

MEASUREMENT OF HEALTH LEVEL WITH APPROACH TO CAPITAL ADEQUACY LEVEL AND SATISFACTION LEVEL OF BANK FINANCING SUPPORT AT PT. PETROKIMIA GRESIK

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ABSTRACT

This study aims to determine the level of health by using a capital level measurement approach and to determine the level of satisfaction of the bank's financing support at PT. Petrokimia Gresik. The data used in the study used primary data and secondary data. The primary data used are sourced from in-depth interviews with the Vice President of Finance, AVP of Treasury, fund management staff, and project administration at PT. Petrokimia Gresik. As for the secondary data in this study, it was obtained from the annual financial report (annual report) that has been published by each bank through the Indonesian Financial Services Authority during the range of 2019 - 2020. The data analysis technique uses a soundness level measurement with a capital adequacy level (CAR) approach, and gap analysis. The results of the study show that aspects of the ease of the financing process, low service fees and low interest rates on loans provided by banks on the assurance dimension as well as aspects of bank reputation and account security on the reliability dimension are also aspects that are considered the most important for PT. Petrokimia Gresik in determining or selecting a bank as financing. The results of measuring the level of satisfaction expectations using gap analysis show that BNI, MUFG and Mandiri Banks have an average overall level of satisfaction with dimensions close to what is expected by PT. Petrokimia Gresik with a satisfaction level of more than 95 percent or 98.49 percent, 97.19 percent and 95.49 percent respectively. Until now PT. Petrokimia Gresik in choosing or determining which bank to use for financing is still focused or only considering the service aspect. Measurement of bank soundness level has not been taken into consideration by PT. Petrokimia Gresik in the selection of banks for financing. The results of this study indicate that all banks that have been providing financing facilities are categorized as very healthy with CAR values above 12 percent. MUFG holds the largest CAR value with a value of 88.19 percent.

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1. INTRODUCTION

PT Petrokimia Gresik is the most complete fertilizer factory in Indonesia. At the beginning of its establishment, PT Petrokimia was known as the Surabaya Petrokimia Project. The Surabaya Petrochemical Project was inaugurated on July 10, 1972 by President Suharto. As one of the SOEs which is one of the sources to increase state revenue and maintain business continuity, strong capital is needed. Capital is one of the factors of production that can affect productivity and is an incentive to increase investment. Various sources to obtain capital such as own capital that comes from the owners of capital or capital from foreign sources or sources outside the capital owners, for example in the form of long-term or short-term loans.

One of the companies that sell services is a company engaged in banking, which is better known as a bank. A bank is a financial intermediary institution established with the authority to accept deposits, to

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lend money, and to issue securities (Abdullah, 2014). Each bank in Indonesia aims to support national development performance to increase equity and economic growth, as well as national stability to improve welfare. Therefore, it is also important for bank customers to pay attention to bank growth by looking for the soundness of the bank.

The soundness of a bank is the ability to comply with the methods and rules of the bank to operate its activities. Because banks function as financial intermediaries, in this case the "trust" factor from the community is the main factor in running the banking business (Kasmir, 2000). Bank Indonesia (BI) tightened the regulation and supervision of national banking, because BI did not want to repeat the events at the beginning of the economic crisis in 1997 where many banks were liquidated because of their unhealthy performance, which in the end harmed the public (Kusumo, 2008). There are several methods used to measure the soundness of a bank, one of which is using the approach of Bank Indonesia Regulation No. 9/1/PBI/2007. The elements that must be included in this assessment are capital adequacy (Capital), asset quality (Assets), quality management (Management), profitability (Earnings), liquidity (Liquidity), sensitivity to market risk (Sensitivity to Market Risk). This health level assessment is also known as the CAMELS method (Darmawi, 2011). In addition, the measurement of the soundness level can also use PBI No.13/1/PBI/2011 concerning the assessment of the soundness of banks using a risk approach (Risk-Based bank rating/RBBR), hereinafter referred to as the RGEC method. Bank health assessment indicators in the RGEC method consist of Risk (R), Good Corporate Governance (G), Earnings (E) and Capital (C).

Capital adequacy is a banking regulation that establishes a framework on how banks and depository institutions should handle their capital. The categorization of assets and capital has been so standardized that it is given a risk weight. Adequacy of bank capital is intended to maintain public confidence, especially for debtors who will borrow funds. The amount of this capital adequacy ratio is regulated by Bank Indonesia as the banking regulator in Indonesia. This capital adequacy ratio can be used as an indicator to measure the soundness of a bank. Whether using the CAMELS or RGEC methods, capital adequacy is an absolute element to measure the soundness of a bank. The provisions on the minimum value of the capital adequacy ratio in principle aim to protect customers from the risk of loss that may be experienced by the bank. In addition, to maintain the stability of the financial system as a whole.

