

BUKTI KORESPONDENSI

HELIYON
(VOL. 6 (7) e04390, 2020)



**“FINANCIAL PERFORMANCE OF RURAL BANKS IN
INDONESIA: A TWO-STAGE DEA APPROACH”**

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SHOCHRUL ROHMATUL AJIJA**

FAKULTAS EKONOMI DAN BISNIS

UNIVERSITAS AIRLANGGA

SURABAYA

2021

SUBSTANSI

HELIYON

(VOL. 6 (7) e04390, 2020)

TITLE OF PUBLICATION: "FINANCIAL PERFORMANCE OF RURAL BANKS IN INDONESIA: A TWO-STAGE DEA APPROACH"

First Author: Wasiaturrahma

Corresponding Author : Shochrul Rohmatul Ajija

This study aims to analyze the efficiency performance of conventional and Islamic rural banks in Indonesia, specifically, Bank Perkreditan Rakyat (BPR) and Bank Pembiayaan Rakyat Syariah (BPRS). Using a DEA approach, the results indicate that both BPR and BPRS are still inefficient in terms of the intermediation role but are efficient in production. Furthermore, the Tobit estimation shows that these two efficiency results are positively affected by location and the capital adequacy ratio (CAR). These rural banks operating in cities tend to have a higher level of efficiency than otherwise. Moreover, the higher the capital, the more efficient both Islamic and conventional rural banks in terms of production and intermediation.

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Corresponding Author : Shochrul Rohmatul Ajija

1. PAPER SUBMISSION

1.1 Lampiran Manuscript Submission melalui Website Heliyon

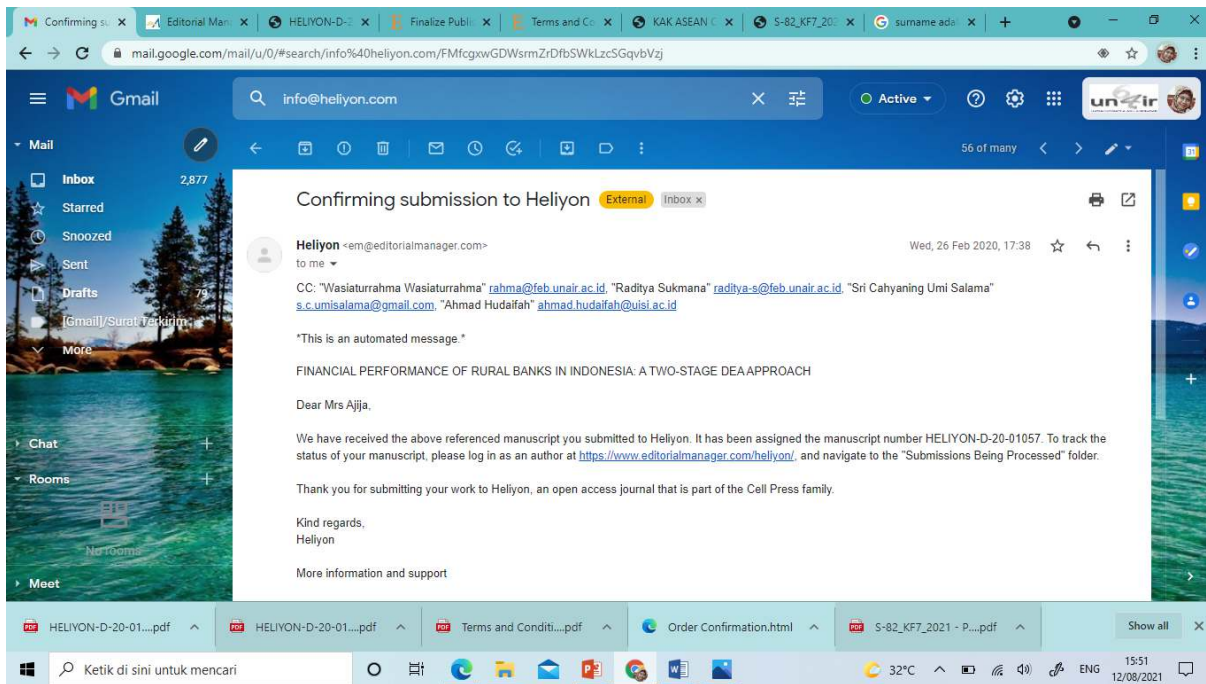
- Pengiriman artikel melalui OJS dilakukan pada 16 September 2020.
- Dr. Wassiaturrehman sebagai First Author dan Shochrul Rohmatul Ajija sebagai Corresponding Author.
- Berikut merupakan lampiran pengiriman artikel melalui website Heliyon pada 26 Februari 2020: <https://www.editorialmanager.com/heliyon/default.aspx>

The screenshot shows the Heliyon Editorial Manager interface. The main content is a table of submissions with the following columns: Action, Manuscript Number, Title, Initial Date Submitted, Status Date, Current Status, Date Final Disposition Set, and Final Disposition. The submission for manuscript number HELIYON-D-20-01057 is highlighted with a red dashed box.

