

## **The Effect of Membership Accessibility of Small Micro Business Cooperatives (Kumk) in Obtaining MSEs Capital Financing from Financial Institutions in Aceh Province**

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**ABSTRACT:** *This study aims to analyze the accessibility of financing for members of cooperatives, micro and small businesses in Aceh Province. Based on the results of the interview, it was found that the accessibility of members of cooperatives owners of micro and small businesses to capital from financial institutions is constrained by several factors including the management of cooperatives that are not active or have multiple managements, making it difficult for the creditworthiness assessment process based on the 5C principles, namely character, capacity, capital, collateral, and conditions of economy. Meanwhile, owners of micro and small businesses are constrained by the available financial reports that explain business prospects related to the capacity aspect in credit assessment, while the other factor is the ability to fulfill guarantees in obtaining credit financing or collateral aspects. It is hoped that related parties can provide training in the preparation of financial reports to micro and small business actors as well as cooperative management. In addition, policies are needed to provide financing without collateral or with special collateral to micro, small and cooperative enterprises. Another factor that needs to be improved is the education of cooperatives for members so as to prevent cooperatives from being inactive.*

**KEYWORDS:** accessibility, 5C, cooperatives and micro and small businesses

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### **INTRODUCTION**

The business world in Aceh Province is currently still dominated by Micro and Small Enterprises (UMK). From the results of SE2016-Advanced in 2017, the number of these businesses reached 422,469 businesses or 98.97 percent of the total non-agricultural businesses in Aceh. This business is also able to absorb a workforce of more than one million (1,061,217) people or about 90.54 percent of the total non-agricultural workforce. When the crisis hit Indonesia in 1997-1998, MSEs proved to remain strong when other big businesses collapsed. The superiority of MSEs in surviving the crisis was revealed by CIDES (Center for Information and Development Studies) in the article

"The Impact of Fuel Price Increases on the SME sector in Indonesia" (Tulus Tambunan Center for Industry, 2013).

Despite having several advantages, MSEs have many limitations. These limitations make it difficult for MSEs to develop and have high competitiveness. The Indonesian Banking Development Institute (LPPI) and Bank Indonesia (2015) describe these limitations, namely the lack of access to banking; Human resources skills and knowledge are still low so that they are managed traditionally; limited use of technology; and has not been able to keep pace with changing consumer tastes, particularly export-oriented.

(Suryanto & Muhyi, 2017) strengthen the LPPI and BI arguments, if MSEs have several problems, including: limited entrepreneurial spirit of entrepreneurs, low competence of human resources, limited access to capital institutions, and lack of guidance. Tambunan (2009) also added that the majority of MSEs are not registered so they do not have access to taxes or government programs. These various limitations will certainly hamper the performance of MSEs in Aceh province, whose role is very vital for the regional economy, especially for people with middle to lower economic scale.

Given the importance of the role of MSEs in driving the economy of the province of Aceh, these constraints and limitations should not discourage MSEs from developing their businesses and businesses. The opportunity to develop the MSE business is wide open if MSE players can read the existing market prospects. MSEs have an important role, especially in businesses that utilize natural resources and are labor intensive. These businesses are generally included in the agricultural, livestock, forestry, and fisheries sectors as well as the trade, hotel and restaurant sectors. According to the LPPI and BI (2015) the contribution of these two sectors in the added value of the MSE is 77.68 percent. However, other sectors are also able to contribute quite a bit to the MSE economy.

Access to capital for the development of cooperatives, micro-enterprises, and small businesses is the focus of this research. This study aims to analyze the aspects that are considered in obtaining financing from banks or other financial institutions. Aspects that are assessed in obtaining financing are known as the 5Cs, namely Character, Capacity, Capital, Collateral, Condition of Economy (Wahyuni, 2017). Research on the accessibility of micro and small businesses to formal financial institutions in West Sumatra shows that MSEs that are members of cooperatives have greater opportunities than those who are not members of cooperatives (Diana, 2019)(Diana, 2019). Based on research (Diana, 2019) that MSE actors in West Sumatra have business constraints in capital. (Diana, 2019) stated that the percentage of business constraints due to capital was 66.74% or around 304.528 MSEs. This figure is certainly very large and is the government's obligation through its policies to assist cooperative members and MSE actors in obtaining easy access to capital. The government itself admits that MSEs in Indonesia are still having difficulties in obtaining capital financing from financial institutions.

