



ANALISIS PERBANDINGAN KINERJA KEUANGAN ANTARA BANK PEMBANGUNAN DAERAH SULAWESI SELATAN BARAT (BPD SULSELBAR) DAN BANK PEMBANGUNAN DAERAH KALIMANTAN TIMUR UTARA (BPD KALTIMTARA) PERIODE 2015-2020

A. Syahida Ulhaq Pasryb^{1)*}, Zainal Ruma²⁾, Ahmad Ali³⁾, Chalid Imran Musa⁴⁾, Anwar⁵⁾

¹²³⁴⁵Program Studi Manajemen, Universitas Negeri Makassar, Sulawesi Selatan, Indonesia.

*E-mail: ¹syahidaaul@gmail.com

Abstrak

Penelitian ini bertujuan untuk mengetahui bagaimana perbandingan kinerja keuangan antara Bank Pembangunan Daerah Sulawesi Selatan Barat (BPD Sulselbar) dan Bank Pembangunan Daerah Kalimantan Timur Utara (BPD Kaltimtara) periode 2015-2020. Parameter yang digunakan untuk membandingkan kinerja keuangan kedua bank adalah dengan menggunakan rasio *Non-Performing Loan (NPL)*, *Loan to Deposit Ratio (LDR)*, *Return on Assets (ROA)*, *Beban Operasional terhadap Pendapatan Operasional (BOPO)*, *Good Corporate Governance (Self-Assessment)* dan *Capital Adequacy Ratio (CAR)*. Pada penelitian ini digunakan teknik analisis data yaitu analisis komparatif deskriptif menggunakan Metode RGEC (*Risk Profile, Earnings, Good Corporate Governance (GCG)*, dan *Capital*) yang didukung dengan pengujian statistik yaitu *uji independent sample t-test*. Berdasarkan hasil analisis komparatif deskriptif menggunakan Metode RGEC diperoleh bahwa kinerja keuangan BPD Sulselbar yang termasuk dalam kriteria baik berdasarkan standar industri yakni rasio NPL, ROA, BOPO, GCG, dan rasio CAR sedangkan untuk BPD Kaltimtara yaitu rasio NPL, LDR, ROA, BOPO, GCG, dan CAR merupakan rasio yang masuk dalam kriteria baik. Adapun hasil *uji independent sample t-test* (uji beda dua rata-rata) diperoleh bahwa pada faktor GCG dan *Capital* yang diukur dengan nilai komposit GCG *self-assessment* bank dan rasio CAR tidak terdapat perbedaan secara signifikan antara BPD Sulselbar dan BPD Kaltimtara sedangkan pada faktor *risk profile* dan *earnings* yang diukur dengan rasio NPL, LDR, ROA dan BOPO terdapat perbedaan secara signifikan antara BPD Sulselbar dan BPD Kaltimtara selama periode 2015-2020.

Kata kunci: Bank Pembangunan Daerah (BPD), Kinerja Keuangan, Rasio Keuangan

COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE BETWEEN THE SOUTH WEST SULAWESI REGIONAL DEVELOPMENT BANK (BPD SULSELBAR) AND NORTH EAST KALIMANTAN REGIONAL DEVELOPMENT BANK (BPD KALTIMTARA) 2015-2020 PERIOD

Abstract

This study aims to find out how the financial performance comparisons between the South West Sulawesi Regional Development Bank (BPD Sulselbar) and the North East Kalimantan Regional Development Bank (BPD Kaltimtara) for the 2015-2020 period. The parameters used to compare the financial performance of the two banks are using the ratio of *Non-Performing Loan (NPL)*, *Loan to Deposit Ratio (LDR)*, *Return on Assets (ROA)*, *Operating Expenses to Operating Income (BOPO)*, *Good Corporate Governance (Self-Assessment)* and *Capital Adequacy Ratio (CAR)*. In this study, data analysis techniques were used, namely descriptive comparative analysis using the RGEC (*Risk Profile, Earnings, Good Corporate Governance (GCG)* and *Capital*) method which was supported by statistical testing, namely the independent sample t-test. Based on the results of descriptive comparative analysis using the RGEC method, it was found that the financial performance of BPD Sulselbar which was included in good criteria based on industry standards, namely the ratio of NPL, ROA, BOPO, GCG, and CAR ratio while for BPD Kaltimtara the ratio of NPL, LDR, ROA, BOPO, GCG, and CAR is a ratio that is included in the good criteria. The results of the independent sample t-test (test two average differences) were obtained that the GCG and Capital factors as measured by the composite value of the bank's self-assessment GCG and the CAR ratio there was no significant difference between BPD Sulselbar and BPD Kaltimtara while the risk factor profile and earnings as measured by the ratio of NPL, LDR, ROA and BOPO there are significant differences between BPD Sulselbar and BPD Kaltimtara during the 2015-2020 period.

Keywords: Regional Development Banks, Financial Performance, Financial Ratios

PENDAHULUAN

The role of the bank as an intermediary institution is very influential for the economic growth of a country because if there is a decline in banking credit distribution, there can be a slowdown in the economic growth of a country (Effendi, 2021). In addition, the role of the banking sector is not only in Indonesia but also in other countries. In Indonesia, banks have the task of fulfilling various state trade and commercial interests such as financial administration activities, financial collection, use of money, money exchange and trading, protection of money, credit and money transmission (transfers). While abroad, the banking sector plays a role in overcoming various matters relating to foreign exchange flows, trade interactions and monetary interactions between one country and another.

Regional Development Banks (BPD) were established based on the Law of the Republic of Indonesia Number 13 of 1962 concerning the Basic Provisions of Regional Development Banks. BPD is one type of banking in Indonesia, where the majority ownership of BPD is held by regional government organizations at the district, city or provincial levels in Indonesia so that each regional government has its own BPD (Osi et al., 2020). The Financial Services Authority (OJK) states that there are 27 Regional Development Banks (BPD) spread across Indonesia. Some of them are spread across five major Indonesian islands, namely Sulawesi Island (Southeast Sulawesi BPD, South West Sulawesi BPD, Central Sulawesi BPD and North Sulawesi BPD), Java Island (Central Java BPD, West Java and Banten BPD, and East Java BPD). Papua (BPD Papua), Sumatra Island (West Sumatra BPD, North Sumatra BPD, and South Sumatra and Bangka Belitung BPD), and Kalimantan Island (Central Kalimantan BPD, North East Kalimantan BPD, West Kalimantan BPD, and South Kalimantan BPD).

In contrast to other researchers who generally conduct research on regional banks located in the Java and Sumatra Islands

(Sumadi, 2018; Winata, 2019), the focus of this research is the BPD in Sulawesi and Kalimantan, especially the BPD in South West Sulawesi (BPD) Sulsebar) and North East Kalimantan BPD (BPD Kaltimara). Similar to BPD Sulsebar which oversees two provinces on Sulawesi Island, namely South Sulawesi and West Sulawesi, BPD Kaltimara also oversees two provinces on Kalimantan Island, namely East Kalimantan and North Kalimantan. Not only that, both BPD Sulsebar and BPD Kaltimara are included in the category of Commercial Banks for Business Activities (BUKU) 2, namely banks with main capital in the range of Rp. 1 trillion to less than Rp. 5 trillion. So that both banks can be said to have almost the same level of security and strength to face operational risks. However, the two banks have different operational areas, namely BPD Sulsebar operates on Sulawesi Island while BPD Kaltimara operates on Kalimantan Island. Differences in operational areas between a bank can result in differences in the operating activities and financial performance of the bank (Nugrohowati and Bimo, 2019). So that the financial performance between BPD Sulsebar and BPD Kaltimara can be different and this can be known by doing a comparative analysis of financial performance between banks.

At the beginning of the Covid-19 pandemic in Indonesia, the performance of Regional Development Banks (BPD) decreased. The decline in performance also occurred in several BPDs in Indonesia as seen from the value of Non-Performing Loans (NPLs) which were quite large and exceeded the average NPL value of the banking industry (Akbar, Karyadi and Kartawinata, 2021). Even though the NPL value has increased, regional banks are still able to manage the local government revenue treasurer's cash properly (Akhmadi and Rachmalia, 2021). This means that Regional Development Banks are still able to carry out good financial management during the Covid-19 pandemic that hit Indonesia.

In relation to the conditions of BPD Sulsebar and BPD Kaltimara, the development of the two banks can be seen from the increase

or decrease in the value of their assets. The development of a bank can be seen from the total value of its assets because total assets describe how big the contribution of banks to national banking (Milania et al., 2021). If the value of assets owned by banks continues to increase, it means that the development of the bank is getting better and vice versa if the value of assets owned by a bank decreases, the development of the company will also decrease. The following is the development of assets of BPD Sulsebar and BPD Kaltimara 2015-2020.