Blankson (2009) mentions in his research that convenience is the most significant factor influencing the choice of banking services in Ghana and the USA. Mokhlis (2009) identified in his research explaining the most important factors for customers in determining the bank, including professionalism and friendliness of employees as well as speed and effectiveness of service. Aliero et al (2018) in their research mentions the most influential factors for customers in determining the bank, among others, namely low interest rates, speed of service, ease of obtaining financing, and high deposit rates. Factors that influence customers in determining the bank are divided into several dimensions, including accessibility, reliability, responsiveness, value added service, convenience and assurance. Until now, the use of bank soundness measurements is still rarely carried out by debtors in determining or choosing a bank to obtain financing.

The very rapid changes in the economic environment and customer preferences make it necessary for banks to determine various factors. This becomes important for customers when choosing a bank (Boyd, Leonard, & White, 1994). Banks must improve service standards that are effective and efficient so that customers will choose banks. According to Siddique (2012), in his research using survey data from 600 customers of private commercial banks and government-owned commercial banks in Bangladesh, he found that the main vital variables that have an impact on customers to choose private commercial banks are banks with effective and efficient services, speed and quality services, digital banking, and good management. Azumah et al (2014) identify the factors that determine a person to choose a bank such as the level of security of customer funds, staff relations and banking technology such as ATM services and

mobile phone banking. Ara and Begum (2018) in their study show ten factors of which the five most important factors have an influence in determining a bank, including modern equipment and technology, bank security, feeling safe in carrying out any financial transactions, honesty and trustworthiness, and confidentiality of account information.

Selection criteria are one of the factors that influence the selection of financial institutions among Customers. According to (Mokhlis, 2009) fast and efficient service, friendly and helpful staff and reputation of the bank are important factors in bank selection. Some customers are found to be sensitive to the core services offered, some customers are aware of every aspect of the bank and some others will use the option with the best offer. Based on a study (Kaynak, 1991) in Turkey, friendly employees, easily accessible branch locations, fast and efficient service, availability of credit and customer care services are important factors in banking selection. Due to these discrepancies in findings, research on banking selection remains inconclusive and warrants further investigation. Another study found that the selection of banking service customers is mainly determined by the reliability of the institution, accessibility, ease of processing for transactions, the variety of services offered and the availability of loans with competitive interest rates. Studies (Beckett & Hower, 2000) show that consumers tend to prefer the prospect of a long-term relationship as a selection criterion because they avoid hassles and service costs. Coupled with the relationship with the bank, perceived service quality is also seen as an important bank choice criterion used to select a bank (Aregbeyen, 2011).

This study aims to determine the level of soundness by using a capital level measurement approach to bank financing support at PT. Petrokimia Gresik. In addition, to determine the level of satisfaction of the bank's financing support at PT. Petrokimia Gresik. Until now there has been no theoretical or empirical research linking the measurement of the level of health with the level of satisfaction to measure the performance of bank financing support at PT. Petrokimia Gresik. So it is hoped that the results of this study can provide an overview and knowledge or input to parties related to policy makers in determining or choosing a bank as financing at PT. Petrokimia Gresik.

2. METHOD

Research data

This study uses primary data and secondary data. The primary data in this study were obtained from in-depth interviews with the Vice President of Finance, AVP of Treasury, fund management staff, and project administration at PT. Petrokimia Petrokimia Gresik. As for the secondary data in this study, it was obtained from the annual financial reports (annual reports) that have been published by each bank through the Indonesian Financial Services Authority during the range of 2019 - 2020. The primary data collected is related to the consideration of bank selection as financing and performance measurement. Banks as financing in PT. Petrokimia Gresik which includes the assurance dimension (easiness of the financing process, low service fees, low interest rates, the amount of late fees), the reliability dimension (bank reputation and account security), the accessibility dimension (banking service facilities and speed of service) and the responsiveness dimension (hospitality). Employee services and knowledge, skills and expertise of employees). The time period used in primary data collection is 2020. The secondary data in this study is a ratio scale, while the primary data uses a Likert scale between 1 - 5 (1 = very dissatisfied, 2 = dissatisfied, 3 = moderately satisfied, 4 = satisfied and 5 = very satisfied).

Population and Research Sample

The research population is the entire financial report of banks that have been registered with the Financial Services Authority (OJK) during the Year 2019 - 2020. Meanwhile, the research sample is banks as capital financing at PT. Petrokimia Gresik during the 2019 - 2020 range. In addition, the research sample also used several employees related to financing through banking such as the financial vice president, AVP treasury, fund management staff, and project administration at PT. Petrokimia Gresik.

