

Comparative Analysis of PT. Bank Cimb Niaga Tbk Financial Performance Period of 2016 And 2017, Through Implementation of RGEC (Risk Profile, Good Corporate Governance, Earning, Capital) Method

Muhammad Laras Widyanto

Faculty of Economics and Business, Universitas Mercu Buana, Jl. Meruya Selatan No.1, RT.4/RW.1, Meruya Sel., Kembangan, Kota Jakarta Barat, Daerah Khusus Ibukota Jakarta 11650, Indonesia

*Corresponding author: Muhammad Laras Widyanto

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Abstract

The purpose of this study is to analyze the performance of PT. Bank CIMB Niaga Tbk by implementing the RGEC (Risk Profile, Good Corporate Governance, Earning, Capital) method, and comparing the financial performance of PT. CIMB Niaga Bank in 2016 and 2017. The method used in this study is RGEC (Risk Profile, Good Corporate e Governance, Earning, Capital), while the long-term objective is modeling the financial strategy assessment of Foreign Owned Bank. The results is The financial performance of Bank CIMB Niaga had not significant difference in financial performance between 2016 and 2017.

Keywords: Financial Performance and the RGEC Method (Risk Profile, Good Corporate Governance, Earning, Capital).

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INTRODUCTION

CIMB Niaga was established on September 26, 1955 with the previous name Bank Niaga. In the decade of early establishment, the main focus is on building core values and professionalism in the banking sector. As a result, Bank Niaga is widely known as a provider of products and reliable quality services. In 1987, Bank Niaga distinguishes itself from its competitors in the domestic market by being the first bank offering customers banking services through ATM machines in Indonesia. Achievement is known as the entry of Indonesia into the world-modern banking. Bank leadership in the application of the latest technology was increasingly recognized in 1991 by being the first provide customers with online banking services. Bank Niaga became a public company on the Jakarta Stock Exchange and the Surabaya Stock Exchange (now the Indonesia Stock Exchange / IDX) in 1989. Decision becoming a public company is a historic milestone for the Bank by increasing access to broader funding. This step became a catalyst for the development of a network of banks throughout the country. The Government of the Republic of Indonesia has for some time been the majority shareholder of CIMB Niaga during the financial crisis the end of the 1990s. In November 2002, Commerce Asset-Holding Berhad (CAHB), now widely known as CIMB Group Holdings Berhad (CIMB Group Holdings), a majority stake in the Commercial Bank of Indonesia

Bank Restructuring Agency (IBRA). In August 2007 all stock ownership changed hands to CIMB Group as part of an internal reorganization to consolidate all subsidiaries CIMB Group company with a platform universal banking. In a separate transaction, Khazanah is the majority shareholder of CIMB Group Holdings acquired majority ownership of Lippo Bank on September 30, 2005. All ownership of these shares changed hands to become the property of CIMB Group on October 28, 2008 as part of the same internal reorganization. As a controlling shareholder of Bank Niaga (through CIMB Group) and Lippo Bank, since 2007 the Khazanah views the merger (merger) as an effort that must be taken in order to comply with the Single Presence Policy (SPP) that has been set by the Bank Indonesia. This merger is the first merger in Indonesia related to the SPP policy. In May 2008, Bank Niaga's name changed become CIMB Niaga. Agreement on the Plan for the Merger of CIMB Niaga and Lippo Bank signed in June 2008, followed the Application for Approval of Plan of Merger of Bank Indonesia and the issuance of Notice of Approval of Merger by Ministry of Law and Human Rights in October 2008. Lippo Bank officially joined CIMB Niaga on November 1 2008 (Legal Day 1 or LD1) which was followed by the introduction of a new logo to the wider community [1].

The health of banks in Indonesia is governed by the following regulations. A copy of the Bank

Indonesia Regulation concerning the assessment of the soundness of Commercial Bank Banks, with regulation number 13/1/PBI/2011 dated January 5, 2011 in article 1 paragraph (4) Bank Soundness Level is the result of an assessment of bank conditions carried out at risk and Bank Performance [2].

Furthermore, according to the Financial Services Authority based on the information cited from www.ojk.go.id in one of the regulatory substances that banks are required to conduct an assessment of the level of health both individually and consolidated using a risk approach [3].

