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EFFECTIVENESS OF LOANS OR FINANCING AND PORTFOLIO MANAGEMENT WITH PROBLEMS OR NON-PERFORMING LOANS THE IMPACT ON ASSET GROWTH IN ISLAMIC BANKS IN INDONESIA

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Abstract : The study was conducted to see whether there was a significant impact of credit or financing and portfolio management of problem loans or non-performing loans on asset growth in Islamic banks in Indonesia in 2009-2018, either partially or simultaneously. This type of research is descriptive quantitative using secondary data types obtained from the published financial reports of three major banks in Indonesia, namely Bank Muamalat Indonesia or BMI, Bank Rakyat Indonesia Syariah or BRI Syariah and Bank Syariah Mandiri or BSM from the Bank's third Annual Report, from 2009 until 2018. The data analysis method uses classical assumption test techniques and Linear Regression Analysis techniques, Correlation Coefficient test, partial Hypothesis test (t test), simultaneous test (F test) and Determination Coefficient test with Credit or Financing Effectiveness variables (X1) and Portfolio Management of Non Performing Loans is a variable (X2) and Asset Growth the Islamic Banks in Indonesia as a variable (Y). Tests conducted using the Eviews application version 10. Then the results of the study with the multiple regression equation PA = 37.424.6 + 1.364393 EK_P + 3.289641 NPL with the value of Fcount (595.2748)> from Ftable (2,3003) significance or probability (α) 0.000 <0.05. Simultaneously Effectiveness of Credit or Financing and Portfolio Management of Non Performing Loans simultaneously have an impact on Asset Growth in Islamic Banks in Indonesia. The Adjusted R-Square (R2) value of 0.976182 shows that the contribution of the EK_P and NPL variables to the PA variable is 97.6182% while 2.3818% is seen by other factors.
Keywords: Effectiveness of Credit, Financing, Portfolio, Non Performing Loan, Islamic Banks

INTRODUCTION

Company will develop and progress, one of which can be seen from how much growth of its assets, supported by the ability to manage business activities that are closely related to the company's main business. Likewise with the banking world, one indicator in observing the growth and progress of a bank is the increase in bank assets. As for the increase and decrease in assets in the banking sector in general, cannot be separated from the activities of lending or financing to the public and the quality of the credit or financing. This has become the basis for my thinking to make research that will be carried out, namely regarding the world of banking, especially Islamic banks in Indonesia in managing credit or financing portfolios that have a major impact on the development or growth of Islamic banking in Indonesia today.Research background, namely Indonesia is a country with a majority Muslim population and it can be said that the largest in the world is an extraordinary market share, but Islamic banking has only contributed around 4.81% to the market share with an asset growth of around 11.97% in June 2016 until December 2016 the market share of Islamic banking was still around 5.33% of all banking assets. Judging from the growth of funds in 2018 was smaller than 2017, the biggest decline was in deposit growth, which fell from 10.8% in August 2017 to 3.4% in August 2018 even though credit growth increased significantly in the same period from 8.14% to 12.7%. This decrease in liquidity and slower growth will have the potential to encourage an increase in non-performing loans. This

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can be shown by the 2017 NPL ratio of 2.59%, up to 2.74% in September 2018, when there was a significant increase in credit growth, this is very ironic. This means that NPL growth is faster than credit growth and improvement in NPLs. This figure shows that Islamic banking still needs good management so that it can keep up with the growth of conventional banking. The data in this study is secondary data, from 2009 to 2018. The components used for this study use data on the number of credit or financing customers and the existing or existing credit portfolios and managed NPL / NPF of each bank studied. Specifically for the object of this research, the writer tries to display the financial statements of several Islamic banks, including Bank Muamalat Indonesia or BMI, Bank Rakyat Indonesia Syariah or BRI Syariah and Bank Syariah Mandiri or BSM. This test was conducted to answer the research hypothesis that was stated, namely the significant influence of the effectiveness of credit or financing and management of non-performing loan portfolios on asset growth in Islamic banks in Indonesia. However, what will be tested in this study is the effectiveness of credit or financing, which is the net total of the amount of credit or financing that has been reduced by the amount of allowance for accounts receivable write-offs and Management of the Non-Performing Loans Portfolio, which is the amount of net Non-Performing Loans / Finacing occurs in these Islamic banks, while asset growth in Islamic banks in Indonesia is the amount of net assets that can be recorded by the Islamic bank in the period from 2009 to 2018 which is based on a published summary of financial data reports. with the following table