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Research variable

The operational definition that will be used in this research uses Bank Indonesia Regulation No. 9/1/PBI/2007 concerning the assessment of the soundness of banks using the CAMELS method and Bank Indonesia Regulation No.13/1/PBI/2011 concerning the assessment of the soundness of banks using the RGEC method. However, in this study, the measurement of bank soundness is proxied by the Capital Adequacy Ratio (CAR). The use of the capital adequacy ratio variable is due to the fact that in terms of bank lending, one of the aspects considered is the capital adequacy ratio. To measure the capital aspect, we use the Capital Adequacy Ratio (CAR). This ratio is used to measure the ability of capital to cover possible losses from credit and possible losses from securities.

Data analysis technique

The analysis used in this study uses an analysis of bank soundness as a proxy for the Capital Adequacy Ratio (CAR). Measurement of the Capital aspect using the CAR (Capital Adequacy Ratio) which is formulated as follows:

$$CAR = \frac{\text{Core+Supplementary Capital}}{\text{RWA (Risk Weighted Assets)}} \times 100\%$$

Table 1. Criteria for Determining Capital Rating (CAR)

Rating	information	Criteria
(1)	(2)	(3)
1	Very healthy	CAR ≥ 12%
2	Healthy	9% ≤ CAR < 12%
3	Healthy enough	8% ≤ CAR < 9%
4	Unwell	6% ≤ CAR < 8%
5	Not healthy	CAR ≤ 6%

Source: Bank Indonesia Circular Letter No. 9/24/DPBS Year 2007

Matrix of criteria for determining the rating of capital factors:

1. Rating 1: The capital level is significantly higher than the applicable CAR (Minimum Capital Adequacy Requirement) and is expected to remain at this level for the next 12 (twelve) months.
2. Rank 2: Capital level is significantly higher than the prevailing CAR and is expected to remain at this level for the next 12 (twelve) months.
3. Rank 3: Capital level is significantly higher than the prevailing CAR and is expected to remain at this level for the next 12 (twelve) months.
4. Rank 4: Capital level is slightly below the prevailing CAR and is expected to improve in the next 6 (six) months.
5. Rating 5: The level of capital is lower than the applicable CAR and is expected to remain at this level or decline in the next 6 (six) months.

Primary data obtained from in-depth interviews were then carried out with descriptive statistical analysis using gap analysis. Gap analysis is one of the tools used to evaluate the company's performance, especially in the effort to provide services. The results of the analysis can be used as planning and prioritizing for future development. Gap analysis was carried out on each dimension and the average of all dimensions of performance measurement at banks as financing at PT. Petrokimia Gresik. The horizontal axis shows the coordinates of the reality values measured by employees of PT. Petrokimia Gresik on banking performance as financing. Meanwhile, the vertical axis shows the coordinates of the expected value measured by employees of PT. Petrokimia Gresik on banking performance as financing.

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For the vertical and horizontal lines located in the middle of the quadrant, respectively, the average value of expectations and average reality measured by employees of PT. Petrokimia Gresik on banking performance as financing. The division of quadrants in a more complete gap analysis is shown in Figure 3.1. Banks located in quadrant 1 are banks that have a top priority to be maintained as a bank providing financing at PT. Petrokimia Gresik because it has a low expectation value while the reality value is high. The second quadrant shows maintain achievement because the value of expectations and reality are both high. The third quadrant is a quadrant with a low priority category because the value of expectations and reality are both of low value. Meanwhile, the fourth quadrant shows excessive because the expected value is higher than the actual value.

