Biplot analysis: relaxation of regulation/law, legal awareness, and legal compliance of customers in paying installments in the era of the COVID-19 pandemic (case study of Bank Mandiri MSME customers)

Benny Hutahayan[1,3] · Bernard Nainggolan[2] · Gindo L. Tobing[2]

Abstract

Purpose This study aims to map the relaxation of rules/laws, legal awareness and legal compliance of MSMEs who are customers of Bank Mandiri.

Design/method This research is a quantitative study using a questionnaire as a research instrument. The analytical method used in this study is a biplot analysis.

Findings The results showed that there was a diversity of excellence in relaxation at each location of MSMEs both in terms of indicators and variables.

Originality The originality of this study is that no research has examined the variables of relaxation of rules/laws, legal awareness and legal compliance of MSMEs who are customers of Bank Mandiri, especially during a pandemic.

Keywords Mapping · Relaxation · Legal awareness · Legal compliance · UMKM

Introduction

In 2020, the world experiences the 2019 Corona Virus Disease (COVID-19) pandemic. The spread of COVID-19 carries a risk to public health and has even claimed the lives of those infected in various parts of the world, including Indonesia. The spread of COVID-19 has also significantly disrupted economic activity and had major implications for the economies of some countries around the world, including Indonesia. The development of the COVID-19 pandemic also has the potential to disrupt economic activity in Indonesia. One of the implications is a decline in Indonesia's economic growth. The spread of this virus requires human activities to be carried out through social distancing. At an extreme level, the government takes lockdown, which has an impact on slowing economic activity (supply and demand). The government must recognize the risk of disruption to the economic sector that can occur at any time by mapping the potential of the affected sub-sectors and making appropriate policy alternatives.

The disruption of economic activity has implications for changes in the posture of the State Revenue and Expenditure Budget (*Anggaran Pendapatan dan Belanja Negara*, APBN) for the 2020 Fiscal Year, both in terms of State Revenue, State Expenditure, and Financing. The potential for changes of 2020 APBN comes from the disruption of the 2020 APBN in terms of State Revenue. The implications of the COVID-19 pandemic also threaten to worsen the financial system as indicated by the decline in various domestic economic activities. Indirectly, the measures to deal with the COVID-19 pandemic also have an impact on increasing bank credit risk due to decreased performance and capacity of debtors to meet credit or financing payment obligations. This certainly repels various business world and makes micro, small, and medium enterprises (MSMEs) one of the sub-sectors that

✉ Benny Hutahayan
  bennyhutahayan@ub.ac.id

  Bernard Nainggolan
  bernard.nainggolan@uki.ac.id

  Gindo L. Tobing
  gindotobing@yahoo.com

1 Brawijaya University, Kota Malang, Indonesia

2 Indonesian Christian University, Jakarta, Indonesia

3 Malang, Indonesia

must receive attention because it has a central role in supporting the economy in Indonesia.

The Financial Services Authority (*Otoritas Jasa Keuangan*, OJK) issued OJK Regulation 11/ POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of the Corona Virus Disease 2019, OJK provided concessions in the form of stimulus so that the pandemic's effects did not hit the domestic economy. Through this policy, banks began to aggressively restructure credit, provide relief for customers so that they do not turn into non-performing loans.

An increase in credit risk has the potential to disrupt banking performance and financial system stability, which can affect economic growth, so a countercyclical policy is needed. The countercyclical policy on the impact of the spread of COVID-19 is aimed at boosting banking performance, especially the intermediation function, maintaining financial system stability, and supporting economic growth, which is by providing special treatment for bank credit or financing with a certain amount and restructured credit or financing to debtors affected by the spread COVID-19 include MSME debtors.

The purpose of issuing this regulation is to provide credit relaxation for customers affected by Covid-19. However, the government did not further define the intended bank credit relaxation. Even the government returns to the policies of each bank. The legal definition of bank credit relaxation is the easing of credit terms, both financial and non-financial, to provide convenience to banking customers.

