Analysis of Religiosity and Responsibility of SMEs Loan Repayment

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 Abstract
Nonperforming loans of Small and Medium Enterprises (SMEs) have increased. This condition needs an attention of the government in formulating and establishing policies to prevent the implications of this problem on the future national economy. It is necessary to identify some factors that affect the alleged responsibility of the perpetrators of SMEs in loan Repayment. This study aimed to provide empirical evidence about these factors. The purpose of this study was to assess the effect of the level of religiosity of SMEs business operators to the business performance and their responsibility to repay loans. Purposive sampling method used for sampling research, 173 SMEs in West Java Indonesia. The results showed religiosity affect the performance of SMEs and the loan Repayment responsibilities.

Keywords: Religiosity, performance, responsibility, SMEs loan

I.   INTRODUCTION

SMEs in many countries play an important role in improving national economic growth (Mura and Buleca, 2012; Zhang and Tang, 2012), as well as in Indonesia. The important role of the Indonesia SMEs is reflected by their contribution to GDP in 2011 amounted to 56.5%. The contribution of SMEs is greater than the contribution of the Indonesia capital market capitalization to national GDP by 52% in 2011 and 48.17% in 2013. In addition, the number of SME business units also showed progress every year. Based on the data released by the Ministry of Cooperatives and Small-Medium Enterprises of the Republic of Indonesia, the number of SMEs in 2011 amounted to 53.2 million units, or 99.91 percent of the total number of business operators in Indonesia. The SME employment reached 90.9 million workers, or equal to 97.1 percent of the entire workforce in Indonesia. The investment value of SMEs reached Rp640,4 trillion, or 52.9 percent to total investment. SMEs foreign exchange earnings amounting to Rp183.8 trillion, or 20.2% of Indonesia's foreign exchange.

Given the important role of SMEs in the economy it is necessary for the government to provide guidance and assistance to overcome the weaknesses of SMEs in terms of capital. The Research Team of the SMEs Resource Department (2006) found that one of the SMEs weaknesses is the lack of capital and access to finance (Beck and Kunt, 2006), The Indonesian government has made it easier for SMEs in order to obtain credit assistance, one of which is the wisdom that requires the State Owned Enterprises (SOEs) to set aside part of its profits to help small businesses and cooperative capital through Corporate Social Responsibility (CSR).

Lending to SMEs would pose a risk in the form of bad debt. The level of non-performing loan (NPL) of SMEs the recipient of the People's Business Credit (KUR), which is guaranteed by the State Credit Guarantee of Indonesia amounted to 1.26% of the total KUR reached 18.453 trillion as of November 2011. Total bad loans to SMEs in 2012 amounted to 2.65% of total loans were rolled for SMEs. Financial Services Authority (FSA) noted, Non Performing Loans of SMEs increased by 4.9 percent in July 2015 compared to the same month at the previous year. These conditions need a serious attention from the government in the form of the formulation and establishment of policies to prevent the implications of non-performing loans of SMEs on the national economy in the future. It is necessary to identify of factors that are alleged to affect the responsibility of the perpetrators of SMEs in repaying their loans

Religiosity as a system of symbols, belief systems, value systems and system behaviors centered on issues understood and meaningful (Glock and Star, 1965). Religious in the life of the individual as a value system that includes certain norms. In general, these norms become the frame of reference in the act and behave in line with the beliefs religion. Religiosity influential as motivation in encouraging individuals to perform an activity, due to actions undertaken against a background of religious beliefs assessed as having chastity, and obedience.