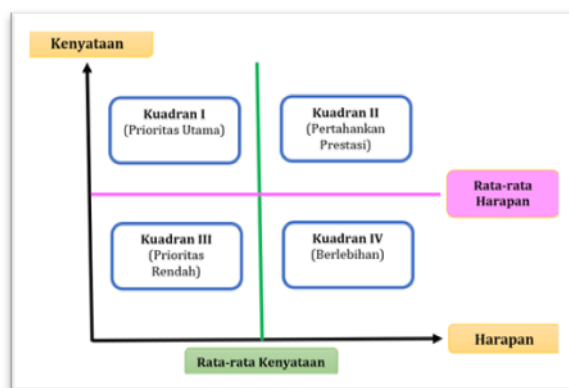


Figure 1. Picture of Expectation and Reality Gap Analysis

3. RESULT AND DISCUSSION

The results of in-depth interviews with several employees related to financing through banking such as Vice President of finance, AVP of treasury, fund management staff, and project administration at PT. Petrokimia Gresik, in general, is of the opinion that the financing at PT Petrokimia Gresik is intended to finance the company's working capital needs and the company's long-term investment needs. The largest portion of financing is in Working Capital Loans (KMK) with a financing maturity of 1-2 years. To finance the need for working capital and investment needs in PT. Petrokimia Gresik uses facilities from financial institutions such as banking services. The determination of which bank to use is generally based on considerations of the interest rate aspect of the loan, the amount of credit limit available and the speed of service. The number of banks that have been used by PT. Petrokimia Gresik for capital financing until 2020 there are 11 banks. The banks are state-owned banks [(PT. Bank Rakyat Indonesia (BRI), PT. Bank Mandiri (Mandiri), PT. Bank Negara Indonesia (BNI)], regional government banks [PT. BPD DKI (DKI)], national private banks [PT. Bank Central Asia (BCA), PT. Bank DBS Indonesia (DBS), PT. Bank BTPN (BTPN), PT. Bank Pan Indonesia (Panin)], and bank branch offices domiciled abroad [Mitsubishi Bank UFJ Financial Group (MUFG), Standard Chartered Bank (SCB), Deutsche Bank AG (Deutsche)].

Health Level Analysis with Capital Adequacy Ratio

In accordance with Law Number 7 of 1992 concerning Banking as amended by Act Number 10 of 1998, Banks are required to maintain their health. The soundness of the Bank which is a reflection of the condition and performance of the Bank is a means for the supervisory authority in determining the strategy and focus of supervision of the Bank. In addition, the health of the Bank is also in the interest of all related parties, both owners, managers (management), and the public who use the Bank's services. Measurement of bank soundness can be done using the CAMELS or RGEC methods. However, in this study, the determination of the level of health uses a measurement proxy using the capital adequacy ratio (CAR) which is also one of the measurement components in determining the level of health in the CAMELS or RGEC methods.

The capital adequacy ratio (CAR) is a ratio used to show a bank's ability to maintain existing capital to cover possible losses in lending, investments or claims to other banks. CAR is a certain proportion of

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total risk-weighted assets (RWA) that can be used to identify, measure, monitor and control the risks that arise that can affect the amount of bank capital.

Based on the Circular Letter of Bank Indonesia No. 13/24/DPNP In 2011, a bank is said to be in the healthy category if it has a CAR value above 9 percent. Table 3.2 shows the value of the capital adequacy ratio (CAR) in all banks that finance capital in PT. Petrokimia Gresik Year 2019 – 2020. Based on Table 3.2 it can be seen that all banks that finance capital in PT. Petrokimia Gresik in 2019 - 2020 has a health level in the very healthy category because its CAR value is above 12 percent. In 2020 the bank that has the largest CAR is MUFG bank with a CAR value of 88.19 percent. CAR shows how much the bank's capital has met its needs and as a basis for assessing the prospects for the continuation of the bank's business. The greater the CAR value, the greater the resilience of the bank concerned in dealing with the depreciation of the value of bank assets arising from problematic assets.

Table 2. Bank Capital Adequacy Ratio as Capital Financing at PT. Petrokimia Gresik During 2019 – 2020

No.	Bank name	Capital Adequacy Ratio (CAR)	
		2019	2020
(1)	(2)	(3)	(4)
A.	Persero Bank		
1	PT. Bank Rakyat Indonesia (Persero), Tbk	22.77	21.17
2	PT. Bank Mandiri (Persero)	20.90	19.48
3	PT. Bank Negara Indonesia (Persero), Tbk	19.77	17.05
B.	Local Government Bank		
1	PT. BPD DKI	25.78	28.05
C.	National Private Bank		
1	PT. Bank Central Asia, Tbk	24.64	26.89
2	PT. Bank DBS Indonesia	20.04	23.26
3	PT. Bank BTPN	44.57	49.44
4	PT. Pan Indonesia Bank, Tbk	23.41	29.58
D.	Branch Offices of Banks Domiciled Abroad		
1	MUFG Bank, Ltd	76.39	88.19
2	Standard Chartered Bank	17.83	23.89
3	Deutsche Bank AG.	37.26	41.62

Analysis of the Importance of Service Dimensions

Table shows the average assessment of interests in banks as capital financing in PT. Petrokimia Gresik during 2019 – 2020. The measurement scale used to measure the level of importance is in the form of a Likert scale with a score between 1 – 5. This level of importance is carried out to measure the extent to which the users of PT. Petrokimia Gresik in determining which bank to use for capital financing. Based on the results of in-depth interviews with several employees involved in formulating policies in terms of financing decisions, the results are shown in Table .

The order of assessment from the highest to the lowest in a row is the reliability dimension with a value of 5, the accessibility dimension with a value of 4.85, followed by the assurance dimension with a value of 4.82 and then finally the responsiveness dimension with a value of 3.09. Based on this condition PT. In determining which bank to use for capital financing, one of the most important aspects is the reliability dimension. The assessment component in the reliability dimension includes the reputation of

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the bank and the bank's security system. Other factors beyond that are also factors in choosing a bank, such as components that score 5 on the assurance dimension such as the ease of the financing process, low service fees and low interest rates.

