

## **Analysis of the Influence of Credit Policy on Micro Credit Demand to the State-Owned Banks in North Sumatera (An Empirical Study in PT Bank Rakyat Indonesia (Persero), Medan Thamrin Branch Office)**

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**Abstract:** This research is motivated by many factors that influence the demand for credit by the business world, especially the micro sector, including credit policies at a bank. These credit policies include loan interest rates, perceptions of the operational standards of credit procedures and bank credit services. The research objective was to analyze the effect of lending rates, perceptions of credit operational standards (SOP), and credit services on the demand for microcredit and to find out the most dominant variables affecting the number of micro credit requests at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch. This study uses an empirical study approach supported by surveys. Data was collected using a questionnaire and documentation study. The sample in this study used saturated samples from a total population of 202 customers or respondents. Testing the hypothesis using multiple linear regression analysis through the F test and t test at a confidence level of 95% ( $\alpha = 0.05$ ). The test results with the F test show the variable credit policy consisting of loan interest rates, perceptions of operational standard procedures and bank credit services have a positive and significant effect on the demand for microcredit at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch. Partially credit services and standard operating procedures have a positive and significant effect on the demand for microcredit at the Medan Thamrin Branch of Bank Rakyat Indonesia (Persero) Tbk, while credit interest rates have a negative and significant effect on demand for microcredit. Simultaneously the results of this study are, credit policies which consist of: credit interest rates, perceptions of credit operational standards, and bank credit services have a positive and significant influence on the demand for micro credit at the Medan Thamrin Branch of PT Bank Rakyat Indonesia (Persero) Tbk.

**Keywords:** Interest Rates on Credit, Perception of Procedur Operational Standard, Credit Service, Demand for Micro Loans

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### **I. Introduction**

The role of financial institutions in Indonesia is very important and strategic especially banking as one of the agents of economic growth (agent of development) where its functions cannot be separated from development. Credit distribution activities by banks enable community groups to invest, produce, distribute and consume goods and services. Indonesia as a developing country, in general the source of financing in the business world is still dominated by bank lending in hopes of encouraging economic growth.

Improved macroeconomic conditions in recent years are reflected in controlled inflation, stable exchange rates and falling interest rates, but loans channeled by banks have not been enough to be the engine of economic growth to return to pre-crisis levels. This means that the banking intermediary function in Indonesia has not recovered properly. In terms of the availability of funds, theoretically formal banking institutions actually have great potential for such financing.

However, banks that have the legality to raise public funds in a very large number have not been maximized in funding the micro and agricultural sectors. At least this is known from the relatively low proportion of national banking loans for the micro / agricultural sector. As an illustration, during the period of 2015-2016, the share of banking credit was only an average of 7.89 percent and was still below the industry, trade and business services sector (BI, 2017), which meant that before the 1997/1998 monetary crisis, some big banks in Indonesia actually add to their efforts in the field of corporations and foreign businesses which is one of the wholesale banking businesses. As a result, most of these businesses actually jammed. But banks that still

survive as retail banks and run micro businesses, apparently can survive, even healthy performance with small NPL (Non Performing Loans) below five percent.

**Table 1.1. Development of Debit Tray for MSME Credit According to Business Classification**

<b>Period</b>	<b>Credit (Billion)</b>
April 2016	836.657.6
May 2016	848.780.4
June 2016	870.514.6
July 2016	859.531.1
August 2016	867.342.8
September 2016	877.893.8
October 2016	892.535.5
November 2016	901.195.1
December 2016	900.389.8

Source: [www.bi.go.id](http://www.bi.go.id) (2017)

The banking intermediation function, especially in lending to drive the real sector / business sector, has gradually begun to show positive developments in 2016. Armed with the growth of lending during 2016, it is reasonable if the banking performance is projected to improve at the same time as well as providing hope better ways to encourage business capital and increase the pace of economic growth. Even so, the achievement of banking performance during 2017 does not mean there are no obstacles.

Amid the slowing down of the global economy, the national economy in 2017 is expected to grow 5.2%. The decline in the BI rate since the beginning of last year will be able to revive domestic financing sources, especially those from the banking sector. Inflationary pressure in 2017 will remain under control. In the slowing down of the global economy, the rapid development of global commodity prices, and supported adequate domestic production capacity, the government expects inflation in 2017 to be stable at a level of around 3.61%.

Based on the results of a survey of the demand for credit for the first quarter of 2017 which was carried out quarterly against Commercial banks headquartered in Jakarta which represent around 80% of total national credit, Bank Indonesia (BI) recorded a growth in new credit in the first quarter of 2017 still slowing down in line with the historical pattern of the beginning of the year, where new loan demand from 85.6% in the previous quarter was 52.9% in the first quarter of 2017. Bank Indonesia (BI) records the movement of credit demand as follows:

**Table 1.2. Bank Indonesia Micro Credit Request for the First Quarter of 2017**

<b>Period</b>	<b>Percentage</b>	<b>Total Credit (Billion)</b>
December 2016	19,98 %	900.389,80
January 2017	19,97 %	877.525,00
February 2017	19,96 %	888.380,60
March 2017	19,99 %	899.213,50

Source: [www.bi.go.id](http://www.bi.go.id) (2017)

Table 1.2 shows that the demand for microcredit in national banks has decreased, even though the demand for microcredit is far below the achievement of 2016.

Based on preliminary studies conducted on several debtors / prospective debtors kupedes at the Indonesian People's Bank (Persero) Tbk Medan Branch Office Thamrin stated that the interest rate on credit is one of the factors that influence prospective borrowers in applying for credit to the bank. However, in this study the researcher also wants to propose whether the credit policy policies prevailing in the Bank as outlined in Credit Operational Standards (SOP) and credit services by bank officials also influence debtors/prospective debtors in submitting credit facilities to the Bank.

