The Effect of GTPF on Banking Financial Performance through Asset Growth as a Mediator

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Abstract

The objetive of this study is to investigate the impact of the GTPF on banking financial performance in Indonesia, over the long and short term, through the company's annual report. Descriptive-quantitative used as methodology which emphasize on quality. Research population was those banks which had CGPI arbitration from 2013 to 2022 with saturated sample used for sampling method that later analyzed through PLS-SEM. According to the conclusions of this study, the impact of GTPF on the financial performance of the bank is not considerable, but the indirect effect through company asset growth had favorable and strong affect. These findings suggest that the GTPF can boost bank financial performance if accompanied with company asset growth. This happens due to the fact that when the bank cannot afford to optimize the credit that is provided to the community, the funds are used to add fixed assets in order to strengthen the market, which will ultimately be able to enhance the bank's financial performance.

Keywords: *GTPF; financial performance; company asset growth.*

Introduction

Recently, financial performance of the banking industry has reflected not only its ability to develop itself as a company and continuous to expansion and growth but also ability and participated to national economic progress. The function of these banking institutions is getting more significant in the globalization era and this globalization is meant to reduce barriers in terms of worldwide economic development, as a result, Create an unintentional competitive economic environment that will stimulate the economic of low-income countries (Wuwungan et al., 2015).

Financial performance is a crucial piece of data that stakeholders can easily obtain as a basis for their decision-making (Deyganto & Alemu, 2019; Endri et al., 2020). Valid information relates to financial performance especially for "Go Public" companies can be easier to obtain because of the balance sheet of companies that registered on the IDX are published openly and transparently.

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Financial ratios, according to Fahmi (2020), may be considered to use for evaluating financial performance of a company. A fiscal indicator is the outcome of an investigation of the financial state of a company over specified time. Profitability is applied to assess a company's success based on its financial statements (Kurnia et al., 2020). The greater the profitability earned, the higher performance of company would be. ROA (return on asset) is one of the ratios of profitability that is frequently used for estimating a company's performance which reflects on the management's ability to manage assets and resources invested to generate whole profits (Kurnia et al., 2020). Fitri (2016) on its research also discovered that one of the factors affecting financial performance of banks is GTPF (Growing Third Party Funds). Furthermore, GTPF has become the largest source of funds for banks in recent years, with the highest growth rate of 90,11% (Otoritas Jasa Keuangan, 2017, 2023). This suggests that GTPF is one of the most critical factors determining the financial performance of the bank.

Inconsistency from the research results relates to influence of GTPF on banking performance also occurred in insurance companies which compares the third-party funds with the growth of premiums. Referring to the research from Akotey et al. (2013) towards insurance company's gross written premium has a positive impact on sales profitability and underwriting profit. This can describe that the premium growth increases the profitability of insurance core operations and overall profitability. However, Mehari & Aemiro (2013) stated that premium growth had zero affect on financial performance, due to numerous factors that strongly affect the connection between premium growth and performance of company for instance the extra investment in company assets. The research gap on these insurance companies which highlighted on the impact of Third-Party Fund that motivated this research to explore further relates to its effect on Banking financial performance in banking.

To fill the gap regarding the inconsistency of growing third-party fund to financial achievement as mentioned above, this research adding the importance of company asset growth as mediator or intervening variable. asset growth is company's ability to expand its size, which may be conveyed as the difference of total assets this year and total assets last year compare to total assets prior year (Markonah & Prasetyo, 2022). In order to expand and survive over time, the company needs to consider the growth of its assets, which will result in boosting the performance. In this scenario, Sari & Abundanti (2018) concluded that Asset growth of company had a considerable beneficial impact on profitability (ROA). Furthermore, Dutta (2014) discovered that an increased in general insurance industry in India brought favorable effect towards overall profits from its sector.

In addition, Fitri (2016) and Putra (2017) claimed that GTPF has a considerable beneficial impact on banking financial performance, however Sukmawati & Purbawangsa (2016) stated that it has no impact. Furthermore, Ariani et al. (2022) discovered that GTPF had an impact on total Bank

assets, but Putra & Haryaningsih (2021) said the opposite which is had zero impact. According to Septiani & Annisa (2021) and Sitorus et al. (2022), total assets affect financial performance, however Aprilia & Santoso (2018) argues that company assets had negative and significant influence on the performance in financial.

