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Return on Asset Analysis in Assessing Performance: Transforming Organizational Financial Performance

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ABSTRACT

This study evaluates the financial performance of Bank Negara Indonesia Tbk through an analysis of Return on Assets (ROA), with implications for management education. The method employed is a descriptive quantitative approach utilizing secondary data from financial statements published through the Indonesia Stock Exchange. ROA is calculated using the standard formula (Net Income/Total Assets) × 100% to measure the effectiveness of asset utilization in generating profitability. The results reveal a highly impressive performance transformation, with ROA increasing from a low of 0.37% in 2020 to 2.00% in 2023, surpassing the banking industry standard of 1.5%. Net income experienced a remarkable expansion of 664%, from Rp 3,280,403 million to Rp 21,779,523 million, while total assets steadily grew by 21.9%, from Rp 891,337,425 million to Rp 1,086,663,986 million. The 5.4-fold increase in ROA indicates highly effective asset management optimization. The study concludes that Bank Negara Indonesia Tbk demonstrated exceptional resilience in facing the COVID-19 pandemic crisis and successfully leveraged the economic recovery momentum to achieve outstanding performance. Implications for education management: This research emphasizes the importance of strategic management and financial analysis, which can be integrated into management education to equip future leaders with the skills necessary to navigate crises and optimize resource utilization effectively.

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INTRODUCTION

The importance of optimizing asset use in financial institutions, particularly banks, has become more evident as the landscape of the Indonesian economy continues to evolve (Jameaba, 2024; Supriadi et al., 2024). Efficient management of assets is critical not only for the sustainability of financial institutions but also for the broader economic system, as banks are the backbone of capital distribution in the economy. The public, ranging from investors to consumers, relies on the ability of banks to optimize resources, maintain profitability, and contribute to economic growth. Evidence suggests that banks that are able to manage their assets efficiently, as reflected in financial ratios such as Return on Assets (ROA), are better positioned to provide services and investments that drive national development (Nugroho et al., 2024). As such, understanding the factors affecting ROA is vital, particularly in the context of post-pandemic economic recovery. In education, this translates to the need for preparing future financial managers with the knowledge and skills necessary to handle financial performance indicators, making this research important not only for banks but also for educational institutions focusing on financial management.

The core issue that motivates this research stems from the difficulty faced by banks, including Bank Negara Indonesia Tbk, in managing their assets to optimize returns amidst fluctuating economic conditions. Particularly post-pandemic, banks have had to adapt to shifting regulatory landscapes, changes in consumer behavior, and broader economic challenges. In the context of education management, it is crucial to consider how financial literacy and managerial competence in banks can be enhanced. While financial institutions are striving to improve their performance, there remains a lack of adequate emphasis on integrating these financial management challenges into the curricula for banking and financial management education. This gap in educational preparation for future professionals in the banking industry highlights the need for improved curriculum designs and strategies in management education that can bridge the gap between theory and real-world financial challenges.

Previous research has extensively analyzed the impact of Return on Assets (ROA) on the financial health of banks, with studies such as those by Agus et al. (2023) highlighting fluctuations in ROA values of Bank Negara Indonesia Tbk between 2017 and 2021, suggesting that the average ROA was below the industry standard of 1.5%. Additionally, studies like those of Tripermata et al. (2023) have examined the relationship between the Capital Adequacy Ratio (CAR) and ROA, showing a significant positive impact. However, despite these insights, many studies have not fully considered the broader economic and educational context that influences these financial outcomes. While studies have primarily focused on direct financial ratios and the impact of macroeconomic factors, they often overlook the importance of managerial training and financial decision-making education that are critical for future financial leaders. Our research aims to address this gap by focusing on how managerial and financial education can influence the effective utilization of assets in the banking sector, particularly during post-pandemic recovery.

This research contributes by filling the gap in understanding the intersection of managerial training, financial literacy, and asset optimization in the banking sector. While previous studies have focused on individual financial ratios and external economic factors, they have not addressed how the education and training of financial managers impact these outcomes. Specifically, this research highlights the need for a more integrated approach, combining both academic training in financial management and practical industry skills to better prepare future financial managers for the challenges in asset management. The gap in education-focused studies presents an opportunity for further research, particularly in terms of how universities and financial institutions can work together to develop more effective curricula that align with industry needs.

The novelty of this research lies in its approach to integrating financial management analysis with educational management. While existing studies have provided valuable insights into financial ratios and institutional performance, there has been limited focus on how educational institutions can contribute to improving managerial competencies, particularly in the banking sector. This research aims to address this by analyzing the role of education and managerial training in improving the Return on Assets (ROA) of banks, with a special focus on post-pandemic economic recovery. It is crucial to recognize the need for integrating financial performance analysis into educational curricula, ensuring that future professionals are adequately equipped to handle complex financial scenarios.

