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Readiness of People's Economic Banks (BPR) in Implementing SAK EP for Impairment Asset Calculation

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Abstract

The objective of this study is to analyze the readiness of rural banks (BPRs) in implementing impairment of asset (CKPN) in accordance with the Financial Accounting Standards for Private Entities (SAK EP), focusing on the dimension of data availability, human resources, information technology, organizational commitment, and policies and procedures. This study uses a mix method with a quantitative approach through distributing questionnaires to 320 BPRs and K-Means Clustering analysis, as well as a qualitative approach through interviews with BPR Directors. The results show that human resources, information technology, and policies and procedures are the most influential factors in the readiness of CKPN implementation in accordance with SAK EP. Some BPRs have attempted to implement CKPN in accordance with SAK EP, but some other BPRs are not ready and require acceleration for their implementation, with the development of human resources, information technology systems, and internal policies.

Keywords: CKPN, Impairment of Assets, SAK Entitas Privat, SAK EP, BPR, Rural Banks, Readiness.

INTRODUCTION

The banking sector plays a strategic role in maintaining national economic stability. One important subsector in this field is People's Economic Banks (BPR), which supports financing for micro, small, and medium-sized enterprises (MSMEs). With the development of regulations, the Financial Services Authority (OJK) along with the Financial Accounting Standards Board (DSAK IAI) introduced the Financial Accounting Standards for Private Entities (SAK EP), which will replace the current SAK ETAP starting January 1, 2025. This change brings significant impacts for BPRs, especially in the calculation of the Provision for Impairment Losses (CKPN), which replaces the previous method, namely the Provision for Asset Quality Write-Off (PPKA) according to the OJK regulation concerning Asset Quality of BPRs.

The disclosure of financial assets according to Chapter 11 of SAK EP is carried out using amortized cost, applying the effective interest rate method. The effective interest rate method includes the calculation of amortized cost of financial assets or liabilities and the allocation of interest income or expenses over the relevant period. The effective interest rate is the rate that discounts the estimated future cash payments or receipts over the instrument's life to the recorded amount of the financial asset or liability.

The use of the effective interest rate in the measurement of financial instruments directly impacts the calculation of credit provisions, where provisions and transaction costs are amortized over the loan period, but not on a straight-line basis. In SAK EP, the criteria for asset impairment assessments are based on objective evidence of impairment, significance, professional judgment, and risk management. The impairment calculation focuses on the need for adequate reserves based on credit risk or using the Provision for Impairment Losses (CKPN) method.

Furthermore, the implementation of CKPN in SAK EP will use a principle-based approach, where entities develop models based on the results of impairment assessments, whether through individual assessment or collective assessment. On the other hand, the CKPN formulation will be developed based on statistical models developed by each BPR.

The BPR industry has a high degree of diversity in scale and complexity, which may lead to significant disparities that impact the readiness of each BPR to implement CKPN. This variation in readiness consists of various factors, including the readiness of human

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resources in BPRs, the core banking system, supporting information systems, infrastructure, and more. This research aims to analyze the readiness level of BPRs in implementing CKPN according to SAK EP and to identify strategies to accelerate its implementation.

This research will employ clustering analysis to group data based on BPR readiness for CKPN implementation and conduct interviews with several BPRs to justify the clustering analysis results. Previous studies related to the analysis of readiness for PSAK implementation include: Muskitta & Safitri in the title "Analysis of Readiness for the Implementation of IFRS 17 in Insurance Companies in Indonesia" and Cahyati, et al. in the title "Understanding and Readiness of SMEs in the Implementation of SAK ETAP: A Survey of SMEs in Bekasi" (Cahyati et al., 2011; Muskitta & Safitri, 2019).

Muskitta & Safitri analyzed the readiness of Indonesian insurance companies regarding the implementation of IFRS 17, tested using the Readiness for Change parameter, which identifies several factors affecting an organization's readiness for change, such as corporate culture, policies and procedures, previous experience, company resources, and company structure (Muskitta & Safitri, 2019; Weiner, 2020).

Farida & Hartono conducted a study aimed at analyzing the preparation and challenges faced by BPRs in implementing CKPN according to PSAK 55 using Institutional Logic Theory and Innovation Diffusion Theory (Farida & Hartono, 2016).

Miraza et al. conducted research aimed at providing recommendations for overcoming obstacles in implementing CKPN using the incurred loss concept according to PSAK 55, which shares a similar valuation concept to CKPN in SAK EP (Miraza et al., 2025). The research was conducted using data obtained through interviews with four industry representatives. The data was analyzed using software with content analysis, thematic analysis, and constant comparative methods. The research found that the main barriers for BPRs in applying CKPN using the incurred loss concept include limitations in human resource competence in calculating the fair value of collateral and forecasting future cash flows, which form the basis for calculating CKPN, as well as limitations in the core banking system.

LITERATURE REVIEW

According to the Banking Law, the main function of banking is to collect and distribute public funds. This function plays a strategic role in supporting national development, aimed at improving equitable development and its outcomes, economic growth, and national stability, which ultimately enhances the standard of living for the people (Latumaerissa, 2011). Research on the implementation of CKPN (Provision for Impairment Losses) in accordance with SAK EP (Financial Accounting Standards for Private Entities) by People's Economic Banks (BPR) will be based on an understanding of stakeholder theory, behavior theory, the definition and scope of BPR business activities, factors influencing organizational readiness, and the concept of asset impairment in the formation of CKPN according to SAK EP.