Many factors influence the demand for credit by the business world, especially Micro Credit, including credit policies at a bank. The credit policy includes policies on prudential principles in credit, policies in the supervision process, credit amount / ceiling, interest rates, perceptions of operational standards for credit procedures, bank credit services and so on.

But in this case the author limits credit policies which consist of Interest Rates, Perceptions of Standard Operating Procedures and Bank Credit Services. Good and friendly bank services are needed by banks in order to face increasingly intense competition among banks, improve the bank's image, and trust customers and customers.

Credit services can be interpreted as a person's actions towards others through the presentation of credit in accordance with what customers need and want. If a financial institution can provide services in accordance with what the customer expects, then the service of the financial institution can be called good. This will lead to feelings of satisfaction with the customer and encourage customers to make credit again. But if the financial institution does not provide good service in accordance with customer expectations, then the service can be called bad and the customer will not be interested in returning to take credit.

In addition, loan demand is also influenced by credit interest rates. Credit interest rates have their own role in influencing the demand for micro credit at PT Bank Rakyat Indonesia (Persero) Medan Thamrin Branch. High loan interest rates will be responded by a decrease in credit demand and vice versa.

When interest rates increase, the price of money is higher and it is expected that money demand will decline. Credit interest rates can be controlled by Bank Indonesia as the monetary authority through changes in policy interest rates which will later be transmitted to lending rates in banks.

This is also in line with the research conducted by Martin, et al. (2012), that is, credit interest rates have a negative relationship with the demand for motor vehicle loans. Credit interest is an amount of compensation or remuneration for use of money by customers. Credit interest is a description of the credit to be given and credit interest rates are vital in the world of crediting. The sale of an item is strongly influenced by interest rates because interest rates are costs that must be paid by credit to those who lend credit.

Like other banks, BRI has a credit policy that functions as an Operational Standard (SOP) as outlined in the Micro Business Credit Implementation Manual (PPK-BM). However, in order to establish a credit policy still based on the top-down approach method, namely that all policies are determined by top management to be carried out by all the work units below. In order for BRI to be able to compete with other competing banks, new innovations and strategies are needed in establishing credit policies.

Table 1.3 shows that the demand for micro credit at the Medan Thamrin Branch of Bank Rakyat Indonesia (Persero) Tbk, Medan has decreased even though the demand for microcredit is far below the 2016 achievement.

According to the Performance Report submitted by PT Bank Rakyat Indonesia (Persero) Tbk Medan Branch Office Thamrin, stated that the total micro lending was as follows:

**Table 1.3. BRI Micro Credit Growth in Medan Thamrin Branch for December 2016 Period until June 2017 (in Full Rupiah)**

Data Period	Target Plan		
	Loan Realization	Budget Work	Achievement
Desember 2016	587.777.063.494,43	596.876.571.495,00	94,25%
Januari 2017	574.355.411.378,78	603.586.005.379,00	95,16%
Februari 2017	572.474.921.657,21	613.679.531.058,00	93,29%
Maret 2017	571.343.674.654,16	623.642.897.781,00	91,61%
April 2017	571.029.427.696,01	625.133.439.335,00	91,36%
Mai 2017	565.393.523.153,17	634.879.547.456,00	89,06%
Juni 2017	560.516.387.614,32	643.733.977.734,00	87,07%

Source: PT BRI (Persero) Tbk Kantor Cabang Medan Thamrin 2017)

Because the realization of credit is not yet in line with the set targets, this is the duty of the BRI Medan Thamrin Branch to formulate the causes of not achieving the target so that it can become a development agenda for the strategic plan to be made.

## **II. Theoretical Review**

### **2.1 Theories About Credit**

Credit comes from the Italian language, *Credere*, which means trust. The definition of credit in the economic sense is a delay in payment of achievements given by someone, whether in the form of goods, money or services. This means that money or goods are received now and returned in the future. Credit is closely related to the procurement of capital of a business entity, where in carrying out its business management seeks to obtain additional capital from various sources, including through credit (Tohar, 2008).

### **2.2 Credit Function**

According to Firdaus (2013) the principal function of credit is basically the fulfillment of services to serve the needs of the community in order to encourage and launch production, services and even consumers, all of which are intended to improve the standard of living of humans.

### **2.3 Credit Objectives**

According to Hasibuan (2011) the purpose of lending, among others, is to:

1. Obtain bank income from credit interest
2. Utilizing and producing existing funds
3. Carry out bank operations
4. Meeting credit requests from the community
5. Streamline traffic across payments
6. Increasing the company's working capital
7. Increasing community income and welfare

### **2.4 Credit Elements**

According to Suyatno, et al (2009), there are four elements of credit, namely elements of trust, time, degree of risk and achievement. The main credit element is trust and time. Trust in this case is that the lender believes that the achievements (money, services or goods) that he gives to the debtor will actually be received back in the future. The time element is that between giving credit and returning it is limited by a certain time.

### **2.5 Principles for Giving Credit**

In the book *General Credit Management* (2004) that in carrying out credit activities in a healthy manner, the credit assessment must be based on the principle of 7 C. (7 C's), namely Character, Capacity, Capital, Collateral, Condition of Economic, Construction and Coverage and documented so that anyone who reads the basis for evaluating credit has the same perception.

2.6 Credit Policy  
Bank credit policies must be programmed properly. Credit programs must be based on juridical, economic and prudential principles. Juridical means that the credit program must comply with the banking law and the provisions of Bank Indonesia. Economical means to determine the profitability to be achieved and the interest rate of the credit channeled. Prudence means that the legal lending limit must be determined by the results of a good and objective analysis based on the principles of 5C, 7P, 3R from each prospective borrower.