Table 1. Data on Total Credit / Financing, NPL / F and Total Asset at PT. Bank Muamalai Indonesia, Tbk Period 2009-2018 (in million Rupiah)

Years	Total Credit / Financing (Net)	Non Performing Loan Portfolio / NPL (Net)	Total Asset
2009	10.704.767	345.498	16.027.179
2010	15.018.088	88.075	21.400.793
2011	21.727.329	75.134	32.479.507
2012	32.241.456	594.436	44.854.413
2013	40.922.616	321.096	54.694.021
2014	41.613.619	2.057.670	62.442.190
2015	38.825.318	1.709.005	57.172.588
2016	38.334.745	560.125	55.786.398
2017	39.964.561	1.136.141	61.696.920
2018	32.360.823	860.410	57.227,276

Source: Data processed from Bank Muamalat's Annual Repor Financial Report

Table 2. Total Credit / Financing Data, Npl / F And Total Asset At Pt. Bank Rakyat Indonesia Syariah, Tbk Period 2009-2018 (In Million Rupiah)

Years	Total Credit / Financing (Net)	Non Performing Loan Portfolio / NPL (Net)	Total Asset
2009	2.514.185	26.919	3.178.386
2010	5.414.009	115.168	6.856.386
2011	8.970.274	191.362	11.200.823
2012	11.010.637	210.950	14.088.914
2013	13.778.031	445.070	17.400.691
2014	15.322.904	569.715	20.341.033
2015	16.244.038	643.108	24.230.247
2016	17.256.787	571.450	27.687.188
2017	17.274.399	885.219	31.543.384
2018	19.620.703	1.013.425	37.915.084

Source: Data processed from the BRIS Annual Financial Report

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Table 3. Data on Total Credit / Financing, NPL / F and Total Assets at PT. Bank Syariah Mandiri, Tbk Period 2009-2018 (In Million Rupiah)

Years	Total Credit / Financing (Net)	Non Performing Loan Portfolio / NPL (Net)	Total Asset
2009	14.099.277	286.689	22.036.535
2010	22.999.664	307.578	32.481.873
2011	35.557.137	347.016	48.671.950
2012	43.301.405	505.593	54.229.396
2013	48.669.398	1.150.512	63.965.361
2014	46.576.875	2.135.983	66.955.671
2015	48.491.724	2.063.631	70.369.709
2016	52.837.460	1.733.438	78.831.722
2017	57.977.439	1.634.743	87.939.774
2018	64.901.059	1.008.846	98.341.116

Source: Data processed from financial statements.

Based on the background of the problems discussed in tables 1, 2 and 3, the researcher is interested in examining the relationship between the variables of Total Credit / Financing (Net), Non-Performing Loans (Net) and Total Assets to be stated in the title "Effectiveness Credit or Financing and Portfolio Management with Problems or Non-Performing Loans Its Impact on Asset Growth in Islamic Banks in Indonesia ". Formulation of the problem, based on the background of the problem above, the researcher formulated the masala formulation as follows:Is there a partial effect of Credit Effectiveness or Financing on Asset Growth in Islamic Banks in Indonesia for the Period 2009 - 2018? Is there a partial effect of Non-Performing Loan (NPL / F) Portfolio Management on Asset Growth in Islamic Banks in Indonesia in 2009 - 2018? Is there a simultaneous influence of Credit Effectiveness or Financing and Portfolio Management of Non-Performing Loans or Non-Performing Loans on Asset Growth in Islamic Banks in Indonesia. 2009 - 2018 period? Research purposes, objective of this research is to find out how much the influence of Credit Effectiveness or Financing and Portfolio Management with Problems or Non-Performing Loans partially or simultaneously on Asset Growth in Islamic Banks in Indonesia. So that it can be used as evaluation material and special input to the company and the general public as well as material for consideration and reference for decision making to be carried out by the competent authorities. Definition of Sharia Bank According to Mudrajat and Suhardjono (2002: 593) Islamic banks are banks that operate in accordance with the principles of Islamic sharia, which refers to the provisions in the provisions of the Qur'an and Hadith. Meanwhile, according to Totok and Sigit (2006: 153), Islamic banks are banks which in their activities both raise funds and in the context of channeling funds provide and charge rewards based on the principle of buying and selling and profit sharing. The main principle of operation of Islamic banks is Islamic law which is sourced from the Koran and Hadith. Bank operations must pay attention to the orders and prohibitions in the Qur'an and the sunnah of the Prophet Muhammad SAW. The prohibition mainly relates to bank activities which can be classified as usury. Sharia Banking Business Activities One of the basic characteristics that differentiate between Islamic banks and conventional banks lies in the products they offer. Islamic banks try their best to avoid usury practices which are represented by the interest system. In its development, in Indonesia, based on article 2 (3) PBI 7/46 / PBI / 2005 it is stated that not only the interest system (which is often generally equated with usury) that cannot exist in sharia transactions, but also gharar, maysir, riba , zalim, riswah, haram and immoral goods. Those are the general principles that are emphasized in all products of Islamic banks. Islamic banking business activities are confirmed in Law

