

The Influence of Equity Levels, and Liquidity on Profitability at PT Bank Sumut Pusat Medan City Period 2020 to 2022

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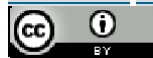
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ABSTRACT

A financial ratio analysis is critical for understanding a company's financial situation. Financial ratios play a vital part in determining How Many financial factors influence a company's future performance. This study was carried out to gather empirical data on the impact of equity and liquidity on profitability at PT Bank Sumut Pusat in Medan City. The data was gathered from monthly financial records evaluated at PT Bank Sumut Pusat in Medan City. Data was gathered through interviews and data management and then analyzed using multiple linear regression. In this study, the data was processed via SPSS. This study employed a sample of 36 monthly reports collected over three years. Specifically, the years 2020–2022. This study's findings demonstrate (1) Equity and liquidity do not have a concurrent and small impact on profitability, and (2) partial equity (3) Partial liquidity has no influence and is not substantial on profitability

INTRODUCTION

Banks are institutions that play an important part in a country's economic development on both the macro and micro levels. Banks' principal duty is to gather monies from the general public and distribute them in the form of loans to assist people in improving their living situations. According to Article 1 point 2 of Law of the Republic of Indonesia Number 1 of 1998 amending Law Number 7 of 1992, "a bank is a business entity that collects funds from the public in the form of savings and distributes them to the public in the form of credit and other forms with the goal of improving many people's standard of living." and reducing people's economic problems."

The Indonesian state improves its economy by handing over all its resources through the business world. Indonesia is also a developing country that does not want to be left behind in the business world. A bank is a financial business entity that acts as a middleman between parties with excess funds and parties with insufficient funds.. Banks must adhere to the idea of caution in all of their operations, particularly when it comes to credit. The lending process involves risks, such as the inability to return a portion or all of the amount issued.

In a bank, the presence of customers is very important To ensure that the bank's operations continue uninterrupted. The same is true for PT Bank Sumut, which is headquartered in Medan City and is constantly working to build its customer base through a disciplined process and deliberately crafted stages. This procedure necessitates that the relevant banks devise effective public-facing product promotion strategies. Funds are collected on a constant basis to monitor incoming financial flows.

In general, the profits generated by a company are often used to assess the success or failure of company management. Running and managing a company efficiently is the key to maximizing company profits. The company collects funds from two sources, namely internal (personal funds) and external. Net profit is the final result of operational profits added by other income and reduced by other costs. Profitability is a company's endeavor or ability to generate profit. It is connected to sales and assets, equity..

Liquidity is one A measure of a company's ability to repay all short-term commitments incurred in prior transactions at maturity with current assets. Short-term debt refers to a company's liabilities that are due within one year. Short-term debt typically has lower interest rates. Long-term debt is debt product where payment or repayment is given a fairly long deadline.

Another factor that influences company Profits are equity. Equity, often referred to as own capital, refers to investments made by company owners and continued to be maintained by the organization, particularly to strengthen its financial structure.. Own capital is capital that comes from internal company sources. Equity can become negative or experience a deficit when the total liabilities exceed total assets. The amount of equity itself is reflected in the company's balance sheet which describes whether the company is healthy or not. A company can be said to be unhealthy if equity is always negative.

According to the description above, researchers are eager and motivated to do research at PT. Central Sumut Bank in Medan City, with the title "The

Impact The impact of equity levels and liquidity on profitability at PT Bank Sumut Pusat Medan City for the Period 2020-2022".