Relaxation of the rule of law is a policy provided by the Government, which is expected to reduce the impact of reduced performance and customer capability, especially MSMEs, which can increase the risk of non-performing loans. However, in practice, many customers who are still able to pay installments take advantage of this policy to delay payments. Therefore, the research conducted by researchers used quantitative research methods by mapping the variables of Legal Rule Relaxation, Legal Awareness, and Legal Compliance for Customers to Pay Installments in the Era of Covid-19 Pandemic (Case Study of Bank Mandiri MSME Customers). It is very interesting to study further because it investigates the relaxation of legal rules associated with legal awareness of customers' legal compliance in paying installments in the Covid-19 pandemic that has never been studied before. It can be a novelty in legal science, especially business law. During the COVID-19 pandemic, no research examined the variables of relaxation of regulation/law, legal awareness, and legal compliance for MSMEs who were customers of Bank Mandiri. This is a research gap and the originality of this research.

Literature review

Financial services authority (*Otoritas Jasa Keuangan, OJK*)

Financial Services Authority (*Otoritas Jasa Keuangan*, OJK) is a financial institution that is a financial service in Indonesia, "a financial services supervisory institution such as the banking industry, capital market, mutual funds, finance companies, pension funds, and insurance, which must be formed in 2010. The existence of OJK as a financial sector supervisory institution in Indonesia, it is necessary to pay attention to it because everything must be properly prepared to support the existence of the OJK".

Based on Article 1 of Law Number 21 of 2011, the Financial Services Authority (*Otoritas Jasa Keuangan*), hereinafter abbreviated as OJK, is an institution that is independent and free from interference by other parties, which has the functions, duties, and authority of regulating, supervising, examining, and investigating as referred to in this Law (Sundari 2011).

The Law of OJK regulates the organization and implementation of financial activities of institutions that have the power to regulate and supervise the financial services sector. With the establishment of OJK, it is hoped that a more effective coordination mechanism can be achieved in dealing with problems that arise in the financial system (Sinaga et al. 2013). Supervision is a process for determining what work has been carried out, evaluating, and correcting if necessary with the intention that the implementation of the work is in accordance with the original plan (Manullang 1995).

Law Number 21 of 2011 on the Financial Services Authority (*Otoritas Jasa Keuangan*), hereinafter abbreviated as OJK, OJK has a goal that all activities in the financial services sector are carried out in an orderly, fairly, transparent, and accountable and can realize a sustainable and stable financial system and protect the interests of consumers and society. In general, what is meant by financial institutions is any company engaged in finance, collecting funds, distributing funds, or both in accordance with the rate of economic growth and national development (Kasmir 2011).

This provision means that the financing of OJK activities, naturally, is funded independently, whose funding comes from levies on parties carrying out activities in the financial services sector. Fair financing must be borne by the parties who directly benefit from the effective function of regulation and supervision of the financial services sector by OJK (Zulkarnain 2014).

Relaxation of regulation/law

The legal definition of bank credit relaxation, according to Masayah and Grimble in Christiawan (2020), is the relaxation of credit terms, both financial and non-financial to

provide convenience to banking customers. Indeed, the problem is that the government does not provide clear references regarding the direction of relaxation itself. As a result, banking financial institutions that also have commercial interests do not have the same reference regarding the relaxation of bank credit requirements. The government aims to provide relaxation so that there will be no massive non-performing loans (NPL), which in turn will have a systematic impact on the health of the banking system itself.

According to Article 1 number 26 of Bank Indonesia Regulation Number 14/15/PBI/2012 concerning Assessment of Commercial Bank Asset Quality, bank restructuring includes:

(a) Decrease in interest rate. Change in interest rate is the change in the decrease of interest rate to be smaller than before for use of interest rate after restructuring.

(b) Extension of a credit term, an extension of credit term. Rescheduling. Extension of a credit term, it is adjusted to the debtor's cash flow capacity, or for consumer credit, it is adjusted to the debtor's repayment capacity.

