

# ANALYSIS OF BCA SYARIAH FINANCIAL PERFORMANCE BASED ON GROWTH RATE IN SUPPORTING FINANCIAL INCLUSION IN INDONESIA

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## Abstract

*This study discusses the indicators of the inclusive financial performance of PT. Bank Central Asia Syariah in Indonesia. The data used comes from secondary data from the publication of news through the official website of BCA Syariah, the annual financial report of PT. Bank Central Asia Syariah for the 2017-2021 period, as well as publication results from various relevant journals and books. The purpose of this research was conducted to find out and analyze the financial performance of PT. BCA Syariah before participating in the KEJAR program which is expected to be able to support Indonesia's financial inclusion. This study uses a quantitative method with descriptive analysis research type. The findings from the research explain that in terms of the benefits of the KEJAR program actions that are carried out provide more benefits than losses for both companies and young people. The benefits for the bank are in the form of an increase in customers with student and youth status in Indonesia. Meanwhile, the benefits for students and the younger generation are in the form of being able to create a savings account so that they are familiar with the culture of saving from an early age.*

**Keywords:** Financial Performance, Inclusion, BCA Syariah, BCAS, KEJAR Program,

## INTRODUCTION

The economy of a country plays an important function that affects the banking industry as a company that connects people who have money with people who do not have money. The sector that has money will allocate its funds among deposits, current accounts, and savings. Conversely, the sector that lacks funds will borrow money from the bank to finance its operations. The public places a high value on bank performance as a way to enhance the credibility of the institution.

Amidst intense competition, banks in Indonesia need to win the trust of the public. For banks to attract customers, they must be able to provide a variety of goods and services, including term savings accounts. Initiatives such as term savings can attract people.

However, this also results in the loss of customers, which means that people will not go to the bank in the event of a failure. Customers will rush to withdraw their money from the bank in the event of a bank failure. Customers will trust the bank more if the bank operates healthily, so the bank must maintain stability in its financial performance. In addition, if you want good financial performance management, it is necessary to be able to survive in the face of fierce competition between banks.

In general, banks have two types, namely conventional banks and Islamic banks. These two banks differ from one another in terms of prizes and agreements. Conventional banks typically employ interest in addition to prime or civil law when making agreements. Shia banks, on the other hand, enter into contracts under

Islamic law and offer benefits in the form of profit-sharing or profit-and-loss sharing (Basalama, 2017).

As of OJK in 2019, there are 14 Islamic banks in Indonesia. In Indonesia, there are conventional banks that also open branches based on Islamic banks, one of which is PT Bank Central Asia Syariah (Riftiasari & Sugiarti, 2020). There are 73 BCA Syariah branch networks spread across Indonesia. Then 100 Commercial Bank Syariah Services (LSBU) are spread across several BCA branches.

The mission statement of Bank Muamalat Indonesia is "Becoming a Reliable Sharia Bank and People's Choice". And has a mission "(1) Developing reliable human resources and infrastructure as a provider of Islamic financial services in order to understand the needs and provide better service for customers. (2) Building a superior Islamic financial institution in the field of payment settlement, fund raising and financing for business and individual customers.

Numerous parties have acknowledged the devotion and hard work of BCA Syariah's management and staff in the areas of corporate governance, financial performance, and service quality. This is demonstrated by the several notable honors that PT Bank Cebtral Asia Syariah has received. *Excellence Financial Performance Islamic Banking in Five Consecutive Years (2018–2022)* and *Excellence Financial Performance Islamic Commercial Banking in 2022 KBMI 1 (Asset Class IDR 10 Trillion - < IDR 25 Trillion)* were the honors given out by *Sustainable SOE & Islamic Business Forum* in 2023.

It can be seen that the banking industry in Indonesia is increasingly enlivened by the existence of Islamic banks that are growing and developing rapidly. Where Islamic banks offer financial and investment products that are different from conventional banks (Umiyati & Faly, 2019). The level of Islamic bank income profits not only affects the level of profit sharing for shareholders, but also affects the welfare and profit sharing that can be given to depositors (Salam Dz., 2018).