Tabel 1. Asset Development of BPD Sulsebar and BPD Kaltimara (2015-2020)

No.	Tahun	Asset Value of BPD Sulsebar (in billion rupiah)	Asset Value of BPD Kaltimara (in billion rupiah)
1	2015	11.520.304	22.937.975
2	2016	16.242.238	22.579.213
3	2017	17.545.644	22.696.975
4	2018	20.576.423	25.344.194
5	2019	23.541.662	29.034.027
6	2020	24.830.410	30.231.839

Source: www.bankkaltimara.co.id and www.banksulsebar.co.id

Based on data on asset development of BPD Sulsebar and BPD Kaltimara in 2015-2020, it can be seen that the two banks have different asset value growth trends. The growth in the value of BPD Sulsebar assets from 2015 to 2020 tends to increase. Meanwhile, the growth of BPD Kaltimara asset value fluctuated from 2015 to 2017 then in 2017 to 2020 the asset value of BPD Kaltimara tended to increase. So it can be concluded that although 2020 is the first time the Covid-19 pandemic has entered Indonesia, neither BPD Sulsebar nor BPD Kaltimara have experienced a decline in asset value. This is in line with information released by the Financial Services Authority (OJK) at the end of January 2021 which stated that there was an increase in total BPD assets by

9.59 percent compared to 2020. In addition to experiencing an increase in assets, Regional Development Banks (BPD) also experienced an increase in lending, profit and capital as of the end of December 2020 (Media Indonesia, 2021).

The existence of Regional Development Banks (BPD) in Indonesia is very important for the regional economy. This is in line with the function of the BPD itself, namely to develop the regional economy in order to improve the living standards of the regional community as well as become a source of financing in regional development, depositing funds and managing regional finances (Maharani and Iriandy, 2021). In addition, the existence of BPD as one of the public financial institutions in Indonesia plays an important role in the growth and development of regional economic potential (Saragih, 2017). Therefore, it is important for a BPD to maintain its financial performance in order to remain stable and continue to experience positive developments, where if the financial performance of a bank continues to decline, it can reduce the level of credibility of the bank in the eyes of the public.

To be able to find out that a bank has good financial performance (performance), it is necessary to do an analysis of its financial performance. As stated in the Financial Services Authority Regulation Number 4/POJK.03/2016 dated 27 January 2016 which requires each bank to conduct a soundness assessment, either individually or in a consolidated manner. Assessment of bank soundness is carried out to see the ability of a bank to maintain its financial performance in a healthy manner. However, there are still very few researchers who are interested in conducting research related to Regional Development Banks (BPD), especially related to the financial performance of BPDs in Indonesia. Meanwhile, the role of BPD in the regional economy and even the world is increasing from time to time (Clifton, Fuentes and Howarth, 2021). Not only that, the financial performance between BPD Banks in one region will also be different from BPD Banks in other regions because the approach taken between a bank and other banks in different operational

areas will also be different. Thus, a comparative analysis of BPD's financial performance can help stakeholders and the public to compare the health conditions of BPDs in Indonesia, especially BPD Sulselbar and BPD Kaltimara.

Apart from this phenomenon, there are previous studies conducted by Aliansyah, Nuringwahyu and Krisdianto (2021) which analyzed the comparison of financial performance between BNI Syariah Banks and conventional BNI for the 2017 to 2019 period. The research used CAMEL (Capital, Asset, Management, Earnings) analysis techniques, and Liquidity). Based on the results of the study, both banks have the same predicate, namely the predicate is quite healthy based on the value of the ratio.

In addition, research was also conducted by Triyanto and Oktaviani (2020) who compared the financial performance between Bank Mandiri and Bank Syariah Mandiri in West Java for the period 2013 to 2017 with the independent sample t-test analysis technique. The results of this study indicate that Bank Mandiri has superior financial performance in terms of the ratio of Non-Performing Loans (NPL), Return on Assets (ROA) and Operating Expenses for Operating Income (BOPO) while Bank Syariah Mandiri's financial performance is better in terms of capital ratios. Adequacy Ratio (CAR) and Loan to Deposit Ratio (LDR).

Thus, the previous research above has differences with the research that will be conducted at this time, namely that both studies make Conventional Banks and Islamic Banks as objects of research. In the research of Aliansyah, Nuringwahyu and Krisdianto (2021) comparing the financial performance of Bank BNI and Bank BNI Syariah, while Triyanto and Oktaviani's research (2020) compared the financial performance of Bank Mandiri and Bank Syariah Mandiri. In addition, the analytical techniques used in the research of Aliansyah, Nuringwahyu and Krisdianto (2021) and Triyanto and Oktaviani (2020) have differences with current research which uses RGEC analysis (Risk Profile, Good Corporate

Governance, Earnings, and Capital) which is then supported by independent sample t-test.

Based on previous research regarding the analysis of financial performance accompanied by the conditions of Regional Development Banks (BPD) which differ from one operational area to another and the importance of comparative analysis of financial performance in BPDs in Sulawesi and Kalimantan islands, it is important to conduct research with the title "Comparative Analysis Financial Performance Between the South West Sulawesi Regional Development Bank (BPD Sulselbar) and the North East Kalimantan Regional Development Bank (BPD Kaltimara) for the 2015-2020 Period".

THEORITICAL BASIS

Definiton of Regional Development Banks

In general, Regional Development Banks (BPD) have the same task as banks in general, namely collecting funds from the public and then distributing them in the form of savings or other forms and providing services for payment traffic. However, BPD has different characteristics from other banks because of the existence of BPD Banks which cannot be separated from regional commerce and trade (Purwanto, 2019). Regional Development Banks (BPD) are commercial banks owned by regional governments whose establishment was based on Law Number 13 of 1962 concerning the Basic Provisions of Regional Development Banks. BPD is also a bank whose majority of shares are owned by regional governments and whose capital comes from separated regional government assets (Amelia and Marlius, 2018). One example of BPD in Indonesia is the BPD for South West Sulawesi (Sulselbar) and the BPD for North East Kalimantan (Kaltimara).

So it can be concluded that the Regional Development Bank is a type of bank that is managed by the regional government and also plays an important role in regional economic development. This has resulted in the existence of BPD being one of the important factors in regional economic development, development, and in improving people's living standards.

With regard to Regional Development Banks (BPD), also known as Regional Development Banks (RDB's) internationally. "The Regional Development Banks (RDB's) are

multilateral financial institutions that provide financial and technical assistance for development in low-and middle-income countries within their regions. Finance is allocated through low-interest loans and grants for a range of development sectors such as health and education, infrastructure, public administration, financial and private-sector development, agriculture, and environmental and natural resource management” (Ottenhoff, 2011). Thus, internationally, BPDs provide financial and technical assistance to low- to middle-income communities in their respective regions, either through low-interest loans or grants to assist the recovery of various sectors such as health, environment, education, and natural resource management.

Role of Regional Development Banks

Based on Law Number 13 of 1962, the role of Regional Development Banks (BPD) is to assist regional economic growth in order to improve the quality of people's lives, to provide financing for development finance in the regions and to manage regional funds and treasuries. In addition, the existence of BPD helps achieve equitable development in regions in Indonesia. This results in the role and function of BPD being closely related to regional economic growth because BPD is directly connected to the government and services in the region that may not be accessible to private banks (Mulia and Afriyeni, 2018).

The strategic role of Regional Development Banks (BPD) is as a government collaborator and a driver of regional growth acceleration (Kemenkeu, 2018). So that if the BPD can carry out its role properly and responsibly, the regional ideals to be able to create a positive and sustainable regional economy can be realized easily. In fact, the credit disbursed by the BPD plays an important role in increasing Small and Medium Enterprises (SMEs) in the region (Liswatin, 2018). This makes the existence of BPD in Indonesia very important role in the growth of sectors in the region.

South West Sulawesi Regional Development Bank (BPD Sulselbar)

The Regional Development Bank of South Sulawesi and West Sulawesi (BPD Sulselbar) is a bank that was established on January 23, 1961 under the name PT Bank Pembangunan Daerah Sulawesi Selatan

Tenggara because it is located in the Province of South and Southeast Sulawesi. BPD Sulselbar was built with the aim of collecting excess funds from the community and then distributing them in the form of savings or other forms as well as to promote economic growth and regional development. Then in 2003 there was a transition of legal status from a Regional Company (PD) to a Limited Liability Company (PT) and in 2011 it changed its name to PT Bank Pembangunan Daerah Sulawesi Selatan and West Sulawesi (BPD Sulselbar).