Some previous studies found inconsistent results about the religiosity effect on the performance. Rupasingha, et al., (2009) found no effect of religiosity and economic growth of a country. While Tu et al., (2011) conducted a study in Tibet and found that religiosity influence performance. Under these conditions, this research is directed to examine how the effect of religiosity of SMEs entrepreneurs on the SMEs performance and responsibility of loan Repayment

II. Teoritical Framework

2.1. Religiosity

Religiosity is something that is binding and confirming a person or group of people in relation to God, fellow human beings and with the surrounding environment. Glock and Stark, (1965) defined religiosity as a system of symbols, belief systems, value systems and system behaviors that are experienced as the most meaningful. Religiosity can be defined as a set of behaviors and practices are based on certain beliefs (Olowookere, 2014). A religious person would try to always be obedient to the teachings of his/her religion, trying to learn the knowledge of his/her religion, perform the rituals of his/her religion, believe in the doctrine of his/her religion and feeling religious experience. Based on some religious definition (religiosity) it could be stated that religious people always obedient to the teachings of their religion, perform the rituals of their religion, and feeling religious experience.

Glok and Stark (1965) states five dimensions of religiosity, namely the belief, the religious practice, the experience, the knowledge, and the consequential.

1. Dimension of Belief includes the systematic idea that people who are religious believe and hold fast to the religion and its teachings. This dimension is also related to the degree to which a person receives dogmatic things in religion, such as belief in God, angels, heaven and hell.
2. Dimension of Religious Practice includes two forms, namely the ritual and obedience. Ritual specifically indicated by the formal act of religiosity, devout religious believers are expected to do so.
3. Dimension of Experience relates to the subjective religious experience which have ever experienced by someone, like the feeling of the greatness of the Divine.
4. Dimension of Knowledge is the expected knowledge possessed by those who religios, namely knowledge of dogmatic religious teachings, rituals and religious readings.
5. Dimension of Consequential) refers to the impact of the religion professed by someone on the behavior of individuals in their lives.

Tu et al. (2011) concluded their study that religiosity affect the performance. Pope and Mohdali (2010) found religiosity affect adherence in paying taxes. Based on the above findings, the hypothesis 1 and hypothesis 2 of this research were developed as follows:

H1 : Religiosity of SME entrepreneurs affects the SMEs performance.
H2 : Religiosity of SME   entrepreneurs affects th e loans Repayment responsibility.

2.2 Performance

Performance is a measure of the achievements of the work. The work performance of an enterprise can be measured by the level of revenue achieved as the results of the efforts. A study conducted by spirituality and hospital nurses work satisfaction and to determine the unique contributions of various specific aspects of spirituality to their work satisfaction (Lazar, 2010). In addition, opined that religiosity and spirituality had beneficial influences and affects on workers" attitudes and behaviors, andon the organizations that employs them (King, 2007). Referring to those research findings, the hypothesis 3 was developed as follows:

H_3: The SMEs performance affects the loans Repayment responsibility.

2.3 Responsibility in Loans Repayment

Bertens (2007) defines responsibility as a rational being and free to not dodge and provide an explanation of his actions, it retrospective or prospectively. Referring to the definition of the responsibilities of loan Repayment can be interpreted as readiness to settle the loans contained in the contract. Responsibility of loan Repayments in this paper is stated into two dimensions, the accuracy and adequacy. The person responsible to the loans Repayment would pay on time and in a sufficient amount.