In addition, to increase the knowledge of the younger generation regarding banking products, PT BCA Syariah (Bank Cental Asia Syariah) participated in the KEJAR Prestasi Generasi Muda Indonesia (KREASI MUDA) event organized by the Financial Services Authority (OJK). This activity was held simultaneously throughout Indonesia. KEJAR is a One Student One Account program which is an implementation of Presidential Decree No.26 on Indonesia Saving Day.

This is an example of a good product in terms of Islamic banking which has the aim of developing Islamic savings products in Indonesia. Because the KEJAR program is an example of good achievement, it is a reason why the author developed the title of this paper.

## **LIBRARY REVIEW**

This study uses journals and research that address theoretical and research subject commonalities as sources. The financial accounts of PT Bank Central Asia Syariah have been the subject of the following prior studies.

First, a study published in the journal *Analysis of the Financial Performance of Bank Central Asia Conventional Bank and Bank Cental Asia Syariah Bank Due to the Impact of the Covid-19 Pandemic* by Dinar Riftiasari and Sugiarti (2020).

It is anticipated that the author's analysis of bank financial performance during the COVID-19 pandemic would spur growth and preserve stable economic circumstances. Finding out if there are variations in the average CAR, ROA, NPL / NPF, LDR / FDR, and BOPO is the aim of this investigation.

Data analysis from earlier journal study indicates that a comparative approach method using the independent sample t-test is employed to find similarities between the financial performance of conventional BCA banks and BCA Islamic banks. The quarterly financial reports for the March and June 2020 periods that are produced by conventional BCA banks and BCA Islamic banks serve as the source of secondary data for this study.

This study and earlier studies are similar in that they aim to examine PT Bank Central Asia's financial performance. The object and methodology employed in the research make a difference.

Second, studies published in the publication *Analysis of the Health Level of Conventional BCA and BCA Syariah Based on the RGEC Method* by Vivilian Utari (2021). The purpose of this study was to examine the state of the financial performance of BCA Conventional and BCA Syariah using the RGEC method

(Risk Profile, Good Corporate Governance, Earnings, and Capital) for the years 2016–2020.

This study uses a quantitative technique and is classified as descriptive research. Based on the findings of the study Based on the study's findings, it can be seen that the financial performance of BCA Konvensional and BCA Syariah for the years 2016 to 2020 had varying degrees of health in each ratio, leading to a variation in the respective values and predicates. All ratios, however, indicate a comparatively excellent state of health.

The present study and prior studies are similar in that they aim to determine the financial performance level at BCA. BCA Syariah's financial condition is good. The items utilized and the procedures studied in this study differ from those in other studies.

## **CONCEPT OF FINANCIAL PERFORMANCE AND FINANCIAL INCLUSION**

The assessment and study of a person's, an organization's, or an economy's financial success is known as financial performance. It entails evaluating a range of financial indicators to ascertain the efficacy and efficiency of financial management, including revenue, profit, cash flow, return on investment, and other financial ratios.(Sarmiento, 2018)

The availability and accessibility of financial services and products to all people, particularly to those who are historically underserved or excluded from the mainstream financial system, is referred to as financial inclusion. It seeks

to guarantee that everyone has access to adequate and reasonably priced financial services, including savings accounts, credit, insurance, and payment options, irrespective of their income level, gender, age, or place of residence.

In order to increase economic growth, decrease poverty, and advance social and economic development, financial inclusion is thought to be crucial.

### **Concept of Financial Performance of Islamic Banks**

Performance is defined as anything that has been accomplished or accomplishments that have been made, according to the large Indonesian dictionary. The bank financial performance serves as a summary of the accomplishments it has accomplished in all areas of its operations, including marketing, technology, finance, distribution, and collection and distribution of money (Laksito & Sutapa, 2010).

