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**"Scaling Up SME Resilience
in Dealing with Triple Disruption"**

PROCEEDING

INTERNATIONAL CONFERENCE, COLLOQUIUM AND CALL FOR PAPERS

**“Scaling Up SME Resilience in Dealing with
Triple Disruption”**



**Faculty of Economics and Business
Universitas Jenderal Soedirman**

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“Scaling Up SME Resilience in Dealing with Triple Disruption”

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Analysis of The Management of Revolving Fund Receivables at The Brebes Regency Government

Kurniati Kurniati, Siti Maghfiroh, Adi Wiratno

Abstract

The management of revolving funds in Brebes Regency is regulated in Regent Regulation No. 016.A of 2007 concerning Guidance on Management of Capital Loans for Agricultural, Non-Agricultural, Cooperatives and Micro, Small, Medium Enterprises and Regional Government Budgets of Brebes Regency. In reality there is an error in the management of revolving funds. This led to the return of revolving fund loans that became non-performing, and became a finding of BPK. So the effort to remove revolving fund credit from the balance sheet, the Brebes Regency Government will authorize the legal KPKNL to take over the registration and collection base based on Brebes Regent Regulation No. 048 of 2013. So the purpose of this study is to analyze the credit factors that cause the revolving fund bad / bad, analyze problems / barriers to clearing revolving fund credit balances, and analyze solutions to problems of revolving fund credit write-offs. The research method uses quantitative research methods using case studies, through In Depth Interview, documentation and triangulation studies, Miles & Hubberman Models analysis techniques. The technique of testing the legality of the data in this study involves testing the credibility, transferability, dependability, and confirmability. The results of the analysis show the factors that cause poor/lost revolving fund returns, such as; bad character of the debtor, grants, collateral effects, sanctions that are not implemented, the condition of the debtor who has gone bankrupt. The solution from the KPKNL related to these problems is a complete file/administration related to the mandatory requirements for credit transfer to KPKNL to be fulfilled immediately.

Keywords: Revolving fund management, barriers, deletion,

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Analysis of The Management of Revolving Fund Receivables at The Brebes Regency Government

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ABSTRACT

The management of revolving funds in Brebes Regency is regulated in Regent Regulation No. 016.A of 2007 concerning Guidance on Management of Capital Loans for Agricultural, Non-Agricultural, Cooperatives and Micro, Small, Medium Enterprises and Regional Government Budgets of Brebes Regency. In reality there is an error in the management of revolving funds. This led to the return of revolving fund loans that became non-performing, and became a finding of BPK. So the effort to remove revolving fund credit from the balance sheet, the Brebes Regency Government will authorize the Tegal KPKNL to take over the registration and collection base based on Brebes Regent Regulation No. 048 of 2013. So the purpose of this study is to analyze the credit factors that cause the revolving fund bad / bad, analyze problems / barriers to clearing revolving fund credit balances, and analyze solutions to problems of revolving fund credit write-offs. The research method uses quantitative research methods using case studies, through In Depth Interview, documentation and triangulation studies, Miles & Hubberman Models analysis techniques. The technique of testing the legality of the data in this study involves testing the credibility, transferability, dependability, and corfirmability. The results of the analysis show the factors that cause poor/lost revolving fund returns, such as; bad character of the debtor, grants, collateral effects, sanctions that are not implemented, the condition of the debtor who has gone bankrupt. The solution from the KPKNL related to these problems is a complete file/administration related to the mandatory requirements for credit transfer to KPKNL to be fulfilled immediately.

Keywords: Rrevolving fund management, barriers, deletion,

1. INTRODUCTION

In an effort to empower the people's economy through the development of productive economic efforts, in order to be able to become healthy, resilient and independent economic actors, the Regional Government of Brebes Regency since 2000 has provided assistance in the form of revolving funds through the Cooperative Office, Industry and Trade Office, The Livestock Service, and the Brebes County Agricultural Office. The management of revolving funds is regulated in the guidelines for managing capital loans for agricultural, *non-agricultural*, cooperative and business enterprises, micro small and medium-sized APBD brebes regency in Regent Regulation No. 016.A of 2007. In the regulation is regulated starting from the planning, implementation, supervision, to accountability

The practice of managing Revolving Funds in Brebes Regency since it was first rolled out until now has experienced various obstacles, this indicates an error in its management. Since 2009 revolving funds have always been the object of the findings of the Examination of the Financial Audit Board. The findings are another level; The practice of distributing revolving funds in the field is not in accordance with the agreement, the management of revolving funds has not been carried out optimally, the presentation of revolving funds in financial statements recognized as *non-permanent* investments is not believed to be reasonable, the presentation of *non-permanent* investment classification of revolving funds is inconsistent and has not been in accordance with regulations, and revolving fund loans have mostly been stuck and must be followed up immediately. Based on data obtained from LHP BPK on financial statements from 2011-2015, it can be seen the development of the number of installments paid by debtors / borrowers that show a downward trend from year to year, following the data on receivable installments from 2011-2015 presented in Table 1 below:

Table 1. Installments of Receivables from Year 2011-2015						
No	SKPD	Increase / (Decrease) Revolving Fund Receivables				
		Year 2011	Year 2012	Year 2013	Year 2014	Year 2015
1	Agriculture Department & TPH	(193.245.000)	604.800.000	(251.410.000)	(195.140.000)	(7.000.000)
2	Animal Husbandry Office	(941.877.500)	(484.346.500)	(205.000)	-	(1.535.000)
3	Perindag Office	(49.944.210)	(113.813.100)	(83.475.582)	(36.721.050)	(34.041.600)
4	Cooperatives and MSMEs	(76.174.700)	(22.500.000)	(105.165.150)	(111.700.000)	(24.399.700)
Total		(1.261.241.410)	(15.859.600)	(440.255.732)	(343.561.050)	(66.976.300)

Source: LHP BPK 2011-2015 (processed)

When viewed from the balance of revolving fund receivables as of December 31, 2015, the value still reached Rp. 3,777,409,000.00, the amount is still very large, 46.81% of the amount of revolving funds distributed since 2000-2008.

Table 2. Remaining Revolving Fund Receivable Loans As of December 31, 2015				
No	SKPD	Revolving Fund Assistance	Amount already paid	Remaining Loans until 2015
1	Agriculture	2.248.505.000	1.489.500.000	759.005.000
2	Cooperation	2.907.400.000	1.154.571.100	1.752.828.900
3	Perindag	2.002.860.000	983.691.300	1.019.168.700
4	Farm	911.240.000	664.833.000	246.407.000
Sum		8.070.005.000	4.292.595.400	3.777.409.600

	53,19%	46,81%
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Revolving funds that are often the findings in the LHP BPK, the status of receivables that have been stuck as a whole, the value of the receivable balance is still very large, and the efforts of the Brebes Regional Government which has maximally collected, but the results are far from expectations, then as an effort to present a realistic asset value, it is planned to remove the record of revolving fund receivables from the regional balance sheet. This write-off will be done against revolving funds thanks to the stuck category that has been reclassified into receivables. In accordance with The Regent of Brebes Regulation No. 048 of 2013 that if after the period of agreement or loan has matured and has been carried out maximum billing efforts by the loan manager, but the recipient of the loan does not have good intention to return the loan both principal and services / interest then the Brebes Regency Government will authorize the Tegal Office of State Wealth and Auction Services (KPKNL) to take over the management along with billing.

Analysis from the point of view of organizational aspects that focuses on the theory of institutionalism using three factors namely *mimetic*, *coersive*, and *normative* developed by *Dimaggio and Powell* Tahun 1983. Research related to the management of revolving funds that will be carried out by researchers has the support of the DPPK and the Inspectorate, based on a *prasurvey* interview with the DPPK Reporting Office on December 28, 2016, concluding that there was a congestion of revolving fund loans and elimination problems. Revolving fund receivables from the balance sheet are important for research, so that the management and collection of revolving funds can be immediately transferred to the KPKNL, this is the first step in the process of removing receivables. rolling so that it can be resolved immediately. Another opinion that supports this study was also conveyed by the Kasie Evaluation and Reporting Of The Inspectorate of Brebes Regency who concluded that the results of research related to revolving funds can be an input to the Brebes Regency Regional Government so that events related to the loan jam provided by the local government are not repeated in the future.

In principle, before a credit facility is given, the borrower must feel confident first that the credit given will actually return. The principles of credit assessment that are often carried out according to Kasmir (2012) one of them is by 5C analysis (*character, capacity, capital, collateral, condition*). The mechanism in the Regional Government in this case SKPD also has its own guidelines in the distribution of revolving funds regulated in The Regent of Brebes Regulation Number 016.A. The transfer of management and collection of revolving fund receivables to KPKNL as the first step in the process of transferring revolving fund receivables is increasingly urgent to be implemented. Solutions to the problem of the elimination of revolving funds are needed by the Brebes Regency Government, so that the value of assets in the financial statements can be presented realistically.

Based on the background of the problem and the results of the pre-survey interview above, the formulation of the problem in this study is what factors cause revolving fund receivables to be stuck and how to solve the problem. Based on the formulation of the above problem, the

purpose of the research that will be carried out is to find factors that cause the receivables of revolving funds to be stuck and formulate suggestions so that the management of similar loans (financial aid, capital loans) so that in the future there will be no repeat of the level of loan return congestion, find obstacles / obstacles to the removal of revolving fund receivables, as well as creating a solution to the elimination of revolving fund receivables in Brebes Regency so that the management of revolving fund receivables to KPKNL can be implemented immediately as the initial stage of the process of removing revolving fund receivables

2. Theoretical Foundation

2.1 Institutional Theory

According to DiMaggio and Powell (1983), it is institutional to assume that the organization faces pressure to conform to appropriate forms of behavior, because the violation may call into question the legitimacy of the organization, thereby affecting its ability to protect resources and social support. They distinguish between three types of *isomorphic* pressure : *coersive*, *mimetic*, and *normative*. DiMaggio and Powell, (1983) identified three mechanisms for *isomorphic institutional* change.

1. *Coersive isomorphism* occurs when an organization is forced to implement certain models/structures/practices either because it is regulated by law or because of pressure from other organizations.
2. *Ismorphism ismetic* or imitative; occurs when the organization deliberately imitates other organizations that are considered to have been successful or successful.
3. Normative pressure is exerted by professionalization; as a collective representation by members in a particular work to determine the ways in which it acts.

2.2 Revolving Fund Concept

According to Technical Bulletin No. 07 of 2008, revolving funds are funds lent to be managed and rolled out to the public by Budget Users or Budget User Power aimed at improving the people's economy and other goals.

2.3 Principles of Credit Giving

According to Kasmir (2012: 95) there are several principles of credit assessment that are often carried out, namely by analysis of 5 C, which consists of:

1. *Character*, is the nature or disposition of a person in this case is a prospective debtor. The aim is to give confidence to the Bank, that the nature or disposition of the people to be given credit is truly trustworthy.
2. *Capacity (capability)*, to see the ability of prospective customers to pay credit is connected with the ability to manage the business and the ability to find profit.
3. *Capital*, to find out the sources of financing owned by customers to the business to be financed by the Bank.
4. *Collateral*, is a guarantee given by prospective customers both physical and non-physical. The guarantee should exceed the amount of credit given.
5. *Condition*, in assessing credit should be assessed the current economic conditions and for the future according to their respective sectors.

2.4 Factors Cause Non-Performing Loans

Non-performing loans can be caused by one or several factors that must be recognized early by credit officials because of the element of weakness both from the debtor side, the bank side and *external* debtors and banks. In terms of debtors, weaknesses are caused, among others, business operational problems, management, fraud or dishonesty in managing credit, termination of employment, and so on. From the bank side, weakness is caused, among others, bad faith and or lack of ability from bank officials / employees, weaknesses from the beginning in the credit process, weaknesses credit coaching and supervision and so on. In terms of external debtors and banks weakness caused by *force majeure*, environmental changes *external* changes in government regulations and so on (Suhardjono, 2003).

2.5 Elimination of Regional Receivables

The elimination of receivables is regulated in Government Regulation (PP) Number 14 of 2005 concerning Procedures for The Elimination of State/Regional Receivables, and more detailed procedures are regulated in Regulation of the Minister of Finance No. 31/PMK 07/2005 concerning Procedures for Submitting Research Proposals and Determination of Elimination of State/Regional Corporate Receivables and State Receivables.

3. Research Method

3.1. Types of Research

This type of research is qualitative research, this research uses this type of qualitative research with a case study approach. Case study research is an alitative approach whose researchers explore real-life plorasi, contemporary limited systems (cases) or a variety of limited systems (various cases), through detailed and in-depth data collection involving a variety of sources of information or compound sources of information (e.g. observations, interviews, audiovisual materials). , and documents and various reports) and reporting case descriptions and case themes Case studies become a great approach when researchers have limited cases that can be clearly identified, or researchers want to provide an in-depth understanding of cases or comparisons of multiple cases (Creswell, 2015).

3.2. Location and Research Time

This study was conducted at the Brebes Regency Government. The analysis unit used is the Regional Perangkat Work Unit (SKPD) which receives revolving funds and until now has not been paid off. The SKPD is the Cooperative and MSME Office, the Industry and Trade Office, the Livestock Office and the Food Crop Agriculture and Horticulture Office. The implementation time of field research which includes the activities of preparing research proposals, taking research data (interviews, data analysis, drawing conclusions and preparing reports on December 1, 2016 and planned until July 31, 2017)

3.3. Informant Selection

The informants selected in the study were informants who managed revolving funds, including record keeping and billing to the field, and revolving fund borrowers with categories that had successfully paid off loans and borrowers. dengan category of traffic jams, as for informan in this study: Staff Seksi Receivables State KPKNL Tegal, Kasubag Reporting in DPPK, Kasie Agricultural Machine Tools TPH Brebes Regency as Revolving fund manager, Staf Alsintan Period 2003-2008, Staf in the Department of Industry and Trade, Staf in the Cooperative and MSME Office, Kasie Usaha Peternakan, Borrowers of revolving funds in the keel category, and borrowers of the stuck category.

The strategy of taking informants interviewed in this study with *Purposive* is to select individuals who have met the predetermined criteria, using *the snow-ball* technique. The use of *snow-balls* is intended to obtain credible information as a basis for understanding related to revolving fund receivables.

3.4. Data Analysis Techniques

3.4.1 Research Data Collection Techniques

Data collection techniques are carried out before the research (*Pre Survey*), during the research and the end of the research. The *pre-survey* technique was conducted through a preliminary interview starting on December 28, 2016, the informant who was selected as a data source based on the principle of the subject with certain considerations, namely: who mastered the revolving fund problem, who coordinated the entire SKPD related to revolving fund issues, as a coordinator in following up on the findings of revolving funds, had documents related to revolving funds, and was willing to provide complete information and Accurate, so the right person according to researchers is Kasie Accounting DPPK. The next technique used in the *Pre Survey* stage is documentation studies, documents in the form of records of events that have passed (Sugiyono, 2009). The results of the research from the interview will be more *kredibile* / reliable if supported by relevant data that support the research to be carried out, as for the documents used to support this research such as lhp BPK in 2009-2015, and regulations relevant to this research.

Data collection techniques during the study were conducted with *In Depth Interview*. After conducting an Interview with Kasie Accounting researchers found some general overviews related to the problem of revolving funds in Brebes Regency. Repeated interviews were conducted with Kasie accounting with more structured questions. The data collection technique used next by conducting triangulation with follow-up interviews with parties directly involved as managers of revolving funds (Cooperative Office, Industry Office, Livestock Office and Agriculture Office). Triangulasi is also carried out on debtors receivables in each SKPD Fund Manager. This is done to check the correctness of the data submitted by informants coming from the manager, as well as to obtain wider data. The results of this interview are also one of the ways used to test the validity of data triangulasi against different sources / informants. Interviews were also conducted on KPKNL Employees who manage State/Regional Receivables,

to obtain solutions to problems related to revolving funds. In triangulation techniques, the results of the interview data are also checked with documentation data obtained during research in the field.

At the end of data collection in this study, to test the validity of *credibility* data is carried out *member check*, which is the process of checking data that is recommended by the researcher to the data provider. Tujuan *memcheck* is so that the information obtained and will be used in writing in accordance with what is meant by the data source / informant (Sugiyono, 2009). At the *member check* stage, the researcher will make a provisional conclusion and tell the informant's provisional conclusion, after the data is mutually agreed upon, the informants are asked for their signature as evidence that they have done a *member check*. The last *Member Check* on this study was conducted to the PUPN KPKNL Staff on May 17, 2017. The flow of data collection techniques in the field is presented in Figure 1 in appendix 3. The list of research informants is presented in Table 3 Appendix 3

3.4.2 Data analysis process during Research in the Field according to Miles and Hubberman

3.4.2.1. Data reduction

In this study, the data obtained from the field is recorded in a thorough and detailed way, then the researcher summarizes, takes data that is important and relevant to the research, and discards data that is not important. Peneliti also coded and arranged based on similar themes from the answers of informants.

1. Data Display (Data presentation)

After the data is reduced based on similar themes then the data is poured into the table, as a summary to find out the answers of the majority and minority of informants so as to form a pattern of relationships, so that it will be easier to understand. The detailed description of the table is further described in its own description. The summary of the interview results data can be seen in Appendix 2.

2. Conclusion

The third step in a qualitative data analysis is the withdrawal of *esimpulan* and Verification. After the data is presented in the form of a table and clearly outlined, then based on the results of interviews and references to existing documentation can be drawn conclusions about the answers to problems related to factors that cause traffic jams, suggestions that this is not repeated, Constraints on The Delivery of Receivables management to KPKNL, as well as solutions from KPKNL So that Revolving Fund Loans can be immediately transferred to KPKNL. The Data Analysis Process While in the Field is presented in Figure 2 in appendix 3.

3.4.2.2. Testing the validity and Reliability of Research / Data Validity Test

1. *Credibility* testing, this study conducts data credibility tests through increasing perseverance, using reference materials, and triangulasi, triangulation in

credibility testing is interpreted as checking data from various sources in various ways, and various times (Sugiyono: 2009).

2. *Transferability* testing in this study is in the form of making a thesis written with a detailed, clear, systematic and trustworthy description, making it easier for other researchers to develop this research.
3. *Dependability* (reliability) testing is carried out by researchers through guidance and consultation with supervisors ranging from submitting research titles, starting to determine problems / focuses, making research proposals, research in the field, to become a thesis and can be maintained in front of the Testing Team during the thesis exam.
4. *Confirmability* testing, testing is done by asking for the informant's signature as evidence of the informant's agreement regarding the results of the study, the existence of evidence in the form of interview recordings, and photos supporting the research process has been passed by researchers. Testing the validity and reliability of research/Data Validity Test is presented in Figure 3 In appendix 3.

4. Results And Discussions

4.1. Pattern of Fund Struggle in SKPD Manager.

In awal out of revolving funds , the fact is that the recording on the financial statements is still inconsistent between management agencies, some are listed as Non-Permanent Investments, some are listed as Fixed Assets, such as excerpts from interviews with Kasie Akuntanthe DPPK stating that (IR #8):

“... Because at that time people thought it was not up to accounting treatment and so on, it was still chaotic...”

Limited knowledge from managers related to the problem of pendalian on the recording and presentation of *Non-Permanent* Investments resulted in the findings of the CPC. Such as the assessment of fixed assets of agricultural machinery tools has not been appropriate and the return of capital loans for the use and development of Alsintan (Agricultural Machine Tool) is stuck (LHP 2011).

Basically, the pattern of overwriting funds in the four Management SKPD after the issuance of Perbup No. 16.A in 2007 is the same, namely management ranging from planning to accountability carried out by the management SKPD, as for cooperation with Bank Puspa Kencana only as a means of distributing funds to borrowers that have been set, and as a means of refund from borrowers. SKPD managers monitor the amount of refunds, to be rolled out to the next borrower who has passed the selection.

4.2. Process of Managing Agricultural, Non-Agricultural, Cooperative and MSMEs (Revolving Fund) Capital Loans in Brebes Regency.

