BANK DIGITAL INDONESIA: INFLUENCE ANLYSIS FINANCIAL RATIO

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ABSTRACT

As a result of the impact of digital technology development, traditional banks are giving way to digital banks in the banking industry. The operational and profitability financial ratios, which both have a partial and simultaneous impact, can be used to determine how well the banking industry is performing. This study sets out to quantify the impact of operational ratio on Bank Digital's profitability. The operating ratios used in this study to assess bank performance are operating income (BOPO), non-performing financing (NPF), financing to deposits (FDR), and profitability (ROE), with profitability (ROE) as the independent variable. The data for this quantitative study came from the annual reports of six of the seven digital banks that were originally established with OJK for the period of 2017 to 2022. Descriptive statistics are used in the data processing, and linear regression is used in the data analysis, partially together with the coefficient of determination test, t test, and simultaneous analysis with hypothesis testing, or f test. According to the findings of the study's hypothesis testing, the NPF value has no bearing on the profitability ratio value, however the FDR and BOPO values have an impact on profitability. The simultaneous testing of these three factors reveals that BOPO, NPF, and FDR also have an impact on profitability.

Keywords: Financing Deposit Ratio (FDR), Non-Performing Financing (NPF), Operating Income (BOPO), and Profitability.

1   INTRODUCTION

There are 250 digital banks in the country, but only 13 of them are profitable, and 20% of them are in Asia Pacific countries (Choi, 2021). For instance, just one out of three digital banks in South Korea are profitable, namely KakaoBank. There are 16 digital banks in China, one of which is WeBank, however only 4 are profitable (Mahadi, 2021). The Chief Executive for Banking

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Supervision from OJK believes that there is demand for fast, efficient and safe financial services that can be implemented in digital transformation, making digital transformation a priority and strategy to strengthen banking competition (Damara, 2021). Digital banks provide and operate banking activities with electronic channels that do not have a physical location other than their head office. Digital banks operate and provide banking services through electronic channels and only have their head office as a physical site. When it comes to digital banking, either new conventional banks or old conventional banks that have changed their operating system to become digital banks are considered. With regulations from OJK, banks are expected to able meet consumer needs by utilizing technology.

Meanwhile, in Indonesia, digital banks have developed since the Covid 19 pandemic, this can be seen by changes in payment transactions that were originally done in a conventional way, when the pandemic occurred, it forced all people to switch to payment transactions using technology. These conditions certainly make digital banks have great potential to compete in the domestic market. The shift in people's habits and competition from other digital banks are forcing conventional banks to overcome banks to overcome their digitization process as a push for conventional banks if they do not want to be left behind in these technological changes. Towards the transition period, there are three stages in the bank digitization process: first, where the digital product is developed so that it can be accepted quickly; the second, displays the adjustment of infrastructure technology from conventional to digital, and the last, involves widespread changes in any scope, to achieve a strategic position in the digital environment (Cuesta et al., 2015).

According to Bank Indonesia, digital banks have the potential to improve the national banking structure in the future. According to BI, banking has the potential to expand connectivity-based businesses without increasing the number of physical branch office networks. digital banks especially in Indonesia, are actively offering high deposit rates to attract consumers and increase market share. Some even offer up to 9% interest. The amount of interest on digital bank deposits offered is of course quite far above the average conventional bank. Banking statistical data from the Financial Services Authority (OJK) noted that the average interest rate or profit sharing for time deposits of rupiah over 1 year was at the level of 4.97% in April 2023. The amount of deposit interest increased when compared to March, which was still 4.91% and February 4.84%. Reported by CNBC Indonesia (2/7/2023) several digital banks offer interest rates on 12-month tenors above 5%, some even reach 8% (Malik, 2023).

