



**ANALYSIS OF THE PARTNERSHIP PROGRAM'S EFFECTIVENESS IN
DISTRIBUTING LOANS AND COLLECTING LOANS AS BUMN PKBL
RESPONSIBILITIES FROM 2017 TO 2019**

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Abstract

The purpose of this study is to evaluate the efficacy of partnership program credit distribution and credit collecting as a means of BUMN PKBL accountability in 2017–2019. This study combines descriptive analysis with quantitative research. All State-Owned Enterprises (BUMN) that engage in PKBL operations from 2017 to 2019 comprise the study's population. With the criteria that the company has published complete data in the Partnership and Community Development Program sector and has the necessary financial data in measuring all variables in this study, the sample is determined using the slovin formula, resulting in a total of 7 companies being sampled in this study. The information used in this study is secondary information. Methods for gathering data from each company's official website. Using Microsoft Excel and the calculation formula from the Decree of the Minister of BUMN Number KEP-100/MBU/2002, this research was processed. The effectiveness of credit distribution (PK) and the degree of credit collecting of each BUMN utilized as a sample are both examined in this study. The findings demonstrated that all businesses were quite adept at meeting their obligations in the area of partnership initiatives (PK). BUMN generally disburses loans quite successfully, but there are still some businesses who distribute their partnership program loans ineffectively. Similar circumstances apply to the collecting rate for loan repayments, where certain BUMN have low collecting rates and others have rather high rates.

Keywords: Effectiveness, Collecting, Loans, PKBL

INTRODUCTION

State-owned businesses (BUMN) are a significant economic force that helps to expand national revenue sources. They work in tandem with other economic players including big and small private businesses, with both domestic and foreign ownership boosting local income. Cooperatives, which are a component of economic democracy and were formed as a foundation of the Indonesian economy, are another economic movement. The Law of the Republic of Indonesia Number 19 of 2003 regarding BUMN details the foundation of this BUMN. Section 2 of the document provides an explanation of BUMN's goals and objectives, which are as follows: that BUMN seeks profits

and provides public benefits by offering high-quality and sufficient goods and/or services to meet the requirements of a large number of people. This contributes to the growth of the national economy in general and state revenues in particular. The aims and objectives are to actively participate in offering advice and assistance to entrepreneurs from economically disadvantaged groups, cooperatives, and the community as well as to become a pioneer for commercial operations that the private sector and cooperatives cannot yet carry out.

The government's Corporate Social Responsibility (CSR) through BUMN includes the partnership program and Community Development (PKBL). To encourage small



enterprises and cooperatives to grow and improve, the distribution is made in the form of loans with reduced administrative fees (interest), streamlined procedures, and unique restrictions. According to the state minister for State-Owned Enterprises (BUMN) regulation No. Per-02/Mbu/04/2020 April 02, 2020 Regarding the Third Amendment to the Regulation of the Minister of BUMNs Number PER-09/MBU/07/2015. Perum and Persero are required to implement the Partnership Program and Community Development Program for BUMN with Small Businesses and the Environmental Development Program. Additionally, the Public Company may implement the Partnership Program and Community Development Program in accordance with this regulation, which is established in accordance with the resolution of the General Meeting of Shareholders (RUPS).

Using money from BUMN's profits, the Partnership Program aims to strengthen small enterprises' capacity to grow strong and independent. The Community Development Program, on the other hand, uses the BUMN profit share to improve the social conditions of the community in the BUMN business region. The following uses the abbreviation PKBL for this program (Partnership and Community Development Program).

On the other hand, BUMN must protect the given facilities (loans) against the possibility of traffic congestion. Therefore, in this situation, it is important to use caution and make wise judgments to ensure that loan funds are spent appropriately and on time, guaranteeing timely repayment in line with the parties' mutually agreed-upon terms. The PKBL fund managers at BUMN must undertake a thorough analysis based on the circumstances that have been regulated in compliance with applicable regulations in order to avoid or reduce the risk of repaying loans. There are challenges with PKBL implementation, particularly with regard to loan collecting, however this does not imply

that there are no solutions to overcome these challenges. Along with enhancing management through enhancing the quality of dependable and responsible resources, transparent and accountable management can be a solution.

Researchers will investigate this phenomenon's implementation of PKBL held by BUMN by deciding to focus on the following theme: "Analysis of the Effectiveness of Partnership Program Loan Distribution (PK) and Loan Collecting as BUMN PKBL Responsibility in 2017-2019."

