Comparative Analysis of Performance of Cooperative Credit Method "PEARLS"

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Abstract

Credit unions are cooperatives that help their members to prosper, because it is built on the principle of mutual kegotong among members to help each other and help each other in relation to finance cooperative members. Purpose of this study will show the difference in the financial performance of "Asisi" credit cooperatives and credit unions "Puspita Kencana" using PEARLS. The method used there is a descriptive study using methods PEARLS and Statistical test with the sample collection technique using the "purposive sample" then test different descriptive statistics and Kruskal-Wallis test and test different significance with the Mann-Whitney U Sample data are secondary data from Kopdit financial statements mentioned above. The results showed the average value of the PEARLS method Kopdit "Puspita Kencana" results are better when compared to Koperasi Kredit "Asisi". Then, with a significance difference test showed that the value Protect Liquid Effect and no significant difference of 0.008>0.05. While the value of Assets (0.310>0.05), Rates (0421>0.05) and Signs Growth (0222>0.05), there was no significant difference.

Keywords : PEARLS, Cooperative Credit, Performance

Introduction

The purpose of economic development is to achieve the prosperity of society. The basic provisions in implementing these activities are governed by the 1945 Constitution, article 33, paragraph 1, which reads, "The economy is structured as a joint venture based on family principles."

In the explanation of Article 33 UUD 1945 it was said that "the production was done by all, for all, under the leadership or ownership of the community members. Preferred prosperity of the community and not the prosperity of individuals. Therefore, the economy is structured as a joint venture based on the principle of family. Waking up in accordance with the company which is the cooperative. "

Elucidation of Article 33 UUD 1945 is put standing cooperative; (1) as a pillar of the national economy, and (2) as an integral part of national economic order. Wojowasito essay (1982), the meaning of the pillar is a pillar or column. Thus, the meaning of the term cooperative as a pillar of the economy can be interpreted as a pillar cooperative or "main buffer" or "backbone" of the economy. Thus cooperatives played and functioned as a key pillar in the system of the national economy.

Cooperative role is very important in growing and developing the economic potential of people as well as in realizing economic democracy life characteristics; democratic, togetherness, familiarity and openness, Ministry of Cooperatives (1992)

credit cooperativesor Credit Union or commonly abbreviated as CU is a financial institution that is engaged in the savings and loan owned and managed by its members, and which aims to improve the life of its own members.

Credit cooperatives has three main principles, namely:

1. the principle of self-help (savings only from its members)
2. the principle of solidarity (the loan is only granted to members), and
3. principles of education and awareness (build character are the main ones: only the good character which can be given loans).

World Council of Credit Unions (WOCCU) provides a method or test tools for measuring the performance of cooperatives is the PEARLS method. Where this method is used to menukur the soundness of credit unions consisting of 41 financial indicators quantitatively atian banking principles, (http://puskopditbag.org).

Formulation of the problem

Based on the background of the above problems, it can be the problem in this research:

1. Whether the performance of the credit union "Assisi" is better than a credit union "Puspita Kencana" using PEARLS?
2. Is there a significant difference in the comparison of the performance of the credit union "Assisi" and credit cooperative "Puspita Kencana" using PEARLS?

Related Works/Literature Review (Optional)

Cooperative is a business entity consisting of persons or legal entities with the bases cooperative activities based on the principle of cooperation as well as people's economic movement based on the principle of kinship, Department of Cooperatives (1992: 2)

The purpose of cooperatives is to promote the welfare of members in particular and society in general and to help build a national economic order in order to realize an advanced society, equitable and prosperous based on Pancasila and the 1945 Constitution, Cooperative Ministry (1992: 10)

Cooperative Financial Statement Analysis
ETAP under SFAS No. 27 stated that the financial statements of the cooperative a part of the cooperative's financial reporting system. More cooperative financial report addressed to parties outside the cooperative board and is not intended to control the business (Indonesian Institute of Accountants: 2002).

The main users of the financial statements of the interests of the cooperative mainly to: a) assess the accountability board b). Assess the performance of the board c) assess the benefits provided by the cooperative to its members) as consideration to determine the amount of resources, works and services rendered to the cooperative (Indonesian Institute of Accountants: 2002).

These financial statements are a tool that can be used to make a decision among others, the company's plans, investment / investment, finding sources of funding other corporate oprasi (Amin Wijaya Single: 1995: 22).

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All indicators are directed to interconnected and can be used as the basis for the analysis that is fast, easy, accurate and complete financial strengths and weaknesses of the Credit Union. All financial ratios PEARLS can be summarized into one page of information.
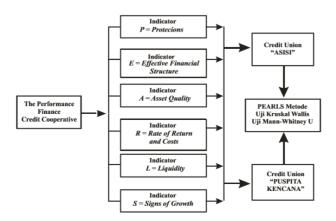
Some functions PEARLS, among others:
a. Monitoring tool that can compare among cooperatives.
b. Standard measuring tool cooperative business performance.
c. A management tool
d. Evaluation cooperative financial stabilization.
e. Is a management tool prudence before harm.
f. Tool to identify the weaknesses that need to be repaired.
g. Is a set of ratios / indicators of financial help standardize.
h. Clearly demonstrates where the problem is located
i. Tools that can be used to compare and rank the Credit Union in various ways, such as Group Credit Union, Regional Geography, and / or the National.