The following is a list of Digital Bank Deposit Interest Rates that are actively offering high deposit rates to consumers: Jenius - Maxi Saver (5%), Digibank - Digibank Deposits (5%), Allobank - Allobank Deposits (6%), Neobank - Neo Wow Extra (8%), Bank Jago - Locked Pockets (5%), SeaBank - SeaBank Deposits (7%) and other digital banks. However, what needs to be paid attention to is the deposit insurance agency (LPS) interest rate for commercial banks for rupiah currency of 4.25% and foreign currency (forex) of 2.25% which applies from 1 June to 30 September 2023. However, the maximum value deposits guaranteed by LPS are worth IDR 2 billion, meaning that if the bank where the customer keeps deposits

with interest above the maximum guaranteed value is closed, then the money will not receive compensation from LPS (Malik, 2023).

The rapid development of digital banks does not only apply to conventional banks in the center, but regional banks are also in the spotlight for digital literacy to serve customers whose habits change. As is the case in big cities like Jakarta, with the widespread use of payment systems that initially used cash, now almost all payment systems use electronic cards that can be used in various fields, such as in the field of transportation. Bank DKI expands access to JakCard as a means of payment in the form of a card in the transportation sector in the DKI Jakarta area. For the digital transformation carried out by one of the regional banks, namely Bank DKI, has now received an award as Indonesia's Most Prestigious Company 2023 with Outstanding in Accommodating Various Needs of Public Financial Transactions, KBMI 2 category for the efforts made in expanding the range of digital technology-based financial services and innovation (Laucereno, 2023). For example, to print savings transactions, several banks already have a queue number reservation application and can already change passbooks through the machine. The presence of digital banking can overcome banking problems which are quite time-consuming. The banking industry has succeeded in making long-term investments through digitalization. Based on data on the DataIndonesia.id website regarding digital banks, revenue from 13 digital banks in Indonesia increased by an average of 207.37% (yoy) in the first quarter of 2022. However, the net profit of the 13 digital banks decreased by 280.72% (yoy).

Defri Andri, Head of the OJK's Bank Supervision Department 2, said that so far, the applications operating in Indonesia do not include digital banks, but digital products or digital banking services (Cholis, 2022). Filianingsih Hendrata, Head of the BI Payment System Policy Department, said that currently small banks, fintech or conventional banks have started to form digital banks. Therefore, there is a need for collaboration to advance the banking industry. According to Suharbi & Margono (2022) converting traditional banks into digital banks can boost income because doing so requires them to work with e-commerce and fintech media, which can increase the number of customers. In addition to the benefits mentioned above, this transformation can also simplify the management of bank assets, which will ultimately lead to an exponential rise in bank profits (Suharbi & Margono, 2022).

Amin Nurdin as Senior Faculty Development Institute Indonesian Banking (LPPI) said, performance digital bank profits were heavily impacted by the increase ethnic group flower reference that makes the bank forced do tribal adjustments flower deposit (Damara, 2021). Wawan Hendrayana Vice President Infovesta Utama said that only investors can expect growth from side user nor transaction because digital banks have not can give high profit (Mahadi, 2021). Perry Warjiyo Governor of Bank Indonesia (BI) said, In September 2022 the growth of Islamic bank financing will reach 19.0%. This is considered higher than credit growth in the first nine months of 2022 which only increased by 11.0%, this is because the market share of sharia banks is still relatively narrow, compared to conventional banks (Mahadi, 2022).

The research before measure the impact of bank performance ratio to profitability are Pinasti (Pinasti, 2018) was measure the impact CAR-Capital Adequacy Ratio, BOPO-Operational Expenses Operating Income, NPL-Non-Performing Loans and Loan to Deposit Ratio (LDR) to Profitability. the result from this research show that CAR value has no significance to the profitability ratio value with a negative effect value, the value of BOPO is significant to profitability with a negative influence value, the NPL is not significance on profitability with a positive influence value, the value Loan to Deposit Ratio LDR is not significant to Profitability with a negative effect value. The same variable used by Abdul in their research but specifically in sharia Bank (Romdhoni & Chateradi, 2018) to his research, it shows that the value of Capital Adequacy Ratio (CAR) showed a significance result of 0,000 and the value of the t-count was 4,206, because this value was greater than the t-table which was 2,05553. So that CAR is a variable that can affect profitability, while Non-Performing Financing (NPF) shows a significance value of 0,105 greater than 0,05, and the value of t-count is smaller than t-table so that the NPF variable is said to have no effect on profitability. For testing all variables, namely CAR, NPF, and FDR the three together affect the profitability of Bank BCA Syariah in 2010-2017.

