The effect of inflation and interest rates on number of pawn customers at PT Pegadaian Daya branch office

O efeito da inflação e das taxas de juros sobre número de clientes de penhor na filial da PT Pegadaian Daya

El efecto de la inflación y las tasas de interés em número de clientes de empeño en la sucursal de PT Pegadaian Daya

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ABSTRACT
PT Pegadaian is a state-owned credit institution that has a specific objective as a distributor of loan money based on pawn law which is aimed at preventing the practice of debt bondage, illegal pawnshops, usury, and other unfair loans. This research aims to see the effect of inflation and interest rates on the growth of the number of pawn customers at PT. Pegadaian Daya branch, Makassar City, South Sulawesi Province, Indonesia. This research was conducted at the PT. Pegadaian Daya branch office, Makassar, Indonesia. The population in this study were all pawn customers of the PT Pegadaian Daya branch, where the author took 96 samples using the Lemeshow method. Data collection was carried out using a questionnaire distributed to consumers using the Random Sampling method. The research results found that both inflation and interest rates did not have a significant effect on the number of pawn customers at PT Pegadaian Daya Branch office.

Keywords: pawn shop, inflation, interest rate, pawn customers, PT Pegadaian.
RESUMO
A PT Pegadaian é uma instituição de crédito estatal que tem um objetivo específico como distribuidora de dinheiro emprestado com base na lei de penhores, que visa a impedir a prática de servidão por dívida, casas de penhores ilegais, usura e outros empréstimos injustos. Esta pesquisa tem como objetivo verificar o efeito da inflação e das taxas de juros sobre o crescimento do número de clientes de penhores na filial da PT. Pegadaian Daya, na cidade de Makassar, província de Sulawesi do Sul, Indonésia. Esta pesquisa foi realizada na filial da PT. Pegadaian Daya, Makassar, Indonésia. A população deste estudo foram todos os clientes de penhor da filial da PT Pegadaian Daya, onde o autor coletou 96 amostras usando o método Lemeshow. A coleta de dados foi realizada por meio de um questionário distribuído aos consumidores usando o método de amostragem aleatória. Os resultados da pesquisa revelaram que tanto a inflação quanto as taxas de juros não tiveram um efeito significativo sobre o número de clientes de penhores na filial da PT Pegadaian Daya.

Palavras-chave: loja de penhores, inflação, taxa de juros, clientes de penhores, PT Pegadaian.

RESUMEN
PT Pegadaian es una institución de crédito estatal que tiene un objetivo específico como distribuidor de préstamos de dinero basado en la ley de empeño que tiene por objeto prevenir la práctica de la servidumbre por deudas, las casas de empeño ilegales, la usura y otros préstamos injustos. Esta investigación pretende ver el efecto de la inflación y los tipos de interés en el crecimiento del número de clientes de empeño en PT. Pegadaian Daya, ciudad de Makassar, provincia de Sulawesi del Sur, Indonesia. Esta investigación se llevó a cabo en la sucursal de PT. Pegadaian Daya, Makassar, Indonesia. La población de este estudio fueron todos los clientes de empeño de la sucursal de PT Pegadaian Daya, donde el autor tomó 96 muestras utilizando el método Lemeshow. La recogida de datos se llevó a cabo mediante un cuestionario distribuido a los consumidores utilizando el método de muestreo aleatorio. Los resultados de la investigación revelaron que tanto la inflación como los tipos de interés no tuvieron un efecto significativo sobre el número de clientes de casas de empeño en la sucursal de PT Pegadaian Daya.

Palabras clave: casa de empeño, inflación, tipo de interés, clientes de empeño, PT Pegadaian.

1 INTRODUCTION
In everyday life, we are often faced with certain needs, where as time passes, many needs must be met. This is where financial literacy is important for everyone[1]. Meanwhile, we know that there are tools to meet these needs are limited, so to meet these needs funds are needed. These funds can come from one's wealth, or loans originating from banks and non-banks [2]. For some people who have excess funds, these funds are usually saved in the form of investments in the form of land, gold, securities, and deposits or lent to other parties in exchange for a reward or profit from the lent funds. Meanwhile,
some other people who lack funds can obtain funds by borrowing from other parties who have excess funds or borrowing from other institutions, either in the form of cash or in other forms which can be cashed immediately to meet the lack of funds. For groups of people who lack funds, they need to have a financial institution that can meet their needs [3].

