

Managerial and External Factors Influencing Bank Performance: A Case Study of BTN Bandung

Khairina Hafsa Firdanti

Politeknik Negeri Bandung, Indonesia

*Corresponding email: khairina.hafsa@polban.ac.id

ABSTRACT

In the era of rapid globalization and digital transformation, Indonesia's banking sector is expected to play a pivotal role in supporting national economic growth. To stay competitive and maximize their contribution to the economy, banks must continuously enhance their operational performance. Intense competition in terms of growth and market share emphasizes the importance of understanding the key factors that drive banking performance. This study investigates the impact of managerial capabilities and external environmental conditions on the performance of PT Bank Tabungan Negara (Persero) Tbk, a state-owned bank in Indonesia, during recent years. The results reveal that both internal managerial factors and external environmental factors significantly influence bank performance, with managerial capabilities playing a more dominant role. These insights highlight the critical importance of strengthening internal management skills while remaining adaptive to external changes. The study provides valuable guidance for banking management in developing effective strategies to improve performance through internal capacity building and environmental responsiveness.

Keywords : Financial performance, managerial factors, banking, strategic management.

A. INTRODUCTION

The development of globalization and the acceleration of digitalization that reach various aspects of daily life have resulted in significant changes in the structure and strategy of the financial industry, including the banking sector in Indonesia. As a financial intermediary institution, banking plays a vital role in supporting national economic growth through the function of collecting public funds (funding) and distributing credit (lending) to the productive sector (Te et al., 2022).

relevant and competitive in the market. This demand is closely tied to the dynamic nature of the financial services industry, where adaptability and innovation become key strategic elements for survival (Susan et al., 2021).

According to the Financial Services Authority (OJK), by 2023 there are 106 banks operating in Indonesia, consisting of 4 state-owned banks, 75 private banks, and 27 regional development banks (Natsir et al., 2023). The tight competition in the banking industry is evident from the homogeneity of products and aggressive strategies in gaining market share (Zakariah et al., 2020). This landscape challenges each bank to differentiate itself through operational excellence and strategic agility.

One relevant example is PT Bank Tabungan Negara (Persero) Tbk (BTN). Despite recording a profit growth of 13% in the 2016–2018 period the highest among other state-owned banks BTN still faces difficulty in achieving a larger market share, holding only 8% in terms of credit distribution. This discrepancy raises questions about the internal and external strategic factors that may hinder BTN's performance expansion.

The detected gap between BTN's profit growth and its relatively limited market share indicates the existence of both internal and external factors that influence the bank's overall performance. Previous studies have shown that banking success is strongly affected by the quality of strategic planning, including environmental scanning, managerial decision-making, and adaptability to external changes such as technological disruption and economic shifts (Al-Harbi, 2019).

Wheelen and Hunger (2010) emphasized that strategic planning is a comprehensive process aimed at achieving long-term competitive advantage. This planning becomes even more crucial in a volatile financial environment, where responsiveness and alignment between internal capabilities and external opportunities can determine institutional resilience (Susan et al., 2021).

The urgency of this study lies in the fluctuating performance achievements of BTN regional offices, particularly in relation to the Company's Work Plan and Budget (RKAP). The main branch office in Bandung, which was expected to be a digital transformation pioneer through the implementation of the smart branch concept, failed to meet key performance targets (Wahyuni et al., 2021). Bandung is chosen as the case study location not only due to its operational significance but also because of its status as a leading urban and economic center with high digital technology adoption, making it a representative site to evaluate digital transformation challenges.

Various problems have emerged, such as the placement of managers that do not match their competencies, contributing to the inability to achieve organizational targets (Natsir et al., 2023). Therefore, it is necessary to conduct in-depth research to identify and analyze the influence of managerial and external environmental factors on the performance of BTN branch offices, while also offering theoretical contributions to the development of a strategic planning model that is adaptive and competency-based (Hardiyanti & Haryanto, 2022). Similar research by Wijaya et al. (2021) confirmed that the effectiveness of strategic planning, influenced by managerial readiness and external support, can significantly improve performance in the banking sector (Prihartini & Dana, 2018). Based on these conditions, this study seeks to answer the following research question: to what extent do managerial and external environmental factors influence the performance of BTN branch offices, particularly in the context of digital transformation.

