

ANALYSIS OF SOUNDNESS LEVEL (FINANCE) USING CAMEL METHOD OF BANK ACEH SHARIA BEFORE AND AFTER CONVERSION

Ramadhan Razali¹,Fuadi²,Deny Sumantri Mangkuwinata³, Hanif⁴,

¹Institut Agama Islam (IAIN) Lhokseumawe

^{2,4}. Universitas Malikussaleh

³. Universitas Almuslim

Corresponding Author: fuadi.msm@unimal.ac.id

Abstract

Financial institutions are the institution that has an important role in national development and the economy of a country. The economic progress of the banking sector can be seen from the increasing public interest in investing, borrowing and saving by utilizing banking services. So to increase public and government confidence in managing their business finances, an assessment of the soundness of the bank is very necessary. The formulation of the problem in this study, namely: 1) How is the health (financial) level of PT. Bank Aceh Syariah before conversion if assessed using the CAMEL method in the period 2013-2015?, 2) What is the soundness (financial) level of Bank Aceh after conversion if assessed using the CAMEL method in the 2017-2020 period? The type of research that researchers use in this study is qualitative research by using data collection techniques, documentation. The CAMEL techniques and descriptive analysis use to analyze the data. Based on the results of the study, it can be concluded that: 1) That the health level of PT. Bank Aceh Syariah before conversion was in the healthy category, 2) The health level of PT. Bank Aceh Syariah after conversion is in the healthy category.3) Bank Aceh Syariah soundness level before and after conversion is in the healthy category with an average value before conversion by 75.24% and after conversion by 80.84%

Keywords: CAMEL, Conversion, Banking Health Level, Bank Aceh Syariah

Introduction

Financial institutions are institutions that have an important role in national development and the economy of a country. The economic progress of the banking sector can be seen from the increasing number of people's interest in investing, borrowing and saving by utilizing banking services. This progress can be seen from the increasing number of private banks and government banks (Paputungan 2016: 731). Facing the increasingly tight banking business, the trust from the community is one of the keys to success that can help the company's progress. And to make the bank always trusted by the public and the government in managing its business finances, an assessment of the soundness level of the bank is very necessary (Ramdhansyah 2017: 25).

By conducting a bank health assessment, it will be very helpful for bank users and investors to choose the bank where they place their funds. (Ramdhansyah 2017: 25) One way to assess the soundness of a bank is to use the CAMEL method. CAMEL is an abbreviation of five indicators, namely: Capital, Asset quality, Management, Earning, Liquidity (Chintya Windy M.Poli, Parengkuan Tommy 2015:1359). The soundness of a bank can be assessed by looking at the financial statements of the bank concerned. Financial reports aim to provide useful information for the benefit of using financial reports in decision making (Muhammad 2015: 242).

The financial reports are a must, especially for those who are engaged in financial services. One of the companies engaged in the banking industry is PT Bank Aceh Syariah. Bank Aceh Syariah is a conventional bank that has converted from a conventional system to a sharia system, on September 1, 2016. Bank Aceh Syariah is one of the banks that has played an important role in regional progress since its inception.

The main feature of Bank Aceh Syariah is the holder of the regional treasury and is one of the sources of local revenue through the various banking products issues. With the conversion process of Bank Aceh to sharia, everyone wants to know the performance of the bank, including investors, both in terms of collecting and managing funds before and after conversion.

LITERATURE REVIEW

1. Syaria Bank

Sharia/Islamic Bank or called interest-free Bank, is a financial/banking institution whose operations and products are developed based on the Qur'an and Hadith of the Prophet SAW or with (Zulkifli Rusby 2017. Nonie Afrianty, Isnaini, and Oktarina 2019. Ismail 2011. Marpaung 2019)

2. Conversion

Indonesian Dictionary (KBBI) the term "conversion" has the meaning, namely: a change from one knowledge system to another, a change in ownership of an object, land, and so on, a change from one form (likeness and so on) to another form (likeness and so on), the process of changing from one form or format to another form or format.