Table 3. Average Valuation of Interest in Banks as Capital Financing at PT. Petrokimia Gresik During 2019 – 2020

Dimension		Average Value of Interest
(1)		(2)
Dimension: Assurance		4.82
A	Ease of financing process	5.00
B	Low service fee	5.00
C	Low interest rates	5.00
D	The amount of the late fee	4.27
Dimension: Reliability		5.00
A	Bank reputation	5.00
B	Account security	5.00
Dimension : Accessibility		4.85
A	Banking service facilities	4.73
B	Service speed	4.98
Dimension : Responsiveness		3.09
A	Service staff friendliness	3.11
B	Employee knowledge, skills and expertise	3.07

Gap Analysis on Each Dimension

Table 3.4 shows the value of the gap between expectations and reality or perceptions of parties related to the use of financing facilities at PT. Petrokimia Gresik during 2019 – 2020. As for Figure 3.2 – Figure 3.5 depicts a quadrant diagram per service dimension at the bank providing financing facilities at PT. Petrokimia Gresik Year 2021.

Table 4. Gap Analysis in Banks as Capital Financing at PT. Petrokimia Gresik During 2019 – 2020

Dimension	Gap of Each Dimension										
	Mandiri	BNI	BRI	BCA	BTPN	Panin	DBS	SCB	MUFG	Deutsche	DKI
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Dimension : Assurance	-0.82	-	-	-1.75	-1.12	-1.25	-	-	0.25	0.00	-
a Ease of financing process	0.00	0.00	0.00	-2.00	-1.00	0.00	0.00	0.00	0.00	0.00	-
b Low service fee	-1.50	-	-	-1.00	-1.00	-1.00	-	-	1.00	0.00	-
c Low interest rates	-0.25	-	-	-2.00	-1.00	-2.00	-	-	0.00	0.00	-
d The amount of the late fee	-1.50	-	-	-2.00	-1.50	-2.00	-	-	0.00	0.00	-
Dimension: Reliability	0.00	0.00	0.00	-0.50	-0.50	0.00	-	-	0.00	0.00	-
a Bank reputation	0.00	0.00	0.00	-1.00	-1.00	0.00	0.00	-	0.00	0.00	-
b Account security	0.00	0.00	0.00	0.00	0.00	0.00	-	-	0.00	0.00	-
Dimension : Accessibility	0.00	0.00	-	-2.37	-0.50	-1.25	-	-	0.00	-0.62	-
a Banking service facilities	0.00	0.00	-	-2.00	0.00	-1.00	-	-	0.00	-0.75	-

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b	Service speed	0.00	0.00	-1.00	-2.75	-1.00	-1.50	-2.50	-3.00	0.00	-0.50	-2.50
Dimension: Responsiveness		0.00	0.75	0.75	-0.37	-0.12	-0.50	1.00	0.25	-0.75	-0.75	1.00
a	Service staff friendliness	0.00	0.75	-0.75	-0.50	-0.25	-1.00	1.00	0.25	-0.75	-0.75	1.00
b	Employee knowledge, skills and expertise	0.00	0.75	-0.75	-0.25	0.00	0.00	1.00	0.25	-0.75	-0.75	1.00

Source: In-depth interview, processed

Dimension Assurance

The variables used in the assurance dimension consist of the ease of the financing process, low service fees, low interest rates and the amount of late fees. Overall, the largest negative assurance gap dimension and negative value between expectations and reality or user perceptions is Bank DKI. This shows PT. Petrokimia Gresik is still not satisfied with the performance of Bank DKI, especially on the assurance side compared to other banks. Almost all banks except MUFG Bank and Deutsche have a negative gap. MUFG and Deutsche banks are prioritized to be maintained as banks providing financing facilities when viewed from the overall assurance dimension.

From the aspect of convenience in the financing process, almost all banks provide convenience in the financing process, except for Bank BCA, BTPN and DKI. This can be seen from the results of the gap which is worth 0 (zero), which means there is no gap between what is perceived and expected by the user, the user is quite satisfied with the ease of the financing process at these banks. However, there are also banks that are considered to be lacking in providing convenience in the financing process, namely in succession from the most difficult, including Bank BCA, Bank DKI and Bank BTPN. This can be seen from the gap which is negative.

The best service in terms of low service fees is MUFG Bank, which is indicated by the positive and largest gap value. This shows that the reality or user assessment of MUFG Bank in terms of low service fees is higher than what is expected. Meanwhile, the service fee at almost all banks is still not in accordance with what is expected by PT. Petrokimia Gresik. This is indicated by the gap value which is still negative. Deutsche Bank is an example of a bank with services in terms of low service fees that are appropriate or not too expensive or not too cheap as indicated by a gap of 0 (zero).