The central research problem addresses how the combination of financial management, particularly ROA, and educational preparation in financial and managerial fields impacts the performance of banks like Bank Negara Indonesia Tbk, especially during economic recovery periods. The argument posed is that enhancing managerial and financial literacy through targeted education can significantly improve the efficiency of asset utilization, leading to better financial outcomes. This research seeks to demonstrate that a deeper integration of financial education into the curricula of business and finance programs is essential for developing professionals who can effectively manage assets, optimize performance, and navigate financial challenges. The contribution of this research lies in proposing an educational framework that aligns theoretical financial management with real-world challenges, ultimately benefiting both the banking sector and the broader economy.

RESEARCH METHOD

This study relies on secondary data as its source of information. The secondary data refers to a collection of information not obtained directly, but sourced from various records, documents, and reports that were previously available (Rahmadi, S.Ag. 2011).

In analyzing financial statement data, this study uses a quantitative descriptive approach. This approach allows the researcher to provide a comprehensive explanation of banking financial performance through the use of ratio analysis tools (Sugiri Dina, 2020). Specifically, the Return on Assets (ROA) ratio is chosen as the primary instrument of analysis in this study.

The study population consists of all financial statement data from Bank Negara Indonesia Tbk, accessed through the official website of the Indonesia Stock Exchange (IDX) at https://www.idx.co.id. The selected time frame covers a five-year period, from 2020 to 2023. The sample used includes the balance sheets and income statements found in the financial reports of PT Bank Negara Indonesia (BNI) during this period (Dea Raisa Oma Putri, Wahyu Indah Mursalini, and Rasidah Nasrah, 2022).

RESULT AND DISCUSSION

Result

Analysis of a company's financial statements is essentially carried out with the aim of evaluating the effectiveness of management policies in managing financial aspects. Through the review of historical financial data from previous periods, various operational weaknesses and significant achievements that have been achieved by the company can be identified.

The results of the analysis process have strategic value as a basis for formulating future financial policies. The implementation of analysis instruments, especially financial ratio analysis, is an essential methodology for all stakeholders. For internal parties of the company, especially executives in the financial sector, the calculation of financial ratios provides comprehensive information regarding aspects that require improvement and the company's competitive advantages. This information can then be used as a basis for formulating strategic decisions for the next operational period. As for external parties, financial ratio analysis functions as an evaluation mechanism to obtain an accurate understanding of the company's financial condition as a whole.

The researcher will analyze how the development of ROA from Bank Negara Indonesia Tbk from the period 2020-2023. The formula used to calculate ROA in this study is as follows:

$$\text{ROA}=\frac{Net\ Profit}{Total\ Assets}\times 100\%$$

1. ROA value in the year 2020 = $\frac{3,280,403}{891,337,425} \times 100\% = 0,37\%$

From the calculation above, it can be seen that the ROA value of Bank Negara Indonesia Tbk in 2020 was 0.37% of the total asset operations, which was IDR 891,337,425,000. Bank Negara Indonesia Tbk in 2020 was able to obtain a profit or net profit of IDR 3,280,403,000. This means that every IDR 1 of total assets contributes to obtaining a profit or net profit of IDR 0.0037.

2. ROA value in the year 2021 = $\frac{11,722,436}{964,837,692} \times 100\% = 1,21\%$

From the calculation above, it can be seen that the ROA value of PT. BNI in 2021 is 1.21%. from the operation of total assets, namely IDR 964,837,425,000 Bank Negara Indonesia Tbk in 2021 was able to obtain a profit or net profit of IDR 11,722,436,000. This means that every IDR 1 of total assets contributes to obtaining a profit or net profit of IDR 0.0121.

3. ROA value in the year 2022 = $\frac{14,656,096}{1,029,836,868} \times 100\% = 1,42\%$

From the calculation above, it can be seen that the ROA value of Bank Negara Indonesia Tbk in 2022 is 1.42%. from the operation of total assets, namely IDR 1,029,836,868,000 Bank Negara Indonesia Tbk in 2022 was able to obtain a profit or net profit of IDR 14,656,096,000. This means that every IDR 1 of total assets contributes to obtaining a profit or net profit of IDR 0.0142.

