

# PERFORMANCE OF ISLAMIC AND CONVENTIONAL BANKING IN CAMEL ANALYSIS

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## Abstract

This article tries to compare the financial performance of Islamic banks and conventional banks, to find out which of the two bank models has better performance. The research method used is descriptive with the CAMEL analysis approach, the selected sample is the 2018 monthly financial statements of BRI Syariah, BRI Conventional, Mandiri Syariah, and Mandiri Conventional. The results show that in general the financial performance of conventional banks is better than Islamic banks.

**Keywords:** Banking, Finance, CAMEL Analysis, Sharia Bank

## INTRODUCTION

As an intermediary institution, the main task of banks in general is to collect funds and distribute the funds they collect to people who lack funds to finance their investments (Francisca and Hasan, 2008). The increase in Non Performing Loans (NPL) experienced by banks will result in stagnation in lending (Siagian and Wahidin, 2009). On the other hand, an increase in interest rates aimed at fighting inflation, if not carried out carefully, can encourage an increase in NPLs. Bank soundness rating has been regulated in Bank Indonesia Regulation Number 6/10/PBI/2004 dated 12 April 2004 concerning Commercial Bank Soundness Rating System. This regulation states that the assessment of bank soundness is carried out through quantitative and qualitative assessments of various factors that affect the condition or performance of a bank, such as capital (capital), asset quality (asset quality), management (management), profitability (earnings), and liquidity, while sensitivity to market risk is carried out through a qualitative assessment by looking at the

market risk profile and market risk management reported by the bank. The factors that affect the condition or performance of the bank are commonly referred to as CAMELS. Surifah (1999), Wilopo (2001),

As a country that has *dual banking system* (Andriasari and Munawaroh, 2020) namely sharia and conventional banking, the Indonesian banking market is faced with a challenge regarding the banking industry. Both Islamic and conventional banks operate in the intermediary industry, but there are fundamental differences in their organizational values. Islamic banks apply Islamic values in running their business; prohibits usury, gharar (information asymmetry), and other transactions that are not in line with Islamic law. These distinctive characteristics make Islamic banks have to face their own challenges. With these differences, both of them should still be able to maintain their functions properly, namely maintaining public trust, being able to carry out the intermediation function, being able to help

smooth payment traffic, and being able to implement policies (Permana, 2012).

The same objectivity as an intermediary institution in operationally different organizational values in Islamic banks and conventional banks, is the background for this research to be written. by banks listed on the Indonesia Stock Exchange (IDX) during the period January 2018 – December 2019.

## LITERATURE REVIEW

### Bank Health Level

A bank can be said to be healthy if the bank is able to maintain public trust, and is able to help smooth payment traffic and can assist the government in carrying out its policies, especially policies in the monetary sector. In order for a bank to be able to carry out its functions properly, a bank must have sufficient capital so that the bank is able to maintain its business continuity and can fulfill its obligations at all times. Appropriate bank soundness rating with the provisions of bank Indonesia are as follows:

- a. Healthy, namely commercial banks that have a credit score between 81-100
- b. Fairly healthy, namely commercial banks with credit scores between 66-<81
- c. Unhealthy, namely commercial banks that have a credit score between 51-<66
- d. Unhealthy, namely commercial banks that have a credit score between 0-<51

## CAMEL ANALYSIS

### Capital (Capital)

According to Martono (2013,: 88) what is assessed in this aspect is the capital owned by the bank which is based on the minimum capital requirement. This assessment is based on the CAR (capital adequacy ratio) that has been determined by Bank Indonesia. Comparison of the CAR

ratio, namely the ratio of capital to risk-weighted assets (RWA). RWA (risk-weighted assets) is the sum of balance sheet assets and administrative assets. In accordance with the provisions set by the government, the banking CAR must be at least 8%. The minimum CAR determination of 8% aims to (Hasibuan, 2005:88-89)

