

CREDIT INSTITUTIONS IN IMPROVING THE VILLAGE ECONOMY THROUGH VILLAGE-OWNED ENTERPRISES AND TRADITIONAL VILLAGE JOINT ENTERPRISES IN KUTUH VILLAGE, BALI

Made Surya PRAMANA¹, I Putu Iwan Pramana PUTRA², Ida Ayu Agung IDAWATI³

^{1,2,3}Faculty of Economics and Business, Warmadewa University, Indonesia

Corresponding author: Made Surya Pramana

Email: made.surya.pramana@gmail.com

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Abstract:

Village development is one way to contribute to the country's economy. One way is to build a business unit to maximize village potential and sustainably manage village assets and resources. This research aims to determine the role of Village Finance Institutions (LPD) in efforts to improve the performance of Manik Mas Village-Owned Enterprises (BUMDes) in Kutuh Village and Baga Usaha Manunggal Traditional Village (BUMDA) in Kutuh Village, Badung Regency in order to be able to improve the economy of Kutuh Village. This research is an explanatory qualitative research that uses primary and secondary data. The data analysis technique uses NVivo 12 Pro software to generate related keywords among the data resulting from in-depth interviews with participants. The keywords obtained will be analyzed, and conclusions will be made regarding the role of LPD in improving the economy of Kutuh Village through BUMDes and BUMDA. The results of the analysis show that the LPD of Kutuh Village collaborates with BUMDes and BUMDA by providing fund savings services and credit with interest that both parties have approved. Apart from that, BUMDes and BUMDA contribute to Kutuh Village's economy by absorbing labor that only comes from the Kutuh Village community, developing and managing the village's tourism potential professionally, and contributing income to Kutuh Village. The role of LPD to BUMDes and BUMDA in Kutuh Village can be vital in financial services as a foundation for carrying out financial management and business development, which can indirectly improve the welfare of the people in Kutuh Village.

Keywords: Village Finance Institutions, Village Owned Enterprise, BUMDA, Village Economy



INTRODUCTION

Indonesia has thousands of scattered villages from Sabang to Merauke. The village is a structured public capable of becoming a partner country development. The village has a strategic position in the development of the country because the village becomes the base for identifying public problems up to planning and realizing country goals contained in the level village (Sara et al., 2019). The village is still considered Far left behind compared to the city's Good facet economy, welfare, education, and facilities (Hoerniasih et al., 2022). Village and regional development are essential for developing areas, alleviating poverty, and reducing the regional gap (Saputra, Pradnyanitasari et al., 2019). One method to increase the economy of a village is to build a capable business unit to increase activity in the village, that is, by establishing a Village-Owned Enterprise (BUMDes). Device village can make BUMDes regarding the Regulations Government (PP) No. 11 of 2021 concerning Village-Owned Enterprises, which allows this party village to do business on Name village, which is called a Village-Owned Enterprise (BUMDes) and appoint a supervisor to supervise performance from BUMDes the (Yudarta & Devine, 2023). However, naturally, in the establishment

and management of BUMDes, several necessary obstacles are noticed. The problems BumDes faced in West Lombok Regency were weak sources of power and humans, a low percentage of capital participation by the village, and cooperation. Still waiting. Lots are done with parties outside (Saputra et al., 2022). Sukmadi (2022) also found that low understanding and perception of the government village about BUMDes become a constraint in establishing BUMDes (Saputra et al., 2019).

On the other hand, access financing is one constraint in management performance from BUMDes. BUMDes can do it equalized, such as Micro, Small, and Medium Enterprises (MSMEs), which have constraint-related access capital to institutional finance. According to a survey conducted by DSInnovate of 1,500 MSME owners, as much as 51.2 percent experience problems related to access capital. Besides that, according to the Deputy Micro Business Sector, the Ministry of Cooperatives explained that access to MSME actors to service banking is Still around 20 percent (Prihandani et al., 2020).