In the public sector, state financial management includes, planning, implementation, supervision and accountability (Bawono, et al. 2016). In accordance with Regent Regulation No. 016.A of 2007 concerning Guidelines for Managing Agricultural, *Non-*

Agricultural , Cooperative And MSMEs Loans apbd Brebes Regency. In the regulation is regulated starting from planning, implementation, supervision to accountability.

4.2.1. Planning Stage

The existence of planning stages that include socialization and selection has been carried out by all revolving fund loan management agencies. Socialization has been done by the four agencies, and carried out by a separate team. The socialization of all agencies, both Cooperatives, Industry, Livestock and Agriculture is carried out through a meeting invitation letter, inviting prospective borrowers to the Office to be briefed, the Agriculture Office is not only by mail, but empowers the program coordinator (korpro) in the sub-district to disseminate this revolving fund information.

As for the selection criteria, each SKPD manager has different requirements. The Cooperative Office requires that the criteria for cooperatives receiving revolving fund loans are cooperatives that are able to hold annual member meetings twice in a row and from the assessment of the financial statements of the cooperative concerned. The Industry Office requires that the borrower already has a previous business and has a permit in the form of an industry listing mark and the character of the borrower is also considered. The Livestock Office requires the criteria to be in the livestock farmer group, have an active member of at least 10 people, and there are already livestock. The Department of Agriculture requires the criteria for loan recipients to be seen from the comparison of the level of saturation between operational tools for tillage with cultivated land, land ownership, employment, and prioritized areas that are still difficult in technology transfer.

In the selection process, lending ideally pays attention to the principles of credit assessment, according to Kasmir, namely by analysis of 5 C (*Character, Capacity, Capital, Collateral, Condition*). At the time of the emergence of revolving funds, the character of borrowers is required as a consideration in determining the recipient of the loan only applied by the Industrial Office. For the other three agencies do not pay attention to *the character of the borrower*, the other three agencies have different criteria. As for *the capacity / ability and capital* of all management agencies make considerations in lending. For the existence of collateral as one of the conditions for applying for loans, only applied to the Industrial Office only, for the other three agencies the implementation of collateral conditions is enforced after the issuance of Perbup Number 016 A of 2008 which requires guarantees for loans in 2008. *Condition of Economic / economic conditions*, analysis of economic conditions is not applied to borrowers because this is a local government assistance program to follow up on economic conditions at that time and to improve the economy of the community this is reflected in the purpose of revolving fund loans in accordance with Regulation No. 016 A of 2007 is in an effort to empower the people's economy through the development of productive economic efforts in order to be able to become healthy economic actors, resilient and equitable regional economy

The determination of recipients who pass the selection is directly followed up by the creation of a signed agreement between the borrower and the Manager in this case the

Head of the Management Office concerned. As for the agreement text, each borrower has a copy, except for the Livestock Service from the results of the search team formed by the Animal Husbandry Office in 2013, some of the borrowers do not hold and have the agreement manuscript.

4.2.2. Implementation

The Implementation Phase includes the distribution of revolving funds starting with the loan recipient opening an account at Bank Puspa Kencana for receipt and deposit of principal and interest. The information obtained from the interview results stated that all revolving fund management agencies cooperate with Bank Puspa Kencana to receive revolving funds and accommodate payments of both principal and interest on loans. Regarding the return of loans, the smooth payment of the four management agencies stated that most of the bad, especially on the principal payment of the loan, they were smooth only at the beginning of the first or second deposit, after which the installment payment began to crash. As for interest payments, it is in the current category for three management agencies, namely the Cooperative Office, the Livestock Office, and the Agriculture Office.

4.2.3. Supervision

The Supervision stage includes socialization, monitoring, evaluation and intensification of loan repayment. At the beginning of the revolving fund appears, monitoring is carried out routinely, but the longer, monitoring is carried out as much as possible and as easy as the officers. This is because the level of saturation of the managing officers handles the problem of revolving funds that never finish. Monitoring for borrowers who are stuck has been done through various ways, ranging from a persuasive approach first, followed by a letter of reprimand, a summons, a statement of payment ability, a warning letter, all these things have been done repeatedly, but most of the borrowers ignore this.

4.2.4. Accountability

The Accountability stage consists of preparing a loan manager report (SKPD) every three months to the Regent and the loan manager (SKPD) is responsible for the management of loans both administratively and financially. From the interview it was found that accountability per 3 months was carried out only at the beginning of the distribution of revolving funds, it was also carried out only by 2 SKPD managers, namely the Cooperative Office and The Department of Agriculture, and for the current conditions is no longer done by all management agencies.

4.2.5. Factors Cause Revolving Fund Receivables to Be Stuck.

According to Suhardjono (2003), a loan / credit never breaks down suddenly, but will take place slowly become problematic and then stuck. A danger sign that can be identified by the loan manager can be seen from two aspects, namely the financial aspect (supervision of the debtor's financial statements and transaction activities).

finance in banks) and *non-financial* aspects (*character*, management, company operations, *collateral*, markets, and industrial conditions)

Based on the results of research in the field, factors who cause deposits and a rolling jam, among others;

1. Bad Borrower Character (*Character*).

The results of research in the field, showed that the character of the bad peminjam dominated the answers of revolving fund managers. Based on the results of interviews in the field, the bad character of the borrower is one of the main factors that cause revolving funds to stall, many reasons expressed by borrowers not to return the loan, ranging from the assumption that revolving funds are people's money that does not need to be returned, just like such as grants, member installment deposits that are actually used by the group chairman, loan money on behalf of the group is used personally by the chairman, peminjam who is actually able but has no intention to return, there are borrowers who feel unwilling if the money is used to return the loan, let alone look at other borrowers who also do not return the loan. The results of this research are in line with research conducted by Abdul, Saddam (2014) which examined the Implementation of revolving fund assistance policy, one of the results is that the results expected by the Government are contrary to what happens in the field where almost all users of revolving funds do not return loans for varying reasons. Namely the presence of livestock that died, disappeared and did not want to pay because there are other groups that also do not return their loans.

2. Government Programs (Grants).

According to Suhardjono (2003) one of the danger signs that need to be considered from the *non-financial* aspect is the condition of the industry which is more influenced by macro factors, one of which is among others. Deregulation or new regulations. The existence of a revolving fund program in Brebes Regency that began in 2000 and in the process of managing it experiencing congestion in its return was actually aggravated by government programs such as grant. Grants as one of the government programs through the provision of assistance with predetermined requirements and grant recipients have no obligation to return the assistance. Grant is interpreted as giving *cuma-cuma* from the government to be one of the factors that affect the stalling of revolving funds. The emergence of envy towards groups that do not need to return their loan funds makes the spirit of revolving fund borrowers go down, this is aggravated by the existence of the competition in rental prices from grant assistance such as tractor rentals whose rental prices are cheaper makes revolving fund tractor rental services become unsold, which in the end, the impact of revolving fund deposits became stuck. Recognition from borrowers that the influence of grants causes the potential income that is usually received every year to drop dramatically.

3. Lack of Collateral (*Collateral*)

The results of research in the field showed that the absence of collateral as one of the factors that caused the revolving fund to stall, this is seen once in the rate of return on revolving fund loans that increased for the enactment of lending in 2008. The existence of Brebes Regent Regulation Number 016.A of 2007 which requires in one of the articles stating that the loan recipient must submit collateral as

collateral, the minimum value of which is equal to the loan. The existence of jaminan has an influence on the refund of loans only applicable to guarantees in the form of land certificates, for the guarantee of bpkb cars has no effect because vehicles with BPKB Mobil value has dropped and the existence of the vehicle is still there or not, doubt its existence. One thing is unfortunate that the guarantees held by the service so far cannot be followed up, because the Service does not have a strong legal basis to be able to confiscate it.

4. Sanctions that are not applied as they should.

From the results of interviews in the field, all the managers listed sanctions in the text of the agreement. However, the written sanctions are not imposed as they should be or not applied on the ground. So the author concludes sanctions as one of the factors that affect the congestion of loan payments, if only sanctions are imposed, at least it can be a deterrent effect for borrowers who are in arrears, and can be a lesson for people who intend not to pay the loan. The existence of sanctions that are not enforced by the local government also makes the revolving funds stuck in the research carried out by Abdul, Saddam (2014) where almost all the beneficiaries of revolving funds do not return loans for varying reasons and one of them is There are no firm sanctions on the part of the government against groups that do not return their loans.

Even though the existence of sanctions can be used as an alternative in raising awareness of borrowers who are stuck in order to fulfill their obligations. Like the research conducted by Eliada, Taty and Beny Susanti (2009) who examined the Effectiveness of the P2KP Revolving Fund Assistance Program (Case Study in Pancoran Mas-Depok Village, West Java) which one of the results of the effectiveness of fund management is included in the minimum category, this is influenced by the non-level of refund rate, and BKM as The manager continues to make efforts to overcome the congestion of refunds, one of his efforts is to provide moral sanctions where if there is a Non-Governmental Group (KSM) in arrears in one RT region, then other prospective borrowers who are in one RT region will not receive loans before the congestion is repaid. Morally this is a burden for borrowers who do not meet their obligations. This can be used as an alternative in raising awareness of KSM members who are in arrears in order to fulfill their obligations.

5. The condition of the business borrower is bankrupt.

From the results of interviews in the field, bankruptcy as one of the reasons that cause the borrower can not afford to repay the loan. Basically, if indeed the condition of the borrower is completely bankrupt which causes the inability to pay off his debts, there is a waiver not to return the loan funds, namely by making a certificate of inadequacy from the local village / village signed by local officials.

4.3. Advice if There is a Loan, So That Congestion Does Not Repeat Itself.

4.3.1. Completeness of Loan Requirements Administration that Must Be Fulfilled by Borrowers.

According to Suhardjono (2003), credit documentation and administration are an integral part of the credit package and become one of the important aspects for

security and credit returns. Therefore, credit documentation must be done in an orderly, complete, and accurate and legally valid manner. Documents that are complete, accurate, relevant and under the control of the loan manager will be in a strong position in the framework of credit return. There are factors beyond the borrower's ability to return the loan, then the anticipation from the beginning that needs to be done if the loan is bad is the importance of complete administration requirements. Loans that must be fulfilled by the manager to transfer the management of Local Government receivables to the KPKNL. If in terms of administrative requirements alone cannot be met, then the management of bad loan collection cannot be continued to the next process.

Learning from the experience of managing revolving funds makes managers have to be more careful in providing loans to the community, one of the obstacles that ultimately make it difficult for SKPD is the incompleteness of loan files to be submitted to the KPKNL to make the status of revolving fund loans and until now it has not been able to transfer its management to the KPKNL. Related to the completeness of administrative requirements that must be met at the beginning of the agreement cannot be separated from the compliance of officers in carrying out regulations. As happened in the Industrial Office, all the completeness of administrative requirements from the beginning is adhered to, so that in the process of distribution it is not too difficult in taking care of berkas-file distribution. receivables. Another case that happens to the Petern Office will be, so many incomplete files, ranging from sk, brita events, agreement manuscripts to vague ownership of the guarantee, since the beginning of many regulations that were not adhered to regarding the requirements of administrative completeness, and in the end made it difficult for the replacement officer to continue his work.

4.3.1.1. The Importance of Requiring Collateral

According to Suhardjono (2003), a collateral analysis aims to find out the amount of collateral value that can be used as a second-tier safety tool (*the second way out*) for banks in each credit grant if the credit given becomes problematic. This is necessary because however good the results of the analysis of the character, ability, capital, condition / prospects of the applicant's business if the credit becomes problematic then the source of credit return only relies on the sale of collateral. Similarly, the application of collateral analysis to the Regional Government is needed because however good the results of the analysis of the character, ability, capital, condition / prospects of the applicant's business if the credit becomes problematic then the existence of the guarantee is as one of the mandatory conditions. fulfilled for the process of distributing management and collection of receivables to KPKNL.

Based on the evidence in the field, the existence of guarantees can reduce the congestion of revolving fund loans. This can be seen from the loan that requires collateral in 2008, the rate of return is higher than with loans without requiring collateral. So that collateral should be used as the main consideration in the selection if there is a loan. In addition, there is also a guarantee as one of the conditions that need to be attached if you are going to apply for management to the KPKNL. The

existence of collateral is one of the important things that exist, because from the experience in managing revolving funds, the existence of collateral greatly affects the rate of return on loans, so that in the future if indeed the policy there will be more loans from the government to the community then it is necessary to require a guarantee.

4.3.1.2. Borrower Capability Analysis (*Capacity*)

According to Suhardjono (2003) that an analysis of ability is carried out with the aim of measuring the level of debtor's ability to return credit from the business to be financed (*the first way out*), covering aspects of management (ability to manage the company), aspects of production (ability to produce continuously), marketing aspects (ability to market production results), personnel aspects (ability of labor in supporting activities the company) and the financial aspect (ability to generate profits).

If the analysis of ability is done correctly, accurately, completely and thoroughly, then it is less likely that there is a bottleneck in loan returns. Thus the next aran from pupn kpknl tegal staff is the importance of analyzing theprospects of borrowers.

4.3.1.3. The existence of Distribution Provisions / Standard Operating Procedures (SOP), and its existence must be adhered to.

The importance of the provisions of distribution / Standard Operating Procedures (SOP) as the initial ak message must be clearly carried out is as a guideline and provision in the implementation of loan management. Standard Operating Procedures (SOPs) must be regulated in detail to the technical in the field, this is to ensure the smooth return of loan funds and minimize the occurrence of irregularities. in its management. The unpreparedness of the Brebes Regional Government in managing revolving funds is seen inthe early days of the emergence of revolving funds, namely there has been no uniformity of regulations related to planning, implementation. , supervision and accountability between management agencies.

Each revolving fund management agency is given freedom related to the implementation mechanism in their respective SKPD. The absence of strict and consistent rules related to the distribution of revolving funds makes the distribution administration even more disorderly. The emergence of regent regulation to standardize new regulations was issued in 2007 through Regent Regulation No. 16.A of 2007 concerning Guidelines for Managing Agricultural, *Non-Agricultural*, Cooperative And Enterprise Capital Loans, Micro Small and Medium Apbd Brebes Regency , even though the existence of revolving funds has been going on since 2000.

According to the Technical Bulletin of Government Accounting Standards Number 07 of 2008 concerning The Accounting of Revolving Funds s orker who properly manages revolving funds is a satker that implements BLU financial management (Public Service Agency), BLU / BLUD is a work unit within the Ministry of State / Institutions / Local Government that is given flexibility in financial management, among others, can manage directly income without depositing in advance to the State General Cash Account / Regional Cash and can manage cash. Therefore, BLU / BLUD

is more suitable for revolving funds, compared to ordinary satkers, and it is expected that being managed by the BLU / BLUD satker can encourage improved fund performance. rolling.

This is as surfacedan by kasie Akuntansi DPPK that in accordance with the rules of distribution, revolving funds should be carried out by business services entities (BLU), because BLU has flexibility in managing its money, in the sense that operating income can be used directly according to the Business Plan and Budget (RBA) without first being deposited into the State / Regional Cash Account (Article 14 PP). 23, 2005), as well as his expenses. Unlike the financial management of SKPD which does not have the flexibility of financial management.

4.3.1.4.The Existence of The Rule of Law / Legal Umbrella and Obeyed Its Existence.

At the time of distribution of revolving funds SKPD loan fund managers do not have standard and uniform rules. This can be seen from the various agreement manuscripts obtained from the four SKPDs all have different script content. It is important that there is a regulation related to the provisions or decisions of authorized officials (Regents or Heads of SKPD) as the basis for every management action in government activities, in order to create smoothness in carrying out government activities. One example of the findings of the 2012 BPK RI LHP on the Internal Control System is the existence of regulations related to the decision provisions of authorized officials (Regent or Head of SKPD) related to the termination of non-permanent investments and the transfer / reclassifikasi into miscellaneous receivables which resulted in the balance of Non-Permanent Investments on the Balance Sheet 31 December 2012 cannot be believed to be his fairness. Basically , tujuan peraturan is made to ensure the smooth management of revolving fund loans. As a form of compliance with regulations, the provision of sanctions contained in the agreement must be strictly applied by the loan manager, in order for a deterrent effect to appear. for borrowers who are stuck so as not to be imitated by borrowers who intend to violate existing agreements.

4.3.1.5.Professionalism of Managers in Conducting Credit and Risk Analysis.

According to Suhardjono (2003), the success of the credit giving process lies in the quality factors of the credit bat peja handled it, including; the quality / ability to be able to identify and analyze the risks that will arise from the business to be financed, and the mental / moral quality of the credit officials who handle it Such as personal interests and morals that are not good. The role of revolving fund loan managers plays an important role in carrying out the rules of the game related to revolving funds. The officials involved in the awarding of credit are as the first defense (*The First Line Of Defense*) inthe granting of credit. As for professionalism according to kasie Accounting DPPK states that people who act in accordance with the provisions, independent, not easily swayed by anyone's interests, do not have any tendency, be neutral, in distributing assistance in a targeted manner, and have competence in their fields.

4.3.2. The constraints of SKPD Manager have not also carried out management distribution to the KPKNL.

The existence of a distribution discourse to the KPKNL has been since 2012, but in fact until this research was carried out, there has been no management SKPD manager who has succeeded in distributing the management of receivables to the KPKNL. Hasil interview in the field is basically the thing that encourages the Brebes Regency Government to immediately distribute receivables to kpknl as institutional theory which includes:

- a) The existence of *Coersive* pressure is seen as one of the things that encourage the Brebes Regency Government to be able to remove revolving fund receivables from the Balance Sheet, because procedurally the problems related to the elimination of revolving funds have been regulated in PP No. 14 of 2005 concerning Procedures for the Elimination of State / Regional Receivables, as the results of the interview with kasie Akuntansi below (IR #8):
"What is clear is that it is not qualified to be said to be a revolving fund because it has been stuck for too long, then the only way to remove is through the KPKNL, yes the point is to meet the laws and regulations."
- b) *Mimesis* pressure appears to be on the successful transfer of receivables management as one of the stages in the elimination of revolving fund receivables that have been successfully carried out by the Tegal Regency Government through the KPKNL encouraging the Brebes Regency Government to follow in its footsteps. As the results of the interview with Kasie Akuntansi DPPK below (IR #8):
"Yes, there must be, so we conduct an appeal study to the regions that have successfully submitted to the KPKNL yes the goal is to follow the success of those who have been more dulu can delegate the management of their debts to the KPKNL, they can also, surely we can also."
- c) *Normative* pressure is caused by the Brebes Regency Government by collaborating with and partnering with KPKNL as a professional institution and expert in the field of management of receivables removal to help overcome problems related to the elimination of local receivables in the Brebes Regency Government.

The push to immediately complete the management of receivables to the KPKNL since 2012 found **several obstacles in the field** as follows:

1. Lack of Time to Complete Requirements
The availability of less time to prioritize the settlement of funds to complete the requirements for submitting to the KPKNL, as happened to the Cooperative Office, the Industrial Service, the Livestock Office.
2. Incompleteness of The Requirements Submission File
There are difficulties in meeting the requirements for the distribution of receivables management to KPKNL because the file is incomplete / the existence

of missing files. This is experienced by the Livestock Office and the Agriculture Department. Some of the requirements / documents attached in the submission of regional receivables to the KPKNL are as follows:

- a. Credit Agreement (and addendum of credit agreements if any) or other similar documents that may prove the existence of receivables;
 - b. Current account, prime note, mutation of receivables and or other similar documents that can prove the amount of receivables;
→ Replaced with a loan list.
 - c. Correspondence between the receivables and the debtor and or the debt guarantor related to collection efforts;
→ Attaching billing letters that have been submitted to the borrower and warning letters I and warning II.
 - d. Notification letter from the receivables to the person in charge of the debtor that the management of state receivables is submitted to the branch committee;
→ Attaching a letter of submission of regional receivables management from the Head of SKPD to the Head of DPPK and a Letter of Submission to the KPKNL from the Head of the DPPK.
 - e. Proof of ownership and binding of collateral goods;
→ Attach tyou receive a guarantee or similar document;
 - f. Proof of credit guarantee by a third party or other similar evidence.
3. Change of Manager/Officer/Revolving Fund Manager
- The change of both officials and technical staff who manage revolving funds makes a lot of information cut off, and requires adjustments from the beginning again to continue this endala experienced by the Animal Husbandry Office, as well as the results of an interview with Kasie Alsintan of the Agricultural Office who continued fund management. Rolling, he said he had difficulty related to the completeness of the borrower's data, he admitted that the initial time was complete but on the way it was aggravated by the location of the office that moved around and the archive place in the warehouse that was not well organized, which there were only a part of it.

