IMPLIKASI CURRENT ACCOUNT SAVINGS ACCOUNT (CASA), BIAYA OPERASIONAL DAN PENDAPATAN OPERASIONAL (BOPO) DAN NON-INTEREST INCOME TERHADAP PROFITABILITAS BANK UMUM

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ABSTRACT

Indonesia's banking sector has grown significantly and is considered one of the largest in Southeast Asia. This is demonstrated by the fact that three Indonesian banks are among the ten largest banks in Southeast Asia by market capitalization. The banking sector is currently facing increasing competition from national banks and foreign bank branches, as well as fintech. In assessing banking performance, profitability is very important. Variables such as Current Account Savings Account (CASA), Operating Expenses to Operating Income (BOPO), and Non-Interest Income affect bank profitability (ROA). This study investigates the effect of CASA, BOPO, and Non-Interest Income (NII) on the profitability of commercial banks in Indonesia. Using the purposive sampling method to select the data sample, this study concentrates on ten banks that belong to Bank Group based on Tier 1 Capital (KBMI) 3 and 4. This study aims to gain a deeper understanding of the variables that affect bank profitability in the context of the Indonesian financial market. This study uses multiple linear regression to analyze the independent variables CASA, BOPO, and non-interest income, and the dependent variable Return on Assets (ROA). The results show that the value of the CASA variable has no direct impact on the value of the ROA variable, the value of the BOPO variable has a negative impact on the value of the ROA variable, and the value of the NII variable has no direct impact on the value of the ROA variable. The results of this study are expected to provide a broader picture for banking management and investors about things that need to be considered related to the variables tested in this study.

Keywords: *Bank, profitability, CASA, BOPO, ROA*

ABSTRAK

Sektor perbankan Indonesia telah berkembang secara signifikan dan dianggap sebagai salah satu yang terbesar di Asia Tenggara. Ini ditunjukkan oleh fakta bahwa tiga bank Indonesia masuk kedalam sepuluh bank terbesar di Asia Tenggara berdasarkan kapitalisasi pasar. Sektor perbankan saat ini menghadapi persaingan yang semakin ketat dari bank nasional dan cabang bank asing, serta fintech. Dalam menilai kinerja perbankan, profitabilitas sangat penting. Variabel seperti Current Account Savings Account (CASA), Biaya Operasional terhadap Pendapatan Operasional (BOPO) dan Pendapatan diluar Bunga (Non-Interest Income) mempengaruhi profitabilitas Bank (ROA). Penelitian ini menyelidiki pengaruh CASA, BOPO, dan Non-Interest Income (NII) terhadap profitabilitas Bank Umum di Indonesia. Dengan menggunakan metode purposive sampling untuk memilih sampel data, penelitian ini berkonsentrasi pada sepuluh bank yang termasuk dalam Kelompok Bank berdasarkan Modal Inti (KBMI) 3 dan 4. Penelitian ini bertujuan untuk mendapatkan pemahaman yang lebih dalam tentang variabel yang mempengaruhi profitabilitas bank dalam konteks pasar keuangan Indonesia. Penelitian ini menggunakan regresi linear berganda untuk menganalisis variabel independen CASA, BOPO, dan pendapatan non-interest, serta variabel dependen Return on Assets (ROA). Hasilnya menunjukkan bahwa nilai variabel CASA tidak berdampak langsung pada nilai variabel ROA, nilai variabel BOPO berdampak negatif pada nilai variabel ROA, dan nilai variabel NII tidak berdampak langsung pada nilai variabel ROA. Hasil penelitian ini diharapkan dapat memberikan gambaran yang lebih luas bagi manajemen perbankan dan investor tentang hal-hal yang perlu diperhatikan terkait variabel yang diuji dalam penelitian ini.

Kata Kunci: Bank, profitabilitas, CASA, BOPO, ROA

INTRODUCTION

An important part of the Indonesian economy is banking. Banking is an important part of the financial system and plays a vital role in sharing financial resources, supporting economic growth, and facilitating business activities across industries. The banking sector has a wide impact on various aspects of people's economic lives due to the various products and services it offers, such as credit, savings, investment, and other banking services. In addition, the sustainability and health of the banking sector are critical to determining the overall stability and growth of the Indonesian economy. Indonesia's banking industry has grown to become one of the largest in Southeast Asia thanks to rapid and stable economic growth. Indonesia has three commercial banks in the list of the ten largest banks in Southeast Asia by market capitalization, along with Singapore (S&P, 2022).