The formulation of the problem in this study is: Does the success of the Partnership Program (PK) loan distribution and the effectiveness of loan repayment (collecting) affect the accountability of BUMN PKBL in 2017-2019.

THEORY FRAMEWORK

The following will also describe topics relevant to the research theme in order to support the research that was done.

Effectiveness

According to the Big Indonesian Dictionary (KBBI), effectiveness includes usability, activity, and the presence of conformance in a task between a person performing it and the desired outcome.

According to Makmur (2011: 5), effectiveness is correlated with the degree of truth, success, and inaccuracy. A comparison of the truth or correctness with the mistakes committed is required to ascertain the degree of effectiveness of the success of a person, group, organization, or even the state. Naturally, the smaller the amount of errors, the more accurately each activity (job) assigned to each person will be carried out.

According to Ramadhan (2019: 9), an organization is effective if it has values that have been mutually agreed upon by the stakeholders and the organization in question, as well as a purpose that it is convinced it wants to attain. To assess efficacy using the following formula:



Effectiveness = (Actual Output / Target Output) \geq 1

If the comparison between the actual output and the target output is $<$ 1, the effectiveness is not achieved and If the comparison between the actual output and the target output is \geq 1, the effectiveness is achieved.

Definition of Credit or Loan

According to KBBI, the definition of a loan is to utilize another person's property or money for a specific amount of time (if the time has come, it must be returned). In contrast, the KBBI defines credit as a financial debt that is repaid over time in instalments. A loan is defined as the provision of money or an equivalent claim based on an agreement between a bank and another party that requires the borrower to repay the debt after a specific amount of time by obtaining a loan, according to Law Number 10/1998 Amendments to Law Number 7/1992 Concerning Banking, Section 1.

In accordance with Rivai et al. (2014), the delivery of products, services, or money by one party (creditor) based on faith in a different party (debtor) with a credit payment agreement formed at a time when both parties have agreed is referred to as credit.

From the foregoing comprehension and description, it can be inferred that a loan or credit is the use of either products or money in a specific quantity and over a specific time, with the payback being made in accordance with the agreement through instalments.

Partnership loans are the general term used to describe the lending programs offered by BUMN to cooperatives and small businesses. Loans for working capital and/or investments are referred to as partnership loans. This loan is used to finance business expansion, such as raising production through the addition of machinery, raw material purchases, and other working capital. In the meanwhile, the credit offered by BUMN is medium credit, or even

long term, based on the loan repayment duration.

BUMN also offers additional funding options in the form of coaching grants for small firms, where partners who get coaching grants are not required to produce a return. This coaching grant provides money to support coaching in the form of marketing and trade promotion, technical and managerial training, apprenticeships, and comparative research.

Given the size of the funds that BUMN has at its disposal for this partnership loan and the dangers that could arise, BUMN needs to be mindful of the rules of lending. BUMN hopes to reduce potential hazards by adhering to the implemented principles.

Lending Guidelines

BUMN must exercise caution and deliberation when making loans to third parties in order to ensure that the loans are appropriate and repaid on schedule in accordance with the contract. A concept or principle of lending known as the "6C" principle exists in lending, according to Munawir (2007:235), and it takes the shape of character (personality), which includes information about the personality of potential consumers such as personal attributes, habits, and business practices. Life, circumstances, family history, and interests. This is to ascertain whether the potential debtor intends to comply with his commitments (willingness to pay).

Similar to the notion of capacity, which measures prospective debtors' ability to operate their firm as evidenced by their training and prior business management experience (business record). This will assess potential debtors' capacity to make on-time payments using historical, legal, managerial, technical, and financial methods. Additionally, the balance sheet, income statement, capital structure, and profit ratios like return on equity and return on investment can all be used to identify the quality of wealth possessed and managed by potential debtors. This is done to determine whether the potential debtor qualifies



for credit or not, and most financing ceilings can actually be provided.

Similar reasoning applies to the guarantee concept, which could be taken away if it turns out that the potential debtor is indeed unable to meet his duties under the terms of the agreement. Material, a personal guarantee, a letter of assurance, a recommendation, and even avails can be used as collateral. Consider the economic conditions linked to the potential debtor's business prospects, according to conditional principle 6C. Government regulations, the political and economic climate around the world, as well as other factors that may have an impact on marketing, can all be examined to get an overview of the situation. Similar to impediments, barriers might prevent a business from operating in a certain location.

