

IMPLEMENTATION OF ACCOUNTABILITY AND RESPONSIBILITY IN GOVERNANCE STRUCTURE ON VILLAGE OWNED ENTERPRISES

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Abstract: The study intends to show data that can be explained comprehensively to improve the performance of village owned enterprises Wija Sari in Samsam Village, protect stakeholders, and improve compliance with regulations and generally accepted ethical values in implementing the banking industry guided by good governance, especially the governance structure. Collecting qualitative data in this study used documentation, observations, and interviews with an interpretive approach. The results of the research state that accountability disclosure is an obligation of liability that must be achieved by applying the principles of transparency, accountable, and sustainability, while disclosure of responsibility whose obligation to be responsible to stakeholders applies cooperative, participatory, and emancipatory principles.

Keywords: banking industry, accountability disclosure, governance structure, village owned enterprises

Abstrak: Intensi dari penelitian ini untuk menunjukkan data yang bisa dijelaskan secara komprehensif untuk meningkatkan kinerja BUM Desa Wija Sari Desa Samsam, melindungi stakeholder, dan meningkatkan kepatuhan terhadap peraturan serta nilai etika yang berlaku umum dalam melaksanakan industri perbankan dengan berpedoman pada tata kelola yang baik, khususnya governance structure. Pengumpulan data kualitatif pada penelitian menggunakan studi dokumentasi, observasi dan wawancara dengan pendekatan interpretif. Hasil riset menyatakan pengungkapan akuntabilitas sebagai kewajiban pertanggungjawaban yang harus dicapai menerapkan prinsip transparansi, akuntabel, dan berkelanjutan, sedangkan pengungkapan responsibilitas yang kewajibannya untuk bertanggung jawaban terhadap stakeholder menerapkan prinsip kooperatif, partisipatif dan emansipatif.

Kata kunci: industri perbankan, pengungkapan akuntabilitas, struktur pemerintahan, BUM Desa

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INTRODUCTION

The financial industry is an industry that is full of service provisions, fund management and customer trust, including Village Owned Enterprises (VOE) (Rohman et al. 2018; Wijaya, 2018). The increasing complexity of the development of financial business activities, one of which has an impact on increasing risk exposure faced by VOE (Ikatan Bankir Indonesia, 2017). Efforts that can be made by VOE are preventive efforts (Ikatan Bankir Indonesia, 2017; Karinda et al. 2020). This preventive function is regulated in Government Regulation of the Republic of Indonesia Number 11 of 2021 concerning Village-Owned Enterprises whose management is carried out based on the spirit of kinship and mutual cooperation with the principles of accountability and responsibility.

The principle of accountability and responsibility is the trigger for improving the regulation in the governance structure (Coy et al. 2001; Mason et al. 2007; Ikatan Bankir Indonesia, 2017). Governance structure has become a new term in the management process, especially in the implementation of Good Corporate Governance (Lembaga Administrasi Negara, 2000). Governance structure can be interpreted as a governance structure and infrastructure so that the process of implementing the principles of corporate governance runs effectively and produces outcomes that are in line with the expectations of the company's stakeholders (Mardiasmo, 2006; Ikatan Bankir Indonesia, 2017). This is in line with what has been done by VOE Wija Sari, which complies with the law, has been registered as a legal entity since December 15, 2021 (Number: AHU-01114.AH.01.33.) at the Ministry of Law and Human Rights of the Republic of Indonesia as a form of application of the principle of responsibility. The accountability principle is reflected through performance compliance by reporting all business activities because VOE Wija Sari is one of the VOE whose funds are transferred from the Village Fund to related parties.

The relationship between Governance Structure Theory in this research is the relationship between VOE managers in carrying out the principles of accountability and responsibility in managing VOE. Integrated governance is a governance that applies the principles of accountability and responsibility for a financial institution. This principle can also be explained by stewardship theory (Coy et al. 2001; Mason et al. 2007;

Van Slyke, 2007). Stewardship theory is a concept of togetherness in organizational management with a new view in terms of improving corporate governance arrangements (Donaldson & Davis, 1991; Davis et al. 1997). In simple terms, VOE Wija Sari provides a positive side of cases or crises that often occur today, such as misuse of funds in VOE, unclear accountability regarding financial reporting, transparency and conflicts of interest (Sugesti, 2013; Sutoro, 2014; Budiono, 2015; Ikatan Bankir Indonesia, 2017; Wijaya, 2018). The development of VOE Wija Sari through financial reports shows that the remaining business results are very significant and continue to increase in 2017 IDR 4,452,847.00, in 2018 IDR 30,314,346.00, in 2019 IDR 54,854,521.00, in 2020 IDR 93,418,325, 80, in 2021 IDR 104,335,269,85 and in 2022 IDR 140,306,746,07. Attention to the remaining business results obtained by VOE for 5 consecutive years explains that it is in good.

