Rural Assets Administration and Establishment of Village-Owned Enterprises for the Enhancement of Rural Economy

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Abstract: This research aimed to examine the effect of village-owned asset administration and the formation of village-owned enterprises on improving the economy of rural communities. This research was conducted in Bali Province with a population of 636 villages. Furthermore, a sampling technique using proportionate stratified random sampling found 87 samples of the study. With a survey research design using a questionnaire, the data is collected directly by the researcher towards the respondent. The collected data were analyzed using multiple linear regression techniques. This study indicates that the administration of village assets and the formation of village-owned enterprises have a significant positive effect on improving the rural economy. The contribution of the research is to develop policy theory that is used as a basis for research discussion and practical contributions to be used as village observers, village practitioners, and village government as a basis for decision making and village entrepreneurship development for community welfare. The administration of village assets aims to ensure that all village assets under the control of the asset manager are correctly recorded. In this research, suggestions for improving regulations governing the management of village assets can be suggested.

Keywords: Administration, Village-owned Enterprises, Village Economy, Village Development
1. Introduction

The village economy is the backbone of community welfare. Through the village ministry, the government provides a stimulus to revive the village economy through village funds and programs that effectively increase the creativity of rural communities and raise awareness for sustainable economic development. In realizing a prosperous rural economy, there are still various obstacles, so that in Indonesia, there are still many poor and remote villages that do not have adequate economic access (Saputra, Dewi, et al., 2020). The development problem that often occurs today is the problem of economic development. The flow of globalization also supports this, thus fading boundaries between countries in carrying out economic activities (Felani, 2017; Pasande & Suhendranda, 2017). In addition, economic development is also synonymous with the progress of a nation. The high level of a country’s economy does not necessarily reflect the progress of a country as a whole. Sometimes, problems such as equitable distribution of development and income, human resource development, and even environmental aspects are often neglected (Furqoni & Rosyadi, 2019; Popescu, 2014).

The phenomenon occurs in Bali Province, one of the regions in Indonesia with many poor villages (Atmadja et al., 2018). Behind the advancement of the tourism sector, with hotel and restaurant tax revenues reaching hundreds of billions of rupiah, in 2010, Bali Province still had to struggle to build community welfare in 82 villages with low-income families above 35 percent. Based on data from the Bali Provincial Bappeda, the 82 villages with the number of low-income families above 35 percent are spread over 20 sub-districts in four districts, the most in Buleleng reaching 33 villages in seven sub-districts with 13,464 poor households. Then Karangasem Regency with 31 villages in four sub-districts, but it reaches 20,572 poor households. Bangli district, with ten villages in three sub-districts, has 2,803 poor households, and Klungkung district eight villages in one sub-district with 1,563 poor households.

Once identified, the source of this poverty mainly stems from the inability of the community to manage the village's potential. After 2020, Bali Province was declared to be separated from the list of poor villages. It means that all villages in Bali have been able to take advantage of the stimulus from the central government to improve the economy in the village with the aim of welfare (Atmadja & Saputra, 2018). One of the capabilities of the village government is the quality of administering village assets. This administration is a series of activities that include bookkeeping, inventory, and reporting of village assets by applicable regulations (Laplane & Mazzucato, 2020; Watts et al., 2019). This means that the efforts of the central and local governments that collaborate and work together to increase the capacity of human resources in the village to manage finances and assets can be achieved. As is well known, through the village ministry, the government synergizes with other parties such as academics, practitioners, and volunteers. It aimed to provide counseling, provide assistance to villages and provide optimal supervision so that villages can have qualified administrative capabilities, appropriate village potential management capabilities target, and capacity of village governance for village government (Arora-Jonsson & Larsson, 2021; Fu et al., 2020; Mahmud & Riley, 2021).