Establishment BUMDes depends on the potential and abilities of finances in each village. Sara et al. (2020) found that village funds are more plentiful. Lots tend to increase the amount of BUMDes in the village. The more finances and potential are in the village, and the administrator village can establish BUMDes to manage finances and potential village effectively and efficiently (Sara et al. et al., 2020). An adequate amount of BUMDes is expected to increase the village's economy. Saputra, Sara, et al. (2019) found that BUMDes has proved capable of pushing entrepreneurship rural with dimensions corporation. Naturally, the role of BUMDes No is just a capable party creating fieldwork but also capable of becoming the infecting party Spirit of entrepreneurship to the public village (Ali et al., 2020). Villages lacking funds or capital can utilize institution finances to get additional capital as initial capital in establishing BUMDes (Atmadja et al., 2019). Institution Finance can be in the form of a bank or party. The third can lend capital to a village or manager BUMDes (Saputra, 2020). Suroija et al. (2022) concluded that access to finance can significantly influence growth competition in small and micro businesses. Kurniawan et al. (2023) found that location, access to land, and access to finance significantly can increase performance in small and micro businesses.

Kutuh Village, which is in Badung Regency, Bali Province, is one of the villages that has entity business for managing source Power village for interests of Society; entity business the is BUMDes and BUMDA (Baga Utsaha Manunggal Traditional Village). Kutuh Village has two entities: BUMDes, with the device village and the chiefly responsible village answer on its management, and BUMDA, with the people of the Kutuh Traditional Village who became managers (Saputra & Sanjaya, 2019). Second entity business: This owns the amount of management funds, which is good and increasing. This matter was proven by crowning Kutuh Village as one of the richest in Indonesia. That matter is supported by capable BUMDes and BUMDA maximizing potency and capital provided by the village at that time. It has managing funds of around 125 billion rupiah. The performance must be supervised and guarded to keep going and sustainably produce good performance. Sara et al. (2020) found that the Pandawa Beach tourist attraction managed by BUMDA Kutuh is successful Because it can manage management-based community-based Tourism. Dias et al. (2023) found that factor financial factors, marketing, and characteristics of owners or managers determine enhancement performance in small and micro businesses in a sustainable way. Sara, Adi, et al. (2020) concluded that the danger of continuity in life businesses, small and micro, is reduced because the number of branch institutions and finances around them increases. See the importance of institution finance in sustainability business in MSMEs. Of course, managers of BUMDes and BUMDA can utilize the institution's existing finances in or outside the village to afford it to produce upgraded performance sustainably. Kutuh Village has an institution that finances micro, namely the Village Credit Institution (LPD), which, of course, can be utilized by managers of BUMDes to be able

to fulfill the objective of BUMDes, which is to upgrade the economy of the village and improve the well-being public village.

Literature Review, Leverage. Leverage is an essential factor influencing profitability because leverage can be used to increase company capital in the frame of increasing profit (Juniariani & Saputra, 2020). According to Sara et al. (2021), leverage has several implications, namely (1) creditors expect equity (funds provided by the owner) as margin security. (2) with procurement of funds through debt, the owner obtains benefits while still maintaining mastery or Company control. (3) if the Company gets more income from the funds he lent compared to flowers, it is a must, and a refund to the owner is enlarged. Jachi and Yona (2019) categorize leverage into 2: financial and operational. Financial leverage is to what extent the Company (debt and shares preferred) is used in the company capital structure, and operating leverage is the extent of costs still in the operation company. Pan and Lee (2020) found that leverage impacts performance finances in the Company manufacturers listed on the IDX. Dwiridotjahjono et al. (2022) also found that leverage influences mark companies in the sector of pharmaceuticals and companies' property and real estate. Several studies previously found that leverage has an impact on the performance and value of a company. Then, with leverage facilitated by LPD, BUMDes is expected to be capable of expanding business and ultimately capable of having the number of assets and performance increase each year. However, on the one hand, managers of BUMDes must be careful and alert in management leverage because if there is error management, no one will obtain the results expected by all parties.