### **2.6 Important Factors in Credit Policy**

- a. Credit given by banks contains risks, so that in the implementation of the bank must pay attention to sound credit principles.
  - b. One of the efforts to better direct bank credit has been based on sound principles, namely through clear credit policies.
  - c. Bank credit policies play a role as a guide in the implementation of all credit activities.
  - d. To ensure that all banks have credit policies that have been compiled and implemented based on sound credit principles, guidance is needed on the provisions stipulated by Bank Indonesia.
  - e. Provisions for credit policy need to be established so that each bank has and implements a good credit policy
  - f. Banks that do not have credit policies, must compile and implement a credit policy that contains at least all aspects contained in the credit policy guidelines.
  - g. For banks that already have credit policy, they must re-examine whether all aspects of the credit policy guidelines have been included in credit policies and make adjustments if they have not covered all aspects contained in the credit policy guidelines.
- ### **2.8 Precautionary Principles in Credit**
- a. Credit policy that will be taken by the bank.
  - b. Bank policy in granting credit to related parties / large customers,
  - c. Inclusion of the economic, market and customer sectors that are considered by banks has a high risk.
  - d. Inclusion of credit that needs to be avoided by the bank

- e. The description of the procedures for evaluating credit quality must be based on procedures that aim to ensure that the results of the credit collectibility assessment conducted by the bank are in accordance with Bank Indonesia regulations.
  - f. Inclusion of statements that credit officials
- 2.9 Theories About Credit Interest Rates  
Solopos (2013) states that: "theoretically the interest rate on loans is a combination of the total cost of funds plus the cost of intermediation and the cost of risk of defaults."

## 2.7 Financial Institution Theory

### 1. Definition of Financial Institutions

According to Kasmir (2008) what is meant by Financial Institutions is: "every company engaged in finance, raising funds, channeling funds or both."

### 2. Types of Banks

In the practice of banking in Indonesia there are currently several types of banking which are regulated in the banking law. The types of banking can be viewed from several aspects, including:

1. Viewed from the Functional Aspect
  - a. commercial banks
  - b. rural banks
2. Viewed in terms of ownership
  - a. Government-Owned Bank
  - b. National private banks
  - c. Cooperative Owned Bank
  - d. Foreign Owned Bank
  - e. Mixed Bank
3. Viewed from the Status Side
  - a. Foreign Exchange Bank
  - b. Non-foreign exchange bank
4. Judging from the Price Determination Aspect
  - a. Bank based on conventional principles
  - b. Bank based on sharia principles

## 2.8 Activities of Bank Financial Institutions

Bank activities according to Riswandi (2005) are as follows:

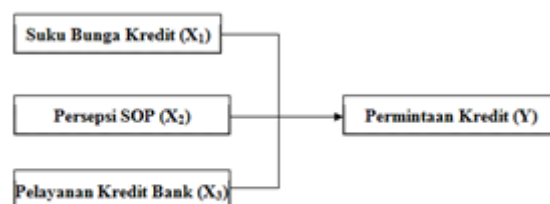
1. Agent of Trust
2. Agent of Development
3. Agent of Service

## 2.9 Service Relationship to Credit Requests

Service is the hope for a financial institution to obtain customers or customer expectations. Expectations for services provide a frame of reference for assessments given by financial institutions. Assessment is measured by desired service, which is what the customer wants that the service must have and adequate service, namely the minimum level of service that must be received by the customer (Rambat Lumpiyoadi, 2009).

## 2.10 Government policy

The transmission mechanism of government policies through money channels implicitly assumes that all funds mobilized by banks from the public in the form of money supply are used to fund real sector activities through bank lending. According to Warijo, et al (2008) that in reality, this assumption is not always true. In addition to the available funds, the offering behavior of bank credit is also influenced by bank perceptions of the debtor's business prospects and the condition of the bank itself such as capital (CAR), the amount of bad loans (NPL), and loan to deposit ratio (LDR).



**Figure 2.1. Conceptual Framework**

### III. Materials and Method

The type of research used is descriptive research. By conducting a research approach through a survey. This research was conducted at PT. Bank Rakyat Indonesia (Persero) Tbk Thamrin Branch located at Jl. ThamrinNo. 160-161A. This research was conducted from January 2018 to April 2018. The population in this study were debtors of PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch micro business segment totaling 202 people from 2016-2017 who had borrowed more than once (period). The sampling technique using saturated samples is to make the entire population to be the research sample as many as 202 customers. Data collection methods used in this study were interviews, questionnaires and documentation studies.

The data analysis in this study uses a regression analysis method or technique, namely multiple linear regression analysis which is operated through SPSS version 23. A study uses two statistical approaches namely descriptive statistics and inferential statistics.

### IV. Research Results and Discussion

#### 4.1 Results of Descriptive Statistics Analysis

##### 4.1.1 Explanation of Respondents on Variables in Credit Interest Rates (X<sub>1</sub>)

**Table 4.4. Descriptive Statistics of Variables X<sub>1</sub>**

Indikator	N	STS (%)	TS (%)	N (%)	S (%)	SS (%)	Mod e Statistic	Min Statistic	Max Statistic	Mean Statistic
SB Sesuai dgn yg diharapkan	202	11 (5.4)	51 (25.2)	87 (43.1)	40 (19.8)	13 (6.4)	87	1.00	5.00	2.9653
SB Kredit sesuai dgn keinginan	202	7 (3.5)	39 (19.3)	102 (50.5)	39 (19.3)	15 (7.4)	102	1.00	5.00	3.0792
Tingkat SB bersaing dengan bank lain	202	7 (3.5)	33 (16.3)	93 (46.0)	58 (28.7)	11 (5.4)	93	1.00	5.00	3.1634
SB yg berlaku dapat dipangkau	202	5 (2.5)	32 (15.8)	89 (44.1)	66 (32.7)	10 (5.0)	89	1.00	5.00	3.2178
Valid N (listwise)	202									