2.4 Framework

Graph 1
Framework of Research Model
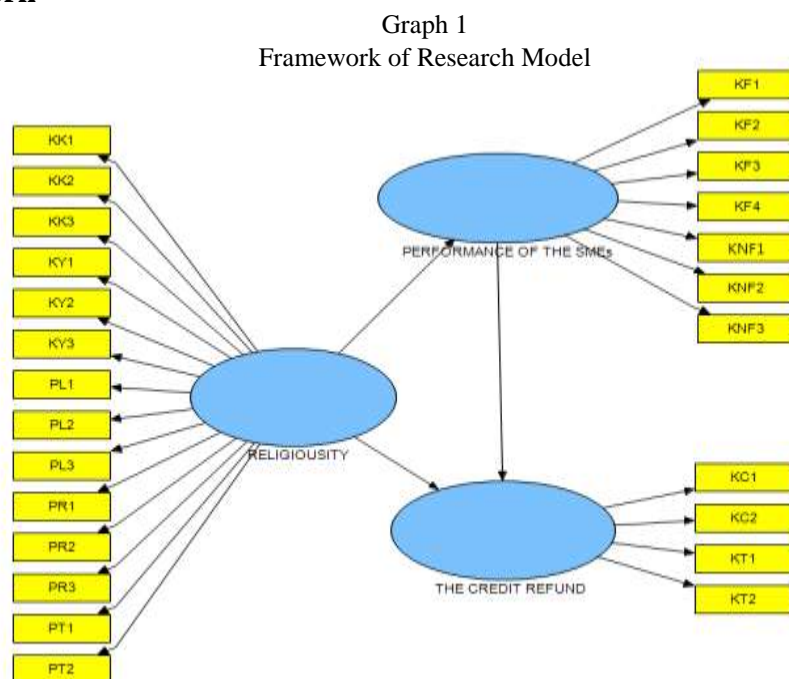
III.   Research Methods

3.1 Sampling Technique
        This research adopted a purposive sampling technique. Purposive sampling is a technique of selecting a research sample based on certain considerations. 173 samples taken based on consideration of the location and the variance of business field center which consist of 5 SME centers in West Java Indonesia, namely bag center, agate center, shoes center, flower center, and culinary center. It was taken 35 respondents from each of the five centers of the SME, so the total sample of this research consisted of 173 respondents. However, this research data is only based on the 173 answered questionnaires because of 2 questionnaires did not returned until the deadline set.

3.2 Variables Measurement
Table 3.1
Variables Measurement

Variable	Dimension	Indicator	Scale
Religiosity	The Belief	• Do not dare to commit fraud in an effort for sure God knows (KY1)	Ordinal
		• Do not dare to commit crime in an effort because it is sure to be a reply from God (KY2)	Ordinal
		• Confident that God knows whatever I do (KY3)	Ordinal
	The Religious Practice	• Implement the ritual of religious that I believe (PR1)	Ordinal
		• Visiting the house of worship religion I believe (PR2)	Ordinal
		• Pray for the success of our business (PR3)	Ordinal
	The Experience	• When I prayed to God, I had peace (PL1)	Ordinal
		• My heart at ease when I remember the Lord (PL2)	Ordinal
		• Some of the prayer I pray God answered (PL3)	Ordinal
	The Knowledge	• Knowing the do's and don'ts in my religion (PT1)	Ordinal
		• Reading the Holy Book of my religion (PT1)	Ordinal
	The Consequential	• Honest in any activities as my religious orders (KK1)	Ordinal
		• Responsible for all obligations as my religious orders (KK2)	Ordinal
		• Working hard for the progress of the business as my	Ordinal

		religious orders (KK3)	
SMEs Performance	Financial Performance	• Our business always gain (KF1)	Ordinal
		• Our business always able to increase profitability (KF2)	Ordinal
		• Our business has always hit the target or surpass sales targets (KF3)	Ordinal
		• Proceeds from sales of our business is increasing from year to year (KF4)	Ordinal
	Non Financial Performance	• Our business is capable of providing satisfaction to customers (KNF1)	Ordinal
		• Our employees are satisfied working in our business (KNF2)	Ordinal
		• Our business customers increased from year to year (KNF3)	Ordinal
Loans Repayment Responsibility	Punctuality	• If I borrow capital (getting loans), I always repay it on time (KT1)	Ordinal
		• I have never been late in paying payables to partners /bank (KT2)	Ordinal
	Adequacy	• I Repayment loans at the amount of debt (KC1)	Ordinal
		• I have never been delinquent in the payment of debt (KC2)	Ordinal

3.3 Data Analysis Techniques
3.3.1 Instrument Validity Testing
Testing the validity of the instrument used to measure whether the questionnaires are valid or not. A questionnaire is considered valid if the question in the questionnaire is able to express something that is measured by the questionnaire . Test the validity of this research adopted Pearson Product-Moment Correlation. The questionnaire is valid if the value of r - count is more than the value of r -table 0.1448.

