Analysis of the Influence of Bank Loans on the Financial Performance of the Supermase Gold Shop in Karang Jati

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Abstract

This article aims to analyze the management of bank loans at Superman Gold Store and its impact on the financial performance of the business. This study focuses on how the use of bank loans can improve the operational capacity and profitability of the store amidst the challenges of gold price fluctuations and interest expenses. This study is based on the theory of financial management and operational strategy. The research methods used include interviews with store managers and analysis of financial statements, which are analyzed qualitatively to evaluate the impact of loans on key financial indicators. The results of the study indicate that bank loans contribute positively to an increase in net income by 40% and net profit by 50%. In addition, the store's liquidity ratio increased from 1.2 to 1.8, although the solvency ratio also increased from 0.4 to 0.6. The main obstacles in managing loans are gold price fluctuations and high interest expenses. To overcome these challenges, the store implemented mitigation strategies such as strict cash flow management, installment payment priorities, and active monitoring of market prices. However, the effectiveness of these strategies still requires further evaluation. This study has limitations in terms of time coverage and external factors that can affect the results. These findings provide insight for similar business actors in optimizing the use of bank loans to support business growth and financial stability.

Keywords: Bank Loan Management; Financial Performance; Operational Strategy.

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INTRODUCTION

The development of micro, small, and medium enterprises (MSMEs) in Indonesia is increasingly showing a positive contribution to the national economy. MSMEs play a role in creating jobs, increasing regional economic growth, and reducing poverty levels. (Tambunan, 2019). One of the UMKM sectors that is quite developed is gold trading, where gold shops play an important role in the community's economy. Gold not only functions as jewelry but also as an investment instrument that is in demand by the Indonesian people (Kurniawan, A., & Sari, 2020; Susanto, B., & Wijaya, 2021).

In recent years, demand for gold has increased, which is in line with increasing public awareness of investing in precious metals (Putri, R., Wibowo, F., & Santoso, 2022). However, despite having bright prospects, gold shops face various challenges, one of which is the need for external financing to support their operations and development (Hidayat, T., & Rahman, 2023).

One of the sources of financing that is widely used by business actors is bank loans. Bank loans are one of the main sources of financing for business actors to facilitate operations, procurement of goods, and business expansion (Noor, 2022; Prasetyani, RS, & Hanifah, 2023). With adequate access to capital, gold shops can increase their business capacity and competitiveness. However, bank loans are also risky, especially in terms of interest and installment payment obligations that can affect the financial stability of the business (Saputra, H., & Wahyudi, 2022; Yulianto, 2023)

The impact of bank loans on a business's financial performance cannot always be predicted directly. In the context of a gold shop, bank loans can have a significant impact on the smooth running of operations, the procurement of gold stocks, and overall financial management (Lestari, P.A., & Sudrajat, 2023; Saputra, H., & Wahyudi, 2022)Along with business development, good loan management will have a positive impact on operational efficiency and profitability (Gunawan, 2023). On the other hand, if loans are not managed properly, this can lead to an increase in interest and installment burdens, which can reduce the financial performance of the business (Fitriani, R., & Kurniawan, 2021; Wibowo, S., & Rahayu, 2022)

Previous studies have shown a significant relationship between external financing through bank loans and business financial performance. Research by & Kurniawan, 2021) shows that bank loans can increase the liquidity and profitability of small and medium enterprises (SMEs). Another study Nuryanto (2022) revealed that proper loan management can improve cash flow and operational efficiency in micro-enterprises. A study by Siti, & Anwar (2023)also found that the use of poorly managed bank loans can increase the financial burden, which hurts the financial performance of the business. On the other hand, research by(Saputra, H., & Wahyudi, 2022)shows that the wise use of bank loans can increase the competitiveness and productivity of small businesses in the trade sector. Other research by Wulandari & Lestari (2021) found that having appropriate bank financing can reduce dependence on informal financing so that businesses become more financially stable (Handayani, S., Nurhadi, R., & Setiawan, 2023; Nugroho, P., & Setiawan, 2023).

However, although there are many studies related to the effect of bank loans on financial performance, there are still few studies that specifically examine this in the context of gold shops, especially in the Karangjati area, Bergas District, Semarang Regency. Most of the existing studies focus more on SMEs in general without considering a particular sector or type of business. Therefore, this study aims to examine the effect of bank loans on the financial performance of the Supermase Gold Shop in Karangjati, Semarang. Thus, it is hoped that this study can contribute to understanding the dynamics of the relationship between bank loans and the financial performance of gold shops, as well as provide useful recommendations for business managers in managing bank loans to improve their financial performance.

The purpose of this study is to analyze the effect of bank loans on the financial performance of the Supermase Gold Shop in Karangjati, Semarang. This study is expected to provide deeper insight into the role of bank loans in supporting the financial performance of small businesses, especially gold shops, as well as contributing to the development of financial management theory and practice in the trade sector. This study is also expected to provide practical recommendations for business actors in managing bank loans effectively to achieve optimal business sustainability and growth.