According to (Almunawwaroh & Marliana, 2018) the results of his research entitled "The Influence of CAR, NPF, and FDR on the Profitability of Islamic Banks in Indonesia" the CAR and NPF values have a significance negative effect on ROA, while the FDR value has a significance positive effect on ROA. Based on research (Syachreza & Gusliana, 2020) on the title "Analysis of the Influence of CAR, NPF, FDR, Bank Size, BOPO on the Financial Performance of Sharia Commercial Banks in Indonesia" according to eleven sharia commercial banks, CAR, FDR values have no effect on ROA, NPF and BOPO have a negative effect which is significant for ROA Profitability , whereas when the three component are combined together, FDR, BOPO, NPF, and CAR have an effect on the ROA component in sharia commercial banks registered with OJK for the 2012-2017 period. According Yetti & Priyatno, (2021) to his research entitled "The Influence of NPF, CAR, and FDR on the Profitability of Sharia Commercial Banks in Indonesia" from 12 Sharia Commercial Banks, the NPF value has a negative effect on Profitability, and CAR has a positive effected on profitability, for FDR it has no effect on profitability. At the same time, NPF, CAR and FDR affect Profitability at the same time.

The research before focused on conventional bank and sharia bank, in this research will evaluate the impact operational bank ratio on Bank digital. According to OJK regulations number 12/POJK.03/2021, digital banks are banking institutions that fall into the category of banks with Indonesian legal entities (BHI). Digital banks provide and operate banking activities with electronic channels that do not have a physical location other than their head office. Based on OJK confirmation and confirmation, there are seven banks that have pocketed OJK licenses, such as Bank Aladin, Jenius from Bank BTPN, Jago owned by Bank Jago, and Digibank owned by Bank DBS. According to (Suharbi & Margono, n.d.) him, the advantage

of using a digital bank is the variety of features that make it easier for customers to access savings, apply for loans and invest only through smartphones. But with these advantages, digital banks also have drawbacks which are a challenge for customers, these drawbacks are that digital banks are very dependent on servers, downtime may occur, high security risks in the digital world such as the possibility of an account being hacked.

2 THEORITICAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

The purpose of this this research is to classify banks noted with OJK considering value (NPF, BOPO, FDR, and ROE) of financial statements in 2017-2022 using the linear regression method. This research was conducted as part of the adoption of research (Almunawwaroh & Marliana, 2018) and (Anggriawan & Syamsudin, 2018) which used the variables NPF, BOPO, FDR, and ROE as the basis for regression. After carrying out the regression, it can be identified the variable values of NPF, BOPO, FDR, and ROE of each bank. This paper is a modified paper from study previously that is, research on the title Effect of CAR, NPF and FDR on Profitability of Islamic Banks in Indonesia, in thing this will be measured profitability in digital banks. The form of the hypothesis or framework of thinking in this paper is shown in figure 1.
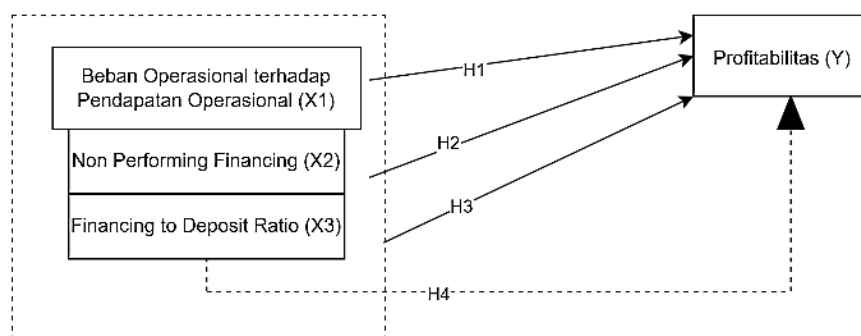

