

## The Effect of Cash Turnover and Customer Growth on Profitability at PT Bank BRI Branch Unit Sawang Lhokseumawe

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### ABSTRACT:

This study aims to determine the extent of the influence of cash turnover and growth in the number of customers on profitability at PT. Bank BRI (Persero) Lhokseumawe branch, Sawang Cash Office, North Aceh. Based on the results of the study illustrates that the increase in cash turnover and the number of customers contributed to increasing the profitability of PT. Bank BRI (Persero) Lhokseumawe branch office, Sawang unit, North Aceh Regency. With high cash flow turnover, banks can channel the proceeds from revolving funds to other productive sectors quickly and accurately, of course with a fluctuating profit level. Thus PT. Bank BRI (Persero) Lhokseumawe branch office, Sawang cash office have contributed to increasing economic growth in Aceh in general, North Aceh, in this case Sawang District, North Aceh Regency in particular. This can be seen from the growth of various products and community businesses as well as the use of natural resources as superior products from Sawang District, North Aceh Regency.

**Keywords:** Cash Turnover; Customer Growth; Profitability; PT Bank BRI Branch.

**JEL Classification:** J63; O1; E50.

### INTRODUCTION

The development of the banking world today is growing so rapidly [1], as well as the increasing and diverse human needs that encourage human needs [2]. Banking practitioners are aware of the important role of Customer Service in the banking industry [3]. Big names, multi-story buildings, and increasingly sophisticated technology will mean nothing if a bank does not have good Customer Service providing services including appearance and good behavior [4,5], Therefore it is important for a Customer Service that performs Excellent Service [5], is how to understand customer desires and always provide added value in the eyes of consumers. The added value includes, among others, providing clear and complete information to its customers. excellent service at a bank, it will ensure the progress and smooth running of the bank. Excellent service or Excellent Service at the bank is very much needed [6,7]. Because the creation of a good bank can be seen from an excellent and satisfying service. Therefore customer service must provide excellent service to customers.

The size of the cash and the level of cash turnover shows the efficiency of using cash in the company [8]. The more cash that is in the company, the more cash that is less effective, and this can have an impact on profitability [9]. Likewise with receivables and their turnover, the higher the proportion of receivables from distributed

credit, the impact on increasing profits and increasing profitability. Cash is one of the elements of working capital with the highest level of liquidity [10,11]. Cash can be interpreted as the value of cash in the company along with other items which in the near future can be cashed out as a means of payment for financial needs [12]. The greater the amount of cash in the company means the higher the level of liquidity. This means that the company has a smaller risk of not being able to meet its financial obligations. Profitability is defined as the company's ability to earn profits in a certain year or the profitability of a company can be calculated by the profit generated divided by the total assets and total capital of the company. Profitability can analyze the level of efficiency of BRI in obtaining profits for a certain period with the capital used. From the statements above, it can be seen that profitability is the company's ability to earn net profit during a certain period with total assets, as well as the capital used by the company when conducting its business activities.

## LITERATURE REVIEW

Profitability ratio is a ratio to assess the company's ability to seek profit [13]. This ratio also provides a measure of the level of management effectiveness of a company [14,15]. Profitability ratio is a ratio that describes the company's ability to earn profits through all capabilities, and existing sources such as sales activities, cash, capital, number of employees, number of branches, and so on [16]. Measurement of profitability will make it possible for the company, in this case the management to evaluate the level of earnings in relation to sales volume, total assets, and certain investments of company owners. Profitability is considered very important, because to carry out its life a company must be in a favorable condition. Without profit, it will be difficult for companies to attract capital from outside. The directors of the owners of the company and most importantly the management of the company will try to increase this profit, because they are well aware of the importance of profit for the future of the company. Cash is cash that can be used to finance company operations [17]. Included in the definition of cash are checks received from customers and company deposits in banks in the form of demand deposits or requests for deposits, namely deposits in banks that can be taken back at any time by the company. Cash is one of the elements of working capital with the highest level of liquidity [18]. Thus, cash is the component of working capital with the highest level of liquidity, meaning that the greater the amount of cash owned by the company, the higher the level of liquidity. Cash turnover is the ratio between sales and the average amount of cash [19]. The amount of cash can also be related to the number of sales or sales. The comparison between sales and the average amount of cash illustrates the level of cash turnover [20]. The higher the cash turnover rate, the faster the return of cash coming in to the company [21]. Thus the cash will be used again to finance operational activities so as not to interfere with the company's financial condition.