RESEARCH METHODS

This study uses a qualitative approach to explore a deeper understanding of the influence of bank loans on the financial performance of the Supermase Gold Shop in Karangjati, Semarang. Hardiansyah (2012), a qualitative approach was chosen because the focus of this study was to gain broader insights into how bank loan management affects the operations and financial performance of the gold shop. This method also allows researchers to explore the perspectives of gold shop managers directly through in-depth interviews and analysis of relevant documents.

Research Subjects and MaterialsThe subject of this study is the Supermase Gold Shop located in Karangjati, Bergas District, Semarang Regency. This study focuses on the gold shop manager and related financial documents, such as profit and loss statements and balance sheets. Information related to bank loans received by the gold shop and how the loans are managed will be the main material in the analysis.

Research DesignThis research design is descriptive qualitative, where the researcher attempts to describe and understand the phenomena that occur at the Supermase Gold Shop related to the use of bank loans and their impact on financial performance (Lase et al., 2022). This study does not aim to test the cause-effect relationship statistically but rather to obtain a comprehensive picture of loan management and its impact on business operations and financial performance.

Sampling TechniquesThe sampling technique used in this study is purposive sampling, namely the selection of informants or research subjects based on certain criteria that are relevant to the research objectives (Kurniawan, 2024). In this case, the manager of Supermase Gold Shop will be selected as the main informant because they have direct knowledge about bank loan management and its impact on the financial performance of the gold shop. In addition, documents related to the gold shop's finances will also be analyzed to obtain supporting data.

Research Variables: This study does not measure variables numerically but rather explores themes related to bank loan management and gold shop financial performance. The variables to be analyzed include:

1. The type and amount of loan obtained by the gold shop, the term, and the interest rate.
2. The impact of bank loans on operational smoothness, procurement of goods, and the ability of gold shops to generate profits.

Data collection techniqueData collection is carried out in two main ways:

1. Semi-structured interviews were conducted with the managers of Supermase Gold Shop to explore their views on bank loan management and how the loans affect the financial performance of the gold shop. The interviews will focus on experiences, challenges, and strategies implemented in managing bank loans.
2. Secondary data will be obtained from Superman Gold Shop's financial documents, such as profit and loss reports, balance sheets, and bank loan records used by the gold shop.

Data analysisThe collected data will be analyzed using thematic analysis techniques. The analysis steps are as follows:

1. All interviews conducted will be transcribed to facilitate analysis.
2. Interview data will be coded to identify key themes related to loan management and financial performance.
3. After coding, the data will be analyzed to find patterns and themes related to the influence of bank loans on financial performance. These findings will then be presented in the form of a comprehensive description.

To increase the validity of the findings, triangulation will be conducted by comparing the interview results with secondary data obtained from the financial documents of Toko Emas Supermase.

Analysis ModelIn this study, no formula or statistical analysis will be used because the approach used is qualitative. Data analysis will focus on interpreting the meaning of the themes that emerge, as well as a deeper understanding of how bank loans affect the financial performance of Toko Emas Supermase. The researcher will compare the findings from interviews and documents to provide a clearer picture of the impact of loans on store operations.

RESULTS AND DISCUSSION

Bank Loan Management at Superman Gold Shop

Based on the results of interviews with the manager of Supermase Gold Shop, it is known that bank loans received during the research period were used strategically to support business operations, especially in procuring gold stock. The type of loan obtained is a working capital loan with a repayment period of three years and an interest rate of 12% per year.

The use of this loan allows the store to increase its gold inventory capacity by up to 30%. This has a positive impact because the store can meet increasing consumer demand without facing capital constraints like before receiving the loan. Before getting access to loan funds, store managers often had difficulty fulfilling consumer orders due to limited funds for stock procurement.

After obtaining the loan, the store was able to purchase gold in bulk when market prices were low. This strategy allowed the store to maintain a more stable profit margin while also providing a competitive advantage amid fluctuating gold prices.

Impact of Bank Loans on Financial Performance

Table 1. Describes changes in financial performance before and after obtaining a loan

Financial Indicators	Before Loan (Rp)	After Loan (Rp)	Change (%)
Net income	150,000,000	210,000,000	40%
Net profit	30,000,000	45,000,000	50%
Liquidity Ratio	1.2	1.8	-
Solvency Ratio	0.4	0.6	-

Impact of Bank Loans on Financial Performanceshowed improvements on several key indicators:

1. Net income increased by 40% (Rp 150,000,000 becomes Rp 210,000,000).
2. Net profit increased by 50% (Rp 30,000,000 becomes Rp 45,000,000).
3. Liquidity Ratio= Current Assets / Current Liabilities
   Before loan: 1.2 → After loan: 1.8
   The industry standard for gold retail businesses ranges from 1.5 - 2.0, so this ratio indicates a healthy improvement in the ability to meet short-term obligations.
4. Solvency Ratio= Total Debt / Total Assets
   Before loan: 0.4 → After loan: 0.6
   Despite the increase in the proportion of debt to assets, this figure is still within reasonable limits for the gold trading business, where the ideal solvency is usually below 0.7.