To become a major provider of financial services, banks must compete with their competitors, both national banks and foreign bank branches, and cooperate with new financial technology (fintech) startups (Kristianti & Tulenan, 2021). The level of banking profitability every year shows this competition. Profitability is very important because it is one way to assess the financial performance of a company and can be used as a basis for assessing it (DwiSastrawan & Suaryana, 2016). The level of profitability shows investors the company's future prospects, which can increase its value (Akmalia et al., 2017).

According to Indonesian Law Number 10 of 1998, as an intermediary between owners and borrowers of funds, the bank's largest income comes from interest (Hapsila et al., 2015). According to some researchers, such as Smith et al. (2003) and Suteja & Ginting (2014), financial institutions, especially banks, have increased additional income other than interest in recent years.

Margaretha (2017) in her study shows that bank size, efficiency, capital, risk, privatization, listing, inflation, and business cycle affect the financial performance of banks in Indonesia. Sukmawati & Purbawangsa (2016) showed that, although not significant to the level of profitability, the growth of third-party funds (CASA) has a positive impact. However, CASA has a positive impact on banking profitability (Ardiansyah, n.d.; Syahrir et al., 2023), while BOPO has a negative impact (Lufianda, 2023; Maulana et al., 2021; Saputra & Budiasih, 2016). Studies (Pradana, 2023) and (Priono, 2019) found that non-interest income has a significant positive effect on Return on Assets (ROA). On the other hand, the study (Lisnawati, 2020) found that non-interest income has a negative and significant effect on ROA. In addition, research (Yudha et al., 2017) found that non-interest income has a negative but insignificant effect on ROA.

The purpose of this study is to determine how the source of funds Current Account Savings Account (CASA), the efficiency level of the BOPO ratio, and non-interest income affect the level of profitability (ROA). It is hoped that this study will help stakeholders both banking management and investors understand how the banking sector can improve its profitability. This is due to the fact that, although banks are generally trying to increase their CASA, other factors such as BOPO ratio efficiency and non-interest income have not been the main focus of profitability. Instead, there is little previous research that looks at the relationship between the variables CASA, BOPO, and non-interest income with banking profitability (ROA).

REVIEW LITERATUR
Signaling Theory

According to (Brigham & Houston, 2006), signaling theory refers to the way management hints to investors about management's perspective on the

company's future prospects. These signals contain information about the company's management plans for the future. Using income statements, balance sheets, and cash flows, this data provides an overview of the company's financial performance, profitability, and financial stability. Since it can influence investment decisions, this information is very important for external parties, including investors.

CASA

Current Account Saving Account (CASA) is a ratio that shows the level of "cheap funds" of an organization to the total third-party funds (DPK) it collects. According to theory, if a bank's CASA is higher, it will be more likely to pay lower interest rates to obtain third-party funds.
CASA = Total savings and current accounts/third-party funds (DPK) x 100%.

BOPO

Banks use the Operating Expenses to Operating Income (BOPO) ratio to measure how efficient business operations are. This ratio shows how much operating costs the company needs to run the business compared to the operating income earned. BOPO shows the percentage of operating income used to cover operating expenses such as employee salaries, administrative costs, and monitoring costs.
BOPO = Operating Expenses / Operating Income x 100%.

Non-Interest Income

Non-interest income is income earned by banks from activities other than interest or profits generated from financial products or services offered. Non-interest income can come from various sources such as service fees, commissions, profits from capital market transactions, or other income that is not related to interest. Theory suggests that Non-Interest Income can have a significant impact on ROA, either through income diversification, improved operational efficiency, managerial incentives, or increased returns without significantly increasing risk.

Non-Interest Income = Non-interest income / Total income x 100%.

Profitabilitas (Rasio ROA)

Profitability is the ability of capital to generate profits for investors (Ambarsari & Hermanto, 2017). Based on SE BI No. 06/23 / DPNP May 2004 suggests that there are three ratios used as parameters of bank profitability, namely Return On Assets (ROA), Return On Equity (ROE), and Net Interest Margin (NIM). In this study, the variable indicator Return On Assets (ROA) is used. Return on Assets (ROA) is a financial ratio that measures the ability of a company or financial institution to generate profits from its assets. One of the main indicators of a company's profitability level is the value of assets (ROA), which measures how effectively a company uses its assets to generate profits. The higher the ROA value, the more efficient a company is in generating profits from its assets. According to theory, a high ROA indicates that a company can generate greater profits using the same assets.
ROA = Net Income / Total Assets x 100%.