Financial institutions are government-owned and privately owned banks and non-banks, with credit and service businesses in the traffic and circulation of money [4]. Meanwhile, non-bank financial institutions that provide credit to the public, especially the middle to lower economic groups, using collateral in the form of movable goods are usually called PT Pegadaian (PERSERO) which is a State-Owned Enterprise of the Indonesian government. Economically weak communities or communities with lower middle economic levels use PT Pegadaian's services more to meet their sudden financial needs or other special needs. Most of them still think that using bank services always involves complicated requirements [5]. PT Pegadaian is a credit institution that has a specific objective, namely distributing loan money based on pawn law which is aimed at preventing the practice of debt bondage, illegal pawnshops, usury, and other unfair loans. This company is increasing its role in distributing loans to the community. Meanwhile, PT Pegadaian's customers consist of people from economically weak groups who do not receive services from financial institutions or banks, so lower middle class people need loans easily and quickly decide to fulfill their needs at Pegadaian [6].

A service system that is easy, fast, and safe is needed by the community, especially economically weak communities. Ease and simplicity in credit-obtaining procedures are the basic capital in approaching the pawnshop market share. This is proven by the increasing number of customers by PT Pegadaian. More credits distributed, this means that the pawnshop's performance is increasingly optimal [2]. This is the impact of open innovation and advances in digital technology that are occurring today [7]–[9].
Table 1. Development of the number of new customers at PT Pegadaian Daya Branch Office 2020-2022

<table>
<thead>
<tr>
<th>No</th>
<th>Months</th>
<th>2020 Number of Customers</th>
<th>2021 Number of Customers</th>
<th>2022 Number of Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>January</td>
<td>4</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>2</td>
<td>February</td>
<td>6</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>3</td>
<td>March</td>
<td>8</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>4</td>
<td>April</td>
<td>12</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>5</td>
<td>May</td>
<td>4</td>
<td>12</td>
<td>15</td>
</tr>
<tr>
<td>6</td>
<td>June</td>
<td>8</td>
<td>6</td>
<td>16</td>
</tr>
<tr>
<td>7</td>
<td>July</td>
<td>12</td>
<td>14</td>
<td>20</td>
</tr>
<tr>
<td>8</td>
<td>August</td>
<td>10</td>
<td>16</td>
<td>22</td>
</tr>
<tr>
<td>9</td>
<td>September</td>
<td>12</td>
<td>10</td>
<td>20</td>
</tr>
<tr>
<td>10</td>
<td>October</td>
<td>14</td>
<td>18</td>
<td>25</td>
</tr>
<tr>
<td>11</td>
<td>November</td>
<td>8</td>
<td>18</td>
<td>20</td>
</tr>
<tr>
<td>12</td>
<td>December</td>
<td>12</td>
<td>20</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>110</td>
<td>160</td>
<td>201</td>
</tr>
</tbody>
</table>

Source: PT Pegadaian Daya Branch Office, (2023)

Table 2. Changes in Inflation Rates in Indonesia 2020 - 2022 (In Percent)

<table>
<thead>
<tr>
<th>MONTHS</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>8.22</td>
<td>6.96</td>
<td>4.14</td>
</tr>
<tr>
<td>February</td>
<td>7.75</td>
<td>6.29</td>
<td>4.42</td>
</tr>
<tr>
<td>March</td>
<td>7.32</td>
<td>6.38</td>
<td>4.45</td>
</tr>
<tr>
<td>April</td>
<td>7.25</td>
<td>6.79</td>
<td>3.60</td>
</tr>
<tr>
<td>May</td>
<td>7.32</td>
<td>7.15</td>
<td>3.33</td>
</tr>
<tr>
<td>June</td>
<td>6.70</td>
<td>7.26</td>
<td>3.45</td>
</tr>
<tr>
<td>July</td>
<td>4.53</td>
<td>7.26</td>
<td>3.21</td>
</tr>
<tr>
<td>August</td>
<td>3.99</td>
<td>7.18</td>
<td>2.79</td>
</tr>
<tr>
<td>September</td>
<td>4.53</td>
<td>6.83</td>
<td>3.07</td>
</tr>
<tr>
<td>October</td>
<td>4.83</td>
<td>6.25</td>
<td>3.31</td>
</tr>
<tr>
<td>November</td>
<td>6.23</td>
<td>4.89</td>
<td>3.58</td>
</tr>
<tr>
<td>December</td>
<td>8.36</td>
<td>3.35</td>
<td>3.02</td>
</tr>
<tr>
<td>Average</td>
<td>6.42</td>
<td>6.38</td>
<td>3.57</td>
</tr>
</tbody>
</table>