Loan Evaluation

According to Kasmir (2012: 120), in addition to using 6C, a business feasibility study can be used to evaluate all existing factors and determine whether or not a credit is deserving of being granted. This strategy is frequently employed for long-term, high-value projects. Legal considerations are evaluated when giving credit in order to determine the veracity and legitimacy of the paperwork presented by credit seekers. This evaluation is meant to rule out the possibility that any provided documents are falsified or in questionable shape, which could lead to future issues. Next is the marketing component, which evaluates the level of demand for the items made by the potential debtor company as well as the implementation of its marketing strategy. The goal is to ascertain the probable debtor company's business prospects.

In terms of the financial side, 6c is used to examine in figuring out how many business needs there are and to judge how the ability of the business to grow in the future. Additionally, the company's capacity to fulfill its credit obligations is evaluated in this manner. The technical part comes next, which tries to monitor the business's physical and

organizational environments to ensure that it produces healthy goods that can compete in the market and bring in a sufficient return.

The evaluation of the managerial components of the 6Cs, the organization of the business, and the human resources.

The company's organizational structure, human resources, as well as the education and experience of its human resources, are all evaluated in relation to the management aspects of the 6Cs. It is also possible to analyze the company's prior project-related experience. In addition, the socio-economic element is used to examine the effects that the business' operations will have on the economy and society at large. Similarly, when conducting credit application business, the environmental effect analysis component analyzes the land, air, and water environments and takes human health into account. This analysis must be completed to ensure that the operation does not contribute to pollution.

Cooperatives, UMKM, and UKM definitions

According to Law Number 20 of 2008 governing Micro, Small and Medium Enterprises (UMKM), a productive firm owned by individuals or individual legal organizations that meet the requirements for Micro Enterprises is considered to be a small business. Regarding asset criteria: Maximum 50 Million, Maximum 300 Million Rupiah in Turnover. In this situation, a small business is defined as a profitable enterprise that operates independently and is run by a person or entity that is not a parent company, subsidiary, or branch of a larger or more established enterprise that meets the definition of a small business as defined by this law. Asset requirements range from \$50,000 to \$500,000,000; turnover requirements range from \$300,000,000 to \$2 Billion.

Furthermore, medium-sized businesses are independent, productive economic enterprises that are run by people or legal entities that are not branches or subsidiaries of other businesses that are directly or indirectly



owned, controlled, or affiliated with small or large enterprises with total net assets. or annual sales revenue in accordance with this Law. Asset requirements range from 500 million to 10 billion, and turnover requirements range from 2.5 billion to 50 billion rupiah.

Small and Medium Enterprises (UKM) are governed under Circular Letter No.26/I/UKK of Bank Indonesia, issued May 29, 1993. Without include land or homes that are already occupied, Small Business Credit (KUK) is a company with a total asset value of Rp. 600,000,000 (six hundred million rupiah). Private companies and cooperatives are included in this definition of a small business, as long as the total worth of their assets does not exceed Rp. 600,000,000.

Additionally, says the Ministry of Industry and Trade. Traditional industries, handicraft industries, and modern industrial groupings that have an investment of Rp. 70,000,000 or less with a capital/ labour investment risk of Rp. 625,000 or less and are owned by Indonesian citizens are considered small and medium companies.

The Central Statistics Agency says. Small and medium-sized businesses with 6–19 employees, medium-sized enterprises with 20–29 employees, and large businesses with more than 100 employees are the several categories into which medium-sized businesses fall.

While economic operations with asset criterion of Rp. 50,000,000,000, excluding land and buildings for company premises, and Turnover of Rp. 250,000,000,000 are included in the Presidential Instruction on UKM.

In accordance with the values and principles of cooperatives, cooperatives are defined as legal entities established by individuals or cooperative legal entities with the separation of the wealth of their members as capital to operate businesses that meet shared aspirations and needs in the economic, social, and cultural spheres.

Everything associated with cooperative life is a cooperative, and there are two types of

cooperatives: primary cooperatives, which must have at least 20 members, and secondary cooperatives, which must have at least three primary cooperatives in order to be created.

Cooperatives exist to advance a modern, just, and equitable society through promoting the welfare of their members in particular. Cooperatives exist to enhance the welfare of their members specifically as well as a modern, just, and affluent society founded on Pancasila and the 1945 Constitution.