1. Framework
    The framework of this research can be described as follows:

Figure 2.1
Research Model

Hypothesis

According Sjahrial (2006) method of financial ratio analysis include: cross sectional analysis comparing the financial ratios of several companies, including the type, time series analysis comparing the financial performance in the period with financial ratio analysis, as well as a combined analysis which combines cross sectional and time series analysis.

The hypothesis of the financial performance indicators of credit unions and credit cooperatives Asisi Puspita Kencana use indicators: protections, Effective Financial Structure, Asset Quality, Rate of Return and Costs, Liquidity, Signs of Growth so the hypothesis is built are:

H1: There is a significant difference between the financial performance indicators Protection Asisi credit cooperatives and credit cooperatives Puspita Kencana.

H2: There is a significant difference of Effective Financial Structure indicator of the financial performance of Assisi credit cooperatives and credit cooperatives Puspita Kencana.

H3: There is a significant difference of Asset Quality indicators of the financial performance of Assisi credit cooperatives and credit unions Puspita Kencana.

H4: There are significant differences of indicators Rate of Return and Costs between the financial performance of Assisi credit cooperatives and credit unions Puspita Kencana.

H5: There are significant differences between the Liquidity indicator of the financial performance of Assisi credit cooperatives and credit unions Puspita Kencana.

H5: There are significant differences of indicators Signs of Growth between the financial performance of credit unions and credit cooperatives Asisi Puspita Kencana

Methods

According Sugiyono (2012) the object of this study is "a scientific target to obtain data for the purpose and usefulness of something objective, valid, and reliable about something (specific variables)"

Object of this research is the Credit Union "Assisi" and the Credit Union "Puspita Kencana" (https://puskopdit-jkt.info).

According Sugiyono (2012) The research method is basically a scientific way to get data with a specific purpose and usefulness". The method used in this research is descriptive and verification methods. According Sugiyono (2012) Descriptive method is a method used to describe or analyze the results of the study but not used for make broader conclusions"

Data collection technique

According to the primary data Sugiyono (2012) escribes the primary sources are as follows: "The primary source is a data source that directly provide data to data collectors".

According Sugiyono (2012) ource data obtained by reading, learn and understand through other media sourced from literature, books, and documents of the company".

In this study using secondary data, namely: Jakarta Puskopdit development data, (source: https://puskopdit-jkt.info/download-materi-analisa-kesehatan-dan-pearls/).

The population is the subject of research. According Sugiyono (2010) population is generalization region consisting of the objects / subjects that have certain qualities and characteristics defined by the researchers to learn and then drawn conclusions.

According Sugiyono (2010) sample is part of the number and characteristics possessed by this population.

The sample data in this study is Asisi credit cooperatives and credit unions Puspita Kencana Jakarta.

According Sugiyono (2010) technique for determining sample with some specific considerations that aim that the data obtained will be more representative.

The sampling technique in this study use purposive sampling.

must qualify or consideration as follows:

1. The sample data is a credit cooperative Assisi and Puspita Kencana
2. The sample data are financial statements of the period 2012-2016
3. Are eligible to use the method PEARLS

Data analysis technique

After the data were obtained further data analysis using descriptive analysis is to describe the research data by using:

1. PEARLS method (P =ProtectionE = Effective Financial Structure, A = Asets Quality, R = Rates of Return and Costs, L = Liquidity, S = Signs of Growth)to measure the health or performance of the credit union, according to Word Council of Credit Unions (WOCCU).
2. Descriptive statistics
3. Univariate test: Kruskal Wallis test different and different test of significance Mann-Whitney U

Result

Here below is a table of the results of calculations using formulas PEARLS, as follows:

Table 1. Calculation Results PEARLS

KOPDIT	YEARS	P	E	A	R	L	S
ASISI	2012	17,65	0,73	0,14	0,37	1,36	8.605
	2013	27,8	0,83	0,15	0,36	1,21	12.585
	2014	35,66	0,75	0,12	0,33	1,34	16.545
	2015	34,63	0,75	0,11	0,38	1,33	19.240
	2016	36,21	0,76	0,11	0,22	1,32	21.633
	Average	30,39	0,764	0,126	0,332	1,312	15.722
PUSKEN	2012	215,62	0,48	0,17	0,72	2,08	13.186
	2013	180,95	0,47	0,16	0,68	2,14	18.076
	2014	158,39	0,55	0,09	0,32	1,82	19.558
	2015	61,52	0,53	0,15	0,38	1,89	28.066
	2016	53,88	0,53	0,14	0,28	1,88	34.342
	Average	134,072	0,512	0,142	0,476	1,962	22.646