(c) Reduction of arrears of credit interest, granting of unpaid interest arrears and/or with a maximum of interest arrears and/or unpaid fines. Interest deductions cannot be made on restructured loans under Current (C), in Special Mention (SM), and Substandard (S) category. However, for loans that have categorized as Doubtful (D) and Bad (B), it is possible to reduce arrears in interest and/or penalties according to the ability of the debtor.

(d) Reduction of loan principal arrears. Reduction of loan principal arrears is based on the articles of association of the bank. This provision requires in the framework of credit restructuring which regulates absolute write-offs.

(e) Additional credit facilities. Additional credit facilities are the provision of additional direct and contingent credit facilities so that the debtor's business can resume operations so that it can fulfill its obligations to the bank. Additional credit facilities are not allowed to pay the arrears of principal and/or interest on penalties and should be done in a separate account. Additional credit supply facilities in the context of credit restructuring must be supported by sufficient collateral.

(f) Conversion of credit into temporary equity participation is a change in the object of the agreement. Credit conversion to equity participation is temporarily carried out to save credit. Credit restructuring in the form of temporary equity participation can only be carried out for loans with Substandard (S), Doubtful (D), and Bad (B) credit quality.

Legal awareness

"The meaning of Legal Awareness comes from the word aware, which means being conscious, feeling, knowing, or understanding. Aware means knowing, realizing, and feeling. Awareness means realization, a state of understanding, what a person feels or experiences." (Suharsono and Retnoningsih 2009).

"Legal awareness is actually the awareness or values that exist in humans about existing laws or about laws that are expected to exist. What is emphasized is the values about the function of the law and not a legal assessment of concrete events in society." (Soekanto 1982).

"Legal awareness means awareness of what we should do or should not do, especially towards other people. This means awareness of legal obligations towards others." (Mertokusumo 1981).

"Legal awareness is the awareness that exists in every human being about what the law is or what the law should be, a certain category of our mental life by which we distinguish between law and non-law (onrecht), between what should be done and what should not be done." (Mertokusumo 1981).

Legal awareness is an abstract conception within humans about the harmony between order and peace, which is desired or desirable. Legal awareness is often associated with legal compliance, law formation, and legal effectiveness. Legal awareness is the awareness/values contained in humans about existing laws or the expected law by the wider community.

"Starting this discussion, we will first explain the terminology of legal awareness. Legal awareness in this context means awareness to act in accordance with legal provisions. Public legal awareness is a bridge that connects legal regulations with the legal behavior of community members. Lawrence Friedman prefers to call it part of the "legal culture", namely values, attitudes that affect the operation of law." (Warassih 2005).

"Questioning the legal awareness of the community in principle also questions aspects of law enforcement. The study that was carried out by Soerjono (1986) on awareness and legal compliance opened the door to a clearer study of the importance of community involvement in consciously obeying legal conceptions that have been ratified and implemented consequently in community/public relations, nation, state, and even politics", (Saifullah 2007). Regarding the word or the meaning of awareness in the dictionary contains no less than five meanings, namely (Soekanto 1982):

(a) Awareness esp. Of something within oneself; also: the state or fact of being conscious of an external object, state or fact.

(b)	The state of being characterized by sensation, emotion, volition, ans thought; mind.

(c)	The totality of conscious states of an individual.

(d)	The normal state of conscious life.

(e)	The upper level of mental life as contras with unconscious processes.

"The meaning of law can be aimed at ways of realizing the law" (Soekanto 1982) and also to the meaning given by the community (Soekanto 1982), "in this case, it will be endeavored to explain the meaning given by society about the law are:

(a)	Law as a science

(b)	Law as a rule

(c)	Law as a legal system

(d)	Law as a legal officer

(e)	Law as a rule from the authorities

(f)	Law as a governmental process

(g)	Law as patterns of behavior

Soekanto (1977) stated that legal awareness is the basis for social regulation which is based on religious values, decency, and the value of the law itself. According to him, legal awareness is an awareness of the values in humans about existing laws or expected laws. This is in line with the opinion of Mertokusumo (2008) that legal awareness is awareness of what someone should do or what someone should not do to others. "The level of legal awareness is based on knowledge of the regulation and the content of the regulation themselves. This knowledge relates to certain regulated behavior about what is prohibited or what is allowed. Knowledge of the contents of regulation is regarding the content, purpose, and benefits of the regulation. The level of knowledge does not directly affect the levels of legal awareness, but the high level of this knowledge can enhance the level of legal awareness. This knowledge is influenced by age, education, and the length of time a person has lived in an area where the regulation applies. Having a good knowledge of the contents of regulation can affect attitudes towards the regulation and the suitability of the two. It is necessary to increase legal awareness so that people are more obedient to existing laws, both written law, and law that grows and develops in society" (Rosana 2014).