3.3.2 Instrument Reliability Testing
Reliability is a tool to measure whether a questionnaires is reliable or not as an indicator of variables or constructs. A questionnaire stated to be reliable if someone answers consistently over time or the Cronbach`s Alpha value is greater 0,700

3.3.3 Validity Test of the Outer Model
Convergent Validity of the measurement model with indicators that is reflexive can be seen from outer loading factor, the AVE value and the Communality value. An indicator is said to be valid in terms of outer loading factor if the value of the indicator outer loading factor of 0.60 for exploratory research studies and 0.7 for confirmatory study research (Hair et al., 2011). In this study the construct validity indicator is valid if it has an outer loading factor above 0.60.
Discriminant validity, a measure of the comparability between the indicators specified in the model as constituting any latent variables are constructed in the study. Discriminant validity of the measurement model with indicators that is reflexive can be seen from the cross loading factor. An indicator is said to be valid when a value greater cross loading indicator to measure its construct variables compared to measure other constructs within the structural equation.

3.3.4 Reliability Test of the Model
An indicator qualifies reliability test when Cronbach's alpha values above 0,700 and over 0,700 composite reliability. This study revealed a reliable indicator when it has the Cronbach's alpha values above 0,700 and composite reliability values above 0,700.

3.3.5 Inner Structural Model Test In PLS
Testing the feasibility of the inner workings of the model was evaluated using R-squares. Rated R Squared used to measure the variation change of exogenous variables on endogenous variables. The higher the

R Squared value means the better the prediction model of the proposed research model. Squares R-value of 0,67; 0.33 and 0.19 shows a model of a strong, moderate and weak.

3.3.5 Hypothesis Testing

Hypothesis testing is a procedure that is carried out with the purpose of deciding whether to accept or reject the hypothesis about population parameters. T tests were used to test the significance of the exogenous variables construct the endogenous variables and construct or endogenous variables to other endogenous variables in the structural model. The significance criteria used in this study significant level of 5% with one tail, so that significant exogenous variables affect the endogenous variables and endogenous variables affects other endogenous variables when the value t is greater than 1,980.

IV. Result and Discussion

4.1 Profile of Respondents

The respondents of this study consisted of 173 SME owners or leaders. Respondents were predominantly male by 102 people and the rest were women amounted to 71 people. Minimum effort led by the new most respondents aged 2.5 to 5 years, which is the second largest business aged 7.5 to 10 years. Age 0 to 2.5 years remaining businesses there are 14 units of SMEs, 5 - 7.5 years above 34 SMEs and 10 years there were 37 SMEs. Average survey respondents had high school. Respondents were educated S2 and S3 yet. The number of respondents who educated elementary school (SD) consist of 13 people, 43 people educated junior high school and the remaining 27 respondents were educated S1 average of 5-10 years experience in the business field that was involved at this time. The number of respondents experienced 0-5 years 36, 172 experienced over 5-10 years, and yet there are over 10 years old.

4.2 Research results

4.2.1 Instrument Validity and Reliability Test of Religiosity

Religiosity instrument validity test results shows all valid indicators for value-r count larger tables. The results shows that this variable is reliable because the cronbach`s alpha values above 0.70.

Table 4.1
Instrument Validity Test for Religiosity

Indicator	Corrected Item – Total Correlation	R Table	Explanation
KY1	0,631	> 0,1448	Valid
KY2	0,631	> 0,1448	Valid
KY3	0,620	> 0,1448	Valid
PR1	0,606	> 0,1448	Valid
PR2	0,640	> 0,1448	Valid
PR3	0,522	> 0,1448	Valid
PL1	0,645	> 0,1448	Valid
PL2	0,621	> 0,1448	Valid
PL3	0,663	> 0,1448	Valid
PT1	0,647	> 0,1448	Valid
PT2	0,630	> 0,1448	Valid
KK1	0,692	> 0,1448	Valid
KK2	0,755	> 0,1448	Valid
KK3	0,774	> 0,1448	Valid

4.2.2 Instrument Validity and Reliability Test of SME Performance

The test results demonstrate the validity of the instrument for all SMEs performance indicator are valid with r-count value larger than the r-tables. Reliability test results demonstrate that all SMEs performance variables are reliable because the Cronbach's Alpha values above 0.70.