1. Maintain customer trust in the bank.
2. Maintain or protect third party funds at the bank.
3. To meet the provisions of international banking standards with the following formula:
  - a. 4% core capital.
  - b. 4% secondary capital, Banks that have a CAR below 8% must immediately receive serious treatment for repair. Increasing the amount of CAR to conform to what has been determined will take time, and will allow time according to government regulations. If by the time allotted, the target CAR amount cannot be achieved, the bank will be subject to sanctions. The formula used to find the CAR ratio is as follows:

$$\text{CAR} = \frac{\text{Owner's equity}}{\text{Total Assets-Cash+securities}} \times 100\%$$

To calculate the credit value of the capital factor, it is determined by the following provisions,

1. If 0% or negative ratio is rated, 0
2. For every 0.1% increase in the ratio from 0%, the credit score is below the maximum value of 100

$$\text{Credit Value} = 1 + \frac{\text{Car Ratio}}{0.1}$$

### Asset Quality

The aspect of asset quality is to assess the quality of the bank's assets concerned. Efforts are made to assess the type of assets owned by the bank. Measurement of asset value must comply

with Bank Indonesia regulations by comparing earning assets classified with earning assets. The ratio used is the Earning Assets Quality Ratio (KAP), with the following formula:

$$\text{KAP} = \frac{\text{classified earning assets}}{\text{Total earning assets}} \times 100\%$$

Earning assets classified can be calculated with the following conditions:

1. 0% of current credit.
2. 25% of credit in special mention.
3. 50% of substandard loans.
4. 75% of doubtful credit.
5. 100% of bad credit.

To calculate the credit value of the asset quality factor, it is carried out according to the following provisions:

1. Ratio value 15.5% or more credit score = 0
2. Each 0.15% decrease starts from 15.5% value plus 1 to a maximum of 100.

And the formula used to calculate the credit score of the productive asset quality ratio is as follows.

$$\text{Credit Value} = \frac{1 + 15.5 + \text{KAP ratio}}{0.15}$$

### **Management (Management)**

To assess the quality of management can be seen from the quality of human beings in running the bank. Human abilities can also be seen from the education and experience of employees in dealing with problems that occur. Assessing bank performance in management factors, which is done by conducting a questionnaire given to the bank's employees, but this is difficult to implement because it will be related to company secrets. Therefore, in this study, the management aspect is projected with a net profit margin ratio (Susyanti 2002:4). And the net profit margin (NPM) ratio can be calculated using the formula:

$$\text{Net Profit Margin} = \frac{\text{net profit}}{\text{Operational profit}}$$

For the credit score of this factor, the NPM ratio is equal to the credit score

### **Profitability (Earning)**

namely the factors used to assess the ability of banks to earn profits. The benefit of this factor is also to assess the level of efficiency of business activities and the ability to earn profits achieved by the bank. A bank is said to be healthy if the bank is measured by profitability which continues to increase according to the established standards. This assessment also includes the following:

as ;

a. Profit to total asset (ROA) ratio. The formula used is (Martono, 2002: 91-92):

For the calculation of the credit value of the ROA is carried out as follows:

$$\text{ROA} = \frac{\text{Profit before tax}}{\text{Total assets}} \times 100\%$$

For the calculation of the credit value of the ROA is carried out as follows:

1. ROA of 10% or more, credit score equal to 0
2. For every 0.015 % increase, the credit score is added by 1 to a maximum of 100. Then the credit rating for the ROA ratio can be calculated as follows:

$$\text{Credit Value} = \frac{\text{ROA Ratio}}{0.015}$$

### **Liquidity**

Banks can be said to be liquid, if the bank is able to pay all its debts, especially short-term debt. The short-term debts referred to are savings deposits, current accounts, and time deposits. It is said to be liquid if at the time of billing the bank is able to pay. Then the bank must also be able to fulfill every

loan application that is feasible to be financed. According to (Hasibuan, 2005: 95) banks are said to be liquid if:

1. Cash assets in the amount needed to be used to meet liquidity.
2. Cash assets are smaller than the first one above, but the bank also has other assets (especially securities) which can be withdrawn at any time without a decrease in market value.
3. The ability to create new cash assets through various forms of money. Assessment in this aspect includes the ratio of credit to funds received by banks such as demand deposits, savings, time deposits and others. The ratio used to find the liquidity ratio is the loan to deposit ratio (LDR), with the following formula (Martono 2002: 92):

$$\text{Loan to Deposit Ratio} = \frac{\text{Credit granted}}{\text{Funds received}} \times 100\%$$

The calculation of the LDR credit value is carried out as follows:

1. Ratio of 110 or more, credit score equal to 0
2. The ratio below 110 credit score is equal to 100 To calculate the credit score from the LDR ratio, the formula used is.

$$\text{Credit Value} = 1 + \frac{115 - \text{LDR}}{\text{Rasio Ratio}} \times 4$$

1%

## RESEARCH METHOD

This type of research is descriptive quantitative research. The research location

is the corner of the Indonesia Stock Exchange at Brawijaya University (BEI). The focus of the research is the level of performance of state-owned banks such as Bank Mandiri, BNI, BRI and BTN in 2013 and 2014 using the CAMEL analysis method. The population in this study are banking companies that go public on the IDX. The sample in this study was taken by purposive sampling technique. The data sources of this research are primary and secondary data. The data collection method used by researchers in this study is the documentation method.

## DISCUSSION

### CAR

It can be seen in the table below for the value of CAR at Conventional BRI and BRI Syariah, it can be seen that the capital adequacy of BRI Syariah throughout 2018 looks better than conventional BRI, referring to Hasibuan (2005) that the minimum capital adequacy of banking is shown through the CAR value. is 8%, in BRI Syariah this value is generally achieved, but in Conventional BRI this is not achieved, even though the CAR credit scores for these two banks throughout 2018 showed a number above 1 (100%) meaning that from a health assessment point of view the two banks were still classified as healthy, even though the capital adequacy of Islamic Banks is better. This will be related to the profitability of the tire.

**Table 1. CAR for BRI Syariah and BRI Conventional**

Month	CAR		CAR Credit Value	
	Conventional BRI	BRI Syariah	Conventional BRI	BRI Syariah
Jan-18	1%	6%	1.06	1.61

Feb-18	2%	10%	1.17	2.03
Mar-18	1%	10%	1.06	2.04
Apr-18	1%	10%	1.06	2.01
May-18	1%	14%	1.06	2.38
Jun-18	1%	14%	1.06	2.36
Jul-18	1%	14%	1.06	2.38
Aug 2018	1%	14%	1.06	2.36
Sep-18	1%	13%	1.06	2.34
Oct-18	1%	14%	1.06	2.35
Nov-18	1%	13%	1.06	2.34
Dec-18	1%	13%	1.05	2.28

### Independent

If in the case of BRI Syariah and BRI Conventional showed different capital adequacy, the opposite happened to Bank Mandiri. At Mandiri Conventional and

Mandiri Syariah, the same capital adequacy rate was found throughout 2018, which is 3%. This shows that the two banks have CAR values below the normal limit.

**Table 2. Conventional Mandiri CAR and Mandiri Syariah**

Month	CAR		CAR Credit Value	
	Conventional Independent	Sharia Mandiri	Conventional Independent	Sharia Mandiri
Jan-18	3%	3%	1.34	1.33
Feb-18	3%	3%	1.33	1.33
Mar-18	3%	3%	1.32	1.32
Apr-18	3%	3%	1.32	1.35
May-18	3%	3%	1.33	1.31
Jun-18	3%	3%	1.32	1.30
Jul-18	3%	3%	1.33	1.31
Aug 2018	3%	3%	1.32	1.31
Sep-18	3%	3%	1.32	1.30
Oct-18	3%	3%	1.27	1.30
Nov-18	3%	3%	1.32	1.29
Dec-18	3%	3%	1.30	1.29

### Asset Quality

#### Bank BRI

Earning asset ratio is a variable used to measure the efficiency level of the bank in using its resources or the types of assets owned by the bank. The assessment of the

earning asset ratio is by calculating the Earning Asset Quality (KAP) value. The KAP ratio is used to measure the probability of receiving the invested funds back. The lower the KAP ratio, the higher

the probability of receiving the invested funds back.