Table 1. Research Phenomenon PT Bank Sumut Pusat Medan City Period 2020 to 2022

| Year | Quartiles | Total Equity | Total Liquidity | Total Profitability |
|------|-----------|--------------|-----------------|---------------------|
| 2020 | I | 31.376.745 | 3.672.335 | 5.979.364 |
| | II | 31.638.702 | 3.778.172 | 8.536.802 |
| | III | 16.445.811 | 6.160.056 | 14.370.547 |
| | IV | 23.185.334 | 5.573.273 | 14.868.642 |
| 2021 | I | 35.649.076 | 4.322.438 | 8.456.987 |
| | II | 30.243.056 | 5.170.203 | 10.234.876 |
| | III | 33.098.998 | 5.989.549 | 12.653.001 |
| | IV | 33.987.543 | 6.365.956 | 12.981.873 |
| 2022 | I | 32.537.110 | 7.520.443 | 15.427.004 |
| | II | 30.620.459 | 6.753.521 | 14.336.726 |
| | III | 29.611.530 | 5.635.009 | 17.564.906 |
| | IV | 32.247.800 | 6.175.337 | 17.382.092 |

LITERATURE REVIEW

Theory of the Influence of Equity Levels on Profitability

(Alfiana Putri, 2018) Equity is the residual interest in an entity's leftover assets less obligations. Meanwhile, stock in a company firm. This is the owner's interest.

Equity refers to the rights or shares owned by the company's owner, as evidenced in capital records (share capital), surplus, and accumulated earnings. It can also be defined as the surplus worth of a company's assets compared to its liabilities (R. Jawal, 2014).

The indicator that researchers use to measure this variable is the Return on Equity.

Indicator with the following formula:

Equity = Total Assets - Total Liabilities

Theory of the Influence of Liquidity Levels on Profitability

Hery, S.E., M.Si. (2015: 166) explains, Liquidity Ratios are every short-term commitment or debt that a corporation has that it will pay to particular parties to determine how liquid the company is. Therefore, The liquidity ratio influences profit changes in a beneficial way.

According to Syafrida Hani (2015), Liquidity is a company's ability to meet its financial obligations.. can be disbursed quickly or are due. Specifically, liquidity represents the company's ability to meet all maturing debts.

High profitability shows that the company you invest in can generate high profits for investors. Therefore, the level of liquidity and profitability of a company can influence investors' investment decisions.

$$\text{Current Ratio} = \frac{\text{Current assets}}{\text{Current Liabilities}}$$

Theory of the Influence of Equity Levels, Liquidity on Profitability

Profitability is a ratio that is a benchmark for management effectiveness, which can be considered as a whole with a level of profitability or correlation with sellers or those who invest their capital, with the ability or profitability of an organization (Irham Fahmi, 2018). Profitability Ratios, according to Harahap (2015: 304), reflect a The company's ability to make profits by using all of its capabilities and available resources, such as sales activity, cash, and capital, staff size, branch count, and so on.

The percentage under consideration is Return on Assets (ROA), which analyzes how successfully a firm uses its assets to generate profits, value for shareholders. Companies typically seek a high ROA since it implies that the business is working well, creating considerable profits by leveraging the assets they hold to generate revenue, earnings, and cash flow. This ratio is most relevant when compared to similar organizations or historical times.