Figure 1 Hypothesis

- • H1   : BOPO has an effect on Profitability in Digital Banks.
- • H2   : NPF has an affects Profitability in Digital Banks.
- • H3   : FDR has an effect on Profitability in Digital Banks.
- • H4   : BOPO, NPF, and FDR affect Profitability simultaneously.

Data used in this research is digital bank financial report data registered with OJK for 2017–2022. The Digital Banks that are the object of research are banks that have obtained permission from OJK, namely as many as 7 banks, namely Jago

Bank, Neo Commerce Bank, BTPN Bank, DBS Bank, Allobank, BCA Digital Bank, and Aladin Bank. But Aladin's bank cannot be included, because Aladin's bank is the only Islamic bank and cannot be compared with other conventional banks, because in terms of ratios it does not meet qualification standards.

This research is included in the quantitative descriptive type which provides an overview and description regarding the independent variables, namely NPF, FDR, and BOPO. These three variables will be analyzed for their influence on the dependent variable. This study uses financial annual reports that can be accessed through a separate digital bank financial reporting website or through a financial services authority.

The independent variables, namely BOPO, NPF, FDR which are used as the basis for linear regression between digital banks, come from financial ratio reports. For this study, three variables were used in financial ratio reports (NPF, FDR, and BOPO) whose data were obtained from 2017-2022.

Profitability

Bank Profitability is the ability during operational activities to make profit within a specific period. Profitability is measured by a ratio that determines the effectiveness of a bank in generating profits. According to (Hakiim & Rafsanjani, 2016) profitability, it is the ability to gain profits as effectively as possible in bank business activities within a certain period. ROA-Return on Assets and ROE-Return on Equity are used to gauge and compare performance bank profitability. Level company its profitability tall will increase ratio debt for reduce the taxes, so increasing debt tall will reduce payment tax (Indriyani, 2017).

Operating Expenses Operating Income (BOPO)

According to (Azmy, 2018) BOPO is a ratio of value used for comparing operating income and operating costs. The purpose of the bank incurring operational costs is to carry out the operational activities of the bank, labor costs, such as interest costs, and other operating costs needed for bank operations. The greater the BOPO indicates the greater the total operational costs, so it is likely to reduce bank profitability (Haryanto, 2016) below is the BOPO ratio formula calculation as follows:

$$\text{BOPO} = \frac{\text{Total Operating Expenses}}{\text{Total Operating Income}} \times 100\%$$

The ratio set by Bank Indonesia does not exceed 90%, bank is not effective in processing their operations if it exceeds 90%, in the end the income that is insufficient to cover the operational activities of financing distribution ultimately has an impact on low income and quality of funding.

Non-Performing Financing

According to (Syakhrun & Amin, 2019) NPF is used by bank management to manage problem loans. Credit risk borne by the bank is a risk that must be borne

due to non-payment of credit extended by banks to debtors. Another aspect that influences profitability is the superiority of bank management when controlling problem loans when given by the bank. However, if the debtors do not pay off the credit provided by the bank or the debtors cannot ascertain when the funds will return, the bank must bear the effects of the problem.

Ratio of Financing to Deposit

According to (Almunawwaroh & Marliana, 2018), the FDR—Financing to Deposit Ratio—is a comparison ratio used to compare the sum of money the bank receives with money it has contributed. If the ratio is higher, it gives a sign that the concerned parties have reduced liquidity capacity. The profitability will rise if the level of liquidity is reduced. In contrast, if the FDR value is high and the bank has assets that can be quickly processed without losing value, the bank will have unused cash and won't be able to collect interest on loans in significant amounts.