Action	Manuscript Number	Title	Initial Date Submitted	Status Date	Current Status	Date Final Disposition Set	Final Disposition
View Submission View Decision Letter Send E-mail	HELIYON-D-20-00931	THE EFFECT OF CORRUPTION RATES AND GOVERNMENT OWNERSHIP ON LEVERAGE OF NON-FINANCIAL COMPANIES IN INDONESIA, CHINA, SINGAPORE AND MALAYSIA	Feb 20, 2020	Feb 24, 2020	Completed - Reject	Feb 24, 2020	Reject
View Submission View Decision Letter Send F-mail	HELIYON-D-21-01635	THE EFFECT OF GDP AND EXCHANGE RATE ON IMPORT OF PHOTOVOLTAIC CELLS IN INDONESIA	Mar 02, 2021	Mar 08, 2021	Completed - Reject	Mar 08, 2021	Reject
View Submission View Decision Letter Publishing Options Send E-mail	HELIYON-D-21-00053	THE IMPACT OF OPENING THE INDONESIAN TRADE PROMOTION CENTER ON INDONESIAN NON-OIL AND GAS EXPORTS	Jan 04, 2021	Aug 09, 2021	Completed - Accept	Aug 09, 2021	Accept
View Submission View Decision Letter Publishing Options Send E-mail	HELIYON-D-20-01057	FINANCIAL PERFORMANCE OF RURAL BANKS IN INDONESIA: A TWO-STAGE DEA APPROACH	Feb 26, 2020	Jun 30, 2020	Completed - Accept	Jun 30, 2020	Accept
View Submission View Decision Letter View Attachments Publishing Options Send E-mail	HELIYON-D-19-02772	BREADTH AND DEPTH OUTREACH OF ISLAMIC COOPERATIVES: DO SIZE, NON-PERFORMING FINANCE, AND GRANT MATTER?	Nov 10, 2019	Jul 13, 2020	Completed - Accept	Jul 13, 2020	Accept

1.2 Lampiran Manuscript Submission Confirmation melalui E-Mail

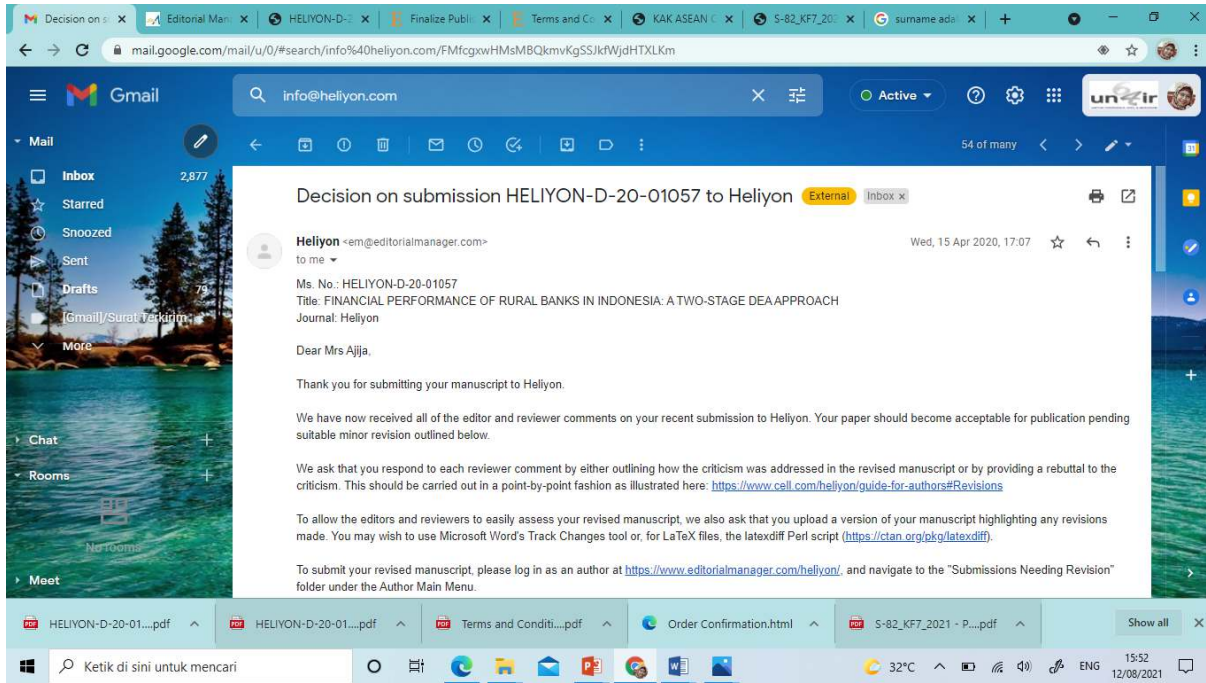
- Setelah pengiriman artikel dilakukan melalui website, editor Heliyon mengirimkan e-mail konfirmasi bahwa artikel telah diterima oleh Heliyon dan akan segera dilakukan proses review.
- Berikut merupakan lampiran e-mail konfirmasi dari Heliyon pada 26 Februari 2020.



2. REVIEW ARTICLE PROCESS

2.1 Lampiran Manuscript Report Form

Pada 15 April 2020 diperoleh email notifikasi bahwa manuskrip diterima dengan perbaikan minor:



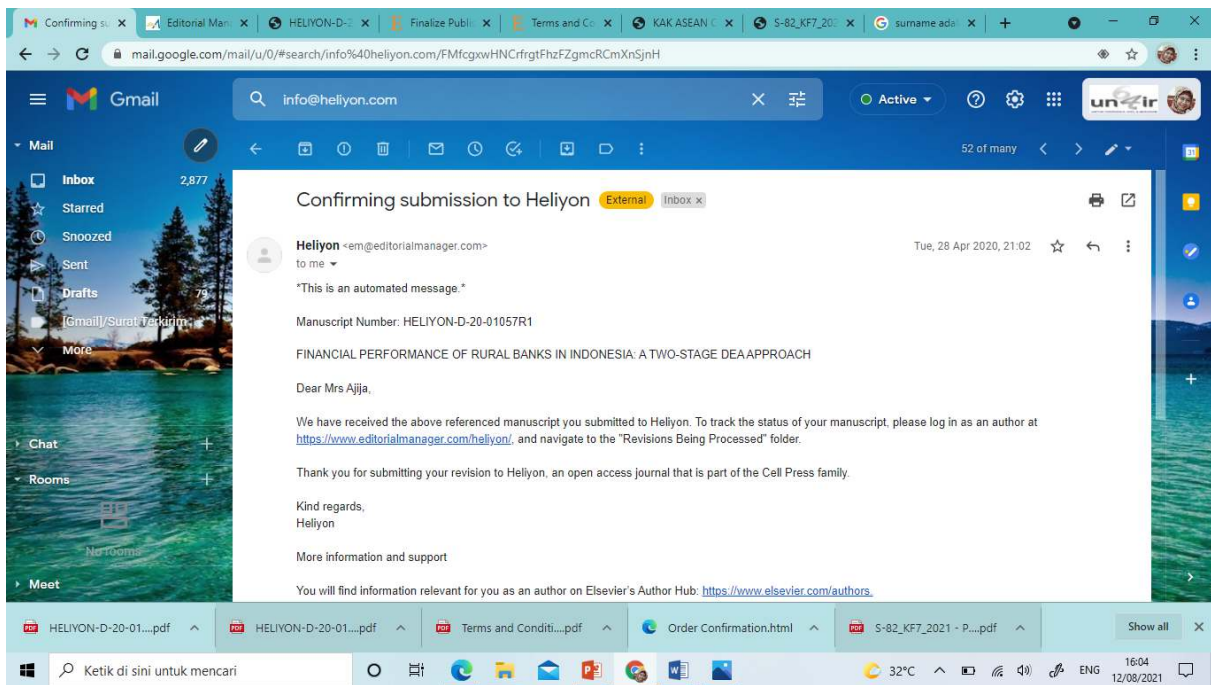
2.2 Lampiran E-Mail Manuscript Review Tahap 1