Table 4.2
Instrument Validity Test for SME Performance

Indicator	Corrected Item – Total Correlation	R Table	Explanation
KF1	0,511	> 0,145	Valid
KF2	0,515	> 0,145	Valid
KF3	0,461	> 0,145	Valid
KF4	0,719	> 0,145	Valid
KNF1	0,528	> 0,145	Valid
KNF2	0,639	> 0,145	Valid
KNF3	0,721	> 0,145	Valid

4.2.3 Instrument Validity and Reliability Test Loans (Credit) Repayment Responsibility

Instrument validity test results showed that all for responsibility for loan Repayment indicator are valid with r-count value larger tables. Variable reliability test results showed that loan Repayment responsibility reliable with the Cronbach's Alpha values above 0.70.

Table 4.3
Instrument Validity Test for SME Loans Repaypemnt Responsibility

Indicator	Corrected Item – Total Correlation	R Table	Explanation
KT1	0,838	> 0,145	Valid
KT2	0,902	> 0,145	Valid
KC1	0,582	> 0,145	Valid
KC2	0,871	> 0,145	Valid

4.2.4. Validity Test for Outer Model

The validity of an overall indicator can be seen from the second test of the validity of the model are (1) convergent validity were evaluated through a loading factor indicator value above 0.60, AVE values above 0.50, and communality values above 0.50. (2) Discriminant Validity is in evaluation of the value of cross loading greater measure the constructs variable than the other constructs variables in the structural equation.

4.2.5 Validity Test of Religiosity Indicators

Religiosity indicators amounted to 12, from KY1 to KK3 (see Table 4.4). The test results demonstrate the value of convergent validity loading factor all the indicators above 0,600, AVE values above 0.500 and communality values above 0.500 then test the validity of the indicators meet outer models in terms of convergent validity.

Table 4.4
Religiosity Indicator Validity Test

Indicator	Religiosity	Parameter		Explanation
Loading Factor				
KY1	0,683	>	0,600	Valid
KY2	0,653	>	0,600	Valid
KY3	0,646	>	0,600	Valid
PR1	0,627	>	0,600	Valid
PL1	0,733	>	0,600	Valid
PL2	0,710	>	0,600	Valid
PL3	0,741	>	0,600	Valid
PT1	0,730	>	0,600	Valid
PT2	0,720	>	0,600	Valid
KK1	0,766	>	0,600	Valid
KK2	0,823	>	0,600	Valid
KK3	0,830	>	0,600	Valid
AVE	0,525	>	0,500	Valid
Communality	0,525	>	0,500	Valid

The values of cross loading indicator to measure religiosity is greater than the other variables. That is to say that all indicators are qualified valid in terms of discrimant validity.

Table 4.5
The Values of Cross loading Indicator for Religiosity

Indicator	Religiosity	Performance of the SMEs	The Credit Repayment Responsibility
KY1	0,683	0,210	0,285
KY2	0,653	0,201	0,290
KY3	0,646	0,220	0,242
PR1	0,627	0,110	0,321
PL1	0,733	0,174	0,324
PL2	0,710	0,189	0,258
PL3	0,741	0,279	0,340
PT1	0,730	0,168	0,333
PT2	0,720	0,288	0,324
KK1	0,766	0,153	0,405
KK2	0,823	0,240	0,422
KK3	0,830	0,210	0,432

4.2.6 Validity Test of SMEs Performance Indicators
The indicators of the SMEs performance amounted to 6 namely KF2 until KNF3. The test results demonstrate that the value of convergent validity loading factor all of the indicators above 0,600, AVE values above 0.500 and communality values above 0.500 then the validity test of the indicators meet outer models in terms of convergent validity.