Bank Indonesia Regulation number 13/1 / PBI / 2011 was replaced by the Financial Services Authority Regulation Number 4 / POJK.03 / 2016 on 26 January 2016 concerning Rating of Commercial Bank Soundness in Chapter I. General provisions of article 2 paragraph (3) of banks is obliged to evaluate the Bank's Soundness Level using the Risk Based Bank Rating approach both individually and on a consolidated basis, and Chapter II. The Bank Soundness Rating in Article 3 paragraph (1) states that it is obligatory to conduct a self-assessment of the Bank's soundness as stipulated in article 2 paragraph (3), and article 3 paragraph (2) Self-assessment Health of the Bank as referred to in paragraph (1) must be carried out at least every semester for the position of the end of July and the end of December [3].

Financial Services Authority Circular number 14 / SEOJK.03 / 2017 dated March 17, 2017 concerning Rating of Commercial Bank Soundness in point III.1 Procedure for Assessing the Soundness of Commercial Banks Individually Assessment of Soundness Level of Commercial Banks Individually includes an assessment of risk profile factors , Governance, profitability and capital. [4]. In analyzing the soundness of the bank using an analysis of the Bank's Soundness Rating including an assessment of RGEC (Risk Profile, Good Corporate Governance, Earning, Capital).

Based on the last research are Pramana and Artini that during the period of 2011 to 2014 Bank Danamon always ranked 1 or very healthy. Calculation of the NPL ratio and LDR illustrates that the bank has managed the risk well. GCG assessment shows that corporate governance has been done well. Calculation of ROA and NIM shows the ability of banks to achieve high profits. Calculation of CAR is always above the minimum limit of Bank Indonesia deemed able to manage its capital [5]. Riadi *et al.*, that the soundness of banks in 2013 to 2015 from the risk profile aspect is classified as very healthy, Good Corporate Governance is quite healthy, earnings are very healthy, and Capital is very healthy [6]. Rahmania M & Wibowo that the year 2011 to 2013 on the third BUS (Islamic Banks) nothing is declared unhealthy and potentially high financial distress, the three buses experienced a

decline in the performance of earnings as measured by ROA and ROE and liquidity ratios that FDR, but the decline no significant effect and does not experience the potential of high financial distress.[7] This result indicates that Good Corporate Governance has a negative and significant impact on Earning Management. Leverage has a positive and Significant Impact on Earning Management [8]. that the GCG index has no significant effect on the cost of debt and accrual income management has a significant effect on the cost of debt. It means earnings management is done by management to influence investor perception, especially to influence buying decision of company stock and influence company value [9]. Thus bopo and liquidity (loan deposit ratio) simultaneously significant return to profitability on assets [10]. The results based on risk factor using NPL is "very good" indicating "very healthy" bank condition in managing non-performing loans, while LDR receiving "good" rating indicating the condition of a "healthy" bank " in maintaining the level of liquidity, GCG factor gets "good" rating which shows the condition of "healthy" bank in banking management. Earning factors get "very good" for ROA and NIM ratios which shows the condition of "very healthy" bank in generating profits, and capital factors using CAR have earned "very good" rating that shows the bank's "very healthy" condition in managing capital adequacy. Bank Health Level based on the overall RGEC factor during the 2011-2016 period achieved a "very healthy" rating that reflects the bank's ability to maintain its existing risks, good corporate governance, earnings and capital with "very good" score.[11]

Based on the description of the background above, the problem is as follows:

- What is the financial performance of PT. CIMB Niaga Bank in 2016 and 2017 using the RGEC method (Risk Profile, Good Corporate Governance, Earning, Capital).
- How is the comparative analysis of the financial performance of PT. Does CIMB Bank Trade Between 2016 and 2017?

The scope of this research is limited only to the assessment of the financial performance of PT. Bank CIMB Niaga using the RGEC method from the quantitative data presented on the website of PT. CIMB Niaga Bank and analyze the comparison of financial performance using comparative statistical analysis through different tests.

The objectives of this study are as follows:

- To analyze the financial performance of PT. CIMB Niaga Bank in 2016 and 2107 using the RGEC method (Risk Profile, Good Corporate Governance, Earning, Capital).
- To analyze performance comparison PT. CIMB Niaga Bank between 2016 and 2017.

Based on the background, problem formulation and research objectives, the urgency of this study is as follows:

- In theory this study analyzes the financial performance reports of PT. CIMB Niaga Bank in 2016 and 2017 to determine the health of banks in terms of RGEC analysis (Risk Profile, Good Corporate Governance, Earning, Capital).
- Become one form of information about mapping the Bank's performance appraisal.
- As a form of management evaluation of the financial performance of PT. CIMB Niaga Bank.