Relationship between CASA and ROA

Previous studies show that the Current Account Saving Account (CASA) significantly affects Return On Assets (ROA) (Ardiansyah, n.d.; Syahrir et al., 2023). There is a unidirectional relationship indicating that when the CASA ratio increases, ROA also increases (Sukmawati, 2016). Other studies have found that the growth of third-party funds, which includes CASA, in this study the hypothesis used is:
H1: CASA has a significant influence on ROA.

Relationship between BOPO and ROA

Previous studies show that Operating Expenses for Operating Income (BOPO) negatively affect Return on Assets (ROA)

(Lufianda, 2023; Maulana et al., 2021; Saputra & Budiasih, 2016). A high BOPO value reduces the value of the bank's asset ratio. In this study, the hypothesis used is:
H2: BOPO has a significant effect on ROA

Relationship between Non-Interest Income and ROA
Previous studies show that non-interest income has a significant positive effect on Return on Assets (ROA)

(Pradana, 2023; Priono, 2019). However, another study (Lisnawati, 2020) found that non-interest income has a negative and significant effect on ROA. In addition, another study (Yudha et al., 2017) found that non-interest income has a negative but insignificant effect on ROA.
In this study, the hypotheses used are:
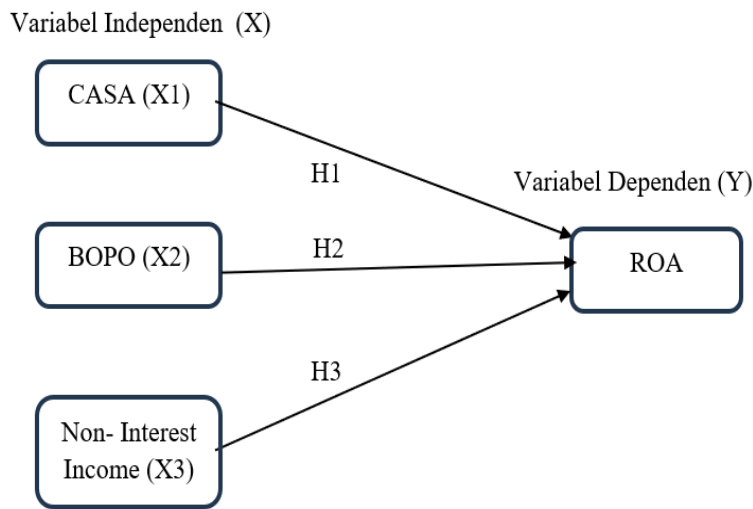H3: Non-interest income has a significant effect on ROA

Figure 1. Research method

RESEARCH METHODS
The effect of the Current Account Savings Account (CASA), BOPO (Operating Expenses to Operating Income), and Non-Interest Income on the profitability of commercial banks in Indonesia is studied in this research. CASA is considered an important indicator to evaluate the stability of low-cost funds received by banks, while BOPO and Non-Interest Income This study aims to provide a deeper insight into the components that affect bank profitability in the context of the Indonesian financial market by looking at how these variables correlate with each other.
For this study, the population used consists of all banks in Indonesia listed on the Indonesia Stock Exchange (IDX) as of December 31, 2023; this population was

chosen as it represents the most suitable set of banks for the purpose of this study.
The purposive sampling method was used to select data samples in this study, which included:
1. Present financial statements for the period 2019-2023 (with accounting period as of December 31),
2. Included in Bank based on Tier 1 Capital (KBMI) groups III (with core capital between 5 and 30 trillion Rupiah) and IV (with core capital of more than 30 trillion Rupiah) as of December 31, 2023, and
3. Banking companies included in the 10 largest assets in Indonesia as of December 31, 2022.

Therefore, ten companies that met these criteria were selected as the overall sample, which provided a sufficient representation of the population under study.