4.3.3. Solution to the Problem of Elimination of Revolving Fund Receivables

43.3.1. Completeness of Berkas Requirements Immediately Met

Based on the results of an interview with the Staff of the State Receivables Section that the suggestion that the SKPD manager of revolving fund loans can immediately resolve the issue of revolving funds, in short, namely the completeness of the file (administration) related to mandatory requirements must be met. Factors successfully distribute receivables to KPKNL is indeed an administrative problem, one of the points that must be met on the Handover of State / Regional Receivables is State / Regional Receivables handed over are State / Regional Receivables that have been stuck and there are and the magnitude is certain. The incompleteness of the file cannot be regarded as negligence, it is due to the fault of the Local Government, so related to the administration must be there and complete, as for the solution is to make a new agreement again but there is a new problem again related to the borrower's willingness

to admit his old debt as expressed by the staff of the State Receivables Section following the interview excerpt (IR #9):

"The completeness of the file is fulfilled, yes the mandatory conditions must be there."

It should be realized that the success factor in the distribution of receivables to kpknl is indeed an administrative problem, as revealed by the staff of the State Receivables Section Staff, following the quotation of the interview (IR #9):

"So the administration, the essence of the administration of the delivery of receivables itself, from the completeness, so maybe I add gini, we are not solely receiving any files, for example gini, if we receive files, distribution from SKPD / service, without evidence that can be accounted for legally, large and certainly according to the law it can later be countered back the same debtor, so it must be certain, for example, I charge debtor A, I don't feel like I have debts, basically where, this is the contract, the signature, PK, everything, there is a collection of all macem, klo does not exist, just a tok spindle, the system is just a letter, that's all that may be an obstacle from other districts besides Tegal Regency."

If administrative problems are not addressed, it is feared that problems related to revolving fund problems will appear continuously at the BPK LHP, related to this, pupn kpknl staff suggest that the submission of files comes first for complete borrower files first, do not wait for difficult files first. There is no need to wait for all the complete files, so little by little, so at least if there is an examination at least there are clear developments to intervene in theclanjuti the issue of revolving funds.

4.3.3.2.The Importance of Leadership Commitment.

Based on the results of the interview with kasie Akuntansi DPPK stated that the most influential factor in the settlement of revolving funds is the commitment of the Leadership of the Brebes Regency Government to solve the problem of revolving funds ranging from the Regent, Head of PPKD to the Head of SKPD, whereboth have a role. The importance of the Leadership Commitment as the most influential factor according to the DPPK Accounting Kasie in the settlement of revolving funds as one of the stages towards the process of removing receivables **is the same as the results** of research conducted by Jati, Warsito (2015) which examines the Evaluation of Accounting Treatment and Procedures for Elimination of Revolving Funds in the Klaten Regency Government which is one of the results regarding the process of removing funds. Rolling jams have not been implemented due to the understanding and commitment of weak stakeholders (*stakeholders*) to the process of writing receivables.

4.3.3.3.Readiness of SKPD Manager in completing the necessary requirements for the submission of distribution to kpknl.

This is related to how important the settlement of revolving funds according to the SKPD Revolving Fund Manager, in order to immediately complete the distribution to

the KPKNL. The results of the interview in the field stated that all managers agreed on the importance of completing the distribution of files to be completed immediately. The readiness of the Industrial Service stated that its readiness has reached 95%. Berbeda with the readiness of the Animal Husbandry Office which experienced the majority of incomplete files, so that the readiness that is estimated to be submitted to the KPKNL is only one berkas that is close to complete. In contrast to the readiness of the Agriculture Department which states that estimating a complete file that can be attempted to be submitted in advance is only 50%.

4.3.3.4.Availability of required data.

One of the difficulty obstacles for the distribution of receivables management to KPKNL is adanya legacy data that makes it more difficult to collect data. So the next solution is that the leadership must ensure the extent of the availability of data needed to complete the requirements for the distribution of receivables to the KPKNL. The goal is to deploy revolving fund officers / administrators to immediately sort out which borrowers are completed the requirements to immediately prioritize their submission, this is in accordance with the a solution from the PUPN KPKNL staff stating that to move the submission of distribution for the complete, do not wait for all complete borrower files, because Submissions can be made per borrower, not as a whole. Solution from PUPN KPKNL Staff to encourage the submission of complete requirements

4.3.3.5.Time availability.

Many work that becomes a priority every day sometimes in the completion of each work using the priority scale, which first must be completed immediately, here the role of the leader is needed, returning to the role of the leadership's commitment to affirm priority time to solve the problem of revolving funds, and now the initial stage by completing the affairs of the distribution of files to the KPKNL. DPPK as the coordinator of the settlement of revolving funds has made various efforts to follow up on the findings of bpk findings related to revolving fund receivables, the business that has been carried out by the DPPK has been carried out. often hold meetings, to coordinate, and technically have been given directions, the next step remains the readiness of SKPD to submit the completeness of the file There are various obstacles and problems that exist in the management of revolving funds, does not make the view of Kasie Accounting DPPK pessimistic, he remains optimistic that the problem of revolving funds can be resolved little by little, The initial stage of elimination of revolving fund receivables begins by submitting the completeness of the bergulir fund management file to the KPKNL gradually.

5. Conclusions and Implications

5.1. Conclusion

Conclusions that can be drawn based on the description in the previous chapters and the results of the analysis dor quality conducted, and the use of qualitative data analysis from *Miles and Huberman* (2009) are:

1. Factors who cause revolving fund deposits to crash, among others; karakter borrowers who are not good, adanya government programs (hibah), the absence of loan guarantees, sanctions that are not applied as they should, the condition of borrowers who have gone bankrupt / unable to return.
2. Suggestions if there will be a loan from the local government to the community then what needs to be considered is the completeness of the administration of loan requirements that must be met by borrowers, the importance of requiring guarantees, analysis of borrowers' abilities, the provisions of distribution / standard operating procedures (SOP) and their existence must be adhered to. , the existence of legal rules / legal umbrellas and obeyed by its existence, the professionalism of managers in conducting credit and risk analysis.
3. Some of the obstacles faced by SKPD managers dana rolling are the availability of less time to prioritize settlements related to revolving funds, incompleteness of the application file for requirements to the KPKNL, change of pengelola / petugas / pmanage funds rolling.
4. Solusi so that revolving fund loans can be immediately transferred to the KPKNL, where this step is the first step towards the elimination of revolving fund receivables from the Regional Balance Sheet.
 - a. The solution of the KPKNL is the completeness of the file (administration) related to the mandatory transfer of receivables management to the KPKNL immediately fulfilled.
 - b. Solusi from the DPPK is the importance of leadership commitment ranging from the Regent, Head of PPKD, to the Head of SKPD. The Commitment of the Leadership as a driver to ensure further suggestions related to the extent of the readiness of SKPD pengelola in completing the requirements needed for the submission of distribution to the KPKNL, the extent of the availability of data needed to meet the requirements for the distribution of receivables that have been ready and complete, and the extent of the availability of time owned by the management SKPD to solve this revolving fund problem.

5.2. Implications

The implications that can be explained by the author of sa mpaikan are to build a joint commitment to overcome obstacles that hinder the settlement of revolving funds, as the constraints that have been explained in the results of research and the cooperation of all parties that begin from the commitment of all leaders to mobilize their subordinates to ensure the extent of the readiness of the Management SKPD in completing the requirements that are it is necessary for the submission of distribution to the KPKNL, the extent of the availability of data needed to meet the requirements for the distribution of receivables that have been ready and complete, and the extent of the availability of time owned by the management SKPD to solve this revolving fund problem.

5.3. Limitations of Research.

This study was conducted with a short collection time period , namely february to May. The Industrial Office is an office whose readiness to distributesan receivables

has reached 95%, if the Industrial Office in the next few months succeeds in distributing receivables management first, ahead of other SKPD managers in Brebes Regency, this can be an example for SKPD other revolving fund loan managers to be able to follow in his footsteps. So that there is an opportunity for further research to perfect, deepen and develop this research.

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Appendix 1. Interview Guide

List of Questions for Revolving Fund Interviews:

Information:

Questions addressed to Informant Pengelola Revolving Fund abbreviated (P), questions for loan recipients are marked with the letter D (Debtor), for DPPK as the coordinator of the settlement of revolving fund receivables marked with the letter K (Coordinator), and for the Office of State Wealth Services and Auctions (KPKNL) abbreviated (KPKNL).

I. What is the pattern of revolving fund managementpa da Dinas Pengelola? => (P)

II. Revolving Fund Management according to Perbup Number 16 A of 2007

1. Planning Stage,

- a. Is there socialization in advance related to revolving fund loans to prospective loan recipients? => (P) and (D).
- b. Is the selection of prospective loan recipients carried out by SKPD based on various considerations? => (P) and (D).
 - Is it at the time of distributing revolving funds, observations are made in advance of the character / behavior of prospective debtors?
 - Is it that at the time of distributing revolving funds, observations are made in advance of the ability of prospective debtors to return their credit?
 - Is it at the time of distributing revolving funds, observations are made in advance of capital previously owned by prospective debtors?
 - Is it at the time of distributing revolving funds, required to have a guarantee?
- c. Criteria for receiving a congugued loan? (P) and (D)
- d. Is the determination of loan recipients who have passed the selection followed up with the text of the cooperation agreement between the loan manager, and the loan recipient? => (P) and (D).
- e. Do Creditors and Debtors have a copy of the Manager Agreement Manuscript and the recipient of the Revolving Fund loan? => (P) and (D).

2. Implementation stage

- a. Do all recipients of revolving fund distribution loans open accounts at Puspa Kencana Bank? => (P) and (D).
- b. Does the loan pay off the loan on time?

3. The level of supervision includes:

- a. Do revolving fund managers evaluate and intensify loan repayments on a regular basis? => (P) and (D).
- b. What efforts are being made to increase the deposit of revolving refunds? => (P) and (D).
- c. Is the officer maximal in billing the borrowers? => (P), (D).

4. Pertanggungjawaban stage

- a. Does the revolving fund manager compile / make a loan manager report (SKPD) every 3 months to the Regent? => (P).

III. Factors that cause revolving funds to crash:

1. Why do revolving fund borrowers not smoothly pay their debts to the Regional Government? => (P) and (K).
2. Is there a guaranteed effect on the return of revolving funds receivables? (P) and (D)
3. Does the existence of grant funds affect the seriousness of the farmer group to return the loan funds? => (P), (D)
4. Are sanctions imposed on borrowers who are slow in paying debts, in accordance with the agreement text? => (P), (D).

VI. Advice if there is a Loan to the community

1. Suggestions if there is capital strengthening assistance in the form of loans, so that the level of congestion can be minimized, what do you think? => (P), (K), (KPKNL).

V. Constraints / Obstacles in the removal of revolving fund receivables:

1. What are the obstacles / obstacles to the distribution of receivables management to KPKNL? (P) and (K)
2. Is it important to settle these revolving funds? => (P), (K).
3. If the distribution of receivables management is carried out to the KPKNL, are the officers associated with the revolving fund ready to take care of administrative issues and requirements? => (P), (K).
4. Is it still possible to collect the documents of the requirements? => (P), (K).
5. How is the treatment of the incompleteness of the administrative requirements of the debtor that cannot be met in the distribution of receivables? => (K).
6. According to you, whether the loan with a pattern of revolving funds to SKPD-SKPD is appropriate and suitable in the government. Brebes? => (P), (K).

VI. Revolving fund receivables removal solution:

1. Which district has succeeded in removing its local receivables? => (K), (KPKNL).
2. Looking at the districts that managed to remove the book of revolving fund receivables, actually what factors most affect the success of the distribution of regional receivables? => (KPKNL).
3. The solution to remove regional receivables so that it can be immediately transferred to the billing management to KPKNL? (KPKNL), (DPPK)

Appendix 2. Presentation of Interview Results Data

No.	Information from the Interview Results	Informant Code	Theme Interview
A. Factors Causing Traffic Jams			
1.	Bad Character of Borrowers	IR#1,2,3,4,6,8	<i>Character</i>
2.	Hibah	IR#1,2,4,6,7,8	Government Program
3.	No Guarantee	IR#1,2,3,4,6	<i>Collateral</i>
4.	Sanctions that are not applied as a person should be	IR#1,2,3,4,6	Penalty
5.	Condition of borrowers who have gone bankrupt / Unable to return	IR#1,2,3,5	Risk Analysis
B. Advice If There Is A Loan, So That Congestion Does Not Repeat Itself			
1.	Completeness of Loan Requirements Administration That Must Be Met by Borrowers	AND #3,9	Administrative Completeness
2.	The Importance of Requiring Assurance	AND #1	Element 5C, <i>Collateral</i>
3.	Analysis of borrowers' abilities	AND #9	Element 5C, <i>Capacity</i>
4.	The existence of Distribution Provisions / Standard Operating Procedures (SOP), and its existence must be adhered to	AND #8	The SOP should be clear
5.	The Existence of The Rule of Law / Legal Umbrella and Obeyed Its Existence	AND #8	The existence of legal regulations must be obeyed
6.	Professionalism of Managers in Conducting Credit and Risk Analysis	AND #8	Professional manager
C. Constraints of SKPD Manager have not also carried out management distribution to KPKNL			
1.	Availability of time to prioritize settlement related to revolving funds	IR#1,2,3,8	Time availability
2.	Incompleteness of The Requirements Submission File	IR#3,4,8	Administrative requirements for the KPKNL Distribution Application.
3.	Change of Manager /Officer /Revolving Fund Manager	AND #3,7,8	Change of Manager officer
D. Solusi over the Issue of Elimination of Revolving Fund Receivables			
1.	Kompleteness of files (administration) related to the mandatory transfer of receivables management is immediately fulfilled.	AND #9	Completeness of file fulfilled
2.	The Importance of Leadership Commitment	AND #8	Chairman's committee

3. Readiness of SKPD Manager in completing the requirements required for the submission of distribution to KPKNL.	AND #8	SKPD Readiness
4. Availability of required Data	AND #8	Data Availability
5. Time availability.	AND #8	Time availability

Appendix 3.

Figure 1. Flow of Data Collection Techniques in the Field

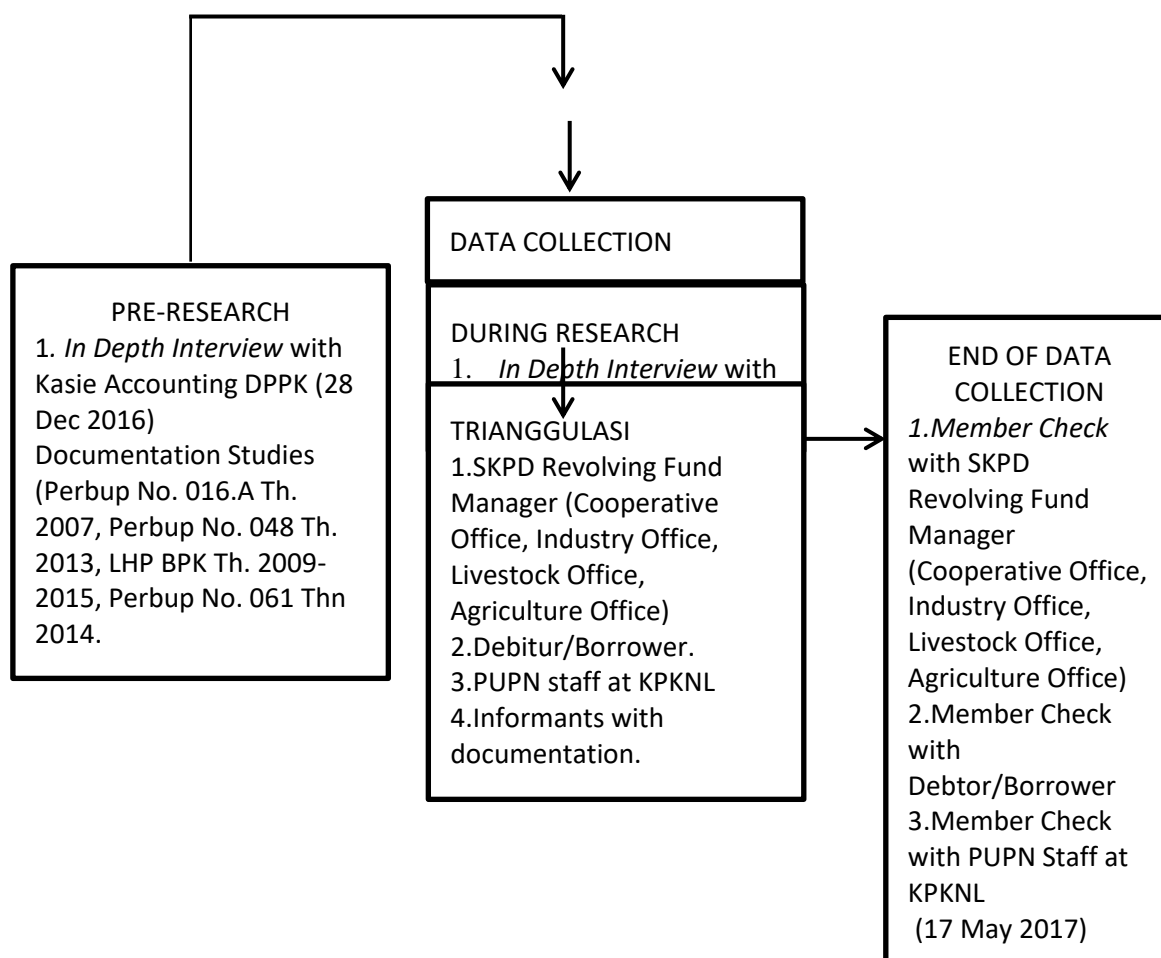


Figure 2. Data Analysis Process While in the Field.

