

Unpacking Profit Stability: The Strategic Role of Credit Quality During COVID-19

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ABSTRACT

Keywords:

Credit Quality Management Strategy; Profitability, Covid-19;

Background: This study explores how Bank ABC managed increasing credit risk during the COVID-19 pandemic while maintaining credit quality and profitability. The research focuses on understanding the implementation of credit restructuring strategies, the roles of key stakeholders, and the development of an effective credit quality management model under crisis conditions.

Method: This study employed a qualitative research approach to obtain an in-depth understanding of credit restructuring practices at Bank ABC. Data were analyzed through organizational processes, stakeholder roles, and strategic responses related to credit quality management during the pandemic period.

Results: The findings indicate that credit restructuring was implemented comprehensively through the application of prudential banking principles, debtor prioritization, rigorous verification procedures, and flexible repayment schemes. Strong collaboration among the Middle Bucket, Collection & Recovery, and Capital Ebas & Asset Sales units significantly contributed to reducing non-performing loan (NPL) risk and maintaining capital stability. Furthermore, the implementation of early warning systems, collection negotiations, asset sales, and digitalized collection processes improved operational efficiency and supported organizational profitability during the crisis.

Conclusion: The study concludes that the success of Bank ABC in managing credit risk during the COVID-19 pandemic was driven by adaptive credit restructuring strategies, strong cross-functional collaboration, and effective risk mitigation practices. These findings highlight the importance of integrated credit quality management and organizational flexibility in sustaining financial stability and profitability during periods of economic uncertainty.

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INTRODUCTION

The COVID-19 pandemic is a systemic shock that undermined macroeconomic stability and revealed the structural weaknesses of banking institutions, especially in managing credit risk amid significant uncertainty (Sakti et al., 2021; Syafitri & Khalifaturofi'ah, 2023). Although previous research has extensively recorded the increase in non-performing loans (NPLs), diminishing profitability, and

decreased operational efficiency during the crisis, these examinations are primarily outcome-focused and macro-quantitative. Consequently, they provide restricted understanding of the fundamental organizational mechanisms by which banks assess, react to, and oversee credit risk in real time. This shortcoming is significant, as crisis situations need not only adherence to regulations but also flexible and coordinated internal responses that cannot be entirely represented by aggregated data.

Current work highlights the significance of credit restructuring policies, exemplified by POJK 11/2020, in alleviating the negative consequences of borrower distress (Felle & Santioso, 2024; Pavita & Mukhlis, 2022). Nevertheless, these studies predominantly regard restructuring as a uniform policy tool, neglecting the variability in its execution across different organizational contexts. Specifically, there is a constrained comprehension of the translation of such policies into managerial actions, the interpretation of risk signals by various functional units, and the influence of coordination mechanisms on the efficacy of credit-quality management at the organizational level. This indicates a significant theoretical deficiency in the literature, wherein credit risk management is frequently perceived as a static, technical function instead of a dynamic, process-oriented competence integrated within organizational frameworks (Basmar et al., 2022).

Overcoming this constraint necessitates a transition from a macro-outcome perspective to a micro-foundational approach that elucidates the internal dynamics of decision-making, coordination, and strategic adaptability. This study, informed by dynamic capabilities and organizational process theory, conceptualizes credit-quality management as an adaptive capability arising from the interplay of regulatory pressures, managerial interpretation, and interdepartmental collaboration, rather than merely a risk-control mechanism. The efficacy of credit management in a crisis hinges on businesses' ability to reallocate resources, synchronize internal stakeholders, and adapt to swiftly evolving borrower circumstances. This study reveals a significant research gap: the absence of comprehensive, process-oriented evidence regarding how banks use credit restructuring and risk mitigation methods at the organizational level during systemic crises. Previous studies have seldom investigated the interactions and coordination among several units such as risk management, collections, and asset recovery in preserving portfolio quality. The significance of internal sensemaking and strategy alignment in influencing credit decisions is little examined, despite its relevance in high-uncertainty contexts (Aziz & Maulida, 2024; Ramadhani & Putra, 2025).