Source: Result of Research (2018)

From Table 4.4 above it can be seen that:

- Through the question of whether the loan interest rate set by PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch is in line with expectations, namely respondents who strongly disagree 11 people (5.4%), respondents who say they disagree 51 people (25.2%), respondents who stated neutral 87 people (43.1%), respondents who agreed to 40 people (19.8%) and respondents who stated strongly agreed 13 people (6.4%).
- Through the question of whether the current interest rate can be reached, that is, respondents who strongly disagree 5 people (2.5%), respondents who say they disagree 32 people (15.8%), respondents who declare neutral 89 people (44.1%), respondents who are states agree 66 people (32.7%) and respondents who strongly agree 10 people (5%).
- Through the question of whether the length of credit time set by PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch is in accordance with the wishes, namely respondents who strongly disagree 7 people (3.5%), respondents who do not agree 39 people (19.3%), respondents who stated neutral 102 people (50.5%), respondents who agreed to 39 people (19.3%) and respondents who stated they strongly agreed 15 people (7.4%).
- Through the question of whether the loan interest rate set by PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin branch can compete with other banks, that is, respondents who strongly disagree 7 people (3.5%), respondents who disagree 33 people (16.3%), respondents who stated that they were neutral 93 people (46.0%), respondents who agreed to 58 people (28.7%) and respondents who strongly agreed 11 people (5.4%).



4.1.2 Explanation of Respondents on Variables Perception SOP (X<sub>2</sub>)

**Table 4.5. Descriptive Statistics Variables X<sub>2</sub>**

Indikator	N	STS	TS	N	S	SS	Range	Min	Max	Mean
		(%)	(%)	(%)	(%)	(%)	Statist ic	Stat istic	Stat istic	Statistic
Kondisi fasilitas kredit	202	11 (5.4)	51 (25.2)	87 (43.1)	40 (19.8)	13 (6.4)	4	1	5	3.302
Biaya provisi dan admin	202	5 (2.5)	39 (19.3)	78 (38.6)	42 (20.8)	38 (18.8)	4	1	5	3.3416
Pemilihan yg dilakukan petugas bank	202	9 (4.5)	29 (14.4)	84 (41.6)	42 (20.8)	38 (18.8)	4	1	5	3.3515
Nilai jaminan sesuai dgn kredit	202	8 (4.0)	35 (17.3)	67 (33.2)	55 (27.2)	37 (18.3)	4	1	5	3.3861
Kemudahan dalam memperoleh Kredit	202	8 (4.0)	23 (11.4)	79 (39.1)	57 (28.2)	35 (17.3)	4	1	5	3.4356
Waktu proses kredit	202	9 (4.5)	28 (13.9)	73 (36.1)	48 (23.8)	44 (21.8)	4	1	5	3.4455
Pengawasan setelah Pencairan	202	9 (4.5)	17 (8.4)	86 (42.6)	55 (27.2)	35 (17.3)	4	1	5	3.4455
Valid N (listwise)	202									

Source: Result of Research (2018)

From Table 4.5. above it can be seen that:

- Through the question whether the condition of the credit facilities provided by the Government Bank, especially PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch, is currently appropriate, namely respondents who strongly disagree 11 people (5.4%), respondents who disagree 51 people (25.2%), respondents who stated neutral 87 people (43.1%), respondents who agreed to 40 people (19.8%) and respondents who stated strongly agreed 13 people (6.4%).
- Through the question of how easy it is to obtain credit facilities at the Medan Thamrin branch of PT Bank Rakyat Indonesia (Persero) Tbk, namely respondents who strongly disagree 8 people (4%), respondents who say they do not agree 23 people (11.4%), respondents who stated 79 were neutral (39.1%), respondents who agreed 57 people (28.2%) and respondents who strongly agreed 35 people (17.3%).
- Through the question of how long the time from the submission of credit applications to the disbursement of credit, namely the respondents who stated strongly disagree 9 people (4.5%), respondents who stated they did not agree 28 people (13.9%), respondents who stated neutral 73 people (36.1%), respondents who agreed 48 people (23.8%) and respondents who strongly agreed 44 people (21.8%).
- Through the question of how the appraisal done by the bank officer before the credit agreement, the respondents who stated strongly disagree 9 people (4.5%), the respondents who did not agree 29 people (14.4%), respondents who declared neutral 84 people (41.6%), respondents who agreed 42 people (20.8%) and respondents who strongly agreed 38 people (18.8%).
- Through questions the amount of collateral value is in accordance with the amount of credit issued by the bank, that is, respondents who strongly disagree 8 people (4.0%), respondents who say they disagree 35 people (17.3%), respondents who declare neutral 67 person(33.2%), respondents who agreed 55 people (27.2%) and respondents who strongly agreed 37 people (18.3%).
- Through questions about the amount of credit provision and administration fees determined by banks in credit terms, namely respondents who strongly disagree 5 people (2.5%), respondents who say they disagree 39 people (19.3%), respondents who declared neutral 78 people (38.6%), respondents who agreed 42 people (20.8%) and respondents who strongly agreed 38 people (18.8%).
- Through questions about supervision carried out by bank officers after obtaining credit, that is, respondents who stated strongly disagree 9 people (4.5%), respondents who stated they did not agree 17 people (8.4%), respondents who stated that they were neutral 86 (42.6%), respondents who agreed to 55 people (27.2%) and respondents who strongly agreed 35 people (17.3%).

