

Analysis of Factors Affecting the Decision to Grant “KUR” in the Agricultural Sector at PT XYZ in Malang District, Indonesia

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Abstract. Small enterprises frequently struggle with funding, which is why the government has responded by distributing People's Business Credit (KUR) as a solution. This kind of loan is a soft credit meant for small business owners with feasible ventures but little funding. This study aims to determine the influence of several factors on the decision to grant People's Business Credit (KUR) in the agricultural sector by PT XYZ in Malang District, Indonesia, focusing on the history of relationships with banks, business experience, business profits, and the amount of the proposed loan. This study uses a quantitative approach with data collected through questionnaires. The population consists of business owners in the agricultural sector who utilize government-provided KUR funds. The sampling technique used is cluster sampling at Bank XYZ. The sample in this study consists of 307 agricultural entrepreneurs who benefit from the KUR funds provided by Bank XYZ. The results of this research show that: Factors that influence the decision of Bank XYZ Singosari Unit in granting People's Business Credit (KUR) in the agricultural sector include the history of relationships with banks, business experience, business profits, and the amount of the proposed loan has a significant effect on the decision to grant KUR. While the term of the proposed loan does not affect the decision to grant KUR, the dominant factor that most influenced the decision to grant KUR to prospective debtors in the agricultural sector, based on the value of the effective contribution, was the business experience variable.

Keywords: agricultural financing; business experience; creditworthiness; loan approval factors; People's Business Credit (KUR)

INTRODUCTION

The agriculture industry contributes significantly to human survival and helps to reduce hunger and poverty (Alkatrani, 2021). The agricultural sector itself includes various cultivation activities which are divided into various fields, including agriculture, animal husbandry, plantations, and forestry. According to data from the Central Bureau of Statistics, Indonesia's GDP has grown by up to 2.25% cumulatively (c-to-c), thanks in large part to the agricultural sector. Prior to this, GDP growth had declined until 2020 as a result of the COVID-19 pandemic. The agriculture sector, which drives Indonesia's economy, has been experiencing annual growth swings up until this point. In the past three years, the value of economic growth has shown an increase (Statistik, 2023).

Microenterprises are one of the efforts in the agricultural sector that are very strategic in the economic development of a

country (Kim, 2023). Enhancing the competitiveness of the national economy requires empowering microenterprises. The value-creating strategy theory, Kurniawan says that small business operators will have a competitive advantage if they can create strategies that place them in a better position than their rivals (Setiawan, 2021). Three metrics demonstrate the significance of microenterprises in Indonesia's agricultural industry. The first is the sheer quantity of industries present in each and every agricultural sector (Pramono, 2020). The second is the enormous employment potential of microenterprises. Third, small enterprises make a substantial contribution to the GDP calculation (Smith, 2023).

According to Setiawan's resource-based perspective theory, microenterprises may generate a lasting competitive advantage by managing their resources in a way that makes their output difficult for rivals to imitate or develop (Setiawan, 2020). This



theory also highlights the fact that rivals' incapacity to duplicate their resources is a prerequisite for the sustainability of microenterprise profitability (Hapsila, 2020). Microenterprises are considered to possess a competitive advantage if they are valuable, scarce, and incapable of being flawlessly or imperfectly replicated. Additionally, if the resource is very valuable but not a step above the competition, there must be no strategic alternative for it (Nandiwardhana, 2020).

Small enterprises frequently struggle with funding, which is why the government has responded by distributing People's Business Credit (KUR) as a solution (Azhar, 2021). This kind of loan is a soft credit meant for small business owners with feasible ventures but little funding. Several industries, including commerce, agriculture, plantations, and fisheries, are the main users of KUR in the agricultural sector (Haryati, 2024). Restaurants and food stands come in second, followed by enterprises that sell food and souvenirs (Anggraini, 2020).

KUR distribution has not been successfully realized. This is demonstrated by the fact that Bank XYZ lending activities have not met or surpassed their goal. According to research by (Najoan, 2022). Small business players have not truly felt the effects of bank financing. This is due to a loan cap, stringent criteria for collateral and guarantees, and credit application restrictions. The result is small firms' inability to obtain the working cash they require to become more competitive (Najoan, 2022).