3. Bank Soundness Level

The soundness of a bank can be interpreted as a bank to carry out normal banking operations and be able to fulfill all its obligations properly and in a manner that is in accordance with applicable banking regulations. (Andrianto and Firmansyah 2019: 365).

4. CAMEL METHOD

The CAMEL method is a measuring tool used to determine the condition of the Bank as stated in Bank Indonesia Regulation Number 9/1/PBI/2007 concerning the rating system for the soundness of commercial banks based on sharia principles, consisting of aspects of capital (Capital), aspects of asset quality (Assets), aspects of quality management (Management), aspects of profitability (Earnings), liquidity aspects (Liquidity).

a. CAMEL Factors

1) Capital

The first assessment is the capital aspect of a bank. In this aspect what is assessed is the capital owned by the bank which is based on the minimum capital requirement of the bank. The assessment is based on the CAR (Capital Adequacy Ratio) that has been set by BI (Kasmir 2011: 43). The formula used to measure the CAR of a bank can be seen below:

$$\text{CAR} = \frac{\text{Bank Capital}}{\text{Total ATMR}} \times 100\%$$

Source: SEOJK No. 10/SEOJK.03/2014

2) Asset Quality

Asset quality is an assessment of the condition of bank assets or UUS and the adequacy of financing risk management. Asset quality assessment is intended to assess the condition of bank assets, including anticipation of the risk of non-payment of financing (credit risk) that will arise.) To assess this aspect, the NPF ratio can be used (Hasan 2014:178). The formula used to measure the NPF level of a bank can be seen below:

$$\text{NPF} = \frac{\text{Troubled Financing}}{\text{Total Disbursed Financing}} \times 100\%$$

Source: SEOJK No. 10/SEOJK.03/2014

3) *Management* (management Aspect)

Assessment of management aspects is a process of planning, organizing, directing, supervising the efforts of members of the organization, and the use of predetermined resources. The assessment of the management aspect in this study uses the Net Profit Margin (NPM) indicator which is the ratio used to see and calculate the bank's ability to generate net income from its operating activities (Arif and Yuke Rahmawati 2018: 241). The formula used to measure the NPF level of a bank can be seen below:

$$\text{NPM} = \frac{\text{Net profit}}{\text{Operating revenue}} \times 100\%$$

4) *Earning* (Profitability Aspect)

Bank profitability ratio is a tool used to analyze or measure the level of business efficiency and profitability achieved or obtained by the bank concerned. The formula for calculating ROA and BOPO can be seen below. (Akramunnas and Kara 2019:5)

$$\text{ROA} = \frac{\text{Profit before tax}}{\text{Total asset}} \times 100\%$$

Source: SEOJK No. 10/SEOJK.03/2014

$$\text{BOPO} = \frac{\text{Operating Expences}}{\text{Operating Revenue}} \times 100\%$$

Source: SEOJK No. 10/SEOJK.03/2014

5) *Liquidity* (Liquidity Aspect)

The liquidity ratio is an indicator of the ability of companies to pay all short-term financial obligations at maturity (Darmawan 2020: 59). And to assess the liquidity aspect, it can be assessed with the Loan to Deposit Ratio (LDR) ratio (Nurfitriani 2021: 52). The formula for calculating LDR can be seen below.

$$\text{LDR/FDR} = \frac{\text{Total Credit/Financing}}{\text{Third – party funds}} \times 100\%$$

Source: SEOJK No. 10/SEOJK.03/2014

Tabel
Bank Soundness Level with CAMEL Ratio

Criteria	CAR	NPF	NPM	ROA	BOPO	LDR
Very Healthy	≥ 12%	< 2%	≥ 100%	> 1,5%	≤ 94%	≤ 75%
Healthy	9%≤	≤ 2%	≤ 81%	<1,25%	<94%	< 75%
	- < 12%	- < 5%	- <100%	- ≤ 1,5 %	- ≤ 95 %	- ≤ 85%
Quite Healthy	≤8%	≤ 5%	≤ 66%	<0,5%	<95%	< 85%
	- < 9 %	- < 8%	- < 81 %	- ≤ 1,25 %	- ≤ 96 %	- ≤ 100%

Unhealthy	≤ 6%	≤ 8%	≤ 51%	<0%	<96%	< 100%
	-	-	-	-	-	-
	< 8%	< 12%	< 66 %	≤ 0,5 %	≤ 97 %	≤ 120%
Not Healthy	< 6%	≥ 12%	< 51%	≤ 0%	> 97%	> 120%

Source: SE Bank Indonesia No.9/24/DPbS, 2011.