Descriptions: Data Sources Processed, 2018

P =Protection

E= Effective Financial Structure

A= Asets Quality

R= Rates of Return & Costs

L= Liquidity

S=Signs of Growth

The table above shows that the average value of all credit unions tally PEARLS Puspita Kencana higher than the credit cooperatives of Assisi. So the cooperative's financial performance conditions Puspita Kencana better. This proves that the performance of the board or management of the cooperative work optimally.
Test Descriptive Statistics

Table 2. Descriptive statistical
descriptive Statistics

	N	Minimum	maximum	mean	Std. deviation
Protc	10	17.65	215.62	82.2310	73.22497
effect	10	.47	.83	.6380	.13726
asset	10	.09	.17	.1340	.02547
rates	10	.22	.72	.4040	.16399
Liquid	10	1:21	2:14	1.6370	.35712
Signs Growth	10	8:00	34.00	18.8000	7.64199
Valid N (listwise)	10				

Statistical test results indicate that the value of Protection (protection) amounted to 82.23 close to the value of 100 can be said that the adequacy of loan risk reserves compared with lax credit over 12 months the results were excellent. Then the value of Liquidity to measure the adequacy of liquid cash reserves to cope with demand for the withdrawal of members. 1.6370 shows very good result. Then the average growth of 18.8% showed no considerable growth both in terms of the amount of its assets.

Univariate test

Testing differences of financial performance indicators kopdit Assisi and kopdit Puspita Kencana together will be used non-parametric tests; Kruskal-Wallis test for differences and Mann-Whitney-U test confirms the presence of significant differences as a companion.

Some of the tests performed in testing differences in a sample of more than two samples of the same or not the same (Imam Ghozali, 2001), namely: Descriptive, used to view summary statistics of the sample region, which significantly visible difference, however, need to do a statistical test next.

If the distribution is not normal or normal, it will use a non-parametric test Kruskal Wallis One-Way Analysis of Variance by Rank with a significance level α = 5%.

If the P value <5% means that there is a statistical difference for proxy variable performance indicators and other characteristics on kopdit Assisi and kopdit Puspita Kencana. Thus, if the alternative hypothesis is true, then there is a different median (Imam Ghozali, 2002).

To test the significance, non-parametric tests were used Man-Whitney U test with a significance level α = 5%. If P_VALUE <5% there are significant differences.

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After different test and Kruskal Wallis test a significant difference with the Man-Whitney U test results are as follows:

Table 3. Kruskal Wallis test different

Test Statisticsa, b

	Protc	effect	asset	rates	Liquid	Signs Growth
Chi-Square	6,818	6902	1,344	.702	6,818	1,580
df	1	1	1	1	1	1
Asymp. Sig.	.009	.009	.246	.402	.009	.209

a. Kruskal Wallis Test

b. Grouping Variable: Cooperative

From the above table after Kruskal Wallis test depending viewable Proct value, and Liquid Effect of 0.009 <0.05 was smaller than the value alfanya. Means there is a difference between Assisi and kopdit kopdit Puspita Kencana. Then the value of Assets for 0246> 0.05, then the value of the Exact 0402> 0.05 and for 0209 SignsGrowth value> 0.05 indicates no difference because it exceeds the value alfanya.

Table 4. Test Mann-Whitney U
Test Statisticsb

	Proct	effect	assets	rates	Liquid	SignsGrowth
Mann-Whitney U	.000	.000	7,000	8,500	.000	6,500
Wilcoxon W	15,000	15,000	22,000	23,500	15,000	21.500
Z	-2611	-2627	-1160	-.838	-2611	-1257
Asymp. Sig. (2-tailed)	.009	.009	.246	.402	.009	.209
Exact Sig. [2 * (1-tailed Sig.)]	.008a	.008a	.310a	.421a	.008a	.222a

a. Not corrected for ties.

b. Grouping Variable: Cooperative

From the above table after test Mann-Whiteney significance difference U can see the results Proct, Effect, Liquid value by 0.008> 0.05 showed no significant difference between Assisi and kopdit kopdit Puspita Kencana. This means that the management of both kopdit Assisi and kopdit Puspita Kencana manage kopdit is able to ensure the security and survival of a sustainable credit union.

Then the value of assets amounting to 0.310> 0.05, then Rates for 0421> 0.05 and SignsGrowth for 0222> 0.05 showed no significant difference between Assisi and kopdit kopdit Puspita Kencana. That is a significant difference that can provide a clear picture associated with asset quality levels of income and expense growth of asset value was no significant difference.

Conclusions

From the research that has been described above it can be concluded that:

The average value of the PEARLS method showed that Kopdit Puspita Kencana results are better when compared to Kopdit Assisi.

Then, with a significance difference test showed that the value Protect Liquid Effect and no significant difference of 0.008> 0.05. While the value of assets (0.310>0.05), Rates (0421>0.05) and SignsGrowth (0222>0.05), there was no significant difference.

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