Komentar dari reviewer tahap 1

REVIWER I		
No	Revisions from Reviewer	Response and Revisions from Author
1.	<p>Methods</p> <p>The methods used by the authors follow the traditional literature on the subject. More specifically, the determinants of effectiveness are selected and justified using the relevant literature. However, the justification of input/output factors lacks a match in the literature (e.g. Holod and Lewis, 2011. JBF) for the use of an DEA approach, and should help contextualize the present study. Nevertheless, the details of how the banks (BPRs and BPRSs) operate help to understand the model. I recommend presenting in this section (and not only in the results section) more academic sources using the DEA to measure efficiency in the banking sector.</p>	<p>Because Holod and Lewis (2011) criticizes the utilization of deposits as an input or an output, while in this study use deposits as an input in intermediation approach, we put this argument as a limitation of this study and become the suggestion for further research in measuring bank efficiency.</p>

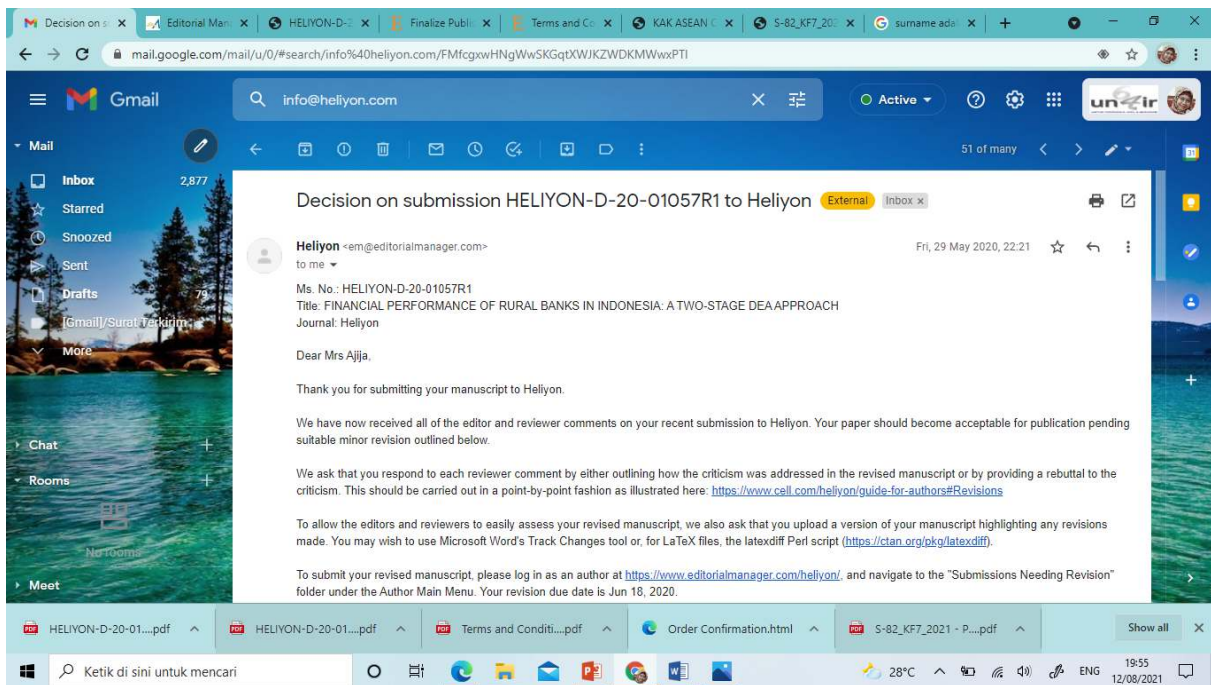
2.	Results The results show a difference between the efficiency of production and intermediation that makes sense and is supported by the data. In addition, the Tobit analysis shows significance in the determinants of technical efficiency that have been selected.	It is already clear
3	Interpretation The interpretation that CAR is positively related to higher technical efficiency, although asserted in the literature, should be better justified because intuitively higher capital requirements generally hinder the acquisition of risky but profitable assets.	We add some additional explanation about the important of CAR in bank efficiency in the paragraph after Table 6.
4	Other comments: Please rephrase: In general, a private bank will be more powerful than the government (Nouaili, Abaoub,& Ochi, 2015). I suppose that you mean state-owned banks	We follow the reviewer suggestion to replace the word "the government" into "state-owned banks"
REVIWER 2		
No	Revisions from Reviewer	Response and Revisions from Author
1	Methods: Need to develop equation form in methodology part	We already add the equation form
2	Results: Table 3 should keep in methodology part. It doesn't show any new things.	We move these parts into methodology part as reviewer suggestion
3	Interpretation: So far quite clear.	It is already clear
4	Other comments: Literature review should improve,. Introduction part is too long. For literature review and methodology part, giving the recommended paper: Shazida Jan Mohd Khan, Shamzaeffa Samsudin, and Rabiul Islam, (2017). Efficiency on Banking in Southeast Asia: Indonesia, Malaysia, Philippines and Thailand. International Journal of Social Economics, 44(12): 2302-2312	We add the suggestion reference in the methodology part