Good performance in the financial accounts shows that the business has run smoothly. However, financial statements are frequently prepared in a way that presents the figures that management wants to see by taking different manipulative measures. This is done on the earnings report of the firm since changes in accounting practices have a significant impact on earnings (Umiyati & Faly, 2019).

A number of concepts may be used to conceptualize the financial performance of Islamic banks, including:

- Asset Growth: One of the key

metrics used to assess an Islamic bank's financial success is asset growth. The Islamic bank's financial performance improves with increasing asset growth.

- Profitability: When evaluating the financial performance of Islamic banks, profitability is a crucial metric as well. Return on Equity (ROE) and Return on Assets (ROA) are two often utilized profitability metrics. An Islamic bank performs better financially the greater its ROA and ROE.
- Asset Quality: An indicator of Islamic banks' credit risk is asset quality. An often-used measure of asset quality is the ratio of non-performing loans, or NPLs. The Islamic bank's asset quality and financial performance improve with a lower non-performing loan (NPL) ratio.
- Solvency: The bank's capacity to fulfill its immediate commitments is known as its solvency. A popular measure of solvency is the Capital Adequacy Ratio (CAR). The solvency and financial success of Islamic banks are positively correlated with the CAR.
- Operational Efficiency: This metric assesses how well Islamic banks are able to control their running expenses. The Cost to Income ratio (CIR) is the most often utilized efficiency metric. Islamic banks operate better financially and their operating costs are managed more effectively when the CIR is lower.

### Concept of Financial Inclusion

According to Bank Indonesia, inclusive finance is the capacity to enhance community welfare and every community's entitlement to full access and services from a reputable financial institution in a fast, seamless, easy, and cost-effective manner. All societal sectors have access to financial services, although those in distant locations, migratory workers, the impoverished, and the productive poor receive particular attention (Ernawati, 2016).

Ensuring that all economic actors have simple access to, availability of, and benefits from the formal financial system is known as financial inclusion (Sarma, 2012). Its objectives include fostering equitable economic growth and closing the wealth gap that exists between people and communities.

Financial inclusion enables those who did not previously have access to financial services to manage their money more effectively, lower their risk, and contribute to wealth accumulation. Access to digital payment services, banking, insurance, investments, and other financial tools are all included in this notion. For inclusive finance to exist, banking services must be available (Ummah et al., 2018).

The following are a few actions made to increase financial inclusion:

- Increasing access: Financial institutions and governments collaborate to identify and remove obstacles that prevent people and communities from accessing financial services.
- Educating people: Programs for

financial education are improved to provide participants a greater grasp of the advantages of prudent money management as well as the hazards involved.

- Encouraging digital inclusion: In the current digital era, there is a need to enhance financial services that can be accessible through electronic devices in terms of both accessibility and comprehension.
- Development of suitable goods and services: Financial and banking organizations ought to provide goods and services that are tailored to the various demands of the community.

Financial inclusion is associated with a number of benefits, including reduced income inequality, which boosts economic growth and enhances community well-being. It also enables people and communities to equally access more financial possibilities (Cahyono et al., 2017). Financial literacy and the implementation of financial inclusion go hand in hand (Laili & Kusumaningtias, 2020). The capacity to comprehend, manage, and make wise choices regarding financial problems is known as financial literacy.

This includes retirement planning, investment management, and comprehension of various financial instruments including savings, credit, insurance, and investments. A person with strong financial literacy may make prudent financial decisions, manage their money more skillfully, and safeguard themselves from unwarranted financial dangers.

Every community should consider

financial literacy to be a fundamental requirement for managing finances (Putra Harahap & Dewi, 2021).

## RESEARCH METHOD

This study's focus is on PT BCA Syariah Bank's financial performance analysis. The information used was obtained from secondary sources, including publications from various journals, books, and all information on all matters related to research objectives; information published through BCA Syariah's official website and other pertinent website sources; and the annual financial statements of PT BCA Syariah for the period 2017–2021, which provided secondary data.