Tabel 2.2
Soundness Bank Level throught CAMEL

Credit Score CAMEL	Predicate
86-100	Very Healthy
71-85	Healthy
61-70	Quite Healthy
41-60	Unhealthy
<40	Not Healthy

Source :Kasmir, 2010

RESEARCH METHODS

This research is qualitative method of research type which is the secondary data used that obtained from the financial statements of PT Bank Aceh Syariah published through the website <https://www.bankaceh.co.id>, from 2013-2020. The documentation method is also used by collecting data that has been published in the form of the annual financial statements of Bank Aceh Syariah in 2013-2020. The data analysis technique uses the CAMEL analysis technique which refers to the Circular Letter of Bank Indonesia Number 9/24/DPbS of 2007. The research was conducted on the factors of Capital, Assets, Management, Earning, Liquidity with descriptive analysis data techniques as well.

RESULTS AND DISCUSSION

Descriptive Statistic

The results of CAMEL analysis calculations (Capital, Asset Quality, Management, Earning, Liquidity, on the soundness of Bank Aceh Syariah before and after the conversion in 2013-2020 can be seen in tables 3.1 and 3.2 below:

Tabel 3.1
Result of Bank Aceh Syaria Soundness Analysis before conversion in 2013-2015 through CAMEL Method

Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL
				1	2	3	4	5		
2013	Asset	CAR	17.46	✓					Very Healthy	Healthy
	Asset Quality	NPF	2.78		✓				Healthy	
	Management	NPM	79.19			✓			Quite Healthy	
	Earning	ROA	3.31	✓					Very Healthy	
		BOPO	70.83	✓					Very Healthy	
	Liquidity	LDR	86.80			✓			Quite Healthy	
Composite Score		35		15	4	6			(25 : 35) x 100% = 71.43	
Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL
2014	Asset	CAR	18.07	✓					Very Healthy	Healthy

	Asset Quality	NPF	2.58		✓					Healthy	
	Management	NPM	81.29		✓					Healthy	
	Earning	ROA	3.27	✓						Very Healthy	
		BOPO	73.07	✓						Very Healthy	
	Liquidity	LDR	92.38			✓				Quite Healthy	
Composite Score		35		15	8	3				$(26 : 35) \times 100\% = 74.29$	
Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL	
				1	2	3	4	5			
2015	Asset	CAR	19.87	✓						Very Healthy	Healthy
	Asset Quality	NPF	2.27		✓					Healthy	
	Management	NPM	82.17		✓					Healthy	
	Earning	ROA	2.99	✓						Very Healthy	
		BOPO	75.93	✓						Very Healthy	
Liquidity	LDR	84.05	✓						Very Healthy		
Composite Score		35		20	8					$(28 : 35) \times 100\% = 80$	
Average value										$(71,43+74,29+80) : 3 = 75,24$	

Source: Data Calculated (2021)

Tabel 3.2

Result of Bank Aceh Syariah Soundness Analysis after conversion in 2016-2017 through CAMEL Method.

Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL	
				1	2	3	4	5			
2016	Asset	CAR	20.74	✓						Very Healthy	Healthy
	Asset Quality	NPF	1.39	✓						Very Healthy	
	Management	NPM	78.26			✓				Quite Healthy	
	Earning	ROA	2.70	✓						Very Healthy	
		BOPO	83.05	✓						Very Healthy	
Liquidity	LDR	84.59		✓					Healthy		
Composite Score		35		20	4	3				$(27:35) \times 100\% = 77.14$	
Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL	
				1	2	3	4	5			
2017	Asset	CAR	21.50	✓						Very Healthy	Healthy
	Asset Quality	NPF	1.38	✓						Very Healthy	
	Management	NPM	88.23		✓					Healthy	
	Earning	ROA	2.36	✓						Very Healthy	
		BOPO	78.00	✓						Healthy	
Liquidity	LDR	69.44	✓						Very Healthy		
Composite Score		35		25	4					$(29 : 35) \times 100\% = 82.86$	
Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL	
				1	2	3	4	5			
2018	Asset	CAR	19.67	✓						Very Healthy	Healthy
	Asset Quality	NPF	1.04	✓						Very Healthy	
	Management	NPM	83.15		✓					Healthy	
	Earning	ROA	2.34	✓						Very Healthy	

