



ACCOUNTING ANALYSIS OF INFLATION IN THE CONTEXT OF BANK CREDIT PROVISION ONE BANK

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Abstract

Every bank also charged with two counts will have a model procedure and hard to be solved in the provision of credit over clients demand for loans, the procedure must be conducted in a professional and careful because used to is the need of evaluation for the feasibility of the business of a client or a debtor. The methodology of analysis used in this study is descriptive method. The primary data is gathered and obtained through the interview and observation while the secondary data is obtained from the literature that is related to the object being studied. The financial reports and credit reports are used as the sample of analysis. This research concludes that the relationship between accounting inflation with the provision of credit is knowing inflation in time provision of its lending rate that is the result in value caused by posts in a balance that is based on the true value. If the value of the assets as a depreciation on the way that will result in the cost is too low. And net profit was served will be too high that the amount of capital in PT Bank BTPN was to increase.

Keywords: Accounting Inflation, Credit Provision

I. INTRODUCTION

The economy in each country is different, especially the economy in Indonesia. Indonesia is a developing country, the problem that is often faced by developing countries is inflation. Inflation can occur because of the increasing public demand for goods and services, the amount of goods available remains the same while the amount of money in circulation is greater and inflation can also occur because of sharp price increases that continue continuously for a long period of time which is followed by the decline in the real value of a country's currency. The Central Statistics Agency (BPS) recorded inflation during August 2019 at 0.12 percent. This figure is lower than July 2019 which was at 0.31 percent, while for the calendar year inflation from January to August 2019 reached 2.48 percent while year-on-year inflation was 3.49 percent.

Credit activities carried out between customers and banks in Indonesia are still the main or dominant income for a bank, this can be seen in the balance sheet of a bank which shows the percentage of credit given to customers is greater than all assets. This causes interest income obtained from customers is more dominant than the entire bank's income. On the other hand, credit has a very high risk that can cause losses to a bank, losses may occur, for example, customers are unable to pay the principal and interest on loans so that credit activities are stalled and liquidated. Therefore, banks must be careful in providing credit to customers. Banks must avoid the occurrence of interest arrears

that should be paid by customers to the bank, not increasing the bank's cost burden so that the bank's profitability is not disrupted.

Each bank must have its own procedural model in providing credit to customers who need credit, the procedure must be carried out professionally and carefully because it is used to evaluate the feasibility of the customer or debtor's business. However, in general it is explained that the stages of providing credit consist of interviews with prospective customers or debtors, analyzing the debtor's financial statements, assessing and reviewing the debtor's collateralized assets, examining legal documents and finally the stage of deciding on credit, usually the decision to provide credit is made by several bank credit officials. The distribution of funds in the form of credit is also greatly influenced by the state of the country's economy which tends to be described in the form of inflation.

The background of the problem in this study is the company's ability to provide credit to customers without inflation accounting. The method used in inflation accounting is the same as the method for determining profit. The emphasis of determining profit is on the more relevant profit value, which is described by the bank's financial statements, while inflation is the value of all items contained in the bank's financial statements. To prepare bank financial statements during inflation to be more relevant, a method can be used, namely General Price Level Accounting (GPLA). In the General Price Level Accounting method, it is adjusted to changes in price levels so that during inflation, the GPL is greater than the historical cost value.

The decision to grant credit to debtors is generally based on the results of a credit analysis conducted by bank employees when submitting a credit request by the debtor or customer. Basically, there are two types that can be done to analyze the eligibility of customers in granting credit, namely qualitative data analysis and quantitative data analysis. In quantitative analysis, the bank tries to measure the extent to which the debtor or customer is able to repay the principal and pay interest on the loan. The benchmark for this analysis is the financial ratio analysis obtained by analyzing the financial statements of the company owned by the debtor or customer and using the horizontal analysis method, namely comparing the same ratios from two or more periods. Qualitative data analysis, where the bank tries to measure directly to obtain information on prospective debtors or customers who want to get a credit loan from the bank.