No. 10/1998 and its implementing regulations. The articles that confirm this are article 1 paragraph (12) and paragraph (13), article 6 letter m, article 7 letter c, article 8 paragraph (1) and paragraph (2), article 11 paragraph (1) and paragraph (4a), article 13 letter c, article 29 paragraph (3) and article 37 paragraph (1) letter c. This provision is reinforced again by the decision of the board of directors No 32/34 / Kep / Dir. May 12, 1999 articles 28 and 29 concerning commercial banks based on sharia principles for Islamic commercial banks. Definition of financing, according to RI Law no. 10 Article 1 (2) regarding amendments to Law no. 7 of 1992 concerning banking: "Financing based on sharia principles is the provision of money or equivalent claims, based on an agreement or agreement between the bank and another party which requires the financed party to return the money or claim after a certain period of time in exchange for or for the result. Musharaka financing, according to Sri and Wasilah (2008: 135), the types of musyarakah contracts are divided into two, namely: Syirkah Al Milk contains the meaning of co-ownership and its existence arises when two or more people acquire joint ownership of a wealth (asset). Example: in the form of ownership of a type of item (for example, a house) that is purchased together. Ijarah financing, according to Adiwarman (in the Fatwa of the National Sharia Council, 2001: 55) ijarah can be defined as follows: "contract of transfer of use rights (benefits) for a good or service, within a certain time through payment of rental wages (ujrah), without being followed the stuff itself ". Mudharabah Financing Al-mudharabah is a business cooperation agreement between two parties in which the first party (shahibul maal) provides all (100%) of the capital, while the other party becomes the manager (mudharib). Profits from mudaraba are divided according to the agreement set forth in the contract, whereas if the loss is borne by the owner of the capital as long as the loss is not the result of negligence of the manager. If the loss is caused by the negligence of the manager, the management must be responsible for the loss. (Syafi'i Antonio, Muhammad, 2001: 95)

Murabahah financing, according to Adiwarman A. Karim (in Islamic Bank, 2004: 113) it can be defined as follows: "contract for sale and purchase of goods by stating the acquisition price and profit (margin) agreed upon by the seller and the buyer". So this contract is a form of natural certainty contract, because in murabahah it is determined how much the required rate of profit is (the profit to be obtained). Management, According to Hasibuan (2017: 1) management is the science and art of regulating the process of utilizing human resources and other sources effectively and efficiently to achieve certain goals. And according to Veithzal Rivai Zaenal (2015: 4) management has the meaning as a collection of knowledge about how to manage human resources. Based on the above understanding, it can be concluded that financial management is all company activities related to how to acquire, use, manage assets according to the overall objectives of the company. Effectiveness, according to Ravianto, “effectiveness is how well the work is done, to what extent people produce the expected output. This means that if a job can be completed in accordance with the plan, both in time, cost and quality, it can be said to be effective. " And according to Prasetyo Budi Saksono that the definition of "effectiveness is how much the level of attachment between the" output "achieved with the expected output from the number of inputs" input "in a company or a person" Credit or Financing, according to Veithzal Rivai and Arviyan Arifin in Islamic Banking that other definitions of financing according to Law No.7 of 1992 concerning banking as amended by Law No.10 of 1998 concerning Banking in Article 1 Number 12, among others; "Financing based on sharia principles is the provision of money or claims equivalent to that, based on an agreement or agreement between the bank and another party which requires the financed party to return the money or bill after a certain period of time in exchange for profit sharing", and number 13 ; "Sharia principles are rules of agreements based

on Islamic law between banks and other parties for the deposit of funds and / or financing of business activities, or other activities declared in accordance with sharia, including financing based on the principle of profit sharing (mudharabah), financing based on the principle of equity participation (musyarakah).), the principle of buying and selling goods by obtaining profit (murabahah), or financing capital goods based on the principle of pure lease without choice (ijarah), or with the option of transferring ownership of goods leased from the bank by another party (ijarah wa iqtina). " Definition of non-performing loans or financing or NPL / F