Source: Central Statistics Agency, (2023)
Table 3. Changes in Reference Interest Rates 2020 – 2022 (In Percent)

<table>
<thead>
<tr>
<th>MONTHS</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>7.50</td>
<td>7.75</td>
<td>7.25</td>
</tr>
<tr>
<td>February</td>
<td>7.50</td>
<td>7.50</td>
<td>7.00</td>
</tr>
<tr>
<td>March</td>
<td>7.50</td>
<td>7.50</td>
<td>6.75</td>
</tr>
<tr>
<td>April</td>
<td>7.50</td>
<td>7.50</td>
<td>6.75</td>
</tr>
<tr>
<td>May</td>
<td>7.50</td>
<td>7.50</td>
<td>6.75</td>
</tr>
<tr>
<td>June</td>
<td>7.50</td>
<td>7.50</td>
<td>6.50</td>
</tr>
<tr>
<td>July</td>
<td>7.50</td>
<td>7.50</td>
<td>6.50</td>
</tr>
<tr>
<td>August</td>
<td>7.50</td>
<td>7.50</td>
<td>6.50</td>
</tr>
<tr>
<td>September</td>
<td>7.50</td>
<td>7.50</td>
<td>6.50</td>
</tr>
<tr>
<td>October</td>
<td>7.50</td>
<td>7.50</td>
<td>6.50</td>
</tr>
<tr>
<td>November</td>
<td>7.75</td>
<td>7.50</td>
<td>6.50</td>
</tr>
<tr>
<td>December</td>
<td>7.55</td>
<td>7.50</td>
<td>6.50</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>7.54</strong></td>
<td><strong>7.52</strong></td>
<td><strong>6.67</strong></td>
</tr>
</tbody>
</table>

Source: Bank Indonesia, (2022)

Based on the data presented above, the author is interested in researching the influence of the inflation rate and interest rate on the number of pawn customers at the PT Pegadaian Daya Branch Office.

2 RESEARCH METHODS

2.1 RESEARCH SITE AND TIME

This research was conducted at the PT Pegadaian Daya branch office located on Jalan Pasar Daya Baru, Makassar City, South Sulawesi Province, Indonesia. The research period lasted for 3 months from July to September 2023.

2.2 POPULATION, SAMPLE AND SAMPLING TECHNIQUE

The population in this study were all pawn customers from PT Pegadaian located in Daya, Makassar, South Sulawesi, Indonesia. According to Sugiono [10], the population is divided into two, namely the general population and the population with a specific purpose (purposive population). This research takes the population purposively by determining only the customers of PT Pegadaian which is located in Pasar Daya only, considering the large number of PT Pegadaian spread throughout Indonesia.

In determining the sample size for this research, the author used the lameshow formula. Researchers need to use the Lameshow formula to calculate samples if the population in the research sample is unknown or the population is unlimited [11].
Information:

\[ n = \frac{Z^2 \times P (1 - P)}{d^2} \]  

(1)

\[ n = \frac{(1.96)^2 \times 0.5 (1 - 0.5)}{(0.10)^2} = 96.04 \]  

(2)

So in this research the author took 96 respondents who were customers of PT Pegadaian, Daya branch office in Makassar city.

2.3 DATA TYPES AND SOURCES

There are two types of research, namely quantitative and qualitative research. This research uses a type of quantitative research, namely systematic scientific research on relationships or influences developed using statistical models.

