



## Mitigating bad debt risk through the implementation of risk management at the Regional Bank of North Sumatra

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### ABSTRACT

Bank operational activities have a significant impact on the economy and therefore require regulations that can minimise potential risks that may occur. The purpose of this study is to review the implementation of risk management in depth at the Regional Bank of North Sumatra. This study uses secondary data from annual reports published during 2018-2022. This research is a descriptive research that will be described through data on credit risk, risk management and bad debts. The results of this study indicate that the Regional Bank of North Sumatra has successfully implemented risk management well even though there are some limitations in the process.

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## 1. INTRODUCTION

Bank failures have a significant impact on the economy and banking system. As the country's monetary institution, Bank Indonesia places great emphasis on regulation and supervision of every aspect of bank operations to ensure optimal management and minimize potential risks (Aviani et al., 2014). In order to implement risk management for commercial banks, BI has passed Bank Indonesia Regulation Number 11/25/PBI/2009. The regulation details the minimum standards that banks in Indonesia must adhere to in determining risk management. The regulation requires banks to categorize risks into eight different risk types, which must be managed accordingly. These risk types include market, credit, liquidity, operational, reputation, legal, strategic, and compliance risks. (Herman Darmawi, 2013) explains that risk relates to potential negative consequences, such as losses that cannot be predicted.

Though the company has insured its risks, it does not mean that the company is fully protected (Kumala Dewi, 2023). Insurance companies only bear part of the risk. Most of the company's other risks must be faced alone and cannot be transferred to insurance companies (Andriani, 2015). This is what makes risk management a must to be implemented in banking. (Ekonomi et al., n.d.)

Risk management is the process of anticipating risks to avoid losses to the company. With the implementation of risk management in banking, banks have longer asset resilience and are able to monitor information easily so that they can predict

various possibilities that will occur (Bauer & Ryser, 2004) Risk management for operational risk aims to minimize the possibility of negative impacts from malfunctioning internal processes, human error, system failure and external events (Allen & Bali, 2007). In addition, there are several obstacles in the implementation of risk management, including supervision of the implementation of banking risk management is still relatively low, human resource skills are still less ready to implement risk management, internal and external bank processes and risks in a bank's system are still not in accordance with the guidelines for implementing banking risk management. (Owojori et al., 2011)

Research conducted by (Wineta et al., 2016) showed that the implementation of credit risk management to minimize non-performing working capital loans at PT Bank Rakyat Indonesia (Persero), Tbk Ponorogo Branch has been well implemented and suggested that banks maintain staff independence and improve the credit monitoring process. Furthermore, (Watopa et al., 2017) also researched analyzing the implementation of credit risk management and operational risk at PT Bank SulutGo. The results of this study indicate that the management of credit risk and operational risk implemented by PT Bank SulutGo is in accordance with the minimum standards set by the Financial Services Authority.

PT Bank Sumut as a Regional Bank of North Sumatra is not immune to various potential risks that may lead to bank failure. Therefore, Bank Sumut must implement Risk Management practices in accordance with regulations set by BI, while providing added value to the bank. The scope of this research is limited to credit risk assessment, especially in the Credit Division of Bank Sumut. Lending is part of a business unit that contains a significant level of risk, which can arise from various factors such as economic fluctuations or other environmental factors that can cause problems with credit.

Effective credit risk management is critical, as neglecting this can lead to a higher percentage of non-performing loans, thus negatively impacting the condition of banks. The implication is that risk, if unmanaged, will only result in unfavorable outcomes that can occur at any time (Dwi et al., 2016). PT Bank Sumut is a leading bank among various financial institutions operating in the province of North Sumatra, which has played an important role in regional development since its establishment. One of its main functions is the management of regional funds which are an important source of income for the province. As a regionally owned enterprise and the pride of the community, it is no wonder that PT. Bank Sumut has a high level of public trust in the North Sumatra region.

The distribution of financing or credit to PT Bank Sumut does not always run smoothly and cannot be separated from potential credit risk. Therefore, banks need to be careful in managing their lending process in order to mitigate potential losses. That way, PT Bank Sumut can have a positive influence on the economy of North Sumatra. To find out the bank's loan disbursement, you can refer to the annual report which details the number of loans disbursed and displays the company's non-performing loans. The average credit quality at PT. Bank Sumut has fluctuated. In 2019-2020 there was a significant decline because during the Covid-19 period, PT Bank Sumut did a lot of credit restructuring to improve its credit quality. In 2021 it increased significantly again due to the unstable post-Covid-19 economic situation. There was a significant increase in the number of bad debts at PT Bank Sumut in 2019 due to the onset of the COVID-19 period in Indonesia and in 2021-2022 it decreased after entering the new-normal era.

