

Determinants of Asset Management Effectiveness and Its Impact on The Fairness of The Asset Presentation

Mohamad Syaifudin¹, Hamzah Ritchi², Ilya Avianti³
Faculty of Economic, Padjajaran University, Bandung, Indonesia

Abstract. *This study aims to analyze asset management effectiveness and its impact on the fairness of the presentation of assets in the local government balance sheet. This research was conducted in 2019 with respondents who were the goods management apparatus at 27 local government organizations in West Java Province. A total of 172 questionnaires were distributed and filled out by the goods management apparatus using the google form application. This research method uses quantitative methods with multiple linear regression equation models with the help of SPSS software. The results of this study indicate the effectiveness of the performance of asset management can be influenced by the commitment of the leadership, the competence of goods management employees, internal control, application of regional asset management information systems. The performance of regional asset management also has an impact on the fairness of the presentation of assets on the local government balance sheet.*

Keywords: *leadership commitment, goods management employees competence, internal control, regional asset management information system, asset management.*

Corresponding author. *asefa14@gmail.com*

How to cite this article. Syaifudin, M., Hamzah, R., & Avianti, I. (2020). Determinants of Asset Management Effectiveness and Their Impact on The Fairness of The Asset Presentation. *Jurnal ASET (Akuntansi Riset)*, 12 (2), 278-288. Retrieved from <https://ejournal.upi.edu/index.php/aset/article/view/29351>

History of article. *Received:* September 2020, *Revision:* December 2020, *Published:* December 2020

Online ISSN: 2541-0342. Print ISSN: 2086-2563. DOI : <https://doi.org/10.17509/jaset.v12i2.29351>

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INTRODUCTION

Regional autonomy provides authority and power for local governments to manage resources independently. One of the most strategic resources that local governments have are regional assets. These assets are an important part of carrying out the wheels of government and providing services to the community. Government-owned assets have an important role to play in improving people's welfare and economic growth (Park et al., 2016).

The quality of good asset management can contribute to improving government services to the community (Audit Scotland, 2009). For the problem of regional assets to be resolved, an asset management solution is needed by using good asset management (Hanis, 2010). However, implementing asset management is not easy. The very large number and value of assets and the very wide scope of the existence of regional assets are problems in managing regional assets.

Based on Summary of Examination Results by BPK RI in 2017, 2018, and 2019, the presentation of assets, especially fixed assets is the account that has the most problems related to accountability for regional financial management and the number is relatively increasing. Based on the audit report of BPK-RI on some local government financial reports in West Java Province in 2018, there are recurring problems of asset management such as assets whose whereabouts are still unknown, assets with unfair value, assets whose condition is severely damaged but are still recorded as fixed assets and assets controlled by other parties.

Several previous studies examining factors that affect the performance of asset management, such as organizational commitment, employee competence, internal control systems, and the use of information technology. Research by Simamora and Halim (2013) revealed that leadership commitment is a very crucial factor in

influencing asset management. Other research stated that the lack of quality human resources is an obstacle in implementing regional financial and asset management by Raharja et al. (2015). Research by Rymarzak and Trojanowski (2015) states that supervision has a positive effect on asset optimization while revealed that A well-integrated computer-based application system can help the government manage their asset by Suprianto (2015).

The difference with previous research which is the object of research. If the previous research was carried out in one institution, in this research it is developed into several institutions or local governments in one province. Local governments in the West Java Region were chosen as objects because they are a buffer area for the national capital and have very large total regional assets. According to the Ministry of Home Affairs (2017), the total assets in the province of West Java amounted to 21.6 trillion rupiahs, making it one of the regions that have the most assets in Indonesia. Unfortunately, the performance of regional asset management in the West Java Regional is still weak. Based on the BPK RI Audit Results Report in 2018, there are still problems of the management of fixed assets that occur in the local government such as assets that are still unknown, assets that have no value, and assets controlled by other parties.

In this study, it is more focused on assessing more operational variables such as leadership commitment carried out by top management and middle management in local governments, the competence of employees who manage goods, implementing internal control, and use of management information systems in local governments. Also addition, further analysis was carried out by interviewing several parties related to regional asset management and obtaining best practices to obtain a more complete picture of asset management conditions and provide solutions to regional asset management problems. So that the results of this study are expected to be a barometer of asset

management for other local governments in Indonesia.

LITERATURE REVIEW

The Relationship Leadership Commitment toward Performance of Asset Management

One important factor in running a good organization is leadership commitment (Acar, 2012). Therefore, the success of an organization is determined by the commitment of the leader to the organization. Leaders who have a high commitment play a very important role in the organization in achieving its goals.