B. THEORITICAL

Managerial Factors

Managerial factors within an organization encompass the capacity, competence, and professionalism of managers in making strategic decisions, which directly affect organizational performance. Previous studies affirm that expertise in strategic planning and managerial beliefs regarding the link between strategy and performance are crucial in enhancing competitiveness (Jajang, 2022). A study by Nissa et al. (2022) revealed that effective leadership significantly influences managerial performance, particularly within organizational setting

The dimensions of managerial factors include managerial expertise, target achievement confidence, and staff professionalism (Nissa et al., 2022). These components form a work ecosystem conducive to the achievement of organizational goals. Hendi et al. (2019) found that robust managerial capabilities reinforce strategic planning and positively impact performance. In a broader sense, managerial competence is also associated with cross-sector performance improvements (Iqbal et al., 2019).

Thus, managerial factors influence not only operational efficiency but also organizational innovation and adaptability in responding to market dynamics. These characteristics make managerial factors highly relevant for further exploration in the context of strategic management and performance (Tyoso et al., 2022).

External Environmental Factors

The external environment encompasses economic, political, social, technological, and ecological elements that shape strategic decisions and organizational direction. Genaro and Rifiyanti (2023) emphasized the necessity for companies to adjust strategies in response to rapid, unpredictable changes particularly from macroeconomic conditions and rising competitive pressures. Wang et al. (2019) noted that uncertainty in the external environment requires companies to continuously innovate and adapt.

Hidayat and Mulyana (2020) argued that the complexity and uncertainty of the external environment significantly affect strategic decisions, particularly those involving digital transformation (Swalih et al., 2024). Moreover, effective management strategies must include comprehensive environmental analysis and flexible decision-making (Butyrin et al., 2020). Adaptive firms enjoy better competitive advantages in turbulent environments (Wang et al., 2019).

Economic conditions, competition, and technological change are critical external triggers influencing management responses. Gunarathne et al. (2021) concluded that firms sensitive to environmental shifts and capable of managing them effectively outperform those that are not. Furthermore, enhanced digital capabilities allow firms to make more strategic, data-driven decisions (Sutrisno et al., 2024).

Company Performance

Company performance reflects the effectiveness of strategy execution, often measured using indicators such as profitability, growth, and efficiency. Kinanti et al. (2023) demonstrated how financial metrics like return on assets (ROA) and profit margin provide insight into corporate health. Performance in banking is often evaluated through both subjective (managerial perceptions) and objective (profitability, market share) indicators (Hanjani & Kusumadewi, 2022).

According to Utami and Wahyudi (2022), integrating profitability and growth dimensions offers a more holistic understanding of medium-term business success. Bhegawati et al. (2021) highlighted that liquidity and working capital management significantly affect firm performance, emphasizing the importance of financial soundness in evaluating organizational achievement.

Underpinning Theories

This study is theoretically grounded in the Resource-Based View (RBV) and Contingency Theory.

- I. The RBV suggests that internal resources such as managerial competencies and capabilities are key to achieving sustained competitive advantage. Managerial skills and leadership quality, as valuable and inimitable resources, serve as performance drivers.

2. Meanwhile, Contingency Theory posits that organizational performance is contingent upon the fit between internal characteristics and external environmental conditions. This means that the effectiveness of strategic decisions depends on the ability to adapt to environmental changes and uncertainties.

These theoretical perspectives support the assumption that both internal managerial factors and external environmental dynamics significantly influence company performance. The integration of these theories allows for a comprehensive framework that links strategic management practices with environmental responsiveness and performance outcomes.

Hypotheses

Based on the theoretical framework and empirical review above, the following hypotheses are proposed:

1. H1: Managerial factors have a significant positive influence on the performance of BTN branch offices.
2. H2: External environmental factors have a significant positive influence on the performance of BTN branch offices.
3. H3: The interaction between managerial factors and external environmental factors has a significant influence on the performance of BTN branch offices.