Achieving success for an organization can be achieved by maximizing the utility of principals and management (Haliah, 2015). Stewardship theory can also be used to explain aspects of organizational performance success and failure. Stewardship theory describes a situation where managers are not motivated by individual goals but are more focused on their main results for the benefit of the organization (Donaldson & Davis, 1991). Research conducted by Davis et al. (1997) states that stewardship theory is based on the model of man which has behavior where a person can be formed so that he can always be invited to cooperate in the organization, has collective or group behavior with higher utility than the individual and is always willing to serve. In other words, stewardship theory views that management can behave well in the interests of the public in general and shareholders in particular (Daniri, 2005).

The management of VOE is the compliance of the personal responsibilities of all sections to related parties, so that every level of the institution in all VOE activities has their respective responsibilities for each of its activities (Rohman et al. 2018; Wijaya, 2018). In order to support the regulator's policies and the needs of VOE, this article has a case limit that is in line with the Regulation of the Minister of Home Affairs of the Republic of Indonesia Number 20 of 2018 in Article 29 where the management of village finances includes accountability activities. Dissect these activities using interpretive qualitative methods through a case study approach by Yin. The purpose of this research is to attention to the development of events that occur

related to corporate governance, especially in village institutions which are currently believed to be additional village funds based on the principles of accountability and responsibility.

METHODS

A case study is a qualitative research design that is contextual and specific to a particular place (Yin, 2009; Kamayanti, 2017), this research uses a case study approach that is in-depth about the case by studying events, programs, activities in more than one individual (Creswell, 2013; Yin, 2015) experienced by VOE Wija Sari Village, Samsam Village, Kerambitan District, Tabanan Regency, Bali Province. Sources of data from qualitative research are informants who understand in depth about research problems, therefore good ethics with informants and ease of researching research objects are needed (Hidayat, 2009; Bungin, 2011; Karsadi, 2022), especially explaining the principles of integrated governance through the principles of accountability and responsibility. Researchers did not experience difficulties in conducting research because the researcher is one of the local villagers so that meeting with the informants did not experience many obstacles. The description of the theoretical framework in Figure 1 explains that the case study approach in explaining the principles of governance through the principles of accountability and responsibility can answer other principles implemented by VOE Wija Sari.

The form of case study data collection uses various sources (documentation, observation and interviews).

Research informants are divided into two, namely key informants and expert informants (Mantra, 2004). The key informants in this study were the Director (KI-1) and Treasurer (KI-2) VOE Wija Sari, while the expert informants were the Secretary of the Supervisory Board of VOE Wija Sari (EI-1). The data that has been collected is then analogized with a technique or case study model by Yin with the steps of 1) Design, 2) Collection and Analysis of Case Data and 3) Cross-Case Analysis (Yin, 2009; Yin, 2015). In addition, this study uses the triangulation method (Yin, 2015) to determine the validity of data obtained from informants different points of view to reduce the possibility of bias during data collection and data analysis (Moleong, 2017). The implementation of the inspection technique is based on a number of certain criteria. There are four criteria used, namely credibility, transferability, dependability and confirmability (Moleong, 2017).

RESULTS

The analysis of the case is limited by Permendagri Number 20 of 2018 in Article 29 where village financial management includes accountability activities because the VOE Wija Sari of management funds are transferred from village funds. Table 1 is a working paper to match the researcher's questions and the informant's answers before being retold in depth by the researcher. This research is described in a narrative manner that is taken and retold in the form of paragraphs from in-depth interviews, field observations and documentation results.