As a future-oriented bank, BPD Sulselbar certainly has goals to be achieved in the future. BPD Sulselbar's vision is "To be a Proud and Leading Bank for Developing Eastern Indonesia". Meanwhile, the mission of BPD Sulselbar is "To provide innovative financial service solutions to the government and society based on Excellent Service and the precautionary principle, to become a strategic partner of the Regional Government in regional development and to become the main partner for MSMEs to drive the sustainability of the real sector". The existence of this vision and mission is of course very important for BPD Sulselbar in every step of decision making, both now and in the future.

In 2020, BPD Sulselbar faces one of the biggest challenges and obstacles, namely the Covid-19 pandemic so that BPD Sulselbar does a lot of innovation and transformation in the digital field in order to be able to make adjustments and adaptations to changes that occur. This is because the Covid-19 pandemic has resulted in a global economic decline in various industrial sectors, especially the financial services industry. So to maintain the sustainability of its financial performance, Bank BPD Sulselbar implements development based on three orientation aspects, namely profit, social relations, and protection of natural resources and the environment.

North East Kalimantan Regional Development Bank (BPD Kaltimara)

The Regional Development Bank of East Kalimantan and North Kalimantan (BPD Kaltimara/BPD Kaltimara) is a bank whose operations began on October 14, 1965 based on East Kalimantan Level I Regulation No. 3/PD.64 dated September 19, 1964. BPD Kaltimara has legal status as a company regional autonomy and acts as a complement to regional autonomy which serves as a driver and

driver for the acceleration of regional development, controlling regional treasury and acting as a source of regional income. Then based on the Regional Regulation of East Kalimantan Province Number 08/2016, the legal status of BPD Kaltimara changed from a Regional Company (PD) to a Limited Liability Company (PT), namely PT Bank Pembangunan Daerah Kalimantan Timur and North Kalimantan (BPD Kaltim Kaltara/BPD Kaltimara).

As a bank that is certainly visionary or future-oriented, BPD Kaltimara has a vision and mission on which to stand. BPD Kaltimara's vision is "To become The True Regional Champion who is strong, competitive and contributive in supporting quality and sustainable regional economic growth". This vision is certainly supported by a commensurate mission from BPD Kaltimara, namely "Developing solution-oriented and technology-based banking business and services, being the main supporter of economic development programs and supporting people's economic empowerment, cultivating an achievement-oriented work philosophy, maintaining and improving the bank's reputation, , strengthen institutional resilience through the implementation of compliance and quality risk management, encourage the application of sustainable finance principles in bank activities and business, and increase social awareness for the community and the surrounding environment". This vision and mission is one of the foundations of Bank Kaltimara in determining the direction and goals for the future.

In addition, as one of the industries affected by the Covid-19 pandemic, Bank Kaltimara carried out several strategies to be able to survive during the pandemic. One of the strengthening strategies carried out by BPD Kaltimara is by maximizing services to customers, the community and shareholders through optimization and digital transformation of Information Technology (IT) application systems. This is done for the sustainability of Bank Kaltimara in the future as a dynamic business entity.

Banking Financial Performance

Financial performance is one of the references used to determine the health condition of a bank or company (Kansil, Murni and Tulung, 2017). So that financial

performance is closely related to the soundness of a bank or company. Financial performance is also used to see how the management of a company manages the company's financial resources into something useful for the general public (Ichsan et al., 2021). In addition, through financial performance, it can be seen the progress of the company's management in using company finances to obtain optimal profits (Ali and Oudat, 2020). Therefore, financial performance is one of the important parts that is taken into consideration to find out how the company's performance gets its benefits.

Financial performance in banking is known as bank soundness level, where bank soundness level is one of several methods used to evaluate banking performance. This is done because banking performance is a reflection of the achievements that have been achieved by banks in terms of technology, human resources, finance, marketing and aspects of raising and distributing funds (Azwa and Afriani, 2021). So it can be concluded that the financial performance of banks is an illustration of the achievements that can be achieved in a certain period of time through activities carried out by banks in order to gain profits effectively and efficiently.

Financial Performance Analysis

Financial performance analysis can be done by looking at the financial statements of a bank or company, where the financial statements consist of several components, one of which is financial ratios. Financial ratios are financial data contained in financial statements such as Return on Assets (ROA), Capital Adequacy Ratio (CAR), and Non Performing Loans (NPL) (Marisyah, 2021). These data not only reflect the financial performance of a bank or company but also the soundness of the bank or company. Based on Bank Indonesia Regulation (PBI) Number 13/I/PBI/2011, the soundness of a bank is the result of an assessment of the bank's condition on the risk and performance of the bank. So that the analysis of bank financial performance can also be referred to as bank soundness analysis, bank financial report studies or bank financial ratio analysis. Meanwhile, financial statements are instruments used to review the financial performance of banks or companies. So that the ability of a bank or company in carrying out its operations is reflected in the financial statements containing the financial ratios of the bank or company

(Purwanti, 2020). This is because financial performance is measured using fundamental data in the form of financial ratios contained in the financial statements of a company (Pramono and Widiarto, 2019).

Objectives and Benefits of Financial Performance Assessment

Financial performance appraisal is one of the most important things to be done by companies and banks. This is because the assessment of financial performance can provide an overview of the situation and conditions being faced by a company or bank, making it easier for policy makers to take steps for the sustainability of the company or bank in the future (Sullivan and Widodoatmodjo, 2021). The purpose of financial performance assessment according to Munawir (2012) (in Leonita, 2019) is to determine the company's ability to fulfill its obligations, both short-term obligations and long-term obligations, to measure the level of the bank's or company's ability to generate profits and to determine the company's ability to pay off its debts within the agreed period of time.

In addition, evaluating financial performance can provide various benefits. One of the benefits of financial performance assessment is that it can be used to measure the level of bank or company contribution in achieving company goals which can then be used as the basis for determining policies and decisions related to bank or company sustainability (Deborah and Mangantar, 2020). Not only that, financial performance assessment is also useful in providing an overview of the development of the company or bank as a whole (Priyanto et al., 2021). So it can be concluded that the financial performance assessment has very important objectives and benefits for the sustainability of banks and companies in the future.

Scope of Bank Financial Performance Analysis Using the RGEC Method (*Risk Profile, Good Corporate Governance, Earnings, dan Capital*)

Analysis of bank health or performance can be reviewed using two approaches known as the CAMEL or CAMELS method (Capital, Asset Quality, Management, Earnings, Liquidity, and Sensitivity to Market Risk) and the Risk-Based Bank Rating Approach. Based on Bank Indonesia Regulation Number

6/10/PBI/2004, an assessment of the soundness of a bank can be carried out using the CAMEL method. However, as the complexity of the banking industry grows, the use of the CAMEL method to assess bank performance becomes less effective because each factor provides a different assessment so that a conclusion cannot be drawn that leads to the same assessment. Therefore, the Central Bank of Indonesia issued a new regulation regarding the assessment of the soundness of banks as regulated in Bank Indonesia Regulation Number 13/I/PBI/2011 which was later converted into Financial Services Authority Regulation Number 4/POJK.03/2016 concerning Assessment of the Soundness of Commercial Banks. This was due to the transfer of the regulatory and supervisory functions of banks from Bank Indonesia to the Financial Services Authority on December 31, 2013.

Based on the Financial Services Authority Regulation Number 4/POJK.03/2016, each bank is required to conduct a bank performance assessment using the Risk-Based Bank Rating approach, also known as the RGEC Method (Risk Profile, Good Corporate Governance, Earnings, and Capital).). This approach includes an assessment of several factors which are further regulated in the Circular Letter of the Financial Services Authority Number 14/SEOJK.03/2017 concerning the Assessment of the Soundness of Commercial Banks, namely:

1) Risk Profile

Risk profile is a factor that assesses the quality of risk management implementation in banking business activities. There are eight types of risk that can be assessed, namely credit, market, operational, liquidity, legal, reputational, strategic and compliance risks. Meanwhile, to assess the risk profile, the researcher uses credit risk as measured by the ratio of Non Performing Loans (NPL) and liquidity risk as measured by the Loan to Deposit Ratio (LDR).

2) GCG (Good Corporate Governance)

Assessment of GCG or governance factors is an assessment of the quality of bank management on the application of good governance principles and taking into account the characteristics and complexity of the bank's business. The researcher uses the composite value of the banking self-assessment to measure the governance factor. GCG self-assessment is a review process carried out by internal banking parties to conclude the implementation of bank

governance. In addition, the self-assessment of banking governance can only be said to be aligned if it covers three aspects of governance, namely governance structure (assessing the completeness of the structure and infrastructure of bank governance), governance process (assessing how the implementation of bank governance proceeds effectively), and governance outcomes (assessing the outcome according to the expectations of the bank's stakeholders).