The factors that influence society to not aware of the law according to Rahardjo (2000) are legal uncertainty, static regulations, and inefficient ways of society to maintain existing regulations. Contrary to that, the factors that influence one's legal awareness are fear of sanctions, maintaining good relations with the community, maintaining good relations with the authorities, guaranteed personal interests, and in accordance with the values adopted.

Soekanto (1977) mentioned four indicators that shape legal awareness, including:

(a)	Legal knowledge, which is someone's knowledge regarding certain behavior regarding what is allowed and what is prohibited.

(b)	Legal acquaintance which is the amount of information a person has regarding the content, purpose, and benefits of these regulations.

(c)	Legal attitude, which is a tendency to accept or reject the law because of appreciation or conviction that the law is beneficial for humans.

(d)	The pattern of legal behavior regarding whether or not a rule of law is applicable in society and the extent to which it applies and the extent to which society complies.

According to Soekanto (1982), there are four consecutive indicators of legal awareness (step by step), namely:

(a)	Legal Knowledge, which is the knowledge of a person with certain behaviors regulated by written law about what is prohibited and what is allowed.

(b)	Legal acquaintance which is the amount of information that a person has regarding the contents of the (written) regulation regarding the content, purpose, and benefits of these regulations.

(c)	Attitude towards law is a tendency to accept or reject the law because of appreciation or conviction that the law is beneficial to human life. In this case, there is already an element of appreciation for the rule of law.

(d)	Legal behavior is about whether a rule of law applies or not, the extent to which it applies, and the extent to which society complies.

In connection with the above indicators, Salman (1993) describes indicators as below:

(a)	The first indicator is legal understanding, which is a person knows that certain behaviors are regulated by law.

(b)	The second indicator is legal knowledge, the amount of information that a person has regarding the contents of the regulations of a particular law.

(c)	The third indicator is legal attitudes, a tendency to accept the law because there is respect for the law as something useful or beneficial if the law is obeyed.

(d)	The fourth indicator is a pattern of behavior, where a person or in the community obeys the prevailing regulations.

Legal compliance

Legal compliance is awareness of legal usefulness, which creates community loyalty to legal values that are enforced in living together, which is manifested in the form of behavior that actually obeys the legal values, which can be seen and felt by fellow members of society. Legal awareness is actually an awareness or value that exists in humans about existing laws or about laws that are expected to exist. It emphasizes the values regarding the function of law and not a legal assessment of concrete events in the society concerned.

According to Soerjono (1986), the essence of legal compliance has 3 (three) factors that cause citizens to obey the law, namely:

(a) Compliance: A compliance based on the expectation of a reward and efforts to avoid punishment or sanctions that may be imposed if someone violates legal provisions. This compliance is in no way based on a belief in the purpose of the law and is more based on control from the authorities. As a result, legal compliance will exist when there is close supervision of the implementation of these rules of laws.

(b) Identification: Occurs when compliance with the rule of law exists not because of its intrinsic value, but so that group membership is maintained and there is a good relationship with those who are authorized to apply the rule of law. The attractiveness of obedience is the advantage that results from these relationships, thus compliance depends on the pros and cons of the interaction.

(c) Internalization: At this stage, a person obeys the rule of law because intrinsically obedience has rewards. The contents of these rules are in accordance with the values of the person concerned, or because he changed the values he originally held. The result of this process is conformity that is based on intrinsic motivation. The central point of the power of this process is the person's belief in the purpose of the rules concerned, regardless of their influence or value on the group or the authorities or their control. This stage is the highest degree of compliance, where obedience arises because the applicable law is in accordance with the values adopted.