4.1.3. Explanation of Respondents on Variables of Bank Credit Services (X<sub>3</sub>)

Table 4.6. Descriptive Statistics Variables (X<sub>3</sub>)

Indikator	N	STS	TS	N	S	SS	Mode	Min	Max	Mean
		%	%	%	%	%	Statistic	Statistic	Statistic	Statistic
Pelayanan saat permohonan kredit	202	12 (5.9)	51 (25.2)	84 (41.6)	41 (20.3)	14 (6.9)	84	1	5	2.9703
pelayanan saat pelunasan kredit	202	4 (2.0)	44 (21.8)	93 (46.0)	48 (23.8)	13 (6.4)	44	1	5	3.1089
pelayanan saat pembayaran kredit	202	7 (3.5)	35 (17.3)	93 (46.0)	58 (28.7)	9 (4.5)	93	1	5	3.1337
pelayanan kredit dalam meniadakan/ lanjut / masalah luas	202	6 (3.0)	31 (15.3)	92 (45.5)	60 (29.7)	13 (6.4)	92	1	5	3.2129
Valid N (listwise)	202									

Source: Result of Research (2018)

From Table 4.6 above it can be seen that:

- Through the question of how bank credit services start from the submission of credit applications, processes to credit approval, namely respondents who say they are very inappropriate 12 people (5.9%), respondents who say they are not suitable 51 people (25.2%), respondents who declare neutral 84 people (41.6%), respondents who agree 41 people (20.3%) and respondents who strongly agree 14 people (6.9%).
- Through the question of how the services of the bank in paying installments / credit installments, namely respondents who stated strongly disagree 7 people (3.5%), respondents who said they did not agree 35 people (17.3%), respondents who stated were 93 people (46%), respondents who agreed 58 people (28.7%) and respondents who strongly agreed 9 people (4.5%).
- Through the question of how bank services in paying off credit, namely respondents who strongly disagree 4 people (2%), respondents who say they disagree 44 people (21.8%), respondents who declare neutral 93 people (46%), respondents who agreed 48 people (23.8%) and respondents who strongly agreed 13 people (6.4%).
- Through the question of how bank services to customers who are due or paid off, namely respondents who strongly disagree 6 people (3%), respondents who say they do not agree 31 people (15.3%), respondents who say 92 people are neutral (45.5%), respondents who agreed 60 people (29.7%) and respondents who strongly agreed 13 people (6.4%).

4.1.4. Explanation of Respondents on Credit Request Variables (Y)

Table 4.7. Statistics Descriptive of Credit Request Variables Y

Indikator	N	STS	TS	N	S	SS	Mode	Min	Max	Mean
		%	%	%	%	%	Statistic	Statistic	Statistic	Statistic
Sering ditawarkan kredit (PK1)	202	6 (3.0)	34 (16.8)	74 (36.6)	65 (32.2)	23 (11.4)	74	1	5	3.3218
berminat mengajukan kredit apabila sudah luas (PK4)	202	1 (0.5)	33 (16.3)	86 (42.6)	62 (30.7)	20 (9.9)	86	1	5	3.3317
Sering ditawarkan untuk top up (PK2)	202	3 (1.5)	36 (17.8)	77 (38.1)	56 (27.7)	30 (14.9)	77	1	5	3.3663
Sering menjadi mitra BRI (PK3)	202	1 (0.5)	26 (12.9)	84 (41.6)	63 (31.2)	28 (13.9)	84	1	5	3.4305
Valid N (listwise)	202									

Source: Result of Research (2018)

From Table 4.17 above it can be seen that:

- Through the question of whether banks are often offered credit, namely respondents who strongly disagree 6 people (3%), respondents who say they disagree 34 people (16.8%), respondents who declare neutral 74 people (36.6%), respondents who agree 65 people (32.2%) and respondents who strongly agree 23 people (11.4%).
- Through the question whether it is often offered to top up loans, that is, respondents who say they strongly disagree 3 people (1.5%), respondents who say they disagree 36 people (17.8%), respondents who declare neutral 77 people (38.1%), respondents who agree 56 people (27.7%) and respondents who strongly agree 30 people (14.9%).
- Through the question whether the amount of the guarantee value is in accordance with the amount of credit issued by the bank, that is, the respondent who states that it is very inappropriate for 1 person (0.5%), the respondent who states that the person is not suitable (12.9%) according to 84 people (41.6%), respondents who stated that they fit 63 people (31.2%) and respondents who stated that they fit 28 people (13.9%).



- Through the question of whether they are happy to be partners of BRI, especially in terms of financing, namely respondents who strongly disagree with 1 person (0.5%), respondents who say they disagree 33 people (16.3%), respondents who express disagreement 86 people (42.6%), respondents who agree 62 people (30.7%) and respondents who strongly agree 20 people (9.9%).

## 4.2 Results of Inferential Statistical Analysis

### 4.2.1 Simultaneous Test Analysis Results (F Test)

Simultaneous testing (Test F) is carried out to test whether the independent variables consisting of variable interest rates on credit, the perception of SOP and credit services together or simultaneously have a significant effect on the demand for microcredit at PT Bank Rakyat Indonesia (Persero) Tbk. Medan Thamrin Branch.

The hypothesis testing model for the F test is:

H<sub>0</sub>: b<sub>1</sub>, b<sub>2</sub>, b<sub>3</sub> = 0 (credit interest rates, perceptions of SOP and credit service simultaneously do not affect credit demand).

H<sub>a</sub>: b<sub>1</sub>, b<sub>2</sub>, b<sub>3</sub> ≠ 0 (credit interest rates, perceptions of SOP and credit services simultaneously affect credit demand).