Stakeholder Theory

Stakeholder theory was first introduced by Stanford Research Institute (1963). It was later developed by Freeman (2015), who defines stakeholders as "any group or individual who can affect or be affected by the achievement of an organization's objectives." This shows that any group or individual can influence or be influenced by the goals of an organization. Stakeholders are described as parties who have influence and can affect the policies and operations of the company.

Human Resource Behavior Theory

Based on the theory of attitude and behavior developed by Triandis (1980), a person's behavior is an expression of their desires or interests, influenced by attitudes, social norms, habits, and perceived consequences. Attitudes represent a person's desire to do something. Social norms reflect a person's thoughts on what they want to do. Habits relate to the routines that a person usually carries out. Consequences are the outcomes of considered behaviors, including both positive and negative consequences. Attitudes are factors in the implementation of public policies, such as actions based on beliefs or convictions, including attitudes of irresponsibility, concern, and awareness in performing duties and responsibilities.

People's Economic Bank (BPR)

As regulated in the Banking Law, a People's Economic Bank (BPR) is a type of conventional bank that does not provide direct services in giro transactions, with business activities limited to simpler transactions compared to commercial banks.

SAK EP for BPR

SAK EP is more comprehensive than SAK ETAP and there are significant differences in its impact on BPRs, particularly related to Basic Financial Instruments as regulated in Chapter 11 of SAK EP. Financial instruments in BPRs include loans, placements in other banks, government-issued securities, and Bank Indonesia securities. The Financial Services Authority (OJK) has prepared guidelines for implementing SAK EP for BPRs through the issuance of SEOJK No. 21/SEOJK.03/2024 on Banking Accounting Guidelines for BPRs, which revokes SEBI No. 12/14/DKBU dated June 1, 2010, regarding the implementation of accounting guidelines for BPRs based on SAK ETAP (Keuangan, 2024b).

Impairment of Financial Assets According to SAK EP

Chapter 11 – Basic Financial Instruments of SAK EP regulates the concept of impairment of financial assets (impaired asset) using the incurred loss concept. The impairment concept in banking is the creation of provisions for losses by banks to anticipate risks that arise if impairment losses occur on financial assets, including loans. At the end of each reporting period, entities must assess whether there is objective evidence of impairment of financial assets due to a detrimental event occurring after the initial measurement of the asset, impacting the estimated future cash flows of the financial asset. All evidence of loss events is analyzed by the bank and used as the basis for evaluating whether impairment losses need to be recognized in the profit and loss. The impairment provision for financial assets in BPRs, before SAK EP takes effect, is based on the calculation of Provision for Asset Quality Write-Off (PPKA) according to OJK Regulation No. 1 of 2024 regarding Asset Quality for BPRs, calculated as a certain percentage of the debit balance based on the classification of productive asset quality (Keuangan, 2024a).

Impairment Evaluation Criteria

In SAK EP, also regulated in SEOJK No. 21/SEOJK.03/2024, the measurement of financial asset impairment can be done either individually or collectively. The impairment measurement is conducted individually for all equity instruments regardless of their significance, and for other financial assets, only those deemed significant are individually assessed. For other assets, impairment can be measured either individually or collectively based on similar risk characteristics. BPRs assess the significance of financial assets. If an asset is significant, BPRs assess it individually. For insignificant financial assets, BPRs form CKPN collectively. BPRs assess individually whether there is objective evidence of impairment of the financial asset. If there is evidence of impairment, CKPN is formed individually. If there is no objective evidence of impairment, CKPN is formed collectively.

In the individual method, the impairment evaluation is based on two concepts: estimating the loss on the financial asset and estimating the recoverable amount.

In estimating the loss on a financial asset, such as a loan, the estimate is based on all available information and experienced credit, considering various factors such as the financial strength and repayment capacity of the debtor, the type and value of collateral, the availability of guarantees, and the debtor's future business prospects. Meanwhile, the estimated recoverable amount is based on identifying future cash flows and estimating the present value of those flows. The calculation of impairment on an individual asset starts with the entity assessing whether there is objective evidence of impairment for individually significant loans. The entity then estimates the expected future cash flow of the loan. If the present value of cash flow is lower than the current book value, the difference is recognized as impairment loss (impaired loss/CKPN).

Impaired Loss = Previous Carrying Amount – Present Value of New Cash Flow

Individual impairment evaluation is carried out using techniques such as Discounted Cash Flow and Fair Value of Collateral. Collective impairment measurement is done when, based on the evaluation, no objective evidence of impairment exists for financial assets evaluated individually, regardless of whether they are significant or not. Grouping of financial assets for collective assessment is done based on similar credit risk characteristics that indicate the debtor's ability to fulfill obligations due under contract terms, such as based on the estimated probability of default, credit rating, type of loan, geographical location, collateral type, overdue status, and/or maturity. BPRs can apply statistical methods in determining the loss rate for credit groups, such as:

Probability of Default (PD): The likelihood of a debtor failing to meet obligations, which can be measured using approaches like Migration Analysis, Roll Rates, Vintage Analysis, and Default Rate.

Loss Given Default (LGD): The amount of loss due to a debtor's failure to meet obligations, measured using approaches like Expected Recoveries, Collateral Shortfall, and Loss on Disposal.