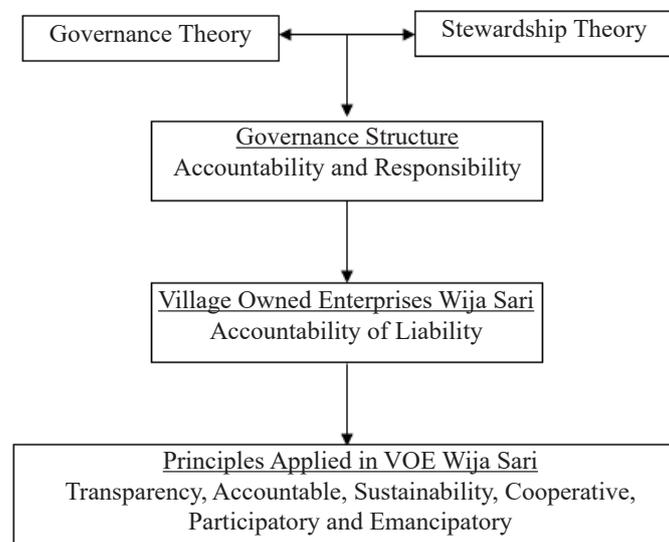


Figure 1. Design research context

Table 1. Pattern Matching (Hermawan & Amirullah, 2016) As Data Analysis According To Yin, 2015

Research Question	Proposition	Required Data	Data Association Logic and Proposition
What are the activity carried out by operational managers in carrying out the VOE accountability of liability?	Implementation of the main characteristics of the principle of accountability and responsibility in the accountability of liability of the management VOE in Samsam Village	Activity photos 2019-2021 income statement 2019-2021 balance sheet 2019-2021 annual report Methods of data collection: documentation, observation and interviews	Photos of activities, income statements, balance sheets, accountability reports, documentation data, observations and interviews ↓ Connecting the main characteristics of the principles of accountability and responsibility in the accountability of liability of the management of VOE in Samsam Village
What are the steps that have been taken by operational managers in the accountability phase of the VOE program that is funded by village funds?	Implementation of the main characteristics of the principle of accountability and responsibility in the accountability of liability of the management VOE in Samsam Village	Activity photos 2019-2021 income statement 2019-2021 balance sheet 2019-2021 annual report Methods of data collection: documentation, observation and interviews	Photos of activities, income statements, balance sheets, accountability reports, documentation data, observations and interviews ↓ Connecting the main characteristics of the principles of accountability and responsibility in the accountability of liability of the management of VOE in Samsam Village
What do you know as the secretary of the supervisory board at the stage of accountability carried out by the operational manager of the VOE?	Implementation of the main characteristics of the principle of accountability and responsibility in the accountability of liability of the management VOE in Samsam Village	Activity photos 2019-2021 income statement 2019-2021 balance sheet 2019-2021 annual report Methods of data collection: documentation, observation and interviews	Photos of activities, income statements, balance sheets, accountability reports, documentation data, observations and interviews ↓ Connecting the main characteristics of the principles of accountability and responsibility in the accountability of liability of the management of VOE in Samsam Village
What do you know and observe as secretary of the supervisory board regarding the operational management method to build VOE through ongoing programs, managing finances and working with colleagues in the accountability of liability?	Implementation of the main characteristics of the principle of accountability and responsibility in the accountability of liability of the management VOE in Samsam Village	Activity photos 2019-2021 income statement 2019-2021 balance sheet 2019-2021 annual report Methods of data collection: documentation, observation and interviews	Photos of activities, income statements, balance sheets, accountability reports, documentation data, observations and interviews ↓ Connecting the main characteristics of the principles of accountability and responsibility in the accountability of liability of the management of VOE in Samsam Village

Accountability of Liability in VOE Wija Sari Samsam Village

VOE management accountability is a stage carried out by operational managers, especially the treasurer who is tasked with making regular accountability reports. The liability activity is implemented by making VOE financial reports starting from preparing monthly profit and loss reports and balance sheets which are reported to the Samsam Village Head and the Supervisory

Board. Apart from reporting to the equipment and supervisory board, operational managers also hold evaluation meetings to discuss financial reports and VOE performance.

Figure 2 explains the accountability of liability at the end of the year carried out by the operational manager together with the supervisory board is by holding an End of Year Meeting (EYM). EYM is held every January to report on the management implementation,

problems, work programs and finances of VOE. The EYM is usually held in the Tabanan area by inviting the Tabanan Regency Empowerment and Government Service, the Head of the Kerambitan Subdistrict, the Samsam Village Facilitator, the Samsam Village BPD Chair and members, the LPM Chair and members, the Samsam Village Head, the Samsam Village Secretary and the village leaders, the Village PKK Chair Samsam, Chairman of Karang Taruna Wija Sari Samsam Village, Jro Bendesa Adat and Kelian Banjar Dinas throughout Samsam Village.