PT. Bank BTPN, Tbk Medan is a company engaged in the banking services sector. Many businesses are carried out by the Indonesian people, both large, small and medium businesses. PT. Bank BTPN, Tbk Medan provides high credit loans causing inflation and large bank NPLs. PT. Bank BTPN, Tbk Medan, which of course the main goal is not to seek profit, but for the welfare of the community, supports every effort made by the community. Indonesia, which is building an entrepreneur economy, needs support from all parties. PT. Bank BTPN, Tbk Medan needs to take the right steps in terms of distributing its funds, especially in the form of credit. Banks are often faced with difficult choices in terms of distributing their funds because they consider the various risks that may occur from providing the credit. Banks must pay attention to the amount of funds available for credit distribution so that later there will be no problem of lack of funds to finance other banking activities and in order to avoid the risk of problematic credit without having to reduce services to their customers. In addition, banks must also pay attention to the economic situation and prevent failure if inflation occurs.

II. LITERATURE REVIEW

According to Fahmi (2016:158), "Inflation is an event that describes a situation and condition where the price of goods increases and the value of the currency weakens, and if this continues to occur, it will result in a worsening of the overall economic conditions and can shake the political order of a country."

From several definitions of inflation, it can be concluded that inflation is a general and continuous increase in prices. While the increase in one or two goods alone cannot be called inflation unless the increase spreads to other goods.

Types of Inflation

According to Kartini (2019:19-29) the types of inflation consist offrom namely:

1. Inflation based on quality level.

Inflation can be divided into four, namely

- a) Mild Inflation (below 10% per year)
- b) Moderate inflation (between 10 – 30% a year)
- c) Heavy Inflation (between 30 – 100% a year)
- d) Hyperinflation (above 100% per year)

2. Inflation by cause.

Inflation can be divided into two, namely:

- a) Inflation due to increased demand
- b) Inflation due to rising production costs

3. Inflation by origin.

Inflation can be divided into two, namely:

- a) Inflation originating from within the country
 - b) Inflation originating from abroad
4. Inflation based on the scope of influence on prices

Inflation can be divided into three, namely:

- a) Covered inflation
- b) Open inflation
- c) Inflation is out of control

Factors Affecting Inflation

According to Kartini (2019:30-31) the factors that influence inflation are:

1. The level of aggregate spending that exceeds the ability of firms to produce goods and services.
2. Demands for wage increases from workers.
3. Increase in the price of imported goods
4. Increasing the money supply by printing new money
5. Political and economic chaos like what happened in 1998.

Inflation Accounting Methods

The method used in inflation accounting is the same as the method of determining profit. The emphasis of determining profit is on the more relevant profit value depicted by the financial statements, while inflation is the value of all items contained in the financial statements.

To prepare financial reports during inflation to be more relevant, the following methods can be used: General Price Level Accounting (GPLA). In the general price level method, it is adjusted to changes in price levels so that during inflation, GPL is greater than the historical cost value.

Compilation based on historical values adjusted to be based on general price levels can be done by converting historical values with conversion factors to general price levels, with the following formula:

Conversion Factor = (Current Index/Base Year Index).

Definition of Financial Statements

According to Hery (2019:3), "Financial reports are the final product of a series of processes for recording and summarizing business transaction data."

According to Harahap (2015:1), "Financial reports are information media that encompass all company activities. If this information is presented correctly, the information is very useful for anyone to make decisions about the company being reported."

Objectives and Benefits of Financial Reports

According to Fahmi (2018:24), "The purpose of financial reports is to provide information regarding the financial position, performance and changes in the financial position of a company that is useful for a large number of users in making economic decisions."

According to Hery (2019:11-12), the benefits of this financial report are: includes:

1. Internal Users

Internal Users consist of:

- a. Director and Finance Manager
- b. Operations Director and Marketing Manager
- c. Production Manager and Supervisor

2. External Users

External users consist of:

- a. Investor (capital investor)
- b. Creditors
- c. Government
- d. Capital Market Supervisory Agency

Elements of Financial Reports

According to Harahap (2015:4), the elements of financial reports that are generally known are:

1. The Balance Sheet describes the financial position of a company on a particular date. The balance sheet describes the position of assets, liabilities, and equity on a particular date.
2. Profit and loss calculation describes the amount of results, costs, profits or losses of a company at a certain time. Profit and loss describes the results received by the company during a certain period and the costs incurred to obtain these results and profits.
3. Source and use of funds report. Here are the sources of funds and company expenditures for a period. Funds can be interpreted as cash or working capital.

4. Cash flow statement. This report is a summary of cash inflows and cash outflows which in the report format are divided into groups of operating activities, investment activities and financing activities.