The CKPN value is calculated by multiplying PD, LGD, and outstanding credit (exposure at default/EAD). The CKPN calculation formula is:

Impaired Loss = PD * LGD * EAD

The collective assessment is based on historical debtor losses. For this purpose, BPRs must document uncollectible loans for collective impairment calculation. Companies must maintain historical data on uncollectible loans to determine the likelihood of credit loss (Husain et al., 2014). Several methods can be used to calculate PD, such as:

1. Roll-Rate Model. This method uses past time periods to calculate the average percentage of transitions (roll rate average), adjusted statistically for significant changes (Emanuela, 2012). Then, the PD and LGD are calculated based on the assumption that in a write-off condition, PD and LGD are 100% or uncollectible (default). However, if historical data shows that the bank can recover a portion of previously written-off loans, the PD and LGD for these loans should be reduced by the recovery rate. These PD and LGD values in the write-off condition are then used to calculate the loss rate and CKPN provision for each overdue period. The calculation illustration using the roll-rate model is as follows:

CKPN = EAD (Exposure at Default) × PD (Probability of Default) × LGD (Loss Given Default)

2. Migration Analysis. Migration Analysis uses an internal loan grading system (rating system) rather than relying on historical loss experience as with the Historical Loss Rate approach. This approach analyzes the migration rate of

outstanding loans from the highest to the lowest grades, typically for commercial loans where changes in the ratings can be identified.

Evaluation Parameters for CKPN Implementation Readiness According to SAK EP

For the readiness for change parameter, the authors use factors focusing on testing the readiness of the company's infrastructure for implementing SAK EP in BPRs. These factors or dimensions are as follows:

a. Availability of Historical Data

The largest contributing variable influencing accessibility is the availability of relevant information (Rahmatiah & Nurhattati, 2022). Accessible information encourages users to access the necessary data. Information that is easily accessed tends to increase the number of users, which impacts the demand for information that meets users' needs and is useful to them (Nwachukwu et al., 2014). Information accessibility is driven by the quantity, quality, and media used (Abadi et al., 2015). In evaluating impairment techniques, BPRs need to consider the availability of historical data related to loss experience and the recovery rate of loans granted. BPRs can set their own observation period for historical loss data, depending on economic conditions. In stable economic conditions, a longer observation period is recommended, while in fluctuating economic conditions, a shorter observation period is preferred. Regardless of the period used, BPRs must have at least 3 years of historical loss data to produce reliable and meaningful loss estimates.

b. Human Resources

To assess the capacity and quality of human resources in performing functions, including accounting, one can look at the level of responsibility and the competence of these resources. Responsibility is reflected in job descriptions (Alimbudiono & Andono, 2004). Competence is a characteristic of an individual who possesses skills, knowledge, and ability to perform a task (Ramadhani & Halmawati, 2023). According to SEOJK No.21/SEOJK.03/2024 on Banking Accounting Guidelines for BPRs, the calculation of impairment is based not only on standardized approaches or methods (prescriptive rules/formula) but also on experienced credit judgment. Therefore, adequate human resource competence and authority are required, considering that historical loss data and observable data may be limited or not entirely relevant to the current conditions.

c. Information Technology

In the implementation of an accrual-based accounting system, the role of information technology is crucial. According to Rainer et al., "Information technology infrastructure is the physical facilities, IT components, IT services, and IT personnel that support the entire organization" (Turban et al., 2007). The information technology infrastructure in an organization consists of physical IT components, IT services, and IT management that support the entire organization. According to SEOJK No.21/SEOJK.03/2024 on Banking Accounting Guidelines for BPRs, related to IT support needs, including core banking systems and transaction recording systems, may cause BPRs to be unable to provide CKPN calculations as required. Therefore, the availability of an adequate core banking system should be a focus for BPRs when preparing to implement CKPN according to SAK EP.

d. Organizational Commitment

Commitment is the acceptance of organizational values by employees (identification), psychological immersion (psychological immersion), and loyalty (affective attachment) (VanDenBerg, 1992). Commitment is an attitude and behavior that reinforces one another (Dunham et al., 1994). In terms of organizational commitment to implementing CKPN, according to SEOJK No.21/SEOJK.03/2024 on Banking Accounting Guidelines for BPRs, if the calculation results of the Provision for Asset Quality Write-Off (PPKA) according to the OJK regulation on asset quality exceed the CKPN formed by the BPR, the difference between

the PPKA and CKPN will impact the capital of the BPR. Therefore, shareholder commitment is necessary to support adequate capital for the BPR.

e. Policies and Procedures

Policies are efforts to solve social problems for the benefit of the public based on principles of fairness and community welfare (Muhajir, 1996). Policy (policies) is etymologically derived from the Greek word "Polis," meaning city (Dr. Syafruddin et al., 2022). In implementing CKPN by BPRs according to SAK EP, as outlined in SEOJK No.21/SEOJK.03/2024, BPRs must conduct periodic and consistent impairment evaluations according to policies and procedures. Policies and procedures include evaluation periods for financial assets, identification of objective evidence of impairment, estimation methods for individual and collective impairment of credit, collateral assessments, provision formation, and documentation processes.

Conceptual Framework

The research is conducted to analyze the factors BPRs need to prepare in implementing CKPN according to SAK EP using K-means Clustering analysis, followed by interviews with BPR representatives to justify the clustering analysis results. From this analysis, it is expected to obtain strategies for accelerating the implementation of CKPN according to SAK EP.