Village Owned Enterprises (BUMDes). Village-owned enterprises (BUMDes) can be one of the possible business units that help villages increase their economy and the public's welfare. BUMD's development needs accurate and precise information about the characteristics of the locality, including characteristic socio-cultural people and market opportunities from products produced (Hardy et al., 2020). The purpose of establishing BUMDes is to increase the village's economy. Research conducted by Sara, Jayawarsa, et al. (2021) found that BUMDes in the Regency Jepara Already walk by the objective formation of BUMDes and are capable of helping increase the economy of the village. Manager BUMDes, of course, must focus on potential villages and regions so they can afford to create suitable products with characteristics in the area. Research conducted by Saputra, Sara, et al. (2019) found that the role of BUMDes in Tibubeneng Village can realize well-being with open fieldwork for the public and give profit for adding income to the original area of Tibubeneng. However, Sara, Saputra, et al. (2021) found that the role of BUMDes in the village Tanjung Baru cannot yet be held Because of low participation from society and lack of contribution from administrator BUMDes Alone. Sara and Saputra (2021) also found that the existence of BUMDes No brings significant benefits for directly enhancing the well-being of inhabitants.

Credit Institution (LPD). LPD is an institution finances owned by Pekraman Village, which carries out function finance and management source Power finances are becoming belongs to Pekaraman Village inside form save borrow (Juniariani & Saputra, 2020). In terms of this, LPD as institution finance can collect funds from parties who have excess money (lending function) in the form of savings for distributed to parties who need money (funding function) in the form of loans (Saputra, Trisnadewi, et al., 2019). Principle LPD works to produce income. The same applies to the principles of Work institution finance in general, i.e., making a profit from different flower loans (Juniariani & Saputra, 2020). During the COVID-19 pandemic, LPD provided roles to the members by 1) giving solution finance for member-based hope kinship, 2) as source funding for collective members, and 3) providing sources of funding for individual members.

Village Economy. The rural area is the smallest political government with all the potential it has, starting from the size of the population and the availability of sources of power that are abundant in nature (Jayawarsa et al., 2021). Development must be focused on the village level to

foster independence, with rural regions as the starting point for central development (Atmadja et al., 2021). Utilization of potency village, Of course, becomes a matter in the economic development to increase the well-being of public villages (Mariyatni et al., 2020). Device village is expected to maximize potency by managing BUMDes in a way that is suitable to create an enhanced economy and welfare of the public village (Sara et al., 2019).

METHODS

Study This is a qualitative explorative study. Research methods The qualitative method is also known as the method study phenomenological, which studies stages of observation to participants to use information about the phenomenon (Oliinyk et al., 2022). Study explorative aims to deepen knowledge and look for new ideas about something symptom particular, describe a phenomenon social, and explain How to happen something phenomenon social for formulate the problem in a way more detail (Oliinyk et al., 2022; Saputra et al., 2021). Study This uses qualitative data for analysis related to the objective study, which is to analyze the role of LPD in increasing the economy of Kutuh Village through BUMDes and BUMDA. Qualitative data is the data formed from words. Qualitative data can originate from primary or secondary sources like individuals, groups, note companies, publications, governments, and the internet (Kurniawan et al., 2023). The data that has been collected will be analyzed with qualitative analysis. The primary purpose of the qualitative study is to understand the context, social, average values, and experiences related to the phenomenon under study (Putri & Saputra, 2022).

Study This was carried out in Kutuh Village, Badung Regency, Bali Province, with the use method data collection via technique observation as well as an in-depth interview (interviews in depth) with the participants who came from every agency, the Chairman of LPD, Director BUMDes as well as the Director of BUMDA. The depth of question interviews with each participant was arranged based on the task principle and the need for more answers for each agency. Results of data interviews have been obtained, collected, and processed using NVivo 12 Pro software to bring up keywords that you get from the results of interview data. Next, the keywords obtained will be analyzed to conclude the role of LPD and how it impacts BUMDes and BUMDA and the economy of Kutuh Village in Badung Regency.