Table 1. Research Sample

No	Bank	Kode Bank
1	Bank Mandiri	BMRI
2	BRI	BBRI
3	BCA	BBCA
4	BNI	BBNI
5	Bank Danamon	BDMN
6	BTPN	BTPN
7	CIMB Niaga	BNGA
8	Bank Permata	BNLI
9	OCBC NISP	NISP
10	Bank Panin	PNBN

Source: www.ojk.go.id

Analysis Method

Analysis using multiple linear regression. Multiple regression is useful for predicting the effect of predictor variables on the criterion variable or to show that there is no functional relationship between the independent variable (X) and the dependent variable (Y) (Ghozali, 2016). In this study, multiple regression analysis was used to determine the effect of CASA, BOPO, and non-interest income on ROA.

The formula for multiple linear regression is: Y= a + b1. X1 + b2.X2 + b3.X3 + e

Description:

Y = ROA
a = Constanta
b1-3 = Multiple regression coefficient
e = Standard error
X1 = CASA
X2 = BOPO
X3 = *Non-Interest Income*

There are a number of methods used to conduct data analysis, including:

1. Descriptive Statistics

By using sample or population data, descriptive statistics serve to provide a description or explanation of the object under study (Walpole, 1995). This method is used to collect and present data so that it can provide useful and useful information (Ghozali, 2016).

2. Classical assumption testing

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Before testing the research hypothesis, classical assumption testing is required, which consists of:

a. Normality Testing

The normality test is carried out with the aim of determining the distribution of data for research variables. Using Kolmogorov Smirnov, normality testing is carried out to determine whether the sample data meets the normal distribution requirements.

b. Multicollinearity Testing

Multicollinearity testing is used to evaluate regression models to determine whether there is a correlation between independent variables or independent variables. According to (Ghozali, 2016), a good regression model should not show a correlation between its independent variables. To test for multicollinearity, the tolerance value and variation inflation factor (VIF) are used. If the tolerance value is less than 0.10 or equal to a VIF value of more than 10, then there is intolerable multicollinearity, and the variable must be removed from the regression model so that the results are not biased.

c. Heteroscedasticity Testing

Heteroscedasticity testing is done to determine whether the regression model has inequality in the variation of residuals from one observation to another. The ideal regression model is if the residual variation from one observation to another remains homoscedasticity. The Glejser test is used to determine the heteroscedasticity of the data.

d. Autocorrelation Testing

In multiple linear regression, autocorrelation testing is used to determine whether there is a correlation between residuals in period t and residuals in period t-1. The ideal regression model is free from autocorrelation. Durbin-Watson (DW) testing can be used to determine whether there is a high correlation between residuals (Ghozali, 2016).

3. Hypothesis Test

a. Simultaneous hypothesis testing (F test)

The F test is carried out to determine whether there is a joint influence between the dependent variable and the independent variable.

b. Partial hypothesis testing (T-test)

The influence between the dependent variable and the independent variable is measured through the T-test.

4. Coefficient of determination (R^2)

The coefficient of determination is used to determine how much the capacity of the independent variable is to explain the dependent variable.

RESULTS AND DISCUSSION
Descriptive Statistics

Table 2. Descriptive Statistics

Variable	N	Minimum	Maximum	Mean	Std. Deviation
CASA (X1)	50	27.47	81.60	57.8952	14.08816
BOPO (X2)	50	43.80	93.30	74.9852	11.34383
NII (X3)	50	12.82	34.22	25.1212	5.40193
ROA (Y)	50	.50	4.03	2.1902	.86097
Valid N (listwise)	50				

In the research sample of 50, the variables CASA 27.47, BOPO 43.80, NII 12.82, and ROA 0.5, while the variables CASA 81.60, BOPO 93.30, NII 34.22, and ROA 4.03. The average value of the variables is CASA 57.89, BOPO 74.98, NII 25.12, and ROA 2.19, as shown in Table 2 above.

Classical Assumptions
Normality Test

Table 3. One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		50
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.48215036
Most Extreme Differences	Absolute	.124
	Positive	.124
	Negative	-.068
Test Statistic		.124
Asymp. Sig. (2-tailed)[c]		.053
Monte Carlo Sig. (2-tailed)[d]	Sig.	.053
	99% Confidence Interval — Lower Bound	.047
	Upper Bound	.059

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. Lilliefors' method is based on 10000 Monte Carlo samples with a starting seed of 2000000.

According to Table 3, the significance value of Asiymp.Sig (2-tailed) of 0.053 is greater than 0.05, which indicates that the data is normally distributed. This value corresponds to the previous Kolmogorov-Smirnov normality test value.