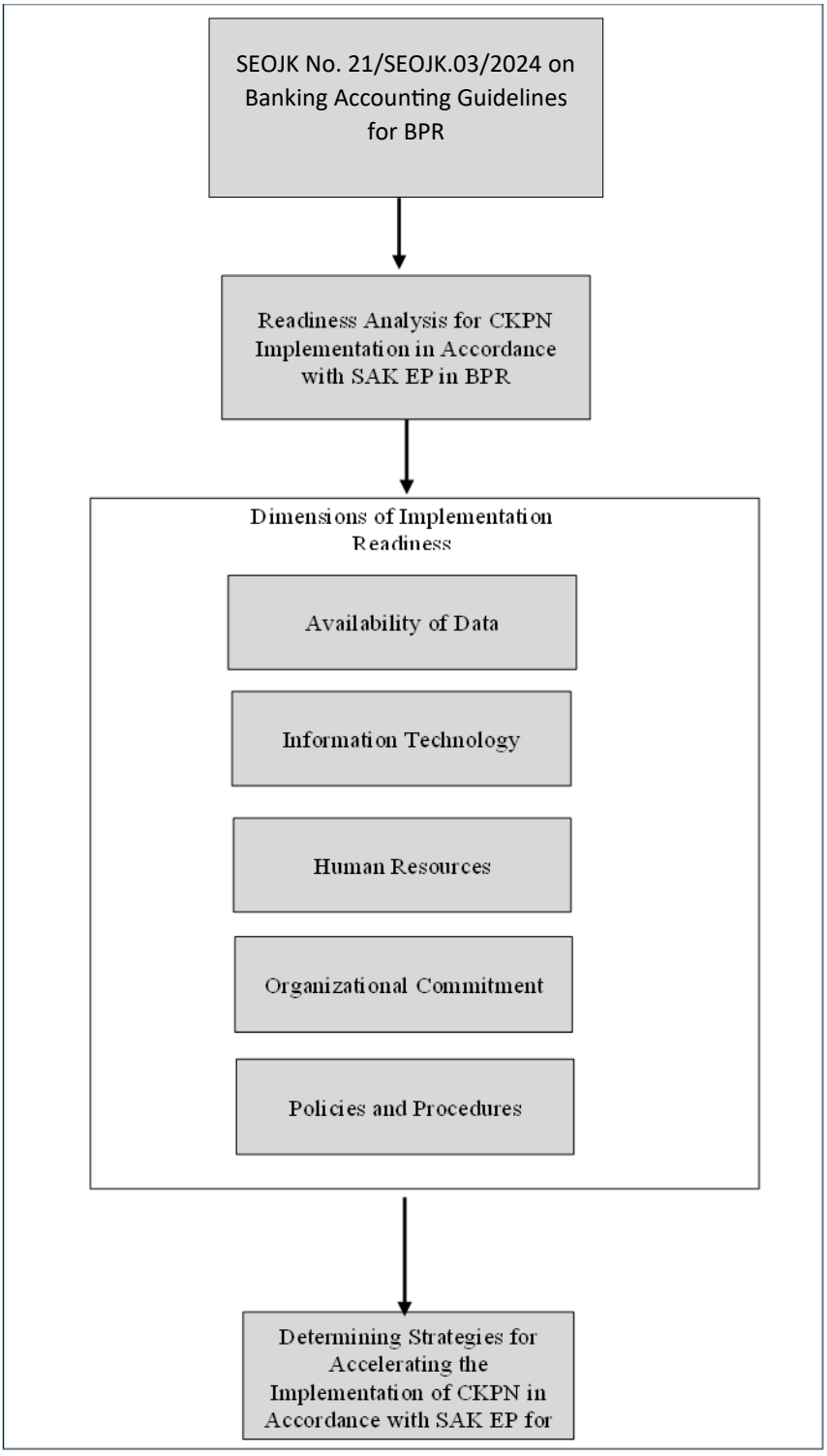

Figure 1. Conceptual Framework

METHOD

This study uses a mixed-method approach that combines both quantitative and qualitative methods. The population of the study consists of all People's Economic Banks (BPR) in Indonesia, with a sample of 320 BPRs selected through random sampling. Data is collected through surveys and interviews with BPR Directors. Quantitative data is obtained through questionnaires distributed to BPRs to gather information on their understanding and readiness regarding the availability of data, information technology, human resources, organizational commitment, as well as policies and procedures. The data collected will be processed using K-means Clustering analysis. The K-means Clustering analysis is used to group data into clusters that show similar trends based on specific characteristics. The testing will be conducted using Python programming.

To justify the results obtained from the quantitative data, interviews will be conducted with several BPR representatives to gather qualitative data. The analysis is performed using descriptive methods and K-Means Clustering to group BPRs based on their readiness to implement SAK EP. The data collected for this study is primary data and will be gathered using questionnaires distributed to BPR management or officials with the authority to prepare financial reports. The study will be conducted from September 2024 to December 2024, a period during which CKPN is not yet applicable according to SAK EP.

The study uses closed-ended questionnaires, which provide predefined answer options for respondents to select from (Winarno, 2013). The questionnaires are given to BPR management as respondents to obtain data regarding the implementation of CKPN. The alternatives provided for scoring are based on a Likert scale as shown below:

Table 1. Respondent Scoring with Likert Scale

No	Answer Alternatives	Score
1	Strongly Agree (SA)	4
2	Agree (A)	3
3	Disagree (D)	2
4	Strongly Disagree (SD)	1

Additionally, to assess BPR's readiness to implement CKPN, BPR is asked to indicate its readiness by scoring 1 if they are ready to implement CKPN and 0 if they are not ready to implement CKPN by January 2025. This research also involves interviews with several BPR managers to justify the results of the clustering analysis.