Table 4.6
Validity Test of the SMEs Performance Indicators

Indicator	*Performance of the SMEs*	Parameter		Explanation
Loading Factor				
KF2	0,667	>	0,600	Valid
KF3	0,631	>	0,600	Valid
KF4	0,773	>	0,600	Valid
KNF1	0,643	>	0,600	Valid
KNF2	0,805	>	0,600	Valid
KNF3	0,828	>	0,600	Valid
AVE	0,531	>	0,500	Valid
Communality	0,531	>	0,500	Valid

The values of cross loading indicator to measure the SMEs performance are greater than the other variables. That is to say that all indicators are qualified valid in terms of discrimant validity.

Table 4.7
Cross loading Indicator Values of the SMEs Performance

Indicator	The SMEs Performance	Religiosity	The Credit Repayment Responsibility
KF2	0,667	0,247	0,312
KF3	0,631	0,198	0,184
KF4	0,773	0,172	0,168
KNF1	0,643	0,202	0,216
KNF2	0,805	0,219	0,361
KNF3	0,828	0,176	0,281

4.2.7 Indicator Validity Test of The Loans Repayment Responsibility
Indicators for the credit Repayments responsibility amounted to 4, from KC1 to KT2. The test results demonstrate the value of convergent validity loading factor for all of the indicators above 0,600, AVE values above 0.500 and communality values above 0.500 then test the validity of the indicators meet outer models in terms of convergent validity.

Table 4.8
Indicator Validity Test of the Loans Repayment Responsibility

Indicator	The Loans Repayment Responsibility	Parameter		Explanation
Loading Factor				
KC1	0,732	>	0,600	Valid
KC2	0,936	>	0,600	Valid
KT1	0,923	>	0,600	Valid
KT2	0,957	>	0,600	Valid
AVE	0,795	>	0,500	Valid
Communality	0,795	>	0,500	Valid

The values of cross loading indicator to measure the Loans Repayment Responsibility are greater than the other variables. That is to say that all indicators are qualified valid in terms of discrimant validity.

Table 4.9
Cross loading Indicator Values of Loans Repayment Responsibility

Indicator	The Loans Repayment Responsibility	Religiosity	the SMEs Performance
KC1	0,732	0,347	0,306
KC2	0,936	0,415	0,316
KT1	0,923	0,428	0,328
KT2	0,957	0,458	0,359

4.2.8 Model Reliability Test

The reliability test results demonstrate the value of Cronbach alpha models of religiosity variable is 0.917; performance of the SMEs amounted to 0,821 and the loans Repayment responsibility 0.910. Value Cronbach's alpha and composite reliability of each of these variables is greater than 0.70, this means that the reliability of the model qualifies.

Table 4.10
Model Reliability Test

Variable	Cronbach`s Alpha	Rule of Tumb	Explanation	Composite Reliability	Rule of Tumb	Explanation
Religiosity	0,917	> 0,700	Reliable	0,929	> 0,700	Reliable
The SMEs Performance	0,821	> 0,700	Reliable	0,870	> 0,700	Reliable
The Loans Repayment Responsibility	0,910	> 0,700	Reliable	0,939	> 0,700	Reliable

4.2.9 Inner Model Test

Inner model test is a feasibility test of structural models in PLS which is evaluated by the value of R square. R-square value of the SMEs performance variable of 0,08 is smaller than 0.33. This means that only 8% of variations in the SMEs performance explained by religiosity, while the remaining 92% are contributed by other variables outside the research model. This study results show that there is still a weak effect of religiosity on the SMEs performance.