The findings of this study were targeted to obtain information about:

- The report on financial performance or the level of health of PT. CIMB Niaga Bank in 2016 and 2017.
- Increase or decrease in financial performance of PT. CIMB Niaga Bank in 2016 and 2017 and the solution.

MATERIALS AND METHODS

Financial Performance

According to Prastowo that the elements of the company's financial performance elements that are directly related to performance measurement company presented in the income statement, net income often used as a measure of performance or some basis for other sizes [12].

RGEC Method (Risk Profile, Good Corporate Governance, Earning, Capital)

Based on Bank Indonesia Regulation No. 13 of 2011 Article 6, banks are required to evaluate the soundness of banks individually using a risk approach

(Risk-Based Bank Rating) with the scope of the assessment of the following factors:

1) Risk Profile (Risk Profile)

The formula used in calculating risk profiles is:

a. Non Performing Loans (NPL).

$$\text{NPL} = \text{Non Performing Loan} / \text{Total Credit} \times 100\%$$

(Source: SE No.13 / 24 / DPNP / 2011)

b. Loan to Deposit Ratio (LDR)

$$\text{LDR} = \text{Total Credit} / \text{Third Party Deposit} \times 100\%$$

(Source: SE No.13 / 24 / DPNP / 2011)

2) Good Corporate Governance (GCG)

Good Corporate Governance is a system that manages and controls a company to create added value (value added) for parties who are interested [13].

3) Rentability (Earning)

Rentability can be calculated using a formula, namely:

a. Return On Asset (ROA)

$$\text{ROA} = \text{Earnings Before Tax} / \text{Average Asset Total} \times 100\%$$

(Source: SE No.13 / 24 / DPNP / 2011)

b. Net Interest Margin (NIM)

$$\text{NIM} = \text{Net} / \text{Average Interest Income on Earning Assets} \times 100\%$$

(Source: SE No.13 / 24 / DPNP / 2011)

4) Capital (Capital)

CAR Formula is as follows:

$$\text{CAR} = \text{Risk Weighted Capital} / \text{Assets} \times 100\%$$

(Source: SE No.13 / 24 / DPNP / 2011) [2]

Frame-work of Thinking



Picture-1: Frame Work of Thinking

Bank through the website www.cimbniaga.com. The research time period is 2016 and 2017.

Hypothesis

- H_0 : There are not differences in financial performance between 2016 and 2017 at PT. CIMB Niaga Bank
- H_1 : There are differences in financial performance between 2016 and 2017 at PT. CIMB Niaga Bank

Object and Time of Research

This research was conducted at the Jakarta Capital City Private Bank namely PT. CIMB Niaga

Research Design

This research is a kind of quantitative descriptive research. The focus of the research in this study is as follows:

- Implementation of the RGEC method approach (Risk Profile, Good Corporate Governance, Earning, Capital) which consists of:
 - a. Risk profile factors (risk profiles) are measured using the ratio of Non Performing Loans and Loan to Deposit Ratios
 - b. Factor of Good Corporate Governance
 - c. Earnings factors (earnings) are

measured using the Return on Asset ratio and Net Interest Margin d. Capital factor (capital) is measured using the Capital Adequacy Ratio.

- Assessment of Bank Health level based on RGEC method (Risk Profile, Good Corporate Governance, Earning, Capital).

Besides this research is a research event study, namely research that aims to examine the information content based on a time series are 2016 and 2017, so that researchers can see the difference in financial performance of these events using comparative research designs, that is research that aims to compare. As for what will be compared in this study are 2016 financial performance and 2017 financial performance.

Data Collection Technique

In this research, the data collection technique used is library research / documentation which is a secondary data collection technique, namely the technique of collecting data indirectly through intermediary media (second parties). This research requires company financial statement data to see the quarterly financial statement data obtained from PT. CIMB Niaga Bank through the website www.cimbniaga.com.

Data Analysis

1) Descriptive Analysis

Descriptive analysis is an analysis that provides an overview of a situation about the data or the results of observations that have been made by collecting, summarizing, and presenting a data so that it provides useful results.

2) Data Quality Analysis

Data quality analysis uses normality data which aims to test whether the data used has been normally distributed. The test uses Kolmogorov-Smirnov with the assumption of normality in the number of significance (sig 2-tailed) > 0.05 [14].

3) Analysis of Averages Difference

a. T test (Paired Sample t-test)

The data analysis method used in this study is the average test of two paired samples t-test), which is a data analysis method that aims to test whether or not there is a difference in mean for two free (independent) samples in pairs. The definition of pairing is that the data in the second sample is a change or difference from the first sample data. This test is conducted to see whether there are differences in financial performance 2016 with 2017 with a significance number greater than alpha 0.05 or (sig 2-tailed) > 0.05 . Statistical Test: T test (Paired Sample t Test).