This study employs a qualitative case-study methodology centered on Bank ABC, a financial institution with considerable involvement in consumer and mortgage lending. This research analyzes the functions of essential organizational units, such as the Middle Bucket Department, Collection & Recovery Division, and Capital & Asset Sales Department, to reveal the implementation, negotiation, and coordination of credit-quality initiatives in practice. This method facilitates the recognition of micro-level mechanisms such as decision-making protocols, communication dynamics, and adaptive behaviors that are frequently neglected in quantitative assessments.

This research offers multiple contributions to the existing literature. Initially, it enhances the theoretical comprehension of credit risk management by reconceptualizing it as a dynamic and organizationally integrated capability rather than only a technical function. Secondly, it presents a process-oriented viewpoint that elucidates the operationalization of credit-quality management under crisis conditions, thereby overcoming the shortcomings of outcome-focused research. Third, it offers empirical insights into the influence of interdepartmental coordination and managerial interpretation on the efficacy of loan restructuring. This work provides practical consequences by creating a contextually relevant model of strategic credit-quality management that can guide banking practices during future crises and economic instability.

METHOD

. This research used a qualitative single-case study methodology to investigate the execution of credit quality management in a banking institution amid a systemic crisis. A qualitative technique is suitable as it facilitates a comprehensive examination of processual dynamics, managerial interpretations, and context-specific responses that quantitative methods may not adequately capture. Bank ABC was intentionally chosen as a pivotal case because of its significant involvement in consumer and mortgage lending during the COVID-19 epidemic, facilitating a comprehensive and contextually grounded examination of credit risk management techniques amid increased uncertainty.

This study, rooted in an interpretivist perspective, aims to comprehend how organizational actors create meaning, interpret regulatory frameworks, and coordinate activities in the management of credit quality. This viewpoint enables the analysis of micro-level processes, such as decision-making, sensemaking, and interdepartmental collaboration, which are crucial for comprehending adaptive risk management techniques.

Data were gathered via semi-structured, in-depth interviews with purposefully selected key informants holding strategic and operational positions in credit management. The individuals included the Department Head of the Middle Bucket unit, the Division Head of Collection and Recovery & Asset Sales, the Department Head of Capital EBA & Asset Sales, and the Area Collection Head. Purposive sampling guaranteed that all participants had direct experience and decision-making authority concerning loan restructuring and portfolio management throughout the pandemic, facilitating the creation of in-depth, context-specific insights.

The data analysis employed an iterative and inductive methodology grounded in the Miles and Huberman framework, which included data condensation, data display, and conclusion formulation. The coding process occurred in several phases, first with open coding to discern preliminary themes, and subsequently employing axial coding to define links between categories. This method enabled the recognition of repeating patterns associated with risk management techniques, coordination mechanisms, and strategic responses.

This study included four criteria of qualitative rigor to assure trustworthiness: credibility, transferability, dependability, and confirmability. Credibility was augmented via data triangulation among informants and member validation. The transferability was facilitated by offering comprehensive descriptions of the organizational setting. Dependability was guaranteed through comprehensive documenting of the study process, facilitating auditability. Confirmability was upheld by anchoring interpretations in empirical data and reducing researcher bias through reflective methodologies.

RESULTS AND DISCUSSION

Credit Restructuring Process

Credit restructuring process at Bank ABC is implemented through an integrated and carefully structured approach that aligns regulatory mandates with internal policy adjustments and operational realities. The Middle Bucket Department plays a central role in ensuring prudential compliance by conducting thorough verification of debtor eligibility, confirming that only borrowers genuinely affected by the pandemic and possessing future repayment capacity receive restructuring. This unit also adopts a case-by-case approach, including voluntary collateral liquidation for borrowers unable to continue their obligations, thereby safeguarding the bank's credit portfolio from deeper deterioration. This reflects Bank ABC's commitment to balancing regulatory conformity with pragmatic decision-making tailored to varying debtor conditions.