C. METHODOLOGY

This research employs a quantitative explanatory approach. The object of study is the management units of Bank BTN in the Bandung Region, comprising main branch offices, sub-branches, and cash offices selected due to their uniform managerial characteristics and external environments. Bandung was chosen as the research location for its status as a metropolitan city with dynamic banking activities and high economic growth, making it a relevant setting for analyzing performance amid digital transformation. As of 2023, the city had a population of 2,469,589 (BPS, 2023), and BTN operates extensively across this area.

Data were collected using a structured questionnaire developed by adapting constructs from validated prior studies. The variables measured include managerial factors (managerial skills, confidence, and staff professionalism), external environmental factors (economic conditions and technological sophistication), and company performance (credit distribution growth, profitability, and market share). Each item was assessed using a 5-point Likert

scale, and the instrument underwent pre-testing to ensure validity and reliability, following established methodological standards (Utari & Lestari, 2020). The final instrument was administered to 90 purposively selected managerial-level respondents with relevant decision-making authority, ensuring data relevance and depth.

Data analysis was conducted using the Partial Least Squares Structural Equation Modeling (PLS-SEM) technique via SmartPLS 4.0 software. This method is appropriate for exploring complex relationships with moderate sample sizes. The analysis included both outer (measurement) and inner (structural) model assessments, as well as bootstrapping for hypothesis testing (Sinaga et al., 2020). This approach enabled robust testing of both construct validity and the structural relationships among the study variables.

Figure I. Theoretical thinking framework model

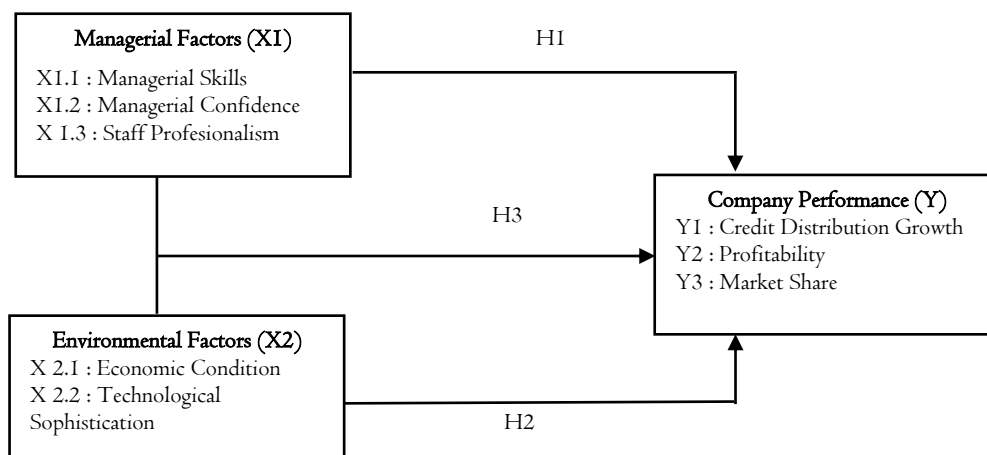


Table I. Operationalization of variables

Variable	Indicators	Source of Reference
Managerial Skills (X1.1)	- Level of education - Managerial competencies - Managerial performance - Suitability of job grade and position - Managerial initiative level - Managerial pro-activeness	Nissa et al. (2022); Hendi et al. (2019)
Managerial Confidence (X1.2)	- Level of optimism in achieving targets - Strong will to achieve targets - Managerial enthusiasm	Jajang (2022); Tyoso et al. (2022)
Staff Professionalism (X1.3)	- Staff competence - Staff discipline - Staff dedication - Level of creativity - Level of innovativeness - Staff responsibility	Iqbal et al. (2019); Nissa et al. (2022)
Economic Conditions (X2.1)	- Interest rate level - Community income level	Genaro & Rifiyanti (2023); Gunarathne et al. (2021)
Technological Sophistication (X2.2)	- Advances in technological machinery - Technological advances in product marketing - New digital product development	Wang et al. (2019); Sutrisno et al. (2024)
Credit Distribution	- Consumer credit realization - Commercial	Hanjani &