The increase in credit quality is generally caused by customers who experience problems in repaying their loans (Ismail, 2016). In addition, internal factors such as inadequate risk management implementation also play an important role. A large number of bad loans will result in high NPLs, which will certainly affect the bank's performance. The cause of bad debts can stem from fluctuations in the economy or sub-optimal risk management practices. To prevent an increase in bad debts, it is important to implement more effective credit risk management methods as a preventive measure.

The NPL ratio shows the ability of bank management to manage non-performing loans granted by the bank. The higher the NPL ratio, the greater the number of non-performing loans so that it can cause the possibility of a bank in a troubled condition to increase (Maryadi & Basuki, 2014). High NPLs can disrupt the turnover of regional development bank funds, causing regional banks to experience a decline in performance (Sudiyatno & Suroso, 2010). NPL has a negative effect on financial performance. Then, research conducted by (Qoniah et al., n.d.) states that credit risk affects the financial performance of conventional banks.

Bank Indonesia regulations stipulate that the determining factor of a bank's soundness is its NPL, which must not exceed 5%. This percentage is the proportion of loans that are not repaid from the total loans granted by the bank to its customers. Based on the annual report, PT Bank Sumut is still classified as a healthy bank even though its credit quality value has fluctuated. This is indicated by the average NPL ratio of PT Bank Sumut in 2018-2022 which is still below 5%. In considering the context of these problems, further review of the application of risk management is needed as a step to reduce the potential for credit problems at PT Bank Sumut.

The implementation of risk management has been well-regulated and supervised in every bank. But in reality, many things still harm the company because the people in it are cheating. In addition, human error and rapid technological developments have also led to less than optimal risk management implementation in the financial industry (Afrizal et al., 2022). In connection with this, it is necessary to conduct further research to analyze the risks and procedures for implementing risk management to mitigate bank losses.

## 2. RESEARCH METHOD

The uniqueness of each bank's market conditions, structure, size, and business operations make it impossible to establish a uniform risk management system that can be followed by all banks. Therefore, each bank is responsible for building its own risk management system tailored to its specific needs and organizational structure. In accordance with (Sri Hayati, 2017), the implementation of risk management has many benefits. First, the company has a solid foundation in determining actions and can encourage managers to be cautious and implement actions in all decision-making processes. Second, companies can be guided in anticipating potential factors that could impact their business, both long and short-term. Third, encouraging managers to make the right decisions to prevent risks or minimize the impact of losses is highly recommended. Fourth, by implementing measures to minimize risk, a company can reduce the likelihood of incurring losses.

Based on (Bambang Rianto Rustam, 2013), banks need to manage various types of risks, some of which are market, credit, operational, legal, reputation, strategic, compliance, and liquidity risks. (Irham Fahmi, 2016) explained that there are usually six key elements of credit which include risk, achievement, the existence of creditors, the existence of debtors, time and trust.

PT Bank Sumut is a locally owned business that operates in the banking services sector. Its services include disbursing funds and extending credit to customers. While these endeavors are rewarding, they also carry potential hazards, particularly in the area of credit risk, such as the occurrence of credit problems or unrecoverable loans. To mitigate such hazards, financial institutions adhere to risk management guidelines as outlined in Bank Indonesia Regulation No. 11/25/PBI/2009, specifically for commercial banks. The objective of risk management is to reduce the possibility of customers or debtors failing to repay their loans and causing adverse impacts on the bank.

Research by (Aviani et al., 2014) conducted a study to evaluate the extent to which credit risk management is effective in reducing the possibility of non-performing

loans on people's business loans at Bank Jatim Mojokerto Branch. The results concluded that the risk management strategy implemented was successful. Although the branch's non-performing loan (NPL) fluctuated during the period from November 2012 to November 2013, it was still within reasonable limits. The reason is, the NPL rate does not exceed the 5% limit set by BI.