The customer is the king, meaning that a king must fulfill all his wants and needs [22]. The services provided must be like serving a king in the sense that it is still within the limits of ethics and morals without degrading the bank's degree or the degree of CS itself [23,24]. The thinking framework is a conceptual model of how the theory relates to various factors that have been identified as important problems [25]. A good framework will explain theoretically the link between the variables to be studied. So to make it easier to understand the whole series of this research, the framework involved in Figure 2.1 is drawn up with the dependent variable being profitability (Y) while the independent variables are cash turnover (X1), and customer growth (X2).

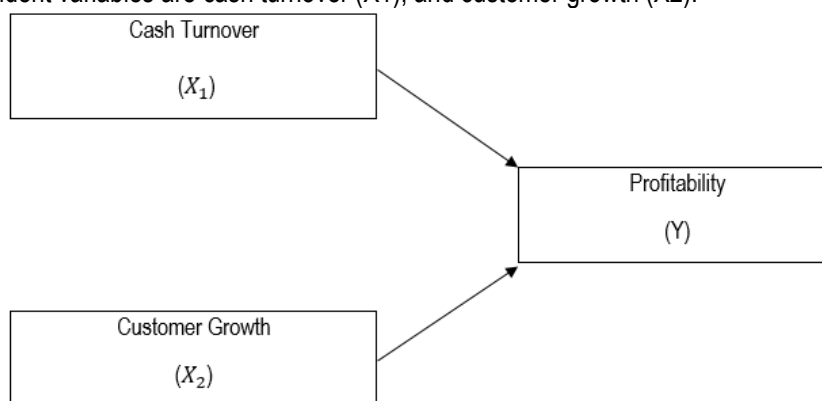


Figure 1. Research Framework

## Research Hypothesis

The hypotheses in this study are as follows:

- Ha1 : It is suspected that cash turnover and customer growth simultaneously affect the profitability of Bank BRI Lhokseumawe Branch Sawang Unit
- Ha2 : It is suspected that cash turnover partially affects the profitability of Bank BRI Lhokseumawe Branch Sawang Unit
- Ha3 : It is suspected that customer growth has a partial effect on the profitability of Bank BRI Lhokseumawe Branch Sawang Unit

## RESEARCH METHODS

There are several methods that have been defined as follows:

1. The data used is the annual financial report of Bank BRI Lhokseumawe Branch Sawang Unit.
2. The data used shows the cash turnover ratio, customer growth ratio and profitability ratio (ROA) of Bank BRI Lhokseumawe Unit Sawang Branch which is complete from the balance sheet and income statement.
3. The data used is data on the number of customers which shows the number of customers.

## Data analysis method

The data analysis tool used in this research is multiple linear regression analysis. Multiple linear regression analysis was used to measure the effect of more than one independent variable (independent variable) on the dependent variable (dependent variable). After all research data were obtained, the writer then processed the data, described and analyzed it using the following formula :

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \varepsilon$$

Information:

Y	= Bank BRI Profitability
$\alpha$	= constant
$\beta_1, \beta_2$	= Coefficient
$X_1$	= Cash Turnover
$X_2$	= Growth in Number of Customers
$\varepsilon$	= Error

## Cash Turnover

According to Dwi (2012), Cash is a financial asset that is used for the company's operational activities [26]. Cash is the most liquid asset because it can be used to pay the company's obligations. Cash is the most active component of assets and greatly affects every transaction that occurs. This is because every transaction requires a measurement basis, namely cash. Although the cash estimate is not directly involved in the transaction, the amount of the transaction value is still measured in cash.

$$\text{Cash Ratio} = \frac{\text{Cash} + \text{Cash Equivalent}}{\text{Current liabilities}} \times 100\%$$

## Customer Growth

The customer is king, meaning that a king must fulfill all his wants and needs. The service provided must be like serving a king in the sense that it is still within the limits of ethics and morals by not degrading the bank or the degree of Customer Service itself. Asset growth is the difference between the total assets owned by the company in the current period and the previous period to the total assets of the previous period at Bank BRI in percentage units. The company growth formulation used in this study is as follows:

$$PN = \frac{JN_{(t)} - JN_{(t-1)}}{JN_{(t-1)}} \times 100\%$$

Information:

JN	= Information
$JN_{(t)}$	= Information (t)
$JN_{(t-1)}$	= Many customers in the previous year (t-1)

## Profitability

Profitability is the net result of a number of company policies and decisions. The profitability ratio measures how much the company's ability to generate profits. Profitability ratio is a ratio to assess the company's ability to seek profit.

$$\text{Return On Asset (ROA)} = \frac{\text{Net Profit After Tax}}{\text{Total assets}} \times 100\%$$

## Hypothesis test

Hypothesis testing is carried out to determine the effect of independent variables in the form of company growth and capital structure on profitability with a tolerable significance level set at 0.05 ( $\alpha = 5\%$ ). The hypothesis is a temporary answer to the research problem formulation, where the problem formulation is stated in the form of a question sentence. This is also supported by the statement of Kerlinger (2006), a hypothesis is a conjectural statement about the relationship between two or more variables. The hypothesis always takes the form of a declarative sentence and relates in general and in particular one variable to another variable.