3) Earnings

Earnings factor is a factor used to measure bank performance in obtaining profit. The evaluation carried out on the profitability factor includes an assessment of performance, resources, sustainability, and profitability management. The indicators used to measure the profitability factor in this study are Return on Assets (ROA) and Operating Expenses on Operating Income (BOPO).

4) Capital

Capital factor is a factor used to measure the level of adequacy and management of capital owned by banks. In addition, the capital factor can be related to the risk profile because a high risk bank requires high capital to anticipate the existing risks. The capital factor assessment indicator used in this study is the Capital Adequacy Ratio (CAR).

Conceptual Framework

The framework in this research can be seen in the following figure:

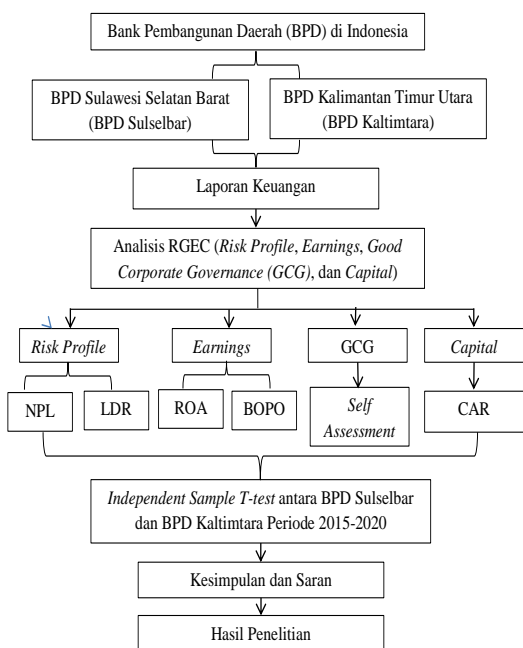


Figure 1. Conceptual Framework

METHOD

This research is a quantitative research with descriptive comparative analysis. Quantitative research is research based on concrete data in the form of numbers measured using statistical tests, where the data tested is related to the problem being studied to produce a conclusion (Sugiyono, 2019). Meanwhile, descriptive comparative analysis is an analysis that aims to compare the same variables in different samples. This study describes the comparison of financial performance between BPD Sulsebar and BPD Kaltimara during the period 2015 to 2020 using the RGEK method analysis, then the results of the analysis are supported by the independent sample t-test. The independent sample t-test is a comparative test that is used to find out the differences between two groups in different areas or regions.

The variable of this research is the RGEK method (Risk Profile, Earnings, Good Corporate Governance (GCG), and Capital) which consists of several financial ratios. The risk profile factor is measured using the NPL and LDR ratios, the earnings (profitability) factor is measured using the ROA and BOPO ratios, the Good Corporate Governance factor is measured using a bank self-assessment, while the capital factor is measured using the ratio CAR.

The population in this study is all Regional Development Banks (BPD) in Sulawesi Island and Kalimantan Island, namely 7 BPD (BPD South West Sulawesi, BPD Southeast Sulawesi, BPD North Sulawesi Gorontalo, BPD Central Sulawesi, BPD North East Kalimantan, BPD Kalimantan West, and Central Kalimantan BPD, and South Kalimantan BPD). Meanwhile, this study took a sample using a simple random sampling technique because each individual in the population has the same opportunity to become a sample. So that the samples in this study are BPD South West Sulawesi (BPD Sulsebar) and BPD North East Kalimantan (BPD Kaltimara).

The data collection techniques used in this research are documentary and literature studies which are carried out by collecting, studying and processing information obtained in various libraries and related agency sources. The data used in this study is secondary data in the form of financial ratios in the financial statements of each research sample from 2015 to 2020. In addition, data collection in this study came from various official websites (OJK website, BI ,

BPD Sulselbar, and BPD Kaltimara), books, accredited journals, and previous research.

The data analysis technique used in this research is descriptive comparative analysis using the RGEC (Risk Profile, Earnings, Good Corporate Governance (GCG) and Capital) method which is supported by statistical testing, namely the independent sample t-test. The data analysis technique aims to describe the comparison of financial performance between BPD Sulselbar and BPD Kaltimara for the 2015-2020 period. Comparative analysis of financial performance can be used as a reference for interested parties (stakeholders) in making policies related to banking sustainability in the future.

RESULT AND DISCUSSION

Financial Performance Analysis Using the RGEC Method

a. Risk Profile Factor

- **NPL (Non-Performing Loan)**

In calculating the value of the NPL ratio, the formula is used:

$$NPL = (\text{Total Bad Credit}) / (\text{Total Credit}) \times 100\%$$

Tabel 2. Non-Performing Loan (NPL)

Year	Ratio NPL (%) BPD Sulselbar	Ket.	Ratio NPL (%) BPD Kaltimara	Ket.
2015	0.28	Very Good	1.64	Very Good
2016	0.25	Very Good	1.98	Very Good
2017	0.21	Very Good	2.00	Good
2018	0.26	Very Good	1.85	Very Good
2019	0.94	Very Good	2.42	Good
2020	0.28	Very Good	2.92	Good
Average	0.37	Very Good	2.13	Good

Source: Annual Report 2015-2020

Table 2 shows that the average value of the ratio of Non-Performing Loans (NPL) at BPD Kaltimara is greater than the average BPD Sulselbar (2.13 > 0.37). Referring to the national standard of NPL value regulated in POJK No.15/POJK.03/2017 which is 5%, it can be stated that both BPD Sulselbar and BPD Kaltimara have good credit distribution conditions because the NPL ratio of the two

banks is far below the standard NPL that nationally determined by OJK.

- **LDR (Loan to Deposit Ratio)**

In calculating the value of the LDR ratio, the formula is used:

$$LDR = (\text{Credit Given}) / (\text{Total Fund Received}) \times 100\%$$

Tabel 3. Loan to Deposit Ratio (LDR)

Year	Ratio NPL (%) BPD Sulselbar	Ket.	Ratio NPL (%) BPD Kaltimara	Ket.
2015	0.28	Very Good	1.64	Very Good
2016	0.25	Very Good	1.98	Very Good
2017	0.21	Very Good	2.00	Good
2018	0.26	Very Good	1.85	Very Good
2019	0.94	Very Good	2.42	Good
2020	0.28	Very Good	2.92	Good
Average	0.37	Very Good	2.13	Good

Source: Annual Report 2015-2020

Table 3 shows that the average value of the Loan to Deposit Ratio (LDR) at BPD Sulselbar is greater than the average BPD Kaltimara (116.43 > 84.38). Based on Bank Indonesia regulations, the safe limit for the LDR ratio is 92% with the lower limit at 78%. The LDR ratio value for BPD Sulselbar for the last six years (2015-2020 period) is on average above 100 percent, while for BPD Kaltimara for the last six years (2015-2020 period) the LDR ratio value is on average above 80. percent. So it can be concluded that the average value of the LDR ratio for both BPD Sulselbar and BPD Kaltimara is included in the unsafe criteria based on Bank Indonesia regulations.

b. GCG (Good Corporate Governance) Factor

Tabel 4. Good Corporate Governance (GCG)

Year	Ratio NPL (%) BPD Sulselbar	Ket.	Ratio NPL (%) BPD Kaltimara	Ket.
2015	0.28	Very Good	1.64	Very Good
2016	0.25	Very Good	1.98	Very Good
2017	0.21	Very	2.00	Good

		Good		
2018	0.26	Very Good	1.85	Very Good
2019	0.94	Very Good	2.42	Good
2020	0.28	Very Good	2.92	Good
Rata-rata	0.37	Very Good	2.13	Good

Source: Annual Report 2015-2020

Table 4 shows that the average composite value of Good Corporate Governance (GCG) at BPD Kaltim tara is greater than the average BPD Sulse lbar (2.35 > 2.13). Based on Bank Indonesia regulations, the GCG composite value which is between 1.5 and 2.5 (1.5 Composite Value < 2.5) is classified as good. So it can be concluded that both BPD Sulse lbar and BPD Kaltim tara have an average GCG composite value which is included in the good criteria.

c. Earnings Factor

• **ROA (Return on Assets)**

In calculating the value of the ROA ratio, the formula is used:

$$ROA = (\text{Net Profit}) / (\text{Total Asset}) \times 100\%$$

Tabel 5. Return on Assets (ROA)

Year	Ratio NPL (%) BPD Sulse lbar	Ket.	Ratio NPL (%) BPD Kaltim tara	Ket.
2015	0.28	Very Good	1.64	Very Good
2016	0.25	Very Good	1.98	Very Good
2017	0.21	Very Good	2.00	Good
2018	0.26	Very Good	1.85	Very Good
2019	0.94	Very Good	2.42	Good
2020	0.28	Very Good	2.92	Good
Average	0.37	Very Good	2.13	Good

Source: Annual Report 2015-2020

Table 5 shows that the average Return on Assets (ROA) ratio at BPD Sulse lbar is greater than the average BPD Kaltim tara (3.92 > 2.01). Based on the provisions of Bank Indonesia and the Financial Services Authority, the ROA ratio value above 1.5% is considered very good. So it can be concluded that the average ROA ratio for both BPD Sulse lbar and BPD Kaltim tara is included in very good criteria..