The data sources in this research consist of primary and secondary data.
1. Primary data is data obtained from observations, questionnaires, and interviews. Primary data was obtained from observations obtained from data processing from questionnaires and interviews with customers of PT Pegadaian, Daya branch office in Makassar city.
2. Secondary data is data obtained from other sources such as the internet, the Central Statistic Agency, and Bank of Indonesia.

2.3.1 Method of Collecting Data

The data collection methods (instruments) used were observation, questionnaires, interviews, and documentation.
2.3.2 Data Analysis Technique

a.) Multiple linear regression method

This research aims to see the influence of the Inflation Rate and Interest Rate variables on Credit Distribution through the growth in the number of customers of PT Pegadaian, Daya Makassar branch office using multiple linear regression analysis. Statistics for testing the hypothesis in this research use the multiple linear regression method with the formula:

\[ Y = a + b_1x_1 + b_2x_2 + e \]  \hspace{2cm} (3)

In this case,

- \( Y \) = Number of Customers
- \( a \) = regression equation constant
- \( b_1, b_2 \) = regression coefficient
- \( x_1 \) = inflation (%)
- \( x_2 \) = Interest rate
- \( e \) = standard error

The author describes the framework of this research as follows:

Figure 1: Research Conceptual Framework

Source: By the authors
b.) Hypothesis Testing

i.). Classic assumption test

This test includes the Multicollinearity Test, Heteroscedasticity Test, Autocorrelation Test, and normality test.

A. Multicollinearity Test

The multicollinearity test is used to test whether the regression model finds a correlation between independent variables. A good regression model should not correlate with independent variables [12]. The testing method commonly used is by looking at the inflation factor (VIP) and tolerance values. If the VIF is less than 10 and the tolerance is more than 0.1 then the regression model is free from multicollinearity [13].

B. Heteroscedasticity Test

The heteroscedasticity test is used to test whether, in the regression model, there is inequality of variance from the residuals from one observation to another.

Heteroscedasticity test method with Spearman correlation test. This is done by regressing the independent variables with their absolute residual values. If the significance value between the independent variable and the absolute residual is more than 0.05 then there is no heteroscedasticity problem [14]

C. Autocorrelation Test

The Autocorrelation Test aims to test whether, in the linear regression model, there is a correlation between the confounding error in period t and the confounding error in period t-1 (previous). If correlation occurs, it is called an autocorrelation problem. Autocorrelation arises because successive observations over time are related to each other. This problem arises because the residuals (nuisance errors) are not independent from one observation to another [15]. The method used to detect the presence or absence of autocorrelation is by using a Run Test. Run tests as part of non-parametric statistics are used to test whether there is a high correlation between residuals. If there is no correlation between the residuals then it is said that the residual is random [16]. The run test is used to see whether residual data occurs randomly or not (systematic). Decision-making in the Run Test is as follows [12]:

H0: residual (res_1) random
HA : residual (res_1) is not random

- If the Run Test test results show a significant probability value of 0.05 then H0 is rejected so it can be concluded that the residuals are not random or there is autocorrelation between the residual values.
- If the Run Test test results show that the probability value is not significant at 0.05 then H0 is accepted so it can be concluded that the residuals are random or there is no autocorrelation between the residual values [17].

D. Normality Test

The normality test in the regression model is used to test whether the residual values are normally distributed or not. So, in this case, what is tested for normality is not each independent and dependent variable but the residual value produced by the model from the regression [17]. A good regression model has residual values that are normally distributed. The method used is the one-sample Kolmogorov-Smirnov test. The way to detect it is to look at its significance, if it is more than 0.05 then the residual is normally distributed.

3 GENERAL DESCRIPTION OF THE RESEARCH OBJECT

3.1 HISTORY OF PT PEGADAIAN

The history of pawnshops in Indonesia began when the VOC, a trading company from the Netherlands, on August 20 1746 in Batavia (Jakarta) established Bank Van Leening, a financial institution that provided credit using a pawn system. The aim of establishing this institution was essentially only for the VOC's own interests, namely to facilitate economic and trade activities.