R-square value of the loans Repayment responsibility amounted to 0.28 which is less than 0.33. This means that only 28% of variations in the loans Repayment responsibility is contributed by religiosity and the SMEs performance, while the rest of 72% is explained by other variables outside the research model. The results of this study also still indicate that showed no significant effect of religiosity on the SMEs performance and the loans Repayment responsibility.

Table 4.11
R Square Values

Dependent Variable	Independent Variables	R Square	Contribution
The SMEs Performance	Religiosity	0,08 < 0,33	Weak
The Loans Repayment Responsibility	Religiosity & The SMEs Performance	0,28 < 0,33	Weak

4.2.10 Hypotheses Testing

The test result of hypotheses 1 shows that the value of t statistic 3.013 is greater than t table value of 1,980. This means that the first hypothesis is not rejected. The acceptance hypothesis 1 means that religiosity affect the SMEs performance. The result of hypothesis 2 shows that the value of t-statistic 42,739 is greater than the value of t table 1,980. This means that the second hypothesis is not rejected. It means that there is an effect of religiosity on the loans Repayment responsibility. The result of hypothesis 3 shows that the value of t-statistic 2,729 is greater than the value of t table 1,980. This means that the third hypothesis is not rejected which means that there is an effect of the SMEs performance on the loans Repayment responsibility.

Table 4.12
Hypotheses Test Results

	Original Sample	Sample Mean	Standard Deviation	Standard Error	T Statistics	T Table	Explanation
Religiosity -> The SMEs Performance	0,289	0,308	0,096	0,096	3,013 >	1,980	H_1 not rejected
Religiosity -> The Loans Repayment Responsibility	0,400	0,404	0,084	0,084	4,739 >	1,980	H_2 not rejected
The SMEs Performance-> The Loans Repayment Responsibility	0,253	0,266	0,093	0,093	2,729>	1,980	H_3 not rejected

4.2 Discussion

The acceptance of the hypothesis 1 showed a significant influence of religiosity on the SMEs performance. Beta coefficient of 0.289 indicates that religiosity influence on the SMEs performance amounted to 0.289. It means that the stronger religiosity, the higher SMEs performance will be. The results support the research result of King and Crowther''s (2004) who also found that religiosity affects employee performance. This finding is consistent with the research finding Vasconcelos (2009) that the religion through its teachings affect behavior, perception and individual decision. McCarty (2007) also reported that the prayer activities improve morale and productivity of employees.

The test results of the second hypothesis found that religiosity is also has a significant effect on the SMEs Repayment loans responsibility with a positive beta coefficient of 0.400. This means that there is a positive influence pattern of religiosity on the responsibility of SMEs entrepreneurs in Repaymenting their loans. Religiosity as a foundation in business activity has been almost abandoned in practice (Karami et al 2014). However, this study shows a person's religiosity will affect the loan Repayment responsibilities. The results of this research in line with the results of research and Wening and Choerudin (2015) that a person's religiosity affect its responsibility to commit to the organization. The same thing was stated by Youssef et al (2015) who found that religiosity of bank customers have an impact on their attitudes and behavior.

The third hypothesis test results prove the existence of significant and positive effect on the SMEs performance on SMEs Repayment loans responsibility with a positive beta coefficient of 0.253. This means that there is a positive pattern SMEs performance effect on the responsibility of entrepreneurs in repaying loans to the creditors. The results of this research in line with the results of research Ndiege et al (2016) who found a significant effect on the financial performance of the company's on the loans Repayment.

V. Conclusion

Reality around us shows that religiosity began much left by the perpetrators of large-scale businesses in carrying out their activities. Businesspeople tend to be oriented on achieving profitability in monetary size alone that sometimes to achieve this is no longer based norms are believed to be in the public religiosity. However,

these results still prove the positive influence of religiosity perpetrators of SMEs on the performance of businesses and their responsibilities in Repayment of loans to creditors. Although the level of religiosity contribution to the performance and the responsibility of Repayment loans is still weak, it has given a positive expectation for the need for the promotion and development aspects of the business for SMEs in Indonesia in the future.

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