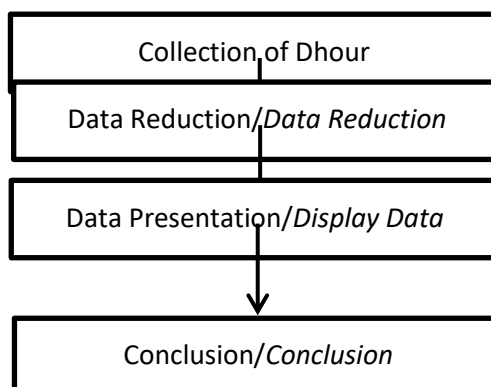


Figure 3. Research validity and reliability testing

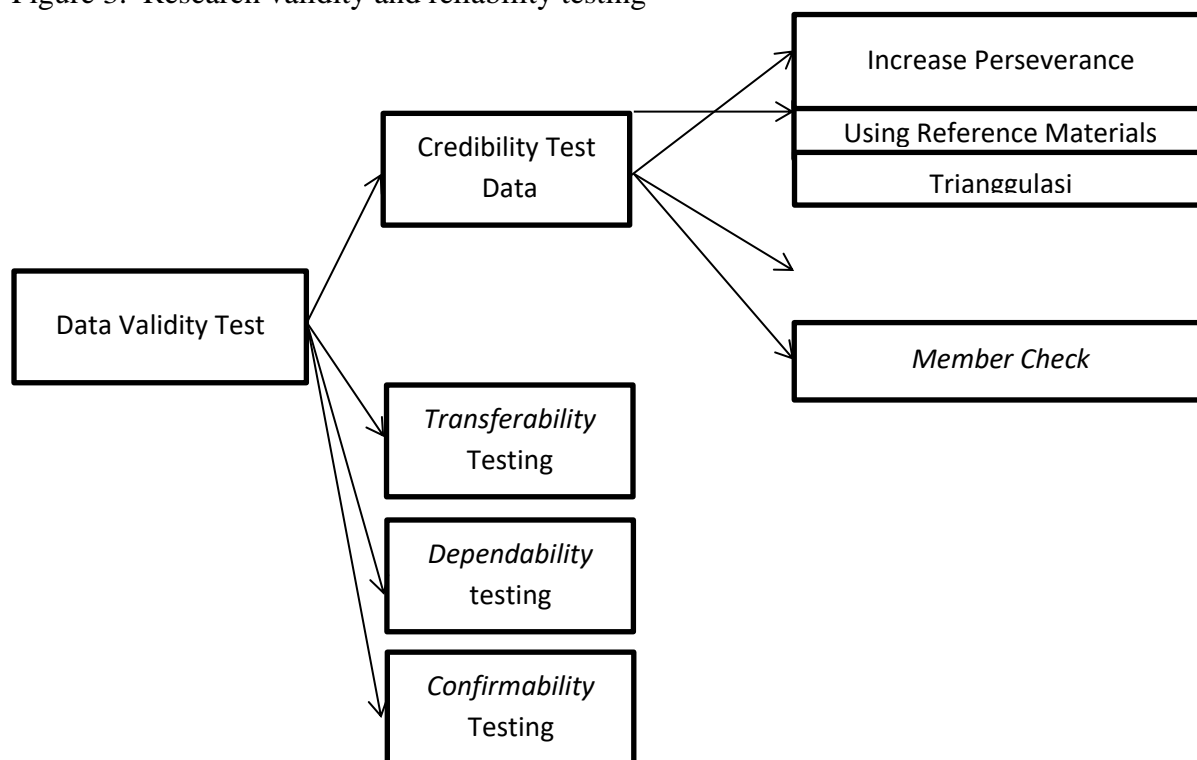


Table: 4.1 Research Informants

No.	Informant Position	Types of Data Collection	Data Collection Date
1.	Kasie Accounting DPPK	Interview	2 February 2017
2.	Staff of the Cooperatives and MSMEs Office	Interview	2 February 2017
3.	Staff of the Ministry of Industry and Trade	Interview	3 February 2017
4.	Kasie Ranch Business	Interview	7 February 2017
5.	Kasie Agricultural Machine Tools	Interview	7 February 2017
6.	Agricultural Service Staff 2003-2007	Interview	2 May 2017
7.	State Receivables Section Staff	Interview	8 February 2017
8.	Category borrowers have not paid off	Interview	8 February 2017
9.	Category borrowers are paid off	Interview	1 May 2017
Sum			

Source: 201 interview results data7, (processed)

Appendix 4. Conclusion of Interview with Revolving Fund Receivables Manager

No.	Question	Cooperative Office	Industrial Service	Animal Husbandry Office	Agricultural Service
1.	Revolving Fund Pattern	The Cooperative Office distributes funds to the Market Bank, then rolled out by the market bank, by lending funds to cooperatives, and cooperatives distribute them to individuals, collected returns at the Market Bank, to lend back to other cooperatives in need.	The Industrial Office receives revolving fund loans sourced from APBD to increase / develop the business, the period of return for 2 years, initially deposited to puspa bank with principal and interest calculations, 3 months of interest first, 4 months of principal plus interest to be paid off, every 2-3 months the Trade Office checks the balance at the puspa bank, to see the balance of incoming deposits, and to consider with the number of subsequent loan applicants, new borrowers are also conducted selection of business feasibility assessments by the disperindag business feasibility team and conducted surveys to the field.	-Revolving funds in the form of funds are lent to farmers, within a period of 1 year with a provision of 10% interest, the return / repayment results are accommodated by Puspa Kencana Bank and rolled out again to other groups in need. -Revolving funds the form of livestock, livestock is handed over to the group, with provisions for small livestock such as goats and sheep, the time is 2 years, if the large cattle such as cows are 3 years old, the saplings are rolled over to other groups, the provisions of the fight are said to be paid off if the farmer receives the male then must hand over the saplings 1 head to another group, if receiving the help of the female then hand over 2 of his saplings to another group	The government held an alsin project, there are tractors and so on, rolled out to farmers, for example in 2003, for example, the application of 100 tractors for example 5 years according to economic age, does not mean the tractor rolled, but from 5 years this farmer will deposit, consisting of 3 posts, for example if the tractor is seasonal in 1 year suppose it can be 10 million, yes divided by 3, so the 3 million for the revolving deposit is included in the savings, 1 part is for operational maintenance, and one more part for its revenue sharing, and the most important thing is that this part to be rolled out in 5 years must be able to 1 unit of other tractors to be rolled out to other groups.
A. Planning					
1.	Socialization of Revolving Fund Loans	- Socialization is carried out, socialization by letter and followed up with meetings.	-Socialization is done, socialization is carried out by its own team in the field.	-Socialization is done, There is socialization by a separate team.	-Socializationis carried out through letters to sub-districts and notifications through field officers and then hold special meetings / events that invite gapoktan to the Agriculture Office.

2.	Revolving Fund Loan Selection	<p>-There is a verification team to conduct an assessment in the Field, as for the criteria:</p> <ol style="list-style-type: none"> 1. Rat smooth twice in a row. 2. Financial Statements can be accounted for/have a positive SHU. 3. Judging by the ability of the cooperative. 	<p>Selection is also carried out by the business feasibility team, with the following criteria:</p> <ol style="list-style-type: none"> 1. There has to be an effort already underway. 2. Already have a permit, Industry Registration Mark (TDI). 3. Pay attention to the character of the borrower. 4. There is a guarantee. 	<p>The selection of CPCL (Prospective Recipients of Prospective Location Candidates), submitted through proposals, is carried out by administrative, technical, and group leaders.</p> <p>As for the Criteria:</p> <ol style="list-style-type: none"> 1. Belong to the livestock farmer group. 2. Member technical requirements are at least 10. 3. The existence and ownership of livestock. 4. The activity is already underway. 	<p>Selection is carried out by the verification team, with the following criteria:</p> <ol style="list-style-type: none"> 1. The tools requested to consider, the level of saturation of ownership is accumulated with the amount of land in the local sub-district area. 2. Have a large area of land. 3. Location, where labor is difficult, technology transfer is difficult to be a priority. 4. Kel. Tani who manages well, the credibility of the board is good, has the competence to operate it.
Principles of Credit Giving					
1. Character (character or character of a person)	<p>Borrowers are cooperatives that are legal entities not individuals, so specifically personal character is not taken into consideration, assessment is more focused on koperais can hold annual member meetings twice in a row smoothly and from the assessment of financial</p>	<p>The beginning of the selection of borrower character loans has been considered and taken into consideration for lending, although in the end the predictions and expectations of the character are not appropriate.</p>	<p>At the beginning of distribution, the most important thing is to join a livestock group with an active member of at least 10 people and there are livestock and then submit a Prospective Recipient of Prospective Location Candidates (CPCL) through a proposal to be checked, the administration is just</p>	<p>When the beginning of the distribution of revolving funds, the provision of assistance is not seen from the character of farmers directly but based on the level of saturation between operational tools for tillage and land that is worked on a lot, this means that the character of the</p>	

	statements. The health condition of the financial statements is taken into consideration to determine the amount of loans that can be obtained.		as technical, trust the group. At that time it had not been thought of getting to the character of the borrower.	farmer group management is not the main thing.
2. <i>Capacity</i> (ability to manage business / business)	Capacity is considered , the ability of the cooperative is reflected in the assessment of its financial statements. The cooperative is not in a state of loss. The operational activities of the cooperative are still running, judging from the smooth deposit of cooperative members to the Revolving Fund Borrower Cooperative.	Capacity is considered , the business owned by the borrower's activities is already running, not a new business, so it already has the initial ability, both in terms of expertise and finances.	Capacity is considered , The Borrower of the Livestock Group of 10 people is also a livestock business is already running, which means it already has the ability to manage its business.	Capacity is considered , borrowers who have the ability to operate agricultural machine tools become a plus, hopefully if the farmer group has the skills to operate agricultural machine tools then the tractor can be operated properly, and the maintenance is carried out routinely so that the well-maintained tractor is not damaged quickly which has an impact on the smooth deposit of returns.
3. <i>Capital</i> (sources of financing owned by customers)	Capital ownership is considered, loans obtained from revolving funds are capital loans for cooperatives that have been established, so they already have initial capital.	Capital ownership is considered , loan funds are used to develop existing businesses, previously already have initial capital because the business is already established.	Capital ownership is considered , loan funds are used to develop existing businesses, previously already have initial capital because the business is already established.	Capital ownership is considered , extensive land ownership as the initial capital owned by the farmer group, is also the assessment material for obtaining a revolving fund loan.
4. <i>Collateral</i> (Guarantee owned by the borrower)	Guarantees are clearly required for loans that were in 2008 , before that year there was no guarantee.	Collateral is required as a condition of the loan from the beginning of the exit of the revolving fund.	Referring to the existing Regent's regulations, it is required that there is a guarantee starting in 2008.	Guarantees required on loans for 2008
5. <i>Condition</i> (Current economic	The Regional Government of Brebes Regency provides revolving fund loan assistance in this case Agricultural, Non-Agricultural, Cooperative and MSME Business Capital Loans of Brebes Regency APBD in an effort to empower the people's economy through the development of			

conditions and future business prospects)	productive economic efforts in order to be able to become healthy, resilient economic actors and regional economic equalization (Brebes Regent Regulation No. 016 A of 2007).			
3. Determination of recipients as well as signatories of the Agreement Text	-Complete agreement manuscript, stored in a safe. -Borrowers are given one copy of the agreement manuscript	-The agreement signed by the head of the office and the complete borrower, there are a total of 26 bad borrowers - Borrowers hold one, all signed on seals all	- The text of the agreement is a lot missing. - Results of search activities, many of the borrowers do not hold the agreement manuscript	-Originally the text of the agreement was complete, but on the way, because of the room-moving and the managing officer who changed the contract manuscript there was missing. -Borrowers are given 1 agreement manuscript.
B. Implementation				
1. Disbursement through cooperation with Bank PuspaKencana / Bank Pasar	-The beginning of the disbursement of borrowers to open accounts at Bank Puspa, but it did not last long because there were so many problems and security problems that should be held by the Bank even SKPD, until finally the last distribution in 2008, the revolving funds were stopped and deposits were transferred to Central Bank Jateng.	-There is an MOU between the Industry Office and Bank Puspa Kencana regarding cooperation to accommodate the revolving fund budget, both for distribution, and for the receipt of deposits.	-The existence of data about the Photo copian Bank Puspa Kencana, indicates that the revolving funds in the form of money have indeed been channeled through Bank Puspa Kencana.	- In the written study, the recipient must open an account at Bank Puspa Kencana, so there is cooperation between the Agricultural Office and Puspa Kencana Bank to receive revolving fund loans and payment of loan deposits.
a.Principal Payment of Loan	It was smooth at first, once twice, over time it stuck.	Early once twice on time, then stuck	Not on time	The beginnings were smooth, then it was stuck.
b.Loan Interest Payment	Interest is actually paid at the beginning, so most bungnya have	At the time of interest return has been taken into account in the deposit every month, but over	If for smooth interest payments, nothing is stuck, everything is paid off.	If for interest has been paid off all although indeed not all interest payments on time.

		paid off first, especially for loans that are in 2008.	time, the face value of the deposit is sober the borrower, not in accordance with the agreement.		
C. Supervision					
1.	Monitoring Of Stuck Borrowers	<p>-Monitoring is done by coming to provide coaching to borrowers.</p> <p>- Efforts to crack down on Bad Borrowers, through</p> <p>*Subpoenas, reprimands, threats</p> <p>*Pendekatan persuasifKunjungan</p> <p>*Visited with CPC.</p> <p>-The manager already feels maximum in billing, there have been various ways done.</p>	<p>Monitoring is carried out, but not every month, which has not been deposited.</p> <p>- Efforts to act on the continuation of Bad Borrowers through:</p> <p>*Summons, Letter of reprimand, affidavit, warning letter, with known RT, Visit.</p> <p>-The manager has maximum charges, ranging from a letter of reprimand to affidavit above the seal.</p> <p>- Visit by positioning yourself as a debt collector, with various risks, all things have been tried, it has been maximized once.</p> <p>-effort has been many times, not counted anymore.</p>	<p>Monitoring was initially routine but currently monitoring is carried out as much as possible.</p> <p>- Efforts to act on The Stalled Borrower through:</p> <p>*Letter of reprimand, warning letter.</p> <p>*Establishment of a 2013 Search Team to search, collect and search for data related to rolling.</p> <p>- The manager stated that it was at the maximum threshold.</p>	<p>-The beginning of monitoring revolving funds is carried out every 3 months, because as a material for the regent's report to board members.</p> <p>-Currently monitoring is still done but not routine.</p> <p>-Efforts to act on Bad Borrowers by:</p> <p>*Submit a billing letter up to 3 times in 1 year.</p> <p>*Persuasive approach by visiting/billed directly</p> <p>*BPK has come to revolving fund borrowers.</p> <p>- The manager stated that it was maximal in billing, which was done by giving a letter of reprimand 2-3 times per year, and some through the approach</p>
D. Accountability					
1.	Make a loan manager report per 3 Months to the Regent	<p>- Until 2008, a liability report was made.</p> <p>-After 2008 was not made again because it was stuck, the manager felt embarrassed to report, and was affected also by other agencies that did not make accountability reports.</p>	<p>-Never make a report of accountability, because the deposit of entry into Bank Puspa is not to the Industrial Service.</p>	<p>-Does not make a report on the accountability of revolving fund loans per 3 months.</p> <p>-Fulfilling the request of the DPPK, the form has been provided by the DPPK, just fill out, this is related to the completeness of the Financial Statement Attachment.</p>	<p>-Initially the revolving fund made a report, carried out every 3 months, both to the head of the office and to the Regent, as a report material to the board members, but when this research was done it did not make an accountability report.</p>

And. Factors Cause Revolving Funds to Crash				
1.	Factors causing bad loans	1.The bad character of cooperative members who borrow to secondary cooperatives / borrowers of revolving funds (at the beginning of the selection stated that they could pay, but in fact did not, felt that state money did not need to be returned) 2.The revolving fund borrower's business went bankrupt.	1.Borrowers have a bad character. 2.The business has collapsed / bankrupt 3 Borrowers who died. 4.Borrowers Out of the area, their whereabouts are unknown.	1.Character is not good (Some of the money is used by the group leader, the member deposit money is used by the group.) 2. Kel. Tani's condition is bankrupt 3. The borrower who died. The officer was dead, had not had time to tell his history, and some time was empty, so the information was cut off.
				The character of the borrower is not good, there is the ability to pay off but there is no intention to pay. 2.There was a grant from the DPRD in 2001 with the provision of alsin on a large scale given to kel. Farmers right next to kel.tani who get revolving fund loans, this causes envy in revolving fund borrowers. Even though at that time the management of borrowers and rolling has begun to be good, confused by the grant. 3. The borrower of the revolving fund dies and the heir is not willing to be responsible. 4. The borrower is run away/moved and cannot be traced to his whereabouts. 5.The officer is replaced / mutated, so it cannot back up existing data related to the history and history of each revolving fund borrower.
2.	The effect of the grant on the stalling of revolving fund receivables	- Grants affect the stalling of rolling refunds, there is envy for groups that get free assistance that does not need to return the loan.	-The existence of influential grants, there is an enviable factor from the existence of grants received from other agencies such as Agriculture that do not need to return the loan.	-Actually from the beginning the borrower already understands that the loan must be returned, so it has no effect , the borrower focuses on how to keep the item there, utilized and developed.
				- Very large influence , the existence of grants from the DPRD with the provision of Alsintan on a large scale given to the group. Farmers right next to the farmer group who get a revolving fund loan, this causes

				<p>envy in revolving fund borrowers (IR #7).</p> <p>-The rental land that used to be a lagganan tractor from the revolving fund is reduced because it is inferior to the tractor rental rate derived from grant funds, the rental price is cheaper because there is no need to return (IR #4).</p>	
3.	<p>The effect of the Guarantee on the stalling of revolving fund receivables</p>	<p>The existence of collateral requirements applied to loans in 2008, before 2008 (2003-2007) is not required to provide guarantees.</p> <p>- Guarantee in the form of land certificates and CAR BPKB.</p> <p>- The effect of collateral on returns is very influential, seen from the number of returns from 2008 leaving only 1 cooperative that has not been paid off, while those who do not use collateral (In 2003-2007) there are still many borrowers who are stuck.</p>	<p>-All loans are required to have collateral from the beginning.</p> <p>-The guarantee form is Land Certificate and Car BPKB.</p> <p>- Effect of The Guarantee on the return,</p> <p>**Collateral has an effect on the return of loan funds but only applies to guarantees in the form of land certificates,</p> <p>**For the guarantee of BPKB the car has no effect because the vehicle with BPKB Mobil value has dropped and the existence of the vehicle is still there or not, it is doubtful its existence. The guarantee held by the service cannot be followed up, the Service does not have a strong legal basis</p>	<p>The 2008 fight required bail. But those before 2008 did not require any guarantees.</p> <p>Guarantee has an effect on the rate of return, as evidenced by the loan in 2008 which was the result of a 2007 struggle and has been paid off all.</p> <p>-Before 2008 there was no guarantee and the percentage of bad luck was greater on unsecured loans.</p>	<p>-2003-2007 fight without guarantees</p> <p>-The 2008 offensive requires guarantees</p> <p>-Guarantee in the form of land/home certificate</p> <p>The guarantee affects the refund of the loan, which the loan in 2008 has 5 people who paid off out of a total of 12 people, compared to those whose loans do not use collateral (2003-2007) there is no deposit that comes in.</p>

		to be able to confiscate it, so there is a real free guarantee.			
4.	The effect of the implementation of unenforced sanctions on the stalling of revolving fund receivables	-The service has difficulty implementing sanctions, so sanctions are not applied to borrowers who are stuck.	-Sanctions do not apply to borrowers who are stuck.	The 2008 agreement began to have sanctions, but the reality on the ground was not enforced.	- Sanctions are not applied according to the agreement, because until the stuck, none of the borrowers have been imposed in accordance with those stated in the agreement.
F. Advice If There Is A Loan, So That Congestion Does Not Repeat Itself					
	Suggestions if there are similar loans so as not to repeat the congestion	-1.Local Government does not need to re-hold loans to the community, because currently all loans have been distributed through LPDB. -2.If it will indeed be held again, the collateral factor must be used as the main condition of obtaining the loan, because the guarantee as a binding agreement, so that the borrower is more encouraged to return the loan.	-Local Governments do not need to re-hold loans to the community, because loans are not suitable for SKPD management, if the government wants to provide assistance, it is better in the form of grants only, which there is no need for returns, but the distribution must be really on target.	Local governments do not need to re-hold loans to the community, the government should only technical services, not financial services. -2. The administration regarding the terms of the loan must be complete from the beginning.	-Local Government does not need to re-hold loans to the community, currently loans in the Agricultural Service are no longer there, all in the form of grants.
G. Constraints of SKPD Manager Have Not Also Carried Out Management Distribution to KPKNL					
	Constraints of SKPD Manager Have Not Also Carried Out Management Distribution to KPKNL	-Lack of Time to Complete the Requirements.	Lack of Time to Complete Requirements	1.Lack of Time to Complete the Requirements. 2.Incompleteness of The Requirements Submission File. 3.Change of Manager/Officer/Revolving Fund Manager	1.Incompleteness of The Requirements Submission File. 2.Change of Manager/Officer/Revolving Fund Manager. 3.The manager has reached the level of saturation in taking care of revolving funds that have not been completed.