Financial Reports for Credit Decisions

According to Harahap (2015:8-9), the company's financial reports are used by banks to obtain an overview about :

- a. Assess the company's financial condition and business results in both the short and long term.
- b. Assess the quality of credit collateral or investment to support the credit to be provided
- c. View and predict the potential profit prospects that may be obtained from the company or assess the company's rate of return
- d. Assess the company's liquidity, solvency and profitability as a basis for considering credit decisions.
- e. Assess the extent to which the company complies with the agreed credit agreement.

Definition of Credit

According to Kasmir (2014:113), financing or credit is the provision of money or bills that can be equated with it, based on an agreement or deal between the bank and another party that requires the financed party to return the money or bill after a certain period of time with compensation or profit sharing.

According to the Indonesian Bankers Association (2014:38), credit is the provision of funds or bills based on an agreement or loan agreement for a certain period of time between a bank (as the provider of funds) and another party (as the borrower or the party in need of funds) on the basis of trust.

Credit Guarantee

According to Purba (2019:56-57) collateral that can be used as security by prospective debtors, including: following:

1. With Guarantee
 - a. Tangible collateral. Examples are as follows.
 - 1) Land
 - 2) Building
 - 3) Motor vehicle
 - 4) Machines or equipment
 - 5) Merchandise
 - 6) Plants, gardens and rice fields
 - 7) And other guarantees
 - b. Intangible collateral. Examples are as follows.
 - 1) Land certificate
 - 2) Certificate of deposit
 - 3) Bond Certificate
 - 4) Stock certificate

- 5) Frozen savings account
- 6) Frozen checking account
- 7) Promissory note
- 8) Money order
- 9) And other bills
- c. People's guarantee.
2. No Warranty

Unsecured credit means credit that is given without collateral in the form of certain goods and usually unsecured credit is given to companies that are truly bona fide and professional in their field, and the possibility of the credit going bad is very small.

Principles of Credit Granting

According to Kasmir (2014:136) the principle of providing credit with analysis of the 5C credit can be explained as follows. following:

1. Character
2. Capacity
3. Capital
4. Collateral
5. Condition

Furthermore, credit assessment can also be carried out using a 7P credit analysis with the following assessment elements (Abdullah and Tantri 2017:174):

1. Personality
2. Party.
3. Purpose
4. Prospect
5. Payment.
6. Profitability
7. Protection

Elements of Credit

In providing credit, the element of trust is a very basic thing that creates an agreement between the party providing credit and the party receiving credit to be able to carry out the rights and obligations that have been agreed upon, both in terms of the time period. borrowing until the credit repayment period and the rewards received, the elements contained in the provision of credit facilities are as follows: (Kasmir, 2014:114-115)

- a. Trust
- b. Agreement
- c. Time period
- d. Risk
- e. remuneration

Credit Purpose

The provision of a credit facility has a specific purpose that cannot be separated from the mission of the bank being established. The main purpose of providing a credit includes (Kasmir, 2014:115-116) :

1. Seeking profit
2. Helping customer business
3. Helping the government

Types of Credit

According to Sinaga (2015:122) in general the types of credit offered include:

1. Investment Credit
2. Working Capital Credit
3. Trade Credit.
4. Productive Credit
5. Consumer Credit
6. Professional Credit

Important Factors In Credit Planning

According to the Indonesian Bankers Association (2018b:34), in credit planning there are many factors that must be considered, including:

1. Macroeconomic and monetary conditions.
2. Capital market activities and other financial institutions that also provide financing facilities to the public.
3. The condition of the bank can be known through SWOT Analysis and evaluation of bank performance.
4. Customer and bank management capabilities.
5. The composition of funds and the bank's ability to collect funds.
6. Bank product marketing strategies.
7. Micro-level health and business conditions of banks.
8. Applicable interest rates for funds and credit.
9. Bank policies (short, medium and long term) and the basic assumptions used by the bank.
10. Bank business strategy.

Credit Granting Procedure

According to Hasibuan (2017:91), the procedures that must be fulfilled in granting credit include:

1. Prospective debtors write their name, address, collateral and desired credit amount on the credit application form.
2. Prospective debtors apply for the type of credit they want.
3. Credit analysis by following the 5C, 7P and 3R principles of the credit application.
4. Credit analysis employees determine the amount of the credit ceiling or legal lending limit (L3) or BMPK.