In this case, the Quality of Earning Assets (KAP) owned by BRI Syariah throughout 2018 was in the range of 6% - 14% with a credit score of 110. Whereas in Conventional BRI the ratio of Earning Assets Quality (KAP) owned by Conventional BRI throughout the year 2018 is in the range of values of 1% - 2%.

with a credit score of 110 – 113. This finding indicates that BRI Syariah KAP in 2018 was not better than conventional BRI. The Earning Assets Quality score which is much higher than conventional BRI indicates that BRI Syariah is not more efficient, although the credit score for this variable still shows that both BRI Syariah and Conventional BRI are included in the 'Healthy' category.

**Table 3. Assets Quality of BR Conventional dan BRI Syariah**

Month	Earning Assets are classified		Credit Score	
	Conventional BRI	BRI Syariah	Conventional BRI	BRI Syariah
Jan-18	1%	6%	110	110
Feb-18	2%	10%	113	110
Mar-18	1%	10%	110	110
Apr-18	1%	10%	110	110
May-18	1%	14%	110	110
Jun-18	1%	14%	110	110
Jul-18	1%	14%	110	110
Aug 2018	1%	14%	110	110
Sep-18	1%	13%	110	110
Oct-18	1%	14%	110	110
Nov-18	1%	13%	110	110
Dec-18	1%	13%	110	110

The Quality of Earning Assets (KAP) owned by Mandiri Syariah throughout 2018 was in the range of 2-3% with a credit score of 110. While for Mandiri Conventional the ratio of Earning Assets Quality (KAP) owned by Mandiri Conventional throughout 2018 was in the range of values. 4% - 5%. with a credit score of 110. This finding indicates that Mandiri Syariah's

Earning Asset Quality in 2018 was better than conventional Mandiri. The Earning Asset Quality score which is higher than Mandiri Conventional indicates that Mandiri Syariah is more efficient in managing its assets. In general, the Earning Asset Quality of these two banks shows that the banks are healthy

**Table 4. Quality of Mandiri Conventional and Mandiri Syariah Earning Assets**

Month	Earning Assets are classified		Credit Score	
	Conventional Independent	Sharia Mandiri	Conventional Independent	Sharia Mandiri
Jan-18	5%	3%	110.3479914	110.2149888
Feb-18	5%	3%	110,3456755	110.2080608

Mar-18	5%	3%	110.3373257	110.1859602
Apr-18	5%	3%	110.3396234	110,1968744
May-18	5%	3%	110.3267659	110.196336
Jun-18	5%	3%	110.3145119	110,1896739
Jul-18	5%	3%	110.3155048	110,1874219
Aug 2018	5%	3%	110.3170124	110,1823603
Sep-18	5%	3%	110.3080727	110.1829642
Oct-18	5%	2%	110.3051421	110.1445152
Nov-18	5%	3%	110.3053576	110.20699994
Dec-18	4%	3%	110.2908335	110.2150155

### Management BRI

It can be seen in the table below,  
that Conventional BRI has better

profitability than Sharia BRI. This indicates  
that conventional BRI has a management  
that is able to work more optimally than  
BRI Syariah.