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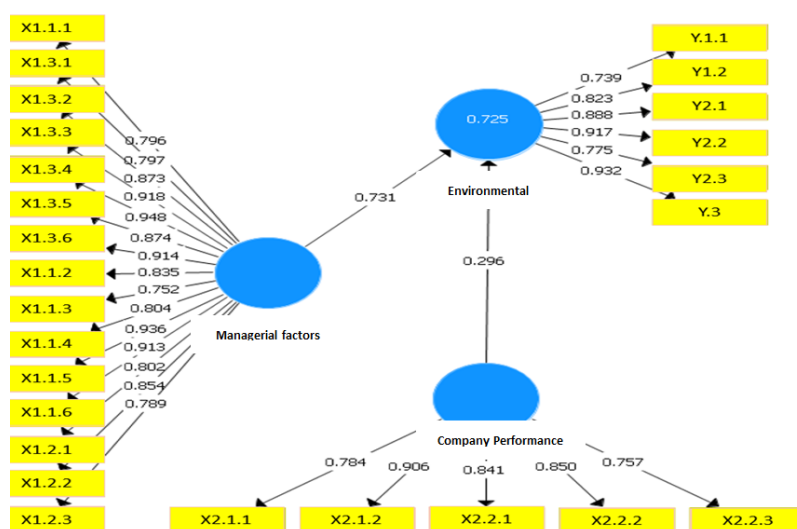
Growth (Y1)	credit realization	Kusumadewi (2022)
Profitability (Y2)	- Return on Assets (ROA) - Return on Equity (ROE) - Net profit	Kinanti et al. (2023); Bhegawati et al. (2021)
Market Share (Y3)	- Company market share	Utami & Wahyudi (2022)

D. RESULTS AND DISCUSSION

Managerial Factors (X1), Environmental Factors (X2), and Company Performance (Y). In this model, Managerial Factors and Environmental Factors serve as independent variables that influence Company Performance as the dependent variable. The path coefficient values indicate that Managerial Factors have a direct effect of 0.731 on Company Performance, while Environmental Factors have an effect of 0.296. The R^2 value of 0.725 for the Company Performance construct shows that 72.5% of the performance variation can be explained jointly by these two factors.

Almost all indicators have loading values above 0.70, indicating a strong and valid contribution to their respective constructs. For example, indicators under Managerial Factors such as X1.3.5 (loading = 0.918) and X1.3.6 (0.948) show high correlations with the construct. Similarly, in Environmental Factors, indicator X2.1.2 has a loading of 0.906. Meanwhile, indicators for Company Performance also demonstrate strong contributions, such as Y2.2 (0.917) and Y3 (0.932), confirming that the measurement instruments in this model exhibit excellent construct validity. Overall, the model shows that both internal (managerial) and external (environmental) factors play a significant role in enhancing company performance.

Figure 2. Complete model path diagram



To see the percentage of influence of each exogenous latent variable on the endogenous variable, the following is a partial determination coefficient which is the result of multiplying the structural path coefficient by the correlation with the endogenous latent variable.

Table 2. Partial determination coefficient analysis

	<i>Path Coefficient</i>	<i>Correlation</i>	<i>Influence (%)</i>
Managerial Factors (X1)=> Company Performance (Y)	0.731	0.731	53.44%
Environmental Factors(X2)=>Company Performance (Y)	0.296	0.296	8.77%
Total Influence (%)			62.21%

The table above shows that partially, managerial factors contribute an influence of 53.44 % to company performance , while environmental factors contribute an influence of 8.77 % to company performance. Based on the inner model analysis, the R-squared value for the company performance variable is 0.6221, which means that 62.21% of the variation in company performance can be explained by a combination of managerial factors and external environmental factors. Managerial factors have the most dominant influence (53.44%) on performance.

Hypothesis testing is done by looking at the t-statistics measured by the t table. Hypothesis testing in PLS is done by the bootstrapping method on the sample. The results of the overall model calculation are as follows:

Table 3. Managerial factors t-test on company performance

Construct Relationship	<i>Coefficien t</i>	T Statistics	T-table	Information	Conclusion
Managerial Factors (X1) => Company Performance (Y)	0.731	9,774	1.988	H0 is rejected	Significant

Based on table 3 above, the t-statistics for variable X1 is obtained as 9.774 . This value is greater than 1.988 , so it can be concluded that H0 is rejected and Ha is accepted , meaning that Managerial Factors are proven to have a significant influence on Company Performance with a contribution of 53.44 % .