The Division of Collection and Recovery provides another layer of strategic execution by focusing on debtor mapping, assessment of business prospects, and implementation of lighter restructuring schemes such as extended tenors, reduced installments, or temporary interest adjustments. Framed as a win-win solution, this approach helps maintain manageable NPL levels while offering borrowers relief during the economic downturn. The division's role extends beyond enforcement, evolving into a mediator between the bank and its customers to ensure that restructuring agreements are both realistic and sustainable. Adjustments in communication style from rigid collection practices to more persuasive and educational engagement strengthened restructuring outcomes and enhanced debtor cooperation during the pandemic.

The Capital Ebas & Asset Sales Department complements these efforts by integrating restructuring with broader capital management and asset optimization strategies. When debtors are no longer able to meet their obligations, this division provides alternative recovery paths such as voluntary asset sales or disposal of non-productive assets to reduce financial burden and improve the bank's liquidity position. This asset-centric perspective ensures that restructuring does not merely address short-term debtor relief but contributes to long-term financial stability. By leveraging mechanisms such as collateral liquidation and investor collaboration, the department mitigates losses while preserving the bank's overall capital structure.

The restructuring process at Bank ABC emerges as a comprehensive and synergistic system grounded in prudence, flexibility, and data-driven validation. The integration of repositioning strategies such as reclassifying debtor priority and adjusting internal roles with rigorous validity checks ensures that restructuring remains both targeted and credible, reducing the risk of moral hazard. The collaboration across Middle Bucket, Collection & Recovery, and Capital & Asset Sales creates an adaptive framework capable of sustaining credit quality and profitability despite the financial pressures induced by the Covid-19 pandemic. This holistic model positions restructuring not merely as a regulatory requirement but as a strategic instrument for long-term portfolio resilience and organizational sustainability.

The Roles of Parties in the Credit Restructuring Process

Credit restructuring process at Bank ABC relies on a multi-layered collaboration among several internal units, each of which performs a strategic function that supports the overall effectiveness of the restructuring policy. The Middle Bucket Department acts as the primary gatekeeper by conducting rigorous filtering and validation of debtors to ensure that only those genuinely affected by the pandemic and possessing future repayment ability receive restructuring. Their role also involves coordinating with legal and risk management teams to maintain compliance with OJK regulations and prevent potential moral hazard. Additionally, the unit serves as a bridge between central policy and field implementation, ensuring that restructuring is not merely administrative in nature but operationally enforced with accuracy and discipline.

The Collection and Recovery Division operates as the frontline executor responsible for ensuring debtor adherence to approved restructuring schemes. Their role extends beyond technical collection activities to include facilitating a balanced negotiation between bank interests and debtor capabilities, thereby creating a win-win solution. This approach helps mitigate Non-Performing Loan (NPL) risks while maintaining a humane and persuasive communication model during the restructuring process. The division's duties involve monitoring debtor behavior, adjusting repayment schemes according to updated financial assessments, and supporting the continuity of repayment flows to protect the bank's asset quality.

Complementing these efforts, the Capital Ebas & Asset Sales Department manages the capital adequacy and asset optimization aspects of restructuring. When debtors can no longer fulfill their obligations, this unit evaluates the financial implications of restructuring and provides alternative mechanisms such as voluntary collateral sales to minimize losses. Their involvement ensures that restructuring decisions do not compromise the bank's capital structure or long-term financial stability. By integrating asset recovery strategies with restructuring policies, the department reinforces the bank's resilience and helps maintain liquidity and profitability.

Overall the restructuring process at ABC is characterized by strong inter-departmental synergy, where verification, execution, and capital management are aligned to support a comprehensive recovery model. The Middle Bucket Department ensures accuracy and prudence, the Collection and Recovery Division guarantees implementation and debtor compliance, and the Capital Ebas & Asset Sales Department safeguards the bank's financial foundation. This collaborative framework transforms restructuring from a regulatory obligation into a strategic instrument for maintaining credit quality, reducing NPL risk, and sustaining long-term profitability and financial stability.

