

ASSET GOVERNANCE OF THE REGIONAL GOVERNMENT OF BINTAN REGENCY (CASE STUDY OF REGIONAL FINANCIAL AGENCIES AND ASSETS)

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Abstrak

Regional asset management is a crucial aspect in realizing transparent, accountable, and participatory good governance. This study aims to evaluate whether the asset management of the Bintan Regency Government implemented by the Regional Revenue and Expenditure Agency (BKAD) has reflected the principles of good governance. The study used a descriptive qualitative approach with data collection techniques through documentation studies of the 2024 BKAD LKjIP (Regional Revenue and Expenditure Report), in-depth interviews, and literature reviews. Data were analyzed thematically to identify the suitability of asset management practices with good governance indicators. The results show that the Bintan Regency BKAD has reflected the principles of good governance through transparency with the e-BMD application, accountability in BPK audits, responsiveness in handling abandoned assets, effectiveness and efficiency of technology utilization, the rule of law based on Permendagri Number 19 of 2016, and participation of Regional Apparatus Organizations (OPD) in reconciliation. However, there are obstacles such as inaccurate e-BMD data, limited human resources, incomplete legal documents, and manual supervision. Continuous improvement in data quality, increased apparatus competency, and expanded community participation are needed to strengthen public service-oriented asset management.

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INTRODUCTION

Assets are resources owned or controlled by individuals, organizations, or governments that have economic value and can provide future benefits. Government assets can include land, buildings, infrastructure, vehicles, and equipment used to

support public services (Syahruddin, 2021). Good asset management plays a crucial role in improving public welfare and supporting regional development. Optimally utilized assets, such as land for educational and health facilities or industrial areas, can improve public services, create jobs, and stimulate economic growth. Furthermore, transparently managed regional assets can be a sustainable source of Regional Original Income (PAD). Conversely, assets that are neglected or inefficiently managed risk becoming a financial burden and hindering development (Siregar, H., 2023).

The principles of *Good Governance* serve as essential guidelines for realizing effective, efficient, and service-oriented governance. The National Committee on *Governance Policy* (KNKG, 2021) established six key indicators of *Good Governance* : transparency, accountability, responsibility, independence, fairness, and participation. Transparency demands openness of information regarding asset data; accountability emphasizes the importance of accountability at every stage of management; responsibility demands compliance with applicable regulations; independence emphasizes management free from intervention by vested interests; fairness ensures proportional asset utilization for all parties; and participation emphasizes the need for coordination and involvement of relevant Regional Apparatus Organizations (OPDs). These six indicators serve as important benchmarks for assessing the extent to which local government asset governance has been implemented in accordance with the principles of good governance.

The management of state assets in Indonesia is regulated by various laws and regulations aimed at ensuring that state and regional assets are utilized optimally, transparently, and accountably. Law Number 1 of 2004 concerning State Treasury stipulates that State/Regional Property (BMN/BMD) must be managed based on the principles of efficiency, effectiveness, transparency, and accountability. Law Number 17 of 2003 concerning State Finances emphasizes that state assets are part of the state's wealth and must be accounted for in the state financial management system. Government Regulation Number 27 of 2014 concerning the Management of State/Regional Property and Regulation of the Minister of Home Affairs Number 19 of 2016 concerning Guidelines for the Management of Regional Property regulate every stage of asset management, from planning, procurement, utilization, maintenance, to the disposal of unused assets (Suharto, 2021). Regional governments are required to prepare regional asset reports in the Regional Government Financial Report (LKPD), which is audited by the Supreme Audit Agency (BPK) to ensure accountability and transparency in asset management.

Challenges in asset management in the Riau Islands remain significant. Research at the General Bureau of the Riau Islands Provincial Secretariat found that regional fixed asset management is suboptimal. Some identified issues include incomplete documentation during the planning stages of asset disposal and transfer, as well as discrepancies between asset records and actual physical conditions. This highlights the need for improvements in the asset recording and monitoring system to prevent irregularities and ensure optimal utilization of regional assets (Stie Pembangunan, 2023). A similar issue was also identified, with many assets not properly recorded in the government administration system, putting them at risk of being neglected or misused. Disputes over asset ownership between local governments and other parties also frequently arise due to the lack of legal asset documentation, particularly in the form of land certificates (Haryanto, 2023).