To increase social and economic well-being, cooperatives' purpose and mission is to create and develop the potential and economic capacity of its members in particular and society at large. Engage in active participation in an effort to raise the standard of living for community members. Cooperatives help to strengthen local economies and member economies, which forms the foundation for the robustness and durability of the national economy. As well as working together to actualize and build the country's economy, which is built on the familial and economic democratic principles.

Guidelines for the Development of Cooperatives and Small Businesses

The Regulation of the Minister of State-Owned Enterprises BUMNs of the Republic of Indonesia Number PER-07/MBU/05/2015 concerning BUMN Partnership Programs with Small Businesses and Community Development Programs regulates the growth of small businesses and cooperatives that use funds from the profit share of BUMN. the most important aspect, BUMN as a public business (PERSERO) and limited liability company (PERUM), Small business refers to an economic activity carried out on a small scale in a community that satisfies the requirements set forth in this decree with regard to ownership, net worth, and annual sales results. BUMN's commercial collaboration program Small Business (hereafter referred to as the partnership program) is a program that uses



money from BUMN's profits to help small businesses grow and become self-sufficient.

Small firms who receive loan financing and other benefits from the partnership program are also referred to as fostered partners. The Partnership Program and the Community Development Program are both implemented by the fostering BUMN.

The next BUMN Minister Regulation pertaining to funds for partnership programs is derived from profit after tax allowance of 1% (one percent) to 3%, interest on loans/profit sharing, deposit interest, and demand deposits derived from funds for partnership programs after deducting operational costs and delegation. funding for the collaboration initiative from other BUMNs.

Loans under the partnership program are made available to finance working capital and/or the purchase of fixed assets in order to boost the amount or quality of a company's production and sales. In order to fulfil orders from business partners of fostered partners, special loans are used to finance the need for funds for the implementation of business activities for fostered partner companies that are short-term in nature. Loan agreements are carried out between 3 (three) parties, namely BUMN, fostered partners, and business partners of fostered partners with restrictions set by BUMNs.

Grant money can be used to pay for studies and research about the partnership as well as for education, training, apprenticeships, marketing, and other activities aimed at boosting the output of foster partners.

where the maximum award amount is 20% (twenty percent) of the total money distributed for the partnership program for the current year.

The Regulation of the Minister of BUMNs also governs the processes for awarding loans for partnership program funds, beginning with prospective foster partners submitting a plan to use loan funds for business development to the fostering BUMNs by

preparing at least the name and address of the business unit, the name and address of the business owner/manager, proof of identity from the owner/manager, the line of business being carried out, business license or business certificate.

Then, BUMNs will assess and choose applications that possible foster partners have filed. Potential foster partners who satisfy the requirements to be fostered must finish the loan administration procedure. Regarding the granting of loans to potential fostered partners, it will be specified in the agreement letter in accordance with the name and address of the fostering BUMN that distributes funds and fostered partners, the rights and obligations of the channelled BUMNs and fostered partners, the amount of loan funds and the allocation of the funds, as well as the terms of the loan, including instalment schedules, loan terms, and loan administration services. Additionally, BUMNs for fostering and similar purposes are not permitted to grant loans to prospective fostered partners who have already been fostered by other BUMNs.

Loan Repayment Effectiveness and Collectability

As was previously mentioned, the following definitions apply to loan repayment effectiveness: The timely repayment of loans in accordance with the agreement that has been reached between the creditor (BUMN) and the debtor determines the efficacy of loan payback (guided partner). In other words, the debtor (directed partners) can deposit or refund the borrowed funds without any delays within the set time frame. The word collecting, which indicates bills that can be collected by the loan management from the borrower or debtor as a result of borrowing operations, is derived from the English language. Loan collecting classifies foster partners according to their capacity to repay the principal and interest on loans obtained from borrowers (BUMN), and can be used to ascertain whether or not foster partners have received loans from creditors (BUMN).



The following is a review of earlier studies to support the author's findings from the research she conducted: Anisa, Nurul Suci, and other researchers from the University of PGRI Madiun conducted their study. the results of research that PKBL PT. Inka (Persero) Madiun in the context of creating UMKM of Foster Partners running fairly successfully, which can be demonstrated by the use of qualitative research and case studies utilizing descriptive research design.