The current openness of information to the wider community apart from being extended through village community representatives who were present during the EYM, the operational manager made a notice board which was placed in front of the VOE Office. Every 3 months the VOE profit and loss report and balance sheet are posted on the notice board. Apart from that, operational managers also print banners to report progress reports every year which are posted at the VOE Office. Operationally, VOE activities are the same as those of commercial banks, namely as a financial intermediary between parties who have funds to save and parties who need funds. Village communities who are customers are divided into two, namely savings and loan customers (savings and deposit customers) and credit customers.

In VOE management, especially regarding reporting carried out by operational managers, there are several obstacles, namely inputting savings data, calculating credit interest and savings interest which is still manual so that human error occurs is still very high. The purchase of a system or program which is a solution to preventing human error cannot currently be fulfilled by operational implementers, because it is hampered by funding so that if it buys a program which is relatively expensive, VOE will not be able to develop other business units to serve the community. However, in general, in making accountability reports these obstacles can still be overcome.

Based on the research results, the accountability of liability carried out by the VOE Operational Manager is accompanied and supervised directly by the VOE Supervisory Board. Figure 3 emphasizes that operational managers reflect other characteristics in managing VOE. Applying the characteristics of transparency, accountable and sustainability to the principle of accountability, while disclosure of responsibility,

whose obligation is to answer to stakeholders, applies cooperative, participatory and emancipatory principles whose aim is to maintain consistency. Maintaining transparency in accountability reports is very important, because the aim is to maintain consistency in making accountability reports which is the main concern. The characteristics of participation in the principle of responsibility mean inviting related parties with the aim of obtaining information, evaluating and providing suggestions for the next process which will repeat itself in the planning and implementation stages of the following year.



Figure 2. VOE Wija Sari In Samsam Village's 2019 Year-End Meeting



Figure 3. Operational management evaluation meeting with the advisor and supervisory board of VOE Wija Sari In Samsam Village

Principles of Accountability and Responsibility at the Liability Activity

In the implementation of financial activities, there is a concept of a relationship or working mechanism between managers and related parties, especially in liability activities. So, to improve the performance of VOE, the liability report is very important. The VOE accountability activities start from making monthly reports, semi-annual reports, annual reports and special reports.

Table 2 explains the important points that have deep meaning regarding accountability of liability given by the informants. The principle of accountability is the agent's obligation to report, present and disclose all activities and activities that are his responsibility to the principal who has the right and authority to ask for such accountability. The principle of responsibility has a duty to work or help someone who has authority. Judging from the results of documentation, observations and in-depth interviews, there are some important information and compliance principles that are implemented to support the improvement of a more effective and efficient governance structure.

The implementation of the accountability principle at VOE Wija Sari is to make monthly reports, semi-annual reports, annual reports and special reports. These four reports are made by the Director and Treasurer of VOE which will then be reported to the Supervisory Board and the Samsam Village Head. The monthly report is a financial activity report that is mandatory and serves as a more intensive monitoring of the Director. Semester Report is a report for the period per semester regarding the main tasks of the Director and Treasurer in the monitoring period for one semester and at least covers the risks faced and the mitigations that have been carried out. The report is presented comparatively in

two reporting periods and submitted to the Supervisory Board and the Village Head. The annual report is prepared by the VOE Treasurer whose report is similar to the notes to the financial statements tailored to the needs of VOE. This report is reported in March of the following year at a year-end meeting held to report on the progress of VOE in its financial business activities. Meanwhile, the special report intended is regarding the existence of a policy or decision of the VOE Director that contains elements of deviation (if there is) which is then reported to the Supervisory Board, Village Head, Samsam Village District and the Community Empowerment Service and the Tabanan Regency Village Government.

The application of the principle of responsibility to the Director and Treasurer of VOE Wija Sari is to carry out tasks in accordance with the administrator and management of VOE. Based on the results of documentation, observations and interviews and confirmed by expert informants that the Director and Treasurer have carried out all actions related to the management of VOE for the benefit of VOE in accordance with the aims and objectives of VOE as stipulated in the VOE articles of association based on the decision of the Village Deliberation and supported by laws and regulations -invitation. The VOE Director has compiled and implemented a VOE work program plan, compiled a semi-annual report and an annual report on the implementation of VOE business management to be submitted to the supervisory board and village head. The VOE treasurer has the authority with the director and secretary to plan finances, manage finances and decide on financial policies managed by VOE. The VOE treasurer has the task of recording all forms of VOE financial income and expenditure, digging for fund raising that adds to VOE's income sources and making financial reports which are then reported periodically to the VOE Director.