Growth rates for total assets, liabilities, equity, and mudharabah and musyarakah financing as reported in PT BCA Syariah's financial statements from 2018 to 2021 are among the indicators examined in this study.

Based on the data evaluated, this research is classified as quantitative research since it examines data as numerical data. The value of PT BCA Syariah's financial statements is immediately calculated as part of the data collecting process.

Although this research's purpose is to describe an event, it is descriptive research since it seeks to do it methodically, factually, and accurately through written communication. It also applies the literature review approach, which is a compilation of different sciences that serve as research guides and data.

## RESULTS AND DISCUSSION

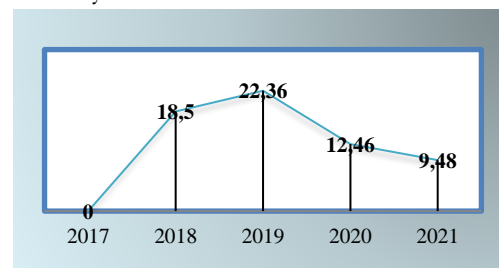
PT BCA Syariah's financial accounts were directly calculated (observed) utilizing the Growth Rate method to get this data. When calculating the percentage level of growth, this method is necessary. This is the equation:

### *Growth Rate*

$$= \frac{(\text{Present Value} - \text{Past Value})}{\text{Past Value}} \times 100$$

Over the course of the previous five years, PT BCA Syariah has seen very variable growth. The rise of assets, liabilities, equity, musyarakah, and mudharabah is shown in Figures 1 through 5. However, BCA Syariah bank always tries actively to increase growth every year.

**Figure 1**  
BCA Syariah Asset Growth



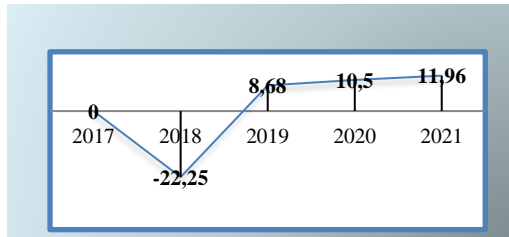
(Data processed by BCA Syariah Financial Statements)

Figure 1 illustrates fluctuate in the assets of PT BCA Syariah between 2017 and 2021. In 2019 had the most notable asset growth since it had the largest growth rate compared to previous years. Whereas growth in 2019 rose by more than 3,86% from 2018's

18.5% making it 22.36% in that year. But then in 2020, the growth rate decreased by almost 10% from the previous year by 12,46%.

**Figure 2**

BCA Syariah Liability Growth

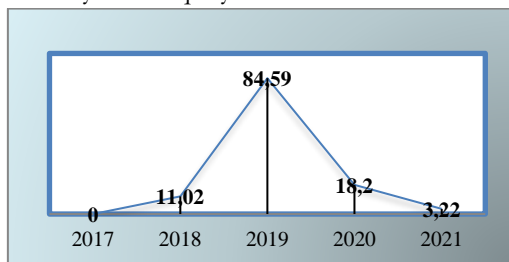


(Data processed by BCA Syariah Financial Statements)

In 2018, liabilities (Figure 2) fell by 22.25% a very significant decrease. Nevertheless, liabilities increased significantly in 2019–2021, the year after. It rose to 13.57% in 2019. Then, it grew by almost 2% annually in 2020 and 2021. This is very inversely proportional to equity.