PT's Partnership and Community Development Program Section conducted a study titled "Analysis of Partnership Fund Loan Procedures." Pusri, led by DN and S Sari. Fransisca. This study employs a descriptive methodology, and both primary and secondary sources of data were used. The findings indicated that there were issues for PKBL PT. Pupuk Sriwidjaja, including a lack of socializing regarding PKBL for UMKM, which makes it difficult to socialize, as well as certain customers who are late in making credit instalment payments in accordance with the agreement. In order to minimize the issues encountered in the PKBL department of PT, a good procedure must be in place to address these issues, Fertilizer from Sriwidjaja.

Then comes the study "Development of a Performance Measurement System for Partnership Programs in PKBL PT. Sucofindo, Jakarta" by Suryana et al. from the Bogor Agricultural Institute. Logical Framework Analysis (LFA), Focus Group Discussion (FGD), Analytical Hierarchy Process (AHP), and Objective Matrix are the data analysis techniques employed (OMAX). According to the study's findings, PKBL PT. Sucofindo Jakarta is a good performer with a work value of 639.9.

Corporate Social Responsibility from the Viewpoint of Social Risk, a study by Badia, M. T. B. et al. from the Universitat Autònoma de Barcelona, concludes that "the conception of social risk that incorporates the hazards caused by environmental and social sustainability."

Every risk has potential benefits and dangers. The key to its management's success is hedging risks and maximizing opportunities. CSR is essential for achieving both objectives. Through accurate analysis that reveals the unmet demands present in social claims in general and in the private politics of Non Governmental Organizations (NGOs) in particular, opportunities can be found. By aligning these opportunities with corporate expertise and working on initiatives with stakeholders where synergy is possible, businesses can create shared value. Social risk hazards may usually be directly hedged. A strong hedge against social risk is a positive corporate social responsibility strategy.

STUDY METHODS

Quantitative descriptive analysis is the research methodology that was applied. This approach was chosen because the researcher wants to fully understand the issue at hand and the strength of the link between the phenomena being examined during a specific time period, as well as to prepare and present the data that will be used in the study.

Sample and Population

The total number of BUMN in 2019 was 115, with 20 BUMN being Public Limited Liability Companies, 87 BUMN being Persero, and 8 BUMN being Public Corporations. Companies that actively engage in PKBL operations between 2017 and 2019 make up the study's population. The BUMN listed below are,

BUMN Public Company (TBK), Table 1

NO	BUMN Public Company (Tbk)	Abbreviation
1	PT Adhi Karya (Persero), Tbk.	ADHI
2	PT Aneka Tambang (Persero), Tbk.	ANTM
3	PT Bank BNI (Persero), Tbk.	BBNI
4	PT Bank BRI (Persero), Tbk.	BBRI

5	PT Bank BTN (Persero), Tbk.	BBTN
6	PT Bank Mandiri (Persero), Tbk.	BMRI
7	PT Garuda Indonesia (Persero), Tbk.	GIAA
8	PT Indofarma (Persero), Tbk.	INAF
9	PT Jasa Marga (Persero) Tbk	JSMR
10	PT Kimia Farma (Persero), Tbk.	KAEF
11	PT Krakatau Steel (Persero), Tbk.	KRAS
12	PT Perusahaan Gas Negara (Persero), Tbk.	PGAS
13	PT Tambang Batubara Bukit Asam (Persero), Tbk.	PTBA
14	PT Pembangunan Perumahan (Persero), Tbk	PTPP
15	PT Semen Baturaja (Persero), Tbk.	SMBR
16	PT Semen Indonesia (Persero), Tbk.	SMGR
17	PT Timah (Persero), Tbk.	TINS
18	PT Telkom (Persero), Tbk	TLKM
19	PT Waskita Karya (Persero), Tbk.	WSKT
20	PT Wijaya Karya (Persero), Tbk.	WIKA

The company had to have comprehensive data for the PKBL sector as well as the financial data required to measure all of the study's variables before the sample could be acquired from the PKBL report. The seven state-owned businesses sampled for this study are as follows:

BUMN Public Company (TBK), Table 2

NO	BUMN Public Company (Tbk)
1	PT. BANK NEGARA INDONESIA (PERSERO) TBK
2	PT. TELKOM (PERSERO) TBK
3	PT. KIMIA FARMA (PERSERO) TBK
4	PT. BANK RAKYAT INDONESIA (PERSERO) TBK
5	PT. BANK TABUNGAN NEGARA (PERSERO) TBK

6	PT. TAMBANG BATUBARA BUKIT ASAM (PERSERO) TBK
7	PT. JASA MARGA (PERSERO) TBK

Data Gathering Technique The documentation method, which is a procedure to get data released by third parties relating to the subject being examined, is the data collection approach employed in this research. In this study, data on the Partnership Program (PK) loan distribution and data on the collectability of loan repayments in each of the yearly financial statements of BUMN were collected.