Dimensions of SAK EP Implementation by BPR

Referring to SEOJK No. 21/SEOJK.03/2024 on Accounting Guidelines for BPR related to implementing CKPN according to SAK EP, the clustering test is based on the following dimensions:

1. Availability of Data

   The availability of data is measured with 5 indicator items, namely:

   a. Availability of data required for calculating the Probability of Default (PD) and Loss Given Default (LGD), including at least 3 years of historical credit data, data on write-offs including recoveries from written-off credit, collateral data, and effective interest rate data;
   b. Accuracy of the data needed for CKPN calculation;
   c. Ease of data collection and completion by BPR.

2. Information Technology

   The information technology dimension is measured with 4 indicator items, namely:

a. Availability of adequate computer equipment for data processing;
b. Accounting processes that are computerized from the transaction stage to financial report generation;
c. Availability of sufficient internet network for communication and data transmission between units;
d. Availability of an adequate Core Banking System (CBS) to support the implementation of CKPN.

3. Human Resources

The human resource dimension is measured with 5 indicator items, namely:

a. BPR's human resources have a good understanding of the concept of asset impairment according to SAK EP;
b. BPR's human resources have a good understanding of CKPN calculation according to SAK EP;
c. BPR has human resources with a background in D3 or S1/D4 Accounting education;
d. BPR provides training to improve human resources' knowledge, development, and understanding related to CKPN implementation;
e. BPR's human resources understand the policies and standard operating procedures (SOP) related to CKPN calculation.

4. Organizational Commitment

The organizational commitment dimension is measured with 7 indicator items, namely:

a. The shareholders have a plan to make capital contributions if there is a deficiency in CKPN formation;
b. A preparation team for SAK EP implementation has been established and performs well in BPR;
c. BPR has conducted a trial calculation of CKPN;
d. BPR has developed and implemented an action plan, including the impact of this action plan in accelerating CKPN implementation in accordance with SAK EP;
e. Shareholder commitment to improving capital if CKPN implementation impacts BPR's capital.

5. Policies and Procedures

The policies and procedures dimension is measured with 8 indicator items, namely:

a. There is a policy and/or SOP regarding CKPN implementation;
b. BPR has established criteria for objective evidence of impairment;
c. BPR has set the criteria for CKPN calculation on an individual basis and criteria for collective CKPN grouping;
d. BPR has established the method used for individual CKPN and collective CKPN calculations;
e. BPR has established methods for calculating PD and LGD.

K-Means Clustering Test

Clustering is a technique of grouping a set of data objects into subsets called clusters. According to Pulukadang et al. (2015), K-Means Clustering is considered an effective method for grouping data. As Tan (2006) states, clustering allows data within a single cluster to have the highest level of similarity, while data across clusters have the lowest level of similarity.

RESULTS AND DISCUSSION

The initial step in K-means clustering was determining the optimal number of clusters using the elbow method in Python programming. The analysis yielded two clusters, with a total of 320 data points. Cluster 0 consists of 284 members, while Cluster 1 has 36 members, as shown below:

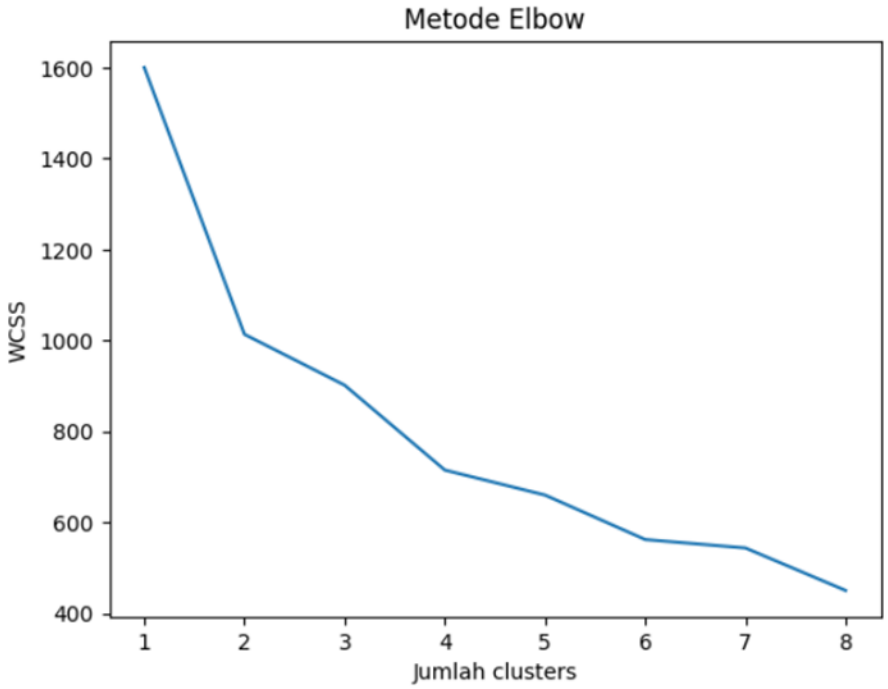

Figure 2. SSE Elbow Method Graph

Table 2. Results of Clustering BPR Readiness for CKPN Implementation

Cluster Model	
Cluster 0	284 items
Cluster 1	36 items
Total number of items	320 items