ANALYSIS OF SOUNDNESS LEVEL (FINANCE) USING CAMEL METHOD OF BANK ACEH SHARIA BEFORE AND AFTER CONVERSION

Ramadhan Razali, Fuadi, Deny Sumantri Mangkuwinata, Hanif

		BOPO	79.09	✓						Healthy	
	Liquidity	LDR	71.98	✓						Very Healthy	
Composite Score		35		25	4					$(29 :35) \times 100\% = 82.86$	
Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL	
				1	2	3	4	5			
2019	Asset	CAR	18.90	✓						Very Healthy	Healthy
	Asset Quality	NPF	1.21	✓						Very Healthy	
	Management	NPM	83.23		✓					Healthy	
	Earning	ROA	2.17	✓						Very Healthy	
		BOPO	76.95	✓						Healthy	
Liquidity	LDR	68.64	✓						Very Healthy		
Composite Score		35		25	4					$(29 :35) \times 100\% = 82.86$	
Year	Component	Ratio	Ratio Score (%)	Level					Criteria	CAMEL	
				1	2	3	4	5			
2020	Asset	CAR	18.60	✓						Very Healthy	Healthy
	Asset Quality	NPF	1.53	✓						Very Healthy	
	Management	NPM	79.81			✓				Healthy	
	Earning	ROA	1.65	✓						Very Healthy	
		BOPO	81.50	✓						Healthy	
Liquidity	LDR	70.82	✓						Very Healthy		
Composite Score		35		25		3				$(28 :35) \times 100\% = 80$	
Average value										$(77.14+82.36+82.36+82.36+80) : 5 = 80.84$	

Source : Data calculated (2021)

It can be seen in tables 1.1 and 1.2 that the CAR ratio of Bank Aceh Syariah in 2013 was 17.46% while in 2014-2017 it increased, which in 2014 was 18.07%, in 2015 it was 19.87%, in 2016 it was 20.74%, in 2017 it was 21.50%. . The increase in the CAR ratio in 2014-2017 occurred due to an increase in capital in 2014-2017. This increase in capital illustrates that Bank Aceh Syariah has sufficient capital and is able to cover all risks, both market risk, credit, and operational risk.

However, in 2018 the CAR ratio decreased which in the previous year obtained a CAR value of 21.50% then decreased by 19.67% in 2018 and in 2019 again decreased from 19.67% to 18.90% and in 2020 again experienced a decline from 18.90% to 18.60% decrease in the amount of the CAR weighted ratio according to risk due to risk. The increase in RWA in 2018 was due to an increase in credit RWA by IDR 8,443,720,000,000.00 and market RWA by IDR 47,882,000,000.00. Meanwhile, in 2019 the increase in RWA was triggered by an increase in credit RWA by IDR 9,251,231,000,000.00, operational ATMR by IDR 2,527,095,000,000.00 and market RWA by IDR 51,143,000,000.00. In 2020 the increase in RWA was due to an increase in credit RWA by IDR 9,383,680,000,000.00, market RWA by IDR 54,491,000,000.00 and operational RWA by IDR 3,418,369,000,000.00.

The NPF ratio of Bank Aceh Syariah in 2013 was 2.78%, in 2014 it was 2.58%, in 2015 it was 2.27, in 2016 it was 1.39%, in 2017 it was 1.38%, in 2018 it was 1.04%, in 2019 it was 1.21% and in 2020 it was 1.53%. Based on the NPF value obtained from 2013-2020, Aceh Syariah Bank is at a safe level. The NPF value that is getting smaller or decreasing indicates that banks are getting better at selecting prospective borrowers so that the number of financing that is classified as substandard, doubtful and bad is also reduced. This shows that management's efforts to manage collectibility levels and maintain credit quality are getting better every year and provide positive results, so that they are able to produce quality credit growth and not just high credit growth.

