

**ANALYSIS OF PARTNERSHIP PROGRAM  
RECEIVABLES AND COLLECTIBILITY TO  
PERFORMANCE ASSESSMENT OF PKBL JAKARTA  
MAIN BRANCH OFFICE OF PT TASPEN (PERSERO)**

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***Abstract**– This study aims to find out the effect of Partnership Program receivables and collectibility together on the performance assessment of PKBL KCU Jakarta. This research uses a descriptive type of research. Data collection method is primary data taken from interviews. After obtaining the data, the data was analyzed by studying data from 3 people involved in PKBL KCU Jakarta activities either directly or indirectly. The results of the study found that partnership program receivables and collectibility affect the performance assessment of PKBL KCU Jakarta, because branch offices are part of the KPI contained in all that must be achieved.*

***Keywords :** Partner Receivables and  
Collectibility*

## **I. INTRODUCING**

### **Problem Background**

In the middle of 1997 there was an economic crisis that caused Indonesia's economy to collapse. Phenomena that illustrate this are the high inflation rate, high unemployment rate, negative economic growth, and high levels of poverty, external debt, unstable rupiah exchange rate resulting in conditions that are not conducive to the banking sector and rill in general. Based on the phenomenon that occurred, it must be sought the best solution to get out of economic problems so that the wheels of the economy can spin. Small and Medium Enterprises (SMEs) are the best solutions because Small and Medium Enterprises (SMEs) can create employment opportunities that ultimately can overcome the problem of unemployment. Small and Medium Enterprises (SMEs) sector has a great opportunity because there is always a market for the production of goods and services they remember the Small and Medium Enterprises Sector (SMEs) is a producer of goods and services, especially for the lower middle class with low purchasing power. In addition, Small and Medium Enterprises (SMEs) are able to survive in times of crisis due to their business capital from their own capital.

Realizing the role of Small and Medium Enterprises (SMEs) to the Indonesian economy and the problems it faces, the government is paying attention to this sector, including the Decree of the Minister of Finance of the Republic of Indonesia Number 16/KMK/016/1994 concerning Guidelines for The Development of Small Businesses and Cooperatives through the establishment of funds from the profit section of State-Owned Enterprises (SOEs). The decision aims to encourage economic growth and the creation of equitable development through the expansion of employment and business opportunities, as well as developing the potential of small businesses and cooperatives so that it becomes resilient and independent so as to improve people's living standards and encourage the growth of partnerships between State-Owned Enterprises (SOEs) with Small and Medium Enterprises (SMEs) and Cooperatives. Furthermore, in Law No.25 of 2000 itself concerning the National Development Program (Propernas) of the small and medium enterprises sector, micro enterprises and cooperatives become development priorities that are expected to be the backbone of the economy.

Although the government has shown good faith by issuing a number of decisions as well as regulations and laws, it is felt that it has not been able to meet the expectations of small entrepreneurs and cooperatives. This is because there is still limited access for small and medium enterprises and cooperatives in obtaining capital sources to develop their businesses due to limited debtor guarantees to borrow from financial institutions or financing institutions, in addition to the lack of information and communication between Small and Medium Enterprises (SMEs), cooperatives with banks / financial institutions, as well as the ambiguity of understanding, provisions and handling of Small and Medium Enterprises (SMEs) by the government.

Realizing the above, on June 17, 2003 the government through the ministry of SOEs issued a Decree of the Minister of SOEs Decree Number 236 / MBU / 2003 on the Partnership Program of SOEs with small businesses and Community Development (PKBL) that regulates bumn partnership with small businesses and the implementation of Community Development more comprehensively and in accordance with economic development and social environmental conditions of the community around SOEs. In this case, SOEs are appointed as executors of partnership programs because all or most of their capital comes from the wealth of separated countries and is a producer of goods and services for the prosperity of the community and has a strategic role in helping the development and development of private businesses and small-scale cooperatives.

PKBL programs consist of Partnerships and Community Development Partnership Programs are to improve the ability of small and medium enterprises to become resilient and independent. Partnership Program has a target of small and medium enterprises and cooperatives around the location of companies that have done business activities and have prospects to be developed. Environmental development program is a program to empower social conditions of the community by state-owned enterprises. The amount of partnership program funds and community

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development program funds derived from net income is at most 4% (four percent) from the projected net profit of the previous year, which is definitively determined at the time of ratification of the annual report, this is in accordance with the Regulation of the Minister of SOEs No. PER-03/MBU/12/2016.

## **II. THE BASIS OF THEORY AND DEVELOPMENT OF HYPOTHESES**

### **Understanding Receivables**

Receivables are an important process, which can show a large part of the company's liquid property. Kieso and Weygandt define the meaning of receivables as follows: Receivables are claims held against customers and others for money, goods, or services. While the understanding of receivables according to S.Hadibroto is a claim against another party, whether the claim is in the form of money, goods or services, for accounting purposes the term is used in a narrower sense that is a claim that is expected to be settled with money. The explanation of the above definition is known that receivables are widely interpreted as a bill for all things the rights of the company in the form of money, goods and services to third parties after the company carries out its obligations, while narrowly receivables are interpreted as bills that can only be settled with the receipt of money in the future. In general, receivables arise when a company sells goods or services on credit and is entitled to future cash receipts, the process of which begins with the decision to give credit to a subscription, make a delivery of goods, billing and eventually receive payment, in other words receivables may also arise when the company loans money to another company and receives promises or money order, performs a service or other transaction that creates a relationship in which one party owes to another such as a loan to the other leadership or employees.