Time and Place of the Research

The goal of the study is to "examine the relationship between the success of loan repayment collecting and the quality of BUMN partnership financing." This quality evaluates the "6C" principles' application in determining if a plan or document for giving credit or partner loans is feasible.

The stages of analysis and discussion used in this study, which employed the descriptive analysis approach, are as follows:

Small business and cooperative development performance (PUKK)

The following indicators are to be evaluated in compliance with the Decree of the Minister of BUMN Number KEP-100/MBU/2002:

PUKK Indicators Table

Indicator	Weight
1. Effectiveness of Loan Distribution	3
2. Loan Repayment Collectibility Rate	3
TOTAL	6

The evaluation for each indicator is listed below.

a. Efficiency of Loan Disbursement

The following equation determines how well money is distributed:

$$\frac{\text{Amount of funds disbursed}}{\text{Amount of funds available}} \times 100\%$$



Explanation:

The amount of funds available includes the initial balance of the Partnership Program as well as all coaching funds that are, accessible during a specific time frame, foster partners' loan repayment, a deposit of any prior profit-sharing earnings from a specific year (including allocation of PUKK funds for other BUMN, if any) and profits from PUKK loans' interest.

The total amount of money disbursed includes all grants and loan assistance, including loan funds, routed to small companies and cooperatives (directed partners) within a specific year (funds channeled to guarantee small business loans and cooperatives to financial institutions).

Rate of Loan Disbursement Collection

The following is the equation for how effective lending is:

$$\frac{\text{Weighted average collecting of PUKK loans}}{\text{loans}} \times 100\%$$

The loan sum in each collecting category as of the end of the corresponding financial year period multiplied by the collecting weight (%) yields the weighted average collecting of PUKK loans. The weights for each billing level are as follows in the meantime, present is 100%, non Current is 75%, Uncertain is 25% and Loss is 0%

Total loans issued is the sum of all loans made to directed partners (small companies and cooperatives) to the conclusion of the pertinent financial year period.

Assessments of the PUKK Fund Absorption Rate in a list

Score Of PUKK Table

Absorption (%)	>90	85 s/d 90	80 s/d 85	<80
Score	3	2	1	0

The efficiency of loan disbursement and the degree of collecting of loans with a percentage above 90% are given a weight of 3, which is explained in the following way: (Very

Effective), the degree of collectibility of loans with a percentage over 85% to 90% receives a weight of 2, as does the efficiency of loan distribution (Effective), Loan distribution efficiency and loan recoverability with percentages over 80% to 85% are given a weight of 1, (Quite Effective) and if the percentage of collectible loans is less than 80%, the effectiveness of loan disbursement and level of collecting are given a weight of 0, (Less Effective).

ASSESSMENT AND DISCUSSION

Effectiveness of Loan Disbursement under the Partnership Program in Each State-Owned Enterprise in 2017–2019

Effectiveness of Partnership Program Loans for BUMN in 2017 Table

No	BU MN Company Entities	Amount of Funds Disbursed	Amount of Funds Available	Efektiveness (%)	Score	Description
1	PT. BANK NEGARA INDONESIA (PERSERO) TBK	Rp.71.083.779.438	Rp.167.509.601.968	42%	0	Less Effective
2	PT. TELKOM INDONESIA Tbk	Rp.307.061.000.000	Rp.328.021.000.000	94%	3	Very Effective
3	PT. KIMIFA FARMA	Rp.8.810.000.000	Rp.10.050.000.000	88%	2	Effective



	(PERSERO) TBK					
4	PT. BANK RAKYAT INDONESIA (PERSERO) TBK	Rp.209.556.846.450	Rp.534.973.659.302	39%	0	Less effective
5	PT. BANK TABUNGAN NEGARA (PERSERO) TBK	Rp.6.201.200.000	Rp.55.540.348.172	11%	0	Less effective
6	PT. TAMBANG BATUBARA BUKIT ASAM TBK	Rp.62.457.987.607	Rp.65.387.357.207	96%	3	Very Effective
7	PT. JASAMARGA (PERSERO) TBK	Rp.53.692.592.000	Rp.60.280.419.905	89%	2	Effective