The NPM ratio at Bank Aceh Syariah in 2013 was 79.19%, in 2014 it was 79.09%, in 2015 it was 82.17%, in 2016 it was 63.47% with a credit score of 63.47%, in 2017 it was 88.23%, in 2018 it was 83.15%, in 2019 it was 83.23% and in 2020 by 79.81%. Overall, the NPM value of Bank Aceh Syariah in 2013-2020 tends to fluctuate, with the highest value of 88.23% in 2017 to the lowest value in 2016 of 63.47%. NPM can also be caused by a decrease in net income in contrast to an increase in operating profit so that NPM decreases. The overall average value of the NPM ratio is above 70% which indicates the NPM ratio at Bank Aceh Syariah is in a healthy condition.

The ROA ratio at Bank Aceh Syariah in 2013 was 3.31%, in 2014 it was 3.27%, in 2015 it was 2.99%, in 2016 it was 2.70%, in 2017 it was 2.36%, in 2018 it was 2.34%, in 2019 it was 2.17% and in 2020 by 1.65%. The ROA ratio in 2013-2020 tends to decrease in which the decline in the ROA ratio is due to the increase in pre-tax profit not increasing more than the increase in total assets so that the ability of earnings management before tax to total assets decreases. Despite the decline, the ROA ratio remains above 1.5% so that Bank Aceh Syariah gets the "very healthy" predicate. This illustrates that bank management is able to manage assets to increase revenues and reduce costs. (Kurniawan, Suharti, and Supramono 2020) And reflecting the condition of banks in general are considered capable of facing significant negative effects from changes in business conditions and external factors.

The BOPO ratio at Bank Aceh Syariah in 2013 was 70.83%, in 2014 it was 73.07%, in 2015 it was 75.93%, in 2016 it was 83.05%, in 2017 it was 78.00%, in 2018 it was 79.09%, in 2019 it was 76.95% and in 2020, 81.50% BOPO ratio in 2013-2020 tends to increase, however, the high BOPO ratio can be caused by an increase and decrease in operating expenses and operating income.

Conclusion

The health level of Bank Aceh Syariah before and after conversion is in the healthy category with the highest score after conversion, this is evidenced by the average value obtained, which at the time before conversion got an average value of 75.24% and after conversion 80.84%.

REFERENCE

- Akramunnas, Akramunnas, and Muslimin Kara. 2019. "Pengukuran Kinerja Perbankan Dengan Metode CAMEL." *Al-Mashrafiyah: Jurnal Ekonomi, Keuangan, Dan Perbankan Syariah* 3, no. 1.
- Andrianto, and M. Anang Firmansyah. 2019. *MANAJEMEN BANK SYARIAH (Implementasi Teori Dan Praktek)*. Surabaya: CV. Penerbit Qiara Media.
- Andriasari, Widi Savitri, and Siti Ummi Munawaroh. 2020. "Analisis Rasio CAMEL (Capital, Asset, Management, Earnings, Equity Dan Liquidity) Pada Tingkat Kesehatan Bank (Studi Kasus BRI Syariah Periode 2018-2019)." *BISNIS : Jurnal Bisnis Dan Manajemen Islam* 8, no. 2: 237.
- Arif, M. Nur Rianto Al, and Yuke Rahmawati. 2018. *Manajemen Risiko Perbankan Syariah*. Bandung: CV Pustaka Setia.
- Bank Aceh Syariah
Bank Indonesia
- Chintya Windy M. Poli, Parengkuan Tommy, Paulina Van Rate. 2015. "Perbandingan Tingkat Kesehatan Bank Menggunakan Metode CAMEL Pada Bank Bumh Yang Terdaftar Di Bursa Efek Indonesia Periode 2010-2014." *Jurnal Riset Ekonomi, Manajemen, Bisnis Dan Akuntansi* 3, no. 3: 1359.
- Darmawan. 2020. *Dasar-Dasar Memahami Rasio Dan Laporan Keuangan*. Yogyakarta: UNY Press.
- Hasan, Nurul Ichsan. 2014. *Pengantar Perbankan*. Jakarta: Group), Referensi (Gaung Persada Press).
- Ismail. 2011. *Perbankan Syariah*. 1st ed. Jakarta: Kencana.
- Kasmir. 2011. *Dasar-Dasar Perbankan*. Jakarta: PT Raja Grafindo Persada.
- Kurniawan, Donny, Titing Suharti, and Supramono Supramono. 2020. "Analisis Tingkat Kesehatan Bank Dengan Menggunakan Metode Risk Profile, Good Corporate Governance, Earning, Capital (R GEC)." *Manager : Jurnal Ilmu Manajemen* 3, no. 4. <https://doi.org/10.32832/manager.v3i4.3917>.

