



ISLAMIC BANK PLACEMENT RISK ANALYSIS: CASE STUDY IN Q2 2024 AT BPKH

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Abstract

This study discusses the application of technology-based information systems used at the Hajj Financial Management Agency (BPKH) to increase efficiency and transparency in managing Hajj funds. This system allows monitoring the performance of partner Islamic banks directly and analyzing risks based on their financial reports. Advanced technology such as big data and risk analytics are applied to speed up and increase accuracy in making decisions about placing Hajj funds. Evaluation is carried out using important ratios, such as the Capital Adequacy Ratio (CAR), liquidity and non-performing financing (NPL). The research results show that this system has increased the efficiency of decision-making time, reduced investment risk, and improved transparency in the management of Hajj funds. Some of the challenges faced include budget limitations for further system development and difficulties in technology integration. This research concludes that the application of sophisticated information systems has a positive impact on safer and more efficient management of Hajj funds. Recommendations include ongoing staff training, system improvements, and regular maintenance and evaluation.

Keywords - *Hajj Financial Management Agency (BPKH), Islamic Banks, Risk Analysis.*

Abstrak

Penelitian ini membahas tentang penerapan sistem informasi berbasis teknologi yang digunakan di Badan Pengelola Keuangan Haji (BPKH) untuk meningkatkan efisiensi dan transparansi pengelolaan dana haji. Sistem ini memungkinkan pemantauan kinerja bank syariah mitra secara langsung dan menganalisis risiko berdasarkan laporan keuangan mereka. Teknologi canggih seperti big data dan analitik risiko diterapkan untuk mempercepat dan meningkatkan akurasi dalam pengambilan keputusan penempatan dana haji. Evaluasi dilakukan dengan menggunakan rasio-rasio penting, seperti rasio kecukupan modal (Capital Adequacy Ratio/CAR), likuiditas, dan pembiayaan bermasalah (non-performing financing/NPF). Hasil penelitian menunjukkan bahwa sistem ini telah meningkatkan efisiensi waktu pengambilan keputusan, mengurangi risiko investasi, dan meningkatkan transparansi pengelolaan dana haji. Beberapa tantangan yang dihadapi antara lain keterbatasan anggaran untuk pengembangan sistem lebih lanjut dan kesulitan dalam integrasi teknologi. Penelitian ini menyimpulkan bahwa penerapan sistem informasi yang canggih berdampak positif pada pengelolaan dana haji yang lebih aman dan efisien. Rekomendasi yang diberikan meliputi pelatihan staf yang berkelanjutan, perbaikan sistem, serta pemeliharaan dan evaluasi secara berkala.

Kata kunci - Badan Pengelola Keuangan Haji (BPKH), Bank Syariah, Analisis Risiko.

A. INTRODUCTION

BPKH is responsible for the management of Hajj funds in Indonesia and these responsibilities include prudence, transparency and accountability in the management of these funds. But the disposal of these funds is not without some challenges due to poor data and information systems on the placement of the funds with partner Sharia banks.

BPKH can enhance the effectiveness of Hajj fund management. It would make risk analysis more precise and would help in the better surveillance of the bank's performance, which is important in assuring that Hajj funds are sustainable and secure for the future pilgrims. The major challenge that BPKH faces is the inability of the present system to provide precise risk analysis of the selected partner banks. The existing system cannot identify risks accurately, which could lead to losses or undetected risks.

The proposed solution is the implementation of a more advanced, integrated technology-based information system. This system would manage Hajj fund data and perform automated risk analysis, with features for monitoring the performance of partner Sharia banks, assessing risks, liquidity, and financial health ratios. Big data and analytics technologies would expedite decision-making and improve transparency in managing Hajj funds.

B. IMPLEMENTATION AND METHODS

Internship activities at BPKH were conducted from August 2024 to December 2024, with the aim of providing an understanding of Hajj fund management and the financial report analysis used in decision-making at BPKH. Interns from the Accounting department were involved in analyzing the financial reports of BPKH's partner Sharia banks and assisting in

evaluating the banks' performance in placing Hajj funds.

The method used in this activity was hands on practice of analyzing financial reports of partner Sharia banks. Interns were engaged in activities like financial ratios analysis, preparation of financial reports to support decision making and utilization of information systems to track bank performance in real time.

The activities included:

1. Analyzing financial reports from partner Sharia banks, including financial ratios such as CAR, liquidity ratio, NPL, and profitability ratio. This analysis aims to assess the financial health of the bank and its eligibility to receive Hajj fund placements.
2. Preparing comprehensive financial reports to support decision-making in Hajj fund placement. These reports process data from bank financial reports and compile analyses to help determine which banks meet low-risk criteria.