5. If the BMPK has been approved by the customer, the credit agreement (credit contract) is signed by both parties.

Credit Quality Classification

Credit that is categorized as non-problematic credit and problem credit according to Ismail (2016:124-125) is:

1. Credit with smooth quality where the credit given to customers does not have arrears, either principal or interest arrears. Here the debtor makes installment payments on time according to the credit agreement.
2. Credit with special attention quality where the credit is still classified as smooth but there are arrears. Reviewed from the ability to pay, credit is classified as special attention if there are arrears in principal/interest installments of up to 90 days.

Definition of Bank

According to Kasmir (2014:3-4), a bank is a business entity that collects funds from the public in the form of savings and distributes them back to the public in the form of credit and/or other forms in order to improve the standard of living of the people. While banking activities include three activities, namely collecting funds, distributing funds, and providing other banking services.

According to Ismail (2016:1), "Banks are also one of the institutions that have a very important role in driving the economic growth of a country, even the growth of a country's banks is used as a measure of the economic growth of that country."

Bank Functions

According to the Indonesian Bankers Association (2018a:3) the general functions and roles of banks are:

1. Fundraiser
2. Fund Distributor
3. Financial Services

Bank Business Activities

According to Kasmir (2014:4) a bank is a financial institution whose activities...is :

1. Collecting funds (money) from the public in the form of savings.
2. Distributing funds to the community.
3. Providing other banking services.

III. RESEARCH METHOD

This research was conducted at a service company, namely PT. Bank BTPN, Tbk Medan. Its office is located at Jalan Glugur, Komp. Golden Trade Center No. 4 Medan, Kel. Petisah Tengah Kec. Medan Petisah. This research was conducted from September 2019 - December 2019.

Data collection technique

The data collection techniques used by the author in this study are:

1. Interview

In this method, the author directly interviewed the branch manager of PT. BTPN, Tbk Medan. Through this interview, the author obtained a lot of information, such as credit granting procedures and inflation accounting.

2. Direct Observation

Direct observation was conducted by the author in the credit section where all activities are conducted. From this direct observation, the author can directly collect information about credit granting procedures and inflation accounting.

3. Documentation Study

The documentation study conducted in this research uses company document studies to obtain information in the form of company history, organizational structure, financial reports and credit reports.

4. Literature Study

The literature study conducted in this research is in the form of collecting data related to the topic of this thesis from the internet, books, both from experts and from seniors whose theses are relevant to the author's topic, documents and other data related to the topic of this research.

Data Types and Sources

Based on the theory explained above, the researcher uses the following data:

1. Primary Data

Primary Data is data collected directly by researchers from interviews with branch managers of PT. Bank BTPN, Tbk Medan and observations.

2. Secondary Data

Secondary data is a source that does not directly provide data to researchers, namely documentation studies originating from books, journals and other sources and company financial reports.

Research Variables and Operational Definitions of Variables

The variables and operational definitions of the variables in this study are:

1. Inflation

According to Fahmi (2016:158), "Inflation is an event that describes a situation and condition where the price of goods increases and the value of the currency weakens, and if this continues to occur, it will result in a worsening of the overall economic conditions and can shake the political order of a country."

2. Credit Granting

According to Kasmir (2014:113) "Financing or credit is the provision of money or bills that can be equated with it, based on an agreement or deal between the bank and another party that requires the financed party to return the money or bill after a certain period of time with compensation or profit sharing."

Data Analysis Techniques

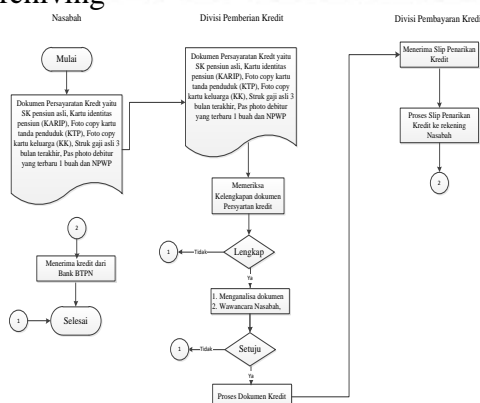
The data analysis technique used in this study is a descriptive technique. According to Sujarweni (2015:49) "Descriptive research is a study conducted with the main objective of providing an objective picture or description of a situation".

In this study, the author also uses quantitative data types. Quantitative data is taken from the company's financial statements and credit reports of PT. Bank BTPN, Tbk Medan for the period 2014-2018.