BOPO (Operating Expenses Operating Income)

In calculating the value of the BOPO ratio, the formula is used:

$$BOPO = (\text{Operating Expenses}) / (\text{Operating Income}) \times 100\%$$

Tabel 6. BOPO

Year	Ratio BOPO (%) BPD Sulse lbar	Ket.	Ratio BOPO (%) BPD Kaltim tara	Ket.
2015	63.82	Very Good	85.30	Very Good
2016	60.13	Very Good	78.97	Very Good
2017	70.28	Very Good	78.70	Very Good
2018	67.61	Very Good	71.91	Very Good
2019	68.70	Very Good	88.54	Good
2020	73.43	Very Good	89.69	Good
Average	67.32	Very Good	82.18	Very Good

Source: Annual Report 2015-2020

Table 4.5 shows that the average value of the ratio of Operating Expenses to Operating Income (BOPO) at BPD Kaltim tara is greater than the average BPD Sulse lbar (82.18 > 67.32). Based on Bank Indonesia regulations, the average BOPO ratio for BUKU 2 and BPD national banks in 2020 is 91.70% for BUKU 2 Banks and 80.60% for BPD. So it can be concluded that both BPD Sulse lbar and BPD Kaltim tara have an average value of the BOPO ratio which includes very good criteria.

d. Capital Factor

CAR (Capital Adequacy Ratio)

In calculating the value of the CAR ratio, the formula is used:

$$CAR = (\text{Capital}) / (\text{Risk}) \times 100\%$$

Tabel 7. Capital Adequacy Ratio (CAR)

Year	Ratio CAR (%) BPD Sulse lbar	Ket.	Ratio CAR (%) BPD Kaltim tara	Ket.
2015	36.76	Very Good	19.85	Very Good
2016	27.79	Very Good	24.50	Very Good
2017	25.17	Very Good	24.89	Very Good
2018	24.28	Very	21.15	Very

		Good		Good
2019	22.98	Very Good	22.01	Very Good
2020	24.03	Very Good	23.41	Very Good
Average	26.83	Very Good	22.63	Very Good

Source: Annual Report 2015-2020

The table above shows the average value of the Capital Adequacy Ratio (CAR) ratio at BPD Sulsebar is greater than the average BPD Kaltimtara (26.83 > 22.63). Based on Bank Indonesia Regulation (PBI) No. 15/12/PBI/2013 concerning the Minimum Capital Adequacy Requirement for Commercial Banks, each bank is required to meet the Minimum Capital Adequacy Ratio of Risk Weighted Assets (RWA) of a maximum of 8%. So it can be concluded that both BPD Sulsebar and BPD Kaltimtara have an average value of the CAR ratio which includes very good criteria. This is in accordance with the respective OJK Circular Letter No. 34/SE.OJK.03/2016 dated 22 September 2016 and No. 11/SE.OJK.03/2016 dated January 29, 2016 concerning Capital Adequacy Requirements for Commercial Banks. In addition, the CAR ratio of the two banks is above the bank's risk appetite of at least 17%, so the ability of the two banks is considered sufficient to face current business risks.

Hypothesis Test

1. Normality Test

BANK	Shapiro-Wilk			
	Statistic	df	Sig.	
NPL	BPD Sulsebar	.942	3	.537
	BPD Kaltimtara	.910	6	.435
LDR	BPD Sulsebar	.884	3	.336
	BPD Kaltimtara	.828	6	.104
GCG	BPD Sulsebar	.	3	.
	BPD Kaltimtara	.682	6	.004
ROA	BPD Sulsebar	.893	3	.363
	BPD Kaltimtara	.872	6	.235
BOPO	BPD Sulsebar	.998	3	.909
	BPD Kaltimtara	.928	6	.567
CAR	BPD Sulsebar	.905	3	.401
	BPD Kaltimtara	.949	6	.736

Source: Output SPSS 25

From table 8 regarding the results of the normality test of data using Shapiro-Wilk, it is obtained that the Asymp. Sig. for the ratio of NPL, LDR, ROA, BOPO, and CAR are normal because Asymp. Sig > 0.05. Asymp value sig. BPD Sulsebar for NPL ratio is 0.537 (0.537 > 0.05), LDR is 0.336 (0.336 > 0.05), ROA is 0.363 (0.363 > 0.05), BOPO is 0.909 (0.909 > 0.05), and for CAR ratio is 0.401 (0.401 > 0.05). Meanwhile, the Asymp Value sig. BPD Kaltimtara for NPL ratio is 0.435 (0.435 > 0.05), LDR is 0.104 (0.104 > 0.05), ROA is 0.235 (0.235 > 0.05), BOPO is 0.567 (0.567 > 0.05), and for CAR ratio is 0.736 (0.736 > 0.05). So it can be concluded that the results of the normality test of data related to the ratio of NPL, LDR, ROA, BOPO, and CAR of BPD Sulsebar and BPD Kaltimtara which will be tested in this study are normally distributed. Meanwhile, the Asymp. Sig. for GCG, both BPD Sulsebar and BPD Kaltimtara have an abnormal distribution, so that specifically for GCG values, nonparametric tests will be carried out, namely the Mann Whitney-U Test.

2. Homogeneity Test

Tabel 9. Homogeneity Test Result

	Levene's Test for Equality of Variances	
	F	Sig.
NPL	1.739	.217
LDR	2.804	.133
ROA	.014	.908
BOPO	1.680	.224
CAR	2.129	.175

Source: Output SPSS 25

From table 9 related to the results of the homogeneity test, the sig value is obtained. NPL is 0.217 (0.217 > 0.05), LDR is 0.133 (0.133 > 0.05), ROA is 0.908 (0.908 > 0.05), BOPO is 0.224 (0.224 > 0.05), and CAR is 0.175 (0.175 > 0.05). So it can be concluded that the fifth variance ratio (Sig) > 0.05 has a homogeneous data population group. This shows that the independent sample t test and analysis of variance (ANOVA) can be continued because the data distribution is homogeneous or in other words the differences that occur in the parametric statistical tests really occur due to differences between groups and not as a result of differences in groups (inhomogeneity). compared group).

Independent Sample T-test

- **NPL (Non-Performing Loan)**

Tabel 10. Independent Samples Test Result of NPL Ratio

	Levene's Test for Equality of Variances	t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)
NPL	Equal variances assumed	1.739	.217	-9.003	9	.000
	Equal variances not assumed			-9.945	5.047	.000

Source: *Output SPSS 25*

From table 10 above, it can be seen that the value of Fcount with equal variance assumed is 1,739 with a probability (sig.) of 0.217. The probability value of the NPL ratio is greater than 0.05 ($0.217 > 0.05$) so it can be said that there is no difference in variance in the financial performance comparison data between BPD Sulsebar and BPD Kaltimara for the NPL ratio. Because the two variances are the same, the basis used is equal variance assumed (both variances are the same), where tcount for the NPL ratio is -9.003 with a significance (sig.) of 0.000. sig value. tcount < ttable ($0.000 < 0.05$) so H1 is accepted which means there is a significant difference between the Risk Profile factors of BPD Sulsebar and BPD Kaltimara for the 2015-2020 period, when viewed from the ratio of Non-Performing Loans (NPL).