Loan Management Efficiency

Bank loans are managed strategically to improve business operations, especially in strengthening gold stocks. With additional capital, gold stocks increased by 30%, allowing the store to better meet market demand. The strategy of purchasing gold in large quantities when prices are low shows the manager's adaptability in optimizing market opportunities and maintaining the stability of profit margins.

Larger stock availability provides flexibility in determining the timing of sales, especially when gold prices are high. This allows the store to maximize profitability despite the burden of loan interest of 12% per annum. With effective financial management, the store managed to increase net income by 40% and net profit by 50%.

These results show that investing in gold stocks has a positive impact on business growth. With proper planning, the use of bank loans not only helps maintain competitiveness but also significantly increases profits. This success proves that good capital management can be a key factor in business expansion and stability, especially in a volatile industry such as gold trading.

Challenges and Mitigation Strategies

Although bank loans bring many benefits, Supermase Gold Shop also faces challenges in its management. The main challenges include

1. Gold Price Fluctuations. Gold prices that often change significantly are a major risk in determining the timing of buying and selling stocks. If not managed properly, these fluctuations can cause losses or reduce profit margins.
2. Loan Interest Expense. An interest rate of 12% per annum adds pressure to the business's cash flow. This burden must be carefully calculated so as not to disrupt the company's liquidity and solvency.

To address these challenges, Superman Gold Store implemented the following mitigation strategies:

1. Strict cash flow management stock purchases are made in stages to reduce the risk of losses due to gold price fluctuations. With this approach, stores can balance working capital needs and avoid overstocking, which can burden cash flow.
2. Priority on installment paymentsThe store manager ensures that bank loan installments are always paid on time. This step is important to maintain the store's credit reputation and avoid additional interest or penalties.
3. Active market monitoringManagers actively monitor gold price movements in global and domestic markets. This information is used to determine the most optimal purchasing time so that stores can take advantage of price drops to increase stock at a lower cost.

The results of the study showed a positive impact of loan management on the financial performance of the store. The increase in net income by 40% reflects the increase in the store's ability to meet market demand. The increase in net profit by 50% shows that the store can manage interest expenses effectively and maintain profitability.

1. Liquidity Ratio. The increase in the liquidity ratio from 1.2 to 1.8 reflects the increase in the store's ability to meet short-term obligations. This shows that cash flow management after receiving the loan has been carried out well.
2. Solvency Ratio. Although the solvency ratio increased from 0.4 to 0.6, which means an increase in the proportion of debt to assets, this financial risk is still within manageable limits.

This study shows that strategic bank loan management at Superman Gold Shop has a significant impact on business performance. Loans are used to increase gold stock capacity, which in turn helps the shop meet market demand, increase revenue, and increase net profit.

However, this success was achieved by facing the challenges of gold price fluctuations and interest expenses. Store managers have demonstrated the ability to manage these challenges through tight cash flow management, prioritizing installment payments, and active market monitoring.

Overall, this study provides important lessons for similar businesses in utilizing bank loans as a tool to support business growth. Disciplined financial management, use of loans for productive purposes, and adaptation to market dynamics are the keys to success in utilizing loan funds optimally.

CONCLUSION

Based on the results of the study, it can be concluded that the management of bank loans at Toko Emas Supermase has a positive impact on increasing the operational capacity and financial performance of the store. Loans used for the procurement of gold stock allow the store to better meet consumer demand and increase competitiveness through a strategy of purchasing gold at low market prices. The impact is seen from the increase in net income by 40% and net profit by 50%, which shows the real contribution of loans to business profitability. In addition, the increase in the liquidity ratio indicates better cash flow management, although the increase in the solvency ratio reflects an increase in the proportion of debt to assets.

However, this study has several limitations. First, the limited period of the study does not allow for a long-term analysis of the impact of bank loans on business. Second, external factors such as macroeconomic conditions, global gold price volatility, and banking policies have not been fully considered in this study. Therefore, further studies with a longer observation period and a more in-depth analysis of external factors are highly recommended.

In facing challenges such as gold price fluctuations and interest expenses, Toko Emas Supermase implements mitigation strategies that include strict cash flow management, installment payment priorities, and active monitoring of market prices. Although this strategy has proven effective in the short term, its effectiveness in the long term still needs further analysis, especially when facing more complex market dynamics.

Overall, this study provides insight into the fact that bank loans can be an effective solution for business actors to increase capacity and profitability, as long as they are managed with a mature strategy and are oriented towards efficiency. The practical implications of this study highlight the importance of discipline in financial management, productive use of debt, and adaptation to market changes to ensure sustainable business growth.

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