According to the dictionary of Bank Indonesia, NPL is a non-performing loan consisting of loans classified as substandard, doubtful and non-performing. NPL or non-performing loans is one of the main parameters in assessing the performance of functions in the banking sector and other financial institutions. Credit quality consists of 5 categories; known as collectibility. The collectability status in the banking world is classified by the central bank into five status / five kolek from the highest to the lowest. The best collectibility is given a number of 1: current credit. Then consecutively the collectibility decreased into categories: 2 (Special Mention), 3 (Substandard), 4 (Doubtful) and 5 (Loss). Loans with collectibility 1 and 2 are categorized as current loans. Meanwhile, loans with a collectibility of 3 to 5 are categorized as non-performing loans (NPL). And according to Julius R Latumerrissa (2001: 70) Non Performing Loan (NPL) can be interpreted as: Credit which repayments of principal debt and interest obligations do not comply with the terms or conditions set by the bank, and has the risk of receiving income and even has the potential to lose .Asset Growth, according to Aries Heru Prestyo (2011: 110) states that Asset growth is "Company growth is always synonymous with company assets (both physical assets such as land, buildings, buildings and financial assets such as cash, receivables and so on). The asset paradigm as an indicator of company growth is commonly used. The total value of assets in the balance sheet determines the company's wealth. " Asset growth shows which are assets used for company operations. And furthermore Aries Heru Prestyo (2011: 143) also states that company growth is "Growth variable can be seen from the side of sales, assets and company net income. Although it can be seen from various sides, all three use the same basic principle where growth is understood as an increase in value in a period relative to the previous period. "

METHODS

In this study, data collection methods or techniques are used with library research (Library Research), and conducting observations on research objects with the aim of obtaining secondary data, namely by conducting research on the official website of Bank Muamalat Indonesia or BMI, Bank Rakyat Indonesia Syariah or BRI Syariah. and Bank Syariah Mandiri or BSM as well as trying to obtain various data and other information that is related and can support this research. This research is a type of quantitative research using data processing methods using Microsoft Excel and Eviews10. The data obtained by the author in the observation period 2009-2018 According to Dwi Priyanto (2013: 40-41) the underlying assumptions of linear regression analysis are that the data distribution is normal and the relationship between the dependent variable and each independent variable is linear. In addition, there is a classic assumption tester that is usually used in economic research, namely the absence of multicolinearity, heterocedasticity, and autocorrelation in the regression model. The data analysis methods used are: Statistic test, analytical method used in this research is using the SPSS method (Statistical Product Service and Solution). SPSS is a program or software used to manage statistical data. Classical assumption test: 1. Normality Test 2. Multicollinearity Test 3. Heteroscedasticity Test 4. Autocorrelation Test . Hypothesis Analysis

Hypothesis test (t), f test (simultaneous testing), multiple regression model equations.

RESULTS AND DISCUSSION

Table 2. Descriptive statistics

	EK_P	NPL	TA
Mean	29151024	786466.8	42734884
Median	27620560	570582.5	41384749
Maximum	64901059	2135983.	98341116
Minimum	2514185.	26919.48	3178386.
Std. Dev.	17034392	645780.0	25069557
Skewness	0.285957	0.846828	0.313751
Kurtosis	1.951248	2.503009	2.216054
Jarque-Bera	1.783708	3.894341	1.260413
Probability	0.409895	0.142677	0.532482
Sum	8.75E+08	23594003	1.28E+09
Sum Sq. Dev.	8.41E+15	1.21E+13	1.82E+16
Observations	30	30	30

Source: Data Processing, 2020

Based on table 2. the variable of Credit or Financing Effectiveness (EK_P), Non Performing Loans (NPL) and Asset Growth (PA) has the following description:The Credit or Financing Effectiveness variable has a minimum value of 2,514,181 and a maximum value of 64,901,059 with an average of 29,151,024 and a standard deviation of 17,034,392. The non-performing loan variable has a minimum value of 26,919.48 and a maximum value of 2,135,983 with an average of 786,466.8 and a standard deviation of 645,780. The Asset Growth variable has a minimum value of 3,178,386 and a maximum value of 98,341,116 with an average of 42,734,884 and a standard deviation of 250,695.57.