Legal compliance is a manifestation of the attitude of a human being who practices or does not violate applicable rules. Legal compliance cannot be obtained by a person if that person does not have legal awareness. Legal awareness and legal compliance are very closely related, but legal awareness is the primary form, whereas legal compliance can only be obtained when someone is aware of the law.

Legal compliance greatly influences daily life, because, with legal compliance, people who obey the law can avoid unwanted things. Public legal compliance with the state also greatly influences state security, such as public compliance with traffic, maintaining environmental hygiene, etc. The basics of legal compliance are as follows (Zainudin 2007):

(a) Indoctrination, which is a rule of law that becomes a doctrine that is intentionally planted on the people.

(b) Habituation, in which someone will obey the rules of law because of the routine they do. Like someone who routinely wears a helmet when riding a motorcycle.

(c) Utility, in which someone obeying the legal regulations because they can take advantage of the regulations substantially. Basically, humans tend to live properly and regularly.

(d) Group Identification, in which someone will obey the law when viewing or referring to a group that has implemented it. Legal compliance is also inseparable from the influencing factors.

According to Ernst Utrech in his book entitled Introduction to state administrative law, there are several things that cause a person to obey the law as follows (Zainudin 2007).

(a) Someone feels that the rules are perceived as law. This means that they really have an interest in the enactment of these regulations or laws.

(b) Someone does have to accept it so that there is a sense of peace. This means that people choose to obey the law so that they don't have much trouble in their life.

(c) A person or society really wants it, because in general, people only feel the existence of the law if the extent of their interests is limited by existing legal regulations.

(d) Someone obeys the law because of social coercion (sanctions). People generally feel ashamed or worried about being accused of being an associate when people break the law.

Methodology

This study measured and mapped 3 variables, namely relaxation of regulation/law (X1), legal awareness (X2), and legal compliance (Y). Relaxation of regulation/law (X1) was measured using 6 indicators, namely a reduction in interest rates (X11), the extension of credit terms (X12), reduction in arrears of loan interest (X13), reduction in arrears of loan principal (X14), the addition of credit facilities (X15), and Credit Conversion into temporary equity participation (X16). Then the Legal Awareness (X2) was measured using 4 indicators, namely the Pattern of Legal Behavior (X21), Law Awareness (X22), Law Acquaintance (X23), and Legal

Table 1 Sample population allocation

No	UMKM location	Population	Sample
1	Kudus	30,581	68
2	Magelang	11,014	25
3	Purwokerto	23,787	53
4	Semarang	38,544	86
5	Solo	34,220	76
6	Tegal	16,308	36
7	Yogyakarta	25,075	56
Total		179,529	400

Table 2 Mean and standard deviation of indicators for each variables

Variable	Indicator	Average	Standard deviation
Relaxation of regulation/law (X1)	X11	3.04	1.23
	X12	3.05	1.24
	X13	2.88	1.25
	X14	3.00	1.25
	X15	3.02	1.27
	X16	3.06	1.14
Legal awareness (X2)	X21	2.94	0.58
	X22	3.00	0.58
	X23	2.95	0.71
	X24	2.97	0.54
Legal compliance (Y)	Y1	3.03	0.83

Attitude (X24). Legal compliance (Y) was measured using one indicator, namely Legal Compliance (Y).

Respondents of this study were MSMEs who are customers of Bank Mandiri. The sampling method was stratified random sampling with details in Table 1.

The analytical method in this study was Biplot Analysis. Biplot analysis is a form of multiple variable analysis that can provide a graphic description of the closeness between objects, diversity, or correlation of variables, and the relationship between objects and variables (Widowati and Muzdalifah 2017). Biplot analysis can directly describe the most dominant variable of a group of objects formed in the display results. Biplot is an attempt to make a graph in a multi-dimensional space into a graph in a two-dimensional space. If the value is closer to one, the biplot provides a better presentation of actual data information (Gabriel 1971; Mattjik and Sumertajaya 2011).