IV. RESEARCH RESULTS AND DISCUSSION

Based on the results of research at PT. Bank Tabungan Pensiunan Nasional (BTPN) Medan Branch, in the credit granting procedure there are steps that must be taken by customers starting from submitting an application to get credit to the credit disbursement stage. The following are the procedures for granting credit that apply to PT. Bank Tabungan Pensiunan Nasional (BTPN) Medan Branch, namely:

1. Prospective debtors who want a pension credit loan must first contact the credit administration department to obtain information about the requirements that must be met.
2. Prospective debtors fill out the pension credit application form completely and accompanied by other supporting documents. Furthermore, the credit administration section examines and reviews all files of credit application requirements and submits them to the credit section.
3. Next, the head of the credit department analyzes the documents brought by the debtor whether the documents are still valid or no longer valid. After cross-checking the documents and interviewing the debtor himself, it is decided whether the credit application is approved or rejected.
4. After the documents have been prepared, the credit department prints the credit agreement or credit contract.
5. After being printed, the credit agreement is submitted to the customer to be studied and the bank provides re-information about the contents of the agreement which includes the amount of credit adjusted to the salary and general provisions, the repayment period, the amount of interest rate and the method of payment deducted from the pension salary. After the agreement has been studied and the debtor agrees, it is signed by the customer concerned.
6. After being signed by the customer, it is then signed by the credit officer, signed by the credit affairs office, signed by the legal affairs office, signed by the credit ADM affairs office, then signed by the marketing manager where the letter The payment section receives the credit withdrawal slip then issues the amount of money stated on the credit withdrawal slip along with proof of credit withdrawal. The bookkeeping section after receiving the credit withdrawal slip immediately conducts an internal check between the credit withdrawal slip and the credit decision letter. If it is deemed appropriate and there are no errors, the bookkeeping officer immediately makes the recording process and the credit decision letter is returned to the credit payment section for archiving



To analyze the data, it is necessary to adjust conventional financial reports. In this case, the application of inflation accounting is used with the General Price Level Accounting method. This method aims to show the impact of price changes on the position and results of the company's business

which are shown as additional information to the financial statements prepared on the basis of the historical cost principle.

The general price index that will be used to adjust items in conventional financial statements with the general price level prevailing at the time of reporting (constant dollar). As for re-establishing financial information into General Price Level Accounting, the Consumer price index is used with the general index group, this price index is used to adjust conventional financial statements into financial statements according to the general price level.

Table 4.1. Consumer Price Index and Inflation

Information	2013	2014	2015	2016	2017	2018
Consumer Price Index	146.84	119	122.99	126.71	131.28	135.89
Inflation	8.38	8.36	3.35	3.02	3.61	3.13

Source : www.bps.co.id

Based on table 4.1. Consumer Price Index in 2013 was 146.84 with inflation of 8.38. Consumer Price Index in 2014 was 119 with inflation of 8.36. Consumer Price Index in 2015 was 122.99 with inflation of 3.35. Consumer Price Index in 2016 was 127.71 with inflation of 3.02. Consumer Price Index in 2017 was 131.28 with inflation of 3.61. Consumer Price Index in 2018 was 135.89 with inflation of 3.13.

Conversion factor is the General Price Index Ratio to change financial statements based on cost histories into general prices or constant prices. This conversion factor is multiplied by cost histories to produce general prices. In the balance sheet and profit and loss in the financial statements of PT. Bank Tabungan Pensiunan Nasional (BTPN) is obtained from the final price index compared to the average price index.

The advantages of the pension credit system at PT. Bank Tabungan Pensiun Nasional Tbk. Medan Branch are as follows:

1. There is already a clear separation of functions between the operations function, the recording function, and the storage function, so that each function may not be given the authority and responsibility to carry out all stages of pension credit distribution transactions.
2. Prospective debtors who will apply for pension credit must include original documents and duplicate photocopies of pension credit requirements, then the documents must be checked for authenticity by the secretariat function. If there is a difference in information between SKEP, KARIP, and KTP, the pension credit application will be rejected.
3. Before printing the Pension Credit Agreement Letter (SPK) document, a Loan Analysis and Debtor Interview Test document must first be created which must be approved, and signed by the debtor and the calculation function. This is to avoid errors in the contents of the SPK document.
4. The Credit Agreement Letter (SPK) document containing credit agreements between the debtor and the bank must be signed by the debtor and bank officer, and given a Rp 6,000 stamp and a BTPN Bank stamp. This is intended, if there is a default by the debtor, the document has binding legal force.
5. The Credit Agreement Letter (SPK) document is given a printed sequence number (CIF number) which is inputted into the computer to record pension credit distribution transactions per debtor and is made in triplicate. The original and photocopy of the first sheet as office archives and stored in a safe, while the photocopy of the third sheet is stored by the accounting function as an archive in case there is an inspection from the Medan branch office.