Panel Data Regression
Metode *Ordinary Least Square* (OLS) atau *Common Effect Model* (CEM)

Table. 3. Panel data regression results with the Common Effect Model Method

Dependent Variable: TA
Method: Panel Least Squares
Date: 09/16/20 Time: 06:31
Sample: 2009 2018
Periods included: 10
Cross-sections included: 3
Total panel (balanced) observations: 30

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	374243.6	1417998.	0.263924	0.7938
EK_P	1.364393	0.059677	22.86280	0.0000
NPL	3.289641	1.574171	2.089760	0.0462

R-squared	0.977824	Mean dependent var	42734884
Adjusted R-squared	0.976182	S.D. dependent var	25069557
S.E. of regression	3869032.	Akaike info criterion	33.26955

Sum squared resid	4.04E+14	Schwarz criterion	33.40967
Log likelihood	-496.0432	Hannan-Quinn criter.	33.31437
F-statistic	595.2748	Durbin-Watson stat	0.474294
Prob(F-statistic)	0.000000		

Metode *Fixed Effect* (*Fixed Effect Model* /FEM)

Table. 4. Panel data regression results with the Fixed Effect Model Method

Dependent Variable: TA
Method: Panel Least Squares
Date: 09/16/20 Time: 06:34
Sample: 2009 2018
Periods included: 10
Cross-sections included: 3
Total panel (balanced) observations: 30

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-982310.4	2046341.	-0.480033	0.6354
EK_P	1.417962	0.086294	16.43178	0.0000
NPL	3.028945	1.641445	1.845292	0.0769

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.979353	Mean dependent var	42734884
Adjusted R-squared	0.976050	S.D. dependent var	25069557
S.E. of regression	3879746.	Akaike info criterion	33.33145
Sum squared resid	3.76E+14	Schwarz criterion	33.56498
Log likelihood	-494.9717	Hannan-Quinn criter.	33.40616
F-statistic	296.4586	Durbin-Watson stat	0.541192
Prob(F-statistic)	0.000000		

Metode *Random Effect* (*Random Effect Model*/REM)

Table. 5. Panel data regression results with the Random Effect Model Method

Dependent Variable: TA
Method: Panel EGLS (Cross-section random effects)
Date: 09/16/20 Time: 06:35
Sample: 2009 2018
Periods included: 10
Cross-sections included: 3
Total panel (balanced) observations: 30
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	374243.6	1421924.	0.263195	0.7944
EK_P	1.364393	0.059843	22.79967	0.0000
NPL	3.289641	1.578530	2.083989	0.0468

Effects Specification

	S.D.	Rho
Cross-section random	0.000000	0.0000
Idiosyncratic random	3879746.	1.0000

Weighted Statistics

R-squared	0.977824	Mean dependent var	42734884
Adjusted R-squared	0.976182	S.D. dependent var	25069557
S.E. of regression	3869032.	Sum squared resid	4.04E+14
F-statistic	595.2748	Durbin-Watson stat	0.474294
Prob(F-statistic)	0.000000		

Unweighted Statistics

R-squared	0.977824	Mean dependent var	42734884
Sum squared resid	4.04E+14	Durbin-Watson stat	0.474294

Panel Data Model Suitability Testing
Uji Chow-Test (*Common Effect* vs *Fixed Effect)*

Table. 5. Chow Test Results with PA as the dependent variable

Redundant Fixed Effects Tests
Equation: RANDOM
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	0.925544	(2,25)	0.4095
Cross-section Chi-square	2.142915	2	0.3425

Source: data processed with eviews 10

Based on the test results and calculations shown in table 5, which is shown by prob. The F-test (F-test) of 0.4095 concluded that from the chow-test, it was seen that the probability value of the F test was 0.4095 and the chi-square test of 0.3425 was greater than α = 0.05 (5%), so H1 was rejected and H0 was accepted. , which means that the common effect model is better used in estimating panel data regression than the fixed effect model.