In the current era of development of the digital world, it provides a stimulus for non-bank financial institutions to provide online loan services with a faster process than easy banking and administration without collateral. However, the obstacle faced by MSEs in accessing credit is the very high interest rate. On the other hand, the current financing system is starting to move towards a financial technology (fintech) system. In the distribution of financing, fintech is no longer through intermediaries, but directly to the borrower. In the future, this system will continue to be a trend because the distribution is considered easier. Although there are various types of formal financing sources outside the bank, MSEs' access to credit is still quite low, only around 13% of MSEs obtain credit from formal financial institutions.

Thus, it is very important to analyze the accessibility of capital as an effort to identify whether government programs and policies have given positive results for MSEs. In addition, it is necessary to identify the factors that influence the low access to formal financial institutions. The formal financial institutions in question are bank and non-bank financial institutions.

This study aims to analyze the effect of the 5C principle on the ease of access to obtain capital financing from bank and non-bank financial institutions. In addition, the purpose of this study is to find out whether after getting easy access to capital provided by bank and non-bank financial institutions, it affects the business growth of cooperative members and MSE business actors.

Based on the above background, several problems can be formulated as follows:

- What are the obstacles in obtaining access to capital financing for members of cooperatives and MSEs?
- How does the 5C factor affect access to financing for cooperative members and MSEs?
- What is the impact of business growth after obtaining access to capital financing for members of cooperatives and MSEs?

## **LITERATURE**

### Definition of Cooperative

According to (Undang-Undang Republik Indonesia Nomor 17 Tahun 2012 Tentang Perkoperasian)/(Law of the Republic of Indonesia Number 17 of 2012 concerning Cooperatives) defines a cooperative as a business entity consisting of a person or a cooperative legal entity by basing its activities on the cooperative principle as well as the people's economic movement based on the principle of kinship. According to article 4 of the law, cooperatives have the following roles:

- 1) Build and develop the economic potential and capabilities of members in particular and society in general to improve their economic and social welfare.
- 2) Participate actively in efforts to improve the quality of human life in society.
- 3) Strengthening the people's economy as the basis for the strength and resilience of the national economy with cooperatives as the pillars.
- 4) Strive to realize and develop the national economy which is a joint effort based on the principle of kinship and economic democracy.

Definition of cooperative according to experts:

a. According to Mohammad Hatta (Father of Indonesian Cooperatives) said that cooperatives are a joint effort that has the aim of improving economic life based on the principle of gotong royong (Itang, 2016).

b. According to the ILO (International Labour Organization) a cooperative is a group of people based on volunteering with economic goals to be achieved and in the form of a democratically controlled and controlled business organization (Lumbantobing et al., 2002).

c. According to Dr. Fay, a cooperative is an association with the aim of doing business together which consists of those who are weak and is endeavoured always with a spirit of not thinking of themselves in such a way, so that each is able to carry out his obligations as members and receive rewards commensurate with their use of the organization (Hendrojogi, 1997).

Based on the definition of cooperatives from experts, we can conclude that cooperatives have a role to promote social welfare as an instrument to advance the regional economy. Therefore, cooperatives must be developed and their performance improved in improving the welfare of members.

Meanwhile, the Cooperative Principles refer to the Rockdale Principles which were first developed in 1844 by the Rockdale Society of Equitable Pioneers in Rockdale, England (International Cooperative Alliance, 2018). The Industrial Revolution in England in the 18th century and then the emergence of machines and automation in the production process resulted in many professional workers losing their jobs and being replaced by machines and mechanization. To respond to the situation in England during the Industrial Revolution era which resulted in the rich getting richer and more professional workers losing their jobs, a group of 28 professional workers created a movement called the Rockdale Society of Equitable Pioneers in 1844 in England. The seven principles of the Rockdale Cooperative were drafted in 1844 (International Cooperative Alliance, 2018) as follows:

1. Open and voluntary membership to all people regardless of their economic background.
2. The right for each member to vote on the one man one vote principle (everyone has the right to vote on the principle of one person one vote)
3. Divided on purchase (business division based on purchases)
4. Limited interest on capital (limited interest return on capital)
5. Political and religious neutrality (neutrality of religion and political views)
6. Cash trading (trading in cash)
7. Promotion of education (Promoting Education to its members)