Results

Data from the questionnaire were obtained and analyzed using descriptive statistics and biplot analysis. Descriptive statistics in this study were the mean and standard deviation of each indicator. The biplot analysis was used to map variables with the MSME area. The results of the analysis in the form of mean and standard deviation are shown in Table 2.

Then, the results of the Biplot Analysis of Indicators from Relaxation of Regulation/Law (X1) and \Legal Awareness (X2) is shown in Fig. 1. The numbers on the graph show the MSME area with number one represents Kudus, number two represents Magelang, number three represents Purwokerto, number four represents Semarang, number five represents Solo, number six represents Tegal, and number seven represents Yogyakarta.

Apart from analyzing indicators on each variable, this study also analyzed each variable and its relationship with the MSME area. In Fig. 2, a Biplot graph is presented with the information X1 is Relaxation of Regulation/Law, X2 is

Legal Awareness, and Y is Legal Compliance. Each number shows the area of MSME that is the respondent.

Discussion

Table 2 shows the mean value of each indicator. Based on the table, it can be seen that the indicator with the highest value in the Relaxation of Regulation/Law is Credit Conversion to Temporary Equity Participation, while the lowest indicator is the Reduction of Loan Interest Arrears. Then, it can also be seen that the indicator with the highest value in Legal Awareness is Law Awareness, while the lowest indicator is the Pattern of Legal Behavior.

Based on Fig. 1a, it can be seen that legal relaxation in the form of lowering interest rates is felt by MSMEs in Tegal and Yogyakarta. Then, the extension of the credit period is mostly felt by MSMEs in the Kudus. Furthermore, the reduction in loan interest arrears has the greatest impact on MSMEs in Semarang and Solo. The relaxation of regulation in the form of reduction of principal loan arrears is very helpful for MSMEs in Semarang. Then, the relaxation of regulation in the form of adding credit facilities is not felt by any MSMEs. Lastly, the relaxation of regulation in the form of credit conversion to temporary equity participation is the most dominant indicator for MSMEs in Semarang and Solo.

Based on Fig. 1b, it can be seen that MSMEs in Semarang and Yogyakarta have higher legal behavior patterns than MSMEs in other regions. In addition, MSMEs in Yogyakarta also has a higher legal awareness than other regions. Then, MSMEs in Kudus and Solo understand the contents of the law better than MSMEs in other regions. Lastly, MSMEs in Purwokerto has a very good legal attitude compared to MSMEs in other regions.

Based on Fig. 2, it can be seen that the relaxation of regulation/laws is felt by MSMEs in Kudus. The dominant
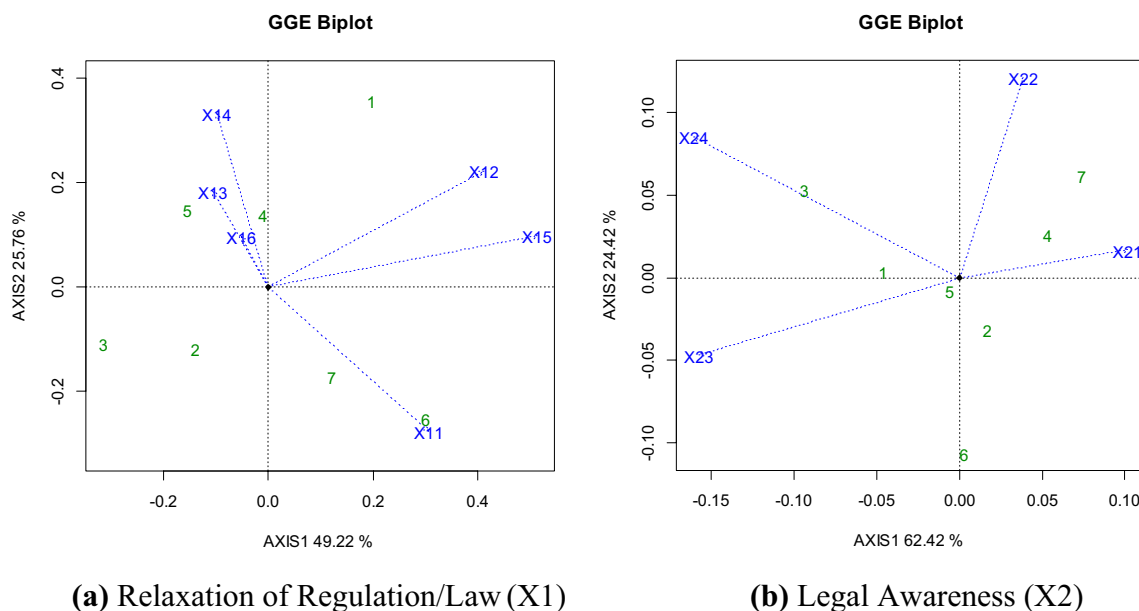
(a) Relaxation of Regulation/Law (X1)