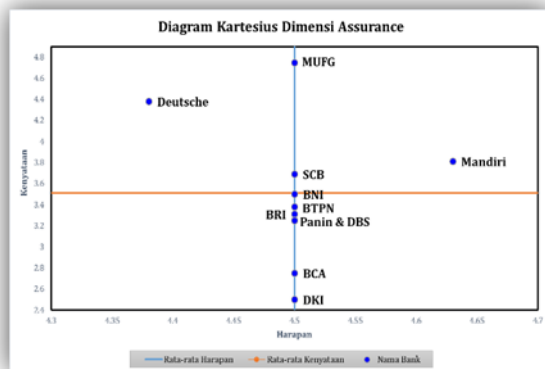


Figure 2. Cartesian Diagram of Assurance Dimensions in Banks as Capital Financing at PT. Gresik Petrochemical year 2021

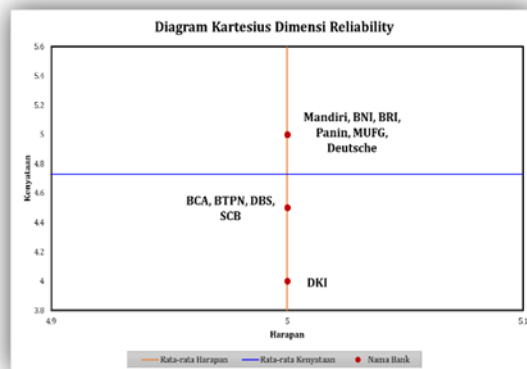


Figure 3 Cartesian Diagram of Reliability Dimensions in Banks As Capital Financing at PT. Gresik Petrochemical year 2021

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In terms of low interest rates, MUFG and Deutsche banks are banks that provide loan interest rates that are appropriate or fit according to user expectations. Meanwhile, apart from the two banks, the user in this case is PT. Petrokimia Gresik is not satisfied with the banks providing financing facilities due to the high interest rates provided. The bank that provides the highest interest rate compared to other banks is Bank DKI. This is indicated by the largest negative gap value.

Judging from the aspect of the amount of late fees based on the assessment of the user or users at PT. Petrokimia Gresik, is still not satisfied with the amount of penalty for late payment of loans provided by almost all banks providing financing facilities. This is indicated by a negative gap. Only MUFG and Deutsche Banks assessed that the amount of late fees was sufficient in accordance with user expectations.

Reliability Dimension

The factors used in the reliability dimension in this study are the reputation of the bank in the eyes of the public and the level of the bank's security system. Based on the Cartesian diagram in Figure shows that there are 6 banks, if assessed based on the reliability dimension, have provided services that are in accordance with what is expected by PT. Petrokimia Gresik because the gap value is 0. The six banks include Bank Mandiri, BNI, BRI, Panin, MUFG, and Deutsche. Meanwhile, apart from the six banks, PT. Petrokimia is still dissatisfied with the service on the reliability dimension.

If viewed in more detail on the factors forming the dimension of reliability, for the bank reputation factor, almost all banks are considered to have a fairly good reputation. This can be seen from the gap value which is 0. Banks that are considered to have a fairly good reputation according to PT. Petrokimia Gresik, among others, Bank Mandiri, BNI, BRI, Panin, DBS, MUFG AND Deutsche. Meanwhile, for Banks such as BCA, BTPN, SCB and DKI, the value still does not provide a good enough reputation based on the assessment made by users at PT. Petrochemical. As for the next factor that also forms the reliability dimension, such as the account security system, it shows that almost all banks that provide financing facilities at PT. Petrokimia already has a level of account security in accordance with what is expected by users. Only DBS and DKI banks that are assessed until 2021 do not yet have the level of account security that is expected by users.

Accessibility Dimension

Based on Table 3.4 there are still many banks that have not provided a service factor in terms of satisfactory accessibility in accordance with the expectations of PT. Petrochemical. This shows that there are still many banks whose gap values are negative. Bank Mandiri, BNI and MUFG are sufficient banks to provide satisfactory services in terms of accessibility. This is indicated by the gap value which is 0 and is at the top of the Cartesian diagram shown in Figure .