Pada 28 April 2020, revisi diunggah melalui website Heliyon dan mendapatkan email notifikasi submission revisi melalui website:



2.3 Lampiran E-Mail Manuscript Review Tahap 2

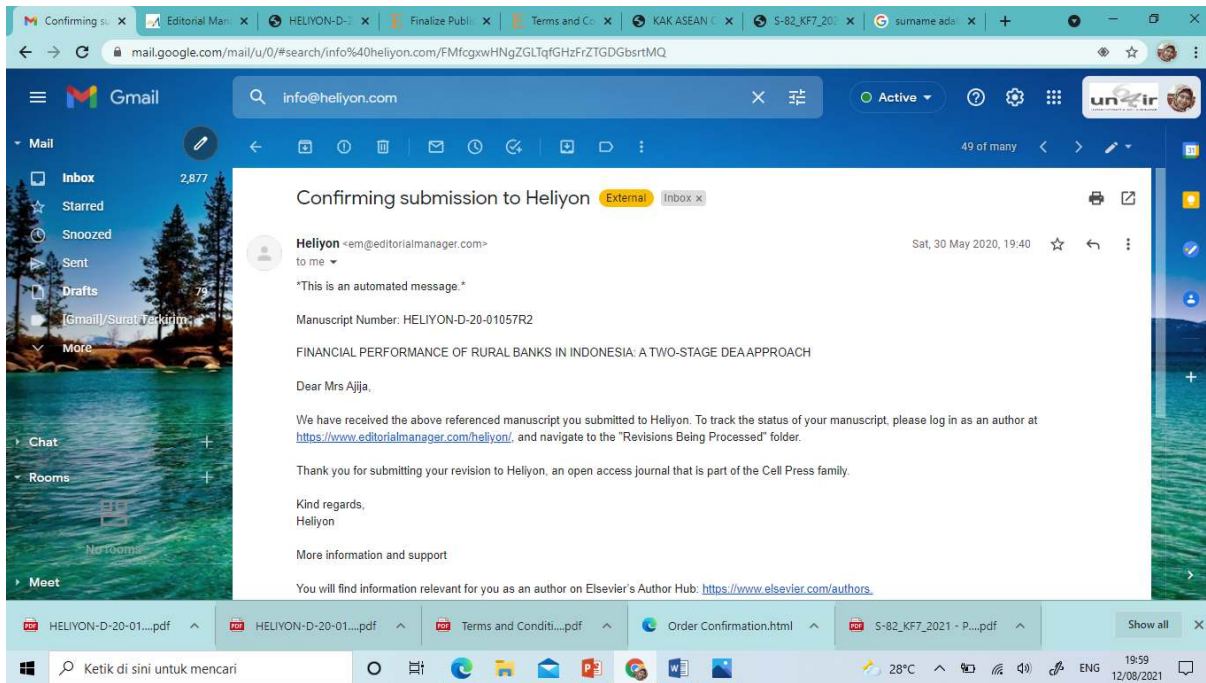
Pada tanggal 29 Mei 2020 kembali mendapatkan notifikasi email hasil review tahap 2:



Komentar dari reviewer tahap 2

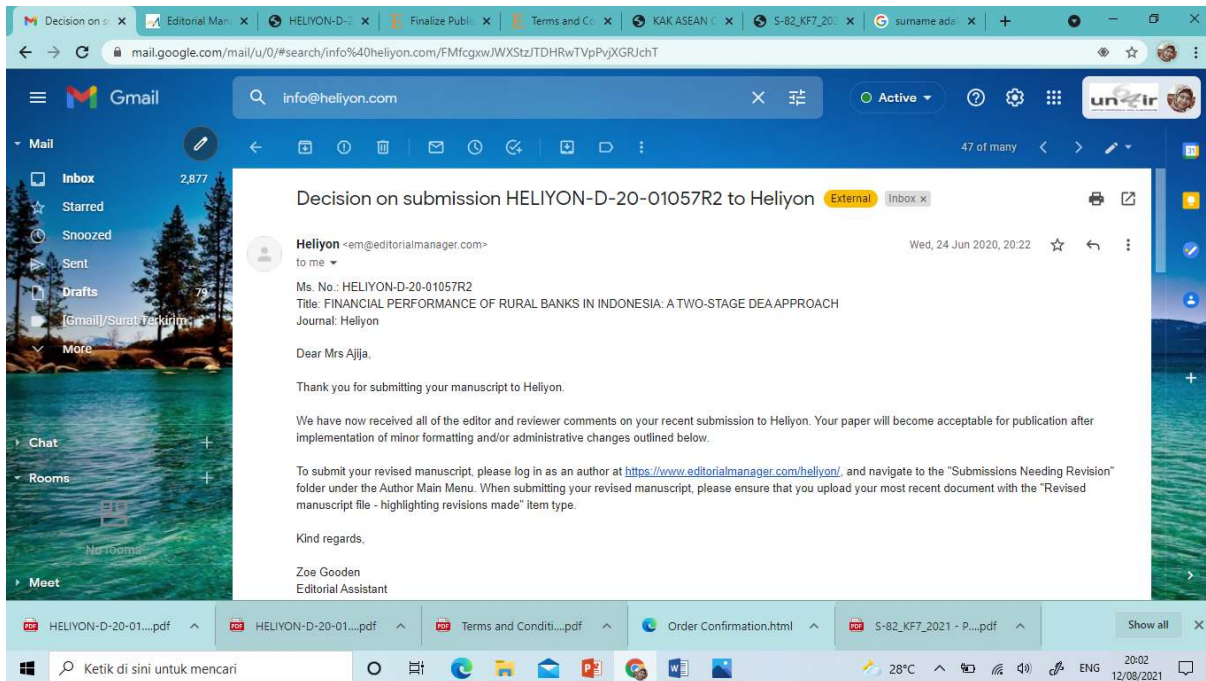
REVIWER I		
No	Revisions from Reviewer	Response and Revisions from Author
1.	<p>Methods</p> <p>The paragraph added to the limitations is useful but its conclusion should be rewritten because it may undermine your methodology: "Therefore, it will be better if the efficiency of BPR and BPRS is also analysed using the disaggregation of inputs at each stage."</p> <p>Be careful, a lot of editing/proofreading is needed in the new paragraphs</p>	We drop the additional paragraph in conclusion
2.	<p>Results</p> <p>Ok, same comments</p>	thanks
3	<p>Interpretation</p> <p>The CAR paragraph should be rewritten because it's incorrect/out of context, credit is not the riskiest banking asset (private equity/ equity participations/ junk bonds/ stocks): "Meanwhile, credit is the most risky type of banking asset but provides the greatest income potential." Again proofreading is required here</p>	We drop that statement.
4	<p>Other comments:</p> <p>-</p>	-
REVIWER 2		
No	Revisions from Reviewer	Response and Revisions from Author
1	<p>Methods:</p> <p>-</p>	-
2	<p>Results:</p> <p>-</p>	-
3	<p>Interpretation:</p> <p>-</p>	-
4	<p>Other comments:</p> <p>-</p>	-