Elicited to this current business phenomena, particularly in the banking field and some inconsistency outcomes from prior study, the authors intend to investigate the role of company asset growth in affecting the effect of GTPF towards financial performance of Banks in participate to the development of financial management science, particularly in developing a model which integrated with asset growth of company as mediator. Furthermore, the authors aim to present theoretical implications in the context of financial administration to phenomena connected with banking financial performance and variables which affecting it.

Literature Review

Financial Performance

In accordance with Agasva & Budiantoro (2020), financial performance can be identified as ability of company in manage and control the resources owned. In the mechanism of assessing bank û level, the individual Bank is obliged to perform an assessment using risk-based approach (Risk-based Bank Rating) including the assessment of the following factors: risk profile, GCG, profitability (earnings), and capital (Abidin et al., 2021). This research, as reported by the Bank Indonesia Circular Letter (2011) examines profitability variables (profits) by ROA. The ability of a company to produce profits after taxes through the use of all of its assets referred to as ROA. This ratio used to analyze effectiveness of company's management and its efficacy in handling total company assets. The greater the ROA, the higher efficiency of Company assets that used, by means huge profits may be made with similar amount of assets (Abd'rachim, 2021).

$$ROA = \frac{earning\ after\ taxs}{total\ assets}$$

Source: Abd'rachim (2021)

Growing Third Party Funds (GTPF)

Source funds of a Bank are made up of funds from the bank itself, funds from the public as a whole and funds from other institutional funds (Putra & Saraswat, 2019). According to Kasmir (2018), TPF (Third Party Funds) is a type of fund that the general public entrusts to banks on the basis of a fund storage agreement in the form of giro, deposit, and savings or any other form that is similar to it. While GTPF is a percentage of increasing or decreasing TPF from year to year (YoY). Furthermore, Zaini (2014) argues that there are several types of fund products that can be accumulated by banks, such as Giro, savings as well as deposits. Giro can be defined as

the deposit of TPF, in terms of rupiah and foreign currency, whose withdrawal can be made at any time through cheques/tickets or other means of payment orders, in accordance with the conditions specified by the bank. Savings are deposits that may only be withdrawn under specific conditions and cannot be withdrawn with checks or other instruments equal with them. Deposits are defined as investments made by a third party to a bank, the proceeds of which can only be withdrawn at specific times under the terms of an agreement between the depositor and the bank (Zaini, 2014).

$$GTPF = \frac{(TPF\ year\ n) - (TPF\ year\ n-1)}{TTPF\ year\ n-1}$$

Source: Kasmir (2018)

Company Assets Growth

Asset growth refers to a company's ability to expand in size, including to its total assets (Markonah & Prasetyo, 2022). Several aspects, including internal, external as well as domestic industrial climate influence the advancement of a company (Dhani & Utama, 2017). A business Company with high level of increase need to use its equity as a source of fund so there is no agency fee will deduct between shareholders and management. Meanwhile those companies who have low level of increase ought to use debt as a source of fund and demands the company to repaying interest on regularly (Markonah & Prasetyo, 2022). Several methods can be used to determine company growth, including looking at sales growth, profit growth, net profit growth, as well as measuring own capital growth (Markonah & Prasetyo, 2022).

$$CAG = \frac{(Total\ Assets\ year\ n) - (Total\ Assets\ year\ n-1)}{Total\ Assets\ year\ n-1}$$

Source: Markonah & Prasetyo (2022)

Previous Research

Fitri (2016), Putra (2018) who stated that the GTPF has significant positive impact on banking financial performance, but according to Sukmawati & Purbawangsa (2016), A'la et al. (2022) that it has no impact on profitability (ROA), as well as according to Basuki & Rahmi (2022) the GTPF has insignificant and negative effect on ROA, however according to Rori et al. (2017) defines that TPF has an adverse effect on financial performance of the company. Further research by Ariani et al. (2022), Djuwita & Muhammad (2016) said that GTPF had significant impact on the total banking assets, but it is opposites to Putra & Haryaningsih (2021) who discovered that it had no impact. Septiani & Annisa (2021), Sitorus et al. (2022) demonstrates that total assets affects financial performance while according to Aprilia & Santoso (2018) company assets have a significant negative impact on financial performance.

