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MICROFINANCE INSTITUTIONS'S DELIVERY FUND

(A study of Local Government policy for the
strengthening Microfinance Institutions in
Bandung Regency)

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Abstract

This study aim to identify the instruments of Government Policy to organize channeling Local Government funds to Microfinance Finance Institutions. Type of the research is qualitative research. Simultaneous process occurs for data collection, presentation, reduction, and conclusions, results and findings of the research. To support the research, the data required in this case is the primary and secondary data. The primary data collected from interviews activities among Bank and Non Bank Microfinance Institutions Banks. Secondary data collected from various documentation about policy issued and implemented by the Local Government to strengthen the Bank and Non-Bank Microfinance Institutions by distribution of funds. The results shows that 98.4% have not been reached by the Cooperative Strengthening policy conducted by the Bandung Local Government. Existing policies are still far from effective judging from the number of funds that had been disbursed and the number of recipients of the Non-Bank Microfinance Institutions. Problems of Non-Bank Microfinance Institutions in Bandung can be categorized into 5 major constraints, marketing network, lack of infrastructure support, capital, managerial competence and technological backwardness.

Key words : microfinance institution, local government policy, fund

1. Introduction

Based on previous research that has been conducted about Micro, Small and Medium Enterprises and Non-Bank Microfinance Institutions in Bandung, it can be seen that the various regulations has been made by the District Government and the Central Government to bridge between SMEs and MFIs Non-Bank through has not reached the goals yet. These problems caused Non-Bank Micro Finance Institutions did not fund optimally yet SMEs, and mostly SMEs did not perform well to be delivered for funding.

Based on managerial viewed, Non Bank MFIs poorly to finance SMEs not only caused by the weakness of asset management procurement for SMEs, but also due to the unpreparedness of the fund management to utilize available funds. This unpreparedness of the system caused MFI Non-Bank's fund that have been taken was very small when compared with the funds that had been prepared by the Local Government to strengthen the Non-Bank MFI's capital. Bandung District Government policy in responding to Central Government policy in efforts to strengthen the Non-Bank Microfinance Institutions through revolving fund that had been delivered by Local Government-owned Regional Rural Banks for distribution to non-bank microfinance institutions.

Based on viewed by previous research (Tasya Aspiranti, Ria Haryatiningsih 2013), poorly fund distribution while policy implementation is caused by two main things. Firstly, Rural Development Bank as the executor for the distribution of funds to the Non-Bank Microfinance Institutions difficult to select of Non Bank Microfinance Institutions to be funded.

Distribution of disbursements executor may increase the objective of the selection of Microfinance Institutions to be funded. BPD as the executor for funding, has to increase its creativity for linkage among Microfinance Institution so the amount of funds that can be delivered can be increased. Channeling in to Microfinance Institution must be priority goals for Local Government to increase linkage among them.

Secondly, Financial institutions that can be pointed to support Local Government to deliver the fund are profit-oriented bank, which hold the prudential principle to fund customers, therefore when Non Bank Microfinance Institution were not bankable, they could not be funded.

Bankability of Non-Bank Microfinance Institutions is a classic problem that seems to be a serious need to be resolved, if all institutions that involved want to conduct reinforcement action by synergized policy. Bankability of Non-Bank Microfinance Institutions can be built

through seriously assistance process that created by The Local Government so they can ready to get a loan from the Local Government. Local Government did not have specific instruments to support policy of mechanism to deliver fund through the Bank to Non Bank Microfinance Institution. The question of this research is how the policy instruments to deliver fund through the Bank to Non Bank Microfinance Institution?

2.Theories

The fundamental reason why the analysis is needed to explain the purpose stated by Hitch in (Quade, 1982) that it is not possible to define an adequate goal without knowing much about the cost and feasibility of achieving it, and this knowledge is in analysis. Goals is sometimes the result of the opportunities offered by alternative newly discovered or known to, and not the source of these alternatives. There are five essential elements that must be considered logically in addressing public problems. Analysis of policy work within the five elements, the first is the goal, the goal is what is sought by the policy makers to achieve or acquire it by using a policies. Often the most difficult task for the analyst is revealing whether it is true or not that goal. Sometimes goals are expressed explicitly, but often not directly by policy makers.