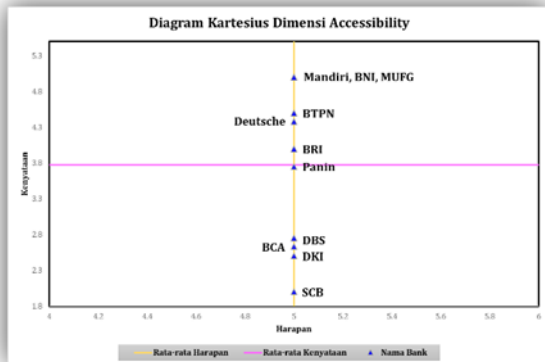


Figure 4. Cartesian Diagram of Accessibility Dimensions in Banks as Capital Financing at PT. Gresik Petrochemical year 2021

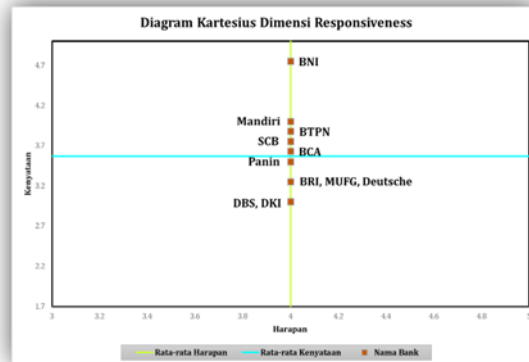


Figure 5. Cartesian Diagram of Responsiveness Dimensions in Banks as Capital Financing at PT. Gresik Petrochemical year 2021

When viewed from the factors forming the accessibility dimension such as banking service facilities, it shows that there are still banks that have not provided satisfactory banking service facilities in accordance with user expectations, such as Bank BRI, BCA, Panin, DBS, SCB, SCB, Deutsche, and DKI. This is indicated by the gap value which is still negative, which means that reality is lower than expectations. However, there are also banks that have provided satisfactory banking service facilities according to user expectations, such as Bank Mandiri, BNI, BTPN and MUFG. As for Bank Mandiri, BNI and MUFG are banks that have provided speed of service in accordance with what is expected by PT. Petrochemical. In addition, these banks have not provided the speed of service as expected.

Responsiveness Dimension

Based on Table 3.4, almost all banks have not provided a satisfactory service factor in terms of responsiveness in accordance with the expectations of PT. Petrochemical. This is shown by almost all banks whose gap values are negative. Only Bank Mandiri based on the results of an assessment by PT. Petrokimia has provided services in terms of responsiveness which is quite satisfactory according to user expectations. When viewed from the friendliness of employee service on the responsiveness dimension, it shows that only BNI and Mandiri Banks have the level of employee service friendliness in accordance with what is expected by users. Meanwhile, in terms of knowledge, skills and expertise of employees, it shows that Bank Mandiri, BNI, BTPN and Panin provide satisfactory services in accordance with expectations, which is indicated by a gap value of 0.

Health Level Analysis with Gaps on Overall Service Dimensions

Overall, the level of satisfaction of all dimensions indicates that BNI, MUFG and Mandiri are the banks that provide the highest service compared to other banks. The value of the satisfaction level of the three banks has shown a figure above 95 percent. This shows that the three banks in providing services in all aspects are almost the same as what is expected by PT. Petrokimia Gresik. Meanwhile, for the other eight banks as shown in Table 3.5, the average value of satisfaction level for all dimensions is still below 95 percent. This can be used as a basis or reference for future improvements so that the services provided by these banks are the same as what is expected by users.

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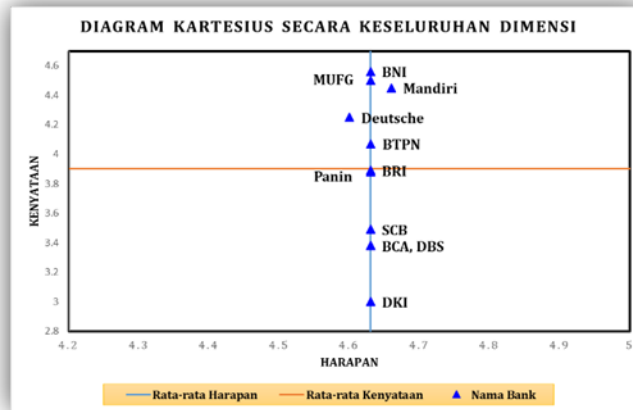


Figure Cartesian Diagram of the Average Dimensions of Assurance, Reliability, Accessibility and Responsiveness in Banks as Capital Financing at PT. Petrokimia Gresik Year 2021

Based on the results of in-depth interviews with several employees related to this financing, that in deciding to choose or determine which bank to use for financing, it has not been considered in terms of the soundness of the bank. The selection of a bank is only based on the service and the interest rate it provides. This will be very risky for the debtor if in making decisions they do not know the soundness of the bank. A banking company is said to be healthy if it has strong capital, where with this capital the bank is able to run its operations and guarantee problematic assets. If the bank is not healthy, one of the impacts is that the provision of funds for financing in productive sectors will be limited. Based on Table 3.5, it can be seen that the soundness level of the bank that finances the capital in PT. Petrokimia Gresik in 2020 using the capital adequacy ratio (CAR). The CAR value above 12 percent indicates that the banks used by PT. Petrokimia Gresik to finance capital is in the very healthy category. MUFG Bank is the only bank among 11 banks that finance the capital financing at PT. Petrokimia Gresik which has a very high CAR value of 88.19 percent.