Based on the efforts of the central government to develop economic development in villages, starting from increasing the capacity of human resources in the village, it can be said to be successful (P. E. D. M. Dewi et al., 2017). It is proven that villages in Bali currently have qualified human resources in carrying out village governance and utilizing village potential as village assets (Atmadja et al., 2021; Sujana et al., 2020). However, the government did not stop their program after the program was launched in the village. Apart from village funds, other programs are also followed to eradicate poverty in the community, one of which is the formation of village-owned enterprises. This business entity has an important goal of accommodating people's creativity in production and creating jobs (Paellorisky & Solikin, 2019; Peng et al., 2021; Rivai, 2017). Village-Owned Enterprises as economic institutions and social institutions aim to
improve the welfare of rural communities and foster social capital for rural communities (Desmaryani, 2017; Kartika, 2017). They are increasing community welfare in the form of increasing income, reducing unemployment, reducing poverty, reducing inequality between villages, and increasing the quality of life of rural communities (Dobre et al., 2014; Şerbu, 2014) and fostering social capital in community participation in village development, such as cooperation and so on. In the end, the management principles of Village-Owned Enterprises lead to the principles of cooperation, participation, and emancipation (P. E. D. M. Dewi et al., 2017). Furthermore, the contribution of Village-Owned Enterprises is also quite dominant in Balinese villages. Currently, there are 588 Village-Owned Enterprises in Bali with a turnover of IDR274.98 billion in 2020. Conditions like this show that the role of Village-Owned Enterprises in improving the village’s economy is increasingly fundamental (Richter, 2019). Empirically, based on various previous studies, it proves that the role of Village-Owned Enterprises in various things, including stating that the existence of Village-Owned Enterprises impacts increasing village income and growing the village economy. In another context, it says that Village-Owned Enterprises can increase the revenue of village communities and improve the welfare of rural communities (Saputra, Anggiriawan, et al., 2019). So it can be concluded in the empirical study that Village-Owned Enterprises are village-owned business institutions with the aim of community welfare, increasing village income, increasing the economy, and increasing community optimism in building villages (Sara, Saputra, & Jayawarsa, 2020).

In essence, this research refers to public policy theory. The policy includes questions: what, why, who, where, and how (Cruz et al., 2020; Perlaviciute & Squintani, 2020; Rivai, 2017). All these questions concern the problems faced by the institutions that make decisions regarding content, the procedures determined, the strategy, the timing of the decisions, and the implementation besides the conclusion about the definition of the policy as meant. At present, the term policy is more frequently and widely used concerning government actions and state behavior in general (Hardy et al., 2020; Islam et al., 2020). The policy is a tool or instrument to regulate the population from top to bottom. Policies are permanent decisions characterized by the consistency and repetition of the behavior of those who comply with decisions by giving rewards and sanctions (Perlaviciute & Squintani, 2020; Yang et al., 2020). Centrally, policies are technical, rational, and action-oriented instruments for solving problems. Policies are blueprints for actions that lead to and influence the behavior of the many people affected by those decisions.

This research was conducted in the province of Bali because it had a history of very high social disparities, such as what happened in the development of the southern and northern Bali regions, where the disparities in the welfare of the people were far different. Moreover, people close to tourism and urban sources have a higher level of welfare than areas that are far from urban mobility and tourism (Nezakati et al., 2015; Remoaldo et al., 2020; Sara et al., 2021). This impact has been felt by people in Bali for a long time. In addition to these conditions, based on research by Dewi et al. (2017) and Rashid (2016), it is stated that asset management has no relationship with village income to improve the economy in rural areas. However, in the context of research in different regions, Saputra, Rumini, et al. (2020) stated that increasing village income to increase the economy is strongly influenced by the ability to manage assets stated as the management of village potential. In another study, Watts et al. (2019) stated in their research that as the spearhead of the economy in the village, village business entities have an important role to play in realizing the welfare of the community, which will later have an impact on increasing the economic level of rural communities. However, on the other hand, Dobre et al. (2014); Fu et al. (2020); and Richter (2019) state the opposite, that what rural communities need today is employment. Employers or the government can create jobs through various things. Meanwhile, business entities established in the village have not significantly impacted welfare if they lead to investment and do not directly involve the community. Based on the differences in existing research results, on that basis, try to re-examine the
variables of village-owned asset administration and the formation of village-owned enterprises in improving the economy of rural communities (Abdurahman, 2017; Felani, 2017; Popescu, 2014).