Effective Strategy Model for Credit Quality Management

Bank ABC implements a comprehensive and multilayered strategy in managing credit quality, particularly during the disruptive period of the COVID-19 pandemic. The central pillar of this strategy is the restructuring of loans in accordance with POJK 11/2020, supported by an enhanced early warning system and rigorous monitoring of borrowers showing early signs of distress. The Middle Bucket Department plays a critical role in this phase by validating the eligibility of borrowers, conducting intensive debtor assessments, and ensuring that restructuring decisions comply with regulatory standards while avoiding moral hazard. This preventive framework enables the bank to intervene before loans deteriorate into full non-performing status, thereby maintaining portfolio quality at a manageable level.

Beyond prevention Bank ABC's Collection and Recovery Division strengthens credit quality by executing field-level strategies such as analytics-based debt collection, renegotiation of payment schemes,

and, when necessary, the sale of problematic assets. This division functions not merely as a collection unit but as a mediator that balances bank interests with borrower financial capacity, ensuring that restructuring remains realistic and sustainable. By adopting a flexible, solution-oriented approach during the pandemic, ABC successfully minimized potential credit losses and preserved steady interest-income flows. Moreover, the division's asset-sale strategy contributed to additional non-interest revenue, allowing the bank to offset losses from impaired loans.

Complementing these efforts, the Capital Ebas & Asset Sales Department ensures the long-term financial stability of the bank through strategic asset management. By actively selling or reallocating non-performing or non-productive assets, the department strengthens bank liquidity and capital adequacy. The use of mechanisms such as cessie and digital platforms like e-coll supports a more efficient asset-recovery process, even under the operational constraints caused by the pandemic. This demonstrates how asset optimization serves as a vital component of Bank ABC's broader credit-quality strategy, converting liabilities into productive value and reinforcing the bank's balance sheet.

Collectively the perspectives of all four informants illustrate that Bank ABC's credit-quality strategy is holistic, integrated, and highly adaptive. The synergy between restructuring, preventive monitoring, flexible debt-collection practices, and asset-management efficiency allowed ABC to contain NPL growth, preserve liquidity, reduce operational costs, and maintain profitability. This strategic integration is reflected in Bank ABC's financial performance, which showed a significant increase in profit despite widespread economic pressure during the pandemic. Such results highlight the effectiveness of ABC's risk-management approach and its capacity to translate regulatory compliance into sustainable financial resilience.

Effectiveness of Strategy Implementation in the Field

The effectiveness of Bank ABC's credit-quality improvement strategy is closely tied to how well managerial policies are operationalized at the field level. The Middle Bucket Department demonstrates that strategic success is reflected not only in controlled NPL ratios but also in the bank's ability to prevent potentially problematic loans from deteriorating further. Measures such as light restructuring, intensive monitoring, and active communication with debtors proved essential during the pandemic, when declining purchasing power increased credit risk. These efforts highlight that effectiveness must be evaluated through both financial indicators and the bank's preventive capacity to maintain interest income and limit loan-loss provisioning.

From the perspective of the Collection and Recovery Division, effectiveness is driven by flexibility cross-divisional coordination, and the bank's capability to adapt collection methods to pandemic-induced financial constraints. Strategies such as analytics-based monitoring, renegotiation of payment terms, and asset sales contributed not only to NPL control but also to higher recovery rates and increased non-interest income. By offering realistic solutions aligned with debtor affordability, Bank ABC strengthened compliance and minimized credit losses. This perspective underscores that effective strategy implementation depends on both technical systems such as IT enhancements and human resource readiness, including training and performance incentives.

The Capital Ebas & Asset Sales Department adds another dimension by emphasizing the importance of converting non-performing or non-productive assets into sources of liquidity and value. Although pandemic conditions limited investor participation and created operational challenges such as reliance on manual Excel-based processes the department's continued asset sales helped reinforce Bank ABC's capital position. Effectiveness in this context is assessed not only by the volume of assets sold but by the speed and financial optimization of each transaction. Successful asset recovery strengthens the balance sheet, expands the bank's capacity for new lending, and therefore supports long-term profitability.

Field-level insights from the Area Collection Head further demonstrate that digitalization and continuous communication with debtors significantly enhance operational effectiveness. Daily briefings, detailed reporting, and the strategic use of local field collectors improve monitoring accuracy and increase collection success. Digital tools reduce operational costs and accelerate debtor tracking, while personalized communication strengthens debtor engagement and repayment willingness. Taken together, triangulation of the four perspectives Middle Bucket, Collection & Recovery, Capital & Asset Sales, and field operations shows that Bank ABC's strategy is effective because it integrates prevention,

problem solving, and operational efficiency. This synergy enables ABC to maintain credit quality and sustain profitability even under severe economic pressure.