RESULT AND DISCUSSION

Development BUMDes and BUMDA Kutuh Village. BUMDes and BUMDA in Kutuh village are different agencies with different roles and tasks and need more different answers. BUMDes Kutuh Village was founded in 2016 with Spirit Empowerment Society to even out the public economy. Kutuh Village BUMDes was established based on Kutuh Village Regulation Number 5 of 2016 concerning establishing Village-Owned Enterprises (BUM-Desa). The initial capital BUMDes given at the end of 2016 was 1.8 billion, originating from various sources, including capital investment from Kutuh Village. BUMdes Kutuh has 27 employees with four constant supervisors who give input and solutions to moderate problems. Kutuh Village BUMdes focuses on developing a potency village based on support from source Power natural as well as source Power people in the village, of course, can benefit all the people of Kutuh Village. Until the moment, This BUMDes Kutuh has three business units, namely: a) Business unit goods and services that have source income from canteen wanting Rangdhu, rental field hair Tangkis, wholesale and retail stores, service photocopying and printing, BUM-Desa catering, service security, and anchorage Kampoeng Muda, b) Business Unis transportation trash that has customer as many as 797 consumers came from House stairs, shop, house boarding houses, schools, hotels and villas, c) Business units Pancali Spa which has three employees. Management BUMDes is Already done with the principle of Good Corporate

Governance (GCG) to produce management transparently and responsibly in managing village assets and funds.

Unlike BUMDes, BUMDA needs more answers and focuses on different management. BUMDA Kutuh Traditional Village is a business unit focusing on management based on Tourist Destination Areas (DTW). BUMDA has the task of managing and developing objects tourism in the Kutuh Village area by absorbing power-originating work from Kutuh Village professionally. BUMDA Kutuh Traditional Village was founded in 2014, with initiation carried out by Pak Made Wena as a public local Kutuh Traditional Village. Initially, BUMDA owned nine business units managing potency tourism in Kutuh Village. However, in 2019, the Perarem (Traditional Regulations) regarding BUMDA was continuously refined. It only has four business units, namely: a) Pandawa Beach, b) Mount Umbrella, c) Timbis Paragliding, and d) Goods and Services Unit (Pandawa Beach Parking Area), with a total of employees coming from The Kutuh Village community has 107 employees. BUMDA management is carried out based on the Sapta Pesona strategy for objects. You can tour Kutuh Village to become sustainable tourism. One famous tourist attraction is Pandawa Beach, which can interest travelers domestically and internationally.

Analysis of the Role of LPD in BUMDes and BUMDA. Kutuh Traditional Village LPD is one institution that provides service finance by borrowing from BUMDes and BUMDA. LPD does not only service finances in society village but also BUMDes and BUMDA in matters that help manage finances so you can perform in the best way possible. Kutuh Village LPD has proven good governance, with existing asset management reaching hundreds of billion rupiahs with an initial capital of only five million. Kutuh Traditional Village LPD has several products and finance offered to the public village, including a) Sukla Savings Program (Family Business Savings) and b) SIWAJAR (Compulsory Education Savings), c) Credit Without Guarantee (With KTP, KK, and Business Certificate requirements). Third, product finance is very popular with the public because it can awaken the economy. Nearly 60% of the people of Kutuh Village are involved in the tourist sector. People take advantage of service credit without a guarantee with a ceiling maximum of twenty-five million and a maximum period of one to two years in matter development businesses operating in the trade sector.