Managerial factors have a significant impact on company performance, with three main indicators being managerial expertise, managerial confidence, and staff professionalism at PT Bank Tabungan Negara. Research shows that managerial expertise helps in exploiting business opportunities and encourages staff to achieve competitive advantage, which leads to better performance (Amayreh, 2023; Orobia et al., 2020). In addition, managerial confidence in strategic decision making is a critical element that influences the success of achieving company targets (Iskak Elly et al., 2024; Suyanda et al., 2023). The synergy between managers and staff is also strengthened as a supporting factor in achieving optimal performance, where appropriate managerial policies are able to minimize risks and exploit business opportunities in a tight competitive environment (Gunawan et al., 2020). Thus, the existence of strong managerial factors supports the achievement of company targets through the effectiveness of the strategies implemented (Nurhayati et al., 2021).

Table 4. T-test of environmental factors on company performance

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Construct Relationship	Coefficient	T Statistics	T-table	Information	Conclusion
Environmental Factors (X2) - > Company Performance (Y)	0.296	3,768	1.988	H0 is rejected	Significant

Based on table 4 above, the t-statistic value for variable X2 is obtained at 3.768 . This value is greater than 1.988 , so it can be concluded that H0 is rejected and accepts Ha , meaning that Environmental Factors have an effect on Company Performance with a contribution of 8.77% . Environmental factors have two significant indicators in influencing company performance at PT Bank Tabungan Negara when sorted by the strength of their influence, namely technology and economic conditions. The results of the study indicate that environmental factors have a significant positive effect on company performance at PT Bank Tabungan Negara.

Currently, the banking industry is faced with the demands to carry out digital transformation in order to remain competitive and meet changes in consumer behavior towards the digital era. Failure to utilize technology optimally can result in losing customers (Winasis, 2020). Banking industry players must not only implement technology but also be able to seize opportunities by understanding changing consumer behavior, which allows them to facilitate customer transactions more efficiently (Ngamal & Maximus Ali Perajaka, 2021). Technological advances can increase transaction volume, which has an impact on market expansion and increased bank profitability (Ngamal & Maximus Ali Perajaka, 2021). In an economic context, variables such as interest rates play an important role in banking profitability; high interest rates can reduce demand for credit in the community, which has a negative impact on bank performance (Sinambela & Susanti, 2021). By responding proactively to these environmental and economic factors, banks can achieve competitive advantage, as seen from the good performance of PT Bank Tabungan Negara which has implemented smart branch services (Yusuf et al., 2023). On the other hand, an inappropriate response to change will hinder performance (Ngamal & Maximus Ali Perajaka, 2021).

The technique for obtaining calculation results is to use the F test. The magnitude of the influence of the Participation of Managerial Factors (XI) and Environmental Factors (X2) on Company Performance (Y) can be shown by the coefficient of determination as follows

Table 5. Simultaneous influence

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
I	.844 ^a	.712	.706	.40690

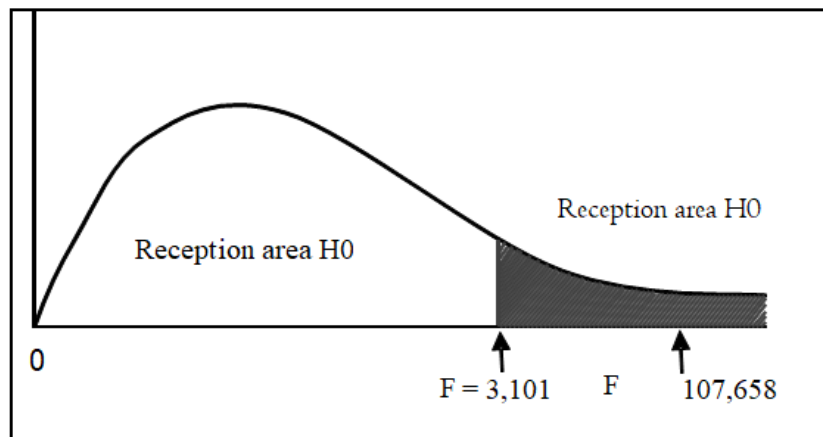
The table above shows an *R-Square value* of 0.712, meaning that the Managerial Factors (X1) and Environmental Factors (X2) variables have an influence of 71.2 % . to Company performance (Y). Meanwhile , the remaining 28.8 % is the contribution of other variables besides Managerial Factors and Environmental Factors .