Receivables are one of the most important elements in a company's working capital. Some receivables can be included in working capital, i.e. the portion of receivables consisting of funds invested in the products sold and others that include potential working capital that is the part that is the profit. Receivables are elements of working capital that is always in a state of continuous spin in the business capital turnover chain i.e. cash - inventory - receivables - cash. Under normal circumstances and where sales are generally made with credit, receivables have a higher level of liquidity than inventory, because the turnover from receivables to cash requires one step, importantly effective credit policies and billing procedures to ensure timely collection of receivables and reduce losses due to uncollectible receivables.

### **Classification of Receivables**

In general, receivables are derived from the company's normal operating activities, namely the sale of credit for goods and services to customers, but in addition there are still many sources that can cause receivables. Smith and Skousen provide a classification of receivables consisting of "trade receivable receivables and non-trade receivables".

#### **1. Trade Receivables**

##### **a. Notes Receivables**

The bill is backed by a formal written promise to pay.

##### **b. Accounts Receivables**

Trade receivables are trade receivables that are not guaranteed "open accounts". Trade receivables are an extension of short-term credit to customers. The payments are usually due in thirty to ninety days. Its credit agreement is an informal agreement between seller and buyer backed by company documents i.e. invoices and delivery contracts. Usually trade receivables do not include interest, although interest or service fees may be added if payment is not made within a certain period, in other words trade receivables are the largest type of receivable.

## 2. Non-Trade Receivables

These non-trade receivables cover all other types of receivables and have several transactions, namely:

- a. Sale of securities or owners other than goods and services.
- b. Advances to shareholders, directors, officials, employees and affiliated companies.
- c. Deposits to creditors, general needs companies and other agencies.
- d. Upfront payment of purchases.
- e. Deposits to guarantee the execution of contracts or payment of fees.
- f. Claims for loss or damage.
- g. Shares that still have to be paid up.
- h. Dividend and interest receivables.

Non-trade receivables are generally supported by formal and written agreements. Non-trade receivables must be fixed in the appropriately titled estimates and reported separately in the financial statements.

### **Definition of Performance**

According to Fattah (1999: 19) performance or performance is defined as: "expression of ability based on knowledge, attitude and skill and motivation in producing something. Prawirosentono (1999: 2) defines performance as "the result of work that can be achieved by an organization, in accordance with their respective authorities and responsibilities in order to achieve the objectives of the organization illegally, not in violation of the law and in accordance with morals and ethics".

Performance or performance comes from the sense of performance. Performance is about doing the work and the results achieved from the work. Performance is about what it does and how to do it. performance is the result of work that has a strong relationship with the strategic objectives of the organization, consumer satisfaction and economic contribution (Amstrong and baron; 1998: 15).

According to Sedarmayanti (2001: 50) "performance is a translation of (performance) which means work achievement, work implementation, work achievement, performance or performance. According to Bastian (2001: 329) performance is an overview of the level of achievement of the implementation of an activity or program in realizing the goals, objectives, missions and vision of the organization contained in the formulation of stategis schemes or organizations. In general it can also be said that performance is an achievement that can be achieved by the organization in a certain period.

According to Witmore (1997: 104) "performance is the performance of functions required of an act or an act, an achievement, a general exhibition of skill". Performance is a condition that must be known and confirmed to certain parties to know the level of achievement of the results of an agency is connected with the vision carried by an organization or company and know the positive and negative impacts of an operational policy.

### **Collectibility**

Based on SE-09/PJ.42/1999, the definition of credit classified smoothly, special attention, less smoothly, doubtful, and stuck, is adjusted to the understanding set by Bank Indonesia. Credit collectibility is a principal payment or installment of loan interest by the customer as seen in the bank's administration based on the Decree of the Board of Directors of Bank Indonesia No. 32/268/KEP/DIR dated February 27, 1998, the credit is distinguished into:

#### 1. Current Credit (pass)

Current credit is a credit whose smooth or satisfactory journey means that all obligations (interest installments or principal debt are settled by the customer properly). Credit is classified as current credit, if it meets the following criteria :



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- a. Payment of principal or interest installments on time.
  - b. Have an active account mutation.
  - c. Part of the credit secured with cash collateral
2. Credit in special mention
- Credit in particular attention is credit whose way of payment is experiencing a little problem so that it needs special attention so that no party will be harmed. Credit is classified as credit in particular attention, if it meets the following criteria:
- a. There are principal or interest installment arrears that have not exceeded 90 (ninety) days.
  - b. Relatively active account mutation.
  - c. There is rarely a breach of the contract promised.
  - d. Powered by new loans.
3. Non-Current Credit (substandard)
- Less current credit is credit whose payment method has begun to be disrupted and does not surf when first receiving credit. This non-current credit for 3 or 6 months mutation can be said to be not smooth. Credit is classified as non-current credit, if it meets the following criteria:
- a. There are principal or interest installment arrears that have exceeded 90 (ninety) days.
  - b. Relatively low account mutations.
  - c. There was a breach of the contract promised for more than 90 (ninety) days.
  - d. There is a liquidation of financial problems faced by the debtor.
  - e. Loan documents are weak.
4. Doubtful Credit
- Credit is undoubtedly a credit that is not current and has been due yet can not be completed by the customer concerned. Credit is classed as doubtful credit, if it meets the following criteria:
- a. There are principal or interest installment arrears that have exceeded 180 (one hundred delapa puluh) days.
  - b. There are more than 180 (one hundred and eighty) days of default.
  - c. Interest capitalization occurs.
  - d. Weak legal documents for both credit agreements and collateral upgrades.
5. Bad Credit (loss)
- Bad credit is a credit that returns installments or principal or interest installments are not smooth or experiencing constraints made by the debtor concerned. Credit is classified as bad credit if it meets the following criteria:
- a. There are principal or interest installment arrears that have exceeded 270 (two hundred seventy) days.
  - b. Operating losses closed with new loans.
  - c. Guarantees cannot be disbursed at fair value.