Haustman Test (Fixed Effect vs Random Effect)

Table. 6. Hausman Test with PA as the dependent variable

Redundant Fixed Effects Tests
Equation: RANDOM
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	0.925544	(2,25)	0.4095
Cross-section Chi-square	2.142915	2	0.3425

Source: data processed with eviews 10

Based on the results of the Hausman test calculations shown in table 4.6, it is concluded that the Chi-Square probability value of 0.3425 is greater than α = 0.05 (5%), so accept H0 is accepted. Then the panel data regression used in this study is a random effect model

Langrage Multiplier Test (Common Effect vs Random Effect)

Table. 7. LM Test Results with PA as the dependent variable

Lagrange multiplier (LM) test for panel data
Date: 09/16/20 Time: 18:09
Sample: 2009 2018
Total panel observations: 30
Probability in ()

Null (no rand. effect) Alternative	Cross-section One-sided	Period One-sided	Both
Breusch-Pagan	0.411195 (0.5214)	18.54870 (0.0000)	18.95989 (0.0000)

Source: data processed with eviews 10

Based on the results of the calculation of the LM-test Breusch-Pagan (BP) 0.0000 smaller than α = 0.05, it can be concluded that the random effect model is better than the common effect model in estimating the determinants of Asset Growth in Islamic Banks in Indonesia.

Model Conclusion

Based on the paired test results using the Chow test, the LM Breusch-Pagan (BP) test, and the Hausmant test on the three panel data regression methods above, it can be concluded that the random effect model in the panel data regression method is further used to estimate and analyze factors. which affects Asset Growth for the 2009-2018 period in Islamic Banks in Indonesia.

Classic assumption test

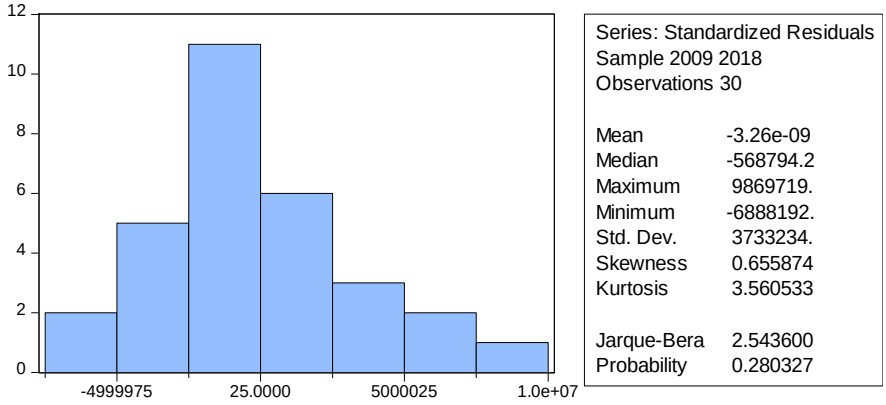

Figure 1. Image of Residue Histogram Graph
Source: Data processing (2020)

Based on the histogram graph above, it is obtained the Jarque-Bera (JB) value of 1.519521, with a probability value of 0.280327> 0.05, which means that the data in this study are normally distributed.

Multi-collinearity test

Table 8. Multicollinearity Testvariance Inflation Factors

Date: 09/16/20 Time: 21:19
Sample: 1 30
Included observations: 30

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
EK_P	0.003561	8.067198	2.002011
NPL	2.478016	5.073730	2.002011
C	2.01E+12	4.029653	NA

Source: Data processing (2020)

From the table above, it is known that there is no multicollinearity problem, this can be seen from the VIF value on the Centered VIF for the two independent variables is less than 10.Where the Centered VIF value for Credit or Financing Effectiveness is 2.002011 and the NPL is 2.002011 less than 10. So it can be concluded that there is no multicollinearity problem from the independent variables.

Table 9. Heteroscedasticity Test

Heteroscedasticity Test
Heteroskedasticity Test: White

F-statistic	1.864131	Prob. F(5,24)	0.1383
Obs*R-squared	8.391782	Prob. Chi-Square(5)	0.1359
Scaled explained SS	8.702411	Prob. Chi-Square(5)	0.1215

Source: Data processing (2018)

From the output table above, it can be seen that there is no heterosxasticity problem. This is because the Chi-Square probability is more than 0.05.

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Table 10. Panel Data Regression Analysis

Panel Data Regression Test Results with Random Effects Method
Dependent Variable: TA
Method: Panel EGLS (Cross-section random effects)
Date: 09/16/20 Time: 06:35
Sample: 2009 2018
Periods included: 10
Cross-sections included: 3
Total panel (balanced) observations: 30
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.