The influence of the independent variable of credit policy which consists of credit interest rates, the perception of SOP, credit services for credit requests at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch can be seen in the following table:

**Table 4.8. Simultaneous Test Results (Test F)**

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1196.580	3	398.860	79.685	.000 <sup>b</sup>
	Residual	991.083	198	5.005		
	Total	2187.663	201			

a. Dependent Variable: Credit Request

b. Predictors: (Constant), Credit Services, Perception SOP, Credit Interest Rate

Source: Result of Research (2018)

Based on Table 4.18, the value of Fcount (79.668) > Ftable (2.65) at  $\alpha = 5\%$  thus H<sub>a</sub> is accepted. This, shows that the independent variables consisting of credit interest rates (X<sub>1</sub>), perceptions of SOP (X<sub>2</sub>) and credit services (X<sub>3</sub>) together have a positive and significant effect on credit demand (Y) at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

In Table 4.18 above, it can be seen that a significance value of 0,000 is smaller than  $\alpha = 0.05$ , this means that the credit policy variable has a significant effect on credit demand.

### 4.2.2 Partial Test Analysis Results (t Test)

Partial Test (t test) is carried out to test whether the independent variable consists of variable interest rates, the perception of SOP and credit services partially has a significant influence on the demand for micro credit at PT Bank Rakyat Indonesia (Persero) Tbk. Medan Thamrin Branch.

Partial hypothesis testing criteria are as follows:

#### 1. Variable influence of credit interest rates on loan demand

H<sub>0</sub>: b<sub>1</sub> = 0, meaning that loan interest rates partially do not affect credit demand at PT. Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

H<sub>a</sub>: b<sub>1</sub> ≠ 0, meaning that the credit interest partially affects the demand for credit at PT. Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

#### 2. Effect of SOP perception variables on credit demand

H<sub>0</sub>: b<sub>2</sub> = 0, meaning that the perception of SOP partially does not affect the demand for credit at PT. Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

H<sub>a</sub>: b<sub>2</sub> ≠ 0, meaning that the perception of SOP partially affects the demand for credit at PT. Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

#### 3. The influence of credit service variables on credit demand

H<sub>0</sub>: b<sub>3</sub> = 0, meaning that credit services partially do not affect credit demand at PT. Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

H<sub>a</sub>: b<sub>3</sub> ≠ 0, meaning credit services partially affect the demand for credit at PT. Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

The decision criteria for the partial test are as follows:

- Ho accepted and Ha rejected if  $-t_{table} < t_{count} < t_{table}$  at  $\alpha = 5\%$
- Ho rejected and Ha accepted if  $-t_{count} < -t_{table}$  or  $t_{table} < t_{count}$  at  $\alpha = 5\%$

**Table 4.9. Result of Partial Test (t test)**

Model	Coefficients <sup>a</sup>			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
(Constant)	2.133	.750		2.844	.005
Suku Bunga Kredit	-.430	.069	.393	-6.198	.000
Persepsi SOP	.069	.029	.140	2.338	.020
Pelayanan Kredit	.350	.072	.324	4.852	.000

a. Dependent Variable: Credit Request

Source: Result of Research (2018)

Based on Table 4.9 above, it can be explained that:

- The tcount of the variable credit interest rate is -6,198 with a significant level of 0,000. The value of table at  $\alpha = 5\%$ , with degrees of freedom (df) = 200 (202 - 2) is 0.1161 based on hypothesis test criteria, namely if  $t_{hitung} < t_{table}$  then Ha is rejected, then it can be stated that the value is  $-6,198 < 0,1161$  and  $0,005 < 0,000$  so the hypothesis is rejected. This shows that if the variable credit interest rate is increased by one unit, the demand for credit will decrease by 0.430 or equal to 43%. This means that the variable interest rates on loans partially have a negative and significant effect on the demand for micro credit at PT Bank Rakyat Indonesia (Persero) Medan Thamrin Branch
- The tcount of the SOP Perception variable is 2,338 with a significant level of 0.020. The value of table at  $\alpha = 5\%$ , with degrees of freedom (df) = 200 (202 - 2) is 0.1161 based on hypothesis test criteria, namely if  $t_{count} > t_{table}$  then Ha is accepted, then it can be stated that with a value of  $2,338 > 0,1161$  and  $0,02 < 0,05$  so the hypothesis is accepted. This shows that if the SOP perception variable is increased by one unit, then credit demand will increase by 0.069 or equivalent to 6.9%. This means that the Perception Standard Operating Procedure variable partially has a positive and significant effect on the demand for micro credit at PT Bank Rakyat Indonesia (Persero) Medan Thamrin Branch.
- The tcount of this variable is 4.852 with a significant level of 0,000. The value of ttable at  $\alpha = 5\%$ , with degrees of freedom (df) = 200 (202 - 2) is 0.1161 based on hypothesis test criteria, namely if  $t_{count} < t_{table}$  then Ha is accepted, then it can be stated that with a value of  $4.852 > 0.1161$  and  $0,000 < 0,05$  so the hypothesis is accepted. This shows that if a credit service variable is increased by one unit, then the demand for credit will increase by 0.350 or equivalent to 35%. This means that the credit service variable partially has a positive and significant effect on the demand for microcredit at PT Bank Rakyat Indonesia (Persero) Medan Thamrin Branch.

Based on Table 4.9 above, the multiple regression equation for the second hypothesis in this study can be written with the following equation:

$$Y = 2,133 - 0,430X_1 + 0,069X_2 + 0,350X_3$$

In this equation, it can be seen that the Credit Interest Rate ( $X_1$ ) has a negative regression coefficient, which means that credit interest rates negatively affect the demand for micro credit at the Medan Bank Thamrin Branch, Perception of SOP ( $X_2$ ) and Credit Service ( $X_3$ ) has a positive regression coefficient which means that the perception of SOP and credit services has a positive and significant effect on the demand for microcredit at the Medan Bank Thamrin PT Bank BRI.