Based on the 2024 Bintan Regency BKAD Government Agency Performance Report (LKjIP), 154 certified assets have been issued, consisting of various categories, as shown in Table 1 below.

Table 1. List of Assets Owned by the Bintan Regency Government in 2024

Asset Type	Object Examples	Number of Certificate	Information
Vacant Land & Agriculture	Bintan Expo Vacant Land, East Bintan Agricultural Land	2	Some of them are still not optimally utilized
Land for Government/Office Buildings	BKAD Office, Sub-district Office, Village Head Office, District Government Office Complex	30	Used for government activities
Educational Buildings (Schools/Boardings)	Elementary School, Middle School, High School, Islamic Junior High School, Weaving Building, Student Dormitory	45	Managed by the Education and Culture Office & Regional Secretariat, spread across various sub-districts
Health Building	Community Health Center, Community Health Center, Village Polindes, Hospital	20	Managed by the Health Department
Tourist Attractions & Public Facilities	Trikora Beach, Mangrove Bay, People's Market, Terminal, Sports Hall, City Park	15	Managed by the Tourism Office, Regional Secretariat, or related OPD
Religious & Social Buildings	Nurul Iman Mosque, Istiqomah Mosque + Kindergarten, Integrated Health Post, Community Center	12	Used for worship facilities & social services
Road Infrastructure & Land	Neighborhood roads, village public roads, alleys, communal roads, self-help roads, monuments	25	Most of it is in the form of public road land in Kijang Kota, Toapaya, Gunung Kijang, Teluk Sasah
Economic Support Facilities	Farmers Market, Clean Water Distillation Facilities, Ice Factory Facilities, PDAM	5	Used to support economic activities and public services
Total	—	154	—

Source: Government Agency Performance Report (LKjIP) BKAD Bintan, 2024.

Based on Table 1 above, the number of recorded regional government assets has reached 154 certificates, with the largest composition in the education sector (45 assets), followed by office assets (30 assets), road infrastructure (25 assets), health (20 assets), tourist attractions and public facilities (15 assets), religious and social buildings (12 assets), economic support facilities (5 assets), and vacant land and agriculture (2 assets) (BKAD Bintan Regency, 2024). Although the quantity of these assets is quite large and diverse, the quality of their management still faces various problems, including the existence of unused vacant assets, tourist attractions that have not yet made optimal contributions, and road infrastructure administration that is prone to disorderly. This condition indicates that the realization of asset management is not fully aligned with the principles of *Good Governance* as formulated by the National Committee on *Governance Policy* (2021), particularly in the aspects of transparency, accountability, and responsibility.

The program achievements of the Bintan Regency Regional Finance and Asset Agency (BKAD) are a key indicator in measuring the success of the organization's core tasks and functions. Program achievement data serves as a basis for evaluating the obstacles and challenges faced in managing regional finances and assets. Based on the 2024 Bintan Regency BKAD Government Agency Performance Report (LKjIP), detailed program achievements are shown in Table 2 below.

Table 2. Achievements of the 2024 BKAD Program

Program	Budget (Rp)	Realization (Rp)	Percentage (%)
Supporting Regional Government Affairs	38.49 M	25.43 M	66.09
Regional Financial Management	128.60 M	122.08 M	84.62
Management of Regional Assets	2.35 M	1.99 M	84.59
Total BKAD	169.43 M	149.51 M	88.24

Source: Government Agency Performance Report (LKjIP) BKAD Bintan, 2024.

Based on Table 2 above, the Regional Asset Management Program (BMD) at the Bintan Regency Regional Asset Management Agency (BKAD) in 2024 received a budget allocation of IDR 2.35 billion, with a realization of IDR 1.99 billion, or 84.59%. Numerically, this achievement is considered good, but still leaves 15.41% of the target unmet. Beyond just percentages, the 2024 LKjIP noted fundamental problems in asset management, such as the lack of integration of accrual-based financial reports with regional asset reports, administrative irregularities, and abandoned or underutilized assets (LKjIP, 2024). This fact indicates that high budget realization is not fully proportional to the quality of asset governance. The achievement of 84.59% actually shows a gap between administrative performance and the implementation of *Good Governance principles*, particularly in the aspects of accountability, transparency, and responsibility.