C	374243.6	1421924.	0.263195	0.7944
EK_P	1.364393	0.059843	22.79967	0.0000
NPL	3.289641	1.578530	2.083989	0.0468

Effects Specification		
	S.D.	Rho
Cross-section random	0.000000	0.0000
Idiosyncratic random	3879746.	1.0000

Weighted Statistics			
R-squared	0.977824	Mean dependent var	42734884
Adjusted R-squared	0.976182	S.D. dependent var	25069557
S.E. of regression	3869032.	Sum squared resid	4.04E+14
F-statistic	595.2748	Durbin-Watson stat	0.474294
Prob(F-statistic)	0.000000		

Unweighted Statistics			
R-squared	0.977824	Mean dependent var	42734884
Sum squared resid	4.04E+14	Durbin-Watson stat	0.474294

From the data above, the regression equation is obtained:

PA = 37,424,6 + 1,364393 EK_P + 3,289641 NPL The meaning of these numbers is as follows: (which is defined as the coefficient value of the independent variable that has a significant effect, namely the significance value of less than 0.05) The constant is 37,424.6, meaning that if the EK_P and NPL values are 0, then the PA value is 37,424.6. The regression coefficient for the EK_P variable is positive 1.364393, meaning that each increase in EK_P is one unit, it will increase the PA by 1.364393 units, assuming the other independent variables are constant. The regression coefficient for the NPL variable is positive 3.289641, which means that for each increase in NPL by one unit, it will increase the PA by 3.289641 units, assuming other independent variables have a fixed value.

Research result
T test (partial test)

Table 11. T Test Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	374243.6	1421924.	0.263195	0.7944
EK_P	1.364393	0.059843	22.79967	0.0000
NPL	3.289641	1.578530	2.083989	0.0468

Effect of Credit or Financing Effectiveness (EK_P) on Asset Growth (PA).

The t test results of the effect of the effectiveness of credit or financing on asset growth obtained a positive t count of 22.79967. While the value of t table for n = 30 and dk = n-2 = 40-2 = 28 at the significance level α = 0.05, it is obtained t table = 2.048. Because the value of tcount (22.79967)> t table (2.048) with a significance level (α) of 0.000 <0.05, then Ha1 is accepted and Ho1 is rejected. So it can be concluded that Financial

Effectiveness or Financing partially affects Asset Growth in Islamic Banks in Indonesia.

The Effect of Non-Performing Loan (NPL) Portfolio Management on Asset Growth (PA).

The t test results of the effect of financial or financing effectiveness on asset growth obtained a positive t-count of 2.083989. Because the value of t count (2.083989)> t table (2.048) with a significance level value (α) of 0.0489 <0.05, then Ha2 is accepted and Ho2 is rejected. So it can be concluded that the Management of the Non-Performing Loan Portfolio or Non-Performing Loans partially affects Asset Growth in Islamic Banks in Indonesia.

Simultaneous Test (Test F)

Table 12. F-Test Results Effect of EK_P and NPL on PA

Dependent Variable: TA
Method: Panel EGLS (Cross-section random effects)
Date: 09/16/20 Time: 06:35
Sample: 2009 2018
Periods included: 10
Cross-sections included: 3
Total panel (balanced) observations: 30
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	374243.6	1421924.	0.263195	0.7944
EK_P	1.364393	0.059843	22.79967	0.0000
NPL	3.289641	1.578530	2.083989	0.0468

R-squared	0.977824	Mean dependent var	42734884
Adjusted R-squared	0.976182	S.D. dependent var	25069557
S.E. of regression	3869032.	Sum squared resid	4.04E+14
F-statistic	595.2748	Durbin-Watson stat	0.474294
Prob(F-statistic)	0.000000		

From the table above, it is obtained that the Fcount value is 595.2748. While the value of Ftable at the 5% significance level and degrees of freedom (dk) numerator = k (many independent variables) = 2 and dk denominator = n-k-1 = 30 - 2 - 1 = 27, the value of Ftable = 3.35 is obtained. If the value of Fcount is compared with Ftable, it will be seen that Fcount (595.2748)> from Ftable (2.3003) with a significance level or probability (α) 0.000 <0.05 is significant. This means that Ho is rejected and Ha is accepted. So it can be concluded that the Effectiveness of Credit or Financing and Portfolio Management of Non-Performing Loans simultaneously affects Asset Growth in Islamic Banks in Indonesia.