### **Definition of Financing**

In Latin credit is called "credere" which means to believe. This means that the lender believes in the recipient of the credit, that the credit that he has disbursed will be returned according to the agreement. Meanwhile, for the recipient of the credit, it means accepting the trust, so that he has an obligation to repay the loan in accordance with the time period. According to Law No. 10 of

1998 concerning Amendments to Law No. 7 of 1992 concerning Banking, it is stated that financing or credit is the provision of money or claims that can be equated with it, based on a loan agreement or agreement made by a bank or cooperative with other parties. others that require the borrower to repay the debt after a certain period of time with interest.

The law also states that financing based on Sharia principles is financing as referred to in the law governing sharia banking. Some definitions of financing according to experts:

a) According to (Syaifuddin, 2007) financing is the existence of a delivery of money/bills or it can also be goods that give rise to the bill to other parties, with the hope of giving this loan the bank will get an additional value from the principal of the loan in the form of interest as income for the bank. concerned. The credit process has been based on an agreement that trusts both parties to comply with their respective obligations. In this credit provision, there is an agreement to pay off debt and interest will be settled within a certain period of time that has been mutually agreed upon.

b) According to (Amelia et al., 2019) credit financing can be in the form of money or bills whose value is measured in money, for example, banks finance loans for the purchase of a house or car. Then, there is an agreement between the bank (creditor) and the credit recipient customer (debtor), that they agree with the agreement that has been made. The credit agreement includes the rights and obligations of each party, including the time period and interest that are mutually determined. Likewise with sanctions if the customer breaks his promise to the agreement made with the bank.

c) According to (Knet, 1957) says that financing or credit is the right to receive payment or the obligation to make payments when requested, or at a future time, due to the delivery of goods now.

### **Understanding Accessibility of Capital**

Accessibility comes from the word 'access', a translation of the word access, which in English means entrance. Accessibility or in English is called accessibility means things that can be entered or are easily reached or reached. In general, accessibility can be interpreted as the level of ease that can be achieved by someone to something, whether it is in the form of objects, services, places, and others.

The creditor certainly anticipates the occurrence of bad credit by the debtor. Therefore, so that the credit provided is of quality, the lender (creditor) must apply the principle of providing credit which is called the 5C principle (Wahyuni, 2017) including:

1. Character (Character). A belief that the nature or character of the person to be credited is truly trustworthy. This is stated in the customer's background, both work background and personal nature, such as: the way of life or lifestyle he adheres to, family circumstances, hobbies, social standing, morals and honesty of credit applicants.
2. Ability (Capacity). To see customers in the ability to control the business, which is related to their education, their ability to understand government regulations, to lead, to master their line

of business, to be serious and to see the perspective of the future, so that the applicant's business runs well and is profitable, and at the end of the day finally able to return the credit he received.

3. Capital (Capital). Namely the capital of the credit applicant, to develop his business. To see whether the use of capital is effective, it is seen from the financial statements (balance sheet and income statement) by taking measurements such as in terms of liquidity and solvency, profitability and other measures. Capital must also be seen from any sources of existing capital.

4. Guarantee (Collateral). is wealth that can be tied up as collateral, in order to ensure repayment at a later date, if the credit recipient does not pay off his debt. Collateral should exceed the amount of credit granted. The validity of the guarantee must also be examined, so that if there is a problem or bad credit, the collateral deposited will be used as soon as possible. Guarantees are not only in the form of material goods but can also be in the form of intangible guarantees, such as: personal guarantees (borgtocht), letters of guarantee, letters of comfort, recommendations and avails.

5. Economic conditions (Condition of Economics), namely political, social, economic, cultural situations that can affect economic conditions at a certain time and period of time, where credit is given by the bank to the applicant, including the business prospects of the sector being carried out, must be business prospects that are really have good prospects, so the probability of the credit being non-performing is relatively small.

Cooperative members, micro and small business owners have greater access if micro and small business owners are also members of the cooperative. This is because access to capital will be easier to obtain and a larger financing platform if you become a member of a cooperative (Wahyuni, 2017).