6. For widowed/widower retirees, a Statement Letter must be made containing a statement that the widowed/widower retiree is able to pay off the remaining pension credit loan along with interest on the loan, if the pension fund is stopped because the widowed/widower retiree remarries. This Statement Letter must be signed by the debtor and stamped with a Rp. 6,000 stamp so that it has binding legal force.
7. Authorization activities of the Credit Agreement Letter (SPK) document are carried out by the Branch Manager and the Head of the Credit Provision Division. The implementation is carried out before the loan is disbursed by the Payment Division. Because if there is no authorization from both units, the pension credit loan cannot be disbursed.
8. Recording of pension credit distribution results is done computerized and manually. Computerized recording is done through a computer program, the results are printed and then sent via fax to the Medan branch office, while manual recording is recorded in the pension credit distribution book. So that accounting records can be matched between the two organizational units.

The weaknesses of the pension credit system at PT. Bank Tabungan Pensiun Nasional Tbk. Medan Branch are as follows:

1. There is no special document created by the storage function as proof of submission of the Pension Decree (SKEP) which is used as collateral for pension credit.
2. The bank has not sufficiently socialized to prospective debtors that when applying for a pension loan, the prospective debtor's husband/wife must be present, so that the Husband/Wife Approval Letter is often not signed by the debtor's husband/wife and retirees whose pension funds are above IDR 1,320,000 must include a Taxpayer Identification Number (NPWP) as one of the pension loan requirement documents, so that the pension loan application process must be postponed until the prospective debtor has a NPWP.
3. In the bookkeeping and credit payments of PT Bank Tabungan Pensiun Nasional Medan Branch, they are not separated according to their functions, where the separation of duties plays a very important role in the accountability of their duties.

E. CONCLUSION AND SUGGESTIONS

The conclusions drawn based on the results of research conducted at PT Bank Tabungan Pensiunan (Bank BTPN) Medan Branch are:

1. The relationship between inflation accounting and credit provision is to know the inflation at the time of credit interest rate provision so that it causes the value contained in the items in the balance sheet to not be based on the actual value. If the value is charged as depreciation costs for assets in the current period, it will result in costs that are too low, so that the profit presented will be too high and the amount of capital at PT. Bank Tabungan Pensiunan Nasional will increase.
2. In the financial report already using the historical cost method. That this method only wants to maintain the characteristics of information in the financial report information that is very important and relevant.
3. The credit granting procedure at PT. Bank Tabungan Pensiunan Nasional Medan Branch is in accordance with the proper procedure because the core of the credit granting is the principle of caution in analyzing prospective debtors.
4. The credit granting system at PT. Bank Tabungan Pensiunan Nasional Medan has been implemented in accordance with generally applicable provisions.
5. The relationship between inflation accounting and credit provision is to know the inflation at the time of credit interest rate provision so that it causes the value contained in the items in the balance sheet to not be based on the actual value. If the value is charged as depreciation costs for assets in the current period, it will result in costs that are too low. So that the profit presented will be too high so that the amount of capital at PT. Bank Tabungan Pensiunan Nasional will increase. Based on the conclusions above, the author provides the following suggestions:

1. It is better for PT. Bank Tabungan Pensiunan Nasional Cabang Medan to apply the general price level accounting method only as an additional method when inflation occurs to calculate financial reports. This is very necessary for the company to analyze the financial condition of the company, especially when inflation occurs and to find out the development of the company and to make decisions related to the preparation of better plans to determine more appropriate company policies by other users of financial reports.
2. PT. Bank Tabungan Pensiunan Nasional Medan Branch must be more active in marketing credit programs so that debtors increase and funds distributed always increase.
3. For further researchers, they can improve it and conduct research with other companies that have...
4. short-term assets using the same method.

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