### **Partnership Program**

Partnership program conducts activities in the form of:

1. Lending in the form of:
  - a. Loans for working capital and or purchase of capital goods (fixed productive assets) such as machinery and production equipment, production aids, and so on that can increase the production and sales of Fostered Partners products.
  - b. Special loans, namely loans that can be provided by State-owned builders which is short-term with a maximum time of one year and with a fairly material loan value for Partners.
2. Grants, in the form of:
  - a. Education and training assistance and apprenticeships for Assisted Partners in order:
    - 1). Improving manejerial skills and production or processing techniques.
    - 2). Improving production quality control.
    - 3). Improving the fulfillment of technology standardization.

- 4). Improve build design and engineering.
- a. Product marketing assistance of Binaan Partners in the form of:
  - 1). Assisting the sale of Partners' products.
  - 2). Helping to promote Partners' products through casting activities and exhibition space providers.
- b. Education, training and apprenticeship assistance for Fostered Partners can be done by BUMN Builder or provide extension workers from private professional education or training institutions and universities.
- c. The period of time or professional period for the Binaan Partner can be done continuously until the Binaan Partner becomes resilient, independent and bankable.

### **Partnership Loan Distribution Program**

According to the Ministry of State-Owned Enterprises, related parties in the loan distribution process in the Partnership Program (Accounting Guidelines of BUMN PKBL, 2008:8)

1. BUMN Builder or BUMN Distributor or Distributor Institution.  
BUMN Builder or BUMN Distributor or Distributor Institution or the Channeling Institution is responsible for preparing loan distribution programs, evaluating the proposals received, disbursing loans to partner partners who meet the requirements, as well as monitoring and coaching the Fostered Partners.
2. Coordinator of BUMN Builder.  
Every year the Minister of State-Owned Enterprises establishes a Coordinator of STATE-Owned Enterprises Builder in each province. BUMN Builder Coordinator has the following obligations:
  - a. Coordinating the planning and allocation of funds for partnership programs and community development programs carried out by BUMN Builder.
  - b. Provide information to BUMN Builder about Prospective Partners to avoid duplication of partnership program loan distribution.
  - c. Submit quarterly and annual reports on the implementation of partnership programs and community development programs in the coordination area to the Minister of State-Owned Enterprises and copy to BUMN Builder in the region.
3. Fostered Partners  
Fostered Partners obtaining loans based on loan proposals made and performing obligations as follows:
  - a. Carry out business activities in accordance with the plan that has been approved by BUMN Builder or BUMN Distributor or Channeling Institution.
  - b. Repay the loan in a timely manner in accordance with the agreed agreement.
  - c. Submit business development reports on a period to BUMN Builder.

### **Revolving Fund**

Revolving fund Partnership and Community Development Program (PKBL) is useful as a source of funds and oprasional burden of PKBL units. Revolving funds are funds allocated by the Ministry of State / Institutions / Working Units of the Public Service Agency to strengthen business capital for cooperatives, micro, small, medium enterprises and other businesses under the guidance of the Ministry of State / Institution.

### **Partnership and Community Development Program (PKBL) of SOEs**

Every SOE that implements partnership program and community development program, BUMN Builder must also open the implementation of the program. So far, the opening held in several PKBL units still uses a single cash-based book system. In addition, there are several STATE-Owned Builders that do not yet have accounting policies or accounting guidelines are adequate so

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that accounting practices between one unit of the other PKBL become different - different in accordance with the policies of each - each SOE Builder.

In accordance with the development of conditions and demands to improve accountability and implementation of good corporate governance (GCG) in one economic entity, the accounting recording base is directed to use the word accrual double entry. Taking into account the prevailing conditions of the PKBL unit as well as the demands to implement GCG, it should be in the implementation of the Partnership Program and the SOE Builder Community Development Program to have accounting guidelines to accommodate the provisions of the financial statements compiler.

### **PKBL Goal and Target**

Accounting guidelines Partnership Program and Community Development Program is a guideline for PKBL units in conducting recording of pkbl unit transactions in order to compile and present financial institutions in accordance with Financial Accounting Standards and applicable regulations. The objectives to be achieved with the Partnership Accounting Program and Community Development Program are:

1. There is an official reference for the preparation and presentation of pkbl unit financial statements in accordance with Financial Accounting Standards and regulations applicable to PKBL.
2. Achieving improvement of information produced both structure, quality, relevance, and aspects of comparability.
3. Achieving uniform accounting recording of PKBL units into multiple bookkeeping system.
4. The realization of administrative order in the PKBL unit in order to provide information that relevant and accountable.

### **Main Activities of PKBL**

The main activities of pkbl unit are loan distribution and development fund distribution through Partnership Program and assistance through Community Development Program. Here's an explanation for each of these activities:

1. Loan disbursements disbursed through the Partnership Program are directed to Small Businesses that are technically banks that have not yet meet the requirements to obtain a loan. Activities carried out in the framework of lending are as follows:
  - a. Acceptance and evaluation of proposals  
Prospective Partners who want to get a Partnership Program loan for their business development, must submit a proposal to BUMN Builder or BUMN Distributor or Channeling Institution containing at least the following data:
    - 1). Name and address of the business unit.
    - 2). Name and address of the owner / manager of the business unit.
    - 3). Proof of identity of the owner / administrator.
    - 4). Business license or business certificate from the authorities.
    - 5). Business plan and fund needs.
  - b. Distribution Loan  
If the proposal and prospective Partners have been approved, the PKBL unit distributes loans to the Binaan Partners. The loan distribution is set forth in a letter of agreement/contract containing at least:
    - 1). Name and address of BUMN Builder or BUMN Distributors or Distribution Agencies and Fostered Partners.
    - 2). Rights and obligations of BUMN Builder or BUMN Distributor or Distributor Institution and Binaan Partner.
    - 3). Loan amount and its designation.

