

## INTISARI

Disertasi ini dilatarbelakangi oleh tingginya tingkat kredit macet KUR di Yogyakarta di atas rata-rata nasional, di tengah kebijakan relaksasi pemerintah yang menghapuskan syarat agunan tambahan untuk plafon hingga Rp100 juta. Penelitian ini mensintesis pengaruh prinsip 5C (*character, capacity, capital, collateral, condition of economy*) dan karakteristik pengusaha terhadap kelancaran kredit, serta mengevaluasi rekayasa ulang proses bisnis yang dilakukan perbankan untuk memitigasi risiko gagal bayar.

Metodologi yang digunakan dalam studi ini adalah pendekatan metode campuran. Pada tahap kuantitatif, data dilakukan survei terhadap nasabah KUR Mikro di Yogyakarta. Tahap kualitatif dilakukan melalui wawancara mendalam dengan pihak manajemen bank BUMN serta regulator dari Kementerian Koordinator Bidang Perekonomian untuk mengeksplorasi praktik rekayasa proses bisnis dan konsekuensi regulasi di lapangan.

Hasil penelitian menunjukkan bahwa secara kuantitatif, faktor kapasitas (*capacity*) dan jaminan (*collateral*) merupakan prediktor dominan yang memengaruhi risiko gagal bayar. Namun, temuan kualitatif menegaskan bahwa faktor karakter dan persepsi debitur terhadap kewajiban kredit menjadi kunci utama dalam praktik perbankan di lapangan. Disertasi ini menekankan pentingnya pemanfaatan modal sosial sebagai pengganti agunan fisik serta perlunya penguatan kapasitas UMKM melalui pendampingan dan literasi keuangan yang terstruktur untuk memastikan keberlanjutan program KUR.

## ***ABSTRACT***

*This dissertation is motivated by the high level of non-performing KUR loans in Yogyakarta, which exceeds the national average, despite the government's relaxation policy that removes the requirement for additional collateral for loan ceilings of up to IDR 100 million. The study synthesizes the influence of the 5C principles (character, capacity, capital, collateral, and condition of economy) and entrepreneur characteristics on loan repayment performance, while also evaluating the business process reengineering undertaken by banks to mitigate default risk.*

*The methodology employed in this study is a mixed-methods approach. In the quantitative phase, data were collected through a survey of Micro KUR borrowers in Yogyakarta. The qualitative phase involved in-depth interviews with management of state-owned banks and regulators from the Coordinating Ministry for Economic Affairs to explore business process reengineering practices and the practical implications of regulations in the field.*

*The results indicate that, quantitatively, capacity and collateral are the dominant predictors influencing default risk. However, qualitative findings emphasize that character and borrowers' perceptions of their credit obligations are the key determinants in actual banking practices. This dissertation highlights the importance of leveraging social capital as a substitute for physical collateral, as well as the need to strengthen MSME capacity through structured mentoring and financial literacy programs to ensure the sustainability of the KUR program.*