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The Analysis of Indonesian Cooperatives Problems and Solutions to be the Pillars of the Indonesian Economy

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Abstract

In recent years, Indonesian Cooperatives have been involved in scandals that has led to bankruptcy. The impact are on the economy and trust in the Indonesian Cooperative. The purpose of this study is to evaluate the problems of the Cooperative so that will no longer experience failure. The research method used is descriptive qualitative. The Visualizing scientific landscapes (VOSviewer) analysis tool has been used to map based on network data. The research data was obtained from primary data (interviews and group discussion forums) and secondary data derived from literature review. Based on the results from VOSviewer for cooperative items, it is known that cooperatives are always associated with human resource, members, savings and loans and development. Further research on the problems items of savings and loan cooperatives originating from VOSviewer results that savings and loan items relating to banks, bad loans and Indonesia. The result of savings and loan cooperatives are associated with officers, organization, residual income, capital and factor analysis. Further developments derived from literature review, interviews and group discussion forums are in line with the results of VOSviewer. The problems faced by savings and loan cooperatives are human resources, institutions, capital, membership, competition, digitization and the absence of a deposit insurance institution. Based on these problems, the parties are expected to be able to start playing their roles more intensively so that they can survive and excel. The solutions for savings and loans cooperatives are training and developing human resources, digitalization, networking and differentiation. The government needs to build a deposit guarantee institution for cooperatives so that the bankruptcy of cooperatives does not lead into systemic risk. If the reforms are successful, then cooperatives will be superior and become the pillars of the Indonesian economy.

Keywords: Cooperatives; Saving and Loan; Problems of Cooperatives; Solution of Cooperatives

1 Introduction

There is dynamic condition of cooperatives in Indonesia over the last five years. The active number of cooperatives is around 120.000 to 150.000. In 2016, the number of active cooperatives in Indonesia was 151,170 units and increased to 152,174 in 2017. In 2018 when the Indonesian economy was in recession, the number of active cooperatives decreased to 126,343 units. At a time when Indonesia, like other countries, was affected by Covid-19, the number of active cooperatives was decreasing until there were 123,048 units left. In 2020, after an adjustment was made due to the Covid-19 pandemic, the number of cooperatives in Indonesia increased again to 127,124 units (Walfajri, 2020).

Figure 1. Number of Active Cooperatives

Recently, Indonesia Savings and Loans Cooperatives get attention because many savings and loan cooperatives are bankrupt. The Losses reached trillions of rupiah and the affected cooperative members numbered tens of thousands of people. If this condition occurs continuously, it will be able to eliminate public trust in conducting economic transactions with cooperatives.

The Ministry of Cooperatives and SMEs (Kemkop UKM) has dissolved 81,686 cooperatives in the last four years. Secretary of the Ministry of Cooperatives and SMEs, Rully Indrawan, detailed that the largest dissolution occurred in 2016 as many as 45,629 cooperatives. Followed by 2017 as many as 32,778 cooperatives, then 2018 as many as 2,830 cooperatives. In 2019, as many as 449 cooperatives have been dissolved (Walfajri, 2020).

The following are some of the major cases that occurred in Indonesia related to the bankruptcy of cooperatives. The Blue Sky Cooperative which in 2011 cost thousands of its members up to Rp 6 trillion. KSP Pandawa succeeded in deceiving 569,000 members and prospective members with a loss value of up to IDR 2 trillion (Redjalam, 2020).

In 2017 in Sidoarjo there were 500 cooperatives that closed their businesses out of a total of 1,450 cooperatives. Member of Commission VI of the DPR RI, Bambang Haryo, admitted that he would not be surprised if 35% of cooperatives in Sidoarjo went bankrupt because nationally the number of cooperative closures had penetrated 60 percent. The type of cooperative that closed was dominated by savings and loan cooperatives (KSP). The causes of the closing of these cooperatives were mostly due to competition factors and internal mismanagement (Sugiyarto, 2017).

At the end of February 2020 KSP Indosurya failed to pay up to Rp. 14.6 trillion with 16,749 customers. When raising public funds, KSP Indosurya promises an investment return of 9 to 12 percent, depending on the nominal amount of money to be invested. These yields are far from the conventional bank deposit rates, which range from 5-7 percent. In a hearing (RDP) last May, it was predicted that Indosurya would experience a default of Rp. 10 trillion (Firmansyah, 2020). In 2020, problems also arise in the Prosperous Savings and Loans Cooperative. The Sejahtera Bersama Savings and Loans Cooperative is based in Bogor, West Java, has 54,205 creditors and has more than 70,000 members. This cooperative is threatened with bankruptcy and bankruptcy with a credit value to be restructured exceeding Rp8.4 trillion. (Budianto, 2020).