Pada tanggal 30 Mei 2020 revisi ke-2 diunggah melalui website Heliyon dan mendapatkan notifikasi email:



2.4 Lampiran E-Mail Manuscript Review Tahap 3

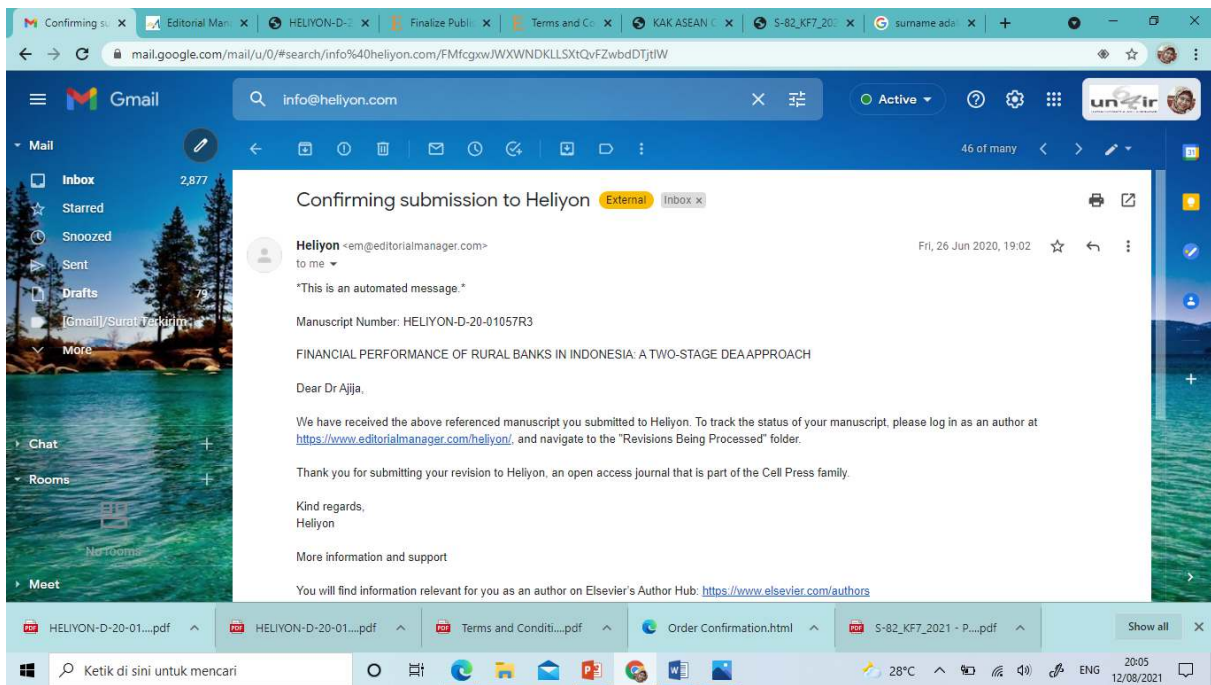
Pada tanggal 24 Juni 2020 kembali mendapatkan notifikasi email hasil review tahap 3 yang menyatakan bahwa pada dasarnya artikel ini diterima namun dengan beberapa perbaikan:



Komentar dari reviewer tahap 3

REVIWER I		
No	Revisions from Reviewer	Response and Revisions from Author
1.	Methods -	-
2.	Results -	-
3	Interpretation The reformulation has made the content clearer.	Thanks
4	Other comments: -	-
EDITOR		
No	Revisions from Reviewer	Response and Revisions from Author
1	<p>I noticed you changed the order of authors during the revisions. could you please provide us with a signed letter from yourself and all other co-authors agreeing to add a new author, and agreeing to the new order of authors.</p> <p>Under Additional Information please complete the author contribution statement indicating which author contributed to each section. Please note that all authors must be attributed to at least one numbered section.</p> <p>Under 'Additional Information' please provide, if applicable, the name of the repository where your data is deposited as well as the accession number for your data.</p>	I already add those information through website