4). Terms - loan terms (loan term, principal installment schedule and loan administration services).

Partnership Program loan is assessed quality based on the timeliness of repayment of loan principal and loan administration services from Binaan Partners. The classification of loan quality, in accordance with applicable regulations, is as follows:

1). Smoothly

If the payment of principal installments and loan administration services is made on time or there is a delay in payment of principal installments / loan administration services no later than 30 days from the due date of installment payments, in accordance with the loan that has been mutually approved.

2). Less Current

In the event of late payment of principal installments / administration of loans that have exceeded 30 days and have not exceeded 180 days from the due date of installment payments, in accordance with the mutually agreed agreement.

3). Doubt

In the event of late payment of principal installments / loan administration services that have exceeded 180 days and have not exceeded 270 days from the due date of installment payments, in accordance with the agreed agreement.

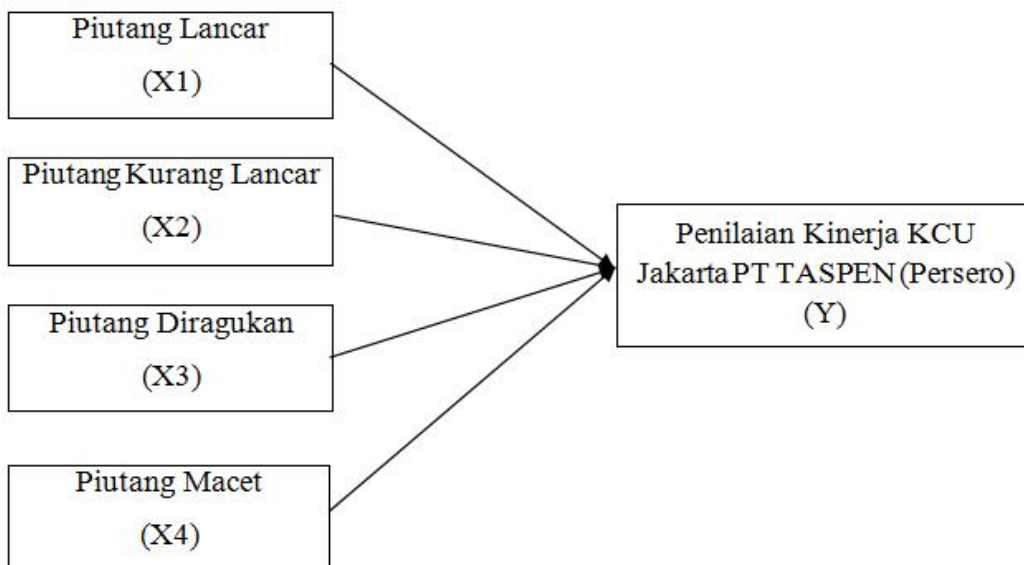
4). Bad

In the event of late payment of principal installments / loan administration services that have been malampai 270 days from the due date of installment payments, in accordance with the agreement that has been mutually agreed.

2. Coaching Fund

- a. Finance education, training, apprenticeships, marketing, promotions, and other matters related to improving the productivity of Partners as well as for assessment / research related to the Partnership Program;
- b. The coaching fund is granted and amounts to at most 20% (twenty percent) of the Partnership Program funds disbursed in the year;
- c. Coaching funds can only be provided to or for the benefit of the.

### Frame of Mind



Pictures 1. Frame of Mind



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Figure 1. Displays connecting between variables Of Current Receivables (X1), Under-Current Receivables (X2), Doubtful Receivables (X3), and Bad Receivables (X4) to the Jakarta KCU Performance Assessment variables of PT Taspen (Persero) (Y).

## **III. RESEARCH METHODS**

### **Research Strategies**

In this study the authors used qualitative data in their analysis and writing, namely conducting research directly on research objects, conducting interviews with parties who can provide information about this research, as well as collecting and analyzing documents or records owned by the Main Branch Office of Jakarta. In analyzing data, the author uses descriptive data by collecting, processing, and interpreting the data obtained. In addition, comparative methods by comparing the year data studied with the previous year are also used.

### **Data**

To produce good and useful information, the types of data collected are:

1. Direct Data (primary data), in the form of information obtained directly from research objects. The primary data was obtained through interviews with PKBL KCU Jakarta officers who directly conducted PKBL activities.
2. Indirect data (secondary data), in the form of data obtained from several sources, among others, the head of the HR & General Section of KCU Jakarta and the Head of the Main Branch Office of Jakarta.

### **Data Collection Method**

The data collection technique used in this research is field research, for this field research is conducted through direct observation of the activities of the Main Branch Office of Jakarta related to the recording and administration process of the office that has an influence on the performance of PKBL KCU Jakarta and interviews conducted to two objects, namely PKBL KCU Jakarta personnel. The object of PKBL personnel is conducted by interviewing pkbl executives who directly manage all PKBL activities. Meanwhile, for the second object will be done on two people, namely the head of HUMAN RESOURCES & General KCU Jakarta and the Head of the Main Branch Office of Jakarta as a supporter of PKBL activities.

### **Data Analysis Method**

Data analysis that the author uses is a descriptive method that aims to describe the nature of something that is taking place at the time of research conducted and examine the causes of a particular symptom (Umar, 2009).