**Table 5 . NPM BRI Conventional and BRI Syariah**

Month	NPM	
	Conventional BRI	BRI Syariah
Jan-18	37%	12%
Feb-18	39%	22%
Mar-18	79%	23%
Apr-18	36%	30%
May-18	37%	30%
Jun-18	38%	27%
Jul-18	39%	27%
Aug 2018	40%	26%
Sep-18	41%	26%
Oct-18	42%	20%
Nov-18	43%	21%
Dec-18	42%	20%

### Independent

Different from conventional BRI  
and BRI Syariah, management  
performance as proxied through Net Profit

Margin at Mandiri Syariah and  
Conventional shows that Mandiri Syariah  
has better management performance than  
Conventional Mandiri.

**Table 6. Conventional Mandiri NPM and Mandiri Syariah**

Month	NPM	
	Conventional Independent	Sharia Mandiri
Jan-18	27%	31%
Feb-18	49%	40%

Mar-18	33%	43%
Apr-18	31%	42%
May-18	30%	41%
Jun-18	32%	42%
Jul-18	34%	42%
Aug 2018	33%	41%
Sep-18	32%	42%
Oct-18	32%	42%
Nov-18	32%	42%
Dec-18	31%	43%

### Earnings BRI

Profitability ratio describes the company's ability to earn profits through all existing capabilities and sources, such as sales activities, cash, capital, and so on (Amalia, 2012; Andriasari, et al, 2020). This can be measured from the ratio of assets to the Company. Bank Indonesia provides a guideline for assessing the health of a bank based on its ROA level, which

states that a bank is said to be healthy if the ROA is >1.215% (Amalia, 2012). Based on these regulations, in the table below it can be understood that BRI Syariah with an ROA throughout 2018 <1.215% indicates that BRI Syariah is included in the 'fairly healthy' category. On the other hand, conventional BRI tends to be healthier, because ROA of conventional BRI throughout 2018 was in the range of 0 – 5%,

**Table 7 . ROA of Conventional BRI and BRI Syariah**

Month	Return on Assets		Credit Score	
	Conventional BRI	BRI Syariah	Conventional BRI	BRI Syariah
Jan-18	0%	0%	28.71	0.05
Feb-18	1%	0%	27.83	0.16
Mar-18	5%	0%	27.62	0.33
Apr-18	1%	1%	26.16	0.44
May-18	1%	1%	29.62	0.55
Jun-18	2%	1%	26.18	0.65
Jul-18	2%	1%	25.26	0.75
Aug 2018	2%	1%	24.64	0.83
Sep-18	3%	1%	26.78	0.93
Oct-18	3%	1%	27.52	0.84
Nov-18	3%	1%	28.24	0.98
Dec-18	3%	1%	29.01	0.95

### Independent

The performance of Mandiri Syariah and Mandiri Conventional based



on their ability to manage assets to be able to generate profits (Return on Assets) throughout 2018 seemed relatively balanced, meaning that there was not much difference, both ROA ranged from 0% -

2%. In general, it can be judged that the performance of these two banks is 'healthy'. However, the credit score for ROA at Mandiri Conventional is higher than Mandiri Syariah

**Table 8 . ROA Mandiri Conventional and Mandiri Syariah**

Month	Return on Assets		Credit Score	
	Conventional Independent	Sharia Mandiri	Conventional Independent	Sharia Mandiri
Jan-18	0%	0%	36.18	0.16
Feb-18	0%	1%	29.12	0.65
Mar-18	1%	1%	28.69	0.47
Apr-18	1%	1%	21.22	0.56
May-18	1%	1%	27.53	0.70
Jun-18	1%	1%	26.44	0.84
Jul-18	2%	2%	26.17	1.05
Aug 2018	2%	2%	26.42	1.16
Sep-18	2%	2%	26.38	1.28
Oct-18	2%	2%	25.82	1.18
Nov-18	3%	2%	27.01	1.53
Dec-18	3%	2%	24.46	1.56

## Liquidity

### BRI

Conceptually, Islamic banks do not provide loans in the form of cash for profit, but the business process carried out is to provide productive capital or credit buying and selling transactions. In Islamic banking, the Loan to Deposit Ratio is closer to the Finance to Deposit Ratio, so in the

analysis of the discussion on this liquidity variable, the compared are Finance to Deposit Ratio and Loan to Deposit Ratio.