Previous research has extensively discussed the importance of transparent and accountable regional asset management in supporting regional development. However, a gap remains between theory and implementation, particularly regarding the sustainability of assets built with public funds. Many regional assets, which should be

strategic resources for improving public services, experience various problems, such as inaccurate recording, suboptimal utilization, and misuse of assets for specific purposes. Lack of coordination between regional and central governments in asset management often hinders the effectiveness of designed policies (Prasetyo & Wicaksono, 2022). Other research highlights that many regional assets are not optimally utilized due to weak monitoring systems and a lack of long-term maintenance planning. This situation is further exacerbated by the lack of regular evaluations conducted by regional governments of constructed assets (Firmansyah, 2022).

This study specifically focuses on the governance of Bintan Regency Regional Government assets implemented by the Regional Asset and Finance Agency. The focus of the study is not only on the existence of regional assets, but also on how the management process is carried out by the Regional Asset and Finance Agency as an institution that has direct authority. Through this study, it is hoped that a comprehensive picture will be obtained regarding the extent to which asset governance practices have reflected the principles of transparency, accountability, responsiveness, effectiveness and efficiency, the rule of law, and participation. This study aims to determine whether the governance of Bintan Regency Regional Government assets implemented by the Regional Asset and Finance Agency has reflected the principles of *good governance* which include transparency, accountability, responsiveness, effectiveness and efficiency, the rule of law, and participation, and to determine the obstacles faced by the Regional Asset and Finance Agency in managing Bintan Regency Regional Government assets.

REVIEW LIBRARY

Good Governance Theory

The United Nations Development Programme (UNDP) defines *governance* as a system of values, policies, and institutions used by society to manage economic, political, and social affairs through interactions between the state, civil society, and the private sector (UNDP, 2023), while the World Bank states that *governance* is the way in which power is used in managing a country's economic and social resources for development with an emphasis on effectiveness and public accountability (World Bank, 2023). *Good governance* is the implementation of good governance, encompassing transparency, accountability, participation, and the rule of law in the management of public resources (Dwiyanto, 2020). Transparency demands openness of information so that the public can monitor government policies, accountability emphasizes accountability for actions and the use of public resources, participation demonstrates the importance of community involvement in the decision-making process, while the rule of law ensures that all policies comply with applicable regulations (Dwiyanto, 2020). *Good governance* as a solid development management emphasizes effective governance, upholding the principles of democracy, and social justice so that development is equitable for all levels of society (Mustafa, 2021). *Good governance* encompasses a synergistic relationship between the government, the private sector, and the public, so that the decision-making process becomes participatory, transparent, and accountable, reflecting democratic and responsive governance (Santosa, 2024). *Governance* serves as a systematic framework to guide the government in formulating, implementing, and evaluating policies (Ministry of Finance, 2023), ensuring transparency in the decision-making process (Yani, 2022), encouraging accountability



of public officials (Adrie, 2022), involving the public in policy planning and evaluation (Yani, 2022), helping the government use resources optimally (Adrie, 2022), ensuring policies comply with laws and regulations (Adrie, 2022), and building fair and democratic governance (Yani, 2022). The National Committee on Governance Policy (KNKG) establishes six basic principles, namely transparency as openness of information to build public trust and prevent corruption (Sedarmayanti, 2023), accountability that demands public officials to be accountable for their policies (Wijaya, 2023), responsiveness as the ability to respond to community needs quickly and appropriately (Marwiyah, *et al.*, 2023), effectiveness and efficiency in the use of resources for maximum results (Darmanto, 2023), the rule of law that guarantees government actions based on applicable laws (Darsono, *et al.*, 2023), and public participation as the essence of democracy in planning and evaluating public policies (Ilham, 2024).

Regional Asset Management Theory

Regional asset management is a strategic process that ensures that regional government assets are optimally utilized to support public services and regional development. Minister of Home Affairs Regulation Number 19 of 2016 concerning Guidelines for the Management of Regional Assets regulates management stages that include needs planning and budgeting to avoid unnecessary asset purchases, asset procurement in accordance with applicable procedures and regulations, asset use according to their purpose and function, utilization of unused assets through rental or cooperation schemes to increase regional original income, security and maintenance through inventory and ownership certification, asset valuation to determine the accurate economic value, disposal or transfer of suboptimal assets, as well as guidance, supervision, and control to ensure the process runs according to regulations. The implementation of these stages must be supported by the principles of transparency, accountability, efficiency, and effectiveness, previous research emphasizes the importance of optimizing regional asset management through a comprehensive approach including increasing human resource capacity and utilizing information technology in the asset management system (Rusfiana, Y., 2020), and appropriate needs planning and budgeting contribute significantly to increasing regional original income (Feijar, & Priyono, B., 2023).