## F Statistic Test

The F statistical test shows whether all independent or independent variables included in the model have a joint effect on the dependent or dependent variable. The F statistical test was used to determine the effect of all independent variables included in the regression model together on the dependent variable which was tested at a significant level of 0.05. The analytical model used in this F test is:

1.  $H_a$  = Cash Turnover and Customer Growth together have a significant effect on the profitability variable of Bank BRI Unit Sawang.
2.  $H_o$  = Cash Turnover and Customer Growth together have no significant effect on the profitability variable.

F test decision making criteria are  $F_{count} \leq F_{table}$  at  $\alpha = 5\%$ ,  $H_o$  accepted and  $F_{count} > F_{table}$ ,  $\alpha = 5\%$  rejected.

## Test Statistics t

The t statistic test shows how far the influence of one explanatory or independent variable individually in explaining the variation of the dependent variable and is used to determine whether or not there is an influence of each independent variable individually on the dependent variable tested at a significance level of 0.05. The criteria for partial hypothesis testing are as follows:

1.  $H_o$  = Cash Turnover and Customer Growth have no significant effect on the profitability of Bank BRI Unit Sawang.
2.  $H_a$  = Cash Turnover and Customer Growth have a significant effect on the profitability of Bank BRI Unit Sawang.

Decision-making criteria or t test (partial test) there is t count t table or  $-t \text{ count} > -t \text{ table}$  at  $\alpha = 5\%$  so  $H_o$  is accepted and  $t \text{ count} > t \text{ table}$  or  $t \text{ count} < -t \text{ table}$  at  $\alpha = 5\%$  so  $H_o$  is rejected.

## RESULTS

In carrying out its function as an intermediary institution, so that in carrying out its operational activities what has been targeted is achieved, the following is the vision and mission of PT. Bank BRI:

1. Vision of PT. Bank BRI To become a leading commercial bank that always prioritizes customer satisfaction.
2. Mission of PT. Bank Rakyat Indonesia Performing the best banking activities by prioritizing services to micro, small and medium enterprises to support the improvement of the community's economy.

In carrying out the intermediary function, PT. Bank BRI has a work culture that contains values, evidence and guidelines which is the hallmark of PT. BRI Banks include:

1. Integrity: Every employee becomes one or integrated with BRI.
2. Professionalism: Every worker must work professionally.
3. Customer Satisfaction: BRI prioritizes customer satisfaction.
4. Exemplary: Every leader is an example for his subordinates.
5. Rewards for HR: BRI gives awards to employees who are considered outstanding.

### Variable Description

In the variables of Cash Turnover, Growth in Number of Customers and Profitability at PT Bank BRI Branch Lhokseumawe Unit Sawang there is a result of the value of each variable as shown in the table below.

Table 1. Variable Descriptive

No	Variable	Year					Average value
		2017	2018	2019	2020	2021	
1	Profitability (Y)	0.03	0.03	0.65	7.43	0.77	8.91
2	Cash Turnover (X1)	0.20	0.24	0.24	0.18	1.14	2
3	Growth in Number of Customers (X2)	0.02	0.60	0.06	2	1.13	3.81

Source: Secondary Data, 2022 (Processed)

### Descriptive Research Data

Deskriptif data penelitian memberikan gambaran umum mengenai variabel The research consists of variables Profitability (ROA), Cash Turnover (CR), and growth in the number of customers (JN). Description of research data can be seen in table 2.

Table 2. Description of Research Data

#### Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
X1=Cash Turnover	5	,0200	1.14000	2,66000	0,6857876
X2=Growth in Number of Customers	5	,0200	2,0000	3.180000	,0790569
Y=ROA	5	,0300	7,4300	8,910000	1,1698529
Valid N (listwise)	5				

Source: SPSS Output (2022)

### Multiple Linear Regression Test Results

Multiple linear regression was used to see the effect of the independent variable on the dependent variable. In this study, the independent variable is cash turnover (CR), and the growth in the number of customers (JN), while the dependent variable is profitability (ROA).