Several villages in Bali face several problems related to the utilization of village assets and their management. For example, in several villages, it is still unclear the source of finance given to the utilization of village assets and the not yet optimal function of the BPD (Village Consultative Body) in collaboration with the Village Head in drafting village regulations. In the utilization and management of village assets. In this case, Lima et al. (2021) state that what affects the increase in village income for the economic welfare of rural communities is professional and synergetic asset management. This means that professionalism in the administration of village assets has a positive impact on improving the economy of rural communities. Other research by Fu et al. (2020) states that the management of village assets is important to improve the economic level of rural communities. It means that when administering assets, data collection on village potentials is also carried out. In the village potential data collection, the village government will treat this potential and emerge (Nahar & Zulkeppeli, 2015). When it is known what steps are being taken, it will be decided to manage them based on supporting job creation and increasing village income. Based on this, the first hypothesis is that the administration of village-owned assets has a positive effect on improving the economy of rural communities.

Villages are required to be independent in carrying out their government affairs, especially in managing village finances. The source of village income from the village’s original income is a form of village independence in managing finances (Atmadja et al., 2016). So the village does not depend on funds from the local government or the central government (Atmadja et al., 2021). In the current government system, villages have a strategic role in assisting local governments in the process of governance, including community development and empowerment as a concrete step for local governments to support regional autonomy in their regions (Ali, 2019; De Jong & Sauerwein, 2021; Yang et al., 2020). The formation of village-owned enterprises is the main mandate in central government regulations on villages. The purpose of establishing this business entity is regulated in a village ministerial regulation and followed up by the village government as the backbone of poverty alleviation and community welfare improvement. According to (Saputra, Subroto et al., 2020) stated that village-owned enterprises (BUMDes) positively influence the rural economy. In this research, it was also stated that BUMDesa is the main supporter of the economy in the village. The research conducted in one of the villages in Bali is based on research on several regulations, namely (1) Article 1 paragraph (6) of Law 6 2014 states that BUMDesa is a business entity which all or most of its capital is owned by the village through direct investment from from the separated Village assets in order to manage assets, services, and other businesses for the maximum welfare of the Village community, (2) Regulation of the Minister of Villages, Development of Disadvantaged Areas, and Transmigration Number 4 of 2015 concerning Establishment, Management, Management and Dissolution of Business Entities Village-owned, and (3) Regarding the establishment of BUMDesa, Government Regulation Number 43 of 2014 concerning Implementation Regulations of Law Number 6 of 2014 concerning Villages (PP 43 2014), Article 132 provides conditions for establishment, namely the establishment of BUMDesa agreed through Village Deliberations and stipulated by Village Regulations, contribute to the formulation of village regulations regarding the establishment of BUMDes. Other research from Prafitri et al. (2018) states that the formation of business units at the village level will help village governments control the economy and alleviate poverty by opening up job opportunities for rural communities (Sara, Saputra, & Utama, 2020). Based on the previous research above, two hypotheses were drawn up as follows; namely, the formation of village-owned enterprises has a positive effect on improving the community’s economy.
2. Research Methods

The research design used was a survey method. A survey research design is a research design to conduct careful and thorough testing of a research object based on a particular situation or condition by looking at its suitability with certain statements or values that are followed and observed carefully and thoroughly. The population in this research were village heads in all villages in the province of Bali. The duration of the research was conducted in five months, from August to December 2020. The total number of villages in Bali is 636 villages. To get a sample that can describe and reflect the population in this research, which amounted to 636 village heads, the determination of the number of samples used the Slovin formula, namely:

\[ n = \frac{N}{1 + N \cdot e^2} \]

Information:
- \( n \) = Number of samples
- \( N \) = Number of Population
- \( e \) = Tolerance percentage of inaccuracy due to tolerable sampling error.