## **IV. RESULTS AND DISCUSSIONS**

### **The Company History**

PT TASPEN (Persero) or The Civil Servant Savings and Insurance Fund is an Indonesian State-Owned Enterprise engaged in old age savings insurance and pension funds for ASN and State Officials. Starting from the Civil Servant Welfare Conference held on July 25-26, 1960 in Jakarta which resulted in the Decree of the First Minister of the Republic of Indonesia Number: 388 / MP / 1960 dated August 25, 1960. In the decision, the Government determined the importance of the establishment of social security as a provision for civil servants and their families in retirement. So on April 17, 1963, the Government established a State Company Of Savings and Insurance Of Civil Servants (PN Taspen).

Government Regulation of the Republic of Indonesia Number: 26 Year 1982 concerning The Transfer of The Form of General Company of Public Funds and Insurance of Civil Servants into a Company Company (PERSERO). Government Regulation of the Republic of Indonesia Number:

20 Year 2013 concerning Amendment to Government Regulation No. 25 of 1981 concerning Social Insurance of Civil Servants. Government Regulation of the Republic of Indonesia Number: 70 Year 2015 concerning Work Accident Insurance and Death Insurance for Civil Servants of the State. PT TASPEN (Persero) as the organizer of Social Security State Civil Apparatus (ASN) and State Officials namely Old Age Savings Program (ENT), Pension Program, Work Accident Insurance Program (JKK) and Death Insurance (JKM).

### **Company Vision and Mission**

#### **Vision**

Become the manager of Pension Fund and Old Age Savings (ENT) and other trusted social security.

#### **Mission**

Realizing benefits and better services for participants and other stakeholders professionally and accountable, based on integrity and high ethics.

### **PKBL PT TASPEN (Persero)**

Partnership and Community Development Program is a government program is the participation of SOEs in an effort to improve the ability of small businesses to become resilient and independent through the utilization of funds from the profit part of SOEs provided in the form of working capital loans. The objective of PKBL is to encourage business activities and economic growth of the people as well as the creation of equitable development through the expansion of employment, business opportunities, and community empowerment. based on Board of Directors Regulation Number PD-17/DIR/2015 concerning Description of Position of Structural and Functional Officer of PT TASPEN (PERSERO) Head of PKBL assisted by 2 Assistant Managers. There are several Ministry Regulations related to Partnership and Community Development Programs, including the following:

1. Partnership of State-Owned Enterprises with Small Businesses and Community Development Programs.
2. Regulation of the Minister of SOEs Number: PER-09 / MBU / 07/2015 concerning Partnership Programs and Community Development Programs of State-Owned Enterprises.
3. Regulation of the Minister of SOEs Number: PER-03 / MBU / 12/2016 concerning Amendments to the Regulation of the Minister of State-Owned Enterprises Number PER-09 / MBU / 07/2015 concerning Partnership Programs and Environmental Development Programs of State-Owned Enterprises.
4. Regulation of the Minister of SOEs Number: PER-02/MBU/7/2017 concerning the Second Amendment to the Regulation of the Minister of State-Owned Enterprises Number PER-09/MBU/07/2015 concerning Partnership Programs and Environmental Development Programs of State-Owned Enterprises.

Based on the Regulation of the Minister of SOEs above, PT TASPEN (Persero) also has a Board of Directors Regulation related to the Partnership and Community Development Program, including the following:

1. Board of Directors Regulation Number: PD-53/DIR/2015 concerning Guidelines for Implementation of Partnership and Community Development Program of PT TASPEN (PERSERO).
2. Board of Directors Regulation Number: PD-7/DIR/2017 concerning Amendments to the Regulation of the Board of Directors of PT TASPEN (PERSERO) Number: PD-53/DIR/2015 concerning Guidelines for implementation of the Partnership and Community Development Program of PT TASPEN (PERSERO).

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3. Board of Directors Regulation Number: PD-10/DIR/2018 concerning Guidelines for Implementation of Partnership and Community Development Program of PT TASPEN (PERSERO).

The funds for this Partnership Program come from:

1. Partial allowance for the net profit of SOEs and/or
2. The company's budget is calculated as a cost to SOEs, a maximum of 4% of the previous year's projected net profit, which is definitively determined at the time of ratification of the annual report.
3. And for SOEs that do not earn profit, the amount is determined at most equal to the amount of funds of the Partnership and Community Development Program the previous year set at the GMS. Partnership Program fund balance.
4. Loan administration services/Margin/profit share, and/or current account services from partnership program funds after deducting operating expenses.
5. Delegation and Partnership Program from other SOEs (If any).

The Partnership Program can only be distributed to:

1. Small businesses with a net worth of at most Rp 500,000,000 (five hundred million rupiah) excluding land and buildings of business premises or having annual sales results of at most Rp 2,500,000,000 (two billion five hundred million rupiah);
2. Owned by Indonesian Citizens;
3. Stand alone, not a subsidiary;
4. In the form of businesses, including cooperatives;
5. Have potential and business prospects to be developed;
6. Have been doing business activities for at least 6 (six) months; and
7. Has not met the requirements of banks or Non-Bank Financial Institutions.

The budget set each year varies depending on the returns of Binaan Partners distributed in previous years, because in recent years the Partnership Program funds are sourced from revolving funds. In 2018 the budgeted Partnership Program distribution fund amounted to Rp 41.6 billion, including for all Branch Offices amounting to Rp 21.7 billion or 52.16% of the total budget set and for the distribution of Synergy SOEs amounting to Rp 20 billion or 47.84% of the total budget set.

The process of disbursement of partnership program funds that have been budgeted for each Branch Office as a whole is carried out by pkbl branch offices, then PKBL Branch Office can directly channel the funds of the Partnership Program that has been budgeted by the Pkbl Unit of the Head Office by applying for disbursement of funds distribution partnership program. After the application is approved and the Partnership Program fund is sent by the PKBL Unit of the Head Office, the PKBL Branch Office can directly channel the funds to each Binaan Partner by equipped with files related to the process of disbursement of Partnership Program funds. After that PKBL Branch Office made a report related to the distribution of the Partnership Program sent to the PKBL Unit of the Head Office as responsibility for the distribution of funds.