Multicollinearity

Table 4. Multicollinearity Test
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	Variabel	7.862	.954		8.241	<.001		
	CASA (X1)	-.008	.010	-.132	-.850	.400	.281	3.558
	BOPO (X2)	-.069	.009	-.913	-7.865	<.001	.506	1.975
	NII (X3)	.000	.020	-.002	-.019	.985	.455	2.200

a. Dependent Variable: ROA (Y)

According to Table 4, the VIF value for the CASA variable is 3.558, the VIF value for the BOPO variable is 1.975, and the VIF value for the NII variable is 2.200, each of which has a VIF value below 10. The multicollinearity test results indicate that there are no multicollinearity symptoms.

Heteroskedastisitas

Table 5. Uji Heteroskedastisitas
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Variabel	-3.137	16.527		-.190	.850
	Lnx1 (CASA)	2.139	2.473	.240	.865	.392
	Lnx2 (BOPO)	-.409	2.725	-.029	-.150	.881
	Lnx3 (NII)	-2.083	2.287	-.212	-.911	.367

a. Dependent Variable: Lnei2

Using the Park Test to test for heteroscedasticity, it was found that the t value at DF 48 and the table t value at DF N-2 are 2.0129, with calculated t values of 0.865, -0.150, and -0.911, indicating that there are no symptoms of heteroscedasticity.

Autocorrelation

Table 6. Autocorrelation Test
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.798^a	.636	.612	.43106	2.014

a. Predictors: (Constant), LAG_X3, LAG_X2, LAG_X1
b. Dependent Variable: LAG_Y

Based on table 6 above with the Cochrane-Orcutt method, the Durbin-Watson (d) value is 2.014, and this value is compared with the Durbin-Watson table value at 5% significance with the formula (k; N). The dL value is 1.421 and the dU value is 1.674, so that the value of dU < d < 4 - dU = 1.674 < 2.014 < 2.326, it can be concluded that there is no autocorrelation.

Hypothesis Test
a. F-test (simultaneous)

Table 7. F-test
ANOVAᵃ

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24.931	3	8.310	33.560	<.001ᵇ
	Residual	11.391	46	.248		
	Total	36.322	49			

a. Dependent Variable: ROA (Y)
b. Predictors: (Constant), NII (X3), BOPO (X2), CASA (X1)

Dengan melakukan perbandingan nilai F dengan F Tabel, nilai F tabel dicari pada distribusi nilai r tabel statistik pada signifikansi 5% atau 0,05. Ini dilakukan dengan menggunakan rumus F tabel = (k ; n-k). Dalam penelitian ini, nilai "k" adalah jumlah variabel independen (variabel bebas atau X), dan nilai "n" adalah jumlah responden atau sampel penelitian. Dalam kasus ini, nilai "k" adalah tiga variabel, yaitu variabel CASA (X1), variabel BOPO (X2), dan variabel NII (X3). Dengan demikian, nilai "k" = (3; 50-3) = (3; 47). Dalam uji F, nilai tabel F adalah 2.80, dan nilai hitung F adalah 33.560. Karena nilai hitung 33,560 lebih besar dari nilai tabel F, maka dapat disimpulkan bahwa hipotesis diterima. Dengan kata lain, variabel CASA (X1), BOPO (X2), dan NII (X3) berpengaruh terhadap variable ROA (Y) secara bersamaan.

b. T-Test (Partial)

Table 8. T-test
Coefficientsᵃ

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Variabel	7.862	.954		8.241	<.001
	CASA (X1)	-.008	.010	-.132	-.850	.400
	BOPO (X2)	-.069	.009	-.913	-7.865	<.001
	NII (X3)	.000	.020	-.002	-.019	.985

a. Dependent Variable: ROA (Y)

Based on the results of the t-test calculation above, the following results are obtained:

a. CASA variable T test

There is a calculated T value = (α/2; n-k-1 or residual df), a table T value = (0.05/2; 50-3-1), a table T value = (0.025; 46), and the table T value is 2.013. Therefore, it can be concluded that the absolute value of T calculated is less than the value of the T table, which is 0.850. Hypothesis H1 is rejected, which means that there is no effect of CASA on ROA.

b. BOPO variable T-test

The absolute value of T count is greater than the value of T table because t table = (α/2; n-k-1 or residual df), t table = (0.05/2; 50-3-1), t table = (0.025; 46), and the value of T table is 2.013. Hypothesis H2 is accepted, which means that BOPO has a negative impact on ROA.