3   DATA ANALYSIS AND DISCUSSION

Descriptive Statistics Test

Descriptive statistics in this research are used to explain the results from the mean and standard deviation of each operationalization variable. The application of descriptive statistics is very important because if it only brings up original data, then information and insight from the data is difficult to obtain.

Table 1 Result of Descriptive Statistical Analysis

	Means	Std dev	N
ROE	1.5554	15.77219	119
NPF	1.9547	1.72511	119
BOPO	97.4678	39.62598	119
FDR	95.9271	27.63931	119

Descriptive statistics analysis test results of this study are presented in Table 1. From the findings in Table 1, it can be deduced that 119 out of 122 data were utilized in total. The Financial Services Authority report and financial reports from each digital bank for the years 2017 to 2022 are where the data comes from. Throughout the course of the study, the average ROE was 1,55, with a standard deviation of 15,7. The results reveal that the standard deviation is larger than the average ROE, indicating that this figure is subpar. Because the standard deviation value is lower than the average for NPF, FDR, and BOPO, the other three variables, namely NPF, FDR, and BOPO, which display positive outcomes, are not as favorable.

Classic Assumption Test
Normality Test

The normality test is used to determine whether the distribution of residual values in a population of data selected at random meets the criteria for being normal.

Because a residual value that is regularly distributed indicates a strong regression model. Table 2 displays the outcomes of the Kolmogorov-Smirnov test's normality test.

Table 2 Kolmogorov-Smirnov Test Results

Component	Result
N	119
Kolmogorov-Smirnov Z	1,885
asymp. Sig. (2-tailed)	0,002

According to the results of data processing above, the Asymp, Sig. (2-tailed) only reaches 0.002 meaning that if the significance value is <0.05, then the residual value is not normally distributed.

Multicollinearity Test

The purpose of the multicollinearity test is to check regarding the data used, whether there is an intercorrelation between the independent variables or not. Multicollinearity check can be said to be good if the regression model of the sample data population shows results that have no intercorrelation among the independent variables. Multicollinearity test results presented in Table 3.

Table 3 Multicolinearity Test Calculations

	Tolerance	VIF
BOPO	0.910	1.099
NPF	0.895	1.117
FDR	0.912	1.096

According to the testing findings, the third variable shows that the Variance Inflation Factor value is below 10 and the value tolerance is greater than 0.1. The regression model was found to be multicollinearity-free based on the results of the multicollinearity test.

Heteroscedasticity Test

Several scholars used heteroscedasticity to test the residual value in the regression model. Good regression model results, according to (Indriyani, 2017), shouldn't show heteroscedasticity. Testing for heteroscedasticity can be carried out using the scatter plot method. In Figure 2, the heteroscedasticity test is displayed.
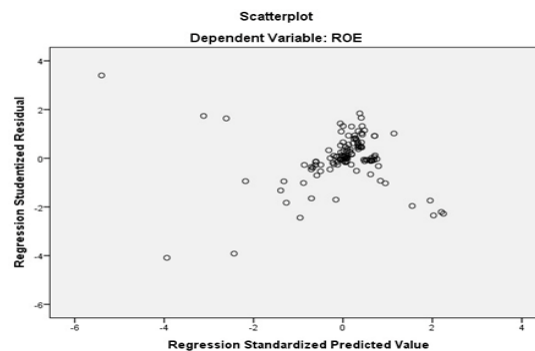
Figure 2 ROE Scatterplots

From the scatterplot result above, it can be seen that the dots are scattered above and below the number 0. In addition, the small dots in the image above do not form a pattern, but wave patterns of expansion, contraction, and expansion. The conclusion from the pattern above is that there is no heteroscedasticity.

Autocorrelation Test

The purpose of the autocorrelation test is to ensure the resulting regression model is related to a linear regression model in which the variable a-1 is correlated with the other. Autocorrelation arises when observations are made sequentially over time and these observations are related to one another. The regression models. This observation uses the Durbin Watson test (DW Test) to show whether there is autocorrelation.