Public Asset Management Theory

Public asset management is a series of structured processes carried out by public sector organizations to manage assets optimally and efficiently, ensuring assets provide maximum benefits for public services and support the achievement of the organization's strategic goals, covering activities ranging from needs planning, procurement, inventory, utilization, maintenance, to asset disposal with the principles of efficiency, effectiveness, transparency, and accountability (Siregar, 2023). Government Regulation Number 27 of 2014 concerning Management of State/Regional Property emphasizes that state asset management must be carried out based on the principles of functionality, legal certainty, transparency, efficiency, accountability, and certainty of value to support efficient and effective governance. Public asset management is a systematic and coordinated process and practice to achieve efficient performance, manage risks, and control expenditures related to assets throughout their life cycle so as to support the achievement of the organization's strategic plan (Rahmawati & Susanto, 2022), including activities from needs planning, procurement, use, maintenance, to systematic

asset disposal to optimize asset use in providing maximum benefits in public services (Putri *et al.*, 2023). The implementation of effective asset management not only ensures that assets are used optimally but also supports transparency and accountability in state financial management, contributing to improving the quality of public services and public welfare (Yusuf & Prasetyo, 2024).

Sustainability Theory

Sustainability theory *focuses* on how a system can continue to operate in the long term without disrupting the environmental, social, and economic balance. This concept developed from the awareness that natural resources are limited and development must be carried out sustainably so that future generations can continue to enjoy the same benefits (Purwanto, 2022). Sustainability is defined as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." This principle is adapted in various fields including public policy and efficient management of public assets to provide long-term benefits to society (Suryani & Wijaya, 2023). Sustainability theory is divided into three main dimensions: environmental sustainability, which emphasizes ecosystem protection and the use of renewable energy; social sustainability, which refers to social justice and equal access to resources; while economic sustainability relates to stable economic growth without over-exploiting resources (Santoso *et al.*, 2024). Local governments in Indonesia have begun to implement sustainability principles in managing public assets so that assets are not only optimally used in the short term but also remain beneficial for future generations. One strategy implemented is to optimize the use of idle regional assets so that they can generate economic and social value for the community (Rahman & Fitriani, 2023).

METHOD STUDY

This study uses a qualitative approach with a case study method to evaluate the governance of regional government assets in Bintan Regency implemented by the Regional Finance and Asset Agency (BKAD). The qualitative approach was chosen because the focus of the study is to deeply understand the planning, implementation, and supervision processes of asset management, and the extent to which these practices reflect the principles of *Good Governance*. The study focuses on evaluating the application of the principles of transparency, accountability, responsiveness, effectiveness and efficiency, the rule of law, and community participation in the planning, management, maintenance, and supervision of regional assets. The research location was carried out at the Regional Finance and Asset Agency (BKAD) of Bintan Regency, Riau Islands Province, as the agency directly responsible for managing all assets belonging to the regional government. Data collection techniques were carried out through in-depth interviews *with* informants at the BKAD of Bintan Regency from the fields of Accounting and Regional Financial Reporting, Management of Regional Assets, and Regional Budget Planning, field observations to assess the physical condition of assets and their level of utilization, as well as documentation from various official sources such as the 2024 BKAD Bintan Regency Government Agency Performance Report (LKjIP), Regulation of the Minister of Home Affairs Number 19 of 2016 concerning Guidelines for Management of Regional Assets, and strategic planning documents such as the Regional Medium-Term Development Plan (RPJMD) of Bintan Regency. Informants in this study were selected by *purposive sampling* based on their

involvement in the management and utilization of regional assets in Bintan Regency, while the list of informants who were the primary data sources can be seen in Table 1 below.