Figure 2
Cooperative Scandals

Tahun	**2011**	**2016**	**2020**	**2020**
Name	Langit Biru	KSP Pandawa	KSP Indosurya	KSP Sejahtera Bersama
Number of members	Thousands	569	16.749	70.000
Loss	Rp6 Trillion	Rp3 Trillion	Rp14.6 Trillion	Rp8,4 Trillion

Source: Various data

The above conditions lead to a crisis of confidence. Consumers feel tired of saving in cooperatives (Firmansyah, 2020). The government can only bridge but cannot intervene excessively. This is because Law Number 25 of 1992 concerning Cooperatives does not contain a mechanism regarding sanctions if cooperatives violate. The rules for the dissolution of cooperatives are listed in Government Regulation No. 1997 concerning the Dissolution of Cooperatives (Firmansyah, 2020).

2 Literature Review

The case of a Savings and Loan Cooperative that collects funds from the public outside of its members, indicates a violation of the provisions of Article 44 of Law Number 25 of 1992 (Article 89 of Law Number 17 of 2012) in conjunction with Article 18 paragraph (1) of Government Regulation Number 9 of 1995 Judging from the Banking Law, Savings and Loans Cooperatives that collect public funds outside of members are also indicated to violate the provisions of Article 16 of Law Number 7 of 1992 in conjunction with Law Number 10 of 1998 concerning Banking. Article 21 of Law Number 7 of 1992 in conjunction with Law Number 10 of 1998 states that one of the legal forms of a bank is a cooperative. Based on these provisions, normatively if a cooperative wants to raise funds from the public, the cooperative must obtain a license as a bank from Bank Indonesia. This is as regulated in Article 16 paragraph (1) of the Banking Law which states that: Every party that carries out activities to collect funds from the public in the form of demand deposits, time deposits, certificates of deposit, savings and/or other equivalent forms, must first obtain a business license as a Commercial Bank or Rural Bank from the Minister, unless the activity to collect funds from the public is regulated by a separate law (Andjioe, 2013).

Purba Research (2014) on the Position of Customers in Bankruptcy of Savings and Loans Cooperatives states that the bankruptcy of cooperatives is based on Law Number 37 of 2004 concerning Bankruptcy and Postponement of Debt Payment Obligations. The position of the Bankrupt Debtor is declared to end with settlement, namely by repaying all creditors' receivables or by reconciliation (akkoord) if the debtor's assets are not sufficient to repay all creditors' receivables. The government must immediately form the Savings and Loans Cooperative Guarantee Institution which organizes a deposit guarantee program for members of the Savings and Loan Cooperative, so that members who deposit their funds in savings and loan cooperatives do not have any doubts about the safety of their funds (Purba, 2014).

Blasius Andijoe, SH's research using Sociological Normative research methods at the Khatulistiwa Bakti Credit Union Cooperative Pontianak concluded that the legal relationship between the depositors of funds and the Khatulistiwa Bakti CU cooperative is a civil legal relationship based on trust, because members of the Khatulistiwa Bakti CU are the owners and users at the same time. CU Khatulistiwa Bakti services. Legal protection for members who deposit funds in the CU Khatulistiwa Bakti cooperative has not been fully accommodated. This study suggests the need for clear and firm arrangements regarding legal protection of member savings funds. The government must immediately establish a Savings and Loans Cooperative Guarantee Institution which organizes a deposit guarantee program for members of Savings and Loans Cooperatives, so that members who deposit their funds in savings and loan cooperatives or Credit Unions do not have any doubts about the safety of their funds (Andjioe, 2013).

2.1. Big Cooperatives

Although the number of cooperatives has decreased, at this time it is undeniable that there will be cooperatives growing into large-scale companies at the national level, even at the global level. Cooperatives such as: KSP Jasa in Pekalongan have a business volume of more than IDR 1.2 trillion per year, the Semen Gresik Employee Cooperative has a business volume of more than IDR 2 trillion per year, and the North Bandung Dairy Farmers Cooperative (KPSBU) has a business volume more than IDR 500 billion per year. Such cooperatives are a typology of Large-Scale Cooperatives (KSB).