Test Criteria:

- 1) If sig > 0.05 then H_0 is accepted
- 2) If sig < 0.05 then H_0 is rejected

b. Wilcoxon Test

The Wilcoxon test is a non-parametric statistical test that is used to determine whether or not there are differences in the average of two samples paired together, so that the Wilcoxon test often used as an alternative to paired sample t-test when the research data is not normally distributed, where data that is not normally distributed is deemed not to meet the criteria in parametric statistical testing specifically paired sample t-test. So, there needs to be action that must be done by the researcher so that the research data collected can still be tested or analyzed, that is by using non parametric statistical methods.

Statistics Test: Wilcoxon Test

Test Criteria:

- 1) If sig (2-tailed) > 0.05 , then H_0 is accepted
- 2) If sig (2-tailed) < 0.05 , then H_0 is rejected

RESULTS AND DISCUSSION

Financial Performance

The financial performance of Bank CIMB Niaga as follow

BANK CIMB Niaga Year 2016 – 2017			
Performance Bank Ratio of CIMB Niaga			
No	Rasion Kinerja Bank	(In procentage)	
		Th 2017	Th 2016
1	Loan to Deposit Ratio (LDR)	94,67	95,37
2	Non Performing Loan (NPL)	2,17	2,19
3	Return on Asset (ROA)	1,67	1,19
4	Net Interest Margin (NIM)	5,45	5,47
5	Capital Asset Ratio (CAR)	17,96	16,28

Source: OJK (2018) [15]

PT Bank CIMB Niaga 5 financial performance ratios 3 experienced are decrease; the decrease was that the LDR decrease -0.70%, the NPL decrease -0.02%, the NIM decrease -0.20%, while 2

experienced an increase, are ROA increase 0.48% and CAR increase 1.68%

Analysis of Statistic Test

The descriptive data analysis of PT Bank

CIMB Niaga of 2017 and 2016 as follow.

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Bank Financial Ratio of CIMB Year 2017 (%)	5	1,67	94,67	24,3840	39,84116
Bank Financial Ratio of CIMB Year 2016 (%)	5	1,19	95,37	24,1000	40,28821
Valid N (listwise)	5				

Source: Data being processed.

Based on the descriptive data analysis of PT Bank
CIMB Niaga in 2017 means 24, 3840% and in

2016 the mean is 24, 1000%, an increase of
0.2840%

One-Sample Kolmogorov-Smirnov Test			
		Bank Performance Ratio of CIMB Year 2017 (%)	Performance Ratio of CIMB Year 2016 (%)
N		5	5
Normal Parameters ^{a,b}	Mean	24,3840	24,1000
	Std. Deviation	39,84116	40,28821
Most Extreme Differences	Absolute	,364	,377
	Positive	,364	,377
	Negative	-,284	-,285
Kolmogorov-Smirnov Z		,814	,843
Asymp. Sig. (2-tailed)		,521	,476
a. Test distribution is Normal.			
b. Calculated from data.			
Source : Data being processed (2019)			

The normal distribution of PT Bank CIMB Niaga in 2017 is 0, 521 where sig (2 tailed)> 0.05 data calculations are normally distributed and 2016 is 0, 476

where sig (2 tailed)> 0.05 data calculations are normally distributed.

Paired Samples Statistics					
		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Bank Performance Ratio of CIMB Year 2017 (%)	24,3840	5	39,84116	17,81751
	Bank Performance Ratio of CIMB Year 2016 (%)	24,1000	5	40,28821	18,01743

Source: Data being processed (2019)

Paired sample statistics PT Bank CIMB Niaga in 2017 was a standard deviation of 39.84116%, while

in 2016 the standard deviation was 40.28821% which decreased by -0.44705%.

Paired Samples Correlations			
		N	Correlation
Pair 1	Bank Performance Ratio of CIMB Year 2017 (%) & Bank Performance Ratio of CIMB Year 2016 (%)	5	1,000
			,000

Source: Data being processed (2019)

Paired samples correlations of PT Bank CIMB Niaga between 2017 and 2016 sig 0,000 <0,05 means

H1 is accepted and H0 is rejected from 5 data which is investigated there is a significant correlation.