Table 3. Research Informants

Good Governance Indicators	Interview Questions	Informant at the BKAD Bintan Regency
Transparency	How does the Regional Personnel Agency (BKAD) ensure the transparency of information related to regional asset data so that it can be accessed by the public and related OPDs?	Regional Accounting and Financial Reporting Division
Accountability	What is the accountability mechanism of BKAD in managing regional assets, both in terms of administration and financial reporting?	Regional Accounting and Financial Reporting Division
Responsibility	What steps does the Regional Development Agency (BKAD) take in handling regional assets that are neglected or not being used properly? What are the obstacles faced by the Regional Finance and Asset Agency in managing the assets of the Bintan Regency Regional Government?	Regional Asset Management Sector
Independence	How does BKAD ensure that the management of regional assets is free from intervention by other parties (for example, BUMD or external agencies) so that decisions remain objective?	Regional Asset Management Sector
Fairness	How does BKAD ensure that regional asset management is carried out fairly and proportionally for all OPDs and does not harm certain parties?	Regional Budget Planning Sector
Participation	What form of coordination and participation does BKAD take with related OPDs in managing regional assets to make them more effective?	Regional Asset Management Sector

Source: National Committee for Governance Policy (KNKG), 2021 (modified)

This study uses qualitative data analysis techniques with a descriptive approach through the stages of data reduction, data presentation, and drawing conclusions and verification (Miles & Huberman, 1994). Data reduction is carried out by sorting information relevant to the research focus to simplify, categorize, and eliminate less relevant data for easier analysis. The reduced data is then presented in the form of descriptive narratives, tables, or schemes to facilitate understanding of the patterns and findings in the study systematically so that the relationships between variables can be clearly seen. Conclusions are drawn based on findings obtained in the field and verified through data triangulation, namely by comparing information from various sources (interviews with various informants, observations, and documentation studies) to ensure the validity and reliability of the research results. This analysis technique was chosen because it is in accordance with the research objectives that focus on an in-depth understanding of the governance of regional government assets in Bintan Regency implemented by the BKAD in realizing *good governance*, allowing researchers to explore meaning from the perspectives of informants, and helping identify patterns, obstacles, and recommendations that can be applied in managing regional assets more effectively.

RESULTS AND DISCUSSION

Results

This study reveals asset governance practices at the Regional Finance and Asset Agency (BKAD) of Bintan Regency through in-depth interviews with officials in the fields of Regional Accounting and Financial Reporting, Regional Asset Management, and Regional Budget Planning. The data shows that asset information transparency has been promoted through the e-BMD application, which provides real-time access to regional government agencies (OPD) to monitor the status of regional assets. This system enables cross-agency coordination in the inventory, administration, and reporting processes of assets. Publication of financial reports through print media also emphasizes a commitment to transparency. According to Mardiasmo (2021), transparency of financial information and public policy provides an opportunity for the public to monitor and provide input on government operations.

The asset accountability mechanism is implemented in stages through a quarterly reconciliation system between the Regional Government Agency (BKAD) and the regional government agencies (OPD) using the goods, followed by an annual external audit by the Supreme Audit Agency (BPK). This process ensures that each asset is recorded, utilized according to its function, and reported correctly. Hasyim et al. (2024) emphasized that regional financial accountability supported by a strong internal control system can enhance regional independence. Accountability is also evident in the obligation of goods users to periodically report changes in asset status to the BKAD as the manager, although challenges remain in maintaining consistent reporting across all OPDs.

The Regional Personnel Agency (BKAD) demonstrates responsiveness by conducting an inventory and evaluation of abandoned or underutilized assets. Efforts are made to optimize unproductive assets, including land and buildings, through reuse schemes, equity participation, or disposal, in accordance with regulations. Dwiyanto (2021) emphasized that responsiveness in public bureaucracy means the ability of

government organizations to quickly respond to needs and problems with concrete and targeted actions. Field findings also confirm routine coordination between regional government agencies (OPD) to ensure proportional asset redistribution, preventing asset accumulation in one agency.

The principles of effectiveness and efficiency are reflected in the use of information technology in asset management, although obstacles related to input errors and delays in data updates remain. The implementation of the e-BMD system has reduced the redundancy of manual recording, but data quality is highly dependent on the competence of OPD officials. The rule of law is maintained by basing the entire asset management process on Home Affairs Ministerial Regulation No. 19 of 2016, ensuring that every decision is documented and free from intervention. OPD participation in reconciliation and technical guidance also demonstrates the application of the principle of inclusivity, although community involvement in the utilization of public assets still requires expansion.