From this population, with an allowance level of inaccuracy of 10%, the minimum number of samples can be determined, namely 87 people. The sampling technique used in this study was using proportionate stratified random sampling, which is how the sample selection by taking the sample members from the population is carried out proportionally by paying attention to the strata in the population.

The operational definition of the variable management of village assets follows the instruments from previous research from Dewi et al. (2017) with various adjustments. The instrument consists of 10 statements. The variable for the formation of village-owned enterprises is measured using instruments from previous research, namely with 12 questions (Karmawan, 2017). Furthermore, increasing the village economy is measured using indicators from previous research, namely the ten questions of Saputra, Jayawarsa, et al. (2019). The Likert scale used 1-5 ranges between "strongly agree" at scale limits (1) and "strongly disagree" at scale limits (5).

Before data analysis, the instrument was tested, namely the validity and reliability test and the classical assumption test, namely the multicollinearity test, heteroscedasticity test, and normality test. Meanwhile, to examine the relationship between the variables of village asset administration and the formation of village-owned enterprises to the improvement of the rural economy using multiple linear regression with the ordinary least square model. This method is one way of calculating the statistical regression coefficient that is not biased, efficacy, and consistent. This method can be formulated in the multiple linear regression formula as follows:

\[ PD = \beta_0 + \beta_1 \text{PAD} + \beta_2 \text{BUD} + e \]

Information:
- \( PD \) = Village Economy
- \( \text{PAD} \) = Village Asset Administration
- \( \text{BUD} \) = Village-Owned Enterprises

In measuring the regression coefficient partially between the independent variables and the relevant variables with a significance level of 5% (\( \alpha = 0.05 \)), the t-test is used with the following hypothesis formulation:

- \( H_0: \beta_0 = 0 \), it means that partially the independent variable does not have a significant effect on the dependent variable
- \( H_1: \beta_1 \neq 0 \), It means that partially the independent variable has a significant influence on the dependent variable
3. Results and Discussion

The results of the descriptive analysis of the study present the results of the descriptive statistical analysis of the variables which were operationalized in this study (Table 1). In general, the level of asset administration, the level of formation of village business entities, and the magnitude of the increase in the rural economy in the villages that were the research locations were classified as high, with a mean of 3.1526 (SD = 0.813); 3.4862 (SD = 0.736); and 3.3985 (SD = 0.785).

| Variable                        | Theoretical Range | Actual Range | Mean     | Std. Deviation |
|---------------------------------|-------------------|--------------|----------|----------------|
| Min    | Max    | Min    | Max    |             |              |
| Village Asset Administration    | 1,00              | 5,00        | 1,20     | 5,00           | 3.1526       | 0.81388     |
| Village Owned Enterprises       | 1,00              | 5,00        | 1,09     | 4,73           | 3.4862       | 0.73693     |
| Village Economy                 | 1,00              | 5,00        | 1,20     | 5,00           | 3.3985       | 0.78559     |

Based on the reliability test results (Table 2), the village asset administration variable has a Cronbach’s Alpha value of 0.777, more significant than 0.60. It means that questionnaire items to measure administrative variables can be said to be consistent or reliable as a measuring tool. The results of the variable reliability test of village-owned enterprises gave a Cronbach’s Alpha value of 0.809, greater than 0.60. It means that the questionnaire items to measure the variables of the formation of village-owned enterprises can also be said to be consistent or reliable as a measuring tool. Finally, the reliability test results on increasing the village economy resulted in a Cronbach’s Alpha value of 0.751, more significant than 0.60. This means that the questionnaire items to measure the village’s original income can be said to be consistent or reliable as a measuring tool.