$$\text{ROA} = \frac{\text{Net profit after tax}}{\text{Shareholders' equity}}$$

Conceptual Framework

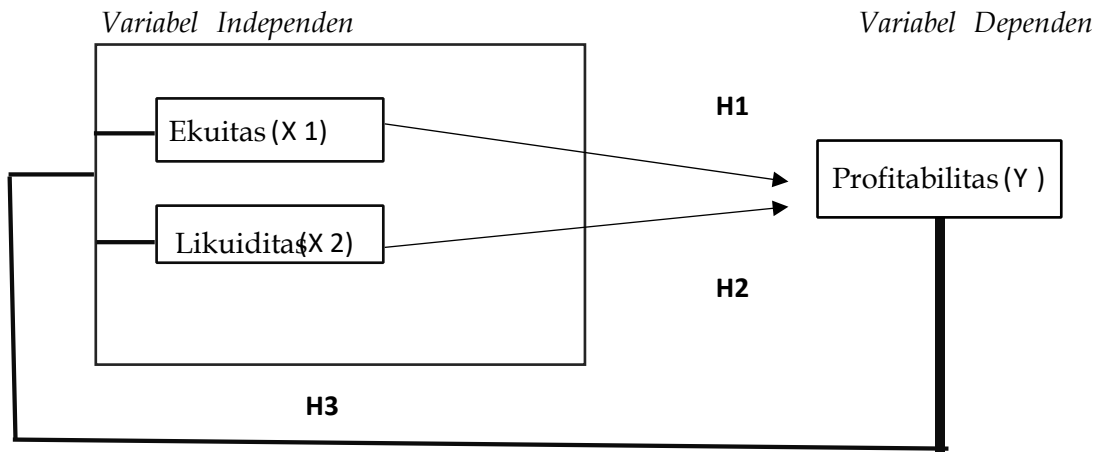


Figure 1. Conceptual Framework

Research Hypothesis

H1: Equity affects the amount of profitability at PT Bank Sumut Pusat Medan City.

H2: Liquidity impacts profitability at PT Bank Sumut Medan City Center.

H3: Equity and liquidity impact profitability at PT Bank North Sumatra, Medan City Center.

METHODOLOGY

The researchers utilized a quantitative methodology utilizing Data in the form of figures gathered through Secondary data processing took the form of financial reports, which were assessed at PT Bank Sumut Pusat in Medan City.

Types of Research

The methodology employed is quantitative descriptive research. A quantitative description problem formulation includes a declaration about the state of one or more independent variables (stand-alone variables).

The Nature of Research

This study is explanatory. Explanatory research examines causal relationships between variables by testing hypotheses to improve or refute existing research ideas.

Population and Sample

Population

Covers the company PT Bank Sumut Pusat Medan City and has published audited annual financial reports for the period 2020 to 2022.

Sample

The sample for this study is PT Bank Sumut Pusat Medan City's monthly financial reports from 2020 to 2022, with a total of 36 monthly reports collected.

Data Collection Technique

This study's data collection approach was conducted using an interview study, which is a data gathering technique through a one-way verbal question and answer process, which implies that the questions come from the interviewer and the replies come from the interviewee. regarding the problem being researched regarding Equity, Liquidity, and Profitability in each sample taken from the financial reports of the company PT Bank Sumut Pusat Medan City for the period 202.

Types and Sources of Data

This is considered quantitative research. Quantitative data is provided as absolute numbers or values that are easy to collect and read. The research data used is secondary. Secondary data refers to information that is already available from existing sources. Secondary data in this study contains the firm profile, organizational structure, and data derived from book processing findings, theories, and data linked to the topics investigated. Secondary information was obtained from the financial filings of PT Bank Sumut Pusat Medan City, which were researched.

Test of Classic Assumptions

The classical assumption criteria that The multiple linear regression analysis model must satisfy these requirements before the data is analyzed are as follows.

Normality Test

The data normality test establishes whether or not data is regularly distributed. In this study, two methods can be employed to detect data normality: graphical analysis and statistical analysis.

Multicollinearity Test

The multicollinearity test identifies A perfect linear relationship between several or all independent variables. The multicollinearity test determines if a

regression model's independent variables are correlated. Multicollinearity is detected by looking at the Variance Inflation Factor (VIF) and tolerance. Multicollinearity is defined as a tolerance value less than 0.10 or a VIF value more than 10.. A high VIF score indicates a low tolerance level (VIF = 1/tolerance).

Heteroscedasticity Test

Researchers utilize the heteroscedasticity test to investigate the disparity between observed residual variances in a linear regression model. The regression model requires the absence of heteroscedasticity. Scatterplot graphs are used to make decisions.