Apart from playing a role in the community's economy, the Kutuh Village LPD provides financial services at BUMDes and BUMDA Kutuh Traditional Village. LPD does The same with BUMDes and related BUMDA service savings and gives credit with Approved second split-party flowers. LPD does Work The same with a second split party, and the form Work is the same. LPD works the same way party BUMDes Kutuh Dalam Village gives service savings with more interest and administration costs. Work exists. It, of course, can give profit to BUMDes in terms of security storage of funds as well as income and more interest. Apart from working in management finance, LPD also does The same with party BUMDes-related procurement goods and services if the LPD has an assistance program social or Corporate Social Responsibility (CSR) provided to the people of Kutuh Village who need it. The same thing done by LPD and BUMDes is Work, which is a symbiotic mutualism with a second order synergy split party capable of getting profit with maximum as well as capable of operating mission in help public related development effort and improvement well-being public village.

The Kutuh Traditional Village LPD also did this Work. The same is valid for giving service finance with the Kutuh Traditional Village BUMDA and, from the beginning, operating a source of operational funds for BUMDA originated from LPD. The type of work the same thing that was done with BUMDA is different from the work same thing that was done with BUMDes. The same thing was done with BUMDA, which is work related to giving credit loans with flowers with an approved second split party. The second split party owns Magnitude Flowers, which has already approved

giving credit loans for the development business. Development business, Of course, requires no funds a little. Of course, credit loans provided by LPD can be utilized by BUMDA for development business in a way maximum with more interest. Starting from Work, The same BUMDA is trying to develop a business capable of producing significant and increasing income every year. BUMDA party independently manages loans provided by LPD with excellent and responsible answers.

Moreover, the improvement in BUMDA's business now originates from LPD loans and profits detained and already collected during operation. The role of LPD in increasing development business in BUMDes and BUMDA lies in the form of work. Both split parties carry out the same business. Work The same This, Of course, needs to be maintained and improved to create an ecosystem of good business in the end, capable of increasing the well-being of the public village in a general way.

Analysis of the Role of BUMDes and BUMDA in the Economy of Kutuh Village. BUMDes and BUMDA have different administrators and management between one and the other. BUMDes is a business unit responsible to the Kutuh Village Head, while BUMDA is responsible for answering the Kutuh Traditional Village. Apart from that, BUMDes focuses on managing business units based on potential assets and resources. Power people belong to the village, while BUMDA focuses on managing object tourism in the Kutuh Village area. Although there are not quite enough answers as well as different management, both business units still have Their role in increasing the public's well-being in matters of income enhancement or creating fieldwork for the public village. The Kutuh Village BUMDes, founded in 2016, has a vision and mission to realize an independent and prosperous society with several business units as a receptacle for creating fieldwork and improving the internal economy public. BUMDes Kutuh Village has three business units: a.) Goods and Services Business Unit with several source income, b.) Transportation Business Unit Trash in 2022 consists of customers from several types of consumers. c.) Pancali Spa Business Unit in the Pandawa Beach Tourism Area serves massage and rental services. The Beach Umbrella has three employees: one coordinator and two spa therapists.

BUMDes Manik Mas is an instrument of empowerment of the internal economy. Village owns a series of related programs to increase performance and impact communities and villages positively. One of the management strategies implemented is always coordinating with supervisor BUMDes on how activities are operational effectively and efficiently and how to look for solutions to moderate problems. In managing the business unit, the party BUMDes also does this Work. The same goes for the third party. For developing source income in one of the business units, one example is Work The same in development angkringan Kampoeng Young. From the side of absorption power work, BUMDes' policy only gives a chance to work for the public local to Kutuh Village. Policy is essential Because capability gives a chance to Work for society to obtain additional income. Apart from that, BUMDes Manik Sedana has training and development programs and social assistance programs that focus on employee improvement abilities and expertise and improvements in the well-being of poor society. From the side contribution, party BUMDes Manik Sedana contributes to social and creative fieldwork for the public and to the economy in Kutuh Village. BUMDes Manik Sedana contributes income to Kutuh Village by 40% of income as clean as possible used by Village Officials to build infrastructure villages that society can use broadly. BUMDes uses the rest of the income to create training and development programs for employees and internal funds to develop the business to the front. The same thing was done between the Kutuh Village apparatus and BUMDes Manik Sedana, and it can be said to be very good. It can benefit the economy in Kutuh Village and globally, directly benefiting the economic and social public village.