So our task is to investigate and obtain consent regarding the actual destination. The second is the alternative, alternatives are options or means available to policy-makers with the expected goals can be achieved. Alternatives can include policies, strategies or actions. Alternatives do not have to clear a substitute for one another and have the same function. Such as education, recreation, security cordon by police, affordable housing for those on low incomes, these all individually and combined in various ways it may be considered as alternatives to juvenile delinquency policy. Third is the impact, design alternatives as a way of completing a goal implies a certain set of consequences so this can impact associated with alternatives. Some of them are positive and beneficial impact on the achievement of objectives. Some of the other is the cost, or negative consequences with respect to the alternatives, and the things to be avoided or minimized by decision makers. Fourth is the criterion, criterion is a rule or standard to rank the alternatives in order of most desirable. Criterion is how to connect the objectives, alternatives and impacts. Fifth is the model, the model is no more than a series of generalizations or

assumptions about the world, is a simplified picture of reality that can be used to investigate the results of an action without actually acting.

So, if deemed necessary to implement a series of actions, we need a scheme or process to inform us whether the effects that may arise and how far the objectives can be achieved. This role is filled by a model of. A model may be in the form of organizational structure chart, mathematical equations, a computer program, a diagram, or maybe just a mental picture of the situation in mind model.

Quade (1988: 48), suggests the presence of sequence analysis process includes formulation, search, forecasting, modeling and evaluating. Formulating is clarifying and constraining the problem and determining the objectives; Search is identifying, designing, and screening the alternatives; Forecasting is predicting the future operational environment or context; modeling is building and using models to determine the impact; Evaluating and Comparing and ranking are the alternatives.

While Dunn (2000: 21) argues that the policy analysis contains the following procedures. First, formulation of the problem, generate information about the conditions that give rise to policy issues; Second, Forecasting, providing information about the future consequences of the application of the policy alternatives; Third, recommendation, provide information about the relative value or usefulness of the future consequences of a problem-solving; Fourth, monitoring, yield information about the consequences of the present and past of the implementation of the policy alternatives; The fifth evaluation, which has the same name as that used in everyday language, provide information about the value or usefulness of the consequences of solving or coping.

Added by Dunn that the methodology of policy analysis provides useful information to answer five different questions: First, what is the nature of the problem ?; Second, what policies are being or have been made to address the problem and what the outcome ?; Third, how meaningful these results in solving the problem ?; Fourth, what are the policy alternatives available to address the problem, and what results can be expected ?; Fifth, the answer to these questions yielded information about policy issues, the future of the policy, the policy actions, policy outcomes, and performance policies.

In working through the steps of a public policy analyst always make a public decision, in which rational considerations, and actual scientifically always accompany it. For this purpose the necessary tools such as an adequate methodology for Policy Analysis. The method of combining policy analysis took elements from various disciplines such as political science, economics, sociology, psychology, and philosophy. One of the public policy analysis tool that is very useful is the trade-off analysis on the basis that public policy related to the interests of many stakeholders. With a trade-off analysis to obtain information about the various interests concerned.

3. Research Method

Type of the research is qualitative research. This study aim to identify the instruments of Government Policy to organize channeling Local Government of Bandung District funds to Microfinance Finance Institutions. Simultaneous process occurs for data collection, presentation, reduction, and conclusions. From the collection of the data we can conduct reduction for data by sorting relevant and meaningful data. In the process of data reduction, the researchers chose the data that is relevant and meaningful, focusing on the data that lead to solve the problem, and answer research questions. Researchers then simplify and organize the data systematically by focusing the things that are important about the results and findings of the research.