According to research by (Tengor et al., 2015), the implementation of risk management at PT Bank Sulutgo is considered successful in minimizing the risk of bad credit. However, there are still some shortcomings in the implementation process. Risk management practices at PT Bank Sulutgo align with the guidelines set by Bank Indonesia. The NPL rate at PT Bank Sulutgo has fluctuated since 2013 until September 2015. However, the overall NPL level is still within reasonable limits and does not exceed the threshold set by Bank Indonesia.

Research by (Arif & Nauman Anees, 2012) states that risk management has a significant effect on organizational performance. Research conducted by (Attar & Shabri, n.d.) also states that there is a significant influence between NPL, LDR on financial performance as proxied by ROA and ROE.

When conducting research on the minimization of non-performing loans in the working capital loan sector "PT Bank Rakyat Indonesia (Persero) Tbk. Jombang Branch", the focus was on risk management in banking. Mulyaningrum et al. (2016) found that although the bank had successfully implemented risk management practices effectively, however, the risk measurement was not in accordance with Bank Indonesia Regulation No.11/25/PBI/2009 which details the guidelines for implementing risk management in commercial banks. The bank's NPLs have shown fluctuations over the past three years. Based on this information, the author proposes a new idea, which is illustrated in the framework below :

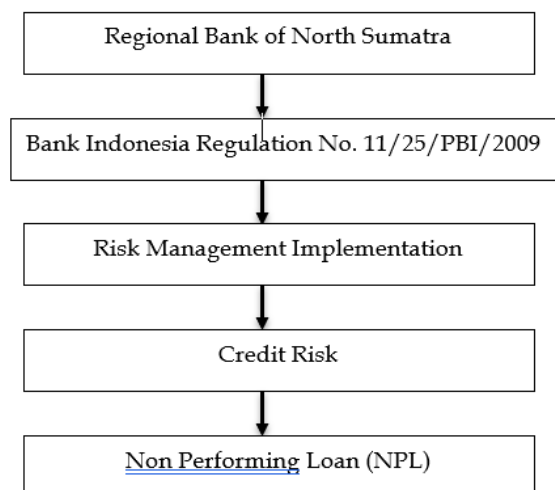


Figure 1. Conceptual Framework

This study uses a descriptive approach, as defined by (Azuar Juliandi et al., 2014), involving data research to identify problems associated with independent variables. This research does not aim to investigate the correlation or interdependence between variables. The research process involves collecting and presenting information from a company. Once the data is collected, it is analyzed to determine the results. In this case, the research was conducted using qualitative data analysis and descriptive research methods. The purpose of the research is to obtain an understanding of the implementation of risk management at PT Bank Sumut. More specifically, this research focuses on how the bank minimizes the risk of bad debts.

To collect information, secondary data sources were used, including financial statements, books, and online sources related to the research conducted between 2018 and 2022. According to (Sugiyono, 2016), Research variables are data points that researchers collect to draw conclusions. These variables can take many forms, depending on the researcher's chosen field of study. In this particular research endeavour, the following variables were used are credit risk, risk management, and non-performing loans. Credit risk is a type of risk that arises when bank customers or other parties involved are unable to fulfill their obligations according to the terms and conditions agreed in their agreements (Bambang Rianto Rustam, 2013). Risk management actions include a series of procedures that begin with the identification, quantification, observation, and moderation of risks associated with a pool of assets. Bank Indonesia has stipulated in its regulation no. 11/25/PBI/2009, dated 1 July 2009, that there are four fundamental factors in risk management, one of which is minimum requirements: (1) the board of commissioners and the board of directors exercise active supervision, (2) procedures, policies and limit setting are implemented, (3) measurement, identification, and monitoring of credit risk are conducted through an integrated process by utilizing a risk management information system, (4) credit risk control is carried out in accordance with established policies.

Non-performing loans are loans that have difficulty in returning. This can be caused by factors or elements of intent, as well as circumstances that are beyond the ability of the debtor concerned. In accordance with the provisions stipulated by Bank Indonesia, one of the benchmarks for assessing the health of a bank is the presence of NPLs or bad debts which cannot exceed 5%. This percentage indicates how much of the total credit provided by the bank to the public is considered problematic. To reduce the risk of bad debts, strategies are implemented based on certain principles.