Table 6. Bank Ratings as Capital Financing at PT. Petrokimia Gresik in 2021 Based on the Overall Assessment of the Average Satisfaction Level of All Dimensions

No.	Bank Name	Average Expected Overall Dimension	Average Reality Overall Dimension	Percentage of Average Satisfaction Level of All Dimensions	CAR 2020
(1)	(2)	(3)	(4)	(5)	(6)
1	BNI	4.63	4.56	98.49	17.05
2	MUFG	4.63	4.50	97.19	88.19
3	Mandiri	4.66	4.45	95.49	19.48
4	Deutsche	4.60	4.25	92.39	41.62
5	BTPN	4.63	4.07	87.90	49.44
6	BRI	4.63	3.89	84.02	21.17
7	Panin	4.63	3.88	83.80	29.58
8	SCB	4.63	3.49	75.38	23.89
9	BCA	4.63	3.38	73.00	26.89
10	DBS	4.63	3.38	73.00	23.26
11	DKI	4.63	3.00	64.79	28.05

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The greater the CAR value, the greater the resilience of the bank concerned in dealing with the depreciation of the value of bank assets arising from problematic assets. In addition, the higher the CAR value, the bank is able to finance operational activities and make a sizeable contribution to profitability because the bank can freely distribute credit to debtors in accordance with existing regulations or regulations. The minimum amount of CAR is very important to be continuously controlled and monitored by banks to ensure that banks have sufficient cushion to absorb a reasonable amount of losses before they go bankrupt and consequently lose depositors' funds.

4. CONCLUSION

Determination of the selection of banks for financing at PT. Petrokimia Gresik is done by looking at the quality of services provided by the bank. Several things are taken into consideration in determining and choosing a bank as a financing successively based on its level of importance, among others, paying attention to aspects of the dimensions of reliability, accessibility, assurance and responsiveness. Aspects of the ease of the financing process, low service fees and low interest rates on loans provided by banks on the assurance dimension are aspects that are considered the most important for PT. Petrokimia Gresik in determining or selecting a bank as financing. In addition, aspects of bank reputation and account security on the reliability dimension are also aspects that are considered the most important for PT. Petrokimia Gresik in determining or selecting a bank as financing. The results of measuring the level of satisfaction expectations using gap analysis show that there are three out of eleven banks that have an average level of overall satisfaction with dimensions that are close to what is expected by PT. Petrokimia Gresik. The three banks are Bank BNI, MUFG and Mandiri with satisfaction levels of more than 95 percent or 98.49 percent, 97.19 percent and 95.49 percent respectively. The results of measuring the level of satisfaction are expected to be taken into consideration by PT. Petrokimia Gresik to evaluate the banks that are financing so that in the future they can provide the expected results. In addition, it can also be used as input so that in the future the banks used in financing will be more effective and efficient. Until now PT. Petrokimia Gresik in choosing or determining which bank to use for financing is still focused or only considering the service aspect. Measurement of bank soundness level has not been taken into consideration by PT. Petrokimia Gresik in the selection of banks for financing. The soundness of the bank can be used as an indicator to see and find out whether the bank's activities have been in accordance with existing regulations or not. Based on Bank Indonesia Regulation Number 13/1/PBI/2011 concerning the assessment of the soundness of commercial banks, bank soundness is a means for supervisors in determining or determining strategies and focusing on seeing the bank's overall performance. In this study, the determination of the soundness of the bank using the capital adequacy ratio (CAR). The use of CAR is because capital is the most crucial and important aspect for banks to carry out their operational activities. The results of this study indicate that all banks that have been providing financing facilities are categorized as very healthy with CAR values above 12 percent. MUFG holds the largest CAR value with a value of 88.19 percent. Measurement of service quality from the dimensions of assurance, reliability, accessibility and responsiveness that has been provided to banks as providers of financing facilities needs to be carried out to evaluate the extent to which the performance of these services has been perceived by users. The soundness of the bank can be used as one of the company's considerations in determining or choosing a bank as financing in addition to looking at the service side. If the bank is not healthy, it will have an impact on the disruption of the intermediation function which results in disruption of the allocation and provision of funds for financing the productive sectors to be limited. The capital adequacy ratio (CAR) can be used as a tool for the soundness of banks based on regulations issued by Bank Indonesia as the banking regulator in Indonesia. However, measuring the level of health is not only limited to the capital adequacy ratio (CAR), there are many other measuring tools such as the use of the CAMELS method (Capital, Assets, Management, Earnings, Liability, Sensitivity to market risk) and the RGEC method (Risk profile, good corporate governance). governance, Earnings, Capital). The use of the capital adequacy ratio is the most important thing and must be done in determining the soundness of a bank.

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