- Marpaung, Muslim. 2019. *Kinerja Perbankan Syariah : Strategi Penghimpunan Dana Pihak Ketiga*. Bogor: UIKA PRESS.
- Muhammad. 2015. *Manajemen Dana Bank Syariah*. Jakarta: Rajawali Pers.
- Nur Ilham, R. ., Arliansyah, A., Juanda, R., Multazam, M. ., & Saifanur, A. . (2021). RELATHIONSIP BETWEEN MONEY VELOCITY AND INFLATION TO INCREASING STOCK INVESTMENT RETURN: EFFECTIVE STRATEGIC BY JAKARTA AUTOMATED TRADING SYSTEM NEXT GENERATION (JATS-NG) PLATFORM. *International Journal of Economic, Business, Accounting, Agriculture Management and Sharia Administration (IJEBAS)*, 1(1), 87–92. <https://doi.org/10.54443/ijebas.v1i1.27>
- Yusuf Iis, E., Wahyuddin, W., Thoyib, A., Nur Ilham, R., & Sinta, I. (2022). THE EFFECT OF CAREER DEVELOPMENT AND WORK ENVIRONMENT ON EMPLOYEE PERFORMANCE WITH WORK MOTIVATION AS INTERVENING VARIABLE AT THE OFFICE OF AGRICULTURE AND LIVESTOCK IN ACEH. *International Journal of Economic, Business, Accounting, Agriculture Management and Sharia Administration (IJEBAS)*, 2(2), 227–236. <https://doi.org/10.54443/ijebas.v2i2.191>
- Geovani, I. ., Nurkhotijah, S. ., Kurniawan, H. ., Milanie, F., & Nur Ilham, R. . (2021). JURIDICAL ANALYSIS OF VICTIMS OF THE ECONOMIC EXPLOITATION OF CHILDREN UNDER THE AGE TO REALIZE LEGAL PROTECTION FROM HUMAN RIGHTS ASPECTS: RESEARCH STUDY AT THE OFFICE OF SOCIAL AND COMMUNITY EMPOWERMENT IN BATAM CITY. *International Journal of Educational Review, Law And Social Sciences (IJERLAS)*, 1(1), 45–52. <https://doi.org/10.54443/ijerlas.v1i1.10>
- Bustani, B., Khaddafi, M. ., & Nur Ilham, R. (2022). REGIONAL FINANCIAL MANAGEMENT SYSTEM OF REGENCY/CITY REGIONAL ORIGINAL INCOME IN ACEH PROVINCE PERIOD YEAR 2016-2020. *International Journal of Educational Review, Law And Social Sciences (IJERLAS)*, 2(3), 459–468. <https://doi.org/10.54443/ijerlas.v2i3.277>
- Nur Ilham, R., Heikal, M. ., Khaddafi, M. ., F, F., Ichsan, I., F, F., Abbas, D. ., Fauzul Hakim Hasibuan, A. ., Munandar, M., & Chalirafi, C. (2021). Survey of Leading Commodities Of Aceh Province As Academic Effort To Join And Build The Country. *IRPITAGE JOURNAL*, 1(1), 13–18. <https://doi.org/10.54443/irpitage.v1i1.19>
- Sinta, I. ., Nur Ilham, R., Kumala Sari, D. ., M, M., Khaidir, K., & Ekamaida, E. (2021). Training The Processing Of Tomato Sauce For A Home-Based Business The Scale Of SMES. *IRPITAGE JOURNAL*, 1(1), 26–28. <https://doi.org/10.54443/irpitage.v1i1.24>
- Nur ilham, R., Likdanawati, L., Hamdiah, H., Adnan, A., & Sinta, I. . (2022). COMMUNITY SERVICE ACTIVITIES “SOCIALIZATION AVOID STUDY INVESTMENT” TO THE STUDENT BOND OF SERDANG BEDAGAI. *IRPITAGE JOURNAL*, 2(2), 61–64. <https://doi.org/10.54443/irpitage.v2i2.312>
- Falahuddin, F., Fuadi, . F., Munandar, M., Juanda, R. ., & Nur Ilham, R. . (2022). INCREASING BUSINESS SUPPORTING CAPACITY IN MSMES BUSINESS GROUP TEMPE BUNGONG NANGGROE KERUPUK IN SYAMTALIRA ARON DISTRICT, UTARA ACEH REGENCY. *IRPITAGE JOURNAL*, 2(2), 65–68. <https://doi.org/10.54443/irpitage.v2i2.313>
- Majied Sumatrani Saragih, M. ., Hikmah Saragih, U. ., & Nur Ilham, R. . (2021). RELATIONSHIP BETWEEN MOTIVATION AND EXTRINSIC MOTIVATION TO ICREASING ENTREPRENEURSHIP IMPLEMENTATION FROM SPP AL-FALAH GROUP AT BLOK 10 VILLAGE DOLOK MASHUL. *MORFAI JOURNAL*, 1(1), 1–12. <https://doi.org/10.54443/morfai.v1i1.11>