Table 2. Important information in accountability and responsibility principles in liability activities

Important Information
Application of the principles of accountability and responsibility in the management of VOE
The principle of accountability in the form of monthly reports, semi-annual reports, annual reports and special reports.
The principle of responsibility in the form of evaluating the VOE manager whether it is in accordance with their respective duties
The principle of accountability focuses on the principles of transparency, accountable and sustainability
The principle of responsibility focuses on cooperative, participatory and emancipatory principles
All duties, obligations and authorities have been carried out properly in accordance with the laws and regulations

Managerial Implications

The implications implemented by structural VOE Wija Sari are not only felt in accounting, which is able to foster a sense of trust in the external parties concerned, but managerially it is also felt both internally and externally. The application of the principle of accountability is interpreted by applying the principles of transparency, accountable and sustainability, while the principle of responsibility is interpreted by applying the principles of cooperation, participation and emancipation. The organizational work culture implied by VOE Wija Sari is in line with research results in applying the principles of accountability and responsibility. The organization's work culture plays a major role in carrying out the duties and structural authority of VOE Wija Sari. Organizational work culture is a strong instrument in influencing employee behavior and attitudes (Raju, 2020), so it has the potential to encourage a culture of trust in an organization (Thahir et al. 2023), VOE is no exception. Organizational work culture is the main level of completion both in terms of assignments and results implemented by VOE Wija Sari.

Stewardship theory assumes a smooth relationship between organizational success and owner satisfaction which is reflected by VOE by prioritizing the interests of society. The protection provided by VOE will maximize organizational wealth by improving company performance, thereby maximally increasing utility functions in accordance with the responsibility and accountability of VOE managers. This can improve good governance in VOE management. On an ongoing basis, stewardship theory can support good governance in companies and vice versa because it can support business sustainability, especially in VOE, whose main goal is currently to increase corporate value.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

It is important that the principles of VOE management are described as presented by key informants and expert informants so that they can be understood and perceived in the same way by the village government, sub-district government, district government and the community. In addition to implementing the principle of accountability, there are other principles that can be seen in managing VOE, namely the principle of

transparency whose activities affect the interests of related parties must be known easily and openly, the principle of accountable is that VOE's business activities must be accountable technically and administratively and the principle of sustainability must be can develop all VOE efforts so that they can be preserved by the village community. While the principle of responsibility describes applying the cooperative principle where all components involved in VOE must carry out good cooperation for the development and survival of its business, the participatory principle explains that all components involved in VOE are willing to voluntarily or are asked to provide support and contributions can encourage the progress of VOE efforts, and the emancipatory principle explains that all components involved in VOE must be treated equally regardless of class, ethnicity and religion.

In relation to the principles of accountability and responsibility in the governance structure, VOE manager Wija Sari has implemented the compliance function in improving governance in a financial industry. The principles of transparency, accountable, sustainability, cooperation, participation and emancipation guide the work of managers to create good governance. The implementation of the governance structure has been assessed by related parties which are part of the infrastructure that must be faced. This assessment is also in line with the results of in-depth interviews, field observations and documentation results which explain that no violations occurred and all financial activities are carried out in accordance with applicable regulations, all internal provisions are updated in accordance with the VOE articles of association so that the output of the implementation governance structure for the better. The limitations of this study do not explain the evaluation and socialization results of external and internal regulations of the Samsam village government.

Recommendations

Further research can expand the boundaries of cases in public sector organizations which are guided by Minister of Home Affairs Regulation Number 113 of 2014 concerning Village Financial Management in Article 1 Paragraph 6 explaining that village financial management is a total of activities which include planning, implementation, administration, reporting and liability of village finances. Further research can use the perspective of the community as principal

regarding the accountability and responsibility management practices of VOE or similar community organizations with an ethnographic or critical paradigm as the research method. Future research can add as many external informants as possible who know the organization, especially to support research on the success of the organization, for example starting from the views of the village, sub-district and district assistance teams.

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