Research Data Analysis Model

Research Model

The data analysis approach used in this study is a typical assumption test, which determines whether data is appropriate for use in research. This test uses descriptive analysis, normality tests, heteroscedasticity tests, determinant coefficient tests, model suitability tests, and multiple linear regression tests to evaluate the impact of each variable on company value. The regression equation is given below:

$$Y = a + b_1 X_1 + b_2 X_2 + e$$

Information :

Y = Profitability

a = Constant

b1 = Equity Variable Regression Coefficient

b2 = Liquidity Variable Regression Condition

X1 = Equity

X2 = Liquidity

e = Estimated Error

Simultaneous Hypothesis Testing

The F statistical test assesses if all of the The model's Independent factors have an additive effect on the dependent variable. The approach for assessing this hypothesis is as follows: To test this hypothesis, the F statistic is utilized, along with decision-making criteria that compare the estimated F value with the F value., according to the table, namely:

Table 2. Operational Definition of Research Variables

| Variables | Draft | Indicator | Scale |
|--------------------|--|--|--------------|
| X1 Equity | The equity A ratio analyzes a company's capacity to keep control over its assets. after removing all obligations. | Equity Ratio $= \frac{\text{Total Aset} - \text{Total kewajiban}}{\text{Total Aset}}$ | Ratio |
| X2 Liquidity | The The liquidity ratio evaluates a company's capacity to meet its short-term financial obligations.. | Rasio lancar $= \frac{\text{Aktiva Lancar}}{\text{Kewajiban Lancar}}$ | Ratio |
| Y Profitability | The profitability A ratio assesses A company's ability to create sales or profits from its operational activities. | ROA (Return on Assets) $= \frac{\text{Laba Bersih Setelah pajak}}{\text{Ekuitas}}$ | Ratio |

RESULTS AND DISCUSSION

Descriptive statistics

The sample (N) for this study is the financial report from PT Bank Sumut Pusat Kota Medan from 2020 to 2022. We received 36 samples. The computation results might be given in the table below:

Table 3. Descriptive statistics

| Model | N | Minimum | Maximum | Mean | Std. Deviation |
|-----------------------|----|---------|---------|--------|----------------|
| Ekuitas | 36 | 3 | 4 | 3.33 | .478 |
| Likuiditas | 36 | 4 | 84 | 12.50 | 12.413 |
| Profitabilitas | 36 | 5 | 700 | 327.14 | 189.820 |
| Valid N (listwise) | 36 | | | | |

Table 3 displays the lowest, maximum, average, and standard deviation values of the equity and liquidity factors on profitability, which are as follows:

- The Equity variable has a sample size of 36, with The range is from 3 to 4, with PT Bank Sumut Pusat has a mean of 3.33 and a standard deviation of 0.478. Kota Medan from 2020 to 2022.
- The liquidity variable has a sample size of 36, with A minimum of 4, a maximum of 84, and The mean is 12.50, and the standard deviation is 12.413, specifically at PT Bank Sumut Pusat Kota Medan between 2020 and 2022.
- The Profitability variable has a sample size of 36, with the minimum value being 5, the maximum value being 700, the mean value being 327.14, and the standard deviation being 189.820, specifically at PT Bank Sumut Pusat Kota Medan in 2020-2022.

Classic Assumption Test Results

Tests on classical assumptions carried out include normality testing, multicollinearity testing, and heteroscedasticity testing.

Normality Test

The Normality Test examines whether the data being reviewed is distributed evenly or unevenly. This test evaluates the histogram graph, which is spread out and follows the diagonal line, with a standard probability plot analysis.