The parameters of large cooperatives in Indonesia are having assets of at least Rp. 10 billion, business volume of Rp. 50 billion and the number of members of 1,000 people. This figure guide refers to the Regulation of the Minister of Cooperatives No. 07 of 2011 which has been updated with Permenkop No. 22 of 2015 where the amount of the criteria does not only refer to the nominal value (Muchtar, 2021).

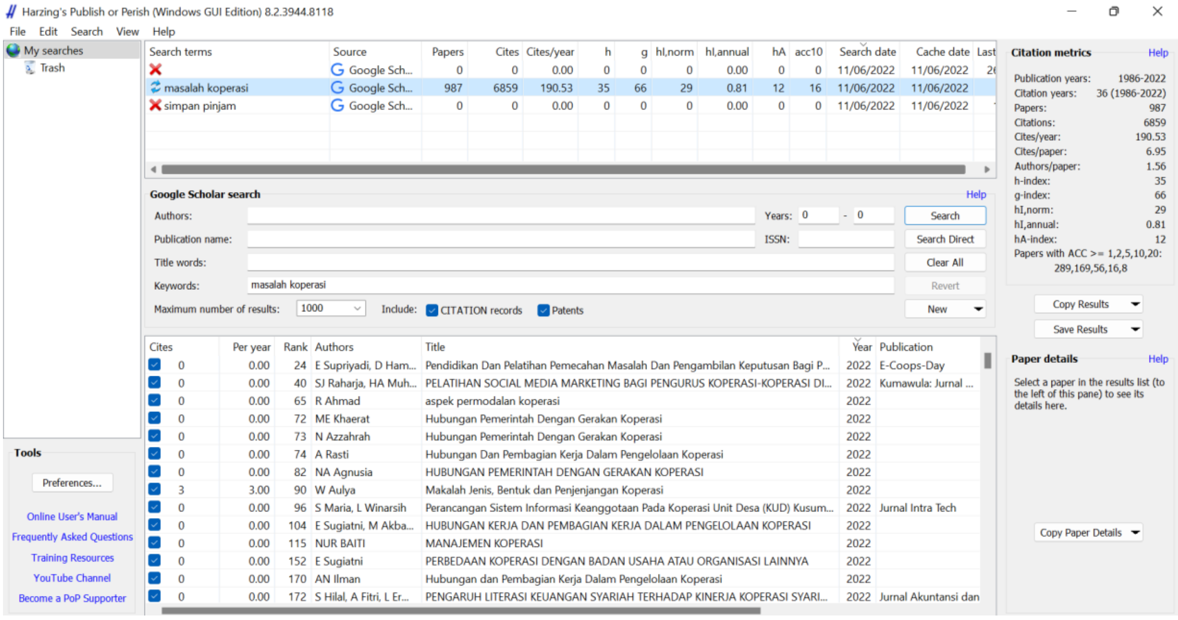
There are 300 large-scale cooperatives in Indonesia in 2020 which accumulated assets of Rp. 85.102 trillion (55.94%) of the total assets of all cooperatives in Indonesia which have assets of Rp. 152.113 trillion, business volume of Rp. 75.895 trillion (49.22 %) of Rp154,113 trillion throughout Indonesia and serving 7,569,339 members (33.70%) of the total 22,463,738 members throughout Indonesia (Muchtar, 2021). If seen, the 300 large cooperatives have a very big opportunity to expand their business across national borders and develop forward.

3 Methodology/Materials

3.1 Methodology

The research method used is descriptive qualitative. The Visualizing scientific landscapes (VOSviewer) analysis tool has been used to map based on network data. Article about cooperative problems has been collected through data base publish or perish (Figure 3). There are 987 papers from year 1986-2022. We save the result on RIS file. After that we open VOSviewer and put the database so that VOSviewer could read the data from title and abstract for giving special term related to cooperative problems. We choose a map based on text data. Read data from reference manager file with RIS type (Figure 4).