This study aims to determine the influence of several factors on the decision to grant People's Business Credit (KUR) in the agricultural sector by PT XYZ in Malang District, Indonesia, focusing on the history of relationships with banks, business experience, business profits, and the amount of the proposed loan.

METHODS

This study employed a quantitative technique as its methodology. This research

used secondary data collected through questionnaires. The population consists of business owners in the agricultural sector who utilize government-provided KUR funds. Using cluster sampling, the data were collected at the Bank XYZ in the Unit Singosari Malang Office from September to December 2023. The Sample uses 307 records on potential People's Business Credit (KUR) debtors with agricultural companies in the period of August - September 2023, that were gathered from the XYZ Unit Singosari Malang utilizing the documentation technique. This study's data analysis approach includes dominant factor analysis utilizing the Effective Contribution formula and binary logistic regression analysis run using the SPSS version 23 program. The analysis method used in binary logistic regression analysis includes: (1) model feasibility test; (2) multicollinearity test; (3) parameter significance test, which consists of the t-test, F-test, and coefficient of determination (R^2).

The variables used in this study consist of a history of relationships with banks (X_1), business experience (X_2), business profit (X_3), the amount of the proposed loan (X_4), and the term of the proposed loan (X_5), while the dependent variable used is the credit lending decision by Bank XYZ (Y).

Table 1. Description of Research Variables below presents a complete description of the variables used in this study. The table outlines each variable, its definition, measurement method, and notation, providing a clear understanding of how the data was collected and analyzed.

The research variable framework shown in Figure 1. Research Variable Framework illustrates the factors influencing the decision to grant KUR (People's Business Credit) by Bank XYZ. As depicted, the framework includes five independent variables: history of relationships with banks (X_1), business experience (X_2), business profit (X_3), the amount of the proposed loan (X_4), and the term of the proposed loan (X_5). These variables are analyzed for their

respective impacts on the dependent variable, namely the decision to grant KUR (Y). [Figure 1](#). Research Variable Framework provides a visual representation of how these financial and business-related factors interact within the logistic regression model

used in this study. This model aids in understanding how different borrower characteristics influence credit approval decisions, supporting more informed and effective financial decision-making processes for small businesses.

Table 1. Description of Research Variables

N o	Variable	Description	Measurements	Nota- tion
1	Decision granting KUR by Bank XYZ	Decision on the acceptance or rejection of the KUR application by Bank XYZ	1 if the KUR application is accepted; 0 otherwise	Y
2	History of relationships with banks	History of ownership of savings or loans at the Bank	Never = D1 1 time = D2 2 times = D3 3 times = D4 4 times = D5 etc.	X ₁
3	Business experience	Total time spent working from the start of the career until now	This variable is measured using units of years	X ₂
4	Business profit	The amount of profit earned from the business per month	This variable is measured using rupiah units (IDR)	X ₃
5	The amount of the proposed loan	Amount of loan funds submitted to Bank XYZ	This variable is measured using rupiah units (IDR)	X ₄
6	The term of the proposed loan	Amount of time proposed to the Bank XYZ to repay the loan	This variable is measured using months	X ₅

Source: Secondary Data (2023)

The following is a framework of research variable relationships from binary logistic regression analysis used in this study:

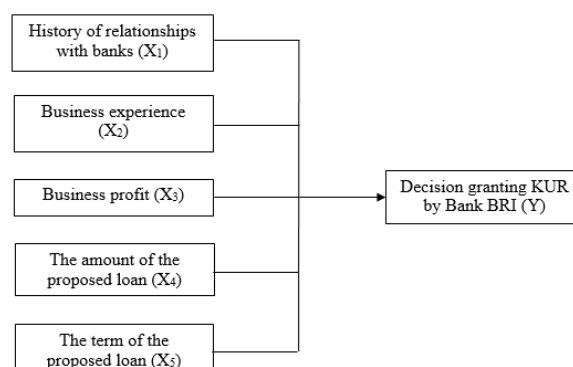


Figure 1. Research Variable Framework

RESULTS AND DISCUSSION

Overview of the Implementation of KUR Granting

The implementation of Bank XYZ's KUR Funding in the agricultural sector in Singosari Sub-district is a calculated attempt to raise farmer well-being and maximize the Singosari region's agricultural potential. The process involves several careful and coordinated stages. First, farmers who meet the requirements can apply for a KUR loan through Bank XYZ Unit Singosari Malang, as one of the local banking institutions that provides KUR loans. After a selection and verification process, KUR funds will be disbursed to agricultural entrepreneurs who have the potential to develop their farming businesses. Participatory approaches and technical assistance are carried out, either from the XYZ bank itself or from agricultural extension workers to ensure the optimal use of the funds. Thus, the implementation of KUR in the agricultural sector in Singosari Subdistrict not only provides financial support but also supports the capacity building of farmers to achieve sustainable economic growth at the local level.

Respondent Characteristics

The results of the characteristics of 307 data on prospective KUR debtors of XYZ Singosari Malang Unit, who have businesses in the agricultural sector that have been processed, found that based on gender, prospective debtors who applied for KUR were dominated by men at 57% with a total of 175. This number is more than prospective debtors of the female sex, who only amounted to 43% or 132 people. Based on age, it was found that prospective debtors who applied for KUR were dominated by prospective debtors with ages in the 41-55 year range, which amounted to 52.44% of the total prospective debtor data used.

Model Feasibility Test

The purpose of testing the regression model's viability is to determine whether or

not the data received agrees with the regression model that was used. The appropriateness or FIT (no significant discrepancy between the model employed and the data) of a binary logistic regression model is tested using Hosmer and Lemeshow's Goodness of Fit Test (Rott, 2023). In this test, the following are the hypothesis criteria: if $H_0: p \text{ value} > 0.05$, then the model is considered FIT/feasible; if $H_a: p \text{ value} < 0.05$, then the model is considered not FIT/feasible.

Table 2. Hosmer and Lemeshow Test is Sig. value of $0.0807 > 0.05$ indicates that H_0 (Model FIT) is approved. Given that the empirical data matches the binary logistic regression model and that there is no discernible difference between the anticipated and observed probabilities, the model is appropriate for additional investigation.

Multicollinearity Test

To ascertain if the independent variables have a correlation link, the multicollinearity test is utilized. This linear relationship can be a perfect linear relationship (Nasution, 2022). An indication of multicollinearity can be seen through the results on the correlation matrix; if the matrix correlation between the independent variables has a value < 0.8 , it can be concluded that the data does not experience multicollinearity.

Table 3. Correlation Matrix shows that the correlation between the independent variables of business experience (X_2) and business profit (X_3), which is $0.587 < 0.8$, has the strongest matrix correlation value. So it can be concluded that in the data used in the analysis, there is no multicollinearity problem.

Determination Coefficient Test (R^2)

To ascertain the extent to which the independent variables included in the research account for the variability of the dependent variable, one might test the coefficient of determination (R^2).

Table 4. Model Summary makes it clear that the Nagelkerke R Square coefficient of

determination is 0.838 in value. This indicates that 83.8% of the dependent variable's explanation can be attributed to the independent variables, which include past bank relationships, business experience, profit margin, proposed loan amount, and proposed loan term. The remaining 16.2% can be explained by variables unrelated to the variables under investigation.

F-test

The F-test will be used to test all of the study's independent variables concurrently in order to analyze the degree to which they

have an impact on the dependent variable (Rott, 2023).

Table 5. Omnibus Tests of Model Coefficients presents data indicating that the determined significance value is $0.000 < 0.05$, and the value of $F_{\text{count}} > F_{\text{table}}$ ($271.395 > 2.243986713$). This shows that the independent variables, a business's profit, familiarity with banks, proposed loan amount, and planned loan period, have a significant impact on the dependent variable, which is the choice to provide KUR concurrently.