When the British took over the government (1811-1816) the government-owned Van Leening Bank was disbanded because the authorities at that time did not agree that such a bank should be run by the government itself. Based on these considerations, the community is given the freedom to set up a pawn business as long as it obtains a license from the local government, called the licentie stelsel pattern. However, there is an unhealthy impact with this licensing pattern, namely that license holders use the opportunity to "make" maximum profits by charging the highest possible interest rates. So the licensing pattern was changed to a patch stelse pattern, namely the right to establish a pawn shop was given to the public who were able to pay the highest amount of money to the government.

When the Dutch returned to power in Indonesia in 1816, the existence of the stelsel patch was maintained. In line with the development of the VOC as the controller of the Dutch East Indies government, the Dutch government issued the first regulation regulating the status of pawn business management through Staatsblad (Stbl) No. 131 dated March 12 1901 which stipulates that the pawnshop business is a government
monopoly. Based on this law, the First State pawnshop was established in Sukabumi (West Java) on April 1, 1901 (later every April 1 is celebrated as Pegadaian's birthday). From then on Pegadaian became part of the Dutch East Indies Government.

After the Republic of Indonesia's independence, improvements began to be made to the pawnshop organization. The legal status of pawnshops has also undergone several changes. Through Government Regulation in Lieu of Law (PERPU) no. 19 of 1960 and Government Regulation (PP) no. 178 of 1961 which stipulates that all companies whose capital comes from the government are made State Companies (PN), then the status of the Pegadaian Bureau changes to Pegadaian State Company (PN) with capital set at IDR 4,600,000,000 (four billion six hundred million rupiah).

In 1990, Government Regulation no. 10 of 1990 dated 10 April 1990 which regulates the change in form from PERJAN to PERUM pawnshop with initial capital of IDR 205,000,000 (two hundred and five billion rupiah). In line with the issuance of Government Regulation no. 13 of 1998, then the regulations regarding 1998, then the regulations regarding Pegadaian Public Companies were refined and re-regulated with Government regulation no. 103 of 2000. And on April 1 2012, Pegadaian Public Company changed its legal entity from Public Company to PT (Persero). The change in legal entity coincides with Pegadaian's 111th anniversary this year.

Pegadaian as a player in the credit industry with the main business of providing loans on the basis of pawn law, faces a very broad market opportunity to expand its business wings into the financing industry for the lower middle class and micro and small businesses.

3.2 HEAD OFFICE AND REGIONAL OFFICES

Pegadaian Head Office is located on Jalan Kramat Raya No. 126 Jakarta, Indonesia. Pegadaian has several regional offices spread across all provinces in Indonesia. For the Makassar region, South Sulawesi province, Makassar Regional Office VII which is located on Jl. H. A. Mappanyukki no. 49 Makassar.

3.3 COMPANY VISION, MISSION AND GOALS

In order to provide inspiration and raise the enthusiasm of all company employees, Pegadaian has formulated a vision for the future, namely: In 2013, Pegadaian will become a "champion" in micro and small financing based on pawning and fiduciary for the lower middle class.
In line with Pegadaian's objectives, a mission formulation has been prepared as follows:

1. Helping government programs improve the welfare of the people, especially the lower middle class by providing the best financial solutions through the distribution of micro, small and medium scale loans on the basis of pawn and fiduciary laws.
2. Provide benefits to stakeholders and implement good corporate governance consistently.
3. Carrying out other efforts in order to optimize resources.

The objectives of the pawnshop (PT. Pegadaian) are:

To support the realization of the company's Vision and Mission, a company culture has been established which must be studied, understood, internalized and implemented by all Pegadaian employees.

4 RESULTS AND DISCUSSION

4.1 MULTIPLE LINEAR REGRESSION RESEARCH RESULTS

4.1.1 Analysis of Classic Assumption Test Results

Based on the data, the first thing that must be done is the classical assumption test, in this case, the multicollinearity test, heteroscedasticity test, autocorrelation test and normality test.

<table>
<thead>
<tr>
<th>Model</th>
<th>Variables Entered</th>
<th>Variables Removed</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>INTEREST, INFLATION(^b)</td>
<td></td>
<td>Enter</td>
</tr>
</tbody>
</table>

\(^a\) Dependent Variable: CUSTOMERS
\(^b\) All requested variables entered.