Framework of Conceptual and Hypotheses

Based on current experience, theories, as well as some results from prior study, the hypotheses and research's conceptual framework can be written as follows:

Figure 1. Presents Conceptual Framework of Research
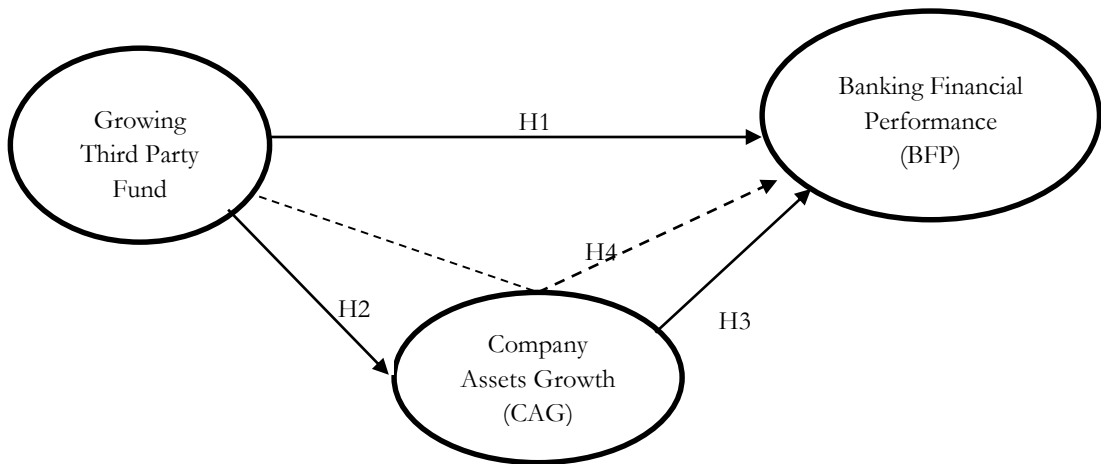
H_1: GTPF has a strong beneficial impact against financial performance of banking company in Indonesia.

H_2: GTPF has a positive and significant impact towards the asset growth of company in Indonesia.

H_3: Company asset growth has positive and strongly impact against Indonesia's banking financial performance.

H_4: The influence of GTPF on banking financial performance in Indonesia is mediates by asset growth of company.

Research Methods

This research is a king of explanatory research that assess the position of variables studied as well as the influence between them and confirms or rejects the theory or results from previous research. As for collecting data in the form of panel data was taken simultaneously over certain period (Markonah & Prasetyo, 2022; Sugiyono, 2019). This study's population consists of banks registered at the Indonesian Stock Exchange (IDX) between 2013 and 2022 and had complete annual report as well as a Corporate Governance assessment and rating that has been published. Based on the criteria, the banks that were the sample on this study consisted of Bank DKI, Bank BRI, Bank CIMB Niaga, Bank BCA, Bank Mandiri, Bank BTN so do with Bank BNI. Overall

the sample data of these banks were totaled of 51 data which taken by saturated technique over specific time.

Secondary data used in this study are unbalanced data panels with various time periods for each component of analysis on the data (Ekananda, 2016). The data analysis methods used are descriptive analysis and inferential analysis. Descriptive analysis used to know the characteristics of each indicator in each of the variables measured, while inferential analysis applied to discovered correlation between research variables (Karunia, Darmawansyah, et al., 2023). Inferential analysis in this study uses PLS-SEM analysis performed by carrying out structural model evaluation and measurement model assessment (Karunia, Budiaji, et al., 2023; Riyanto et al., 2021; Riyanto & Prasetyo, 2021).

Results and Discussions

Descriptive Analysis

Referring to the results of descriptive analysis, it is known that the average performance measured by ROA of Banks in Indonesia was 2.4941 through deviation of standard 1.25082, with lowest rate on 0.79 and the highest data was 5.15. This means that ROA of the banks entered the category is very healthy, because the value of ROA above 1.5 (Markonah & Prasetyo, 2022). Then, the results of GTPF research on Banks in Indonesia showed an average value of 0.1683 through standard deviation of 0.11904 with data minimum of 0.02 and data maximum of 0.68, whilst the company asset growth in Indonesia's banks has an average of 0.1546 and standard deviation of 0.07341 with data least of 0.01 and data greatest of 0.36.