- **LDR (Loan to Deposit Ratio)**

Tabel 11. Independent Samples Test Result of LDR Ratio

	Levene's Test for Equality of Variances	t-test for Equality of Means				
		F	Sig.	T	df	Sig. (2-tailed)
LDR	Equal variances assumed	2.804	.133	4.565	10	.001
	Equal variances not assumed			4.565	6.761	.003

	Levene's Test for Equality of Variances	t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)
LDR	Equal variances assumed	2.804	.133	4.565	10	.001
	Equal variances not assumed			4.565	6.761	.003

Source: *Output SPSS 25*

From table 11 above, it can be seen that the value of Fcount with equal variance assumed is 2.804 with probability (sig.) 0.133. The probability value of the LDR ratio is greater than 0.05 ($0.133 > 0.05$) so it can be said that there is no difference in variance in the financial performance comparison data between BPD Sulsebar and BPD Kaltimara for the LDR ratio. Because the two variances are the same, the basis used is equal variance assumed (both variances are the same), where t is calculated for the LDR ratio of 4,565 with a significance (sig.) of 0.001. sig value. tcount < ttable ($0.001 < 0.05$) so H1 is accepted which means there is a significant difference between the Risk Profile factors of BPD Sulsebar and BPD Kaltimara for the 2015-2020 period, when viewed from the Loan to Deposit Ratio (LDR) ratio.

- **GCG (Good Corporate Governance)**

Tabel 12. Mann-Whitney U Test Result of GCG

Test Statistics ^a	
	GCG
Mann-Whitney U	11.000
Wilcoxon W	32.000
Z	-1.261
Asymp. Sig. (2-tailed)	.207
Exact Sig. [2*(1-tailed Sig.)]	.310 ^b

Source: *Output SPSS 25*

From table 12 above, it can be seen that the value of Asymp Sig. (2-tailed) of 0.207. The probability value (significance) of the GCG factor is greater than 0.05 ($0.207 > 0.05$) so it can be said that there is no difference in variance in the financial performance comparison data between BPD Sulsebar and BPD Kaltimara for the GCG factor. The basis for decision making that is used as a reference in the Mann-Whitney u test is if the significance value (Asymp Sig. (2-tailed) is less than the probability of 0.05 then the hypothesis (Ha) is accepted, whereas if the significance value (Asymp Sig. (2-tailed) is more greater than the probability of 0.05, the hypothesis (Ha) is rejected. Due to the significance value of the GCG factor being

greater than 0.05, H_0 is rejected, which means that there is no significant difference between the Good Corporate Governance factors of BPD Sulsebar and BPD Kaltimtara for the 2015-2020 period, when viewed from the self-assessment.

- **ROA (Return on Assets)**

Tabel 13. Independent Samples Test Result of ROA Ratio

	Levene's Test for Equality of Variances	t-test for Equality of Means				
		F	Sig.	t	df	Sig. (2-tailed)
ROA	Equal variances assumed	.014	.908	4.181	10	.002
	Equal variances not assumed			4.181	9.997	.002

Source: *Output SPSS 25*

From table 13 above, it can be seen that the value of Fcount with equal variance assumed (assumed both variants are the same) is 0.014 with probability (sig.) 0.908. The probability value of the ROA ratio is greater than 0.05 ($0.908 > 0.05$) so it can be said that there is no difference in variance in the financial performance comparison data between BPD Sulsebar and BPD Kaltimtara for the ROA ratio. Because the two variances are the same, the basis used is equal variance assumed (both variances are the same), where t is calculated for the LDR ratio of 4.181 with a significance (sig.) of 0.002. sig value. tcount < ttable ($0.002 < 0.05$) so H_3 is accepted which means there is a significant difference between the Earnings factor of BPD Sulsebar and BPD Kaltimtara for the 2015-2020 period, when viewed from the ratio of Return on Assets (ROA).

- **BOPO (Operating Expenses Operating Income)**

Tabel 14. Independent Samples Test Result of BOPO

	Levene's Test for Equality of Variances	t-test for Equality of Means				
		F	Sig.	T	df	Sig. (2-tailed)
BOPO	Equal variances assumed	1.680	.224	-4.372	10	.001
	Equal variances not assumed			-4.372	8.890	.002

Source: *Output SPSS 25*

From table 14 above, it can be seen that the value of Fcount with equal variance assumed is 1,680 with a probability (sig.) of 0.224. The probability value of the BOPO ratio is greater than 0.05 ($0.224 > 0.05$) so it can be said that there is no difference in variance in the financial performance comparison data between BPD Sulsebar and BPD Kaltimtara for the BOPO ratio. Because the two variances are the same, the basis used is equal variance assumed (both variances are the same), where t is calculated for the LDR ratio of -4.372 with a significance (sig.) of 0.001. sig value. tcount < ttable ($0.001 < 0.05$) so H_3 is accepted which means there is a significant difference between the Earnings factor of BPD Sulsebar and BPD Kaltimtara for the 2015-2020 period, when viewed from the ratio of Operating Expenses to Operating Income (BOPO).

- **CAR (Capital Adequacy Ratio)**

Tabel 15. Independent Samples Test Result of CAR Ratio

	Levene's Test for Equality of Variances	t-test for Equality of Means				
		F	Sig.	t	df	Sig.

						(2-tailed)
CAR	Equal variances assumed	2.129	.175	1.872	10	.091
	Equal variances not assumed			1.872	6.453	.107

Source: *Output SPSS 25*

From table 15 above, it can be seen that the value of Fcount with equal variance assumed is 2.129 with probability (sig.) 0.175. The probability value of the CAR ratio is greater than 0.05 (0.175 > 0.05) so it can be said that there is no difference in variance in the financial performance comparison data between BPD Sulsebar and BPD Kaltimara for the CAR ratio. Because the two variances are the same, the basis used is equal variance assumed (both variances are the same), where tcount for the LDR ratio is 1.872 with a significance (sig.) of 0.091. sig value. tcount > ttable (0.091 < 0.05) so H4 is rejected which means there is no significant difference between the Capital BPD Sulsebar and BPD Kaltimara factors for the 2015-2020 period, when viewed from the Capital Adequacy Ratio (CAR) ratio.

Tabel 16. Summary Table of Statistical Test Differences

Financial Ratio	BPD Sulsebar and BPD Kaltimara	
	There is difference	There is no difference
<i>Non-Performing Loan (NPL)</i>	√	
<i>Loan to Deposit Ratio (LDR)</i>	√	
<i>Good Corporate Governance (GCG)</i>		√
<i>Return on Assets (ROA)</i>	√	
Beban Operasional Pendapatan Operasional (BOPO)	√	
<i>Capital Adequacy Ratio (CAR)</i>		√

Based on the summary table of the statistical test results above, it can be seen that between BPD Sulsebar and BPD Kaltimara there are significant differences, so that the hypothesis in this study is accepted, namely there is a significant difference.

Discussion

1. Differences in Risk Profile

The results showed that there was a significant difference in the risk profile factor between BPD Sulsebar and BPD Kaltimara for

the 2015-2020 period, when viewed from the ratio of Non-Performing Loans (NPL) and Loan to Deposit Ratio (LDR). This means that the two banks have different qualities in the application of risk management in banking business activities.

If explored more deeply, both banks have fluctuating NPL values. However, in 2020, BPD Sulsebar experienced a decrease in NPL value while BPD Kaltimara actually experienced an increase in NPL value. The decline experienced by BPD Sulsebar in 2020 was quite significant, the decrease was because BPD Sulsebar had carried out intensive restructuring efforts to strengthen the financial condition of debtors as well as provide room for improvement in their ability to pay. The decline in the NPL value experienced by BPD Sulsebar is in line with the policy issued by the OJK, namely POJK No. 11 of 2020 which is valid until March 22, 2022 regarding credit restructuring (Rasbin, 2020). Meanwhile, in 2020, BPD Kaltimara actually experienced an increase in the value of the NPL. The increase was due to the Covid-19 pandemic condition affecting the business performance of most debtors so that it affected the ability to pay installments of these debtors and some debtors went bankrupt so that debtors experienced a decrease in credit quality (Hastasari and Suharini, 2020).

The difference that occurs is not only in the NPL ratio but also in the LDR ratio of the two banks. In fact, the LDR ratio of BPD Sulsebar tends to increase, which peaks in 2020 where the LDR ratio reaches 120 percent. The high LDR ratio at BPD Sulsebar indicates that the amount of credit disbursed is higher than the existing Third Party Funds (DPK). This is because BPD Sulsebar had experienced cases of very high non-performing loans and problems in the productive sectors being financed (Masyita, 2020). On the other hand, the LDR value of the Kaltimara BPD is actually very low and reaches 60 percent in 2020. This indicates the good ability of the Kaltimara BPD in fulfilling its short-term obligations because the lower the LDR value indicates the more liquid the bank is (Kartika, Prabowo, and Akbar, 2020).

2. Differences in Good Corporate Governance (GCG)

The results showed that there was no significant difference in the Good Corporate Governance factor between BPD Sulsebar and BPD Kaltimara for the 2015-2020 period, when

viewed from the bank's self-assessment. This means that the two banks do not have a significant difference in terms of corporate governance. The assessment of the GCG factor in banking is considered quite important because GCG can affect banking risk-taking decisions (Gaganis, 2019), the level of internal fraud (internal fraud) in banking (Raharjanti, 2020), and even the level of profits obtained by banks (Ramos, 2020).