- Sandi, H. ., Afni Yunita, N. ., Heikal, M. ., Nur Ilham, R. ., & Sinta, I. . (2021). RELATIONSHIP BETWEEN BUDGET PARTICIPATION, JOB CHARACTERISTICS, EMOTIONAL INTELLIGENCE AND WORK MOTIVATION AS MEDIATOR VARIABLES TO STRENGTHENING USER POWER PERFORMANCE: AN EMPERICAL EVIDENCE FROM INDONESIA GOVERNMENT. *MORFAI JOURNAL*, 1(1), 36–48. <https://doi.org/10.54443/morfai.v1i1.14>
- Sinurat, M. ., Heikal, M. ., Simanjuntak, A. ., Siahaan, R. ., & Nur Ilham, R. . (2021). PRODUCT QUALITY ON CONSUMER PURCHASE INTEREST WITH CUSTOMER SATISFACTION AS A VARIABLE INTERVENING IN BLACK ONLINE STORE HIGH CLICK MARKET: Case Study on Customers of the Tebing Tinggi Black Market Online Store. *MORFAI JOURNAL*, 1(1), 13–21. <https://doi.org/10.54443/morfai.v1i1.12>
- Ilham, Rico Nur. *et all* (2019). Investigation of the Bitcoin Effects on the Country Revenues via Virtual Tax Transactions for Purchasing Management. *International Journal of Suplly Management*. Volume 8 No.6 December 2019.
- Ilham, Rico Nur. *et all* (2019).. Comparative of the Supply Chain and Block Chains to Increase the Country Revenues via Virtual Tax Transactions and Replacing Future of Money. *International Journal of Suplly Management*. Volume 8 No.5 August 2019.
- Lasta Irawan, A. ., Briggs, D. ., Muhammad Azami, T. ., & Nurfaliza, N. (2021). THE EFFECT OF POSITION PROMOTION ON EMPLOYEE SATISFACTION WITH COMPENSATION AS INTERVENING VARIABLES: (Case Study on Harvesting Employees of PT. Karya Hevea Indonesia). *International Journal of Social Science, Educational, Economics, Agriculture Research, and Technology (IJSET)*, 1(1), 11–20. <https://doi.org/10.54443/ijset.v1i1.2>
- Rahmaniar, R., Subhan, S., Saharuddin, S., Nur Ilham, R. ., & Anwar, K. . (2022). THE INFLUENCE OF ENTREPRENEURSHIP ASPECTS ON THE SUCCESS OF THE CHIPS INDUSTRY IN MATANG GLUMPANG DUA AND PANTON PUMP. *International Journal of Social Science, Educational, Economics, Agriculture Research, and Technology (IJSET)*, 1(7), 337–348. <https://doi.org/10.54443/ijset.v1i7.36>
- likdanawati, likdanawati, Yanita, Y., Hamdiah, H., Nur Ilham, R., & Sinta, I. (2022). EFFECT OF ORGANIZATIONAL COMMITMENT, WORK MOTIVATION AND LEADERSHIP STYLE ON EMPLOYEE PERFORMANCE OF PT. ACEH DISTRIBUS INDO RAYA. *International Journal of Social Science, Educational, Economics, Agriculture Research, and Technology (IJSET)*, 1(8), 377–382. <https://doi.org/10.54443/ijset.v1i8.41>
- Nur Ilham, R., Arliansyah, A., Juanda, R. ., Sinta, I. ., Multazam, M. ., & Syahputri, L. . (2022). APPLICATION OF GOOD CORPORATE GOVERNANCE PRINCIPLES IN IMPROVING BENEFITS OF STATE-OWNED ENTERPRISES (An Emperical Evidence from Indonesian Stock Exchange at Moment of Covid-19). *International Journal of Economic, Business, Accounting, Agriculture Management and Sharia Administration (IJEBAAS)*, 2(5), 761–772. <https://doi.org/10.54443/ijeabas.v2i5.410>
- Rico Nur Ilham, Irada Sinta, & Mangasi Sinurat. (2022). THE EFFECT OF TECHNICAL ANALYSIS ON CRYPTOCURRENCY INVESTMENT RETURNS WITH THE 5 (FIVE) HIGHEST MARKET CAPITALIZATIONS IN INDONESIA. *Jurnal Ekonomi*, 11(02), 1022–1035. Retrieved from <http://ejournal.seaninstitute.or.id/index.php/Ekonomi/article/view/481>
- Nur ilham, R., Likdanawati, L., Hamdiah, H., Adnan, A., & Sinta, I. . (2022). COMMUNITY SERVICE ACTIVITIES “SOCIALIZATION AVOID STUDY INVESTMENT” TO THE STUDENT BOND OF SERDANG BEDAGAI. *IRPITAGE JOURNAL*, 2(2), 61–64. <https://doi.org/10.54443/irpitage.v2i2.312>