					4. The existence of a requirement file that has not been returned by the borrower
H. Solution to the Problem of Elimination of Revolving Fund Receivables					
1.	Completeness of Requirements File Fulfilled Immediately	- The existence of complete data, because data is stored in a special safe, just wait for other fields to take care of the signature.	The readiness of data to be submitted to the DPPK to proceed to the KPKNL is already 95%	With the condition of incompleteness of the archive, which allows it to be submitted only 1 group, many other archives are lost be it the agreement, sk related to revolving funds, uncertainty of collateral ownership, and so on.	-Readiness to immediately take care of little by little for loans whose complete files will take precedence in submitting to the KPKNL through the DPPK, - Estimated readiness of documents that can be taken care of and submitted about 50%.
2.	How important is the settlement of Revolving Funds	It is very important, so that it can be immediately free from the responsibility of charging.	-Very important, government money that has been lent to the community, please be resolved immediately by the borrower.	-Very important, but the basic constraints / conditions to solve it do not exist such as supporting archives to handle / solve incomplete revolving fund problems / many that do not exist.	Importantly, because revolving funds are not private property, revolving funds are government funds that must be immediately reversed and enter the state treasury.
3.	Readiness of the manager to take care of administrative problems related to the requirements for the transfer of receivables.	--Tleft waiting for other fields to take care of the signature related.	Data readiness to be handed over to the DPPK to continue to KPKNL is 95%	With the condition of incompleteness of the archive, which allows it to be submitted only 1 group, many other archives are lost be it the agreement, sk related to revolving funds, uncertainty of collateral ownership, and so on.	- Readiness to immediately take care of little by little for loans whose complete files will take precedence in being submitted to the KPKNL through the DPPK. - Estimated readiness of documents that can be taken care of and submitted about 50%.

CERTIFICATE OF APPRECIATION

This certificate is proudly presented to :

Siti Maghfiroh

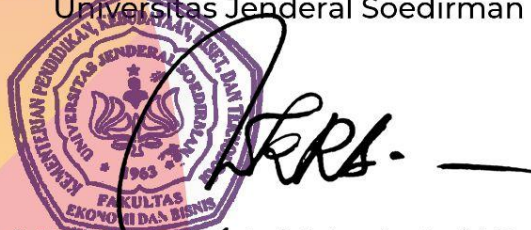
who has joined as

PRESENTER

in the 11th Sustainable Competitive Advantage 2021 International Conference, Colloquium, and Call for Papers with theme
"Scaling up SME Resilience in Dealing with Triple Disruption"

The event was held in Collaboration between Bank Indonesia Representative Office Purwokerto
and the Faculty of Economics and Business, Universitas Jenderal Soedirman.

Dean of Faculty of Economics and Business
Universitas Jenderal Soedirman



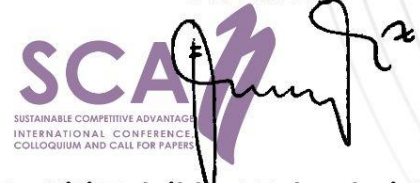
Prof. Wiwlek Rabi'atul Adawiyah, M.Sc., Ph.D

Head of Bank Indonesia
Representative Purwokerto



Samsun Hadi

Purwokerto, 26th October 2021
Chief Committee
of 11th Sustainable Competitive
Advantage



Dr. Siti Zulaikha Wulandari, S.E., M.Si.

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by Siti Maghfiroh

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Analysis of The Management of Revolving Fund Receivables at The Brebes Regency Government

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ABSTRACT

The management of revolving funds in Brebes Regency is regulated in Regent Regulation No. 016.A of 2007 concerning Guidance on Management of Capital Loans for Agricultural, Non-Agricultural, Cooperatives and Micro, Small, Medium Enterprises and Regional Government Budgets of Brebes Regency. In reality there is an error in the management of revolving funds. This led to the return of revolving fund loans that became non-performing, and became a finding of BPK. So the effort to remove revolving fund credit from the balance sheet, the Brebes Regency Government will authorize the Tegal KPKNL to take over the registration and collection base based on Brebes Regent Regulation No. 048 of 2013. So the purpose of this study is to analyze the credit factors that cause the revolving fund bad / bad, analyze problems / barriers to clearing revolving fund credit balances, and analyze solutions to problems of revolving fund credit write-offs. The research method uses quantitative research methods using case studies, through In Depth Interview, documentation and triangulation studies, Miles & Hubberman Models analysis techniques. The technique of testing the legality of the data in this study involves testing the credibility, transferability, dependability, and confirmability. The results of the analysis show the factors that cause poor/lost revolving fund returns, such as; bad character of the debtor, grants, collateral effects, sanctions that are not implemented, the condition of the debtor who has gone bankrupt. The solution from the KPKNL related to these problems is a complete file/administration related to the mandatory requirements for credit transfer to KPKNL to be fulfilled immediately.

Keywords: Rrevolving fund management, barriers, deletion,

1. INTRODUCTION

In an effort to empower the people's economy through the development of productive economic efforts, in order to be able to become healthy, resilient and independent economic actors, the Regional Government of Brebes Regency since 2000 has provided assistance in the form of revolving funds through the Cooperative Office, Industry and Trade Office, The Livestock Service, and the Brebes County Agricultural Office. The management of revolving funds is regulated in the guidelines for managing capital loans for agricultural, non-agricultural, cooperative and business enterprises, micro small and medium-sized APBD brebes regency in Regent Regulation No. 016.A of 2007. In the regulation is regulated starting from the planning, implementation, supervision, to accountability

The practice of managing Revolving Funds in Brebes Regency since it was first rolled out until now has experienced various obstacles, this indicates an error in its management. Since 2009 revolving funds have always been the object of the findings of the Examination of the Financial Audit Board. The findings are another level; The practice of distributing revolving funds in the field is not in accordance with the agreement, the management of revolving funds has not been carried out optimally, the presentation of revolving funds in financial statements recognized as *non-permanent* investments is not believed to be reasonable, the presentation of *non-permanent* investment classification of revolving funds is inconsistent and has not been in accordance with regulations, and revolving fund loans have mostly been stuck and must be followed up immediately. Based on data obtained from LHP BPK on financial statements from 2011-2015, it can be seen the development of the number of installments paid by debtors / borrowers that show a downward trend from year to year, following the data on receivable installments from 2011-2015 presented in Table 1 below:

Table 1. Installments of Receivables from Year 2011-2015						
No	SKPD	Increase / (Decrease) Revolving Fund Receivables				
		14 Year 2011	Year 2012	Year 2013	Year 2014	Year 2015
1	Agriculture Department & TPH	(193.245.000)	604.800.000	(251.410.000)	(195.140.000)	(7.000.000)
2	Animal Husbandry Office	(941.877.500)	(484.346.500)	(205.000)	-	(1.535.000)
3	Perindag Office	(49.944.210)	(113.813.100)	(83.475.582)	(36.721.050)	(34.041.600)
4	Cooperatives and MSMEs	(76.174.700)	(22.500.000)	(105.165.150)	(111.700.000)	(24.399.700)
	Total	(1.261.241.410)	(15.859.600)	(440.255.732)	(343.561.050)	(66.976.300)

Source: LHP BPK 2011-2015 (processed)

When viewed from the balance of revolving fund receivables as of December 31, 2015, the value still reached Rp. 3,777,409,000.00, the amount is still very large, 46.81% of the amount of revolving funds distributed since 2000-2008.

Table 2. Remaining Revolving Fund Receivable Loans As of December 31, 2015				
No	SKPD	Revolving Fund Assistance	Amount already paid	Remaining Loans until 2015
1	Agriculture	2.248.505.000	1.489.500.000	759.005.000
2	Cooperation	2.907.400.000	1.154.571.100	1.752.828.900
3	Perindag	2.002.860.000	983.691.300	1.019.168.700
4	Farm	911.240.000	664.833.000	246.407.000
Sum		8.070.005.000	4.292.595.400	3.777.409.600

53.19%

46.81%

Revolving funds that are often the findings in the LHP BPK, the status of receivables that have been stuck as a whole, the value of the receivable balance is still very large, and the efforts of the Brebes Regional Government which has maximally collected, but the results are far from expectations, then as an effort to present a realistic asset value, it is planned to remove the record of revolving fund receivables from the regional balance sheet. This write-off will be done against revolving funds thanks to the stuck category that has been reclassified into receivables. In accordance with The Regent of Brebes Regulation No. 048 of 2013 that if after the period of agreement or loan has matured and has been carried out maximum billing efforts by the loan manager, but the recipient of the loan does not have good intention to return the loan both principal and services / interest then the Brebes Regency Government will authorize the Tegal Office of State Wealth and Auction Services (KPKNL) to take over the management along with billing.

Analysis from the point of view of organizational aspects that focuses on the theory of institutionalism using three factors namely *mimetic*, *coersive*, and *normative* developed by *Dimaggio and Powell* Tahun 1983. Research related to the management of revolving funds that will be carried out by researchers has the support of the DPPK and the Inspectorate, based on a *prasurvey* interview with the DPPK Reporting Office on December 28, 2016, concluding that there was a congestion of revolving fund loans and elimination problems. Revolving fund receivables from the balance sheet are important for research, so that the management and collection of revolving funds can be immediately transferred to the KPKNL, this is the first step in the process of removing receivables. rolling so that it can be resolved immediately. Another opinion that supports this study was also conveyed by the Kasie Evaluation and Reporting Of The Inspectorate of Brebes Regency who concluded that the results of research related to revolving funds can be an input to the Brebes Regency Regional Government so that events related to the loan jam provided by the local government are not repeated in the future.

In principle, before a credit facility is given, the borrower must feel confident first that the credit given will actually return. The principles of credit assessment that are often carried out according to Kasmir (2012) one of them is by 5C analysis (*character, capacity, capital, collateral, condition*). The mechanism in the Regional Government in this case SKPD also has its own guidelines in the distribution of revolving funds regulated in The Regent of Brebes Regulation Number 016.A. The transfer of management and collection of revolving fund receivables to KPKNL as the first step in the process of transferring revolving fund receivables is increasingly urgent to be implemented. Solutions to the problem of the elimination of revolving funds are needed by the Brebes Regency Government, so that the value of assets in the financial statements can be presented realistically.

Based on the background of the problem and the results of the pre-survey interview above, the formulation of the problem in this study is what factors cause revolving fund receivables to be stuck and how to solve the problem. Based on the formulation of the above problem, the

purpose of the research that will be carried out is to find factors that cause the receivables of revolving funds to be stuck and formulate suggestions so that the management of similar loans (financial aid, capital loans) so that in the future there will be no repeat of the level of loan return congestion, find obstacles / obstacles to the removal of revolving fund receivables, as well as creating a solution to the elimination of revolving fund receivables in Brebes Regency so that the management of revolving fund receivables to KPKNL can be implemented immediately as the initial stage of the process of removing revolving fund receivables

2. Theoretical Foundation

2.1 Institutional Theory

According to DiMaggio and Powell (1983), it is institutional to assume that the organization faces pressure to conform to appropriate forms of behavior, because the violation may call into question the legitimacy of the organization, thereby affecting its ability to protect resources and social support. They distinguish between three types of *isomorphic* pressure : *coersive*, *mimetic*, and *normative*. DiMaggio and Powell, (1983) identified three mechanisms for *isomorphic institutional* change.

1. *Coersive isomorphism* occurs when an organization is forced to implement certain models/structures/practices either because it is regulated by law or because of pressure from other organizations.
2. *Ismorphism ismemic* or imitative; occurs when the organization deliberately imitates other organizations that are considered to have been successful or successful.
3. Normative pressure is exerted by professionalization; as a collective representation by members in a particular work to determine the ways in which it acts.

2.2 Revolving Fund Concept

According to Technical Bulletin No. 07 of 2008, revolving funds are funds lent to be managed and rolled out to the public by Budget Users or Budget User Power aimed at improving the people's economy and other goals.

2.3 Principles of Credit Giving

According to Kasmir (2012: 95) there are several principles of credit assessment that are often carried out, namely by analysis of 5 C, which consists of:

1. *Character*, is the nature or disposition of a person in this case is a prospective debtor. The aim is to give confidence to the Bank, that the nature or disposition of the people to be given credit is truly trustworthy.
2. *Capacity (capability)*, to see the ability of prospective customers to pay credit is connected with the ability to manage the business and the ability to find profit.
3. *Capital*, to find out the sources of financing owned by customers to the business to be financed by the Bank.
4. *Collateral*, is a guarantee given by prospective customers both physical and non-physical. The guarantee should exceed the amount of credit given.
5. *Condition*, in assessing credit should be assessed the current economic conditions and for the future according to their respective sectors.

2.4 Factors Cause Non-Performing Loans

Non-performing loans can be caused by one or several factors that must be recognized early by credit officials because of the element of weakness both from the debtor side, the bank side and *external* debtors and banks. In terms of debtors, weaknesses are caused, among others, business operational problems, management, fraud or dishonesty in managing credit, termination of employment, and so on. From the bank side, weakness is caused, among others, bad faith and or lack of ability from bank officials / employees, weaknesses from the beginning in the credit process, weaknesses credit coaching and supervision and so on. In terms of external debtors and banks weakness caused by *force majeure*, environmental changes *external* changes in government regulations and so on (Suhardjono, 2003).

2.5 Elimination of Regional Receivables

The elimination of receivables is regulated in Government Regulation (PP) Number 14 of 2005 concerning Procedures for The Elimination of State/Regional Receivables, and more detailed procedures are regulated in Regulation of the Minister of Finance No. 31/PMK 07/2005 concerning Procedures for Submitting Research Proposals and Determination of Elimination of State/Regional Corporate Receivables and State Receivables.

3. Research Method

3.1. Types of Research

This type of research is qualitative research, this research uses this type of qualitative research with a case study approach. Case study research is an alitative approach whose researchers explore real-life phenomena, contemporary limited systems (cases) or a variety of limited systems (various cases), through detailed and in-depth data collection involving a variety of sources of information or compound sources of information (e.g. observations, interviews, audiovisual materials), and documents and various reports) and reporting case descriptions and case themes Case studies become a great approach when researchers have limited cases that can be clearly identified, or researchers want to provide an in-depth understanding of cases or comparisons of multiple cases (Creswell, 2015).

3.2. Location and Research Time

This study was conducted at the Brebes Regency Government. The analysis unit used is the Regional Perangkat Work Unit (SKPD) which receives revolving funds and until now has not been paid off. The SKPD is the Cooperative and MSME Office, the Industry and Trade Office, the Livestock Office and the Food Crop Agriculture and Horticulture Office. The implementation time of field research which includes the activities of preparing research proposals, taking research data (interviews, data analysis, drawing conclusions and preparing reports on December 1, 2016 and planned until July 31, 2017)

3.3. Informant Selection

The informants selected in the study were informants who managed revolving funds, including record keeping and billing to the field, and revolving fund borrowers with categories that had successfully paid off loans and borrowers. dengan category of traffic jams, as for informan in this study: Staff Seksi Receivables State KPKNL Tegal, Kasubag Reporting in DPPK, Kasie Agricultural Machine Tools TPH Brebes Regency as Revolving fund manager, Staf Alsintan Period 2003-2008, Staf in the Department of Industry and Trade, Staf in the Cooperative and MSME Office, Kasie Usaha Peternakan, Borrowers of revolving funds in the keel category, and borrowers of the stuck category.

The strategy of taking informants interviewed in this study with *Purposive* is to select individuals who have met the predetermined criteria, using *the snow-ball* technique. The use of *snow-balls* is intended to obtain credible information as a basis for understanding related to revolving fund receivables.

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3.4. Data Analysis Techniques

3.4.1 Research Data Collection Techniques

Data collection techniques are carried out before the research (*Pre Survey*), during the research and the end of the research. The *pre-survey* technique was conducted through a preliminary interview starting on December 28, 2016, the informant who was selected as a data source based on the principle of the subject with certain considerations, namely: who mastered the revolving fund problem, who coordinated the entire SKPD related to revolving fund issues, as a coordinator in following up on the findings of revolving funds, had documents related to revolving funds, and was willing to provide complete information and Accurate, so the right person according to researchers is Kasie Accounting DPPK. The next technique used in the *Pre Survey* stage is documentation studies, documents in the form of records of events that have passed (Sugiyono, 2009). The results of the research from the interview will be more *kredible* / reliable if supported by relevant data that support the research to be carried out, as for the documents used to support this research such as lhp BPK in 2009-2015, and regulations relevant to this research.

Data collection techniques during the study were conducted with *In Depth Interview*. After conducting an Interview with Kasie Accounting researchers found some general overviews related to the problem of revolving funds in Brebes Regency. Repeated interviews were conducted with Kasie accounting with more structured questions. The data collection technique used next by conducting triangulation with follow-up interviews with parties directly involved as managers of revolving funds (Cooperative Office, Industry Office, Livestock Office and Agriculture Office). Triangulasi is also carried out on debtors receivables in each SKPD Fund Manager. This is done to check the correctness of the data submitted by informants coming from the manager, as well as to obtain wider data. The results of this interview are also one of the ways used to test the validity of data triangulasi against different sources / informants. Interviews were also conducted on KPKNL Employees who manage State/Regional Receivables,

to obtain solutions to problems related to revolving funds. In triangulation techniques, the results of the interview data are also checked with documentation data obtained during research in the field.

²³ At the end of data collection in this study, to test the validity of *credibility data* is carried out *member check*, which is the process of checking data that is recommended by the researcher to the data provider. Tujuan *memcheck* is so that the information obtained and will be used in writing in accordance with what is meant by the data source / informant (Sugiyono, 2009). At the *member check* stage, the researcher will make a provisional conclusion and tell the informant's provisional conclusion, after the data is mutually agreed upon, the informants are asked for their signature as evidence that they have done a *member check*. The last *Member Check* on this study was conducted to the PUPN KPKNL Staff on May 17, 2017. The flow of data collection techniques in the field is presented in Figure 1 in appendix 3. The list of research informants is presented in Table 3 Appendix 3

3.4.2 Data analysis process during Research in the Field according to Miles and Hubberman

3.4.2.1. Data reduction

²⁷ In this study, the data obtained from the field is recorded in a thorough and detailed way, then the researcher summarizes, takes data that is important and relevant to the research, and discards data that is not important. Peneliti also coded and arranged based on similar themes from the answers of informants.

²⁵ 1. *Data Display* (Data presentation)

After the data is reduced based on similar themes then the data is poured into the table, as a summary to find out the answers of the majority and minority of informants so as to form a pattern of relationships, so that it will be easier to understand. The detailed description of the table is further described in its own description. The summary of the interview results data can be seen in Appendix 2.

2. *Conclusion*

The third step in a qualitative data analysis is the withdrawal of *esimpulan* and Verification. After the data is presented in the form of a table and clearly outlined, then based on the results of interviews and references to existing documentation can be drawn conclusions about the answers to problems related to factors that cause traffic jams, suggestions that this is not repeated, Constraints on The Delivery of Receivables management to KPKNL, as well as solutions from KPKNL So that Revolving Fund Loans can be immediately transferred to KPKNL. The Data Analysis Process While in the Field is presented in Figure 2 in appendix 3.

3.4.2.2. Testing the validity and Reliability of Research / Data Validity Test

1. *Credibility* testing, this study conducts data credibility tests through increasing ⁶ perseverance, using reference materials, and triangulasi, triangulation ⁱⁿ

credibility testing is interpreted as checking data from various sources in various ways, and various times (Sugiyono: 2009).

2. *Transferability* testing in this study is in the form of making a thesis written with a detailed, clear, systematic and trustworthy description, making it easier for other researchers to develop this research.
3. *Dependability* (reliability) testing is carried out by researchers through guidance and consultation with supervisors ranging from submitting research titles, starting to determine problems / focuses, making research proposals, research in the field, to become a thesis and can be maintained in front of the Testing Team during the thesis exam.
4. *Confirmability* testing, testing is done by asking for the informant's signature as evidence of the informant's agreement regarding the results of the study, the existence of evidence in the form of interview recordings, and photos supporting the research process has been passed by researchers. Testing the validity and reliability of research/Data Validity Test is presented in Figure 3 In appendix 3.