Meanwhile, the process of disbursing funds of the Partnership Program that has been budgeted for BUMN Sinergi as a whole is carried out by the Pkbl Unit of the Head Office by making a direct Cooperation Agreement agreed by PT Taspen (Persero) with each SOE. Some Synergy SOEs that have been disbursed partnership program funds with PKBL Unit of PT Taspen (Persero) are: PT Perkebunan Nusantara IX (Persero), PT Perkebunan Nusantara X (Persero), PT Berdikari (Persero), Perum Perikanan Indonesia, and PT BUMN Hijau Lestari. The development of loan distribution activities that have been carried out by PT TASPEN (Persero) is as follows:

1. Project Officer Development of Weak Economic Entrepreneurs and Cooperatives (Pegekkop) Berdasarkan pada Keputusan Menteri Keuangan RI No. : 1232/KMK.013/1989 dated

November 11, 1990 and the Decree of the Minister of Finance of the Republic of Indonesia No. : 1581/KMK/013/1990 then on June 3, 1991 the board of directors of PT TASPEN issued Decree No: SK-39/DIR/1991 concerning the Establishment of Project Officer for The Development of Weak Economic Entrepreneurs and Cooperatives (Pegekkop). PT TASPEN (Persero) has started to help SMEs through the provision of "revolving funds" loans since 1991 with a work unit called Project Officer for The Development of Weak Economic Entrepreneurs and Cooperatives (Pegekkop).

2. Development of Small Businesses and Cooperatives (PUKK).

In accordance with the development of regulations, the government through the Minister of Finance issued a decision NO: 316 / KMK.016 / 1994 on Guidelines for The Development of Small Businesses and Cooperatives Through the Utilization of Funds From the Profit Section of State-Owned Enterprises. Based on this regulation, Pegekkop Program was changed to Small Business and Cooperative Program (PUKK). The program started running in 1995.

3. Partnership and Community Development Program (PKBL)

4. Since 2004 PUKK was changed to PKBL with the issuance of:

- a. Decree of kemenbumn No: KEP-236 / MBU / 2003, dated 17-06-2003 concerning BUMN Partnership Program with Small Businesses and Community Development Program.
- b. Circular Letter of KEMENBUMN BUMN No: SE-433 / MBU / 2003, dated 16-09-2003, on the Implementation Guidelines of BUMN Partnership Program with small businesses and Community Development Program.
- c. Guidelines for the implementation of PKBL reissued in an anedy permenbumn No: PER-05 / MBU / 2007 JO PER-08 / MBU / 2013 and reissued PERMENBUMN No: PER-09 / MBU / 07/2015 on 03-07-2015.

So since 2004 the Development of Small Businesses and Cooperatives (PUKK) was replaced with the name of Partnership and Community Development Program (PKBL).

## **Results**

The data presented in this section is in the form of data from interviews with the Head of KCU Jakarta, Head of Human Resources & General Affairs, and Executive of PKBL KCU Jakarta. The interview was conducted to find out about the Analysis of Partnership Program Receivables and Collectibility to the Performance Assessment of PKBL Jakarta Main Branch Office of PT TASPEN (Persero). Based on data obtained from the activities carried out, it can be presented as follows:

1. The Effect of Partnership Program Receivables on PKBL Performance Assessment at the Main Jakarta Branch Office of PT TASPEN (Persero).

According to Mr. Heri Sukmara as the Head of The Main Jakarta Branch Office of PT TASPEN (Persero) explained that:

“Partnership Program funds are derived from a maximum of 4% of the company's net profit, but starting in recent years the partnership program's funding sourced from the Revolving Fund, where the purpose of the Revolving fund is the refund of the Target Partner's receivables disbursed in previous years. The Receivables of The Partners are important in the assessment of Branch Offices, one of which is the Collectibility Assessment. Assessment of the collectibility of The Binaan Partner based on the receivables of the Binaan Partner, namely the status of the Binaan Partner's receivables, if the Binaan Partner pays his deposit on time and in accordance with the should, then the status of the Binaan Partner's receivables will be Current as well as vice versa. The more Assisted Partners with Current status, the better the assessment of the collectibility of The Binaan Partner's loan and vice versa. All efforts are being made to improve the receivable status of Binaan Partners. Therefore, the receivables of Binaan Partners are very influential on the performance assessment of KCU Jakarta”.



## **ANALYSIS OF PARTNERSHIP PROGRAM RECEIVABLES AND COLLECTIBILITY TO PERFORMANCE ASSESSMENT OF PKBL JAKARTA MAIN BRANCH OFFICE OF PT TASPEN (PERSERO)**

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According to Mrs. N. Ratna Kusbandiah as The Head of Jakarta Main Branch Office of PT TASPEN (Persero) explained that:

"Because it is not budgeted back by the company for the distribution of the Partnership Program, the Partnership Program funds for several years using revolving funds are sourced from the returns of the Previous Year's Binaan Partners. The more receivables received, the more funds will be distributed in that year. The funds distributed will affect the receivables of the Binaan Partners. The more partners whose receivables are stuck, the worse the pkbl performance assessment in KCU Jakarta will be. Coupled with the absence of sanctions and collateral against the distribution of the Partnership Program, the greater the difficulties we will face. The influence is quite large, because a little bit we lack value in PKBL it will affect the assessment of KCU Jakarta as a whole".