Effectiveness of Bank ABC's credit-quality improvement strategy is rooted in its ability to translate regulatory guidelines and managerial frameworks into actionable, adaptive practices at the operational level. The Middle Bucket Department's emphasis on preventive mechanisms such as early restructuring, intensive verification, and continuous monitoring proved essential in controlling NPL growth during the pandemic. This aligns with the findings of (Alvi et al., 2024) who emphasize that early intervention mechanisms significantly reduce the probability of loan default, especially during periods of macroeconomic stress. Bank ABC's success in preventing loan deterioration rather than merely resolving NPLs echoes the argument made by (Li & Tian, 2022) that pre-emptive credit risk management yields stronger financial stability than reactive approaches.

The study further reveals that the Collection and Recovery Division plays a pivotal role in operationalizing flexibility and negotiation-based solutions for distressed borrowers. During the pandemic, when traditional collection practices became less effective, Bank ABC's shift to adaptive methods such as renegotiation, analytics-driven assessments, and asset-based settlements helped sustain repayment capacity while protecting the bank from large-scale credit losses. This mirrors the conclusions of (Basmar et al., 2022) who highlight that borrower-focused restructuring and flexible collection strategies significantly enhance repayment behavior during crisis periods. Banks using adaptive recovery strategies achieve higher asset recovery rates and stronger long-term financial resilience, a trend clearly observed in Bank ABC's performance.

The role of the Capital Ebas & Asset Sales Department reinforces the importance of asset optimization and capital preservation in credit-risk mitigation. By leveraging the sale of non-productive or distressed assets even amid operational challenges and limited investor participation Bank ABC maintained liquidity and strengthened its capital structure. This aligns with the findings of (Wahyuni, 2024) who emphasize that strategic capital management and asset reallocation enhance banks' ability to withstand external shocks. Efficient disposal of distressed assets significantly contributes to lower credit risk and improved profitability in the banking sector.

Field-level data further illustrate that Bank ABC's effectiveness relies heavily on digitalization and intensified communication between field collectors and debtors. The integration of digital monitoring tools, real-time reporting, and personalized debtor engagement strengthened the bank's ability to track payments, increase recovery rates, and reduce operational costs. This is consistent with findings by (Yue et al., 2022) who argues that digital credit management systems enhance credit governance, reduce monitoring costs, and improve repayment outcomes, especially during crisis conditions. Moreover (Zhang, 2025) demonstrate that closer debtor engagement strengthens repayment commitment, supporting Bank ABC's strategy of combining digital efficiency with personalized communication.

These findings underscore that Bank ABC's credit-quality management strategy is effective because it integrates preventive monitoring, flexible recovery mechanisms, capital optimization and digital transformation into a cohesive operational framework. The triangulation across departments shows that effectiveness is not determined by a single intervention but by the synergy among early restructuring, adaptive collection, asset optimization, and field-level digitalization. Integrated, cross-functional credit-risk strategies are essential for maintaining bank resilience during systemic crises. Bank ABC's ability to maintain profitability and control NPL ratios during the pandemic demonstrates that well-coordinated, adaptive credit management approaches can significantly enhance financial stability.

CONCLUSION

The findings of this study demonstrate that Bank ABC has successfully implemented a comprehensive, adaptive, and collaborative credit-quality management framework capable of withstanding the severe challenges posed by the COVID-19 pandemic. Through a combination of flexible restructuring schemes, strong cross-unit coordination, and an integrated strategy emphasizing asset recovery and digitalized collection processes, Bank ABC has not only mitigated the escalation of NPLs but also safeguarded financial stability and sustained profitability. This holistic model underscores Bank ABC's ability to balance regulatory compliance, operational efficiency, and debtor-centered

solutions, positioning the bank with a resilient and forward-looking approach to credit-risk management in times of crisis and beyond.

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