Table 2. Hosmer and Lemeshow Test

Step	Chi-square	Df	Sig.
1	4.521	8	0.807

Source: Primary Data (2023)

Table 3. Correlation Matrix

	Constant	X ₁	X ₂	X ₃	X ₄	X ₅
Constant	1.000	-0.030	-0.818	-0.755	0.541	-0.371
X ₁	-0.030	1.000	-0.255	-0.155	0.208	0.111
X ₂	-0.818	-0.255	1.000	0.587	-0.638	0.056
X ₃	-0.755	-0.155	0.587	1.000	-0.633	-0.108
X ₄	0.541	0.208	-0.638	-0.633	1.000	0.056
X ₅	-0.371	0.111	0.056	-0.108	0.056	1.000

Source: Primary Data (2023)

Table 4. Model Summary

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	98.272 ^a	0.587	0.838

Source: Primary Data (2023)

Table 5. Omnibus Tests of Model Coefficients

		Chi-square	Df	Sig.
Step 1	Step	271.395	5	0.000
	Block	271.395	5	0.000
	Model	271.395	5	0.000

Source: Primary Data (2023)

Table 6. Variables in the Equation

		B	S.E.	Wald	Df	Sig.	Exp(B)
Step 1 ^a	X ₁	- 0.501	0.189	7.048	1	0.008	0.606
	X ₂	2.061	0.388	28.213	1	<0.001	7.853
	X ₃	<0.001	0.000	32.108	1	<0.001	1.000
	X ₄	- <0.001	0.000	18.930	1	<0.001	1.000
	X ₅	- 0.034	0.030	1.283	1	0.257	0.967
	Constant	-10.630	2.169	24.016	1	<0.001	0.000

Source: Primary Data (2023)

t-test

One test used in binary logistic regression to determine the potential impact of each independent variable on the dependent variable is the t-test (Adeosun, 2022).

Table 6. Variables in the Equation shows that the variables X₁, X₂, X₃, and X₄ have values with significance values (p-values) less than 0.05 and the value of $t_{count} > t_{table}$ (1.967876531). This shows that the variables of relationship history with the bank, business experience, business profit, and the proposed loan amount have a significant influence on the KUR granting decision variable, partially. Variable X₅, namely the proposed loan period, has a significance value or p-value > 0.05 and the worth of $t_{count} < t_{table}$ (1.967876531). This demonstrates that the suggested loan duration variable has only a little impact on the KUR granting decision variable.

The data analysis reveals that the variable X₁, which represents the history of connections with banks, has a significance value of 0.008, which is less than the significance level of $\alpha = 5\%$ ($0.008 < 0.05$), as well as the value of $t_{count} > t_{table}$ ($7.048 > 1.967876531$). This means that the variable history of relationships with banks (X₁) has a real influence on the KUR granting decision variable (Y). The coefficient value of the regression model, which is - 0.501, indicates that the effect of the variable history of relationships with banks (X₁) has a tendency to reject the decision to grant KUR (Y = 0). Thus, it can be inferred that a rise in the relationship history variable (X₁)

with the bank will raise the likelihood that the bank would deny the potential debtor's KUR application (Jaya, 2018).

The significance criterion of $\alpha = 5\%$ ($<0.001 < 0.05$) is not met by the business experience variable (X₂), with a significance value of <0.001 , as well as the value of the $t_{count} > t_{table}$ ($28.213 > 1.967876531$). This means that the business experience variable (X₂) has a real influence on the KUR granting decision variable (Y). The coefficient value of the regression model, which is 2.061, indicates that the influence of the business experience variable (X₂) has a tendency towards the decision to grant KUR received (Y = 1). Thus, it may be inferred that a rise in the business experience variable (X₂) value will raise the likelihood that the bank will approve the potential debtor's KUR application (Hapsila, 2020). In addition, the effective contribution value of the business experience variable (X₂) is the largest effective contribution value of all the independent variables used, which is 281.92%. This makes the business experience variable (X₂) the variable that has the most dominant influence compared to other independent variables.

