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Analysis of The Implementation of The Pegadaian Digital Service (PDS) Application on Financial Performance at PT. Pegadaian Regional Office 1 Medan

Poppy Marlina Samosir¹, Shita Tiara², Reza Hanafi Lubis³, Indra Fauzi⁴

^{1,2,3,4} Universitas Muslim Nusantara Al Washliyah, Indonesia

ABSTRACT

This research is entitled The Effect of Implementing the Pegadaian Digital Service (PDS) Application on Financial Performance at PT. Pegadaian 1 Medan Regional Office. PT. Pegadaian is a business entity that operates in the field of gold pawn services. PT. Pegadaian implements an application system called Pegadaian Digital Service (PDS). The purpose of this research is to determine the effect of implementing the Pegadaian Digital Service (PDS) application on financial performance at PT. Pegadaia Regional Office 1 Medan. The research method used is quantitative research. The data obtained in this research is secondary data. The number of samples used was 36 samples, namely the 2020-2022 Financial Report and a population of 72 from 2015-2017 and 2020-2022 with a time span of 2020-2022. The data analysis test uses a linear regression analysis test with a value of $Y = 8.158 + 0.199x$, which means there is a positive relationship between the implementation of the Pegadaian Digital Service (PDS) application and financial performance of 19.9% and a normality test to ensure data suitability. The data processing used in this research uses SPSS 23. The results of the research show that partially the implementation of PDS has a significant effect on the financial performance of PT. Pegadaian 1 Medan Regional Office. PDS Application Contribution to Financial Performance (ROA) was 23.8%. $t \text{ count} > t \text{ table}$ ($3.256 > 1.691$) with a significance level of $0.03 < 0.05$. It was found that the Pegadaian Digital Service (PDS) application had an effect on financial performance.

Pegadaian Digital Service (PDS) Application, Financial Performance, ROA

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poppymarlinasamosir@umnaw.ac.id

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INTRODUCTION

In a company, business activities are very important for the smooth running of company activities. This of course cannot be separated from the company's information system, such as the accounting information system. By implementing an accounting information system, companies are expected to comply with financial procedural standards, namely applicable PSAK.

Accounting information systems play an active role in providing accurate financial information as a tool to support decision making.

Financial reports are useful for knowing a company's assets, liabilities and equity. By looking at financial reports, a company can find out how its financial performance is by measuring financial ratios.

Financial performance is a condition that describes the financial condition of a company. Financial performance evaluation can be done by analyzing financial performance indicators. Financial performance indicators include liquidity, activity, solvency and company profitability. (Saputri, 2022) .

PT. Pegadaian KANWIL 1 Medan is the Head Office of Pegadaian Medan which is located at Jl. Pegadaian No. 112, AUR, Kec. Medan Maimun, Medan City, North Sumatra 20151. PT. Pegadaian is a business entity affiliated with BUMN which operates in the field of gold pawning services, gold savings pawning, vehicle pawning and Hajj plus financing to the community. This business entity seeks to improve community welfare through lending, especially to the lower middle economic group.

PT. Pegadaian experiences fluctuating credit amounts, resulting in ROA also fluctuating. From the results of my interview with Mr Goper Manurung as Head of Public Relations at PT. Pegadaian Regional Office 1 Medan, this is because customers are not satisfied with the work system at PT. Pegadaian KANWIL 1 Medan, with limited installment payment locations which require payments to be made according to the location where you borrow, this can affect PT's income. Pegadaian 1 Medan Regional Office.

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From these problems, PT. Pegadaian published a new innovation, namely: creating a new application called the Pegadaian Digital Service (PDS) Application which was released in 2018. This is useful to make it easier for customers and employees to carry out transactions, confirm payments and issue loans through the application. As well as making efforts to improve existing financial performance to be even better so that it can achieve the targets that have been set.

However, the results of interviews conducted with PDS users show that users still face obstacles in using the system. From the author's observations at

PT. Pegadaian identified several general phenomena in the use of information systems experienced by employees in carrying out and completing tasks, namely: Fluctuations (up and down) in the number of customers which resulted in reduced customer credit loans and unstable network disruptions.

This research was conducted to analyze the effect of implementing the Pegadaian Digital Service (PDS) application on financial performance at PT. Pegadaian Kanwil 1 Medan, inconsistent results with previous research made researchers interested in conducting further research, this research replicates previous research conducted by (Alfatihah & Sundari, 2021) with the title The Effect of Electronic Banking Transactions on the Financial Performance of General Banking Entities which What makes this research different from previous research is the object, time and research variables used. variable Pegadaian 1 Medan Regional Office. What this research has in common with previous research is that the research focuses on factors that influence financial performance, as well as the research that will be studied by researchers, namely focusing on factors that influence financial performance.