Table 3. Multiple Linear Regression Test Results

#### Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	1.747	,178		10,489	0,09		
X1=cash turnover	,098	,029	,910	3,281	.0,08	.956	1.046
X2=growth in the number of customers	,875	.617	.407	4.172	.048	.956	1.046

a. Dependent Variable: Y= ROA  
 Source: SPSS Output (2022)

Based on the regression analysis using the SPSS program, the results are as shown in table 3. and in the table the multiple linear regression equation can be arranged as follows:

$$Y = 1.747 + 0.098 X_1 + 0.875 X_2$$

From the results of the above equation, it can be seen that it means, if cash turnover (X1) and Total Customer Turnover (X2) are zero, then the Profitability variable (Y) will be constant at 1.747. If there is an increase in Cash Turnover (X1) by 1, there will be an increase in Profitability (Y) of 0.089 and vice versa. If there is an increase in the Number of Customers (X2) by 1, there will be an increase in Profitability (Y) of 0.875 and vice versa.

Table 4. Coefficient of Determination Test Results (R<sup>2</sup>)

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.951 <sup>a</sup>	.843	.684	1.4482141	1,805

a. Predictors: (Constant), X2= growth in the number of customers, X1=cash turnover

b. Dependent Variable: Y= profitability

Source: SPSS Output (2022)

### Hypothesis Testing Results

The decision-making criteria for the F test is  $F_{count} < F_{table}$  at = 5% so  $H_0$  is accepted and  $F_{count} > F_{table}$  at = 5% so  $H_0$  is rejected. The results of calculations using SPSS obtained  $F_{count}$  of 9.443 and  $F_{table}$  of 9. Means  $F_{count} > F_{table}$ . So in this case  $H_0$  is rejected and  $H_a$  is accepted, meaning that cash turnover and the growth in the number of customers together have a significant effect on the profitability of BRI Bank Lhokseumawe Branch Sawang Unit.

### Discussion

Based on the results of multiple linear regression analysis regarding the effect of Cash Turnover and Growth in Number of Customers on Profitability of Bank BRI Branch Lhokseumawe Unit Sawang, in this study the results of simultaneous hypothesis testing showed that Cash Turnover and Growth in Number of Customers simultaneously affected Bank BRI's profitability. Lhokseumawe Branch Sawang Unit From the results of the above equation, it can be seen that it means, if cash turnover (X1) and Total Customer Turnover (X2) are zero, then the Profitability variable (Y) will be constant at 1.747. If there is an increase in Cash Turnover (X1) by 1, there will be an increase in Profitability (Y) of 0.089 and vice versa. If there is an increase in the Number of Customers (X2) by 1, there will be an increase in Profitability (Y) of 0.875 and vice versa. Based on the results of calculations using SPSS, it is obtained that  $t_{count}$  for X1 is 3.281 and  $t_{table}$  is 3.182. Means  $t_{count} > t_{table}$ . So in this case  $H_0$  is rejected and  $H_a$  is accepted, meaning that cash turnover has a significant effect on the profitability of BRI Bank Lhokseumawe Branch Sawang Unit. Based on the results of calculations using SPSS, it is obtained that  $t_{count}$  for X2 is 4.172 and  $t_{table}$  is 3.182. Means  $t_{count} > t_{table}$ . So in this case  $H_0$  is rejected and  $H_a$  is accepted, meaning that the growth in the number of customers has a significant effect on Bank BRI Lhokseumawe Branch Sawang Unit.

### CONCLUSION

Based on the results of research and discussion that have been stated previously, the conclusions of this study are as follows:

1. Simultaneously, the independent variable, namely Cash Turnover and Growth in Number of Customers, has a positive effect on the dependent variable, namely Profitability of Bank BRI Branch Lhokseumawe Unit Sawang. This means that cash turnover and growth in the number of customers together affect Profitability of Bank BRI Branch Lhokseumawe Unit Sawang.
2. Partially, cash turnover has a positive effect on the profitability of Bank BRI Branch Lhokseumawe Sawang Unit.
3. Partially, the growth in the number of customers has a positive effect on the profitability of Bank BRI Branch Lhokseumawe Unit Sawang.
4. Based on the results of the Coefficient of Determination Test (R<sup>2</sup>) that the amount of Adjusted R<sup>2</sup> is 0.843. This means that 84.3% of the variation in the profitability of Bank BRI Lhokseumawe Branch Sawang Unit can



be explained by 2 (two) independent variables, namely Cash Turnover and Growth in Number of Customers. While the remaining 15.7% is explained by other variables outside of the study, such as business risk, company age, and others.

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