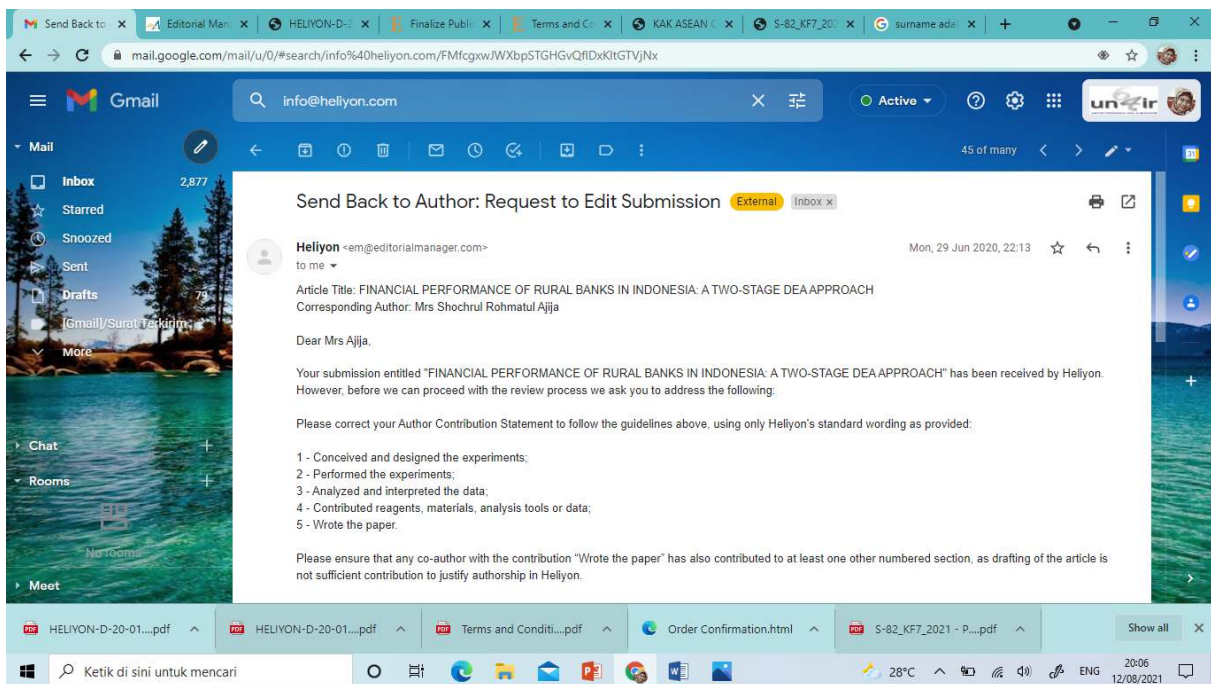
Pada tanggal 26 Juni 2020 respons terhadap komentar reviewer dan editor diunggah melalui website Heliyon dan mendapatkan email notifikasi berikut:



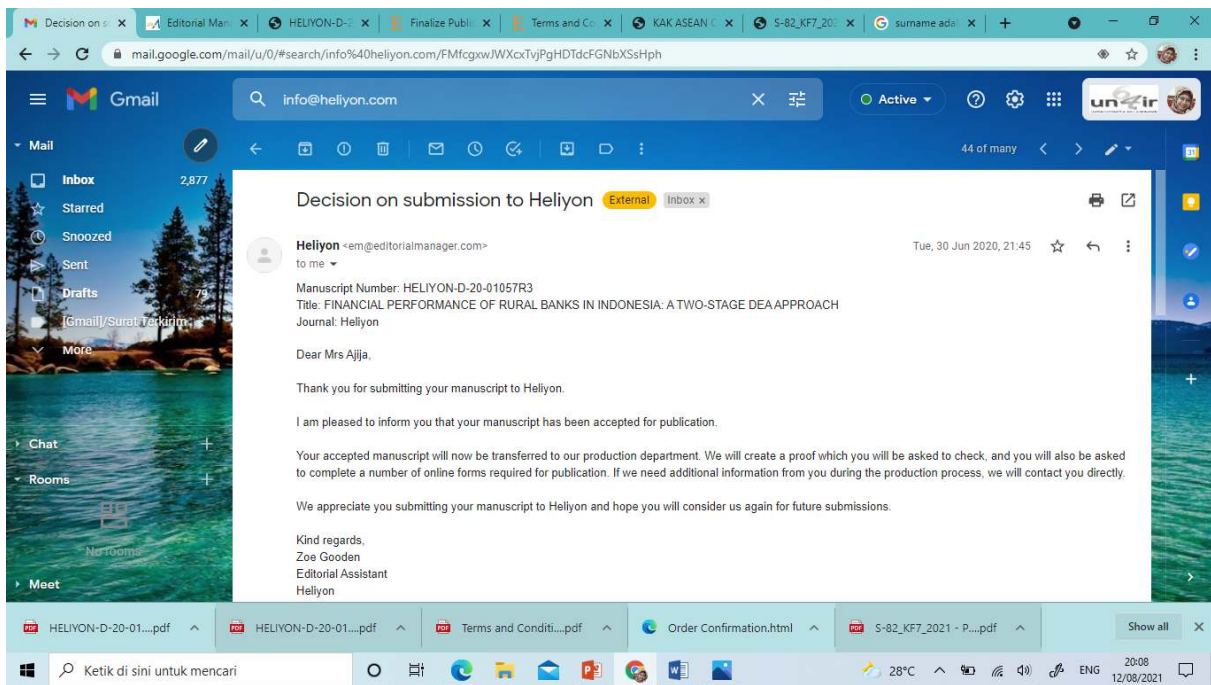
3. ACCEPTED JOURNAL PUBLICATION

3.1 Lampiran Pemberitahuan Hasil Review

Setelah melakukan tiga kali revisi, pada 29 Juni 2020 Heliyon memberitahukan bahwa artikel telah diterima dengan beberapa perbaikan teknis:

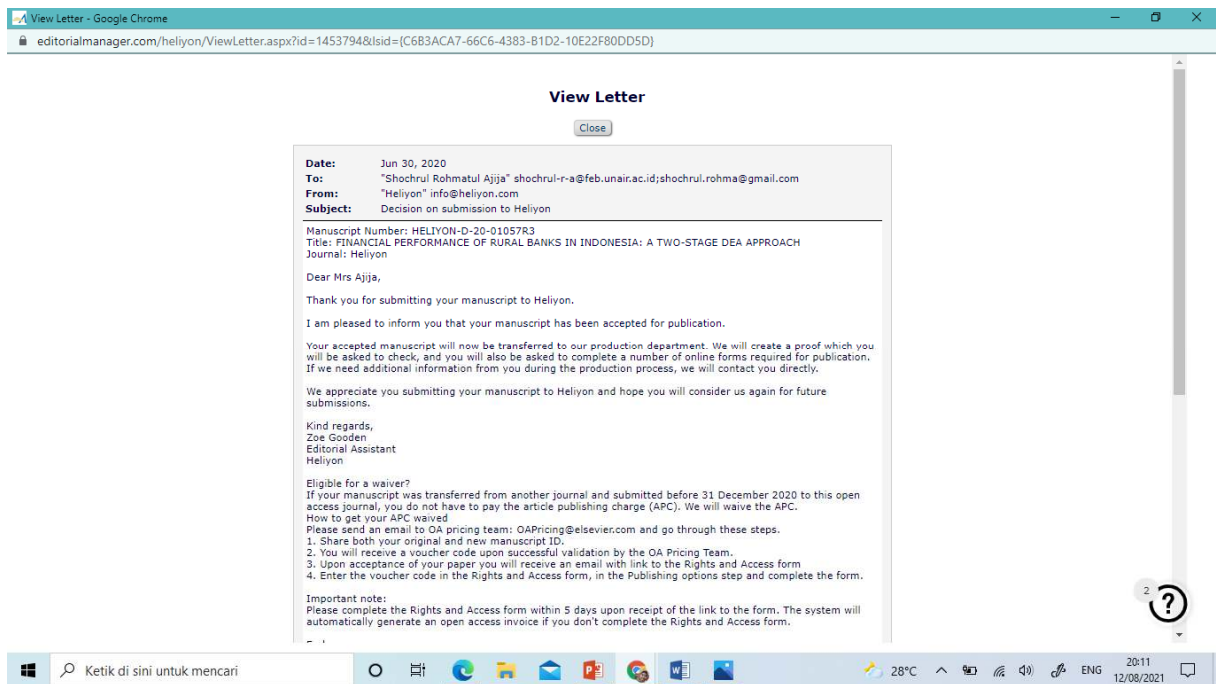


Setelah dilakukan perbaikan melalui website Heliyon, pada 30 Juni 2020 diperoleh notifikasi bahwa paper ini diterima dan akan dipublikasikan di Heliyon:



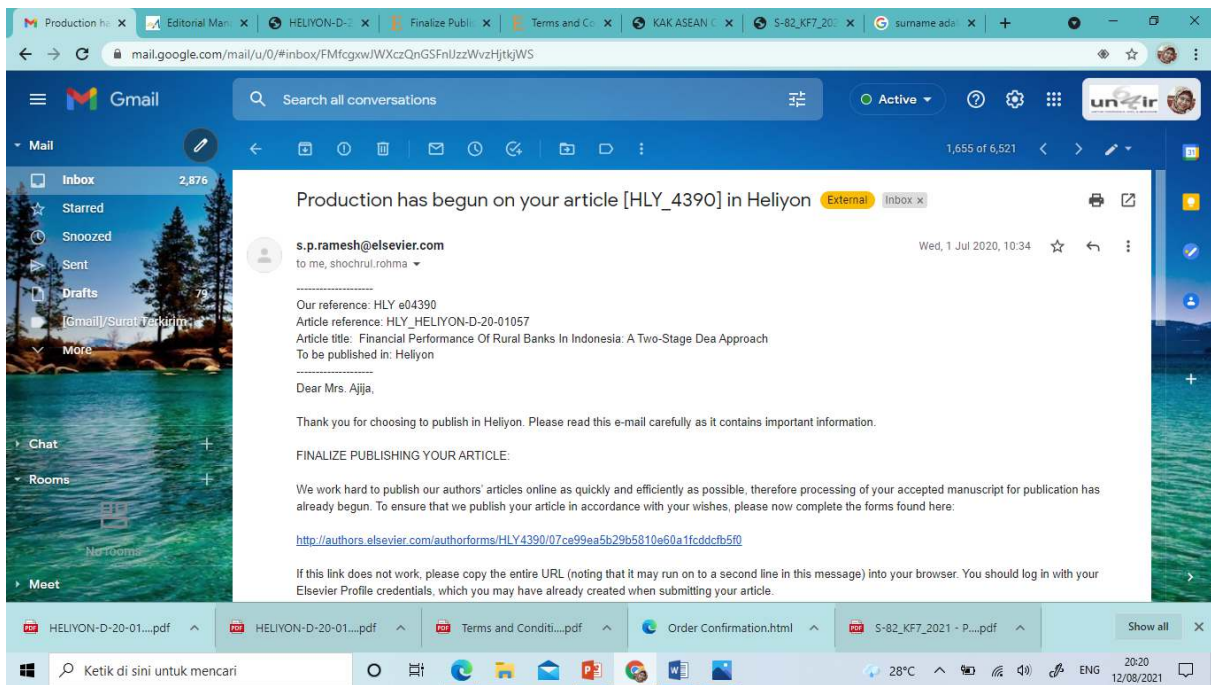
4. JOURNAL PUBLISHING AGREEMENT

4.1 Lampiran Letter of Acceptance

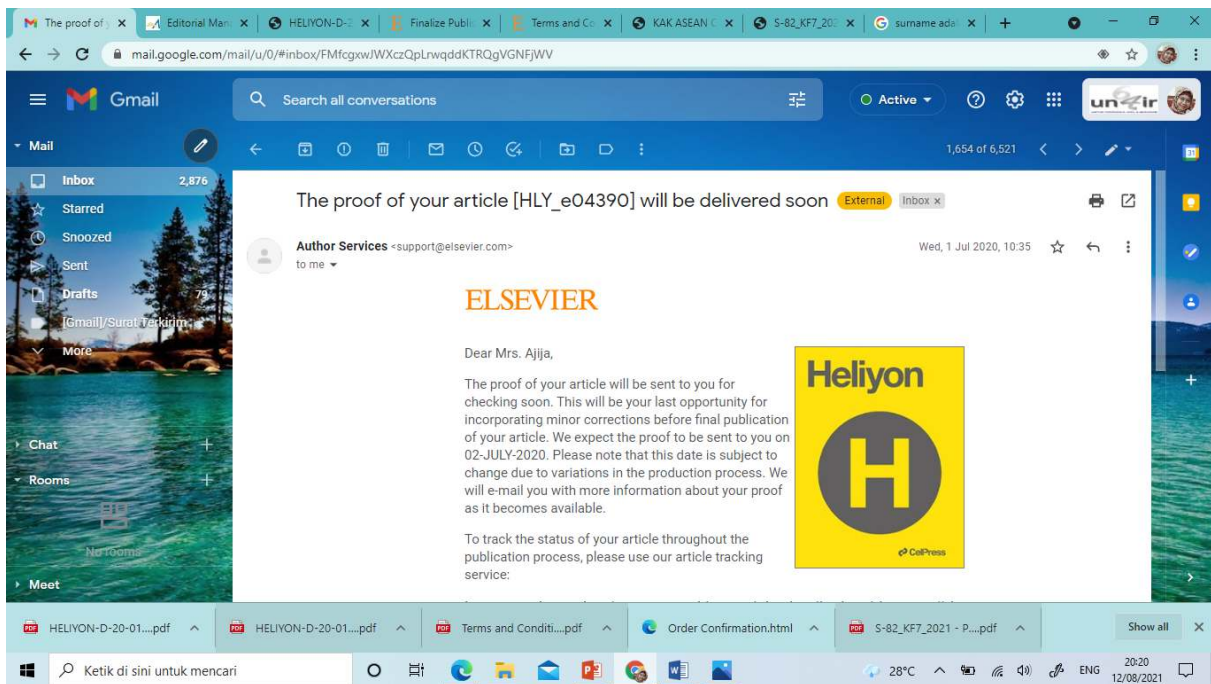


4.2 Lampiran Proses Produksi Artikel

Pada 1 Juli 2020 mendapat notifikasi bahwa artikel sudah mulai masuk tahap produksi:

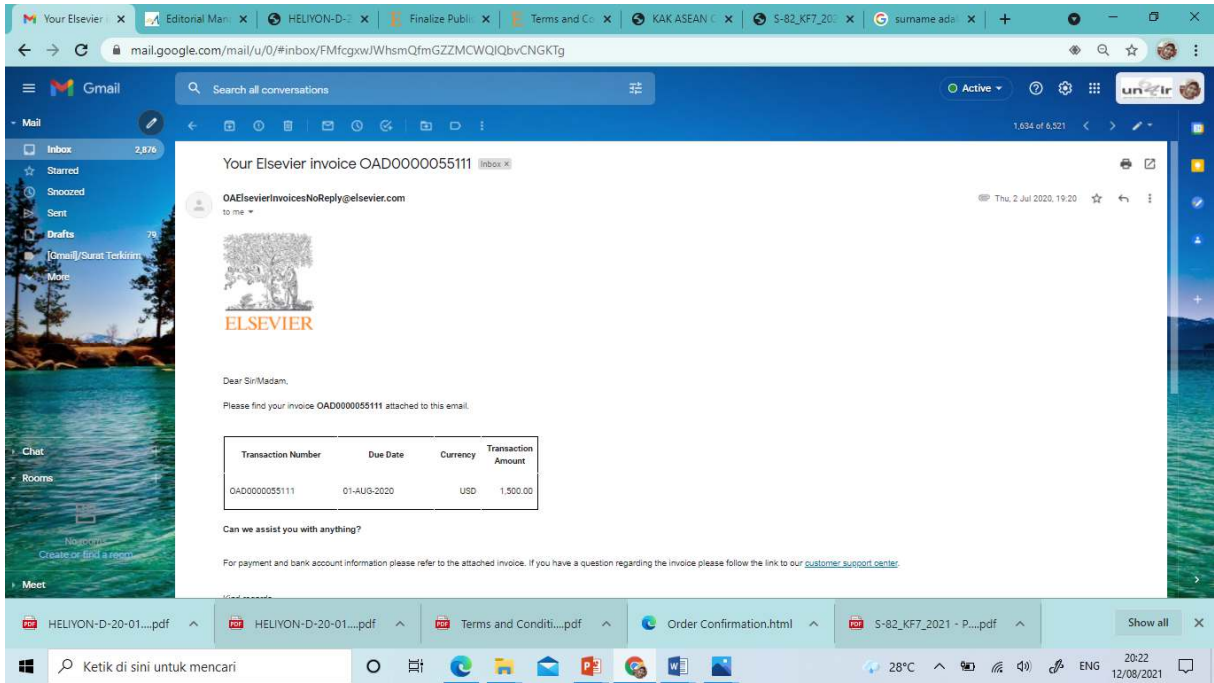


Pada tanggal yang sama, 1 Juli 2020 mendapatkan email notifikasi bahwa manuskrip akhir akan segera dikirim untuk mendapatkan final check:



4.2 Lampiran Publication Fee

Invoice biaya publikasi:



5. PUBLISHED

Pada 17 Juli 2020 mendapatkan email notifikasi bahwa artikel sudah terbit