### **Definition of MSE**

According to (Undang-Undang Republik Indonesia Nomor 20 Tahun 2008 Tentang Usaha Mikro, Kecil, Dan Menengah)/(Law of the Republic of Indonesia Number 20 of 2008 concerning Micro, Small, and Medium Enterprises) it is stated in chapter IV article 6:

a) Micro Enterprises are productive businesses owned by individuals or business entities in accordance with the criteria for micro enterprises. Businesses that are included in the criteria for micro-enterprises are businesses that have a net worth of up to Rp. 50,000,000 and does not include the land building where the business is located. The results of the sale of micro businesses each year at most Rp. 300,000,000.

b) Small Business is a productive economic business that is independent or independent, whether owned by individuals or groups and not as a branch business entity of the main company. In addition, it is controlled and owned and is part of either directly or indirectly from a medium-sized business. Businesses that are classified as small businesses are businesses that have a net worth of Rp. 50,000,000 with a maximum of Rp. 500,000,000 and has annual sales ranging from Rp. 300,000,000 up to Rp. 2,500,000,000 billion.

c) Medium Business is a business in a productive economy and is not a branch or subsidiary of a central company and is a direct or indirect part of a small business or large business with a total net worth in accordance with what has been regulated by laws and regulations. Medium-sized businesses have a net worth criteria of medium-sized businesses already above Rp. 500 million to

Rp. 10 billion (excluding buildings and land for business premises). Then the annual sales results reach 2.5 billion to 50 billion.

Based on the definition of micro, small and medium enterprises in Law Number 20 of 2008, the differences in these businesses are viewed from the number of employees, net worth and annual sales. The development of small and medium enterprises in Indonesia is faced with technological changes, changes in market tastes with the increasing age of millennials in Indonesia and also the development of social media which has decreased to determine consumer preferences in making purchases.

## **METHODOLOGY**

This research method uses a mixed method with a quantitative statistical regression approach and a qualitative descriptive analysis approach. Quantitative research is a series of systematic investigations of a phenomenon by collecting data to be measured by mathematical or computerized statistical techniques. This research is mostly conducted using statistical methods in collecting quantitative data through research studies. While qualitative research is research that uses a process approach to interpret an event, utilizing data in the form of narratives, detailed stories, expressions, and the original language of the informants.

The data source in question is all information in the form of real objects, events. According to (Collins & Stockton, 2018) qualitative data sources in research are endeavored not to be subjective, therefore they need to be given weight. Sources of data used in qualitative research are:

### **Primary Data**

Primary data is data obtained directly from the results of interviews and observations. Primary data is directly from the researcher, meaning that it is not obtained from a third party, but is the result of the interaction between researchers and informants. The data in this study were obtained from interviews with related parties in the cooperative sector and MSEs, which consisted of the government, members of cooperatives, MSE business actors, and financial institutions. Research with this data source is to obtain information about the obstacles in obtaining access to capital, how the wishes of the financier of capital so that the desired access to capital can be achieved.

### **Secondary Data**

Secondary data is data obtained from third parties. This data is obtained from the results of data collection from government reports, the Central Statistics Agency, previous scientific journals, and readings from other sources. This data is carried out to strengthen and complement the primary data sources that have been carried out through direct interviews with resource persons in the area.

## **RESULTS/FINDINGS**

### **Financing facilities and criteria for granting 5C financing**

Financial institutions as the lender of capital certainly do not want if one day the borrower fails to pay his loan or is called bad credit. In looking for potential clients, financial institutions need to

conduct an analysis so that the credit provided is mutually beneficial to both parties. This analysis is known as the 5C principle, which is one of the methods commonly used by financial institutions such as banks and finance companies in analyzing the feasibility of incoming credit applications. The results of the analysis will be used as a consideration in making decisions, whether the credit is accepted or rejected. Based on the results of the respondents' answers, one of the strategies taken to overcome credit arrears is to reschedule the debt. The rest sell assets and reduce the number of workers. The type of culinary business dominates in this study.

The results of the discussion were obtained from the results of interviews and the results of the answers to the questionnaire. Interviews were conducted to obtain comprehensive information with related parties. The first is the Aceh Cooperatives and MSMEs Service on October 20, 2022.