Outer Loading

The substantive substance of the outer model test with formative indicator is assessed by contrasting the size of its relative weight and determining the importance of the weight's size (Ghozali, 2018).

Figure 2. Explains the Path Analysis Model
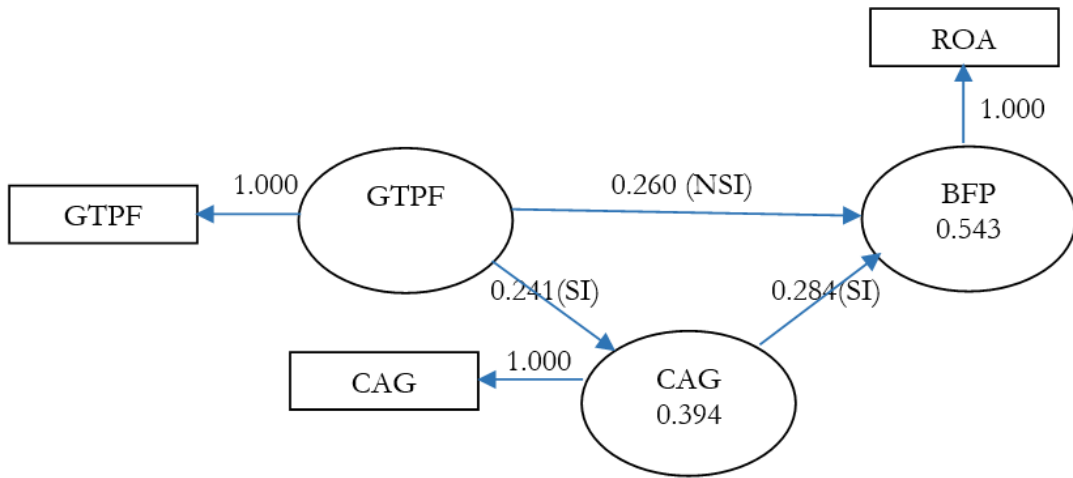
Evaluation of measurement model can be done via its weight significance, so evaluation of validity and reliability of the construction is not necessary. At the test, it is known that all the variables of this study only have 1 (one) indicator with result loading factor is 1000, which indicates that these result meets the principle and requirements of convergent validity and can be continued for subsequent tests (Hair et al., 2018; Sarstedt et al., 2020).

Table 1. Describes the Outer Weights

Indicator of Variables		Original Sample	Sample Mean	Standard Deviation
GTPF ←	GTPF	1.000	1.000	0.000
ROA ←	BFP	1.000	1.000	0.000
CAG ←	CAG	1.000	1.000	0.000

Linearity Assumptions Results

The linearity test seeks to explore if these two variables are linearly related or non-significant correlation, this is evident from the significance of each partial connection between the two variables evaluated, whether the whole is classified as significant or entirely pronounced insignificant (Ghozali, 2018).

Table 2. Presents the Linearity Assumption Test Results

Influence of 2 variables partially	Koefisien	t-Statitstic	p-value	Info
GTPF - BFP	4.772	3.162	0.032	Significant Influence
GTPF - CAG	0.631	3.485	0.001	Significant Influence
CAG - BFP	6.637	3.880	0.000	Significant Influence

Referring to the test outcomes present in Table 2, all direct effects of each variable indicate linear regression lines.

Structural Models Test

The assessment of structural model completely performed by examining the R-square value, which is the model's goodness of fit test. It is clear from the PLS algorithm results in Figure 2 that GTPF model affecting company asset growth with score of 0.394 that conclude if the variability structure from company Asset growth can be explained by the variation of GTPF construction by 39.4%, while the other 60.6% could be described by variables which exclude from this study. The second test was to examine the effect of the GTPF on financial performance, with a value of 0.54 meaning that 54.3% of the variance of financial performance structure could be determined by the structural variation of the FTPF, while 45.7% was clarified by variables that were excluded in this research.