In this study, a descriptive analysis approach was used. This approach involves describing and presenting the data collected to provide a comprehensive picture of the problem under study through the following steps: (1) the importance of evaluating the credit risk management implemented by PT Bank Sumut, (2) the initial step in establishing credit risk management at PT Sumut Bank involved a thorough process analysis and description. This analysis is then juxtaposed with the relevant regulations and theories put forward by Bank Indonesia, (3) The bank's implementation of credit risk management should be analyzed, with a particular focus on the way it is implemented. Bank Sumut has taken measures to reduce the danger of bad debts.

### 3. RESULTS AND DISCUSSIONS

The type of credit risk that arises at the Head Office of PT Bank Sumut is known as non-performing loans. This situation occurs when debtors are unable to fulfill their obligations, both in the form of interest payments and overdue principal. There are three categories of non-performing loans, namely "substandard, doubtful, and loss". PT Bank Sumut experiences non-performing loans due to various factors.

The first factor is internal bank factors. Inadequate risk assessment and negligence in identifying potential hazards to customers can have severe consequences on loans. In addition, fraud is a common problem that can be committed by employees within the bank. For example, the evaluation performed by the credit department may be biased due to a pre-existing relationship with the customer, such as a relative, close friend, or neighbor, resulting in a biased view of the situation.

Second, customer factors such as the customer's business suffering a loss, the customer's household being in a state of turmoil, hampering business, and causing an inability to fulfill obligations, customers use credit not to finance business, but for personal interests, credit applications at other banks cause customers to be reluctant to

pay instalments. Even though they are capable, customers deliberately do not pay the installments.

Third, economic and social factors also have a role in internal banking. The ability of customers to fulfill their obligations to banks is strongly influenced by the state of the country's economy. When the prices of basic goods, raw materials, and other economic needs begin to rise, it is not uncommon for customers to delay or ignore their credit payments in order to mitigate their own business losses. The repayment rate of PT loans is affected by various social issues such as riots, increased criminal activity, and family disputes. This is particularly true for Bank Sumut.

The NPL calculation for the Head Office of PT Bank Sumut is projected from 2018 to 2022. The numbers are as follows:

Table 2. NPL PT. Bank Sumut Year 2018-2022 (In Millions Rupiah)

Year	Substandard Debt Quality	Doubtful Debt Quality	Bad Debt Quality	Loans Outstanding	NPL
2018	41.196	44.093	759.035	18.867.631	4,47%
2019	47.289	58.960	926.905	20.950.347	4,93%
2020	22.570	26.773	787.305	21.186.024	3,95%
2021	45.144	45.994	687.840	27.174.901	2,87%
2022	41.514	42.748	645.115	24.549.712	2,97%
Average	39.543	43.714	761.240	22.545.723	3,83%

Source: Data Processed

Based on the data presented, it can be seen that the average NPL of PT Bank Sumut has decreased between 2018-2022. The NPL ratio figure follows the provisions of Bank Indonesia which states that the highest NPL can only be 5%. In 2019, PT Bank Sumut's NPL almost reached this limit, recorded at 4.93%. Overall, the NPL condition of Bank Sumut Head Office is positive because it shows a downward trend with an average of 3.83%. PT Bank Sumut must make preventive efforts to avoid further increases in non-performing loans (NPLs). This can be achieved through better implementation of credit risk management strategies which can be a preventive measure to avoid potential losses for the bank.

In carrying out the risk management process, banks should start by identifying and understanding all risks that may arise from operations, including internal risks originating from within the company (Ikatan Bankir Indonesia, 2018). This requires accurate recognition of these risks. After successful identification, the bank should measure, monitor, and control the risks sequentially. The purpose of risk measurement is to facilitate the calculation of risk exposures inherent in the bank's business operations so that the bank can estimate the capital requirements to support these activities. Banks are required to conduct risk evaluation to perform risk monitoring. This includes assessing risk exposures, with special attention given to exposures that have a significant impact on the bank's capital or are considered material. The results of this monitoring are then reported in a timely, accurate, and informative manner, for use by decision-makers within the bank. Based on the monitoring results, the bank will implement risk control measures such as capital increase, hedging, and other risk mitigation techniques. PT Bank Sumut follows the regulations and conducts various activities to manage risks and reduce the possibility of bad debts.