#### 4.2.3 Results of Analysis of Determinant Coefficient Test (R2)

The determinant coefficient (R2) is used to see how much influence the independent variable has on the dependent variable.

The determinant coefficient (R2) regression results can be seen in the following Table 4.10:

**Table 4.10. Variables Entered**

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	Pelayanan Kredit, Persepsi SOP, Suku Bunga Kredit <sup>b</sup>		Enter

Source: Result of Research (2018)

**Table 4.11. R-Square**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.739 <sup>a</sup>	.546	.539	2.23858

a. Predictors: (Constant), Pelayanan Kredit, Persepsi SOP, Suku Bunga Kredit

Source: Result of Research (2018)

From Table 4.11 above shows that the coefficient of determination (R<sup>2</sup>) or determinant of 0.546 means that the independent variable consisting of credit interest rates, perceptions of SOP and bank credit services are able to explain the dependent variable namely credit demand (Y) of 54.6% and the remaining 45.4% is influenced by variables not examined.

## V. Discussion

### Discussion of Simultaneous Test Results (F Test)

#### Effects of Variables on Interest Rates on Credit, Perception of SOP and Credit Service on Demand for Micro Loans at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch

The impact test (Test F) was carried out to test whether the independent variable consisting of variable interest rates on credit, the perception of SOP and credit services together or simultaneously had a significant effect on the demand for micro credit at PT Bank Rakyat Indonesia (Persero) Tbk. Medan Thamrin Branch. Based on the Simultaneous Test results (Test F), the value of Fcount (79.668) > Ftable (2.65) at  $\alpha = 5\%$  thus  $H_0$  is accepted. This, shows that the independent variables consisting of credit interest rates ( $X_1$ ), perceptions of SOP ( $X_2$ ) and credit services ( $X_3$ ) together have a positive and significant effect on credit demand (Y) at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

In Table 4.15 above, it can be seen that the significance value of 0,000 is smaller than  $\alpha = 0.05$ , this means that the variable credit policy has a significant influence on credit demand. This is consistent with Simangunsong's (2008) research that credit policy shows a very significant influence on the demand for credit in banks in Indonesia. In addition, it was also stated by Ulfa Puspita Sari (2016) that the Down Payment, GRDP, Interest Rate, Service and Tariff policies of BBNKP jointly affect the demand for motorcycle loans in Bandar Lampung in the long and short term. So that the better the credit policy, the higher the level of demand for micro credit at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

### Discussion of Partial Test Results (t Test)

Before determining the regression equation t test is done to partially test whether the independent variable consisting of credit interest rates ( $X_1$ ), perception of SOP ( $X_2$ ) and credit services ( $X_3$ ) partially or each has a significant effect on credit demand (Y) on PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.

#### 1. Variable Effects of Credit Interest Rates ( $X_1$ ) on Micro Credit Demand (Y) at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch

Based on the results of the partial test in Table 4.19 above, it can be explained that the t-count value of the variable credit interest rate is -6,198 with a significant level of 0,000. The value of table at  $\alpha = 5\%$ , with degrees of freedom (df) = 200 (202 - 2) is 0.1161 based on hypothesis test criteria, namely if  $t_{hitung} < t_{table}$  then  $H_0$  is rejected, then it can be stated that the value is  $-6,198 < 0,1161$  and  $0,005 < 0,000$  so the hypothesis is rejected. This shows that if the variable credit interest rate is increased by one unit, the demand for credit will decrease by 0.430 or equal to 43%. This means that the loan interest rates partially have a negative and significant effect on the demand for micro loans at the Medan Thamrin Branch of Bank Rakyat Indonesia (Persero) because high loan interest rates will be responded by a decrease in credit demand and vice versa. If the credit interest rate increases, the community will reduce credit consumption due to high costs that must be paid by the community. Vice versa, when credit interest rates move down, people will tend to increase in borrowing money on credit because the costs to be paid decrease. This is also in line with the research conducted by Martin, et al. (2012), that is, credit interest rates have a negative relationship with the demand for motor vehicle loans.

In addition, according to Martowijoyo (2009) loan interest rates have a very significant effect on the number of borrowers and have a significant effect on the number of credit defaulters. From the debtor's side, credit interest is an additional burden that must be met, but with interest rates that can still be received by the debtor, credit will be very beneficial in increasing its business activities and vice versa. This is in accordance with Hasniar's (2016) research that the interest rate has a significant negative effect on KMK loan demand at the PT Bank BRI Jeneponto Branch Office.

## **2. Effect of Perception Variables SOP ( $X_2$ ) on Demand for Micro Credit (Y) at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch**

Based on the results of the partial test in Table 4.19 above, it can be explained that the t-count value of the SOP Perception variable is 2.333 with a significant level of 0.020. The value of table at  $\alpha = 5\%$ , with degrees of freedom (df) = 200 (202 - 2) is 0.1161 based on hypothesis test criteria, namely if  $t_{count} > t_{table}$  then  $H_a$  is accepted, then it can be stated that with a value of  $2,338 > 0,1161$  and  $0.02 < 0.05$  so the hypothesis is accepted. This shows that if the SOP perception variable is increased by one unit, then the demand for credit will increase by 0.069 or equivalent to 6.9%. This means that the Perception Standard Operating Procedure variable partially has a positive and significant effect on the demand for micro credit at PT Bank Rakyat Indonesia (Persero) Medan Thamrin Branch. This is consistent with Simangunsong's (2008) study that Perception of SOP greatly influences the demand for credit at Bank Negara Indonesia (Persero) Medan Small Office.