Cluster 0 Analysis

Based on the clustering results for Cluster 0, it shows that BPR in this group exhibit the following characteristics:

a. Data Readiness: The average readiness for data to implement CKPN is 15.33 points out of 20 (77%). Several BPRs had scores below the average, such as 9 points (1 BPR), 12 points (16 BPRs), and 14 points (100 BPRs). However, despite being below average, most of these BPRs scored more than 50% of the maximum score.
b. Technology Readiness: The average readiness for technology in CKPN implementation is 12.57 points out of 16 (79%). Some BPRs had scores below the average, such as 9 points (1 BPR), 10 points (1 BPR), and 11 points (113 BPRs), and 12 points (41 BPRs). However, despite being below average, most of these BPRs scored more than 50% of the maximum score.
c. Human Resources Readiness: The average readiness of human resources in implementing CKPN is 13.11 points out of 25 (52%). Some BPRs had scores below the average, such as 7 points (1 BPR), 10 points (5 BPRs), 12 points (169 BPRs), and 13 points (18 BPRs). However, most of these BPRs scored more than 50% of the maximum score.
d. Organizational Commitment: The average readiness for organizational commitment in CKPN implementation is 18.06 points out of 28 (65%). Some BPRs had scores below the average, such as 9 points (2 BPRs), 10 points (4 BPRs), 14 points (6 BPRs), 15 points (6 BPRs), 16 points (5 BPRs), and 17 points (140 BPRs). However, despite being below average, most of these BPRs scored more than 50% of the maximum score.

e. Policies and Procedures Readiness: The average readiness for policies and procedures in CKPN implementation is 21.40 points out of 32 (67%). Some BPRs had scores below the average, such as 19 points (123 BPRs), 20 points (6 BPRs), and 21 points (29 BPRs). However, most of these BPRs scored more than 50% of the maximum score.

Cluster 1 Analysis

Based on the clustering results for Cluster 1, consisting of 30 BPRs, it shows that BPRs in this group exhibit the following characteristics:

a. Data Readiness: The average data readiness for CKPN implementation is 9.61 points out of 20 (48%), with 14 BPRs scoring above the average and above 50% of the maximum score.
b. Information Technology Readiness: The average readiness for information technology in CKPN implementation is 7.47 points out of 16 (47%), with 7 BPRs scoring above the average and above 50% of the maximum score.
c. Human Resources Readiness: The average readiness for human resources in CKPN implementation is 8.22 points out of 25 (33%), with 4 BPRs scoring above the average and above 50% of the maximum score.
d. Organizational Commitment Readiness: The average organizational commitment readiness for CKPN implementation is 11.58 points out of 28 (41%), with 7 BPRs scoring above the average and above 50% of the maximum score.
e. Policies and Procedures Readiness: The average readiness for policies and procedures in CKPN implementation is 15.64 points out of 32 (49%), with 20 BPRs scoring above the average and above 50% of the maximum score.

Based on the K-Mean Clustering results using Python, the scatter plot is as follows:

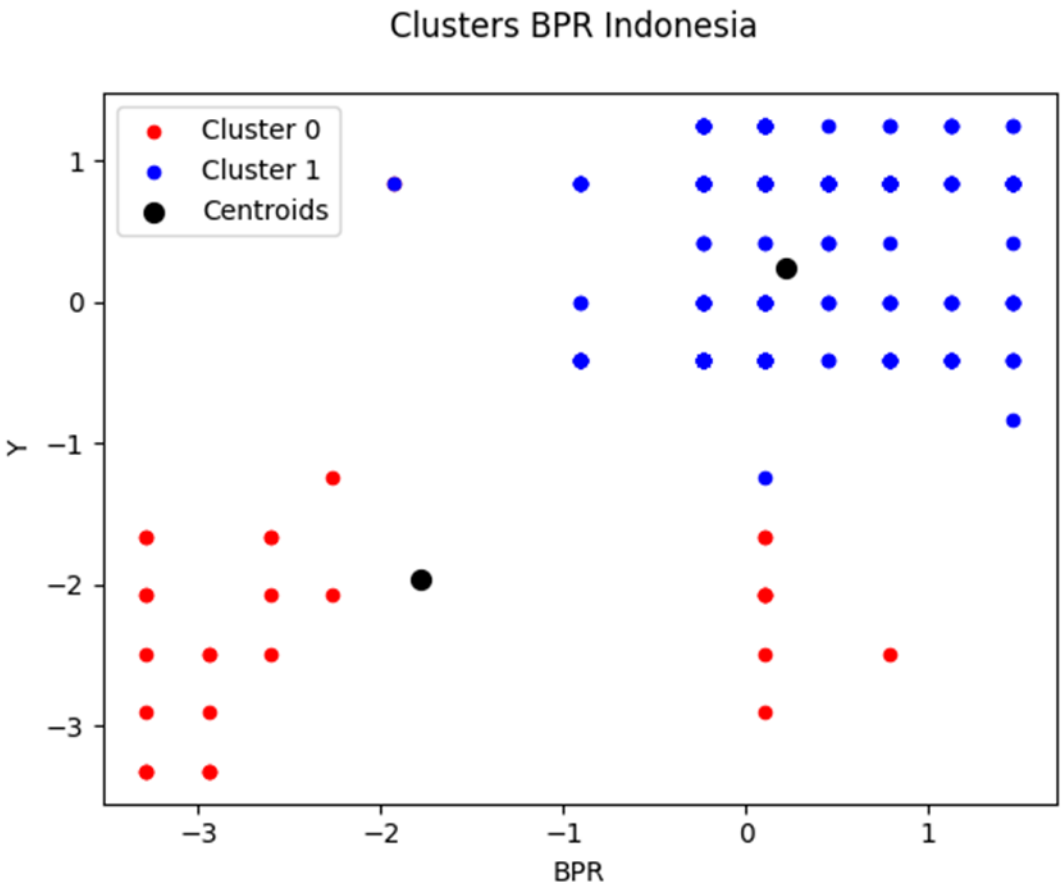

Figure 3. Scatter Plot of BPR Readiness for CKPN Implementation

Interview Results

To justify the clustering analysis results of CKPN readiness according to SAK EP, interviews were conducted with five (5) respondents. The interview results revealed that the majority of BPR respondents who were rated as not ready to implement CKPN according to SAK EP stated that the CKPN calculation mechanism in SAK EP is more complex than the PPKA calculation under POJK No. 1 of 2024 on BPR Asset Quality.

BPRs were struggling to understand the concepts of individual and collective CKPN calculations for asset impairment, primarily due to inadequate historical data availability and employees not fully understanding the CKPN calculation concepts in accordance with SAK EP. Additionally, respondents also stated that they had not adjusted their core banking system and procedural policies according to BPR characteristics. This led the respondents to assess that the BPRs were not fully ready to implement CKPN according to SAK EP.

On the other hand, BPR respondents who were rated as having readiness to implement CKPN according to SAK EP stated that, in preparation for CKPN implementation, although still in progress, BPRs had made efforts to prepare human resources, including by participating in training or workshops and recruiting employees with the necessary competencies and experience.

All respondents from BPRs who were rated as ready to implement CKPN also confirmed that they had prepared the core banking system to support CKPN calculations according to SAK EP and had developed policies and procedures for CKPN implementation to be understood and applied by BPR's human resources. Respondents from BPRs who were assessed as ready to implement CKPN according to SAK EP but had low organizational commitment stated that this was due to BPR still being in the phase of understanding CKPN implementation and not being able to confirm the impact of CKPN implementation on BPR's performance. Nevertheless, these BPRs were striving to meet the requirements.

Discussion Results

a. Factors That Need to Be Understood and Prepared by BPR in Implementing CKPN according to SAK EP

Based on the clustering analysis above, two clusters of BPRs with similar characteristics in readiness for implementing CKPN across all dimensions were identified:

1) Cluster 0: BPRs in this group have an overall readiness score above 50%, indicating that these BPRs generally consider themselves adequately prepared to implement CKPN according to SAK EP. However, among the 284 BPRs, there were 7 BPRs that reported being not ready to implement CKPN, despite having scores above 50%. These 7 BPRs were found to have low readiness in terms of data availability, information technology, and human resources. This suggests that readiness in data availability, information technology, and human resources is crucial for implementing CKPN according to SAK EP.
2) Cluster 1: BPRs in this group have an overall readiness score below 50%, indicating that they generally do not consider themselves ready to implement CKPN. From the 32 BPRs, one BPR indicated readiness, which had high scores in data availability, information technology, human resources, and policies and procedures. This suggests that data availability, information technology, human resources, and policies and procedures are critical for BPR readiness to implement CKPN.

b. Readiness for CKPN Implementation According to SAK EP in BPRs

From the K-Means clustering method, it was found that:

1) Cluster 0: Most BPRs are ready to implement CKPN, with each dimension's readiness score averaging above 50% (mostly rated 3 = agree). However, 7 BPRs were found not to be ready, with the following patterns:

Table 3. Summary of 7 BPRs Not Ready to Implement CKPN

No	BPR	X1	X2	X3	X4	X5	Total
1.	G38	9	14	7	22	19	71
2.	G85	17	14	10	9	19	69
3.	G102	17	14	10	20	19	80
4.	G106	15	15	10	9	19	68
5.	G121	15	9	15	21	20	80
6.	G143	15	15	10	21	19	80
7.	G187	17	15	10	21	19	82
Total		**20**	**16**	**20**	**28**	**32**	**116**

Based on the clustering results for Cluster 0, the following characteristics were observed for the BPRs in this group:

a. BPR G38 rated readiness for dimension X1 (data availability) and X3 (human resources) with an average score of "not ready" (mostly rated 2 = disagree). This suggests that BPR G38 is not ready to implement CKPN.
b. BPR G85 rated readiness for dimension X3 (human resources) and X4 (organizational commitment) with an average score of "not ready" (mostly rated 2 = disagree). This indicates that BPR G85 is not ready to implement CKPN.
c. BPR G102 rated readiness for dimension X3 (human resources) with an average score of "not ready" (mostly rated 2 = disagree). This suggests that BPR G102 is not ready to implement CKPN.
d. BPR G106 rated readiness for dimension X3 (human resources) and X4 (organizational commitment) with an average score of "not ready" (mostly rated 2 = disagree). This indicates that BPR G106 is not ready to implement CKPN.
e. BPR G121 rated readiness for dimension X2 (information technology) with an average score of "not ready" (mostly rated 2 = disagree). This indicates that BPR G121 is not ready to implement CKPN.
f. BPR G143 rated readiness for dimension X3 (human resources) with an average score of "not ready" (mostly rated 2 = disagree). This suggests that BPR G143 is not ready to implement CKPN.
g. BPR G187 rated readiness for dimension X3 (human resources) with an average score of "not ready" (mostly rated 2 = disagree). This indicates that BPR G187 is not ready to implement CKPN.