Figure 3
Publish or Perish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Authors/paper: 1.56
h-index: 35
g-index: 66
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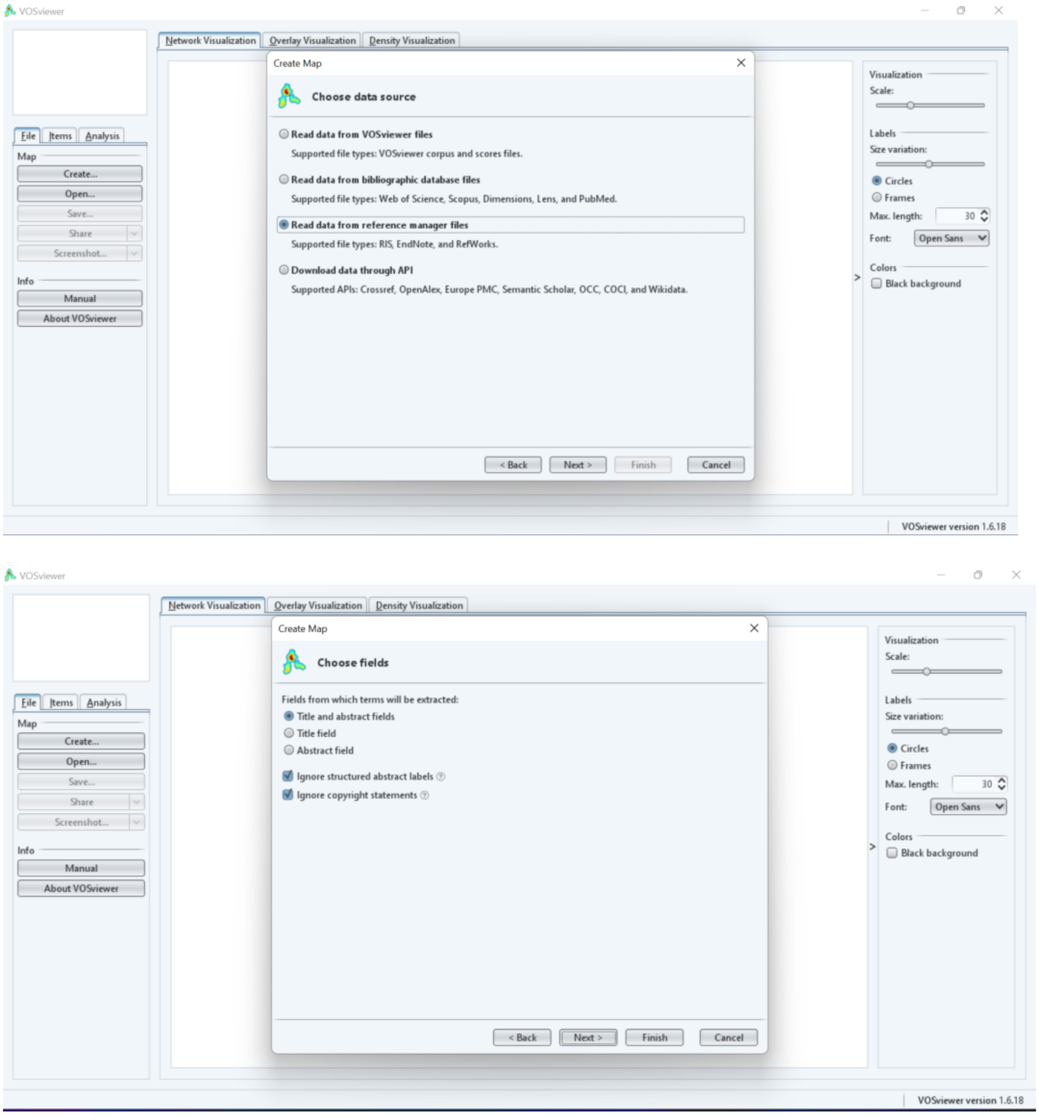
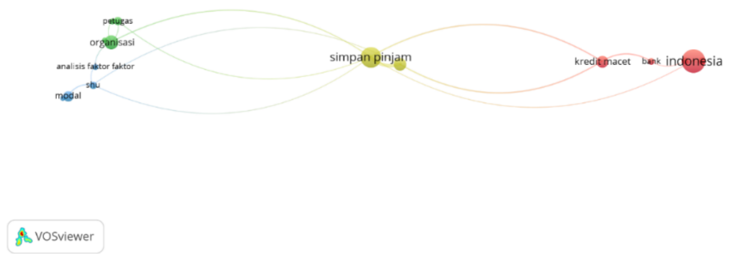
Figure 4
VOSviewer



3. Result

The problems faced by savings and loan cooperatives are human resources, institutions, capital, membership, non performing loan, competition, digitization and the absence of a deposit insurance institution (see Figure 5). The mapped problems are aligned with the deep interview and forum group discussion. The deep interview and forum group discussion were held twice on September 29, 2021 in Jakarta and November 24, 2021 in Bandung.