4. Results And Discussions

4.1. Pattern of Fund Struggle in SKPD Manager.

In awal out of revolving funds , the fact is that the recording on the financial statements is still inconsistent between management agencies, some are listed as Non-Permanent Investments, some are listed as Fixed Assets, such as excerpts from interviews with Kasie Akuntanthe DPPK stating that (IR #8):

"... Because at that time people thought it was not up to accounting treatment and so on, it was still chaotic..."

Limited knowledge from managers related to the problem of pendalian on the recording and presentation of *Non-Permanent* Investments resulted in the findings of the CPC. Such as the assessment of fixed assets of agricultural machinery tools has not been appropriate and the return of capital loans for the use and development of Alsintan (Agricultural Machine Tool) is stuck (LHP 2011).

Basically, the pattern of overwriting funds in the four Management SKPD after the issuance of Perbup No. 16.A in 2007 is the same, namely management ranging from planning to accountability carried out by the management SKPD, as for cooperation with Bank Puspa Kencana only as a means of distributing funds to borrowers that have been set, and as a means of refund from borrowers. SKPD managers monitor the amount of refunds, to be rolled out to the next borrower who has passed the selection.

4.2. Process of Managing Agricultural, Non-Agricultural, Cooperative and MSMEs (Revolving Fund) Capital Loans in Brebes Regency.

In the public sector, state financial management includes, planning, implementation, supervision and accountability (Bawono, et al. 2016). In accordance with Regent Regulation No. 016.A of 2007 concerning Guidelines for Managing Agricultural, *Non-*

Agricultural , Cooperative And MSMEs Loans apbd Brebes Regency. In the regulation is regulated starting from planning, implementation, supervision to accountability.

4.2.1. Planning Stage

The existence of planning stages that include socialization and selection has been carried out by all revolving fund loan management agencies. Sosiization has been done by the four agencies, and carried out by a separate team. The socialization of all agencies, both Cooperatives, Industry, Livestock and Agriculture is carried out through a meeting invitation letter, inviting prospective borrowers to the Office to be briefed, the Agriculture Office is not only by mail, but empowers the program coordinator (korpro) in the sub-district to disseminate this revolving fund information.

As for the selection criteria, each SKPD manager has different requirements. The Cooperative Office requires that the criteria for cooperatives receiving revolving fund loans are cooperatives that are able to hold annual member meetings twice in a row and from the assessment of the financial statements of the cooperative concerned. The Industry Office requires that the borrower already has a previous business and has a permit in the form of an industry listing mark and the character of the borrower is also considered. The Livestock Office requires the criteria to be in the livestock farmer group, have an active member of at least 10 people, and there are already livestock. The Department of Agriculture requires the criteria for loan recipients to be seen from the comparison of the level of saturation between operational tools for tillage with cultivated land, land ownership, employment, and prioritized areas that are still difficult in technology transfer.

In the selection process, lending ideally pays attention ⁸ the principles of credit assessment, according to Kasmir, namely by analysis of 5 C (*Character, Capacity, Capital, Collateral, Condition*). At the time of the emergence of revolving funds, the character of borrowers is required as a consideration in determining the recipient of the loan only applied by the Industrial Office. For the other three agencies do not pay attention to *the character* of the borrower, the other three agencies have different criteria. As for *the capacity* / ability and *capital* of all management agencies make considerations in lending. For the existence of collateral as one of the conditions for applying for loans, only applied to the Industrial Office only, for the other three agencies the implementation of collateral conditions is enforced after the issuance of Perbup Number 016 A of 2008 which requires guarantees for loans in 2008. *Condition of Economic* / economic conditions, analysis of economic conditions is not applied to borrowers because this is a local government assistance program to follow up on economic conditions at that time and to improve the economy of the community this is reflected in the purpose of revolving fund loans in accordance with Regulation No. 016 A of 2007 is in an effort to empower the people's economy through the development of productive economic efforts in order to be able to become healthy economic actors, resilient and equitable regional economy

The determination of recipients who pass the selection is directly followed up by the creation of a signed agreement between the borrower and the Manager in this case the

Head of the Management Office concerned. As for the agreement text, each borrower has a copy, except for the Livestock Service from the results of the search team formed by the Animal Husbandry Office in 2013, some of the borrowers do not hold and have the agreement manuscript.

4.2.2. Implementation

The Implementation Phase includes the distribution of revolving funds starting with the loan recipient opening an account at Bank Puspa Kencana for receipt and deposit of principal and interest. The information obtained from the interview results stated that all revolving fund management agencies cooperate with Bank Puspa Kencana to receive revolving funds and accommodate payments of both principal and interest on loans. Regarding the return of loans, the smooth payment of the four management agencies stated that most of the bad, especially on the principal payment of the loan, they were smooth only at the beginning of the first or second deposit, after which the installment payment began to crash. As for interest payments, it is in the current category for three management agencies, namely the Cooperative Office, the Livestock Office, and the Agriculture Office.

4.2.3. Supervision

The Supervision stage includes socialization, monitoring, evaluation and intensification of loan repayment. At the beginning of the revolving fund appears, monitoring is carried out routinely, but the longer, monitoring is carried out as much as possible and as easy as the officers. This is because the level of saturation of the managing officers handles the problem of revolving funds that never finish. Monitoring for borrowers who are stuck has been done through various ways, ranging from a persuasive approach first, followed by a letter of reprimand, a summons, a statement of payment ability, a warning letter, all these things have been done repeatedly, but most of the borrowers ignore this.

4.2.4. Accountability

The Accountability stage consists of preparing a loan manager report (SKPD) every three months to the Regent and the loan manager (SKPD) is responsible for the management of loans both administratively and financially. From the interview it was found that accountability per 3 months was carried out only at the beginning of the distribution of revolving funds, it was also carried out only by 2 SKPD managers, namely the Cooperative Office and The Department of Agriculture, and for the current conditions is no longer done by all management agencies.

4.2.5. Factors Cause Revolving Fund Receivables to Be Stuck.

According to Suhardjono (2003), a loan / credit never breaks down suddenly, but will take place slowly become problematic and then stuck. A danger sign that can be identified by the loan manager can be seen from two aspects, namely the financial aspect (supervision of the debtor's financial statements and transaction activities).

finance in banks) and *non-financial* aspects (*character*, management, company operations, *collateral*, markets, and industrial conditions)

2. Based on the results of research in the field, factors who cause deposits and rolling jam, among others;

1. Bad Borrower Character (*Character*).

The results of research in the field, showed that the character of the bad peminjam dominated the answers of revolving fund managers. Based on the results of interviews in the field, the bad character of the borrower is one of the main factors that cause revolving funds to stall, many reasons expressed by borrowers not to return the loan, ranging from the assumption that revolving funds are people's money that does not need to be returned, just like such as grants, member installment deposits that are actually used by the group chairman, loan money on behalf of the group is used personally by the chairman, peminjam who is actually able but has no intention to return, there are borrowers who feel unwilling if the money is used to turn the loan, let alone look at other borrowers who also do not return the loan. The results of this research are in line with research conducted by Abdul, Saddam (2014) which examined the Implementation of revolving fund assistance policy, one of the results is adanya the results expected by the Government are contrary to what happens in the field where almost all users of revolving funds do not return loans for varying reasons. Namely the presence of livestock that died, disappeared and did not want to pay because there are other groups that also do not return their loans.

2. Government Programs (*Grants*).

According to Suhardjono (2003) one of the danger signs that need to be considered from the *non-financial* aspect is the condition of the industry which is more influenced by macro factors, one of which is among others. Deregulation or new regulations. The existence of a revolving fund program in Brebes Regency that began in 2000 and in the process of managing it experiencing congestion in its return was actually aggravated by government programs such as grant. Grants as one of the government programs through the provision of assistance with predetermined requirements and grant recipients have no obligation to return the assistance. Grant is interpreted as giving cuma-cuma from the government to be one of the factors that affect the stalling of revolving funds. The emergence of envy towards groups that do not need to return their loan funds makes the spirit of revolving fund borrowers go down, this is aggravated by the existence of the competition in rental prices from grant assistance such as tractor rentals whose rental prices are cheaper makes revolving fund tractor rental services become unsold, which in the end, the impact of revolving fund deposits became stuck. Recognition from borrowers that the influence of grants causes the potential income that is usually received every year to drop dramatically.

3. Lack of Collateral (*Collateral*)

The results of research in the field showed that the absence of collateral as one of the factors that caused the revolving fund to stall, this is seen once in the rate of return on revolving fund loans that increased for the enactment of lending in 2008. The existence of Brebes Regent Regulation Number 016.A of 2007 which requires in one of the articles stating that the loan recipient must submit collateral as

collateral, the minimum value of which is equal to the loan. The existence of jaminan has an influence on the refund of loans only applicable to guarantees in the form of land certificates, for the guarantee of bpkb cars has no effect because vehicles with BPKB Mobil value has dropped and the existence of the vehicle is still there or not, doubt its existence. One thing is unfortunate that the guarantees held by the service so far cannot be followed up, because the Service does not have a strong legal basis to be able to confiscate it.

4. Sanctions that are not applied as they should.

From the results of interviews in the field, all the managers listed sanctions in the text of the agreement. However, the written sanctions are not imposed as they should be or not applied on the ground. So the author concludes sanctions as one of the factors that affect the congestion of loan payments, if only sanctions are imposed, at least it can be a deterrent effect for borrowers who are in arrears, and can be a lesson for people who intend not to pay the loan. The existence of sanctions that are not enforced by the local government also makes the revolving funds stuck in the research carried out by Abdul, Saddam (2014) where almost all the beneficiaries of revolving funds do not return loans for varying reasons and one of them is There are no firm sanctions on the part of the government against groups that do not return their loans.

Even though the existence of sanctions can be used as an alternative in raising awareness of borrowers who are stuck in order to fulfill their obligations. Like the research conducted by Eliada, Taty and Beny Susanti (2009) who examined the Effectiveness of the P2KP Revolving Fund Assistance Program (Case Study in Pancoran Mas-Depok Village, West Java) which one of the results of the effectiveness of fund management is included in the minimum category, this is influenced by the non-level of refund rate, and BKM as The manager continues to make efforts to overcome the congestion of refunds, one of his efforts is to provide moral sanctions where if there is a Non-Governmental Group (KSM) in arrears in one RT region, then other prospective borrowers who are in one RT region will not receive loans before the congestion is repaid. Morally this is a burden for borrowers who do not meet their obligations. This can be used as an alternative in raising awareness of KSM members who are in arrears in order to fulfill their obligations.

5. The condition of the business borrower is bankrupt.

From the results of interviews in the field, bankruptcy as one of the reasons that cause the borrower can not afford to repay the loan. Basically, if indeed the condition of the borrower is completely bankrupt which causes the inability to pay off his debts, there is a waiver not to return the loan funds, namely by making a certificate of inadequacy from the local village / village signed by local officials.

4.3. Advice if There is a Loan, So That Congestion Does Not Repeat Itself.

4.3.1. Completeness of Loan Requirements Administration that Must Be Fulfilled by Borrowers.

According to Suhardjono (2003), credit documentation and administration are an integral part of the credit package and become one of the important aspects for

security and credit returns. Therefore, credit documentation must be done in an orderly, complete, and accurate and legally valid manner. Documents that are complete, accurate, relevant and under the control of the loan manager will be in a strong position in the framework of credit return. There are factors beyond the borrower's ability to return the loan, then the anticipation from the beginning that needs to be done if the loan is bad is the importance of complete administration requirements. Loans that must be fulfilled by the manager to transfer the management of Local Government receivables to the KPKNL. If in terms of administrative requirements alone cannot be met, then the management of bad loan collection cannot be continued to the next process.

Learning from the experience of managing revolving funds makes managers have to be more careful in providing loans to the community, one of the obstacles that ultimately make it difficult for SKPD is the incompleteness of loan files to be submitted to the KPKNL to make the status of revolving fund loans and until now it has not been able to transfer its management to the KPKNL. Related to the completeness of administrative requirements that must be met at the beginning of the agreement cannot be separated from the compliance of officers in carrying out regulations. As happened in the Industrial Office, all the completeness of administrative requirements from the beginning is adhered to, so that in the process of distribution it is not too difficult in taking care of berkas-file distribution. receivables. Another case that happens to the Petern Office will be, so many incomplete files, ranging from sk, brita events, agreement manuscripts to vague ownership of the guarantee, since the beginning of many regulations that were not adhered to regarding the requirements of administrative completeness, and in the end made it difficult for the replacement officer to continue his work.

4.3.1.1. The Importance of Requiring Collateral

According to Suhardjono (2003), a collateral analysis aims to find out the amount of collateral value that can be used as a second-tier safety tool (*the second way out*) for banks in each credit grant if the credit given becomes problematic. This is necessary because however good the results of the analysis of the character, ability, capital, condition / prospects of the applicant's business if the credit becomes problematic then the source of credit return only relies on the sale of collateral. Similarly, the application of collateral analysis to the Regional Government is needed because however good the results of the analysis of the character, ability, capital, condition / prospects of the applicant's business if the credit becomes problematic then the existence of the guarantee is as one of the mandatory conditions. fulfilled for the process of distributing management and collection of receivables to KPKNL.

Based on the evidence in the field, the existence of guarantees can reduce the congestion of revolving fund loans. This can be seen from the loan that requires collateral in 2008, the rate of return is higher than with loans without requiring collateral. So that collateral should be used as the main consideration in the selection if there is a loan. In addition, there is also a guarantee as one of the conditions that need to be attached if you are going to apply for management to the KPKNL. The

existence of collateral is one of the important things that exist, because from the experience in managing revolving funds, the existence of collateral greatly affects the rate of return on loans, so that in the future if indeed the policy there will be more loans from the government to the community then it is necessary to require a guarantee.

4.3.1.2. Borrower Capability Analysis (*Capacity*)

According to Suhardjono (2003) that an analysis of ability is carried out with the aim of measuring the level of debtor's ability to return credit from the business to be financed (*the first way out*), covering aspects of management (ability to manage the company), aspects of production (ability to produce continuously), marketing aspects (ability to market production results), personnel aspects (ability of labor in supporting activities the company) and the financial aspect (ability to generate profits).

If the analysis of ability is done correctly, accurately, completely and thoroughly, then it is less likely that there is a bottleneck in loan returns. Thus the next aran from pupn kpknl tegal staff is the importance of analyzing the prospects of borrowers.

4.3.1.3. The existence of Distribution Provisions / Standard Operating Procedures (SOP), and its existence must be adhered to.

The importance of the provisions of distribution / Standard Operating Procedures (SOP) as the initial ak message must be clearly carried out is as a guideline and provision in the implementation of loan management. Standard Operating Procedures (SOPs) must be regulated in detail to the technical in the field, this is to ensure the smooth return of loan funds and minimize the occurrence of irregularities. in its management. The unpreparedness of the Brebes Regional Government in managing revolving funds is seen in the early days of the emergence of revolving funds, namely there has been no uniformity of regulations related to planning, implementation, supervision and accountability between management agencies.

Each revolving fund management agency is given freedom related to the implementation mechanism in their respective SKPD. The absence of strict and consistent rules related to the distribution of revolving funds makes the distribution administration even more disorderly. The emergence of regent regulation to standardize new regulations was issued in 2007 through Regent Regulation No. 16.A of 2007 concerning Guidelines for Managing Agricultural, *Non-Agricultural*, Cooperative And Enterprise Capital Loans, Micro Small and Medium Apbd Brebes Regency, even though the existence of revolving funds has been going on since 2000.

According to the Technical Bulletin of Government Accounting Standards Number 07 of 2008 concerning The Accounting of Revolving Funds s orker who properly manages revolving funds is a satker that implements BLU financial management (Public Service Agency), BLU / BLUD is a work unit within the Ministry of State / Institutions / Local Government that is given flexibility in financial management, among others, can manage directly income without depositing in advance to the State General Cash Account / Regional Cash and can manage cash. Therefore, BLU / BLUD

is more suitable for revolving funds, compared to ordinary satkers, and it is expected that being managed by the BLU / BLUD satker can encourage improved fund performance. rolling.

This is as surfacedan by kasie Akuntansi DPPK that in accordance with the rules of distribution, revolving funds should be carried out by business services entities (BLU), because BLU has flexibility in managing its money, in the sense that operating income can be used directly according to the Business Plan and Budget (RBA) without first being deposited into the State / Regional Cash Account (Article 14 PP). 23, 2005), as well as his expenses. Unlike the financial management of SKPD which does not have the flexibility of financial management.

4.3.1.4.The Existence of The Rule of Law / Legal Umbrella and Obeyed Its Existence.

At the time of distribution of revolving funds SKPD loan fund managers do not have standard and uniform rules. This can be seen from the various agreement manuscripts obtained from the four SKPDs all have different script content. It is important that there is a regulation related to the provisions or decisions of authorized officials (Regents or Heads of SKPD) as the basis f²⁸ every management action in government activities, in order to create smoothness in carrying ²¹ government activities. One example of the findings of the 2012 BPK RI LHP on the Internal Control System is the existence of regulations related to the decision provisions of authorized officials (Regent or Head of SKPD) related to the termination of non-permanent investments and the transfer / reclassifikasi into miscellaneous receivables which resulted in the balance of Non-Permanent Investments on the Balance Sheet 31 December 2012 cannot be believed to be his fairness. Basically , tujuan peraturan is made to ensure the smooth management of revolving fund loans. As a form of compliance with regulations, the provision of sanctions contained in the agreement must be strictly applied by the loan manager, in order for a deterrent effect to appear. for borrowers who are stuck so as not to be imitated by borrowers who intend to violate existing agreements.

4.3.1.5.Professionalism of Managers in Conducting Credit and Risk Analysis.

According to Suhardjono (2003), the success of the credit giving process lies in the quality factors of the credit bat peja handled it, including; the quality / ability to be able to identify and analyze the risks that will arise from the business to be financed, and the mental / moral quality of the credit officials who handle it Such as personal interests and morals that are not good. The role of revolving fund loan managers plays an important role in carrying out the rules of the game related to revolving funds. The officials involved in the awarding of credit are as the first defense (*The First Line Of Defense*) inthe granting of credit. As for professionalism according to kasie Accounting DPPK states that people who act in accordance with the provisions, independent, not easily swayed by anyone's interests, do not have any tendency, be neutral, in distributing assistance in a targeted manner, and have competence in their fields.

4.3.2. The constraints of SKPD Manager have not also carried out management distribution to the KPKNL.

The existence of a distribution discourse to the KPKNL has been since 2012, but in fact until this research was carried out, there has been no management SKPD manager who has succeeded in distributing the management of receivables to the KPKNL. Hasil interview in the field is basically the thing that encourages the Brebes Regency Government to immediately distribute receivables to kpknl as institutional theory which includes:

- a) The existence of *Coersive* pressure is seen as one of the things that encourage the Brebes Regency Government to be able to remove revolving fund receivables from the Balance Sheet, because procedurally the problems related to the elimination of revolving funds have been regulated in PP No. 14 of 2005 concerning Procedures for the Elimination of State / Regional Receivables, as the results of the interview with kasie Akuntansi below (IR #8):
"What is clear is that it is not qualified to be said to be a revolving fund because it has been stuck for too long, then the only way to remove is through the KPKNL, yes the point is to meet the laws and regulations."
- b) *Mimesis* pressure appears to be on the successful transfer of receivables management as one of the stages in the elimination of revolving fund receivables that have been successfully carried out by the Tegal Regency Government through the KPKNL encouraging the Brebes Regency Government to follow in its footsteps. As the results of the interview with Kasie Akuntansi DPPK below (IR #8):
"Yes, there must be, so we conduct an appeal study to the regions that have successfully submitted to the KPKNL yes the goal is to follow the success of those who have been more dulu can delegate the management of their debts to the KPKNL, they can also, surely we can also."
- c) *Normative* pressure is caused by the Brebes Regency Government by collaborating with and partnering with KPKNL as a professional institution and expert in the field of management of receivables removal to help overcome problems related to the elimination of local receivables in the Brebes Regency Government.