c. NII variable T-test

The calculated T value is -0.019, the table t value = (α/2; n-k-1 or residual df), the table t value = (0.05/2; 50-3-1), and the table t value = (0.025; 46). Therefore, the

absolute value of T count = 0.019 = 2.013. Hypothesis H3 is rejected, which means that the influence of NII on ROA does not exist.

c. Coefficient of Determination

Table 9. Test Coefficient of Determination
Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.828[a]	.686	.666	.49762

a. Predictors: (Constant), NII (X3), BOPO (X2), CASA (X1)
b. Dependent Variable: ROA (Y)

Based on Table 7 above, it is found that the coefficient of determination, or R Square, is 0.686. This value comes from squaring the value of the correlation coefficient, or "R", which means 0.828 times 0.828 equals 0.686. This value shows that the CASA variable (X1), the BOPO variable (X2), and the NII variable (X3) affect the ROA variable simultaneously, or 68.6%.

Discussion
Effect of CASA on ROA
Based on the results of the T-test analysis, the absolute value of T Count < T Table Value = 0.850 < 2.013, meaning that the effect of the CASA variable on the ROA variable is not significant. So the hypothesis for this study is rejected. This is because a high CASA value ideally means that the Bank will distribute large loans, large lending must be balanced with quality credit management. High credit if not balanced with good management is not necessarily said to be quality credit so that high CASA not accompanied by quality credit management has no effect on the growth of ROA value. The nature of CASA that can be withdrawn at any time by customers can be one of the causes of the insignificant effect of CASA on ROA because, at a certain point in time, the value of CASA does not reflect the actual conditions. Judging from the coefficient

value The negative beta indicates that the higher the CASA value, the lower the ROA value. This may be due to the high CASA value that is not accompanied by good cost management will actually make the ROA value low.

Effect of BOPO on ROA
Based on the results of the T-test analysis, the absolute value of T Count> T Table Value = 7.865> 2.013, meaning that the effect of the BOPO variable on the ROA variable is significant, but the minus value means that the higher the BOPO value, the lower the ROA value. So that the hypothesis for this study is accepted. This is because the high BOPO value of the Bank shows that the operational costs of running a business are relatively large and there are inefficiencies in managing operational costs so this results in a reduction in net profit which ultimately reduces the ROA value.

Effect of NII on ROA
Based on the results of the T-test analysis, the absolute value of T Count> T Table Value = 0.019 < 2.013, meaning that the effect of the NII variable on the ROA variable is not significant. So the hypothesis for this study is rejected. This is because the income earned by the Bank from activities other than interest (NII) ideally will increase profits, but the increase in NII that is not accompanied by good management of costs and assets has no effect on the value of ROA. In unstable

economic conditions, an increase in NII may not have a significant impact on ROA due to higher uncertainty and risk.

CONCLUSIONS

The conclusion of this study illustrates that the variables tested, namely the Current Account Savings Account (CASA), the efficiency level of the BOPO ratio, and non-interest income (NII) each have implications for the variable level of profitability (ROA). Where the CASA variable has no influence on the value of the ROA variable, the value of the BOPO variable has a negative influence on the value of the ROA variable, and the value of the NII variable has no influence on the value of the ROA variable. So efforts to increase CASA and NII are not the only things that need special attention from banks because other variables such as the efficiency of the BOPO ratio have an influence on the ROA variable including other variables outside this study.

Advice

1. For investors who invest in the form of purchasing banking shares, it is necessary to pay close attention to the fundamental ratios of the banking industry, one of which is the CASA, BOPO, NII, and ROA ratios, balanced with information on the latest internal and external conditions of the banks that will be used as investment objects. This is because the value of fundamental ratios that look good is not necessarily promising to be used as an investment object if it is not accompanied by information on the latest internal and external conditions.

2. For banking management, it is necessary to optimize the management of credit, assets, costs, and income diversification and be sensitive to the latest internal and external conditions that occur both internal conditions of the company, economic conditions, regulations, and competitors which are useful not only to increase profits but to remain sustainable in making profits which ultimately increases the value of ROA.

3. It is hoped that researchers can use additional independent variables and different samples according to the specific conditions of this study. This will enable them to provide a better picture of similar research in the future.

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