Hypothesis Test

The evaluation of hypothesis in this study was accomplished by the use of PLS (Partial Least Square) which is often called as variable or component-based structural equation modeling. The program of PLS used to analyze the data through SmartPLS 3.0, on the grounds that SmartPLS is a powerful factor indeterminacy method of analysis, due to the number of samples is limited since it did not presume that the data must be measured on a specific scale and useful for theory confirmation.

Table 3. Presents the Results of Direct Effect of Path Coefficient Test and Hypothesis Test

Direct Influence	Coefficient	t-Statistics	p-Value	Result
GTPF - BFP	0.260	1.656	0.098	No Significant Influence
GTPF - CAG	0.241	2.148	0.032	Significant Influence
CAG - BFP	0.284	2.010	0.045	Significant Influence

From the hypothesis 1 test, p-value of $0.098 > 0.05$ is obtained, which demonstrates above hypotheses are not proven. Meaning that the higher GTPF did not capable to boost banking financial performance of Indonesian banks. The study was supported by A'la et al. (2022), Sukmawati & Purbawangsa (2016) which suggests that GTPF has no impact on profitability.

From the hypothesis 2, the value of P is $0.032 < 0.05$ im, meaning these hypotheses are accepted. The higher the GTPF, the greater the asset growth of banking companies in Indonesia. This study is in line with opinion by Djuwita & Muhammad (2016), Ariani et al. (2022) who explained that GTPF could boost company asset growth.

From hypothesis 3 test, the value of P is $0.045 < 0.05$, meaning that these hypotheses are accepted. The higher the asset growth of company, the greater financial performance would be.

This research is consistent with Septiani & Annisa (2021), Sitorus et al. (2022) who claimed that total assets affect financial performance.

Furthermore, the evaluation of indirect effect or hypothesis 4 obtained p-Value of 0.005 < 0.05, by means that the hypotheses were proven, so that it can be concluded that Company asset growth fully mediated the influence of GTPF on banking financial performance in Indonesia.

Table 4. Presents the Results of Direct Effect of Path Coefficient Test and Hypothesis Test

Independent Variable	Mediation Variable	Dependent Variable	t-Statistics	p-Value	Info
GTPF	CAG	BFP	2.837	0.005	Sig.

These test results were also supported by the sobel test which obtained with result that Z-count = 4.5043, which value is greater than Z-table (1.9600).

Figure 3. Describes Sobel Test Results

Input:		Test statistic:	Std. Error:	p-value:
a 0.631	Sobel test:	4.50432035	0.92976225	0.00000666
b 6.637	Aroian test:	4.47692215	0.93545227	0.00000757
s_a 0.102	Goodman test:	4.5322278	0.92403718	0.00000584
s_b 1.010	Reset all		Calculate	

Discussions

GTPF's impact on banking financial performance in Indonesia

The hypothesis test results showed that GTPF did not shown to have an influence towards Banking financial performance. This can be means that the higher GTPF will not affect to the increase of banking financial performance in Indonesian. The research supported by A'la et al. (2022), Sukmawati & Purbawangsa (2016) who suggests that GTPF has no impact on profitability. However, this study is opposite to Fitri (2016), Putra (2017) who found tha GTPF had significant positive impact on banking financial performance. These findings are also inconsistent with Basuki & Rahmi (2022), Rori et al. (2017) which demonstrates that GTPF has negative and insignificant impact on ROA as well as Banking financial performance.

Based on this finding, if it associated with the function of banks, namely financial organization that gathered funds in terms of Giro, savings as well as deposits then distributed back to the society that needs it, it can be primary reserve, secondary reserves, loans (credit), short-term investment and long-term investments. GTPF obtained by the banks is dominated by deposits, where deposits are funds with high costs with low profits so that the performance also low. Since it is dominated by deposits, there is no selection of debtors therefore a chance getting less favorable debtor would be higher. Different thing with savings and giro, which is, TPF is lower

cost so it will produces higher profit, which lead to the benefit that bank can select the potential debtor who will receive the funds. This likely will affects to the return of funds from the community, so income derived from such interest will less than maximum causing profit earned also not optimal.