The push to immediately complete the management of receivables to the KPKNL since 2012 found **several obstacles in the field** as follows:

1. Lack of Time to Complete Requirements
The availability of less time to prioritize the settlement of funds to complete the requirements for submitting to the KPKNL, as happened to the Cooperative Office, the Industrial Service, the Livestock Office.
2. Incompleteness of The Requirements Submission File
There are difficulties in meeting the requirements for the distribution of receivables management to KPKNL because the file is incomplete / the existence

of missing files. This is experienced by the Livestock Office and the Agriculture Department. Some of the requirements / documents attached in the submission of regional receivables to the KPKNL are as follows:

- a. Credit Agreement (and addendum of credit agreements if any) or other similar documents that may prove the existence of receivables;
 - b. Current account, prime note, mutation of receivables and or other similar documents that can prove the amount of receivables;
→ Replaced with a loan list.
 - c. Correspondence between the receivables and the debtor and or the debt guarantor related to collection efforts;
→ Attaching billing letters that have been submitted to the borrower and warning letters I and warning II.
 - d. Notification letter from the receivables to the person in charge of the debtor that the management of state receivables is submitted to the branch committee;
→ Attaching a letter of submission of regional receivables management from the Head of SKPD to the Head of DPPK and a Letter of Submission to the KPKNL from the Head of the DPPK.
 - e. Proof of ownership and binding of collateral goods;
→ Attach you receive a guarantee or similar document;
 - f. Proof of credit guarantee by a third party or other similar evidence.
3. Change of Manager/Officer/Revolving Fund Manager
- The change of both officials and technical staff who manage revolving funds makes a lot of information cut off, and requires adjustments from the beginning again to continue this endala experienced by the Animal Husbandry Office, as well as the results of an interview with Kasie Alsintan of the Agricultural Office who continued fund management. Rolling, he said he had difficulty related to the completeness of the borrower's data, he admitted that the initial time was complete but on the way it was aggravated by the location of the office that moved around and the archive place in the warehouse that was not well organized, which there were only a part of it.

4.3.3. Solution to the Problem of Elimination of Revolving Fund Receivables

43.3.1. Completeness of Berkas Requirements Immediately Met

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Based on the results of an interview with the Staff of the State Receivables Section that the suggestion that the SKPD manager of revolving fund loans can immediately resolve the issue of revolving funds, in short, namely the completeness of the file (administration) related to mandatory requirements must be met. Factors successfully distribute receivables to KPKNL is indeed an administrative problem, one of the points that must be met on the Handover of State / Regional Receivables is State / Regional Receivables handed over are State / Regional Receivables that have been stuck and there are and the magnitude is certain. The incompleteness of the file cannot be regarded as negligence, it is due to the fault of the Local Government, so related to the administration must be there and complete, as for the solution is to make a new agreement again but there is a new problem again related to the borrower's willingness

to admit his old debt as expressed by the staff of the State Receivables Section following the interview excerpt (IR #9):

"The completeness of the file is fulfilled, yes the mandatory conditions must be there."

It should be realized that the success factor in the distribution of receivables to kpknl is indeed an administrative problem, as revealed by the staff of the State Receivables Section Staff, following the quotation of the interview (IR #9):

"So the administration, the essence of the administration of the delivery of receivables itself, from the completeness, so maybe I add gini, we are not solely receiving any files, for example gini, if we receive files, distribution from SKPD / service, without evidence that can be accounted for legally, large and certainly according to the law it can later be countered back the same debtor, so it must be certain, for example, I charge debtor A, I don't feel like I have debts, basically where, this is the contract, the signature, PK, everything, there is a collection of all macem, klo does not exist, just a tok spindle, the system is just a letter, that's all that may be an obstacle from other districts besides Tegal Regency."

If administrative problems are not addressed, it is feared that problems related to revolving fund problems will appear continuously at the BPK LHP, related to this, pupn kpknl staff suggest that the submission of files comes first for complete borrower files first, do not wait for difficult files first. There is no need to wait for all the complete files, so little by little, so at least if there is an examination at least there are clear developments to intervene in theclanjuti the issue of revolving funds.

4.3.3.2.The Importance of Leadership Commitment.

²⁶ Based on the results of the interview with kasie Akuntansi DPPK stated that the most influential factor in the settlement of revolving funds is the commitment of the Leadership of the Brebes Regency Government to solve the problem of revolving funds ranging from the Regent, Head of PPKD to the Head of SKPD, whereboth have a role. The importance of the Leadership Commitment as the most influential factor according to the DPPK Accounting Kasie in the settlement of revolving funds as one of the stages towards the process of removing receivables is the same as the results of research conducted by Jati, Warsito (2015) which examines the Evaluation of Accounting Treatment and Procedures for Elimination of Revolving Funds in the Klaten Regency Government which is one of the results regarding the process of removing funds. Rolling jams have not been implemented due to the understanding and commitment of weak stakeholders (*stakeholders*) to the process of writing receivables.

4.3.3.3.Readiness of SKPD Manager in completing the necessary requirements for the submission of distribution to kpknl.

This is related to how important the settlement of revolving funds according to the SKPD Revolving Fund Manager, in order to immediately complete the distribution to

the KPKNL. The results of the interview in the field stated that all managers agreed on the importance of completing the distribution of files to be completed immediately. The readiness of the Industrial Service stated that its readiness has reached 95%. Berbeda with the readiness of the Animal Husbandry Office which experienced the majority of incomplete files, so that the readiness that is estimated to be submitted to the KPKNL is only one berkas that is close to complete. In contrast to the readiness of the Agriculture Department which states that estimating a complete file that can be attempted to be submitted in advance is only 50%.

4.3.3.4. Availability of required data.

One of the difficulty obstacles for the distribution of receivables management to KPKNL is adanya legacy data that makes it more difficult to collect data. So the next solution is that the leadership must ensure the extent of the availability of data needed to complete the requirements for the distribution of receivables to the KPKNL. The goal is to deploy revolving fund officers / administrators to immediately sort out which borrowers are completed the requirements to immediately prioritize their submission, this is in accordance with the a solution from the PUPN KPKNL staff stating that to move the submission of distribution for the complete, do not wait for all complete borrower files, because Submissions can be made per borrower, not as a whole. Solution from PUPN KPKNL Staff to encourage the submission of complete requirements

4.3.3.5. Time availability.

Many work that becomes a priority every day sometimes in the completion of each work using the priority scale, which first must be completed immediately, here the role of the leader is needed, returning to the role of the leadership's commitment to affirm priority time to solve the problem of revolving funds, and now the initial stage by completing the affairs of the distribution of files to the KPKNL. DPPK as the coordinator of the settlement of revolving funds has made various efforts to follow up on the findings of bpk findings related to revolving fund receivables, the business that has been carried out by the DPPK has been carried out. often hold meetings, to coordinate, and technically have been given directions, the next step remains the readiness of SKPD to submit the completeness of the file There are various obstacles and problems that exist in the management of revolving funds, does not make the view of Kasie Accounting DPPK pessimistic, he remains optimistic that the problem of revolving funds can be resolved little by little, The initial stage of elimination of revolving fund receivables begins by submitting the completeness of the bergulir fund management file to the KPKNL gradually.

5. Conclusions and Implications

5.1. Conclusion

Conclusions that can be drawn based on the description in the previous chapters and the results of the analysis dor quality conducted, and the use of qualitative data analysis from Miles and Huberman (2009) are:

1. Factors who cause revolving fund deposits to crash, among others; karakter borrowers who are not good, adanya government programs (hibah), the absence of loan guarantees, sanctions that are not applied as they should, the condition of borrowers who have gone bankrupt / unable to return.
2. Suggestions if there will be a loan from the local government to the community then what needs to be considered is the completeness of the administration of loan requirements that must be met by borrowers, the importance of requiring guarantees, analysis of borrowers' abilities, the provisions of distribution / standard operating procedures (SOP) and their existence must be adhered to. , the existence of legal rules / legal umbrellas and obeyed by its existence, the professionalism of managers in conducting credit and risk analysis.
3. Some of the obstacles faced by SKPD managers dana rolling are the availability of less time to prioritize settlements related to revolving funds, incompleteness of the application file for requirements to the KPKNL, change of pengelola / petugas / pmanage funds rolling.
4. Solusi so that revolving fund loans can be immediately transferred to the KPKNL, where this step is the first step towards the elimination of revolving fund receivables from the Regional Balance Sheet.
 - a. The solution of the KPKNL is the completeness of the file (administration) related to the mandatory transfer of receivables management to the KPKNL immediately fulfilled.
 - b. Solusi from the DPPK is the importance of leadership commitment ranging from the Regent, Head of PPKD, to the Head of SKPD. The Commitment of the Leadership as a driver to ensure further suggestions related to the extent of the readiness of SKPD pengelola in completing the requirements needed for the submission of distribution to the KPKNL, the extent of the availability of data needed to meet the requirements for the distribution of receivables that have been ready and complete, and the extent of the availability of time owned by the management SKPD to solve this revolving fund problem.

5.2. Implications

The implications that can be explained by the author of sa mpaikan are to build a joint commitment to overcome obstacles that hinder the settlement of revolving funds, as the constraints that have been explained in the results of research and the cooperation of all parties that begin from the commitment of all leaders to mobilize their subordinates to ensure the extent of the readiness of the Management SKPD in completing the requirements that are it is necessary for the submission of distribution to the KPKNL, the extent of the availability of data needed to meet the requirements for the distribution of receivables that have been ready and complete, and the extent of the availability of time owned by the management SKPD to solve this revolving fund problem.

5.3. Limitations of Research.

This study was conducted with a short collection time period , namely february to May. The Industrial Office is an office whose readiness to distribute receivables

has reached 95%, if the Industrial Office in the next few months succeeds in distributing receivables management first, ahead of other SKPD managers in Brebes Regency, this can be an example for SKPD other revolving fund loan managers to be able to follow in his footsteps. So that there is an opportunity for further research to perfect, deepen and develop this research.

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Appendix 1. Interview Guide

List of Questions for Revolving Fund Interviews:

Information:

Questions addressed to Informant Pengelola Revolving Fund abbreviated (P), questions for loan recipients are marked with the letter D (Debtor), for DPPK as the coordinator of the settlement of revolving fund receivables marked with the letter K (Coordinator), and for the Office of State Wealth Services and Auctions (KPKNL) abbreviated (KPKNL).

I. What is the pattern of revolving fund managementpa da Dinas Pengelola? => (P)

II. Revolving Fund Management according to Perbup Number 16 A of 2007

1. Planning Stage,

- a. Is there socialization in advance related to revolving fund loans to prospective loan recipients? => (P) and (D).
- b. Is the selection of prospective loan recipients carried out by SKPD based on various considerations? => (P) and (D).
 - Is it at the time of distributing revolving funds, observations are made in advance of the character / behavior of prospective debtors?
 - Is it that at the time of distributing revolving funds, observations are made in advance of the ability of prospective debtors to return their credit?
 - Is it at the time of distributing revolving funds, observations are made in advance of capital previously owned by prospective debtors?
 - Is it at the time of distributing revolving funds, required to have a guarantee?
- c. Criteria for receiving a congugued loan? (P) and (D)
- d. Is the determination of loan recipients who have passed the selection followed up with the text of the cooperation agreement between the loan manager, and the loan recipient? => (P) and (D).
- e. Do Creditors and Debtors have a copy of the Manager Agreement Manuscript and the recipient of the Revolving Fund loan? => (P) and (D).

2. Implementation stage

- a. Do all recipients of revolving fund distribution loans open accounts at Puspa Kencana Bank? => (P) and (D).
- b. Does the loan pay off the loan on time?

3. The level of supervision includes:

- a. Do revolving fund managers evaluate and intensify loan repayments on a regular basis? => (P) and (D).
- b. What efforts are being made to increase the deposit of revolving refunds? => (P) and (D).
- c. Is the officer maximal in billing the borrowers? => (P), (D).

4. Pertanggungjawaban stage

- a. Does the revolving fund manager compile / make a loan manager report (SKPD) every 3 months to the Regent? => (P).

III. Factors that cause revolving funds to crash:

1. Why do revolving fund borrowers not smoothly pay their debts to the Regional Government? => (P) and (K).
2. Is there a guaranteed effect on the return of revolving funds receivables? (P) and (D)
3. Does the existence of grant funds affect the seriousness of the farmer group to return the loan funds? => (P), (D)
4. Are sanctions imposed on borrowers who are slow in paying debts, in accordance with the agreement text? => (P), (D).

VI. Advice if there is a Loan to the community

1. Suggestions if there is capital strengthening assistance in the form of loans, so that the level of congestion can be minimized, what do you think? => (P), (K), (KPKNL).

V. Constraints / Obstacles in the removal of revolving fund receivables:

1. What are the obstacles / obstacles to the distribution of receivables management to KPKNL? (P) and (K)
2. Is it important to settle these revolving funds? => (P), (K).
3. If the distribution of receivables management is carried out to the KPKNL, are the officers associated with the revolving fund ready to take care of administrative issues and requirements? => (P), (K).
4. Is it still possible to collect the documents of the requirements? => (P), (K).
5. How is the treatment of the incompleteness of the administrative requirements of the debtor that cannot be met in the distribution of receivables? => (K).
6. According to you, whether the loan with a pattern of revolving funds to SKPD-SKPD is appropriate and suitable in the government. Brebes? => (P), (K).

VI. Revolving fund receivables removal solution:

1. Which district has succeeded in removing its local receivables? => (K), (KPKNL).
2. Looking at the districts that managed to remove the book of revolving fund receivables, actually what factors most affect the success of the distribution of regional receivables? => (KPKNL).
3. The solution to remove regional receivables so that it can be immediately transferred to the billing management to KPKNL? (KPKNL), (DPPK)

Appendix 2. Presentation of Interview Results Data

No.	Information from the Interview Results	Informant Code	Theme Interview
A. Factors Causing Traffic Jams			
1.	Bad Character of Borrowers	IR#1,2,3,4,6,8	Character
2.	Hibah	IR#1,2,4,6,7,8	Government Program
3.	No Guarantee	IR#1,2,3,4,6	Collateral
4.	Sanctions that are not applied as a person should be	IR#1,2,3,4,6	Penalty
5.	Condition of borrowers who have gone bankrupt / Unable to return	IR#1,2,3,5	Risk Analysis
B. Advice If There Is A Loan, So That Congestion Does Not Repeat Itself			
1.	Completeness of Loan Requirements Administration That Must Be Met by Borrowers	AND #3,9	Administrative Completeness
2.	The Importance of Requiring Assurance	AND #1	Element 5C, Collateral
3.	Analysis of borrowers' abilities	AND #9	Element 5C, Capacity
4.	The existence of Distribution Provisions / Standard Operating Procedures (SOP), and its existence must be adhered to	AND #8	The SOP should be clear
5.	The Existence of The Rule of Law / Legal Umbrella and Obeyed Its Existence	AND #8	The existence of legal regulations must be obeyed
6.	Professionalism of Managers in Conducting Credit and Risk Analysis	AND #8	Professional manager
C. Constraints of SKPD Manager have not also carried out management distribution to KPKNL			
1.	Availability of time to prioritize settlement related to revolving funds	IR#1,2,3,8	Time availability
2.	Incompleteness of The Requirements Submission File	IR#3,4,8	Administrative requirements for the KPKNL Distribution Application.
3.	Change of Manager /Officer /Revolving Fund Manager	AND #3,7,8	Change of Manager officer
D. Solusi over the Issue of Elimination of Revolving Fund Receivables			
1.	Kompleteness of files (administration) related to the mandatory transfer of receivables management is immediately fulfilled.	AND #9	Completeness of file fulfilled
2.	The Importance of Leadership Commitment	AND #8	Chairman's committee

3. Readiness of SKPD Manager in completing the requirements required for the submission of distribution to KPKNL.	AND #8	SKPD Readiness
4. Availability of required Data	AND #8	Data Availability
5. Time availability.	AND #8	Time availability

Appendix 3.

Figure 1. Flow of Data Collection Techniques in the Field

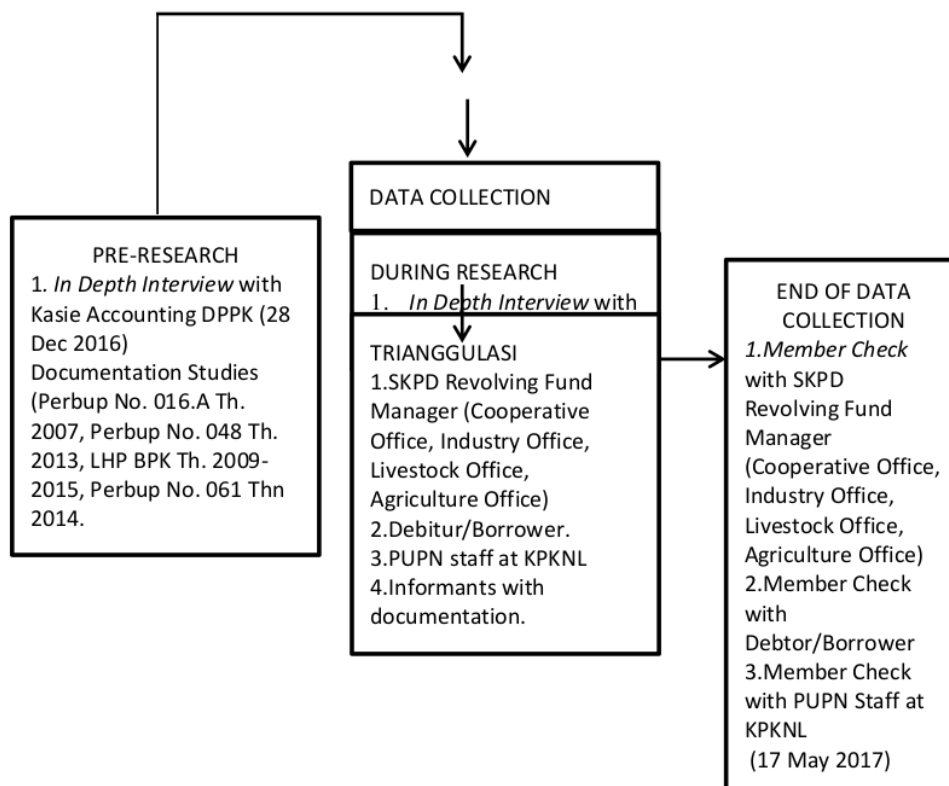


Figure 2. Data Analysis Process While in the Field.