From the comparison data below, it can be seen that Conventional BRI has better liquidity compared to Sharia BRI. BRI Syariah's FDR range is <80%, while conventional BRI's average LDR value throughout 2018 is above 80%

**Table 9 . Liquidity of Conventional BRI and BRI Syariah**

Month	LDR/ FDR		LDR Credit Value	
	Conventional BRI	BRI Syariah	Conventional BRI	BRI Syariah
Jan-18	84%	69%	1.23	1.85
Feb-18	9%	68%	4.23	1.89
Mar-18	84%	71%	1.23	1.76
Apr-18	87%	70%	1.13	1.78
May-18	100%	75%	0.60	1.58
Jun-18	88%	80%	1.07	1.39
Jul-18	89%	79%	1.04	1.43

Aug 2018	88%	79%	1.09	1.43
Sep-18	87%	79%	1.14	1.45
Oct-18	86%	78%	1.18	1.49
Nov-18	84%	78%	1.23	1.46
Dec-18	84%	79%	1.24	1.46

### Independent

From the comparison data below, it can be seen that Mandiri Conventional has better liquidity compared to Mandiri Syariah.

Mandiri Syariah's average FDR throughout 2018 was <10%, while conventional Mandiri's average LDR value throughout 2018 was above 80%.

**Table 10 . Mandiri Conventional Liquidity and Mandiri Syariah**

Month	LDR/ FDR		LDR Credit Value	
	Conventional Independent	Sharia Mandiri	Conventional Independent	Sharia Mandiri
Jan-18	118%	-10%	1.11	0.18
Feb-18	114%	2%	0.81	1.35
Mar-18	113%	9%	0.82	1.32
Apr-18	113%	8%	0.84	1.23
May-18	115%	0%	0.85	1.21
Jun-18	116%	-2%	0.87	1.13
Jul-18	120%	-19%	0.85	1.20
Aug 2018	121%	-26%	0.85	1.21
Sep-18	123%	-31%	0.85	1.19
Oct-18	157%	-170%	0.87	1.14
Nov-18	127%	-48%	0.84	1.22
Dec-18	121%	-23%	0.90	1.02

### CONCLUSION

1. In terms of capital adequacy ratio, BRI Syariah is not better than conventional BRI, while Mandiri Syariah and Mandiri Conventional have the same value.

2. The productive asset quality ratio shows that BRI Syariah has no better performance than conventional BRI, while Mandiri Syariah shows the opposite, based on an assessment of

the quality of Mandiri Syariah's productive assets that is better than conventional Mandiri.

3. Management performance as proxied by Net Profit Margin at BRI Syariah shows that BRI Syariah management performance is not better than conventional BRI. On the other hand, Mandiri Syariah's management performance showed a better score than conventional Mandiri.

4. Assessment on the earnings aspect shows that the performance of Conventional BRI is better than BRI Syariah, while in the case of Mandiri Syariah and Mandiri Conventional, the performance value is the same.

5. Assessment on the liquidity aspect shows that conventional BRI performance is better than BRI Syariah, while in the case of Mandiri Syariah and Mandiri Conventional shows the same thing, Conventional Mandiri is better able to manage its liquidity than Mandiri Syariah.

## SUGGESTION

1. This study tries to compare the performance of Islamic and conventional banks, but only uses a sample of two banks; Mandiri banks and BRI banks. Of course this is an obstacle if you want to generalize to the entire performance of Islamic banks and conventional banks.
2. The CAMEL Analysis method is oriented to internal banking, while we know that banking is an industry that is also sensitive to macroeconomic issues, therefore further research should be able to accommodate this.

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