Paired Samples Test									
		Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Bank Performance Ratio of CIMB Year 2017 (%) -Bank Performance Ratio of CIMB Year 2016 (%)	,28400	,88605	,39625	-,81617	1,38417	,717	4	,513

Source: Data being processed (2019)

PT CIMB Niaga's paired samples test were 0.513 > 0.05 which means that H₀ was accepted and H₁

was rejected, meaning there were not significant difference in its financial performance.

Ranks				
		N	Mean Rank	Sum of Ranks
Bank Performance Ratio of CIMB Year 2017 (%) - Bank Performance Ratio of CIMB Year 2016 (%)	Negative Ranks	3 ^a	2,33	7,00
	Positive Ranks	2 ^b	4,00	8,00
	Ties	0 ^c		
	Total	5		
Bank Performance Ratio of CIMB Year 2017 (%) < Bank Performance Ratio of CIMB Year 2016 (%)				
Bank Performance Ratio of CIMB Year 2017 (%) > Bank Performance Ratio of CIMB Year 2016 (%)				
Bank Performance Ratio of CIMB Year 2017 (%) = Bank Performance Ratio of CIMB Year 2016 (%)				
Source : Data being processed (2019)				

The rank results of the financial performance ratio data of PT Bank CIMB Niaga in 2017 < financial performance ratio of PT Bank CIMB Niaga in 2016

where out of 5 data there are 3 negative rank data or decreased with mean rank 2.33, and 2 positive rank data or increase with mean rank 4.

Test Statistics ^a	
	Bank Performance Ratio of CIMB Year 2017 (%) - Bank Performance Ratio of CIMB Year 2016 (%)
Z	-,135 ^b
Asymp. Sig. (2-tailed)	,892
a. Wilcoxon Signed Ranks Test	
b. Based on negative ranks.	
Source: Data being processed (2019)	

Based on the Wilcoxon signed ranks statistical test sig (2-tailed) test of 0.892 > 0.05 means that H₀ is accepted and H₁ is rejected, meaning there is not significant difference in the financial performance of PT CIMB Niaga.

GCG (Good Corporate Governance) Internal Assessment

In accordance with SEBI Number 15/15 / DPNP 2013 concerning Implementation of Good Corporate Governance (GCG) for Commercial Banks, every semester CIMB Niaga has conducted its own assessment of the implementation of good governance. Assessment is carried out on 3 aspects of governance, namely structure, process and outcome (outcome) in the following 11 Factors for Assessing GCG Implementation: 1) Implementation of the duties and responsibilities of the Board of Commissioners; Implementation of duties and responsibilities of the Board of Directors; 3) Completeness and implementation of the duties of the Committee; 4) Handling conflicts of interest; 5) Implementation of the compliance function; 6) Implementation of the internal audit function; 7) Application of the external audit function; 8) Application of risk management including the internal control system; Results of Self-Assessment

Good Governance Implementation 9) Provision of funds to related parties and large exposures; 10) Transparency of financial and non-financial conditions Company, GCG implementation report and internal reporting; and 11) Company strategic plan. The self-assessment process is carried out by involving the Board of Commissioners, Directors, Independent Parties, Executive Officers and independent units in the Bank to produce a comprehensive and structured assessment of the Bank's GCG system. The self-assessment also includes the application of GCG in the Subsidiary in accordance with the provisions in force in the finance company. The following are the results of self-assessment of GCG implementation at CIMB Niaga in the December 2016 period is good [16].

External Assessment

In 2016, the assessment of GCG implementation at CIMB Niaga was also carried out by external parties, namely the Indonesian Institute for Corporate Directorship (IICD) and the Financial Services Authority (OJK). The two institutions assessed the implementation of GCG at CIMB Niaga in accordance with the ASEAN CG Scorecard standard. The assessment criteria include the rights of shareholders, equal treatment of shareholders, the role

of stakeholders, information disclosure and transparency and Management Responsibilities (Directors and Board of Commissioners). In the assessment conducted by IICD, CIMB Niaga won awards in the "The Best Financial Sector "and included in the Top 50 Public Listed Companies in Indonesia in the" The 8th Corporate Governance Conference and Award "event [16].

CONCLUSION AND RECOMMENDATION

CONCLUSION

The financial performance of Bank CIMB Niaga had not significant difference in financial performance between 2016 and 2017. PT Bank CIMB Niaga 5 financial performance ratios 3 experienced are decrease; the decrease was that the LDR decrease - 0.70%, the NPL decrease -0.02%, the NIM decrease - 0.20%, while 2 experienced an increase, are ROA increase 0.48% and CAR increase 1.68%.

RECOMMENDATION

PT CIMB Niaga is expected to improve its financial performance and Good Corporate Governance to be better.

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