3. Differences in Earnings

The results showed that there were significant differences in earnings factors between BPD Sulsebar and BPD Kaltimara for the 2015-2020 period, when viewed from the ratio of Return on Assets (ROA) and Operating Expenses for Operating Income (BOPO). The ROA ratio is used to see the bank's ability from the capital invested into all assets to generate profits. In 2020, the ROA ratio of BPD decreased by 0.24% compared to the previous year. This decrease was due to the increase in the number of assets owned by BPD Sulsebar compared to the previous year. Meanwhile, the BOPO ratio of BPD Sulsebar in 2020 increased by 4.73% compared to the previous year. The increase in this ratio was due to a decrease in BPD Sulsebar's operating income compared to the previous year.

4. Differences in Capital

The results showed that there was a significant difference in the capital factor between BPD Sulsebar and BPD Kaltimara for the 2015-2020 period, when viewed from the Capital Adequacy Ratio (CAR). During 2020, the CAR ratio of BPD Sulsebar increased by 1.05% to 24.03% from the previous 22.98% this was due to additional capital made by the company. This condition shows that BPD Sulsebar is able to pay off all its obligations through its capital adequacy. Meanwhile, the CAR ratio of BPD Kaltimara in 2020 was 23.41%, an increase from 2019 where the CAR position was at 22.01%. This CAR position is above BI/OJK regulations, which is a minimum of 8% to < 11% (Bank risk profile rank 3) and in the range of 18% as directed by OJK in order to strengthen PT BPD KaltimKaltara's capital. This CAR ratio is still able to cover and absorb losses that may arise due to the failure of the Bank's business or if there are non-performing assets such as bad loans.

CONCLUSIONS AND SUGGESTIONS

Conclusions

Based on data processing and data analysis referring to the problem and research objectives, the following conclusions can be formulated:

1. Based on the results of the comparative analysis of financial performance between BPD Sulsebar and BPD Kaltimara for the period 2015 to 2020 when measured based on the risk profile factor using the Non-Performing Loan (NPL) and Loan to Deposit Ratio (LDR) ratio, it was found that there was a significant difference between the financial performance of the South Sulawesi BPD. and BPD Kaltimara. This is supported by the results of the independent sample t test for each ratio, where the NPL ratio has a sig value. $t_{count} < t_{table}$ ($0.000 < 0.05$) and the LDR ratio also has a sig value. $t_{count} < t_{table}$ ($0.001 < 0.05$).
2. Based on the results of the comparative analysis of financial performance between BPD Sulsebar and BPD Kaltimara for the period 2015 to 2020 when measured based on the Good Corporate Governance (GCG) factor using the bank's GCG self-assessment composite value, it was found that there was no significant difference between the financial performance of BPD Sulsebar and BPD Kaltimara. This is supported by the results of the independent sample t test of the GCG composite value which has a sig value. $t_{count} > t_{table}$ ($0.443 > 0.05$).
3. Based on the results of the comparative analysis of financial performance between BPD Sulsebar and BPD Kaltimara for the period 2015 to 2020 when measured based on earnings factors using the Return on Assets (ROA) and Operating Expenses for Operating Income (BOPO) ratio, it is found that there is a significant difference between the financial performance of BPD Sulsebar and BPD East Kalimantan. This is supported by the results of the independent sample t test for each ratio, where the ROA ratio has a sig value. $t_{count} < t_{table}$ ($0.002 < 0.05$) and the BOPO ratio also has a sig value. $t_{count} < t_{table}$ ($0.001 < 0.05$).
4. Based on the results of the comparative analysis of financial performance between BPD Sulsebar and BPD Kaltimara for the period 2015 to 2020 when measured based on capital factors using the Capital Adequacy Ratio (CAR) ratio, it was found that there

was no significant difference between the financial performance of BPD Sulselbar and BPD Kaltimara. This is supported by the results of the independent sample t test of the CAR ratio which has a sig value. $t_{count} > t_{table}$ ($0.091 > 0.05$).

Suggestions

Based on the results of the study, there are several suggestions that can be put forward as follows:

1. In the risk profile factor of BPD Sulselbar, it is recommended to maximize the potential for collecting third party funds, especially through low-cost funds (current accounts and savings) and lending and financing for the productive sector. Meanwhile, BPD Kaltimara is advised to maintain the stability of its risk management so that banking operations can continue to run well in the future.
2. In terms of corporate governance, BPD Sulselbar and BPD Kaltimara are advised to continue to maintain a good governance system and improve the management of the company's systems in the future. This is done so that both BPD Sulselbar and BPD Kaltimara have a corporate governance system that can prevent fraud in banks.
3. In the profitability factor of BPD Sulselbar and BPD Kaltimara it is suggested to increase the amount of profitability through increasing company efficiency. Increasing company efficiency can be done by reducing operating expenses and increasing bank operating income.
4. In the capital factor, BPD Sulselbar and BPD Kaltimara are advised to carry out good management of their capital. So that the capital owned by the bank can cover losses that may arise due to the failure of the bank's business or if there are problems related to bank assets such as bad loans..

REFERENCES

- Akbar, A., Karyadi dan Kartawinata, B. R. (2021). Analisis Non Performing Loan (NPL) Pada Bank Pembangunan Daerah Yang Terdaftar Di Bursa Efek Indonesia Sebelum Dan Selama Pandemi Covid-19. *Jurnal E-Bis (Ekonomi-Bisnis)*, 5(1), 67–82.
- Akhmadi, M. H. dan Rachmalia, A. O. (2021). Dampak Pandemi Covid-19 Terhadap Pengelolaan Kas Bendahara Penerimaan Pemerintah Daerah. *Jurnal Ilmu Administrasi Publik*, 9(2), 113–125.
- Ali, B. J. A. dan Oudat, M. S. (2020). Financial Risk and the Financial Performance in listed Commercial and Investment Banks in Bahrain Bourse. *International Journal of Innovation, Creativity and Change*, 13(12), 160–180.
- Aliansyah, Nuringwahyu, S. dan Krisdianto, D. (2021). Analisis Perbandingan Kinerja Keuangan Bank BNI Syari'ah dan Bank BNI Konvensional Menggunakan Teknik Analisa CAMEL. *JIAGABI (Jurnal Ilmu Administrasi Niaga/Bisnis)*, 10(1), 119–126.
- Amelia, L. dan Marlius, D. (2018). Pengendalian Kredit Dalam Upaya Menciptakan Bank Yang Sehat Pada PT. Bank Pembangunan Daerah Sumatera Barat Cabang Utama Padang. *INA-Rxiv Papers*, 1–11.
- Astuti, D. dan Drajat, D. Y. (2021). Analisis Perbandingan Kinerja Keuangan Sebelum dan Sesudah Merger Pada PT. Bank Woori Saudara Indonesia 1906 Tbk. *Jurnal Sain Manajemen*, 3(1), 30–40.
- Azwa, S. dan Afriani, S. (2016). Analisis Kinerja Keuangan Pada PT. Bank Pembiayaan Rakyat Syariah (BPRS) Muamalat Harkat Sukaraja. *EKOMBIS REVIEW: Jurnal Ilmiah Ekonomi dan Bisnis*, 4(2), 156–168.
- Clifton, J., Fuentes, D. D. dan Howarth, D. (2021). *Regional Development Banks in the World Economy*. Oxford: Oxford University Press.
- Deborah, P. J. dan Mangantar, M. (2020). Analisis Kinerja Keuangan Pada Pemerintah Kabupaten Kepulauan Sangihe dan Kabupaten Kepulauan Sitaro. *Jurnal Riset Ekonomi, Manajemen, Bisnis, dan Akuntansi: Jurnal EMBA*, 8(1), 292–301.
- Effendi, M. S. (2021) Implikasi Return on Assets (ROA) Perbankan Indonesia. Jawa Tengah: CV. Pena Persada.
- Fahmeyzan, Dodi, Soraya, Siti dan Etmu Desventri. (2018). Uji Normalitas Data Omzet Bulanan Pelaku Ekonomi Mikro Desa Senggigi Dengan Menggunakan Skewness dan Kurtosis. *Jurnal Varian*, 2(1), 31-36.