Table 4 Autocorrelation Test Results

	Result
Durbin Watson	1.760

From the results of table 4 above, the Durbin Watson value is 1,760 in model 1. Based on the Durbin Watson value above, it is adjusted to the provisions in the Durbin Watson test table, in this case the DW value is 1,760 while for the DL is 1,6496 and DU 1, 7528. Autocorrelation test must be based on du < d < 4-du to concluded that the test is free of autocorrelation.

4   RESULT

The Effect of BOPO on Profitability

Table 5 Coefficient Test Results Determination

Model 1	
Correlation	0.698
R Squares	0.488

Based on results study in the table 5 which uses linear regression, for variable independent that is Cost operational to Income Operational (BOPO) shows that R value (Coefficient Correlation) of 0.698, in thing the explained that if BOPO value is increasing tall, eat the ROE value is also increasing high. As evidenced by R Square (Coefficient of Determination) of 0.488. These results show that 48% of the ROE value is influenced by his BOPO value. The results of this study are consistent with studies (Pinasti, 2018) and (Syachreza & Gusliana, 2020) BOPO has an effect on Profitability.

Table 6 t-Test Results

Model 1	B	t	Sig.
Constant	28,651	10,347	0,000
BOPO	-0,278	-10,556	0,000

Based on Table 6 sig. for the effect of X1 (BOPO) on Y linear regression result ROE = 28.651 + (-0.278) BOPO.

The effect of NPF on Profitability

Table 7 Coefficient Test Results Determination

Model 2	
Correlation	0,212
R Squares	0.045

The assumptions underlying the research in table 7 state that NPF can have either a favorable or negative impact on profitability. However, the results of the linear regression test demonstrate that the NPF value is not relevant to the profitability ratio value with a positive influence value, as can be seen from the coefficient of determination, Annova, and the regression values. The conclusion of the results of processing the data occurs because the NPF value indicates that digital banks are not optimal in channeling funds to customers. This study was compatible with research done by (Haryanto, 2016), which claims that the NPF value is not relevant to the value of the Profitability ratio with a positive influence value. The test results in this study were positive, but there was no significant effect.

Table 8 t-Test Results

Model 2	B	t	Sig.
Constant	5,340	2,484	0,014
NPF	-1,936	-2,344	0,021

Based on Table 8 sig. for the effect of X1 (NPF) on Y linear regression result ROE = 5,340 + (-1,936) NPF.

FDR's influence on Profitability

Table 9 Coefficient Test Results Determination

Model 3	
Correlation	0.320
R Squares	0.102

The results of the hypothesis in this study are listed in table 9 is the effect of FDR on profitability with an FDR correlation coefficient of 0,320 and a coefficient of determination of 0,102. It can be seen from the Annova equation that the significant level of FDR on ROE is 0,000 b. FDR can be said to be significant to profitability because the condition of the FDR value of the 6 digital banks used in this study has an FDR value that is quite influential, this shows that the higher the FDR value, the lower the bank's liquidity. Therefore, the FDR variable partially affects profitability. From the test results obtained in accordance with the results of the study (Almunawwaroh & Marliana, 2018) which state that the FDR value has an influence on profitability.

Table 10 t-Test Results

Model 3	B	t	Sig.
Constant	-15,949	-3,197	0,002
FDR	0,182	3,650	0,000

Based on Table 10 sig. for the effect of X1 (FDR) on Y linear regression result ROE = -15,949 + (0,182) FDR.

The effect of BOPO, NPF, and FDR on Profitability

According to the study's assumptions, NPF can have either a positive or negative impact on profitability. The coefficient of determination, **ANOVA**, and the regression values of the test, however, demonstrate that the NPF value is not significant to the value of the Profitability ratio with a positive influence value. According to (Ghozali, 2016) the coefficient of determination calculation is based on the squared ($R2$) value of the correlation coefficient (R).