BUMDA is one of the institution businesses founded by the community Kutuh Village customs with Spirit manage object tour professionally so that you can impact social and economic for public

custom That Alone. BUMDA has four business units: a.) Pandawa Beach Business Unit, b.) Mountain Business Unit Umbrella, c.) Timbis Paragliding Business Unit and d.) Goods and Services Business Unit (Pandawa Beach Parking Area). BUMDA has a series of work programs that focus on management object tourism in the Kutuh Traditional Village Area guided by the concept of Sapta Pesona, which was initially operated using initial capital in the form of a loan from the LPD.

The loan is used as capital for developing the potency tour, which will make nine units of effort and long walk time, which exists in the traditional village and is then simplified into four business units. BUMDA has 107 employees assigned to each business unit who always give training and develop abilities and skills to give maximum service to tourists. BUMDA has policy-related employees with only a chance to do fieldwork for the people of Kutuh Village and their policy Work. The same with the LPD. BUMDA has a work program. The same applies to the relevant LPD party's magnitude flower loans that a second split party has done. Form Work: This is important Because BUMDA's performance can be achieved and managed with maximum. From the side contribution, BUMDA is the responsible answer to the people of Kutuh Traditional Village with absorb power just work originate from public local of course can increase income society, addition, BUMDA also provides contribution income to Government Badung Regency is 25% of profit it is clean as contribution income area. BUMDA does not directly contribute income to Kutuh Village because BUMDA management is responsible to the people of Kutuh Traditional Village. However, in a way, No, BUMDA directly created its fieldwork for Where is the Indigenous People of Kutuh Village. Indigenous peoples are also part of the people of Kutuh Village.

CONCLUSION

Based on the results, Qualitative data analysis was carried out using NVivo 12 Pro software and found some keywords that can be concluded in the connection between the role of LPD in increasing the economy of Kutuh Village through BUMDes Manik Mas and BUMDA Kutuh Traditional Village. LPD, as an institution finances in Kutuh Village, already gives service maximum finances with do Work. The same with BUMDes and BUMDA. Form Work the same thing that was done related to the determination of flower savings and interest credit approved by both split parties, work The same in savings and work The same related procurement goods and services provided by BUMDes Manik Mas. Form Work The same This gives chance for BUMDes and BUMDA within increase management of its business units with maximum and provide superiority Power competitive in matter cost flower loan or income flower savings. BUMDes and BUMDA are already capable of managing their business units professionally by implementing strategies and related programs with development source Power people and development of acquired business units from results income business as well as do Work The same informally related management traveler nor accompaniment related education bureaucracy and procurement source person.

BUMDes Manik Mas and BUMDA provide different types of contributions to Kutuh Village because they have responsibilities and different answers. BUMDA delivers contributions in a way No direct to Kutuh Village in the form of the creation of fieldwork for public Kutuh Village customs, which is also part of the people of Kutuh Village because BUMDA is the responsible answer to Kutuh Village Customary administrators and the supervisors who come from representative every Banjar in the Kutuh Traditional Village area. On the other hand, BUMDes Manik Mas contributes in a way directly to the economy of Kutuh Village is in the form of distribution contribution income business as well as the creation of fieldwork for the public village because BUMDes responsible answers in a way directly to the Village Head and is mandatory for give report responsibility business as well as contribution results business as addition income for party village. Conclusions of the study This LPD

regularly directly gives benefit management finance to BUMDes. BUMDA can do it increase performance results business with do Work The same related determination flower credit loans and interest savings direct nor no direct give a contribution to Kutuh Village in the form of creation field Work for the public village as well as give contribution results income in the village.

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