Table 13. The coefficient of determination of the contribution of EK_P and NPL to PA. Determination Coefficient Test Results
Contribution of EK_P and NPL to PA

Dependent Variable: TA
Method: Panel EGLS (Cross-section random effects)
Date: 09/16/20 Time: 06:35
Sample: 2009 2018
Periods included: 10
Cross-sections included: 3
Total panel (balanced) observations: 30
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	374243.6	1421924.	0.263195	0.7944
EK_P	1.364393	0.059843	22.79967	0.0000
NPL	3.289641	1.578530	2.083989	0.0468

R-squared	0.977824	Mean dependent var	42734884
Adjusted R-squared	0.976182	S.D. dependent var	25069557
S.E. of regression	3869032.	Sum squared resid	4.04E+14
F-statistic	595.2748	Durbin-Watson stat	0.474294
Prob(F-statistic)	0.000000		

In table 13. with the amount of Adjusted R-Square (R2) is 0.976182. This shows that the percentage contribution of the EK_P and NPL variables to the PA variable is 97.6182% while the remaining 2.3818% is influenced by other factors outside of this regression model.
Thus, according to the criteria of Johanes Supranto (2002: 122), the value of 0.976182 is in the range 0.80 - 1.00 which indicates that the relationship between the independent variable and the dependent variable is very strong.

Regression Model Equations

Research using panel data regression models is used to see the effect between the independent variable on the dependent variable, the relationship between variable fluctuations and the fundamental factors that influence it can be formulated. Based on the results of E-views 10 above, the regression model equation is obtained as follows:

Multiple Linear Regression Effect of EK_P and NPL on PA

In table 5. above, the multiple regression equation is obtained:
PA = 374,243,6 + 1,364393 EK_P + 3,289641 NPL

The meaning of the multiple regression equation above can be explained by the analysis as follows: The constant number 374,243.6 states that if the value of the EK_P and NPL variables is constant (0), the PA variable already has a value of 374,243.6. The regression coefficient of 1.364393 on the EK_P variable is positive, stating that by assuming the absence of other independent variables, if the EK_P variable is increased by 1%, then PA tends to increase by 1.364393%. The regression coefficient of 3.289641 on the NPL variable is positive, stating that assuming the absence of other independent variables, if the NPL variable is increased by 1%, then NPM tends to increase by 3.289641%.

Discussion

Based on the results of processing E-views 10 from this study, the authors get the results of panel data analysis testing as follows:

Testing the Effect of Credit or Financing Effectiveness on Asset Growth, the

tcount (32.85968)> ttable (2.048) and the significance level (α) is 0.0000 <0.05. So that H0 is rejected and H1 is accepted, meaning that partially the effectiveness of finance or financing has an effect on Asset Growth in Islamic Banks in Indonesia.

Testing the Effect of Non-Performing Loan Portfolio Management on Asset Growth

the value of tcount (6.625421)> ttable (2.048) and significance level (α) is 0.0000 <0.05. So that H0 is rejected and H1 is accepted, meaning that partially the Non-Performing Loan Portfolio Management has an effect on Asset Growth in Islamic Banks in Indonesia.

Testing the effect of Credit Effectiveness or Financing and Management of Non

Performing Loans on Asset Growth, the multiple regression equation PA = 37.424.6 + 1.364393 EK_P + 3.289641 NPL with Fcount (595.2748)> from Ftable (2,3003) with a significance level or probability (α) 0,000 <0.05. So that Ho is rejected and Ha is accepted, meaning that simultaneously the Effectiveness of Credit or Financing and Portfolio Management of Non-Performing Loans simultaneously affects Asset Growth in Islamic Banks in Indonesia. The Adjusted R-Square (R2) value of 0.976182 shows the contribution of the EK_P and NPL variables to the PA variable of 97.6182% while the remaining 2.3818% is influenced by other factors outside of this regression model.

CONCLUSION

Based on the research results, the following conclusions were obtained: Partially the effectiveness of credit or financing has an effect on the growth of assets in Islamic banks in Indonesia with a value of tcount (32.85968)> ttable (2.048) and a significance level value (α) of 0.0000 <0.05. Partially, the Management of Non Performing Loans Portfolio has an effect on Asset Growth in Islamic Banks in Indonesia, the value of tcount (6.625421)> ttable (2.048) and significance level (α) is 0.0000 <0.05. Simultaneously the Effectiveness of Credit or Financing and Management of Non Performing Loans Portfolio or Non-Performing Loans has an effect on Asset Growth in Islamic Banks in Indonesia, with the multiple regression equation PA = 37.424.6 + 1.364393 EK_P + 3,289641 NPL and Fcount (595, 2748)> from Ftable (2,3003) and the level of significance or probability (α) 0.000 <0.05. The variable contribution of Credit Effectiveness or Financing and Portfolio Management of Non-Performing Loans to the Asset Growth variable was 97.6182%. while the remaining 2.3818% is influenced by other factors outside of the model.

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