Financial statements

Financial reports are records of a company's financial information during an accounting period that can be used to explain the company's performance. The general purpose of financial reports is to provide information about the reporting entity's financial condition, budget realization, cash flow, and financial performance to assist users in making and evaluating resource allocation decisions. The final result of the accounting process is a financial report in the form of a balance sheet, profit and loss report, report on changes in retained earnings, production cost report, marketing cost report, cost of goods sold report, etc. receivables, accounts payable list, balance list, unsold inventory. Reports contain output information from the accounting system. Reports can be generated in computer print format and viewed on a computer screen. (Almumtanganah, 2020)

Financial performance

The financial performance of a company reflects the company's financial position over a certain period of time, both in terms of funding and distribution, and is usually measured using indicators of capital adequacy, liquidity and profitability. Financial ratio analysis itself starts from the basic financial reports, namely: balance sheet, profit and loss report, and cash flow report. The method presented for analyzing financial reports is financial ratio analysis. The ratios used in financial statement analysis include liquidity ratios, solvency ratios, profitability ratios and activity ratios. Stable ratio. This is measured by the company's ability to pay debt, capital, interest expenses in a timely manner, as

well as paying regular dividends to its shareholders, without the company experiencing difficulties or a financial crisis. (Anastasya & Hidayati, 2021) .

Financial Ratio Analysis

Financial ratios are the activity of comparing numbers in a financial report by dividing one number by another number. (Prasetya, 2023) Financial ratios are usually created to find out whether financial performance is on track.

Types of Financial Ratios

1. Profitability Ratio

This ratio aims to measure how strong the company's ability to generate profits is compared to the value of its sales, assets and equity. The higher the percentage value of the profitability ratio, the better the company's financial condition. The profitability ratio is a measure used to evaluate a company's ability to generate profits. The ratio used shows the company's level of efficiency.

a) *Net Profit Margin*

This is a ratio that can show net profit per sale.

$$\text{Net Profit Margin} = \frac{\text{Laba Setelah Pajak}}{\text{Penjualan}} \times 100\%$$

b) *Rate of Return on Investment (ROI)*

This is a ratio that can show the ability of capital invested in all assets to generate net profit.

$$\text{ROI} = \frac{\text{Laba Setelah Pajak}}{\text{Biaya Investasi}} \times 100\%$$

c) *Rate of Return on Equity (ROE)*

This is a ratio that can show the ability of own capital to generate profits for preferred and ordinary shareholders

$$\text{DEER} = \frac{\text{Laba Setelah Pajak}}{\text{Modal Sendiri}} \times 100\%$$

d) *Return on Assets (ROA)*

This ratio is used to assess the percentage of net profit obtained by a company in relation to its resources or total assets so that it can show the efficiency of a company in managing its assets. This ratio is used to measure management's ability to obtain profitability and overall managerial efficiency.

$$\text{ROA} = \frac{\text{Net Profit Margin}}{\text{Total Asset}} \times 100\%$$

2. Solvency Ratio

This ratio is used to measure a company's ability to fulfill all short-term and long-term obligations if the company is dissolved (liquidated).

a) *Total Debt to Asset Ratio (TDAR)*

TDAR is a ratio used to measure a company's ability to guarantee its debts with the amount of assets it owns.

$$Tdar = \frac{\text{Total Hutang}}{\text{Total Aktiva}} \times 100\%$$

b) *Total Debt to Equity Ratio (TDER)*

TDER is a ratio that can measure how far creditors have invested in a company and measures the company's ability to pay off its long-term obligations which is calculated by looking at the company's equity.

$$TDER = \frac{\text{Total Hutang}}{\text{Modal Sendiri}} \times 100\%$$

3. *Growth Ratio*

This is an indicator that measures how well a company can maintain its position in the industry and economic development in general. The growth rate is a ratio that represents a company's ability to maintain its economic position in a developing economy and business sector.

a) *Total Asset Turnover Ratio (TATTOO)*

TATO is a ratio that provides information regarding total asset turnover as measured by sales volume or the ability of all assets to create sales.

$$TATTOO = \frac{\text{Penjualan Bersih}}{\text{Total Aktiva}} \times 1 \text{ Kali}$$

b) *Total Receivable Turnover (TRTO)*

TRTO is a ratio that shows how quickly you can collect receivables.

$$TRTO = \frac{\text{Penjualan}}{\text{Piutang}} \times 1 \text{ Kali}$$

4. *Liquidity Ratio.*

This is a ratio that measures the company's ability to fulfill short-term obligations (debt). This means that when a company collects its debts, the company will be able to fulfill those debts, especially debts that are due. (Arsita, 2021).

a) *Current Ratio* is a ratio that shows the extent to which current assets can cover current liabilities.

$$\text{Current ratio} = \frac{\text{Aktiva Lancar}}{\text{Hutang Lancar}} \times 100\%$$

b) *The quick ratio (Quick Ratio)* is a ratio that shows the company's ability to fulfill its obligations (current liabilities) with current assets without taking into account the value of inventory.

$$\text{Quick ratio} = \frac{\text{Aktiva Lancar} - \text{Persediaan}}{\text{Utang Lancar}} \times 100\%$$

c) *Cash ratio (Cash ratio)*

is a ratio that shows how to measure a company's ability to pay short-term obligations with available cash stored in the bank.

$$\text{Cash Ratio} = \frac{\text{Kas} + \text{Bank}}{\text{Hutang Lancar}} \times 100\%$$

Pegadaian Digital Service (PDS) application.