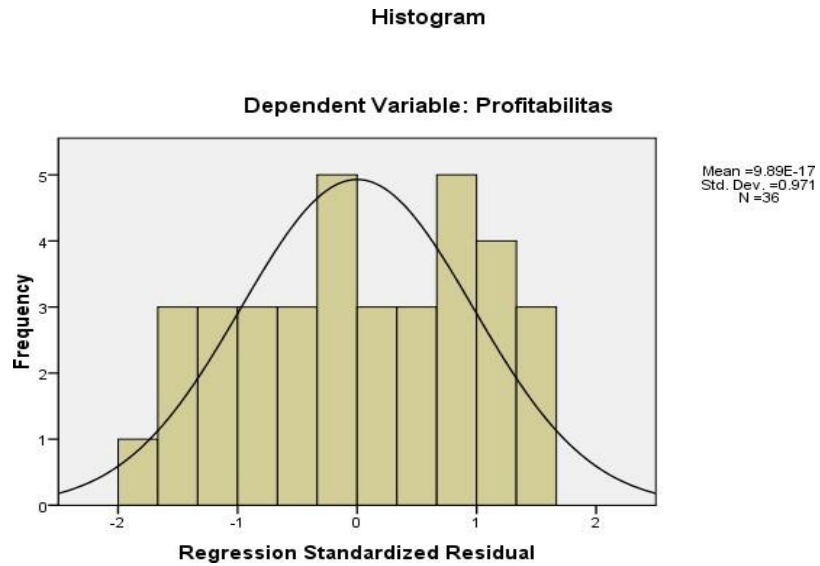


Figure 2. Histogram Normality Test

Figure 2 above The symmetrical sloping curve line (U) indicates that the data is regularly distributed.

Normal P-P Plot of Regression Standardized Residual

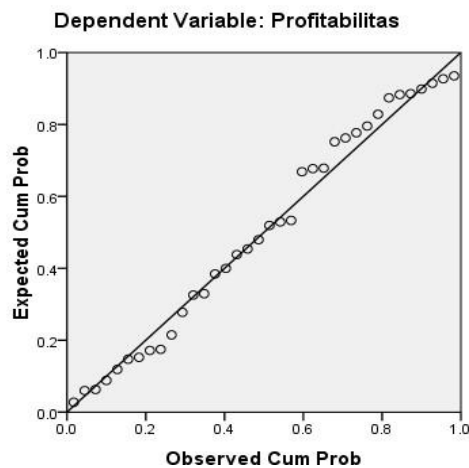


Figure 3. P-P Plot Normality Test

Figure 3 The dots spread out in the direction of the diagonal line, showing that the data above has a fair distribution.

Table 4. KolmogrovSmirnov Normality Test

| | | Unstandardized Residual |
|--------------------------------|----------------|-------------------------|
| N | | 36 |
| Normal Parameters ^a | Mean | .0000000 |
| | Std. Deviation | 1.67320278E2 |
| Most Extreme Differences | Absolute | .092 |
| | Positive | .083 |
| | Negative | -.092 |
| Kolmogorov-Smirnov Z | | .549 |
| Asymp. Sig. (2-tailed) | | .924 |

- Test distribution is Normal
- Calculated from data
- Lilliefors Significance Correction
- This is a lower bound of the true significance

Table III.2 shows that testing The non-parametric Kolmogorov Smirnov test can determine if data is properly distributed. A significant value > 0.05 indicates normal distribution, while a significant value < 0.05 indicates aberrant distribution.

Multicollinearity

The multicollinearity test analyzes whether or not The independent variables in the regression model are correlated. To test for multicollinearity, the independent variables' tolerance and VIF values are compared.

Table 5. Multicollinearity Test Coefficients^a

| Model | Collinearity Statistics | |
|------------|-------------------------|-------|
| | Tolerance | VIF |
| Ekuitas | .942 | 1.062 |
| Likuiditas | .942 | 1.062 |

- Dependent Variable: Profitability

In Table III.3, it can be seen The Equity and Liquidity The variables exhibit a A tolerance of > 0.10 and a VIF score of ≥ 10 indicate multicollinearity occurs.

Heteroscedasticity Test

The Heteroscedasticity Test assesses whether the variance of residuals from other variables in the regression model is uneven. This test uses a scatterplot diagram to determine heteroscedasticity. If there is no visible pattern, this shows heteroscedasticity does not exist.