The significant value of <0.001 for the business profit variable (X₃) is less than the $\alpha = 5\%$ threshold ($<0.001 < 0.05$), as well as the value of the $t_{count} > t_{table}$ ($32.108 > 1.967876531$). This means that the business profit variable (X₃) significantly affects the KUR granting decision variable (Y). The coefficient value of the regression model, which is 0.000014, indicates that the effect of the business profit variable (X₃) has a

tendency towards the decision to grant KUR received ($Y = 1$) (Jaya, 2018). Therefore, it can be inferred that a rise in the value of the business profit variable (X_3) will raise the likelihood that the bank will approve the potential debtor's KUR application.

The significant value of 0.008 for the variable number of loans filed (X_4) is less than the significance level of $\alpha = 5\%$ ($<0.001 < 0.05$), as well as the value of the $t_{\text{count}} > t_{\text{table}}$ ($18.930 > 1.967876531$). This means that the variable of the proposed loan amount (X_4) has a real influence on the KUR granting decision variable (Y). The coefficient value of the regression model, which is - 0.00000011433, indicates that the effect of the proposed loan amount variable (X_4) has a tendency to reject the KUR granting decision ($Y = 0$). Thus, it can be inferred that a rise in the value of the requested loan amount variable (X_4) will raise the likelihood that the bank will deny the prospective debtor's KUR application (Yusnina, 2024).

The significant value of the suggested loan term variable (X_5) is 0.257, which is higher than the significance level of $\alpha = 5\%$ ($<0.001 < 0.05$), as well as the value of the $t_{\text{count}} < t_{\text{table}}$ ($1.283 > 1.967876531$). This means that the proposed loan period variable (X_5) has no real influence on the KUR granting decision variable (Y). The coefficient value of the regression model, which is - 0.034, indicates that the effect of the proposed loan period variable (X_5) has a tendency to reject the decision to grant KUR ($Y = 0$). Thus, it can be inferred that a rise in

the value of the proposed loan duration variable (X_5) will raise the likelihood that the bank will deny the prospective debtor's KUR application.

Logistic Regression Model

Table 6. Variables in the Equation shows the model of the logistic regression equation that has been analyzed. The coefficient of each variable can be known based on the B value in Table 6. Variables in the Equation. The following is a model of logistic regression that has been obtained:

$$Y = - 10,630 - 0,501X_1 + 2,061X_2 + 0,000014X_3 - 0.00000011433X_4 - 0,034X_5$$

Where:

- Y : Decision granting KUR by Bank XYZ
- X_1 : History of relationships with banks
- X_2 : Business experience
- X_3 : Business profit
- X_4 : The amount of the proposed loan
- X_5 : The term of the proposed loan

Effective Contribution Test

To ascertain which independent variable has the most impact on the dependent variable, dominant factor testing is utilized. To be able to find the dominant independent factor, an effective contribution test can be carried out. The effective contribution test is a test used to identify the individual contribution of each independent variable (Chandio, 2021).

Table 7. Effective Contribution

Variables	R	B	SE Value (%)
X_1	0.288	0.606	17.45
X_2	0.359	7.853	281.92
X_3	0.432	1.000	43.20
X_4	0.058	1.000	58.00
X_5	0.137	0.967	13.24

Source: Primary Data (2023)

Table 7. Effective Contribution shows that the independent variable that is the

most dominant factor in influencing the dependent variable (Y) is the business

experience variable (X₂), which has the largest Effective Contribution value compared to other independent variables, which is 281.92%.

CONCLUSION

The results of this research indicate that several factors influence the decision of Bank XYZ Singosari Unit in granting People's Business Credit (KUR) in the agricultural sector. These factors include the history of relationships with banks (X₁), business experience (X₂), business profits (X₃), and the amount of the proposed loan (X₄). However, the term of the proposed loan (X₅) does not significantly affect the decision to grant KUR. Among these factors, business experience (X₂) is identified as the dominant factor influencing loan approval, with an effective contribution value of 281.92%. This finding highlights the importance of prior experience in agricultural business operations in determining loan eligibility. Furthermore, the implementation of KUR in the agricultural sector in Singosari Subdistrict not only provides crucial financial support to farmers but also enhances their capacity to achieve sustainable economic growth at the local level.

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