Source: SPSS Version 22 Output (2023)
A. Multicollinearity Test Results

Table 5. Results of Multicollinearity Test analysis

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
<th>Collinearity Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
<td>Beta</td>
<td></td>
<td>Tolerance</td>
</tr>
<tr>
<td>1 (Constant)</td>
<td>13.512</td>
<td>1.486</td>
<td>9.080</td>
<td>.000</td>
<td></td>
</tr>
<tr>
<td>INFAS</td>
<td>-.020</td>
<td>.365</td>
<td>-.012</td>
<td>-.055</td>
<td>.956</td>
</tr>
<tr>
<td>BUNGA</td>
<td>-1.165</td>
<td>.405</td>
<td>-.642</td>
<td>-2.025</td>
<td>.066</td>
</tr>
</tbody>
</table>

a. Dependent Variable: CUSTOMER
Source: SPSS Version 22 Output (2023)

From the table above it is known that the Tolerance is 0.361 and the VIF is 2.770. Because the VIF printout result is 2.770 which is smaller than 10. It is certain that there is no multicollinearity between the dependent variable / Number of Consumers (Y) and the independent variables / Inflation Rate and Interest Rates (X1, X2).

B. Heteroscedasticity Test Results

Figure 2: Results of Heteroscedasticity Test analysis

Scatterplot
Dependent Variable: CUSTOMER
Source: SPSS Version 22 Output (2023)

From the printout results, you can see that there is no similar pattern in this scatterplot from the X and Y axes which are spread out or uneven.
C. Autocorrelation Test Results

Table 6. Autocorrelation Test analysis results

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
<th>Durbin-Watson</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0.652a</td>
<td>0.425</td>
<td>0.391</td>
<td>1.94332</td>
<td>1.573</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), INTEREST, INFLATION
b. Dependent Variable: CUSTOMERS
Source: SPSS Version 22 Output (2023)

Based on the Durbin-Watson method, 1.573 is obtained, which means that the data in the variable does not have negative autocorrelation [12].

D. Normality Test Results

Based on the processed data as shown in the image above, it is known that the points are close to the diagonal line, this means the data is close to normal (normally distributed). Which is a requirement for carrying out regression analysis.

Based on the output results in the Entered Removed variable table, it is known that the interest rate and inflation are included in the model, no variables have been excluded, this can be seen in the blank removed variable.

In the model summary table, information is obtained that R is 0.652, which means that the interest and inflation variables influence the number of customers by 65.2%.
However, this value is still far from reliable because there is contamination from other factors, so it is best to describe the R square value. The printout result of R square is 0.425 (42.5%), which according to Sugiono, the R square value of 0.425 is categorized as medium, meaning that the independent variables (interest and inflation) have a medium level of confidence because the R square value is 0.425.

The calculation results show that the inflation rate is 13.512, the interest rate is 0.20 so that the regression equation \( Y = 13.512 - 0.20(X_1) - 1.185(X_2) \). This means that if inflation is 0 and the interest rate is 0, there will be an increase in customers of 13,512.

- If there is an increase in inflation of 1%, there will be a decrease in customers of 0.20.
- If there is an increase in interest by 1%, there will be a decrease of 1,185 customers.

### 5 CONCLUSIONS AND RECOMMENDATIONS

#### 5.1 CONCLUSIONS

Based on the results of the analysis and discussion, conclusions can be formulated as follows:

1. The results of this research prove that inflation has a negative effect on the number of customers
2. The results of this research prove that interest rates have a negative effect on the number of customers.
3. Of the two variables that influence the number of customers at PT Pegadaian Daya Branch, it is known that both have the same influence, both have a negative influence.

#### 5.2 SUGGESTIONS

Based on the results of the discussion analysis and several conclusions in this research, there are suggestions that can be given through the results of this research to get better results, namely:

1. Future researchers are expected to be able to research other variables outside of this variable in order to obtain more varied results that can describe what things can influence the increase in the number of pawn customers to expand the scope of research on the influence of these variables and be able to gain profits economically.
2. For PT Pegadaian Daya Branch to always observe factors that are considered capable of influencing the number of pawn customers which then become a reflection of the performance of PT Pegadaian Daya Branch Office.
REFERENCES