Pegadaian Digital Service (PDS) is a web or mobile-based digital service that allows Pegadaian product services to be offered to the public. The Pegadaian Digital Service (PDS) application became generally available in January 2018. The Pegadaian Digital Service (PDS) application is designed to help customers easily make payments, check payments and other types of transactions.

Apart from that, the aim of developing the Pegadaian Digital Service (PDS) Application is to provide Pegadaian products to people with an all-digital lifestyle so that it can attract customers' interest in making transactions at PT. This pawnshop can affect existing financial performance. Pegadaian's own products include Fast Secure Credit (KCA) with a savings system, UMKM Credit (Krasida) also with a savings system, SME Monthly Loans (Kreasi) with an escrow system, and Motorbike Ownership Credit (Kreasi). gold sales services, gold savings services, sending and receiving goods from abroad (transfers), multi online payments (MPO) (Oktavia et al., 2023)

Research Hypothesis

A research hypothesis is a temporary answer to a problem formulation that is based on theory and will be proven correct in a study (Sugiono, 2020:12)

Ha: Pegadaian Application *Digital Services* (Customer Credit) Influence Financial Performance (ROA).

RESEARCH METHOD

This research data uses quantitative methods and uses primary data, namely: data received directly. The population of this research is the 2015-2017 financial reports and the 2020-2022 financial reports. The sample in this research is: Financial Report for 2020-2022. The data collection technique uses documentation studies, the data analysis technique uses the Normality Test, the data analysis method in this research is simple linear regression analysis, the hypothesis test used is the Partial Test (T Test) and also uses the Coefficient of Determination Test. (R²).

RESULT AND DISCUSSION

Descriptive Statistical Analysis

The results of descriptive statistical analysis are as follows:

Table 1
Descriptive Statistical Analysis
 Descriptive statistics

	N	Minimum	Maximum	Means	Std. Deviation
Pegadaian Digital Service (PDS) application.	36	139206000.00	1520781000.00	1211166500.0000	237540182,27594
ROA	36	8.77	12.09	10.5686	,96989
Valid N (list)	36				

Source: SPSS version 23 output, data processed in 2024

Table 1 can be explained as follows:

1. That the Pegadaian Digital Service (PDS) Application variable has a minimum value of 139206000, namely Loans for 2020 in December, in September 2020 the maximum value is 152078100 from 2020-2022.
2. The Financial Performance Variable (ROA) has a minimum value in 2021 in December of 08.77% and a maximum value in 2020 in October of 12.09%.

Classic Assumption Test

Normality Test

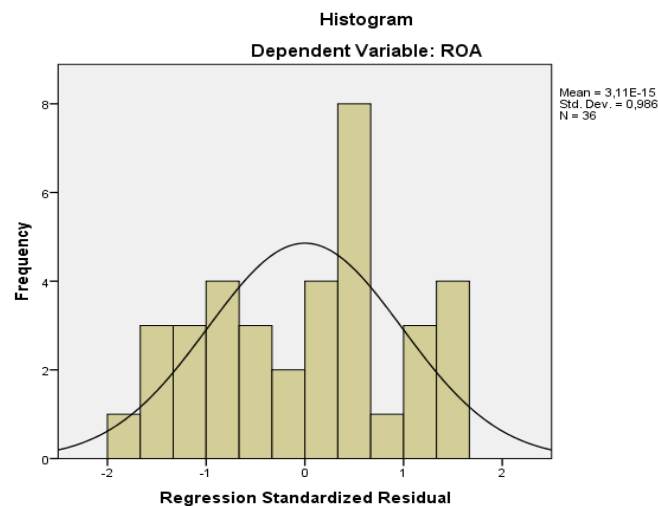


Figure 1.
Normality test

From the table above, it can be concluded that, the residual regression histogram forms a bell-shaped curve, then the residual values are expressed as normally distributed data. The standard deviation value is $0.986 < 0.005$.

Graphical Analysis with Normal Probability Plot (Normal PP Plot).