4. Nilai ROA pada tahun 2023 = $\frac{21,779,523}{1,086,663,986} \times 100\% = 2,00\%$

From the calculation above, it can be seen that the ROA value of Bank Negara Indonesia Tbk in 2023 is 2.00%. from the operation of total assets, which is IDR 1,086,663,968,000 Bank Negara Indonesia Tbk in 2023 was able to obtain a profit or net profit of IDR 21,779,523,000. This means that every IDR 1 of total assets contributes to obtaining a profit or net profit of IDR 0.0200

Table 1. Results of Calculation of ROA

No.	Year	ROA Value (%)	Increase/Decrease (%)
1	2020	0.37	-
2	2021	1.21	+0.84 (↑)
3	2022	1.42	+0.21 (↑)
4	2023	2	+0.58 (↑)

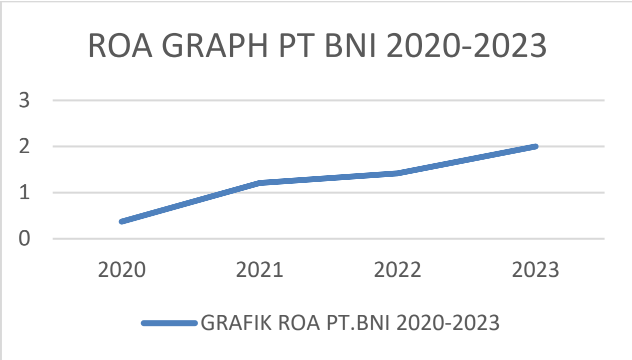

Figure 1. ROA Development Graph

The financial performance of Bank Negara Indonesia Tbk from 2020 to 2023 demonstrates an extraordinary transformative evolution, transitioning from challenging conditions due to the pandemic to achieving remarkable achievements. Despite facing serious obstacles in 2020, Bank Negara Indonesia Tbk demonstrated resilience and flexibility through a strategic management approach. The evaluation of net profit information and total assets illustrates how this financial institution not only survived the crisis but also successfully optimised the recovery period to achieve superior performance.

In exploring this transformation more comprehensively, the trajectory of Bank Negara Indonesia Tbk's net profit over the past four years illustrates a significant recovery narrative. 2020 marked the lowest position, with a net profit of IDR 3,280,403 billion, a value that illustrates the severe consequences of the pandemic on the banking industry. However, 2021 marked the beginning of an era of remarkable revival, with a net profit that increased significantly to IDR 11,722,436 billion, representing a fantastic 257.5% escalation.

Then, this positive wave continued to persist sustainably in the following periods. The year 2022 showed a net profit of IDR 14,656,096 billion, while in 2023 it reached a climax with an acquisition of IDR 21,779,523 billion. This achievement demonstrates that Bank Negara Indonesia Tbk has not only recovered from the crisis but has also achieved sustainable growth, with an average annual increase of 36.2% during the period from 2021 to 2023.

On the other hand, when net profit shows significant fluctuations, in contrast to this pattern, Bank Negara Indonesia Tbk's total asset management displays a steady and calculated expansion pattern. Starting from IDR 891,337,425 billion in 2020, total assets have progressively grown to reach IDR 1,086,663,986 billion in 2023. This average annual growth of 6.8% demonstrates a prudent yet efficient approach to asset management that prioritises long-term stability.

More significantly, the consistency of asset expansion without experiencing contraction during the analysis period reflects the trust that clients and investors have maintained. This also demonstrates the bank's ability to maintain liquidity and solvency in the face of economic instability. Thus, this controlled asset expansion strategy provides a strong basis for sustainable profitability growth. Referring to the combination of rapidly increasing net profit and stable total assets, Bank Negara Indonesia Tbk’s Return on Assets (ROA) ratio experienced the most striking metamorphosis during the evaluation period. From a low of 0.37% in 2020, ROA increased substantially to 1.21% in 2021, then continued to rise to 1.42% in 2022, and peaked at 2.00% in 2023. This 5.4-fold increase indicates a significant improvement in operational efficiency, enabling assets to generate greater profit

No less crucial, the achievement of ROA 2.00% in 2023 has an important meaning because it exceeds the average benchmark of the banking industry which is set at 1.5%. This places Bank Negara Indonesia Tbk as one of the banks with the leading performance in the domestic banking industry. In practice, every rupiah of assets is now able to generate a profit contribution of IDR 0.0200, a drastic increase from IDR 0.0037 in 2020, which demonstrates very effective optimization of asset utilization.

In reviewing this extraordinary achievement, the success of Bank Negara Indonesia Tbk in achieving this brilliant performance cannot be separated from various internal and external elements. From an internal perspective, adaptive and responsive management strategies to the dynamics of market conditions are key factors. Diversification of product and service portfolios, investment in digital technology, and continuous improvement in operational efficiency have contributed substantially to this achievement. On the other hand, from an external perspective, the national economic recovery after the pandemic and supportive monetary policy have created a profitable ecosystem for the growth of the banking sector.