1. In general, what are the problems faced by cooperatives, micro and small enterprises in Aceh province?

The answer is as follows:

"In general, many cooperatives are not active or have problems, firstly, the management is not committed to managing it, secondly, the management lacks knowledge about access to capital, internal conflicts in management, there is no development of business units to encourage cooperative activities, and the lack of cooperative business facilities and infrastructure".

2. What are the capital facilities that can be accessed by micro and small business cooperative actors that have been socialized so far?

The answer is as follows:

"There is no special socialization, however, through the UPTD PLUT, MSME actors can consult directly with the PLUT assistant consultant, one of the consultations is about access to LPDB capital and financing through CSR of private companies, BUMD and BUMN".

2. Programs that have been carried out to obtain financing for KUMK in Aceh province that have been carried out by the service?

The answer is as follows:

"The programs that have been implemented by the Aceh government for KUMK through the service include technical guidance on financial management and access to finance.

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Based on the results of the interview, it can be concluded that the main problem is the access of members of cooperatives that own MSMEs to financial institutions due to the absence of sustainable business books, not knowing the procedures for taking credit and also collateral that is difficult to fulfill. This is in accordance with the results of interviews with banks on October 25, 2022 "many micro and small business loan proposals are constrained by collateral and business financial statements". One of the obstacles in the development of cooperatives in Aceh based on the results of interviews is the number of inactive cooperatives and management conflicts within cooperatives. Banda aceh and Bireun are the regions that have the most MSMEs in Aceh province based on data from the cooperative and SME office of Aceh 2022. Based on the distributed questionnaires, it was found that 62 respondents answered the questionnaire with details as follows: Based on age, respondents aged between 30-49 years is the respondent who dominates as much as 71%. Based on the number of employees / manpower owned is dominated by the number of workers as much as 1 - 4 people.

Based on the length of time being a member of a cooperative, the most dominant is for less than 1 year at 64.5%. small business owners, the length of doing a small business ranges from 2-5 years.

## DISCUSSION

- Simultan  
**Variables in the Equation**

		B	S.E.	Wald	df	Sig.	Exp(B)
Step 0	Constant	.447	.205	4.760	1	.029	1.564

Based on the results of the analysis above, it can be seen that simultaneously or jointly the variables of capital, capacity, collateral, character and economic conditions have a significant effect on obtaining financing from banks. Because the significance value is greater than 0.1

- Parsial

### Variables in the Equation

		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1 <sup>a</sup>	X1	-.135	.077	3.093	1	.079	.874
	X2	-.091	.088	1.071	1	.301	.913
	X3	.003	.079	.001	1	.971	1.003
	X4	.070	.075	.864	1	.353	1.073
	X5	.079	.073	1.168	1	.080	1.083
	Constant	1.507	1.183	1.623	1	.203	4.513

a. Variable(s) entered on step 1: X1, X2, X3, X4, X5.

Based on the results of the analysis, it can be seen that partially it can be seen that only the capital variable and the economic income variable have a significant effect on obtaining funds from the bank.

The model obtained is  $g(x) = 1.507 - 0.135X1 - 0.091X2 + 0.003X3 + 0.070X4 + 0.079X5$

- Test of Godness of fit

### Hosmer and Lemeshow Test

Step	Chi-square	df	Sig.
1	6.146	8	.063

Based on the Hosmer and Lameshow test, it can be said that the model is considered good because the significance value is below 0.1.

- R-square

### Model Summary

Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square	R
1	124.621 <sup>a</sup>	.087	.118	

a. Estimation terminated at iteration number 4 because parameter estimates changed by less than .001.

It can be said that all variables x in the model have an effect of 48% on getting financing from the bank.

## CONCLUSION

In granting credit by financial institutions there are 5 things that become criteria, namely character, capacity, capital, collateral, and condition of economy. Based on the results of this study, the accessibility of members of cooperatives owning micro and small businesses to financial institutions in obtaining capital is constrained by several factors, including the unavailability of sustainable financial reports which are part of the capacity in credit assessment, the unavailability of collateral as a condition for obtaining credit at financial institutions, and conflicts that occur in

the management of cooperatives related to character making it difficult to get financing. The need for training and socialization of the preparation of financial reports to cooperatives, micro and small businesses. The need or need for ease of taking credit without collateral or facilitated collateral for cooperatives, small and micro business owners. It is necessary to avoid conflicts in the management of cooperative management members so that they do not result in inactive cooperatives or management dualism.

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