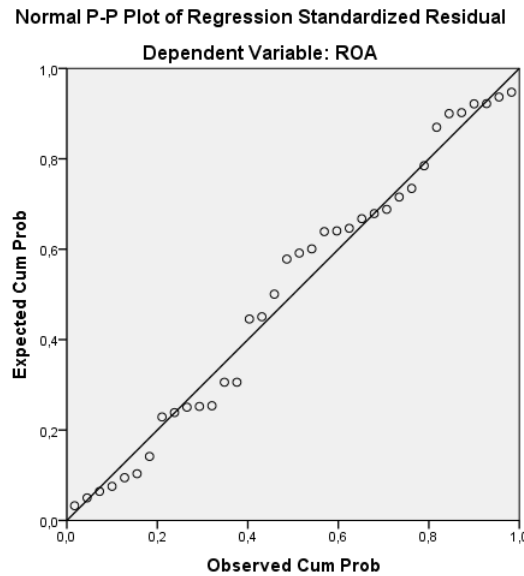


Figure 2.

Graphical Analysis with Normal Probability Plot (Normal PP Plot)

The conclusion from the table above is that the data (points) are distributed around the diagonal and follow the diagonal direction, which means the data is normally distributed or the regression model meets classical assumptions.

Kolmogorov-Smirnov One Sample Normality Test

Table 2.

Kolmogorov-Smirnov One Sample Normality Test

		Nonstandardized Residues
N		36
Normal Parameters, b	Means	0E-7
	Std. Deviation	,84682297
The Most Extreme Difference	Absolute	,112
	Positive	,098
	Negative	-,112
Kolmogorov-Smirnov Z		,672
Asymp. signature. (2-tail)		,756
A. Normal test distribution.		
B. Calculated from data.		

(Source: SPSS 23 Output, Data Processed in 2024)

From the table above it can be seen that sig. (2-tailed) of 0.756 > 0.05 (sig> α). This means that the standardized residual values are said to be normally distributed.

Simple Linear Analysis

Table 3.
Simple Linear Analysis

Model		Unstandardized Coefficients		Standardized Coefficient	Q	signatu re.
		B	Std. Error	Beta		
1	(Constant)	8,158	,754		10,816	,000
	Pegadaian Digital Service (PDS) application.	,199	,000	,488	3,256	,003

A. Dependent Variable: ROA

(Source: SPSS 23 Output, Data Processed in 2024)

1. The constant is 8,158, meaning the average financial performance (ROA) in using the PDS Application is 0.199 (19.9%)
2. The regression coefficient for the Pegadaian Digital Service (PDS) Application is 0.199 (19.9%) which states that for every 1% increase in the value of the Pegadaian Digital Service (PDS) Application, the financial performance value increases by 0.199 (19.9%) From the regression results above, the regression coefficient value obtained is positive, so it can be said that the relationship between financial performance (ROA) and the PDS application is positive.

Hypothesis Testing

Partial Test (t Test)

Table 4.
Partial Test (t Test)

Model		Unstandardized Coefficients		Standardized Coefficient	Q	signatu re.
		B	Std. Error	Beta		
1	(Constant)	8,158	,754		10,816	,000
	Pegadaian Digital Service (PDS) application.	,199	,000	,488	3,256	,003

A. Dependent Variable: ROA

(Source: SPSS 23 Output, Data Processed in 2024)

Based on the table above, you can see the t test calculation as follows:
 The tcount value for the Pegadaian Digital Service (PDS) Application variable is 3.256 and the ttable value is 1.691 so that $t_{count} > t_{table}$ ($3.256 > 1.691$) with a significance level of $0.03 < 0.05$.

Determination Test

R2 test

Table 7.
 Test of Willpower (R2)

Mode 1	R	R square	Adjusted R Square	Std. Estimation Error
1	,488a	,238	,215	,85919

(Source: SPSS 23 output, data processed by researcher)

From the table above, it can be seen that the R Square value is 0.238 (23.8%).

CONCLUSION

Based on the results of research regarding the analysis of the implementation of the Pegadaian Digital Service application on the financial performance of PT. Pegadaian Regional Office 1 Medan As explained, the conclusions of this research are as follows:

There is an influence of implementing the Pegadaian Digital Service (PDS) application on PT's financial performance. Pegadaian 1 Medan Regional Office. This is based on the results of the Regression Coefficient of 0.199 (19.9%) with a value of 3.256. The regression coefficient value in this equation has a positive value. A positive value states that if the Pegadaian Digital Service (PDS) Application variable increases, Financial Performance will also increase. Likewise, if the use of the Pegadaian Digital Service (PDS) application decreases, financial performance will also decrease. The contribution made by the Pegadaian Digital Service Application (X) to the Financial Performance variable (Y) is 23.8% which is obtained from the R Square value in the coefficient of determination test. This shows that the PDS Implementation variable contributes 23.8% in explaining PT's financial performance variables. Regional Office of Pegadaian 1 Medan obtained the remaining percentage of 76.2% which was contributed by other variables, for example KURS and Hajj/UMROH Savings.

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