In Cluster 0, for the organizational commitment dimension, 12 BPRs rated their scores as less than or equal to 14 points out of the maximum 28 points (all questions scored low = disagree). However, only 2 BPRs stated they were not ready to implement CKPN. These BPRs also rated X3 (human resources) as not ready, while the remaining 10 BPRs stated they were ready to implement CKPN despite low readiness scores for this dimension. This may be because the BPRs perceive that organizational commitment during the initial stages of CKPN implementation has not significantly impacted the bank's readiness, which requires support from shareholders.

Table 4. Summary of BPR Readiness for CKPN Implementation

No.	BPR	X1	X2	X3	X4	X5	Readiness
1	G85	17	14	10	9	19	0
2	G106	15	15	10	9	19	0
3	G120	14	11	12	14	19	1
4	G159	19	10	12	14	19	1
5	G175	19	15	12	14	19	1
6	G177	19	11	12	14	19	1
7	G178	17	12	12	14	21	1
8	G196	15	11	12	10	19	1
9	G198	17	12	12	10	19	1
10	G200	14	15	16	10	19	1

No.	BPR	X1	X2	X3	X4	X5	Readiness
11	G218	12	14	12	10	19	1
12	G219	15	11	13	14	21	1

2) Analysis of Cluster 1

In Cluster 1, the majority of BPRs assessed that they were not ready to implement CKPN, and the average readiness for each dimension was rated poorly (mostly rated 2 = disagree). However, one BPR rated itself as ready to implement CKPN, with the following pattern:

Table 5. BPR G189 Implementation Pattern

No	BPR	X1	X2	X3	X4	X5	Total
1.	G189	12	11	12	10	19	64

BPR G189 rated X4 (organizational commitment) as "not ready" (rated 2 = disagree or 1 = strongly disagree) across all sub-dimensions, and the other dimensions were rated sufficiently well (above 50% of the maximum score), but the BPR still considered itself ready to implement CKPN. BPR G189 did not give much weight to the organizational commitment dimension when assessing CKPN implementation readiness.

c. Efforts to Accelerate CKPN Implementation According to SAK EP for BPRs

Based on the clustering and interview results, the strategies needed to accelerate CKPN implementation in BPRs include preparing human resources both at the policy and technical levels. This can be done through socialization, workshops, and capacity building by the relevant BPR, authorities, or BPR associations. Adequate information technology must also be prepared to match the complexity of BPR activities to facilitate data collection, automate CKPN calculations, reduce errors, and improve the accuracy of CKPN calculations and the quality of financial reporting data. Additionally, BPRs must prepare policies and procedures through trial implementation of CKPN in accordance with SAK EP.

Moreover, BPRs should also pay attention to other readiness factors, including the availability of historical data, especially in the early stages of CKPN implementation, to ensure the data collected is available and accurate for use in calculations. BPRs should also ensure commitment from all parties involved in CKPN implementation, including shareholders, whose decisions regarding CKPN calculation may impact the BPR's capital. Furthermore, BPR owners and management must commit to providing adequate human resources, policies and procedures, and information technology, while BPR employees must commit to improving their competence and applying CKPN according to SAK EP.

CONCLUSION

Most of the People's Economic Banks (BPR) have ensured their understanding and readiness for the implementation of the Impairment of Assets Calculation (CKPN) according to the Financial Accounting Standards for Private Entities (SAK EP), focusing on data availability, information technology, human resources, and procedural policies in preparation for implementation by January 2025. However, some BPRs still face challenges related to organizational commitment, as they are still in the process of understanding CKPN and cannot yet determine the impact of its implementation on their performance.

The majority of BPRs are ready to implement CKPN in accordance with SAK EP as outlined in SEOJK No. 21/SEOJK.03/2024 regarding Banking Accounting Guidelines for BPR, supported by readiness in data availability, information technology, human

resources, and procedural policies. The implications of this research provide insights into the acceleration strategies that BPRs can adopt to ensure their readiness for implementing CKPN as per SAK EP, in accordance with SEOJK No. 21/SEOJK.03/2024.

Operational Recommendations

Based on the results of this research, it is recommended that BPRs conduct a review of the accounting policies and procedures they will apply when implementing CKPN according to SAK EP, taking into account the specific conditions of each BPR, including the complexity of their credit operations and overall business operations. BPRs should ensure that their information technology infrastructure, including core banking systems, is adequate to support CKPN calculations in line with SAK EP. Additionally, BPRs must also ensure other critical readiness factors such as the availability of quality data and organizational commitment. For BPRs facing challenges due to insufficient capital to meet core banking system requirements, support can be provided through the provision of a suitable core banking system by regulatory bodies or other authorized institutions.

Academic Recommendations

From an academic perspective, this study suggests the importance of improving the understanding of BPR management through continuous socialization efforts, such as seminars or discussions, and the implementation of training programs related to CKPN regulations according to SAK EP. Future research could further develop more robust models by adding dimensions that are considered to impact CKPN implementation by BPRs.

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