To support the research, the data required in this case is the primary data and secondary data. The primary data collected from interviews activities among Bank and Non Bank Microfinance Institutions Banks. Secondary data collected from various documentation about policy issued and implemented by the Local Government to strengthen the Bank and Non-Bank Microfinance Institutions by distribution of funds.

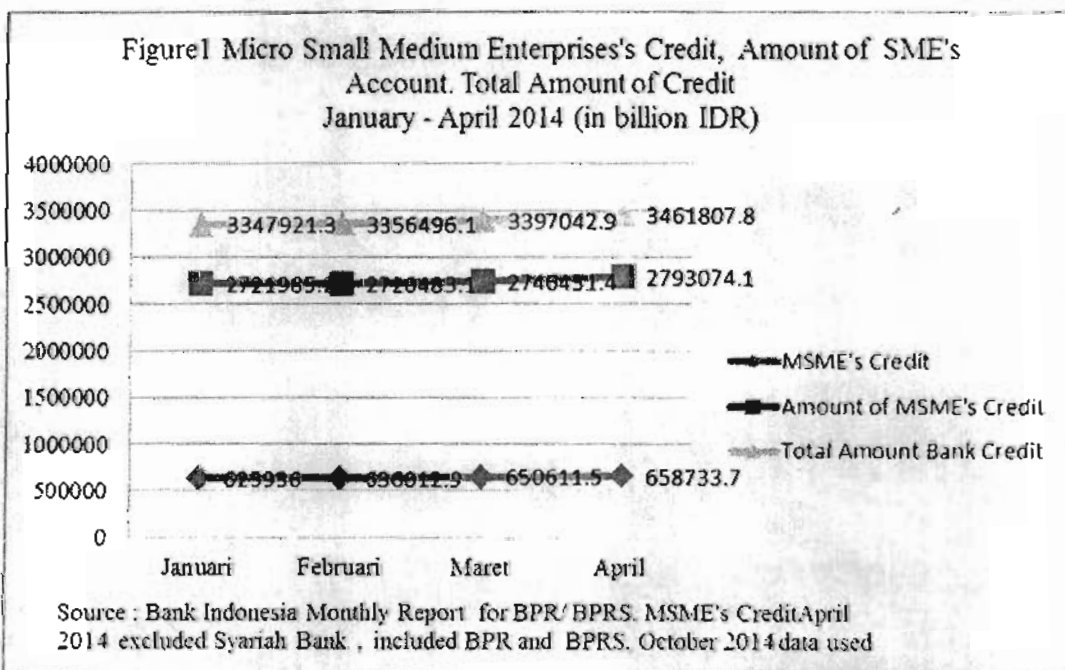
4. Results

Distribution of funds to the Non-Bank Microfinance Institutions conducted by the Bank or Financial Institution Non-Bank which is formally or not formally incorporated. Financial Institutions Banks that channel funds to the Institute of Non-Bank Microfinance Bank is appointed by the Government, as the Government's efforts to support micro and small capitalization.