Figure 5
Result of VOSviewer



a. Human Resources

Cooperatives are institutions which are not popular to the young generations. The managements are taking care by the elders. Young generation does not have enough knowledge of what cooperative is. They do not interest due to the image of cooperatives business that are traditional and old. In the other side because the lack of young generations. Cooperatives tend to do business as usual and not doing modernization.

It is not easy to build a paradigm of cooperatives as business entities. Cooperatives has a long standing history toward an Independent Indonesia. The cooperatives business seems old-fashioned. The challenges faced of cooperatives are lack of modern management, the lack of understanding and interest of the younger generation towards cooperatives. Cooperatives are seen as old age business, not innovative, and managed by elderly or retired people *(Masduki, Transformasi Digital Menuju Modernisasi Koperasi, 2021)*. Cooperatives have values such as democratic management, equality, and equity that in line with millennial youth lifestyle. The need to socialize the values of cooperatives toward young generations could be the key to transform cooperatives from old-fashioned to be modern cooperatives. The young generations could take position as an agent of change in cooperatives management and replace the paradigm of managed by elderly or retired people.

To do change in cooperatives need extra effort. The process is running slowly because some other cooperatives have limited human resources and are not ready yet to recruit professionals with salary above the average standard. Without young generation to take over will be hard to enter the digitalization business.

b. Institutions

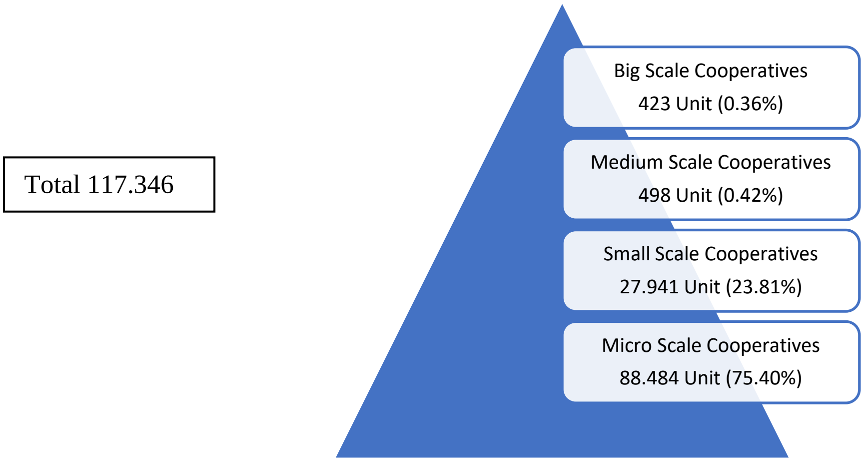
There are 123,000 active cooperatives registered at the Ministry of Co-operatives and SME's but only 906 or 0.73 percent are included in the digital ecosystem. Based on the Minister of Cooperatives Regulation No. 07/Per/M-KUKM/XI/2011, updated by the Minister of Cooperatives Regulation No. 22/Per/M-KUKM/IX/2015 regarding Large-Scale Cooperatives stated that large-scale cooperative is the one with a minimum total asset of IDR 10 billion, turnover/business volume of IDR 50 billion, and member of more than 1000 people. Based on the regulation, There are 423 unit (0.36%) large-scale cooperatives, 498 unit (0.42%) medium-scale cooperatives, 27,941 unit (23.81%) small-scale cooperatives, and 88,484 unit (75.40%) micro-scale cooperatives from 117,346 unit cooperatives in 2019 *(Muchtar, 100 Koperasi Besar Indonesia, 2021)*. Large and medium scale cooperatives are less than 1%, the majority is small and micro scale cooperatives.