Meanwhile, the validity test results for administrative variables can be seen as 10 question items. The correlated item-total correlation value is greater than 0.3 and significant at the significance level <0.05. It means that the indicators used to measure the variable of village asset administration can be said to be valid as a measuring tool. Second, the validity test results for the variable in the formation of village-owned enterprises can be seen as that of the 12 question items. The correlated item-total correlation value is greater than 0.3 and significant at the significance level <0.05. It means that the indicators used to measure the variable in the formation of village-owned enterprises can be said to be valid as a measuring tool. Finally, the validity test results for increasing the village economy can be seen that of the 10 question items have a correlated item-total correlation value greater than 0.3 and significant at the significance level <0.05. It means that the indicators used to measure the improvement of the rural economy can be said to be valid as a measuring tool.

| Research variable                  | Cronbach’s Alpha |
|------------------------------------|------------------|
| Village Asset Administration        | 0.777            |
| Village Owned Enterprises           | 0.809            |

Hypothesis testing is done by determining the coefficient of determination, multiple linear regression, the feasibility test of the t model. First, the coefficient of determination test is used to determine the amount in percent of the effect of the independent variable as a whole on the dependent variable. The small value of R2 means that the ability of the independent variables to explain the variation in the
dependent variable is very limited. Based on the results of the determination test, it is known that the value of Adjusted R Square is 0.587, which means that 58.7% of the variation in the magnitude of the increase in the village economy can be explained by variations in the independent variables, namely asset administration and the formation of village-owned enterprises. In contrast, the remaining 41.3% is explained by other variables outside the model. Multiple linear regression analysis aims to determine the effect of asset administration and village-owned enterprises on improving the rural economy in villages in Bali Province. Multiple linear regression analysis can be presented in Table 3.

Based on the analysis results with the T-test, which states that the variables of village asset administration and the formation of village-owned enterprises have a significant effect on improving the village economy, this can be seen from the varying significance probabilities of the two. The variable for administering village assets has a significance value of 0.000, and the variable for the formation of village-owned enterprises has a significance value of 0.001. So it can be concluded that the variable of increasing the village economy is influenced by the administration of village assets and the formation of village-owned enterprises with the following mathematical equation:

\[ PD = 18.853 + 0.013 \text{PAD} + 0.223 \text{BUD} \]

| Model | Unstandardized Coefficients | Standardized Coefficients | t | Sig. |
|-------|-----------------------------|---------------------------|---|------|
|       | B                           | Std. Error                | Beta | Std. Error |
| 1     | (Constant)                  | 18.853                    | 3.804 | 4.956 | 0.000 |
|       | PAD                         | 0.013                     | 0.061 | 0.424 | 5.024 | 0.000 |
|       | BUD                         | 0.223                     | 0.066 | 0.416 | 4.051 | 0.001 |

*a Dependent Variable: PD*

The results of the first (partial) t-test are the effect of optimizing the use of village assets on original village income, and the t-count value is 5.024> from the t-table value of 1.677, and the significant value of village asset administration is 0.000 <from 0.05 so that the first hypothesis was accepted. It shows that the variable of village asset administration has a positive and significant effect on improving the village economy. Second, the effect of the formation of village-owned enterprises on improving the village economy, the t-count value is 4.051> from the t-table value of 1.677. The significant value of the formation of village-owned enterprises is 0.001 <from 0.05 so that the second hypothesis was accepted. It indicates that the variable forming village-owned enterprises positively and significantly affects the village economy.