Effectiveness of Partnership Program Loans for BUMN in 2018 Table

No	BUMN Company Entities	Amount of Funds Disbursed	Amount of Funds Available	Effectiveness (%)	Score	Description
1	PT. BANK NEGARA INDONESIA (PERSERO) TBK	Rp.104.490.059.347	Rp.135.230.060.342	77%	0	Less Effective
2	PT. TELKOM INDONESIA TBK	Rp.279.098.000.000	Rp.293.048.000.000	95%	3	Very Effective
3	PT. KIMIA FARMA (PERSERO) TBK	Rp.5.921.776.340	Rp.6.688.058.359	89%	2	Effective
4	PT. BANK RAKYAT INDONESIA (PERSERO) TBK	Rp.334.475.333.991	Rp.499.783.008.531	67%	0	Less Effective
5	PT. BANK K	Rp.36.119.512.500	Rp.50.807.105.342	71%	0	Less Effective



	TAB UNG AN NEG ARA (PER SER O) TBK					
6	PT. TAM BAN G BAT UBA RA BUK IT ASA M TBK	Rp.13.2 91.000. 000	Rp. 47.750. 000.000	28%	0	Less Effe ctive
7	PT. JAS A MAR GA (PER SER O) TBK	Rp.55.1 17.799. 200	Rp. 60.628. 564.730	91%	3	Very Effe ctive

**Effectiveness of Partnership Program
Loans for BUMN in 2019 Table**

No	BU MN Com pany Enti ties	Amoun t of Funds Disburs ed	mount of Funds Availab le	Effe ctive ness (%)	S core	Desc ripti on
1	PT. BAN K NEG ARA IND ONE SIA (PER SER O) TBK	Rp.102. 171.146 .319	Rp.120. 435.034 .823	85%	2	Effe ctive

2	PT. TEL KO M IND ONE SIA TBK	Rp.253. 044.000 .000	Rp.268. 048.000 .000	94%	3	Very Effe ctive
3	PT. KIMI A FAR MA (PER SER O) TBK	Rp. 6.710.2 68.650	Rp.7.06 7.443..2 49	95%	3	Very Effe ctive
4	PT. BAN K RAK YAT IND ONE SIA (PER SER O) TBK	Rp.332. 011.779 .429	Rp.453. 498.929 .118	73%	0	Less Effe ctive
5	PT. BAN K TAB UNG AN NEG ARA (PER SER O) TBK	Rp.15.0 35.950. 000	Rp.19.1 18.064. 428	79%	0	Less Effe ctive
6	PT. TAM BAN G BAT UBA RA BUK IT ASA	Rp.50.5 00.000. 000	Rp.40.3 60.000. 000	80%	1	Effe ctive

	M TBK					
7	PT. JAS A MAR GA (PER SER O) TBK	Rp.55.0 64.087. 183	Rp.59.2 48.089. 861	93%	3	Very Effe ctive

Out of a total of 7 samples of BUMN firms, there are BUMN companies that are classified as very effective, effective, and less effective according to the calculation of the effectiveness of the distribution of partnership program loans to BUMN companies in 2017–2019.

The Partnership Program Loans Collectability Level for Each BUMN in 2017–2019

The Partnership Program Loans Collectability Rate for BUMN in 2017 Table

No	BU MN Com pany Enti ties	Weight ed Averag e Collect ability of PUKK Loans	Amoun t of Loans Disbur sed	Loan Repa yme nt Colle ctibil ity Rate	S core	Desc ripti on
1	PT. BAN K NEG ARA IND ONE SIA (PER SER O) TBK	Rp. 85.689. 887.191	Rp. 87.951. 176.021	97%	3	Very Effe ctive
2	PT. TEL KO M IND ONE	Rp.258. 119.521 .245	Rp.303. 670.367 .287	85%	3	Very Effe ctive