The implementation of risk management protocols at PT Bank Sumut has proven to be effective and compliant with the guidelines mandated by Bank Indonesia. The credit risk management of Bank Sumut Head Office is fully guided by the guidelines contained in Bank Indonesia Regulation No. 25/11/PBI/2009 which mandates the implementation of sound risk management procedures. These regulations, particularly Bank Indonesia Regulation No. 25/11/PBI/2009, have been carefully followed up. As a result, the effectiveness of its implementation is evidenced by the continued decline in non-performing loans (NPLs) each year. The average NPL rate has not exceeded 5%.

To evaluate the adequacy and efficiency of risk management implementation in PT Bank Sumut, a Board of Commissioners was established. This Board consists of the President Commissioner and a separate Board of Commissioners who are responsible for overseeing the strategy and implementation of risk management in all branch offices. In addition, PT Bank Sumut established a Board of Directors which includes the positions of President Director, Marketing Director, Compliance Director, Operations Director, and Credit Risk Control Director. The Credit Risk Control Director is responsible for direct supervision of the credit risk management unit.

PT Bank Sumut has ensured quality management by frequently sending its employees for risk management training and certification exams. Both branch and division leaders have successfully obtained certification in risk management.

PT Bank Sumut has established specific procedures, policies, and guidelines to define the boundaries of its banking activities and departments. Such limitations can be seen from the creation of SOPs in each area of the bank. Through the implementation of a risk management information system, the bank has effectively identified, analyzed, controlled, and monitored potential risks. Bank Sumut has built a comprehensive and adequate internal control system. The implementation of this system is carried out through internal audits at the head office and performance audits at branch offices. In accordance with research conducted by (Dwi et al., 2016), it can be concluded that banks comply with risk management protocols determined by Bank Indonesia Regulations. These protocols involve continuous vigilance by the board of directors and board of commissioners, the creation of guidelines, procedures, and thresholds, the implementation of identification processes, risk management information systems, and risk control strategies.

Between 2018 and 2022, PT Bank Sumut recorded a decline in NPLs. This figure fulfils the BI regulation which limits NPLs to a maximum of 5%. Nonetheless, there has been an increase in the number of loans disbursed by banks to the public, which may result in an increase in the number of unrecoverable loans. As a result, the average NPL ratio has also increased. Due to the large number of loan requests from the public, banks may be less thorough in the loan approval evaluation process. As a result, customers may be late in repaying their loans, leading to a spike in bad debts. This chain reaction can eventually lead to adverse consequences for the bank.

(Wahyuni Lubis & Shahfithrah, 2018) conducted research that provides evidence supporting the assumption that non-performing loans can result in disruption of cash flow at a bank. This is because the provision of credit can lead to irregularities. If this trend continues, banks may face major challenges in providing large loans to their customers. This is because banks experience cash flow constraints that can result in reduced bank profits.

Similar to previous research conducted by (Dwi et al., 2016), it can be concluded that non-performing loans are a common occurrence in the banking industry, posing a risk to the bank's credit allocation. Although non-performing loans are inevitable, it is important for banks to handle them carefully to reduce risk and generate profits for the bank.

#### 4. CONCLUSION

Bank Sumut Head Office has successfully implemented risk management protocols, although there are some limitations in the process. One of the things that needs to be improved is credit analysis which needs to be more careful not to provide credit to debtors who may already have consumer credit lines from other financial institutions. In addition, it is also necessary to regulate the supervision of debtors and document the results of the visit in the call report to be in accordance with the relevant provisions.

Bank Sumut is in line with the guidelines set by BI. This includes active monitoring by the board of commissioners and directors, as well as the establishment of policies, procedures, and limits. In addition, the bank uses methods to identify, measure, and monitor credit risk, as well as using information systems to manage these risks. In addition, internal controls are also in place to ensure effective implementation of credit risk management measures.

During the period 2018 to 2022, PT Bank Sumut recorded a decrease in the level of non-performing loan (NPL). Despite the decrease in the average NPL rate, the overall NPL rate of Bank Sumut is still within reasonable limits and does not exceed the maximum limit set by Bank Indonesia. Therefore, PT Bank Sumut needs to be consistent in implementing effective risk management.

This research can provide a reference for the development of insights in the economic sector, especially in human resource management, risk management, and policy, especially in the identification and management of company risk. However, the object of this research is only limited to regional bank in North Sumatra so it is hoped that further research can examine more deeply and compare the application of management for all regional banks in Indonesia.

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