According to the *Peraturan Bank Indonesia Nomor 12/19/PBI/2010* which stated that the bank in channeling funds in the form of credit, then loans to Deposit Ratio (LDR) must > 78%, meaning that the money which gathered by the bank should be distributed back to the public more than 78% and GWM (Minimum Statutory Reserves). In accordance with *Peraturan Otoritas Jasa Keuangan Nomor 4/POJK.03/2016* on the LDR that should be > 87.25% and the Implementation of Average GWM, this is a continuation of a series of reformulations of the operational framework of monetary policy undertaken by the Bank, Indonesia since 2016. The average GWM is one of monetary policy instruments aimed to increase flexibility of liquidity management by banks, promoting the function of banking intermediation, and supporting efforts to deepen financial markets. These various targets, in turn, will increase the effectiveness of monetary policy transmission in economic stability. The previously fixed Minimum statutory reserves (GWM) system, in which the fulfilment of all the primary minimum compulsory turn obligations must be performed at the end of the day, is converted into the fulfillment of a partial primary minimum obligatory turn on average at the conclusion of a certain period. At the moment, from the total GWM of the conventional general bank rupiah of 6.5% of the TPF, if the GWM is lower than the specified by the Bank Iindonesia then there is a relaxation of monetary policy, as the central bank removes liquidity that was previously to be stored at the end of the day in central banks into the banking system, the additional liquidity then adds liquidity ammunition for banks to channel financing for the economy. The high GWM is the impact of the lowest LDR. LDRs that are less than 78% according to BI regulations, then will affect income, because the major proceeds of the bank come from credit interest. If the income is reduced then the profit also decreases, so that the financial performance would be decreased because of ROA.

In addition to internal factors, one of external factors which affecting GTPF but has no impact on banking financial performance in Indonesian is inflation. If inflation rates are high people tend to save, resulting in the GTPF getting higher, but it is difficult to channel its credit. If the bank only keeps funds, pays interest, and fails to discharge it to the maximum, the cost of bank funds rises, and income from credit interest falls, lowering the bank's financial performance due to reduction in (ROA).

Furthermore, in addition to being affected by the low LDR and high bank interest rates, GTPF found has no influence on banking financial performance in Indonesian because of non-performing loans. (NPL). If the NPL is high, it indicates excessive credit congestion, resulting in low credit interest yield, which leads to poor income and the banking financial performance will

suffers as the ROA falls. The maximum NPL limit set by Bank Indonesia is 5% Furthermore, the reason why GTPF had zero effect on financial performance of banks in Indonesia is due to the object which applied In this research which is banking companies, with 6 of 7 banks studied goes to Book 4 banks category, which has sufficiently large capital of more than 30 trillion. So with or without GTPF, the banking performance would remains good because the amount of capital owned by the bank company is quite large. To address this issue, the government has implemented regulations to stabilize the volatile economic environment. Bank Indonesia as monetary authority has tasked with regulating the amount of money which circulate around society. The rate of inflation is also strongly related to the amount of money that circulates in society. Since the inflation rate has increased as a result of the government's policy to raise the price of BBM, one of action taken by the Bank Indonesia is to control the inflation rates causing by raising interest rates. The policy of raising or lowering interest rates by the Bank Indonesia is known as the political term discount which is one of the instruments of monetary policy.

GTPF's influence towards the company assets growth in Indonesia

Hypothesis test results show that GTPF has been shown to have an influence on the assets growth of banking companies meaning that the higher GTPF can boost the asset growth of banking companies in Indonesia. These findings are supported by the opinion of Djuwita & Mohammad (2016) who found that the GTPF has a significant influence on sharia banking assets likewise to Ariani et al. (2022) argues that GTPF influences the total bank assets. However, these findings are opposites to the results from Putra & Haryaningsih (2021) who stated that GTPF had no significant impact on total banking assets.

The results demonstrate that the bank's distribution its credit to the public is less than the maximum with LDR less than 78%, the funds that should be channeled to society in the form of such credit are not implemented optimally, that a portion of fund is used for both short-term and long-term investments, which will add assets, so that the company assets growth will increase.

According to the OJK Report on Banking Industry Profile in the first three months in 2017, TPF is the greatest source of funds possessed by the bank of 90,11%, so TPF was a very important fund in the banking company. TPF, which contains giro, deposits and savings should be structured in such a way that the bank's conditions are always liquid, i.e. by maintaining a primary reserve proportional to its liquidity, a good secondary reserve as well as access to the money market to receive any funds required. If the situation can beined like above then with the increase of GTPF, the total asset increases, so that it can automatically boost the company asset growth

which implemented by comparing the difference between the current year's total assets with the previous one.