According to Mrs. Sri Redjeki as the Executor of PKBL Jakarta Main Branch Office PT TASPEN (Persero) explained that:

"The current source of partnership program funds using revolving funds, has not been allocated the budget by the company, therefore the Partnership Program Receivables are very influential on the performance assessment of branch offices. In addition to collectibility assessment, there is also an Effectiveness assessment where this assessment is based on the achievement of the distribution of partnership programs whose funds have been determined by the PKBL Unit of the Head Office. The receipt of The Partner's Receivables is based on the success in the distribution process of the Partnership Program. Not only managed to channel the funds, but managed to choose the right Partner. The point is right here is the Fostered Partner who will be responsible in paying off his obligations. That way, the Branch Office will also feel the benefits gained from the success of choosing the right Partner, one of which is the return of The Binaan Partner's receivables in accordance with the proper and timely manner. So that the number of Receivables of The Binaan Partners and the status of The Binaan Partner Receivables will be good. Where the amount of The Partner's receivables and the status of the Receivables of the Binaan Partner affects the assessment of the collectibility of the Partner's loan. The more receivables of Partners with Current status, it will make the assessment of the Branch Office to be good and vice versa. Due to the absence of rules related to sanctions and collateral from the Ministry of SOEs related to the distribution of partnership programs, this makes us more difficult in the process of collecting receivables. The number of Partners who are not responsible for their obligations, one of them is the Binaan Partner who does not report his new address, so we have difficulty in the process of collecting receivables because the Binaan Partner who moved the address and is not known the new address. The more successful the billing process, the receipt of The Partner's receivables will increase".

### **2. Effect of Collectibility of Partnership Program Receivables on PKBL Performance Assessment at the Main Jakarta Branch Office of PT TASPEN (Persero)**

According to Mr. Heri Sukmara as the Head of Jakarta Main Branch Office of PT TASPEN (Persero) explained that:

"Collectibility affects the performance assessment of KCU Jakarta because it is one of the KPIs of branch offices that must be considered, although the percentage weight is small, but if the assessment of collectibility is not achieved, then it is quite influential also for branch office assessment. I have personally instructed my subordinates to continue to take formal and informal approaches, whether conducting surveys directly or indirectly. Collectibility becomes bad if there are many Partners who are stuck. The cause of The Stalled Construction Partner is one of them is due to the lack of selective selection of The Binaan Partner and the absence of sanctions given to the Binaan Partner".

According to Mrs. N. Ratna Kusbandiah as Head of Jakarta Main Branch Office, PT TASPEN (Persero) explained that:

"The effect of the collectibility of The Partner's loan is slight, but it affects the Assessment of Branch Offices. Because it is one of the BRANCH KPI that must be achieved. We have made efforts, one of which is rescheduling or rescheduling the receivables of Partners, the result for several months of collectibility that we get is quite good and has changed. In the absence of sanctions, we have some obstacles experienced, one of which is Mitra Binaan who moved address and did not report his new address. That way the opportunity to become receivables that have the status of Jam. The status of bad receivables is very influential on the collectibility of Partner Loans, so it also affects the Performance Assessment of Branch Offices".

According to Mrs. Sri Redjeki as the Executor of PKBL Jakarta Main Branch Office PT TASPEN (Persero) explained that:

"The effect of collectibility on branch office performance assessment is quite large, because it becomes one of the performance assessments of Branch Offices that must be achieved. Where the collectibility value of the loan is based on the status of the Receivables of the Binaan Partner is not based on the deposit amount of the receivables. The more Assisted Partners with Current status, the better the collectibility value of The Partner's loan. And if the assessment of collectibility is better, it will help the performance assessment of the Branch Office. In my opinion, to reduce the receivables of Partners who are stuck, it is necessary to be selective in the selection of Binaan Partners, therefore for the Process of Channeling the Partnership Program also needs to be updated. The original Branch Office was given a target to distribute several hundred million, preferably to suit the needs of each Branch Office. So that the Branch Office does not originally channel the funds of the Partnership Program only, but considers the impact of the distribution. Thus, it will reduce the Target Partner who is not responsible for his obligations let alone no sanctions and collateral given to the Binaan Partner, the greater the chance of the Binaan Partner not being held accountable for his obligations. If the branch office assessment is poor, it will affect the year-end earnings and bonuses of each employee because the Branch Office KPI goes into the VOCATIONAL of all employees in the Branch Office".

**List of Receivables of KCU Jakarta  
Partnership Program PT TASPEN (Persero)  
Based on Distribution Year**

TAHUN	LANCAR		KURANG LANCAR		RAGU-RAGU		MACET		JUMLAH	
	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH
2002	-	-	-	-	-	-	2	18,750,000	2	18,750,000
2003	-	-	-	-	-	-	3	40,000,000	3	40,000,000
2004	-	-	-	-	-	-	1	277,778	1	277,778
2006	-	-	-	-	-	-	2	13,888,884	2	13,888,884
2012	-	-	-	-	-	-	1	2,815,000	1	2,815,000
2015	-	-	-	-	-	-	2	26,416,000	2	26,416,000
2016	1	2,760,556	3	22,301,356	1	27,105,000	1	13,241,112	6	65,408,024
2017	10	143,886,512	-	-	1	23,323,556	-	-	11	167,210,068
2018	15	402,269,833	2	32,052,666	-	-	-	-	17	434,322,499
<b>JUMLAH</b>	<b>26</b>	<b>548,916,901</b>	<b>5</b>	<b>54,354,022</b>	<b>2</b>	<b>50,428,556</b>	<b>12</b>	<b>115,388,774</b>	<b>45</b>	<b>769,088,253</b>

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**List of KCU Jakarta  
Partnership Program Receivables of PT TASPEN (Persero)  
by Business Sector**