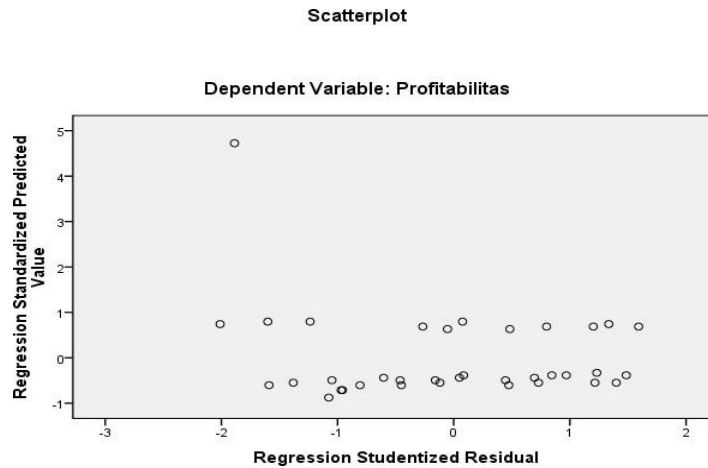


Figure 4. Heteroscedasticity Test

According to Figure III.3 (scatterplot) illustrates that the spots are spaced out from the X and Y axes, indicating that the data is normally distributed with heteroscedasticity.. occurs in a regression model.

The hypothesis was investigated using Multiple linear regression analysis. The regression model used is:

Table 6. Coefficients^a

| Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|--------------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | | |
| 1 (Constant) | -103.075 | 206.084 | | -.500 | .620 |
| Ekuitas | 110.723 | 62.769 | .279 | 1.764 | .087 |
| Likuiditas | 4.891 | 2.418 | .320 | 2.023 | .051 |

$$\text{Profitability} = -103,075 + 110,723 \text{ Equity} + 4,891 \text{ Liquidity}$$

Based on Table III.5, The results of the t-test are:

1. The Equity variable has a determined t value of 1.764, and the t table value is calculated using degrees of freedom. If the degrees of freedom are $n-k = 36-3 = 33$, the t table value is 2.035. Therefore, $t\text{-count} < t\text{-table}$ ($1.764 < 2.035$). showing that equity has no impact on profitability. Meanwhile, $\text{sig } 0.087 > 0.05$ implies that equity is not significant to profitability.
2. The determined T- The value of the liquidity variable is 2.023. The t-table value is calculated using degrees of freedom. The t-table has 33 degrees of freedom ($n-k = 36 - 3$). 2.035. Therefore, we can deduce that $t \text{ count} < t. \text{ Table}$

(2,023) < 2.035) shows that liquidity does not affect profitability. Meanwhile, sig 0.051 > 0.05 indicates that liquidity is not a significant factor in profitability.

Hypothesis Determination Coefficient

The coefficient of determination measures The independent variable's influence on the dependent variable. If the determinant coefficient is greater than or nearly equal to one, the independent variable's strength increases relative to the dependent variable.

Table 7. Coefficient of Determination Test Model Summary: b

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Durbin-Watson |
|-------|-------------------|----------|-------------------|----------------------------|---------------|
| 1 | .472 ^a | .223 | .176 | 172.316 | .902 |

a. Predictors: (Constant), Liquidity, Equity
 b. Dependent Variable: Profitability

Table III.5 illustrates The coefficient of determination analysis produces an adjusted R square. score of (0.223), indicating that the independent variables Equity and Liquidity account for 22.3% of the variation in variables.

Simultaneous Hypothesis Testing

The F statistical test reveals that each of the independent factors entered has an influence on the dependent variable. The conditions are if the α level is equal to 0.05 and the p-value is less than α .