(b) Legal Awareness (X2)

Fig. 1 Biplot graph of indicators of relaxation of regulation/law (X1) and legal awareness (X2)
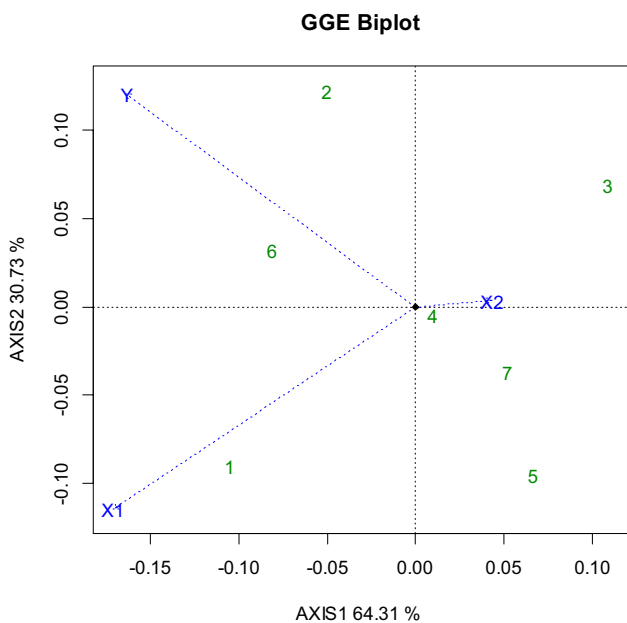

Fig. 2 Biplot graph of relaxation of regulation/law (X1), legal awareness (X2), and legal compliance (Y)

MSMEs in the aspect of legal awareness are those in Purwokerto, Semarang, Solo, and Yogyakarta. Then, MSMEs that are very obedient to the law are MSMEs in Magelang and Tegal.

Limitations

This research was conducted at Bank Mandiri, especially in the Central Java and Yogyakarta regional offices. In addition, this study only involved 400 respondents from 179,529 MSMEs, who became Bank Mandiri customers. This study also only involved three variables, relaxation of regulation/laws, legal awareness, and legal compliance.

Conclusion and suggestion

Based on the results of the analysis and discussion, it can be concluded that MSMEs in Kudus excel in the aspect of Law Acquaintance, Legal Attitude, and excel in relaxation of regulation/laws. Then, MSMEs in Magelang do not excel in any aspect. Furthermore, MSMEs in Purwokerto excel in the aspect of legal attitude. Meanwhile, MSMEs in Semarang excel in the aspect of reducing principal credit arrears and excel in legal awareness. Then, MSMEs in Solo excel in the aspects of reducing arrears of loan interest and law acquaintance. Furthermore, MSMEs in Tegal excel in the aspect of lowering interest rates and excel in legal compliance. Lastly, MSMEs in Yogyakarta excel in the aspect of lowering interest rates.

The suggestion for Bank Mandiri is that Bank Mandiri can create policies based on the excellence of each area of MSMEs. The suggestions that can be given to the next researcher are that researchers can involve larger respondents and conduct research at other institutions or agencies. Researchers can also involve other variables related to law.

Furthermore, researchers can examine the three variables after the COVID-19 pandemic ends.

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