Discussion

The findings of this study confirm that regional asset governance in Bintan Regency reflects the principles of good governance, particularly transparency, accountability, responsiveness, effectiveness and efficiency, the rule of law, and participation. Transparency is demonstrated through the openness of asset data via the e-BMD system and the publication of publicly accessible financial reports. These findings align with research by Adelia and Andriyus (2024) in Dumai City, which revealed that although the local government had conducted asset inventories and certifications, incomplete records and uncertified land remained. Satmoko (2024) also emphasized that weak asset data collection and utilization strategies are among the causes of less than optimal transparency, thus recommending a more integrated asset management system.

The Regional Revenue Agency's (BKAD) responsiveness to abandoned assets indicates institutional awareness to optimize the use of regional assets. Umam et al. (2024) revealed that one of the causes of the low contribution of public assets to Regional Original Revenue (PAD) is the government's minimal utilization and slow response in managing underutilized assets. The principles of effectiveness and efficiency are also evident in the implementation of information technology, although technical obstacles such as limited human resources and data input errors remain major challenges. Mahmudi (2021) emphasized that effectiveness in public organizations is measured by the extent to which goals can be optimally achieved, while efficiency is reflected in the ability to minimize costs and resources.

The rule of law in asset management is key to preventing misuse and ensuring objectivity in decisions. Every process of asset utilization, transfer, and disposal is carried out in accordance with Home Affairs Ministerial Regulation No. 19 of 2016, with complete documentation and approval from the regional head. Rahardjo (2020) states that the rule of law in governance means that every public administration action must be based on applicable legal regulations, thereby preventing discriminatory practices or political intervention. Yuliani (2022) emphasizes that one common weakness in regional asset management in Indonesia is weak regulatory implementation, which leads to conflicts of interest and unclear asset status.

Obstacles faced by the Regional Revenue and Expenditure Agency (BKAD) include inaccurate asset data due to input errors and late updates, limited human

resource capacity in regional government agencies (OPD), issues with the legality of asset ownership documents, and manual oversight lacking technological support. Adelia and Andriyus (2024) found similar problems in Dumai City, where incomplete record keeping hampered reporting and oversight. Mardika and Ismail (2025) showed that implementing accrual-based accounting can improve the quality of regional financial reports, but its success depends heavily on the discipline and consistency of the apparatus. These obstacles demonstrate that even though the principle of responsibility has been implemented with high commitment, technical and administrative capacity building is still needed to strengthen public trust in the performance of regional governments in realizing transparent and accountable governance.

CONCLUSION

The governance of Bintan Regency Regional Government assets implemented by the Regional Finance and Asset Agency has reflected the application of good governance principles. Transparency is seen through the use of the e-BMD application and the openness of financial reports to the public, while accountability is realized through a multi-layered accountability mechanism up to the audit process by the Supreme Audit Agency (BPK). The BKAD also demonstrates responsiveness by following up on abandoned assets through inventory and reuse, and implementing effectiveness and efficiency through information technology and cross-OPD coordination. The rule of law is implemented by referring to Regulation of the Minister of Home Affairs Number 19 of 2016 so that every asset management decision has a strong legal basis, while participation is realized through the active involvement of OPDs in reconciliation and technical guidance. Obstacles encountered include inaccurate data in the e-BMD application, limited human resource capacity at the OPD level, incomplete legal documents for asset ownership, and supervision that is still carried out manually.

The Regional Personnel Agency (BKAD) needs to strengthen the capacity of its personnel through ongoing technical training related to the use of the e-BMD application, asset codification, and report preparation. The data validation system needs to be strengthened with automation features to reduce input errors, as well as integration of e-BMD with the SIPD and accrual-based accounting system for more efficient reconciliation. Regional Government Organizations (OPDs), as users of goods, are expected to be more active in the asset inventory and utilization process by increasing personnel awareness of the importance of data accuracy and responsibility in maintaining the physical condition of assets. Regional governments need to provide adequate regulatory and budgetary support, including policies to strengthen internal oversight and strategies to increase public participation in the utilization of public assets. Future research can expand the study by adding variables that examine the influence of asset governance on regional revenue or using a quantitative approach to measure the contribution of good governance principles to regional asset management performance.

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