- Fitria, L., Zuswita, H. dan Eliza, R. (2020). Analisis Perbandingan Kinerja Keuangan Pada Bank BUMN dan Swasta Periode 2016-2018. *Financial: Jurnal Akuntansi*, 6(1), 17–23.
- Gaganis, Chrysovalantis, Vivas-Lozano, Ana dan Papadimitri, Panagiota. (2019). Macroprudential Policies, Corporate Governance and Bank Risk: Cross-Country Evidence. *Journal of Economic Behavior and Organization*, 6(16), 1-17.
- Hastasari, Ratih dan Suharini. (2021). Tinjauan Non-Performing Loan Perbankan Indonesia Tahun 2020. *Jurnal Akrab Juara*, 6(1), 120-131.
- Ichsan, R. N. et al. (2021). Determinant of Sharia Bank's Financial Performance During The Covid-19 Pandemic. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)*, 4(1), 298–309.
- Kansil, D., Murni, S. dan Tulung, J. E. (2017). Pengaruh Risiko Perbankan Terhadap Kinerja Keuangan Tahun 2013-2015 (Bank Pembangunan Daerah Se-Indonesia). *Jurnal Ekonomi, Manajemen, Bisnis, dan Akuntansi*, 5(3), 3508–3517.
- Kartika, Risna, Prabowo, Eko. H. F., dan Akbar Syaiful. D. (2020). Evaluasi Kinerja Keuangan Bank Pembangunan Daerah di Indonesia. *Jurnal Edukasi Ekonomi, Pendidikan dan Akuntansi*, 8(1), 1-8.
- Kementerian Keuangan Republik Indonesia. (2018). BPD Diharapkan Jadi Mitra Pemerintah untuk Percepatan Pembangunan Daerah, Agustus, Dapat diakses pada: <https://www.kemenkeu.go.id/publikasi/bpda/bpd-diharapkan-jadi-mitra-pemerintah-untuk-percepatan-pembangunan-daerah/>.
- Leonita, G. (2019). Penilaian Kinerja Keuangan (Studi Kasus Pada PT Perkebunan Nusantara IV Medan). *Jurnal Riset Akuntansi dan Bisnis*, 19(1), 66–80.
- Liswatin (2018). Peranan Bank Pembangunan Daerah (BPD) Sultra Cabang Unaaha Dalam Pengembangan UKM Sektor Jasa di Kabupaten Konawe. *Jurnal AKRAB JUARA*, 3(3), 215–225.
- Maharani, S. G. dan Iradianty, A. (2021). Analisis Tingkat Kesehatan Bank Menggunakan Metode RGEC Terhadap Harga Saham Bank Pembangunan Daerah Tahun 2014-2018. *Jurnal Mirai Manajemen*, 6(1), 39–52.
- Marisyah, F. (2021). Analisis Kinerja Keuangan Perbankan di Indonesia dan Malaysia. *Integritas Jurnal Manajemen Profesional (IJMPro)*, 2(1), 155–176.
- Masyita, Sitti. (2020). Analisis Kepercayaan dan Jangka Waktu Kredit Terhadap Penyaluran Kredit Pada Bank Sulselbar Makassar. *PAY: Jurnal Keuangan dan Perbankan*, 2(2), 75-82.
- Media Indonesia. (2021). Kinerja Bank Pembangunan Daerah Tetap Tumbuh, Maret, Dapat diakses pada: <https://mediaindonesia.com/ekonomi/393774/kinerja-bank-pembangunan-daerah-tetap-tumbuh>.
- Milania, A. et al. (2021). Pengaruh BOPO, NPF, ROA dan Inflasi Terhadap Aset Perbankan Syariah di Indonesia. *Jurnal Pemikiran dan Pengembangan Perbankan Syariah*, 7(1), 135–148.
- Mulia, T. dan Afriyeni (2018). Penerapan Manajemen Risiko Operasional Pada Unit Teller PT. Bank Pembangunan Daerah Sumatera Barat. *Open Science Framework (OSF)*, 5(13), 1–11.
- Nugrohowati, R. N. I. dan Bimo, S. (2019). Analisis Pengaruh Faktor Internal Bank dan Eksternal Terhadap Non-Performing Financing (NPF) Pada Bank Perkreditan Rakyat Syariah di Indonesia. *Jurnal Ekonomi dan Keuangan Islam*, 5(1), 42-49.
- Osi, I. et al. (2020). Analisis Rasio Keuangan Bank Pembangunan Daerah di Indonesia (Studi Empiris pada Bank Jambi Periode 2017 s/d 2019). *Jurnal Manajemen dan Sains*, 5(2), 285–288.
- Ottenhoff, J. (2011). *Regional Development Banks (ABCs of the IFIs Brief)*. Center For Global Development, September, Dapat diakses pada: https://www.cgdev.org/sites/default/files/1425484_file_IFI_Briefs_RDB_FINAL_r1_0.pdf.
- Pramono, N. H. dan Widiarto, A. (2019). Kinerja Keuangan Bank Syariah di Indonesia. *Journal of Accounting and Finance*, 4(01), 685–697.
- Priyanto, A. A. et al. (2021). Pengelolaan Posisi Keuangan dan Efektifitas Kinerja Keuangan Dalam Pemenuhan Kebutuhan Ekonomi. *Jurnal ABDIMAS*, 2(1), 67–71.

- Purwanti, E. (2020). Analisis Perbedaan Kinerja Keuangan Bank Umum Pemerintah dan Bank Swasta Nasional Yang Terdaftar Di Bursa Efek Indonesia Periode 2013-2017. *Jurnal Among Makarti*, 13(2), 15–26.
- Purwanto. (2019). Analisis Perbandingan Antara Tingkat Kesehatan Bank Pembangunan Daerah Dengan Bank Umum Lainnya. *Jurnal Aktual STIE Trisna Negara*, 17(1), 1–13.
- Raharjanti, Irmasari Ayu dan Muharrami, Sani Rais. (2020). The Effect of Good Corporate Governance and Islamicity Financial Performance Index of Internal Fraud Sharia Banking Period 2014-2017. *Journal of Business and Management Review*, 1(1), 61-75.
- Ramos-Vicente, Wagner. et al. (2020). The Effect of Good Corporate Governance on Banking Profitability. *Management Science Letters*, 10(1), 20145-2052.
- Rasbin. (2020). Restrukturisasi Kredit Untuk Mendorong Pemulihan dan Pertumbuhan Ekonomi Tahun 2021. *Info Singkat*, 12(23), 19-24.
- Saragih, J. P. (2017). Laporan Kinerja Keuangan Bank Pembangunan Daerah Dalam Konteks Transparansi dan Akuntabilitas Keuangan Publik. *Jurnal Badan Pendidikan dan Pelatihan Keuangan Kementerian Keuangan Republik Indonesia (Jurnal BPPK)*, 10(2), 59–70.
- Sugiyono, P. D. (2019) Metode Penelitian Kuantitatif, Kualitatif, dan R&D. ALFABETA.
- Sumadi, G. (2018). Analisis Tingkat Kesehatan Bank Pembangunan Daerah Sumatera Selatan Dan Bangka Belitung Menggunakan Metode CAMEL. *Finance: a Research Journal on Islamic Finance*, 4(1), 15–30.
- Sullivan, V. S. dan Widodoatmodjo, S. (2021). Kinerja Keuangan Bank Sebelum dan Selama Pandemi (Covid-19). *Jurnal Manajerial dan Kewirausahaan*, 3(1), 257–266.
- Triyanto, S. A. dan Oktaviani, N. (2020). Analisis Perbandingan Kinerja Keuangan Antara Perbankan Konvensional Dengan Perbankan Syariah di Jawa Barat (Studi Kasus Bank Mandiri dan Bank Syariah Mandiri). *Tasyri': Jurnal Mu'amalah dan Ekonomi Syari'ah*, 2(1), 37–51.
- Widiyaningsih, V. A. dan Suwasono, H. (2020). Analisis Perbandingan Kinerja Keuangan Bank Pemerintah Dengan Bank Umum Swasta Nasional (Studi Kasus pada Perusahaan Perbankan yang Terdaftar di BEI 2017-2019). *Jurnal Media Akuntansi*, 32(02), 116–133.
- Wulansari, V., Junaedi, A. T. dan David (2019). Analisis Perbandingan Kinerja Keuangan Pada Bank BUMN, BUSN, BPD, dan Bank Asing di Indonesia Tahun 2012-2018 Dengan Metode RGEC. *Procuratio: Jurnal Ilmiah Manajemen*, 7(3), 352–363.
- Winata, H. (2019). Hubungan Motivasi Terhadap Kinerja Karyawan Pada Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. (Bank BJB) Cabang BSD-Tangerang Selatan. *JENIUS (Jurnal Ilmiah Manajemen Sumber Daya Manusia)*, 2(2), 212–223.