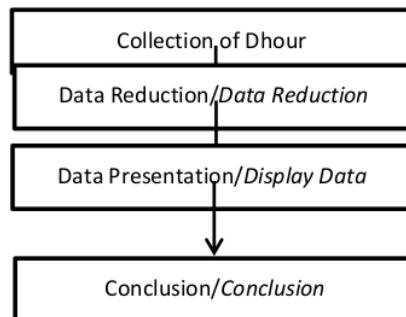


Figure 3. Research validity and reliability testing

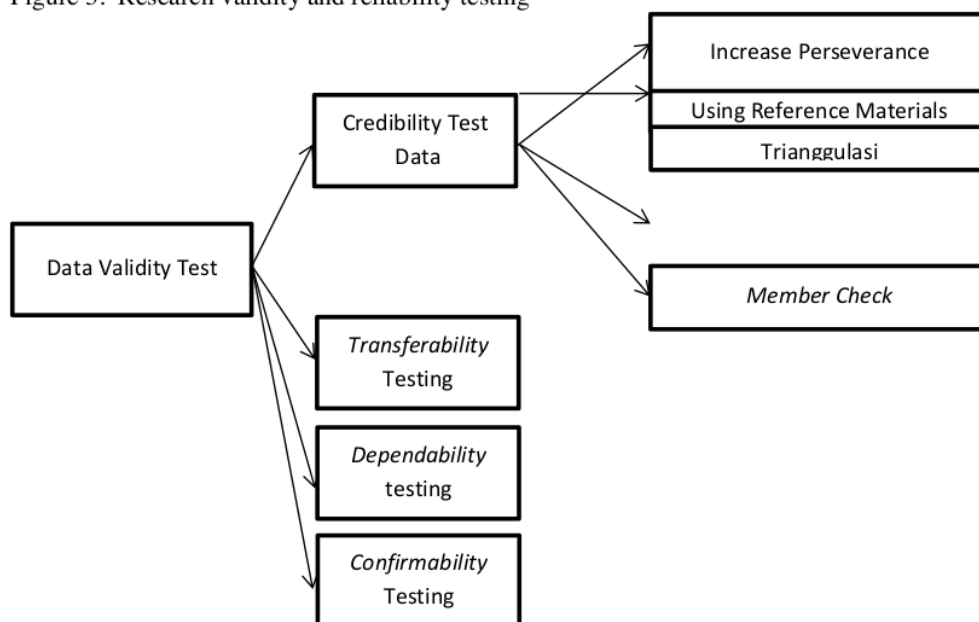


Table: 4.1 Research Informants

No.	Informant Position	Types of Data Collection	Data Collection Date
1.	Kasie Accounting DPPK	Interview	2 February 2017
2.	Staff of the Cooperatives and MSMEs Office	Interview	2 February 2017
3.	Staff of the Ministry of Industry and Trade	Interview	3 February 2017
4.	Kasie Ranch Business	Interview	7 February 2017
5.	Kasie Agricultural Machine Tools	Interview	7 February 2017
6.	Agricultural Service Staff 2003-2007	Interview	2 May 2017
7.	State Receivables Section Staff	Interview	8 February 2017
8.	Category borrowers have not paid off	Interview	8 February 2017
9.	Category borrowers are paid off	Interview	1 May 2017
Sum			

Source: 201 interview results data7, (processed)

Appendix 4. Conclusion of Interview with Revolving Fund Receivables Manager

No.	Question	Cooperative Office	Industrial Service	Animal Husbandry Office	Agricultural Service
1.	Revolving Fund Pattern	The Cooperative Office distributes funds to the Market Bank, then rolled out by the market bank, by lending funds to cooperatives, and cooperatives distribute them to individuals, collected returns at the Market Bank, to lend back to other cooperatives in need.	The Industrial Office receives revolving fund loans sourced from APBD to increase / develop the business, the period of return for 2 years, initially deposited to puspa bank with principal and interest calculations, 3 months of interest first, 4 months of principal plus interest to be paid off, every 2-3 months the Trade Office checks the balance at the puspa bank, to see the balance of incoming deposits, and to consider with the number of subsequent loan applicants, new borrowers are also conducted selection of business feasibility assessments by the disperindag business feasibility team and conducted surveys to the field.	<p>-Revolving funds in the form of funds are lent to farmers, within a period of 1 year with a provision of 10% interest, the return / repayment results are accommodated by Puspa Kencana Bank and rolled out again to other groups in need.</p> <p>-Revolving funds the form of livestock, livestock is handed over to the group, with provisions for small livestock such as goats and sheep, the time is 2 years, if the large cattle such as cows are 3 years old, the saplings are rolled over to other groups, the provisions of the fight are said to be paid off if the farmer receives the male then must hand over the saplings 1 head to another group, if receiving the help of the female then hand over 2 of his saplings to another group</p>	<p>The government held an alsin project, there are tractors and so on, rolled out to farmers, for example in 2003, for example, the application of 100 tractors for example 5 years according to economic age, does not mean the tractor rolled, but from 5 years this farmer will deposit, consisting of 3 posts, for example if the tractor is seasonal in 1 year suppose it can be 10 million, yes divided by 3, so the 3 million for the revolving deposit is included in the savings, 1 part is for operational maintenance, and one more part for its revenue sharing, and the most important thing is that this part to be rolled out in 5 years must be able to 1 unit of other tractors to be rolled out to other groups.</p>
A. Planning					
1.	Socialization of Revolving Fund Loans	- Socialization is carried out, socialization by letter and followed up with meetings.	-Socialization is done, socialization is carried out by its own team in the field.	-Socialization is done, There is socialization by a separate team.	-Socializationis carried out through letters to sub-districts and notifications through field officers and then hold special meetings / events that invite gapoktan to the Agriculture Office.

2. Revolving Fund Loan Selection	<p>-There is a verification team to conduct an assessment in the Field, as for the criteria:</p> <ol style="list-style-type: none"> 1. Rat smooth twice in a row. 2. Financial Statements can be accounted for/have a positive SHU. 3. Judging by the ability of the cooperative. 	<p>Selection is also carried out by the business feasibility team, with the following criteria:</p> <ol style="list-style-type: none"> 1. There has to be an effort already underway. 2. Already have a permit, Industry Registration Mark (TDI). 3. Pay attention to the character of the borrower. 4. There is a guarantee. 	<p>The selection of Recipients (Prospective Location Candidates), submitted through proposals, is carried out by administrative, technical, and group leaders. As for the Criteria:</p> <ol style="list-style-type: none"> 1. Belong to the livestock farmer group. 2. Member technical requirements are at least 10. 3. The existence and ownership of livestock. 4. The activity is already underway. 	<p>Selection is carried out by the verification team, with the following criteria:</p> <ol style="list-style-type: none"> 1. The tools requested to consider, the level of saturation of ownership is accumulated with the amount of land in the local sub-district area. 2. Have a large area of land. 3. Location, where labor is difficult, technology transfer is difficult to be a priority. 4. Kel. Tani who manages well, the credibility of the board is good, has the competence to operate it.
Principles of Credit Giving				
1. Character (character of a person)	<p>Borrowers are cooperatives that are legal entities not individuals, so specifically personal character is not taken into consideration, assessment is more focused on koperais can hold annual member meetings twice in a row smoothly and from the assessment of financial</p>	<p>The beginning of the selection of borrower character loans has been considered and taken into consideration for lending, although in the end the predictions and expectations of the character are not appropriate.</p>	<p>At the beginning of distribution, the most important thing is to join a livestock group with an active member of at least 10 people and there are livestock and then submit a Prospective Recipient of Prospective Location Candidates (CPCL) through a proposal to be checked, the administration is just</p>	<p>When the beginning of the distribution of revolving funds, the provision of assistance is not seen from the character of farmers directly but based on the level of saturation between operational tools for tillage and land that is worked on a lot, this means that the character of the</p>

	statements. The health condition of the financial statements is taken into consideration to determine the amount of loans that can be obtained.	as technical, trust the group. At that time it had not been thought of getting to the character of the borrower.	farmer group management is not the main thing.
2.Capacity (ability to manage business / business)	Capacity is considered , the ability of the cooperative is reflected in the assessment of its financial statements. The cooperative is not in a state of loss. The operational activities of the cooperative are still running, judging from the smooth deposit of cooperative members to the Revolving Fund Borrower Cooperative.	Capacity is considered , the Borrower of the Livestock Group of 10 people is also a livestock business is already running, which means it already has the ability to manage its business.	Capacity is considered , borrowers who have the ability to operate agricultural machine tools become a plus, hopefully if the farmer group has the skills to operate agricultural machine tools then the tractor can be operated properly, and the maintenance is carried out routinely so that the well-maintained tractor is not damaged quickly which has an impact on the smooth deposit of returns.
3.Capital (sources of financing owned by customers)	Capital ownership is considered , loans obtained from revolving funds are capital loans for cooperatives that have been established, so they already have initial capital.	Capital ownership is considered , loan funds are used to develop existing businesses, previously already have initial capital because the business is already established.	Capital ownership is considered , extensive land ownership as the initial capital owned by the farmer group, is also the assessment material for obtaining a revolving fund loan.
4.Collateral (Guarantee owned by the borrower)	Guarantees are clearly required for loans that were in 2008 , before that year there was no guarantee.	Collateral is required as a condition of the loan from the beginning of the exit of the revolving fund.	Guarantees required on loans for 2008
5.Condition (Current economic	The Regional Government of Brebes Regency provides revolving fund loan assistance in this case Agricultural, Non-Agricultural, Cooperative and MSME Business Capital Loans of Brebes Regency APBD in an effort to empower the people's economy through the development of	Referring to the existing Regent's regulations, it is required that there is a guarantee starting in 2008.	

conditions and future business prospects)

productive economic efforts in order to be able to become healthy, resilient economic actors and regional economic equalization (Brebes Regent Regulation No. 016 A of 2007).

3. Determination of recipients as well as signatories of the Agreement Text	<p>-Complete agreement manuscript, stored in a safe.</p> <p>-Borrowers are given one copy of the agreement manuscript</p>	<p>-The agreement signed by the head of the office and the complete borrower, there are a total of 26 bad borrowers</p> <p>- Borrowers hold one, all signed on seals all</p>	<p>- The text of the agreement is a lot missing.</p> <p>-Results of search activities, many of the borrowers do not hold the agreement manuscript</p>	<p>-Originally the text of the agreement was complete, but on the way, because of the room-moving and the managing officer who changed the contract manuscript there was missing.</p> <p>-Borrowers are given 1 agreement manuscript.</p>
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B. Implementation

1. Disbursement through cooperation with Bank Puspakencana / Bank Pasar	<p>-The beginning of the disbursement of borrowers to open accounts at Bank Puspa, but it did not last long because there were so many problems and security problems that should be held by the Bank even SKPD, until finally the last distribution in 2008, the revolving funds were stopped and deposits were transferred to Central Bank Jateng.</p>	<p>-There is an MOU between the Industry Office and Bank Puspa Kencana regarding cooperation to accommodate the revolving fund budget, both for distribution, and for the receipt of deposits.</p>	<p>-The existence of data about the Photo copian Bank Puspa Kencana, indicates that the revolving funds in the form of money have indeed been channeled through Bank Puspa Kencana.</p>	<p>- In the written study, the recipient must open an account at Bank Puspa Kencana, so there is cooperation between the Agricultural Office and Puspa Kencana Bank to receive revolving fund loans and payment of loan deposits.</p>
a.Principal Payment of Loan	It was smooth at first, once twice, over time it stuck.	Early once twice on time, then stuck	Not on time	The beginnings were smooth, then it was stuck.
b.Loan Interest Payment	Interest is actually paid at the beginning, so most bungnya have	At the time of interest return has been taken into account in the deposit every month, but over	If for smooth interest payments, nothing is stuck, everything is paid off.	If for interest has been paid off all although indeed not all interest payments on time.

		paid off first, especially for loans that are in 2008.	time, the face value of the deposit is sober the borrower, not in accordance with the agreement.	
C. Supervision				
1.	Monitoring Of Stuck Borrowers	<p>-Monitoring is done by coming to provide coaching to borrowers.</p> <p>- Efforts to crack down on Bad Borrowers, through</p> <p>*Subpoenas, reprimands, threats</p> <p>*Pendekatan persuasifKunjungan</p> <p>*Visited with CPC.</p> <p>-The manager already feels maximum in billing, there have been various ways done.</p>	<p>Monitoring is carried out, but not every month, which has not been deposited.</p> <p>- Efforts to act on the continuation of Bad Borrowers through:</p> <p>*Summons, Letter of reprimand, affidavit, warning letter, with known RT, Visit.</p> <p>-The manager has maximum charges, ranging from a letter of reprimand to affidavit above the seal.</p> <p>- Visit by positioning yourself as a debt collector, with various risks, all things have been tried, it has been maximized once.</p> <p>-effort has been many times, not counted anymore.</p>	<p>Monitoring was initially routine but currently monitoring is carried out as much as possible.</p> <p>- Efforts to act on The Stalled Borrower through:</p> <p>*Letter of reprimand, warning letter.</p> <p>*Establishment of a 2013 Search Team to search, collect and search for data related to rolling.</p> <p>- The manager stated that it was at the maximum threshold.</p> <p>- Persuasive approach by visiting/billed directly</p> <p>*BPK has come to revolving fund borrowers.</p> <p>- The manager stated that it was maximal in billing, which was done by giving a letter of reprimand 2-3 times per year, and some through the approach</p>
D. Accountability				
1.	Make a loan manager report per 3 Months to the Regent	<p>- Until 2008, a liability report was made.</p> <p>-After 2008 was not made again because it was stuck, the manager felt embarrassed to report, and was affected also by other agencies that did not make accountability reports.</p>	<p>-Never make a report of accountability, because the deposit of entry into Bank Puspa is not to the Industrial Service.</p>	<p>-Initially the revolving fund made a report, carried out every 3 months, both to the head of the office and to the Regent, as a report material to the board members, but when this research was done it did not make an accountability report.</p>

And. Factors Cause Revolving Funds to Crash

<p>1. Factors causing bad loans</p>	<p>1. The bad character of cooperative members who borrow to secondary cooperatives / borrowers of revolving funds (at the beginning of the selection stated that they could pay, but in fact did not, felt that state money did not need to be returned)</p> <p>2. The revolving fund borrower's business went bankrupt.</p>	<p>1. Borrowers have a bad character.</p> <p>2. The business has collapsed / bankrupt</p> <p>3. Borrowers who died.</p> <p>4. Borrowers Out of the area, their whereabouts are unknown.</p>	<p>1. Character is not good (Some of the money is used by the group leader, the member deposit money is used by the group.)</p> <p>2. Kel. Tani's condition is bankrupt</p> <p>3. The borrower who died.</p> <p>The officer was dead, had not had time to tell his history, and some time was empty, so the information was cut off.</p>	<p>The character of the borrower is not good, there is the ability to pay off but there is no intention to pay.</p> <p>2. There was a grant from the DPRD in 2001 with the provision of alsin on a large scale given to kel. Farmers right next to kel.tani who get revolving fund loans, this causes envy in revolving fund borrowers. Even though at that time the management of borrowers and rolling has begun to be good, confused by the grant.</p> <p>3. The borrower of the revolving fund dies and the heir is not willing to be responsible.</p> <p>4. The borrower is run away/moved and cannot be traced to his whereabouts.</p> <p>5. The officer is replaced / mutated, so it cannot back up existing data related to the history and history of each revolving fund borrower.</p>
<p>2.</p>	<p>The effect of the grant on the stalling of revolving fund receivables</p>	<p>- Grants affect the stalling of rolling refunds, there is envy for groups that get free assistance that does not need to return the loan.</p>	<p>-Actually from the beginning the borrower already understands that the loan must be returned, so it has no effect, the borrower focuses on how to keep the item there, utilized and developed.</p>	<p>-Very large influence, the existence of grants from the DPRD with the provision of Alsin on a large scale given to the group. Farmers right next to the farmer group who get a revolving fund loan, this causes</p>

envy in revolving fund borrowers (IR #7).

-The rental land that used to be a lagganan tractor from the revolving fund is reduced because it is inferior to the tractor rental rate derived from grant funds, the rental price is cheaper because there is no need to return (IR #4).

<p>3. The effect of the Guarantee on the stalling of revolving fund receivables</p>	<p>The existence of collateral requirements applied to loans in 2008, before 2008 (2003-2007) is not required to provide guarantees.</p> <ul style="list-style-type: none"> - Guarantee in the form of land certificates and CAR BPKB. - The effect of collateral on returns is very influential, seen from the number of returns from 2008 leaving only 1 cooperative that has not been paid off, while those who do not use collateral (In 2003-2007) there are still many borrowers who are stuck. 	<p>-All loans are required to have collateral from the beginning.</p> <ul style="list-style-type: none"> -The guarantee form is Land Certificate and Car BPKB. - Effect of The Guarantee on the return, **Collateral has an effect on the return of loan funds but only applies to guarantees in the form of land certificates, **For the guarantee of BPKB the car has no effect because the vehicle with BPKB Mobil value has dropped and the existence of the vehicle is still there or not, it is doubtful its existence. The guarantee held by the service cannot be followed up, the Service does not have a strong legal basis 	<p>The 2008 fight required bail. But those before 2008 did not require any guarantees.</p> <p>Guarantee has an effect on the rate of return, as evidenced by the loan in 2008 which was the result of a 2007 struggle and has been paid off all.</p> <p>-Before 2008 there was no guarantee and the percentage of bad luck was greater on unsecured loans.</p>	<p>-2003-2007 fight without guarantees</p> <ul style="list-style-type: none"> -The 2008 offensive requires guarantees -Guarantee in the form of land/home certificate The guarantee affects the refund of the loan, which the loan in 2008 has 5 people who paid off out of a total of 12 people, compared to those whose loans do not use collateral (2003-2007) there is no deposit that comes in.
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to be able to confiscate it, so there is a real free guarantee.

4. The effect of the implementation of unenforced sanctions on the stalling of revolving fund receivables

-The service has difficulty implementing sanctions, so sanctions are not applied to borrowers who are stuck.

The 2008 agreement began to have sanctions, but the reality on the ground was not enforced.

- Sanctions are not applied according to the agreement, because until the stuck, none of the borrowers have been imposed in accordance with those stated in the agreement.

F. Advice If There Is A Loan, So That Congestion Does Not Repeat Itself

Suggestions if there are similar loans so as not to repeat the congestion

-1. Local Government does not need to re-hold loans to the community, because currently all loans have been distributed through LPDB.

-2. If it will indeed be held again, the collateral factor must be used as the main condition of obtaining the loan, because the guarantee as a binding agreement, so that the borrower is more encouraged to return the loan.

Local governments do not need to re-hold loans to the community, the government should only technical services, not financial services.

-2. The administration regarding the terms of the loan must be complete from the beginning.

-Local Government does not need to re-hold loans to the community, currently loans in the Agricultural Service are no longer there, all in the form of grants.

G. Constraints of SKPD Manager Have Not Also Carried Out Management Distribution to KPKNL

Constraints of SKPD Manager Have Not Also Carried Out Management Distribution to KPKNL

-Lack of Time to Complete the Requirements.

1. Incompleteness of Requirements Submission File.

2. Change of Manager/Officer/Revolving Fund Manager.

3. The manager has reached the level of saturation in taking care of revolving funds that have not been completed.

4. The existence of a requirement file that has not been returned by the borrower

H. Solution to the Problem of Elimination of Revolving Fund Receivables

1. Completeness of Requirements Fulfilled Immediately	- The existence of complete data, because data is stored in a special safe, just wait for other fields to take care of the signature.	The readiness of data submitted to the DPPK is already 95%	With the condition of incompleteness of the archive, which allows it to be submitted only 1 group, many other archives are lost be it the agreement, sk related to revolving funds, uncertainty of collateral ownership, and so on.	-Readiness to immediately take care of little by little for loans whose complete files will take precedence in submitting to the KPKNL through the DPPK, - Estimated readiness of documents that can be taken care of and submitted about 50%.
2. How important is the settlement of Revolving Funds	It is very important, so that it can be immediately free from the responsibility of charging.	-Very important, government money that has been lent to the community, please be resolved immediately by the borrower.	-Very important, but the basic constraints / conditions to solve it do not exist such as supporting archives to handle / solve incomplete revolving fund problems / many that do not exist.	Importantly, because revolving funds are not private property, revolving funds are government funds that must be immediately reversed and enter the state treasury.
3. Readiness of the manager to take care of administrative problems related to the requirements for the transfer of receivables.	--Tleft waiting for other fields to take care of the signature related.	Data readiness to be handed over to the DPPK to continue to KPKNL is 95%	With the condition of incompleteness of the archive, which allows it to be submitted only 1 group, many other archives are lost be it the agreement, sk related to revolving funds, uncertainty of collateral ownership, and so on.	- Readiness to immediately take care of little by little for loans whose complete files will take precedence in being submitted to the KPKNL through the DPPK. - Estimated readiness of documents that can be taken care of and submitted about 50%.

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