	SIA TBK					
3	PT. KIM IA FAR MA (PER SER O) TBK	-	-	-	-	-
4	PT. BAN K RAK YAT IND ONE SIA (PER SER O) TBK	Rp.226. 808.008 .581	Rp.263. 702.104 .556	86%	3	Very Effe ctive
5	PT. BAN K TAB UNG AN NEG ARA (PER SER O) TBK	Rp.7,12 5,159,4 69	Rp.28.9 44.759. 796	25%	1	Effe ctive
6	PT. TAM BAN G BAT UBA RA BUK IT ASA M TBK	Rp.2,50 4,556,5 00	Rp.23.7 89.535. 242	11%	1	Effe ctive
7	PT. JAS A MA RGA (PER	Rp.74,0 32,378, 144	Rp.97.0 87.224. 882	76%	3	Very Effe ctive



SER					
O)					
TBK					

The Partnership Program Loans Collectability Rate for BUMN in 2018 Table

No	BUMN Company Entities	Weighted Average Collectability of PUKK Loans	Amount of Loans Disbursed	Loan Repayment Collectibility Rate	Score	Description
1	PT. BANK NEGARA INDONESIA (PERSERO) TBK	Rp.118.768.880.275	Rp.122.065.832.228	97%	3	Very Effective
2	PT. TELKOM INDONESIA (PERSERO) TBK	Rp.249.182.212.134	Rp.279.980.345.216	89%	3	Very Effective
3	PT. KIMIA FARMA (PERSERO) TBK	-	-	78%	-	
4	PT. BANK RAKYAT INDONESIA (PERSERO)	Rp.4.080.878.987.863	Rp.4.122.342.611.500	99%	3	Very Effective

O)					
TBK					

5	PT. BANK TABUNGAN NEGARA (PERSERO) TBK	Rp.38.188.893.173	Rp.59.995.963.293	64%	2	Effective
6	PT. TAMBAK BANGKARA BUKIT ASAM TBK	Rp.13.271.832.186	Rp.34.832.331.548	38%	1	Effective Enough
7	PT. JASAMARGA (PERSERO) TBK	Rp.61.511.389.952	Rp.99.982.422.349	62%	2	Effective

The Partnership Program Loans Collectability Rate for BUMN in 2019 Table

No	BUMN Company Entities	Weighted Average Collectability of PUKK Loans	Amount of Loans Disbursed	Loan Repayment Collectibility Rate	Score	Description
1	PT. BANK NEGARA INDONESIA (PERSERO)	Rp.116.086.210.045	Rp.119.601.293.710	97%	3	Very Effective



	(PERSERO) TBK					
2	PT. TELKOM INDONESIA TBK	-	-	87%	3	Very Effective
3	PT. KIMIA FARMA (PERSERO) TBK	-	-	83%	3	Very Effective
4	PT. BANK RAKYAT INDONESIA (PERSERO) TBK	Rp.402.260.827.647	Rp.452.778.734.596	89%	3	Very Effective
5	PT. BANK TABUNGAN NEGARA (PERSERO) TBK	Rp.32.250.094.155	Rp.54.385.072.993	59%	2	Effective
6	PT. BUKIT ASAM TBK	Rp.34.588.319.320	Rp.53.087.344.657	65%	2	Effective

7	PT. JASARA MA RGA (PERSERO) TBK	Rp.74.988.524.593	Rp.101.833.823.575	74%	3	Very Effective
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According to a table showing loan payback collectibility rates for partnership programs with seven samples of state-owned businesses, where each business collects loans in partnership programs, in reality, not all loan money can be recovered (collected).

SUMMARY AND SUGGESTIONS

Final Thoughts, the following can be deduced from research findings regarding the impact of loan collecting and partnership program lending on BUMN PKBL's accountability between 2017 and 2019: According to the BUMN investigated, the distribution of partnership programs was effective from 2017 to 2019. However, certain BUMN are still less effective than others at dispersing partnership program loans to their respective fostered partners and similar to the previous point, the collecting of loan repayments is typically regarded as effective, while there are still BUMN where it is less effective.

Suggestions The author hopes to be able to offer some recommendations based on the outcomes of the study that has been addressed. Where the parties below can use this recommendation as a good suggestion for Businesses, in order to obtain a strong partnership program loan distribution effectiveness and a high percentage, businesses can distribute partnership loan funds in accordance with the budget that has been created. To maximize the collecting of loan repayments and ensure successful partnership program implementation, businesses can also pay greater attention to the "6C" lending principle when deciding what types of



encouraged partners can be offered loans. For Partners in Foster Care, the foster partner receiving a loan needs to be more.

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