The impact of the banking assets growth on banking financial performance in Indonesia

The hypothesis test results indicates that the asset growth of banking has been shown effective to boost banking financial performance. Meaning that the higher the banking assets growth will bring an improve to the banking financial performance in Indonesia. These findings are consistent with Septiani & Annisa (2021), Sitorus et al. (2022) who discovered that total assets affect the financial performance, but opposites to Aprilia & Santoso (2018) which defined that company assets growth have negative and significant on performance in financial.

This result discovered that the higher the asset growth of company, the greater market will be expand, because with the increase in asset of company, the offer in banking products will significantly increasing in quantities, both to the society and to competitors, that leading to the widen market which in turn to more profit, thereby improving banking financial performance.

The effectiveness of GTPF in affecting banking financial performance in Indonesia which mediated by the banking assets growth

The hypothesis test results demonstrates that banking assets growth play its role perfectly in mediating the influence between GTPF and the banking financial performance in Indonesia. This could be means that banking financial performance in Indonesia can be improved via company asset growth as mediator.

According to the research result, the influence occurred between GTPF and banking financial performance in Indonesia is negligible, although GTPF has a substantial effect on company asset growth, and company asset growth has strongly effect against banking financial performance in Indonesia, Assets Growth of Company is proven to have full impact in mediating the effect GTPF on financial performance of indonesia's banks (Sugiyono, 2019). It can be concluded from this finding that this study replies to the contention relates to the impact from GTPF on banking financial performance in which GTPF can influence banking financial performance in Indonesia if the distribution of credit from the TPF is not maximized. This is because income is gained via credit interest, while profit rises if income rises, and performance is measured by using ROA, so a surge in GTPF that is not accompanied by the maximum distribution will not improve the financial performance of banks (Sukmawati & Purbawangsa, 2016). GTPFs can boost financial performance as long as it supported by increasing in company asset growth. This certainly because of the bank could not maximize the credit supplied to the public at the time, which means that the funds are used to build fixed assets in order to increase the market, which will eventually boost the banking financial performance.

Conclusions

GTPF has no effect on banking financial performance in Indonesia, implying that the greater the GTPF, the less effective it is in improving banking financial performance in Indonesia. This because if a company's LDR is less than 78%, it will affect to its income, because the bank's main source of income is credit interest, so if the income falls, profits fall likewise to the financial performance. Furthermore, it is also can be affected by Non-Performing Loan (NPL), if the NPL is enormous, it indicates high credit congestion, thus the income yield is low, which leads to poor revenue, and the financial performance of bank will be suffers as the ROA falls. This entails replying to the contention that the impact of GTPF over financial performance is inconsistent.

GTPF has an influence on Banking Company asset growth in Indonesia, which means the higher GTTF can boost the growth in Indonesian banking companies assets. With the rise of GTPF, which is Third-Party Funds (TPF) must be distributed back in form of loans to the public, with condition of having to meet the LDR requirement > 78% so as to increased credit interest, by increasing credit interest then it will increase the bank's income so as to increase the total assets and company asset growth.

Company asset growth brought effect on the financial performance of banking company in Indonesia, meaning that the higher the company asset growth, it can improve the financial performance of Banking Company in Indonesia. This because an increase in company asset growth will expand the market, due to the increase of company assets then the products offer will be more and more, both the products sold to the society and to competitors so that the market is getting wider which in turn more profit, thereby improving the financial performance of the bank.

Company asset growth can fully mediate the impact of GTPF towards banking financial performance of Indonesia. This means that indirectly, the GTPF has strong effect towards the financial performance of banking company in Indonesia if supported by increased in company asset growth. Based on these research findings, the authors suggest that the company who wants to improve its financial performance, by increasing the GTPF, should be accompanied by increased in company asset growth, so it will lift the performance in financial as well. it is advised for future research to reproduce the conceptual framework model used in this study with various objects as well as in different indicators with hope to strengthen the research model as well as to distinguish the bank as research object based on the funding it has.

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