C. RESULTS AND DISCUSSION

The proposed solution to address Hajj fund management issues at BPKH focused on the development and implementation of a modern technology-based information system. A system was developed to properly and efficiently control and analyze the financial reports of the partner Sharia banks. The first step of implementation was to collect financial data from the partner banks, which involved collecting profit and loss accounts, balance sheets and cash flow statements. Then using risk analytics methods the financial health of the banks to which Hajj fund placement is eligible was assessed using the data collected.

The analysis process involved using key financial ratios such as CAR, liquidity ratio, NPL, and profitability ratio. This enabled BPKH to identify banks with low financial risk and suitability for Hajj fund placement. Additionally, the implementation of a

technology-based monitoring system allowed BPKH to track bank performance in real-time, speeding up decision-making regarding fund placements.

The main outcome of implementing this solution was the creation of an efficient information system for monitoring and analyzing the financial reports of partner Sharia banks. This system provides faster and more accurate information during bank evaluations, which is then used to determine the banks eligible for Hajj fund placement. Success indicators of this program can be seen in several aspects: improved decision-making time efficiency, enhanced financial transparency, and reduced investment risk through more in-depth analysis.

The following table shows the indicators of program success based on the performance of partner Islamic banks before and after the implementation of the information system:

Table1 Sharia Bank Performance Success Indicators

Performance Indicator	Before Implementation	After Implementation
Decision Making Time	3-5 days	1-2 days
Transparency Level	Low	High
Akurasi Penilaian Risiko	Moderate	High
Compliance Level of Islamic Banks	80%	95%

Several inhibiting factors also need to be considered, such as the limited budget required to procure and implement the new system, resistance to change that may arise from some staff who are not familiar with the new technology, as well as technical obstacles related to the integration of the old system with the new system which requires time and

resources to ensure successful implementation.

Faktor	Skor	Kriteria Penggugur	Kriteria Operasional
1 Terdaftar di LPS	1%	YA	TERSEDIA 5%
2 Dalam Keadaan Laba	1%	TIDAK	TIDAK TERSEDIA 0
4 Tingkat Kesehatan Minimum Komposit 3	1%		
5 Modal diatas 500M	1%	LPS	
6 CAR > 12%	22%	TERDAFTAR	0,01
7 CAR >8% - 12%	11%	TIDAK TERDAFTAR	0
8 CAR <=8%	0%		
9 NPF Gross < 5%	22%		
10 NPF Gross >= 5%	11%		
11 FDR >84-94%	22%		
12 FDR <=84%	11%		
13 FDR>94%	5%		

Figure 1 Distribution of Hajj Fund Placements Based on Partner Sharia Bank Performance

	Skor	Kriteria Penggugur	Kriteria Operasional
Terdaftar di LPS	0,01	YA	TERSEDIA 0,05
Dalam Keadaan Laba	0,01	TIDAK	TIDAK TERSEDIA 0
Tingkat Kesehatan Minimum Komposit 3	0,01		YA 0,05
Modal diatas IT	0,01	LPS	TIDAK 0
CAR > 16%	0,2	TERDAFTAR	0,01
CAR >14% - 16%	0,15	TIDAK TERDAFTAR	0
CAR >12% - 14%	0,1		
CAR >8% - 12%	0,05		
CAR <=8%	0		
NPF Gross <= 3%	0,2		
NPF Gross > 3-5%	0,15		
NPF Gross >5%	0,1		
ROA >= 1,25%	0,05		
ROA < 1,25%	0		
FDR >84-94%	0,21		
FDR <=84%	0,15		
FDR>94%	0,1		

Figure 2 Distribution of Hajj Fund Placements Based on Partner Sharia Bank Performance

This figure depicts how funds were placed in banks with the best performance scores after the implementation of the new information system.

D. CLOSING

Conclusion

The implementation of a modern technology-based information system at BPKH has successfully enhanced efficiency and transparency in managing Hajj funds, particularly in analyzing the financial reports of partner Sharia banks. This system enables real-time bank performance monitoring and more accurate risk analysis, allowing BPKH to make faster and more precise decisions in placing Hajj funds. The system's implementation has also reduced investment risk and improved the accountability of fund management. This is evident from the improved efficiency in decision-making time, better transparency, and higher accuracy in risk assessment.

Recommendations

To ensure the sustainability and success of this system, several actions need to be

taken. First, ongoing training for BPKH staff is essential so they can utilize the information system and analytics technology more effectively. Second, the implemented system must be continuously updated and refined to address existing technical issues and ensure its flexibility in adapting to regulatory changes. Lastly, regular maintenance and evaluation of the system are crucial to keep it relevant and optimal in supporting future Hajj fund management.

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