Table 8. ANOVA

| Model | Sum of Squares | Df | Mean Square | F | Sig. |
|--------------|----------------|----|-------------|-------|-------------------|
| 1 Regression | 281243.667 | 2 | 140621.833 | 4.736 | .016 ^a |
| Residual | 979862.639 | 33 | 29692.807 | | |
| Total | 1261106.306 | 35 | | | |

a. Predictors: (Constant), Liquidity, Equity

Table 9. ANOVA^b

| Model | Sum of Squares | Df | Mean Square | F | Sig. |
|--------------|----------------|----|-------------|------|-------------------|
| 1 Regression | 281243.67 | 2 | 140621.833 | 4.36 | .016 ^a |
| Residual | 979862.39 | 33 | 29692.807 | | |
| Total | 1261106.06 | 35 | | | |

Dependent Variable: Profitability

Table 8 The predicted F value is 4.736, and the F table has a significant value of 0.016. The number of samples minus the number of variables is $36-3 = 33$. We calculated the $F > F$ table ($4.376 > 3.285$). Therefore, the equity and liquidity variables have no substantial impact on PT Bank Sumut Pusat. Medan City's financial performance between 2020 and 2022. The Impact of Equity on Profitability at PT Bank Sumut Pusat in Medan City.

The partial hypothesis test/t-test yielded a t-count of $1.764 < 2.035$ A substantial score of $0.087 > 0.05$ indicates that equity has no impact on financial success of PT Bank Sumut Pusat Kota, Medan, 2020-2022. As a result, H_a is refused whereas H_0 is approved, demonstrating that equity has no impact on profitability. This demonstrates how a company's equity Has no impact on its profitability. The findings of this study differ from those of A. A. A.R., Muh. I. Musa, and N. Nurman. (2022), who found that equity has a favorable effect. on profitability.

The Effect of Liquidity on Profitability at PT Bank Sumut Pusat Medan City

The partial hypothesis test/t-test findings reveal A t-count of ($2,023 < 2.035$) and a significant value of $0.051 > 0.05$ show that liquidity has no impact on PT Bank Sumut Pusat Kota Medan's financial performance in 2020-2022. As a result, H_a is denied, whereas H_0 is approved. The results of this investigation are compatible with Desriana's (2017) research, which found that liquidity has a significant negative impact on corporate profitability. Aside from that, according to Sukmawati and Triaryati (2019), the results that have a negative effect show that as liquidity increases, profitability will decrease because there is no maximum use of cash by the company for business capital, new business development, or business expansion.

CONCLUSIONS AND RECOMMENDATIONS

Conclusion

The goal of this study was to investigate the impact of current variables: equity, liquidity, and profitability at PT Bank Sumut Pusat. Medan City from 2020 to 2022. This investigation included 36 samples from manufacturing enterprises registered with PT Bank Sumut Pusat Medan City. Based on data analysis, hypothesis testing, and debate, the following findings can be taken from this research:

1. Equity has no influence and has no significant impact on PT Bank Sumut Pusat Kota Medan's profitability between 2020 and 2022. The T-test findings support this, as they show The computed t value is smaller than The t-table value and significance level are both less than 0.05. As a result., H_0 is refused, but H_a is accepted.
2. Partial liquidity has no effect or significance on the profitability of PT Bank Sumut Pusat Medan City from 2020 to 2022. The T-test findings support this, as they show The computed t value is less than the t table value, and the significance level is less than 0.05. As a result, H_0 is refused, but H_a is accepted.
3. In the years 2020-2022, PT Bank Sumut Pusat Kota Medan's profitability is not significantly affected by the combined equity and liquidity. The R Square found is 0.322, which, when converted to a percentage, yields a R

Square of 32.2%. This suggests that liabilities (X1) and equity (X2) account for 32.2% of net profit (Y), with the rest 67.8 determined by factors not discussed in this study.

Recommendations

There are several suggestions from researchers, namely:

1. For Further Researchers

It is recommended to use other company sub-sectors and use the variables above or add other variables such as Liabilities, ROA, and so on.

2. For Prima Indonesia University

As a reference in the library and as reference material for female students, especially the Faculty of Economics, Finance and Banking Study Program.

3. For Bank North Sumatra, Medan City Center

As reading material in this research journal and as an example for future researchers for PT Bank Sumut Pusat Medan City.

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