**Figure 3**

BCA Syariah Equity Growth



(Data processed by BCA Syariah Financial Statements)

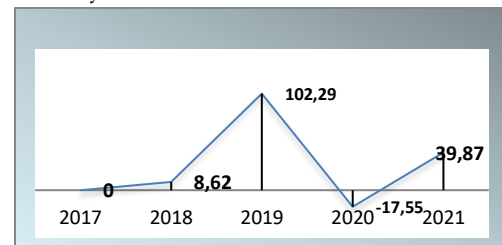
The whole equity of PT BCA Syariah is depicted in Figure 3 as having grown significantly in 2019. After growing by 11.02% in 2018, it sharply rose by 73.57% in 2019 to reach a growth of 84.59%. But then, growth saw a sharp fall in 2020 of 66.38%,

resulting in 18.2% growth. Similarly, it dropped by 14.98% in 2021, making it 3.22%.

This condition is unhealthy for the company because Customers will lose their faith in the bank as a result of this unfavorable situation for the business. Thus resulting in the principle of profit sharing at BCA Syariah being unstable.

**Figure 4**

BCA Syariah Mudharabah Growth

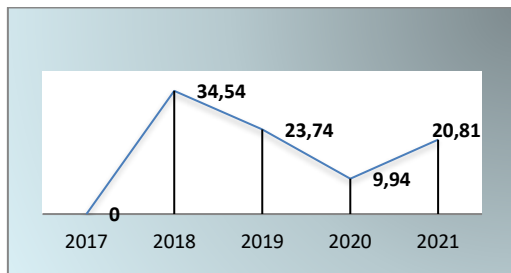


(Data processed by BCA Syariah Financial Statements)

It can be seen from Figure 4 that the growth of mudharabah at PT BCA Syariah has fluctuated. During 2018 and 2019, there was an increase. It rose by 8.62% in 2018. Then, it had a very significant gain of 93.67% in 2019, making it 102.29%. But unexpectedly, in 2020 it also experienced a very drastic decline. a reduction of 84.74% to make it 17.55%. Not content to stop there, the bank continued to grow, with a 22.32% growth to 39.87% in 2021.

**Figure 5**

BCA Syariah Musyarakah Growth



(Data processed by BCA Syariah Financial Statements)

In musyarakah (Figure 5), it experienced a drastic decline for 3 years from 2018-2020. But in 2021, musyarakah has similarities with mudharabah. Where in 2020 it experienced the lowest decline among the previous years of 9.94%, and in 2021 it increased. Musyarakah experienced an increase of 10.87%, bringing it to 20.81%. The Covid-19 epidemic may have contributed to PT BCA Syariah's 2020 data ownership decline. In addition to the Covid-19 epidemic, poor corporate strategy selection might also be to blame for this downturn. which can erode client confidence.

## CONCLUSION

It can be seen from the five growth figures from the asset, equity, and mudharabah and musyarakah financing graphs that in each year 2020 has decreased, except for the liability graph which has increased. This is due to the factor of the covid 19 outbreak that hit the whole world, where the virus spread widely from the end of 2019-2022. This can affect the process of financial performance. Not only the bank, everyone is experiencing a financial crisis.

However, in 2021 the BCA Syariah bank bounced back. So that

there was an increase in growth in 2021 in several charts such as mudharabah and musyarakah financing. In the following year, 2022, OJK organized the KEJAR Prestasi Generasi Muda Indonesia (KREASIMUDA) activity. This has a positive impact on various parties. With the activities of this program, in addition to benefiting the community, the bank also benefits.

The benefit for the community is that it can facilitate the service of making a savings account. It does not have to be 17 years old to be able to save. However, in this program, those under the age of 17 or who do not yet have an ID card can already save at BCA Syariah bank with the SimPel (Simpanan Pelajar) type of savings.

Therefore, this activity can be from all groups such as students and the younger generation. In addition, it can increase knowledge of banking products and instill a culture of saving from an early age. While the benefits obtained by the bank are the increase in the number of new customers so that it can affect the increase in financial performance at BCA Syariah bank.

From this, the bank received an appreciation award from the OJK for the acquisition of opening accounts targeting students and youth and with accounts reaching more than 3,000 accounts. BCA Syariah has participated and taken part in the KEJAR program, this can provide financial inclusion for the bank and its community.

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