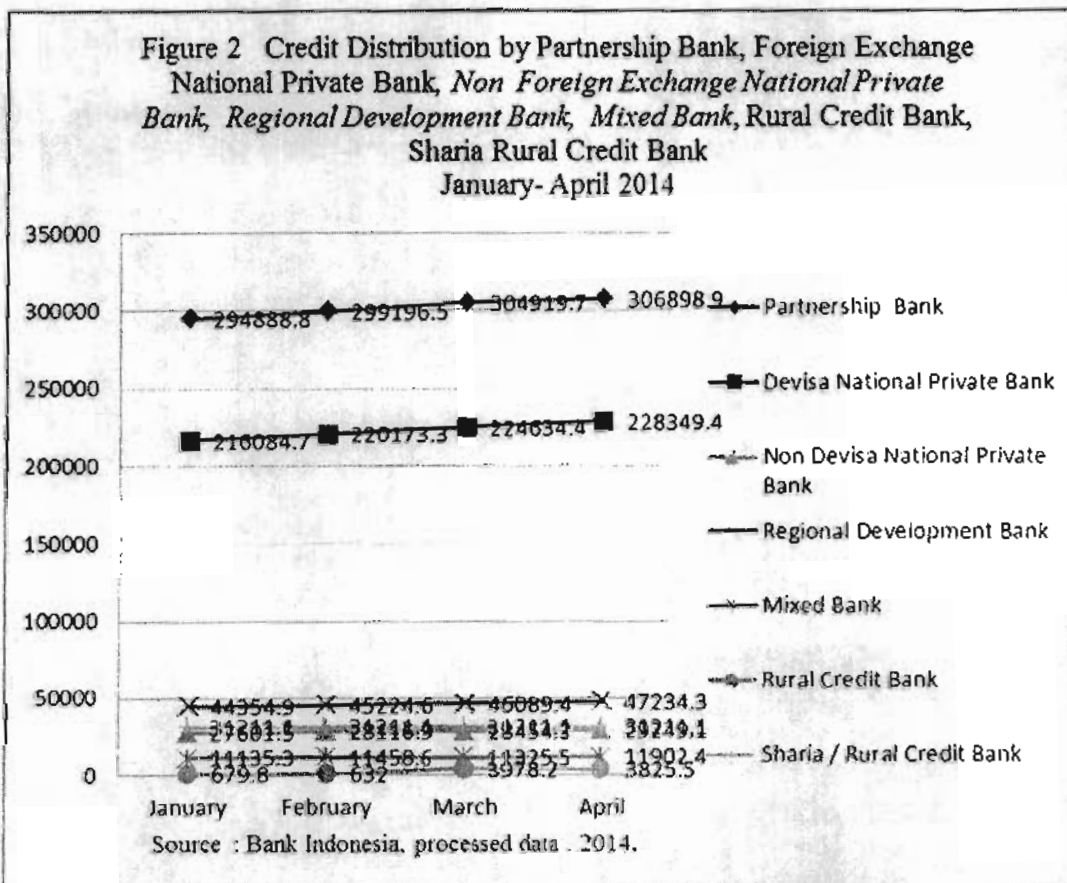
Non-Bank Microfinance Institutions in the form of cooperative, Baitul Mal wat Tamwil, and various types of Non Bank Microfinance Institutions in Rural and Financial Institutions. After the enactment of Bank Indonesia Regulation (PBI) No. 14/22 / PBI / 2012 dated December 21, 2012 on Lending or Financing by Commercial and Technical Assistance in the Context of Development of Micro, Small and Medium Enterprises, the commercial banks should increase the share of credit or financing to SMEs. According to the provisions, in 2018 at least 20% of total loans must be channeled to SMEs.

Lending to MSMEs is not an easy thing to do Bank. Information on potential SMEs to be funded has not been obtained by the bank. Banks need others that act as an extended arm to assist the selection and analysis of prospective SME borrowers because of the limited number of owned credit analyst.

Figure 1 below shows the development of Micro Credit includes loans to Microfinance Institutions conducted by the Non-Bank Financial Institutions formal Bank in 2014.



Bank that delivered the fund appointed by the Local Government consists of Partnership Bank, Foreign Exchange National Private Bank, *Non Foreign Exchange National Private Bank*, *Regional Development Bank*, *Mixed Bank*, Rural Credit Bank, Sharia Rural Credit Bank. Figure 2 shows the composition of SME lending of Bank Executing during January to April 2014.



However, especially in Bandung West Java mostly Non-Bank Microfinance Institutions such as Cooperatives and BMT still not had the opportunity to get fund from the Bank. Information of potential Micro Small Medium Enterprises to be funded has not been obtained by the Bank.

Total amount of credit for Rural West Java Area in 2010 is 3.5 trillion IDR. But the fund was not optimally absorbed by the micro and small enterprises (SMEs). Until November 2010 the loans that have been distributed reach 1,4 trillion IDR, 40% only of the target. Credit

schemes 1.4 trillion IDR was disbursed to 504.804 debtors for both individuals and SMEs. Credit for Rural Area in West and Central Java still below compared to East Java.