SEKTOR USAHA	LANCAR		KURANG LANCAR		RAGU-RAGU		MACET		JUMLAH	
	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH	MITRA BINAAN	RUPIAH
PERDAGANGAN	11	213,371,332	3	38,602,666	-	-	7	60,388,774	21	312,362,772
JASA	8	140,331,224	2	15,751,356	-	-	2	13,750,000	12	169,832,580
INDUSTRI	6	78,550,012	-	-	2	50,428,556	-	-	8	128,978,568
LAIN-LAIN/KOPKAR TASPEN	1	116,664,333	-	-	-	-	1	11,250,000	2	127,914,333
PETERNAKAN	-	-	-	-	-	-	2	30,000,000	2	30,000,000
<b>JUMLAH</b>	<b>26</b>	<b>548,916,901</b>	<b>5</b>	<b>54,354,022</b>	<b>2</b>	<b>50,428,556</b>	<b>12</b>	<b>115,388,774</b>	<b>45</b>	<b>769,088,253</b>

Seen in the list of Partnership Program Receivables above, the receivables of Partners with the most congestion status come from the Trade business sector, where according to Mrs. Sri Redjeki is "a trade business sector that has a lot of congestion. Because the business in this sector is very easy to experience bankruptcy business. The loan for capital buy merchandise, but the trade is out of money is also exhausted, has bankrupted his business. But in Jakarta this is the most sector of this trade sector this trade."

## V. CONCLUSIONS AND SUGGESTIONS

### Conclusions

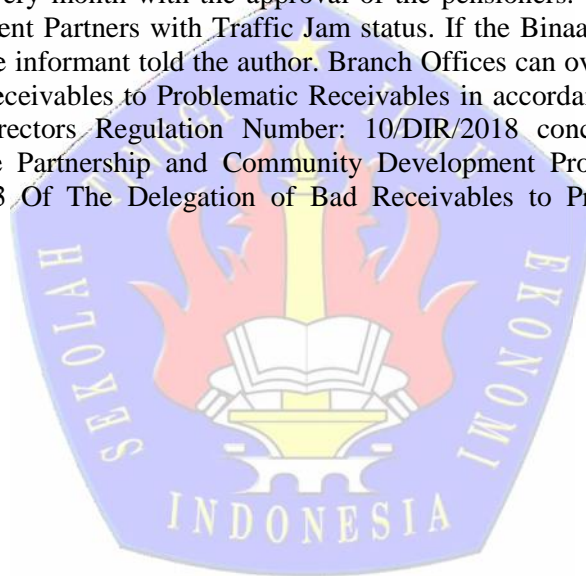
The Main Branch Office of Jakarta is one of the Branch Offices that implements the Partnership Program both its Distribution and its Billing. Based on the research that has been described previously on The Analysis of Partnership Program Receivables and Collectibility of PKBL Performance Assessment at the Main Jakarta Branch Office of PT TASPEN (Persero). Some conclusions were drawn that:

1. Partnership Program funds come from revolving funds, i.e. funds from the returns of The Partner's receivables disbursed in previous years. This fund will then be distributed to New Development Partners in the relevant year for the distribution of the Partnership Program. The more receivables received, the more funds will be distributed in that year. This channeled fund will affect the receivables of The Development Partner and will also affect the performance assessment of the Branch Office in accordance with the results of the interview between the author and the informant above.
2. The effect of collectibility on branch office performance assessment is quite large, because collectibility becomes one of the performance assessments of Branch Offices that must be achieved. Based on the strategies and efforts made by the Main Branch Office of Jakarta that have not worked well, this can be seen from the number of un collectible receivables that resulted in the number of receivables in the status of Macet compared to receivables with the status of Current, Less Current and Leaven-Ragu. That way, it will result in poor collectibility and may affect the performance assessment of the Branch Office. Obstacles that occur quite a lot of one of them is the address of the Binaan Partner whounknown due to change of address but not reporting his latest address. So that no receipts are received by PKBL Branch Office, thereby reducing the receipt of receivable deposits of Partners and resulting in the status of receivables to be jammed. This is very influential on the assessment of branch office collectibility that will indirectly affect the performance assessment of the Main Branch Office of Jakarta.

### **Suggestions**

Based on the conclusions in this research, the suggestions that can be given, namely:

1. Preferably the Main Branch Office of Jakarta should be more selective in disbursing funds partnership program, so that the Receivables of Partners remain safe and not potentially uncollectible receivables. For the selection process of Prospective Partners that researchers know so far is still manual, the head office is still looking for prospective partners themselves. It would be nice if the application for registration of Prospective Partners, so that the Branch Office no longer need to manually search for prospective partners. Simply withdraw data from any application of Prospective Partners in accordance with the criteria for channeling the Partnership Program, after which a survey is conducted directly to the address listed by the applicant. This method is more efficient in terms of time, effort, and operational costs. Perhaps so can also obtain a responsible FosterIng Partner. So that it has an impact on the receivables of Partners that can be managed properly.
2. Preferably the Main Branch Office of Jakarta, prioritize prospective partners to retirees. Because these retirees in addition to having income from their business, these retirees also have a fixed income every month. So that from the billing system can be done Auto-Debit system from banks that receive income every month with the approval of the pensioners. Thus, it can reduce the potential of Development Partners with Traffic Jam status. If the Binaan Partner is not known his latest address as the informant told the author. Branch Offices can overcome these obstacles by transferring Bad Receivables to Problematic Receivables in accordance with the provisions of The Board of Directors Regulation Number: 10/DIR/2018 concerning Guidelines for implementation of the Partnership and Community Development Program of PT TASPEN (Persero) in article 13 Of The Delegation of Bad Receivables to Problematic Receivables paragraph 3(c).





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