- Nonie Afrianty, Desi Isnaini, and Aminah Oktarina. 2019. Lembaga Keuangan Syariah. Bengkulu: CV ZIGIE UTAMA.
- Nurfitriani, Ika. 2021. "Pengaruh Capital Adequacy Ratio (CAR), Non Performing Loan (NPL), Dan Loan to Deposit Ratio (LDR) Terhadap Return On Asset (ROA) Pada PT Bank Muamalat Indonesia." *Jurnal At-Tamwil: Kajian Ekonomi Syariah* 3, no. 1.
- Paputungan, DwiFebriana. 2016. "Penilaian Tingkat Kesehatan Bank Menggunakan Metode CAMEL Pada PT. Bank Rakyat Indonesia Cabang Manado Periode 2010-2015." *Jurnal EMBA: Jurnal Riset Ekonomi, Manajemen, Bisnis Dan Akuntansi* 4, no. 3: 729-40.
- Ramdhansyah. 2017. "Analisis Tingkat Kesehatan Bank BUMN Dengan Menggunakan RGEC,." *Jurnal Akuntansi, Keuangan & Perpajakan Indonesia* 5, no. 1: 25.
- Zulkifli Rusby. 2017. *Manajemen Perbankan Syariah*. Pekanbaru Riau: Pusat Kajian Pendidikan Islam UIR.