Rural credit is still low because Banks because mostly SME's did not have collateral or guarantees as required by the bank. SME's access to Bank is still lack not only because of guarantee but also due to less capable in financial management. 2 of 8 millions SME's only that can access the Bank. Various government policies had actually been done by the local government to extend credit to small and medium micro enterprises through Non-Bank Microfinance Institutions. In practice, especially in Bandung Regency, delivery credit to Micro Finance Institutions is not easy to do.

Bandung District Government policy in responding to Central Government policy in efforts to strengthen the Non-Bank Microfinance Institutions through revolving fund that had been delivered by Local Government-owned Regional Rural Banks for distribution to non-bank microfinance institutions. 3.5 Billion IDR in 2013. Compared in to the number of active Non-Bank Microfinance Institutions Cooperative at around 750 cooperative units, the numbers are too small. However, the number of newly absorbed even as much as Rp. 1.4 Billion by 12 Cooperative units or 1.6% of the number of existing Cooperatives. It can be interpreted that 98.4% have not been reached by the Cooperative Strengthening policy conducted by the Bandung Local Government. Existing policies are still far from effective judging from the number of funds that had been disbursed and the number of recipients of the Non-Bank Microfinance Institutions.

Only 12 units of Microfinance or 1.6% of the number of existing Cooperatives that had been accessed into Bank's fund for 1.4 trillion IDR. Bank has a tendency to increase amount of credit because each transaction can be directly generate high revenues, while the need for micro-credit is still relatively small. In addition there are many cooperatives and BMT which can not meet the formal requirements of the Bank as a business license, land certificate for their collateral. Generally they did not know very well what the requirements and procedures for obtaining loans to access the Banks.

Problems of Non-Bank Microfinance Institutions in Bandung can be categorized into 5 major constraints, marketing network, lack of infrastructure support, capital, managerial competence and technological backwardness. Cooperatives and BMT which prioritizes the internal market has a weakness for accessing the external market. Cooperatives and BMT have

not been able to organize its activities optimally, so it can not reduce marketing cost. This makes Cooperative and BMT tend to use a very limited market among internally. The limitations of the target market of credit cause external funds into operating capital is limited anyway. Limited support for the infrastructure and the BMT Cooperative located deep in rural areas such as Bandung Regency scattered in 30 sub-district makes the high operating cost to interact among them and the Bank to increase their capital.

Lack of capital is the biggest obstacle occurs in various forms of Non-Bank Microfinance Institutions in Bandung Regency because of limitations of the market segment, ability to access Financial Institutions Bank due to lack of managerial skills so their assessed by the Bank is not performed. Due to the lack of managerial skills, limited Education and Training for planning, capital management, and human resource management Non Bank Microfinance Institutions have limitations of managerial competence. It can impact directly on the limited knowledge of how the strategy to be able to access the Financial Institutions Bank.

Limitations of information technology lead to cooperative and BMT were deprived of the opportunity to obtain the latest information about various schemes of capital provided by the Regional Government.

Cooperative and BMT as Non Bank Microfinance Institution difficult to access the Financial Institutions Bank because of legal entity and low ability to manage capital and risk. Regulation of the Government is required to bridge the access between Microfinance Institutions and Non-Bank Bank loan portfolio. Government regulation includes various clauses that protect both debtor and creditor includes a clause regarding the debtor and creditor insurance.

5. Conclusion

Limited of loans that can be absorbed by Non-Bank Microfinance Institutions in Bandung Regency is caused by network marketing, lack of infrastructure support, capital, managerial competence and technological backwardness. Mechanism should be performed by the Local Government by creating regulations that lead to Bank's flexibility in dealing with various limitations of Microfinance Institutions. For minimization risk due to the flexibility of the Non-Bank Microfinance Institutions, Government and the private sector need to be involved concretely by equity shared.

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