## **3. Effect of Credit Service Variables ( $X_3$ ) on Micro Credit Requests (Y) at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch**

Based on the results of the partial test in Table 4.19 above, it can be explained that the t-count value of this variable is 4.852 with a significant level of 0.000. The ttable value at  $\alpha = 5\%$ , with degrees of freedom (df) = 200 (202 - 2) is 0.1161 based on hypothesis test criteria, namely if  $t_{count} < t_{table}$  then  $H_a$  is accepted, then it can be stated that the value of  $4.852 > 0.1161$  and  $0,000 < 0,05$  so the hypothesis is accepted. This shows that if a credit service variable is increased by one unit, then the demand for credit will increase by 0.350 or equivalent to 35%. This means that the credit service variable partially has a positive and significant effect on the demand for microcredit at PT Bank Rakyat Indonesia (Persero) Medan Thamrin Branch.

The influence of service stated by Lumpiyoadi (2009) is the success of a company in providing quality services to its customers, achieving high market share and increasing the company's profit are largely determined by the approach used. So services carried out by bank officers at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch especially credit services are important during the credit process, because if financial institutions provide services in accordance with customer expectations, the service is called good and customers will again taking credit at the financial institution. But on the contrary, if the service is not as expected by the customer, the service is bad and the customer will not come back again to take credit to the financial institution. This is in accordance with the research journal done by Addams (2000) in the research title "Service quality at credit and credit: what do their customers say?" which concluded that 50 percent of the total respondents surveyed reported that they had stopped using financial service providers because of poor service performance. A good service image is not based on the perception of the provider, but based on the customer's perception. Customer perception of service is a comprehensive assessment of the superiority of a service.

From the partial analysis above, it can be concluded that credit interest rates are the biggest factor influencing the demand for microcredit at the Medan Thamrin Branch of Bank Rakyat Indonesia (Persero) Tbk. Until now, this factor is urgently needed by customers and prospective customers in considering credit applications because high loan interest rates will be responded by decreasing demand for microcredit, and vice versa, and will also be unable to compete with other competing banks.

## **4. Discussion of the Determinant Coefficient ( $R^2$ )**

Based on the results of testing the Determination Coefficient in Table 4.20 above shows that the coefficient of determination ( $R^2$ ) or determinant of 0.546 means that the independent variable consisting of credit interest rates, perceptions of SOP and bank credit services can explain the dependent variable namely demand for credit (Y) of 54.6% and the remaining 45.4% are influenced by variables not examined. This shows that the level of demand for credit is still influenced by many other factors, which based on the results of the coefficient of determination shows that the other 45.4% not examined in this study also influence the demand for credit. These factors include economic conditions that have a direct impact on the real sector, as well as government policies including monetary policy, as well as competition between banks in lending, concerning credit marketing strategies by the bank concerned. This is in accordance with Sheng Hung Chen's (2014) research journal with the title "What are determines bank productivity? International evidence on the impact of banking competition, bank regulation, and the global financial crisis, namely that empirical results indicate

banking competition and increased capital regulation and tighter bank supervision significantly affect banking productivity. And Simangunsong's research (2008) shows that economic growth has a positive effect on the level of demand for credit, meaning that a good level of economic growth (good economic condition, conducive), the demand for credit will also increase. downhill. Furthermore, according to Julaihah and Insukindro (2008), that monetary policy such as the increase in SBI will reduce the demand for credit.

## **VI. Conclusion**

Based on the results of data analysis and discussion, some conclusions are obtained as follows:

1. Credit Interest Rates, Perception of Credit Operational Standards and Bank Credit Services, simultaneously have a positive and significant effect on the Demand for Micro Credit at PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch.
2. Loan interest rates partially have a negative and significant influence on the demand for micro credit at the Medan Thamrin Branch of PT Bank Rakyat Indonesia (Persero) Tbk.
3. The interest rates offered by banks are the main factors in determining the choice of borrowing from a bank.
4. Services in the credit process, installment payments and repayment of loans are often not served quickly by bank officers (less active).
5. Failure to achieve the demand for microcredit at Bank BRI Kanca Medan Thamrin is caused by several factors such as: Not active in offering top-up to customers who are due, lack of supervision of existing (old) customers.

## **VII. Recommendation**

Based on the conclusions described above, the researchers' suggestions are as follows:

### **1. Credit Operational Standards**

Services to customers, especially in micro credit services, must further increase the speed, accuracy and accuracy of services to all customers, both borrowers and prospective customers.

### **2. Bank Credit Services**

Banking services at PT Bank Rakyat Indonesia (Persero) Tbk, especially in the provision of microcredit, must continuously monitor and care for customers who are due, namely by offering top-up to customers, especially customers who will fall tempo to maintain existing customers while preventing take-over from competing banks.

### **3. Credit Interest Rates**

PT Bank Rakyat Indonesia (Persero) Tbk Medan Thamrin Branch must be able to increase the credit ceiling in accordance with the analysis of the financing needs of prospective customers while still applying interest rates that can compete competitively so as to increase credit demand.

4. Coaching of customers, especially in planning financing is still very minimal in the community, therefore the active role of PT Bank Rakyat Indonesia (Persero) Tbk Medan Branch Tamrin in providing guidance will provide opportunities for increased credit demand. This also really needs to be applied as part of the promotion for the growth of micro credit.

### **5. For Further Researchers**

For further researchers to obtain a comprehensive information or picture, it is advisable to carry out a more detailed micro credit credit policy analysis, including examining the amount or credit limit and credit period in an effort to increase the demand for microcredit.

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