Based on the results of the above research, it can be interpreted that the Administration of village assets is important to map the village potential so that it has an impact on improving the welfare of the community. The welfare of rural communities increases in reducing the unemployment rate, alleviating poverty, and increasing community participation in village economic development (Tu et al., 2019). The basis of the implemented regulations is the Minister of Home Affairs Regulation Number 1 of 2016 concerning the management of village assets which one of the principles states that Village Asset Management is a series of activities ranging from planning, procurement, use, utilization, security, maintenance, deletion, transfer, Administration, reporting, assessment, guidance, supervision, and control of Village assets. This series of activities aims to record, supervise, and manage the village’s potential or wealth to improve the village economy. In the context of this research, it can be stated that the Administration of village assets has a significant effect on improving the village economy (L. K. Y. Dewi, 2014; Saputra, Sara, et al., 2019; Sara, Saputra, & Utama, 2020). Administration is used as an instrument for measuring the
success of village government management (Gibson, 2018; Paellorisky & Solikin, 2019; Xu et al., 2018). Good village governance is assessed by improving the quality of human resources, the ability to improve the village economy through labor-intensive programs, and utilizing existing economic and natural resources (Arora-Jonsson & Larsson, 2021; Peng et al., 2021; Yang et al., 2020). Community participation can be increased through sustainable community awareness methods. Administration of village assets will show the extent to which the village has potential for the welfare of its people (Ali, 2019; Paellorisky & Solikin, 2019; Sulista, 2019). Administration or asset management is not sufficient to assist in increasing regional income. Therefore, another support is needed, such as assistance from the central government or private investment (Andhika, 2017; Haryanto, 2017).

Based on the statement of the research results, which states that in addition to good management of village assets, the formation of village-owned enterprises is also important in supporting development in the village. The basis of the regulations used in this research is Article 87, paragraph (2) of Law 6 2014, which states that BUMDesa is managed with a spirit of kinship and cooperation. In paragraph (3), it is explained that BUMDesa can carry out business in the economic sector and/or public services by the provisions of laws and regulations. In this regulation, it is interpreted that forming a Village-Owned Enterprise is to improve the village economy for the community’s welfare (Saputra, Sara, et al., 2019; Sara, Saputra, & Utama, 2020). So that the results of this study support government regulations regarding the purpose of establishing village business entities because the formation of business units in villages is a village development effort that leads to the welfare of village communities. Village development is based on justice and based on the principles of sustainability and independence. It is necessary to build village-level entrepreneurs with integrity and commitment to accommodate the productivity of village communities (Saputra, Rumini, et al., 2020). This is manifested in the formation of Village-Owned Enterprises by the central government through the village ministry. It is hoped that the establishment of this business unit will accommodate the business products of rural communities through strategic and planned marketing and collect community capital for guaranteeing the community towards prosperity. The priority, according to this research, is government cooperation to bring in investors and empower local communities to collaborate to form digital-based, environmentally friendly villages and focus on increasing the capacity or quality of modern human resources (Desmaryani, 2017; Kartika, 2017; Pasande & Suhendra, 2017). This is included in forming a village business entity, which has the goal of developing digitalization in terms of marketing, cooperation, or other activities.

4. Conclusion

In general, this research investigates the effect of village asset administration and the formation of village-owned enterprises on improving the rural economy. The results showed that the efforts to administer assets and the formation of village enterprises had a significant positive effect on the improvement of the village economy, either partially or simultaneously. This research is expected to have benefits for interested parties. The benefits of the first research are theoretical. It is expected to provide additional knowledge and references about public policies, in addition to providing additional knowledge on asset administration and the formation of village-owned enterprises, which affect the improvement of the village economy so that these results can later be used as a reference for subsequent research. The second benefit is that the practical benefits of this research are hoped to make a concrete contribution to the village government in improving the economy of its people in villages, especially those in the Bali Province.

This research has limitations in terms of operating variables because it only considers two main factors, namely the Administration of assets and the formation of village business entities, as antecedents of improving the village economy. The
selection of two main factors based on the suitability of the variables with the cases that occur at the research location and based on the research results is proven to have a positive effect on increasing the improvement of the village economy. Future research can operationalize other factors that also can play a role in the village economy. In addition, the use of questionnaires is prone to response biases, so it is necessary to improve the quality of the research methodology, for example, through a combination of survey research designs and structured interviews or experimental forms.

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