Table 6. F test value of the influence company performance

F count	Df	F table	Sig	Information	Conclusion
107,658	$\frac{df1 = 2}{df2 = 87}$	3,101	0,000	Ho was rejected	There is influence (Significant)

From the table above, it is known that the F - count is 107.658 and then the significance value (sig. 0.000) when comparing the significance value (sig) with the alpha value ($\alpha = 0.05$), the significance value is smaller than the alpha value, meaning that the Managerial Factors and Environmental Factors on Company Performance have a significant influence. Then a hypothesis test is carried out with the F test, with the provision that If F - count $>$ F - table then H_0 is rejected and H_a is accepted which means there is a significant influence between the variables of managerial factors and environmental factors on company performance .

Figure 3. Hypothesis testing of managerial and environmental on company performance



Based on the provisions stated above, where the F - count is 107.658 and the degrees of freedom (nk-1) or $90 - 2 - 1 = 87$, the F - table figure is 3.101 , so that the F - count $>$ F - table means that H_0 is rejected and H_a is accepted, which means that there is a significant influence between the variables of Managerial Factors and Environmental Factors on Company Performance .

When viewed simultaneously, if the managerial factors and environmental factors are combined, if the direct influence is seen together, the variables of the managerial factors (X1) and environmental factors (X2) have a positive and significant influence, both partially and simultaneously , amounting to 71.2 % . to

company performance (Y). Meanwhile, the remaining 28.8 % is the contribution of other variables besides managerial factors and environmental factors .

The finding that managerial factors (X1) and environmental factors (X2) simultaneously have a positive and significant influence of 71.2% on company performance (Y) is in line with various previous studies that highlight the importance of the role of both factors in improving company performance. For example, research by Nasution et al (2022) shows that external business environment factors and strategic planning together have a significant influence on company performance. In addition, a study by Suniantari & Yasa (2022) found that environmental performance and managerial ownership have a significant effect on company value, which is an indicator of overall company performance. Thus, the results of this study strengthen empirical evidence that the combination of managerial and external environmental factors plays a crucial role in determining company performance, while the remaining 28.8 % can be explained by other variables outside of these two factors.

E. CONCLUSION

This study demonstrates that both managerial factors and environmental factors significantly influence company performance. Managerial factors, including managerial skills, confidence, and staff professionalism, have the most dominant impact, contributing 53.44% to company performance. Meanwhile, environmental factors, such as technological advancement and economic conditions, also play a significant but smaller role, contributing 8.77%. Together, these factors explain 72.5% of the variation in company performance, underscoring the importance of both internal capabilities and external conditions in driving organizational success.

Despite these valuable findings, the study has several limitations. First, the research focuses solely on managerial-level respondents within Bank BTN branches in the Bandung region, which may limit the generalizability of the results to other geographic areas or banking institutions. Second, the study relies on cross-sectional data collected at a single point in time, which restricts the ability to analyze changes or trends over time. Finally, although the model explains a significant portion of performance variance, about 27.5% remains unexplained, indicating that other factors not included in this study may also affect company performance.

Based on the findings, it is recommended that bank management prioritize strengthening managerial competencies through continuous training and development programs to enhance skills and confidence in decision-making. Additionally, banks should actively monitor and adapt to external environmental changes, especially in technology adoption and economic trends, to remain competitive in the digital era. Implementing strategies that foster synergy between managerial leadership and environmental responsiveness can lead to sustainable improvements in company performance.

Future studies should consider expanding the scope to include multiple regions and different types of financial institutions to improve the generalizability of results. Longitudinal research designs could be employed to capture dynamic changes in managerial and environmental factors and their impact on performance over time. Moreover, investigating additional variables, such as organizational culture, customer satisfaction, or regulatory influences, may help explain the remaining variance in company performance and provide a more comprehensive understanding of performance drivers.

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