

***THE EFFECT OF NON-PERFORMING LOANS, WORKING CAPITAL
ADEQUACY AND RETURN ON INVESTMENT ON UMKM
LENDING IN INDONESIA YEAR 2017 – 2021***

ABSTRACT

The effect of non-performing loans (NPL), working capital coverage and investment return rates on UMKM lending in Indonesia has not been a topic of much research. This study aims to determine the Non Performing Loan (NPL), working capital, and investment have a significant effect on UMKM lending in Indonesia. The analysis method used in this research is panel data analysis (pooled data) as a data processing tool using Eviews 13. The data source used is secondary data, namely panel data which is a combination of time series data for the period 2017-2021 and unit series data (cross section) covering 34 provinces in Indonesia. In general, data is obtained from Bank Indonesia in the form of annual reports and publications from the Central Statistics Agency (BPS). The data analysis process is carried out in several stages through panel data analysis which consists of three types including common effect model (CEM), fixed effect model (FEM), random effect model (REM), for the selection of panel data models consisting of chow test, hausman test, LM test and classical assumption test consisting of normality test, multicorrelation test, heteroscedasticity test, autocorrelation test. In addition to the classical assumption test, a statistical test is also carried out to measure the accuracy of the regression function in estimating the actual value. The results concluded that Non Performing Loan (NPL) has a negative effect on UMKM Lending in Indonesia for the regression results of capital adequacy and investment did not choose the influence on MSME Lending in Indonesia. The results of this study are expected to be useful for all parties, especially input for banks in an effort to increase MSME lending and become a reference in lending efforts for the better.

Keywords: *Non-performing loan (NPL), Capital Adequacy, Investment Lending, MSME*

**PENGARUH *NON PERFORMING LOAN*, KECUKUPAN MODAL KERJA
DAN TINGKAT PENGEMBALIAN INVESTASI TERHADAP
PENYALURAN KREDIT UMKM DI INDONESIA
TAHUN 2017 – 2021**

ABSTRAK

Pengaruh *Non performing loan* (NPL), kecukupan modal kerja dan tingkat pengembalian investasi terhadap penyaluran kredit UMKM di Indonesia belum banyak menjadi topik penelitian. Penelitian ini bertujuan untuk mengetahui *Non Performing Loan* (NPL), modal kerja, dan investasi berpengaruh signifikan terhadap penyaluran kredit UMKM di Indonesia. Metode analisis yang digunakan dalam penelitian ini adalah analisis panel data (*pooled data*) sebagai alat pengolah data menggunakan *Eviews* 13. Sumber data yang digunakan merupakan data sekunder, yaitu data panel yang merupakan kombinasi antara data deret waktu (*time series*) untuk kurun waktu 2017-2021 serta data deret unit (*cross section*) yang meliputi 34 propinsi di Indonesia. Secara umum data diperoleh dari Bank Indonesia berupa laporan tahunan dan hasil publikasi Badan Pusat Statistik (BPS). Proses analisis data dilakukan dalam beberapa tahap melalui analisis data panel yg terdiri tiga macam antara lain common effect model (CEM), fixed effect model (FEM), Random effect model (REM) ,untuk pemilihan model data panel terdiri uji chow test, uji hausman, uji LM test dan uji asumsi klasik terdiri uji normalitas, uji multikorelasi, uji heteroskedastitas, uji autokorelasi. Hasil penelitian menyimpulkan bahwa *Non Performing Loan* (NPL) berpengaruh negatif terhadap Penyaluran Kredit UMKM di Indonesia untuk hasil regresi kecukupan modal dan investasi tidak memilik pengaruh terhadap penyaluran Kredit UMKM di Indonesia. Hasil penelitian ini diharapkan bermanfaat bagi semua pihak terutama masukan untuk pihak bank dalam upaya meningkatkan penyaluran kredit UMKM serta menjadi acuan dalam usaha penyaluran kredit menjadi lebih baik.

Kata Kunci: *Non performing loan* (NPL), Kecukupan Modal, Investasi, Penyaluran Kredit, UMKM