Table 11 Coefficient Test Results Determination

Model 4	
Correlation	0.715
R Squares	0.511

The R value (correlation coefficient) is 0,715 based on Table 11. Since the correlation coefficient values are more than 0,5, there is a very significant link between the independent variables NPF, FDR, and BOPO and the dependent variable ROE. We can deduce that the values of the independent variable that affect the regression equation model are 71,5% and the remainder 28,4% since the correlation coefficient value is bad, and the value above can be regarded to be good.

Table 12 t-Test Results

Model 4	B	t	Sig.
Constant	19,419	3,618	0,000
NPF	-0,288	-0,461	0,645
FDR	0,084	2,146	0,034
BOPO	-0,261	-9,587	0,000

Based on Table 12 sig. for the effect of X1 on Y of 0,645 for NPF, for FDR of 0,034 and BOPO of 0,000. FDR & BOPO (X2 & X3) have a significant value below 0,05 and NPF (X1) has a significant value greater than 0,05. Following are the results of the multiple linear regression analysis ROE = 19.419 + (-0.288) NPF + 0.084 FDR + (-0.261) BOPO.

This equation can be read as follows:

1. The constant above has a value of 19.419, which indicates that the ROE variable consistently has a value of 19.419 as well.
2. -0.288 is the regression coefficient X1 (NPF). As a result of the negative coefficient, it may be said that a 1% decrease in the value of variable X1 (NPF) causes a -0.288 decrease in the value of variable Y (ROE).
3. The FDR for the regression coefficient X2 is 0.084. The positive coefficient value means that if the X2 variable (FDR) increases by 1%, the Y variable (ROE) will also increase by 0.084.
4. The calculated value for the regression coefficient X3 (BOPO) is -0.261. The coefficient is negative, which means that if variable X3 (BOPO) decreases by 1%, then variable Y (ROE) will decrease by -0.261

The F test shows the effect of the dependent variables on the independent variable. ROE affects the independent variables (NPF, FDR, BOPO) if calculated F value > table F value. ROE will no affect (NPF, FDR, BOPO) if the calculated F value < F table.

Table 13 Anova Test Results F

Model 4	Sum of Squares	df	Mean Square	F	Sig.
Regression	15003,654	3	5001,218	40,079	,000[b]
Residual	14350,265	115	124,785		
Total	29353,919	118			

Based on Table 13, results from F count that is 40.079. For now, variables independent influential to variable dependent so calculated F value must be bigger from F table. In Thing this score df his namely 3.115 according to the F table value 3.115 worth with 2.13. because that could conclude that F count > F table namely 40.079 > 2.13, and variable independent namely NPF, FDR, and BOPO respectively together influential to profitability.

This study was compatible with research done by (Haryanto, 2016) that the NPF value is not significant to the profitability ratio value with a positive influence value. This happens because the NPF value indicates that digital banks are not optimal in channeling funds to customers to prove the effect of NPF, FDR, and

BOPO on digital bank profitability (ROE) by analyzing Multiple Linear Regression. Table 5 shows the output of the multiple regression analysis.

5 CONCLUSION & SUGGESTION

According to the results of the results analysis and the results of the hypothesis test, it can be said that both conventional banks and sharia banks in Indonesia have begun to transition to digital banks; there are currently 6 banks in Indonesia that have been granted licence by the OJK to operate as digital banks. Along with the benefits of converting from traditional banks to digital banks, the elements of BOPO, FDR, and NPF values are also attached, and these have a favorable effect on profitability. In contrast to the NPF value, which has no bearing on the profitability ratio value, BOPO and FDR values are important. In this situation, digital banks must lower the NPF ratio because a larger NPF ratio in a digital bank will result in a lower level of profitability. The independent variables BOPO, FDR, and NPF on the profitability of digital banks serve to restrict the variables in this analysis. For further research, more diverse variables can be carried out, besides that it can be added related to the sample of the year of observation so that the resulting data will be better and more accurate.

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