The large scale cooperative is not dominated from big cities. Kospin Jasa that grew up in a small city of Pekalongan, Central Java still ranks at the top of Indonesia's big cooperatives with total asset of IDR 9 billion in 2020. In a village called Ladogahar, on the outskirts of Maumere City, we can find a splendid building which is the head office of Credit Union Pintu Air. This cooperative has grown phenomenally with assets amounting to trillions of rupiahs, which is the largest in the East Nusa Tenggara.

The big scale cooperatives are modern with digitalization service. Savings and loan cooperatives are difficult to find manual services. Cooperatives with a digital modernization touch are now nothing new. Fast changing economy due to information technology is the concern of all parties and business actors who do not want their business to stagnate because of being are out of date and is also the concern of cooperatives actors who have measurable and definite business.

On the other side, the majority of cooperatives are small and micro scale that could not keep pace with digitalization and modern business. Indonesian Government has targeted 500 modern cooperatives in 2024. There are four phases. First phase is modelling in 2021. Second phase is replication in 2022. Third phase is massification in 2023 and the last phase is continuing grow in 2024. To achieve the target, there are six strategies that are funding access, facilitating cooperation, marketing access, technology adoption, cooperatives restructure through merger or spin off, and multi-party cooperatives *(Waseso, 2021)*.

Figure 6
The Size of Cooperative



Source = Ministry of Cooperatives and SME (2019)

c. Capital
Majority cooperatives are micro scale. They are facing capital problem. The challenges to get access to capital are numerous. First, they don't have good financial reporting that must be submitted to the investor. Second, they do not access to the investor. Third, they do not have credit collateral in the name of Cooperatives. They do object if the management gives the collateral. In the other side, government try to help by giving revolving fund, but they still can not access due to administration problem. Government could not give assurance because based on the record, from 10 cooperatives who get the capital fund only two can pay back while 8 having problems to pay it back.

d. Non Performing Loan
Credit Cooperatives have to give high interest on saving and credit. Cooperatives are not finance institution that having deposit insurance from government. Members and non-member put their money as saving asking for high interest. Cooperatives acquire expensive funding that leads to higher interest for lending. The situation becomes hard and uncompetitive. It caused the non-performing loan of cooperatives are high. Based on the data from Statistic Indonesia in 2015-2019 the non-performing loan around 7.78% - 16.96%.

Table 1
Non-Performing Loan

Year	Non Performing Borrowers	Total Borrowers	Non Performing Loan
2015	355	4564	7.78%
2016	205	1628	12.59%
2017	262	2454	10.68%
2018	586	3456	16.96%
2019	265	2137	12.40%

Source *(Badan Pusat Statistik, 2020)*

e. Bank (The absent of deposit insurance)
Bank is a legal financing institution that have deposit insurance. People whose saving maximum to Rp2 Billion will get deposit insurance coverage while the bank bankrupt. People trust bank more than cooperatives. Recently cooperatives that bankrupt left the member without any payback fund. The stories made people questioning about cooperatives going concern and their funding if there was bankruptcy risk. Government need to offer deposit insurance to cooperatives. It will increase people trust in cooperatives.

In the other hand, bank offer so many facilities toward customers. They can do banking transaction through e-banking. People are easy to do business without going around. Cooperatives have limited digital facilities. Many micro cooperatives do not have enough fund to have digitalization business. Cooperatives become less competitive toward banks.

The parties are expected to be able to start playing their roles more intensively so that they can survive and excel. The solutions for savings and loans cooperatives are training and developing human resources, digitalization, networking and differentiation. The government needs to build a deposit guarantee institution for cooperatives so that the bankruptcy of cooperatives does not lead into systemic risk. If the reforms are successful, then cooperatives will be superior and become the pillars of the Indonesian economy.

CONCLUSION

Indonesian Cooperatives have been involved in scandals that has led to bankruptcy. The impact are on the economy and trust in the Indonesian Cooperative. Based on the results from VOSviewer for cooperative items, it is known that cooperatives are always associated with savings, members, savings and loans and development. Further research on the problems items of savings and loan cooperatives originating from VOSviewer results that savings and loan items relating to banks, bad loans and Indonesia. Based on these problems, the parties are expected to be able to start playing their roles more intensively so that they can survive and excel. The solutions for savings and loans cooperatives are training and developing human resources, digitalization, networking and differentiation. The government needs to build a deposit guarantee institution for cooperatives so that the bankruptcy of cooperatives does not lead into systemic risk. If the reforms are successful, then cooperatives will be superior and become the pillars of the Indonesian economy.

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