However, behind this encouraging achievement, Bank Negara Indonesia Tbk still faces challenges that cannot be underestimated. Global economic volatility, increasingly intense industry competition, and concentration risks on the momentum of economic recovery are variables that must be managed carefully. Therefore, the bank's capability to continue to adapt and innovate will be a determinant of the sustainability of this positive performance in the future.

By considering all these dynamics, the positive trend shown by Bank Negara Indonesia Tbk provides a profitable projection for the next period. Solid financial fundamentals, as demonstrated by consistent profit expansion and ROA that exceeds industry standards, create a solid foundation for further business expansion. For investors, this performance shows the potential for attractive returns and a relatively manageable level of risk.

In the context of strategic management, for the management of Bank Negara Indonesia Tbk, this achievement is also a challenge to maintain the momentum of expansion while continuing to strengthen risk management. Continuous investment in digitalization, product innovation, and improving service quality are the keys to remaining competitive in the ever-evolving banking industry. Meanwhile, for other stakeholders, this solid performance provides high confidence in the stability and sustainability of Bank Negara Indonesia Tbk's operations.

Discussion

The discussion of the research findings presents an intriguing view of the financial performance of the bank from 2020 to 2023, particularly in terms of Return on Assets (ROA). When compared to existing literature, the findings align with theories concerning recovery and financial management in the banking sector. Previous studies have shown that banks facing difficulties during the pandemic can demonstrate high resilience when accompanied by effective management strategies. The research results indicate a significant increase in ROA, which corresponds with findings in the literature that emphasize how improving operational efficiency and prudent asset management can lead to substantial profitability growth (Wang, 2024; Najiburrahman et al., 2025).

In terms of theoretical implications, this study reinforces the importance of financial analysis and its role in shaping long-term strategies. The consistent upward trend in ROA observed throughout the research period suggests a model of effective management and decision-making in times of crisis, which is in line with the concept of financial resilience discussed in financial management theory (Erdem et al., 2022; Hu et al., 2022). Additionally, the study highlights the importance of leveraging both internal and external factors, such as effective strategic planning and favorable economic conditions, in achieving financial success.

From a practical perspective, the research highlights the practical applications of financial ratios, particularly ROA, as a tool for monitoring the health and performance of banks. For financial managers, understanding and interpreting these ratios can help pinpoint areas requiring improvement while also identifying competitive advantages. This insight is crucial for internal decision-makers who need to adapt to changing market conditions and enhance operational efficiency. Moreover, the positive performance trajectory serves as a testament to the effectiveness of prudent asset expansion and risk management strategies.

The study also has implications for strategic management in the banking sector. The observed performance improvement underscores the need for continuous investment in technology, service innovation, and operational efficiency. By adopting such practices, banks can sustain their competitive edge and continue to expand their profitability. This finding aligns with current strategic management literature, which advocates for constant adaptation and innovation in the face of evolving market dynamics. The research suggests that maintaining flexibility and resilience will be key factors in ensuring continued growth in the future.

Lastly, the findings offer valuable insights for stakeholders, including investors and regulators. For investors, the bank's performance presents a favorable outlook for potential returns, signaling a well-managed and resilient financial institution. For regulators, the study underscores the importance of monitoring financial stability and the strategic actions taken by banks to navigate challenges. The research offers a broader perspective on how financial institutions can thrive even in difficult times, providing lessons that can be applied to both the banking industry and other sectors facing similar challenges.

CONCLUSION

The most significant finding of this research is the impressive growth in Return on Assets (ROA) from 0.37% in 2020 to 2.00% in 2023, which highlights the bank's ability to effectively manage challenges posed by the pandemic and its capacity to optimize asset efficiency. The significant increase in net profit (664%) compared to the asset growth (21.9%) showcases the success of strategic operational management and pricing decisions. From a broader perspective, this research offers valuable lessons for educational management, particularly in adapting to unforeseen challenges and maintaining efficiency under pressure. It also underlines the importance of strategic planning, digital innovation, and diversification in sustaining long-term growth, which can be applied to the management of educational institutions navigating through changing environments.

The strength of this study lies in its contribution to financial management literature, particularly in how banks can thrive during turbulent times. By linking the bank's strategic decisions with its overall financial performance, the research provides a framework for understanding how management can leverage both internal and external factors to achieve success. For educational management, this reinforces the importance of developing flexible, forward-thinking strategies and embracing innovation. However, the study has its limitations, including a focus on a single institution, and future research could explore a comparative analysis across different banks or institutions to gain a broader understanding of the factors influencing financial resilience and long-term growth in the sector.

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