Regional asset management is carried out by local government organizations or Organisasi Perangkat Daerah (OPD). The local government organization leaders of acts as the top of the tone of the organizational unit he leads and is part of a local government organization are required to be committed to the goals of the organization by carrying out his mandated duties. Previous research shows that leadership attitudes affect asset management optimization.

H1: The leadership commitment affects the performance of asset management

The Relationship Competence of Goods Management Apparatus toward Performance of Asset Management

The organization is always driven by employees too. To complete work in the organization, employees who have sufficient competence are required, including in the field of asset management. Asset management requires competencies appropriate to the task, including appropriate knowledge, skills, experience, behavior, attitudes, and traits (Hastings, 2010).

Based on Indonesian Domestic Regulation Number 19 of 2016, the implementation of regional asset management is carried out by the goods manager employees or Pengurus Barang in charge of managing goods in each work unit in the local government. In carrying out their duties, the employees are required to have skills related to the management of the regional property.

H2: The competence of goods management apparatus effects the performance of asset management

The Relationship Internal Control toward Performance of Asset Management

In ensuring the smooth operation of regional assets and providing optimal benefits to the community, the role of control is very important to ensure that the administration of regional assets is carried out in an orderly manner. Internal control is a process that is influenced by the board of directors, management, and other entity personnel, which is designed to provide adequate assurance regarding the achievement of objectives (COSO, 2013). Based on Indonesian Government Regulation Number 60 of 2008, the control system is carried out as an action to assure in achieving organizational goals including the achievement of securing state assets.

H3: Internal Control affects the performance of asset management

The Relationship Regional Asset Management Information System toward Performance of Asset Management

The use of application-based information systems is very helpful for local governments in managing regional assets or what is called Regional Property. Information systems that take internal data from the sistem and summarized it to meaningful and useful forms as management reports to use it in managerial decision making and management activities (Al-Mamary et.al., 2013).

The use of application-based information systems is very helpful for local governments in managing regional assets. The importance of managing the application is that it must still refer to regulations and don't contradicts existing regulations.

H4: Regional Asset Management Information System affects the performance of asset managementsireent.

The Relationship Asset Management Performance toward Fairness of Asset Presentation in The Financial Statements

Adequate asset management is needed so that the assets owned by an organization

can be managed efficiently and effectively so that they can provide optimal benefits for the organization. State-owned or regional assets either have a direct role in increasing the economic growth of a government which has an impact on the welfare of society (Park et al., 2016).

In the management of regional assets, it cannot be separated from the list of assets owned by each regional unit. Accurate asset recording will make it easier for organizations to carry out stages of asset management activities. Based on The Government Accounting Standards of Indonesia, one of the accounts in the financial statements of fixed assets is one of the largest accounts in value compared to other items.

H5: Asset management performance affects the fairness of asset presentation in the financial statements

RESEARCH METHODOLOGY

The research framework model to be analyzed in this study is as follows:

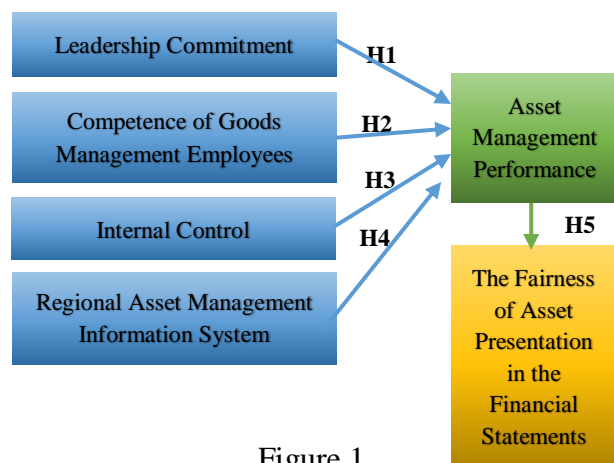


Figure 1
Research Framework

This research uses quantitative methods with multiple linear regression equation models. The data used are primary data by distributing questionnaires using Google Forms to 172 State Civil Servants (ASN) who are directly related to asset management in local governments throughout West Java Province. This study also uses secondary data, which consists of the BPKP report on the maturity level of SPIP at local government in West Java Province and LHP

BPK-RI on Regional Government Financial Reports at local government in West Java Province.

Table 1. Operationalization of Variables

No	Variable and Definition
1.	<p>Leadership Commitment (X1)</p> <p>An effective leader is someone who takes into account the structure of the task and is concerned with the interests of the organization (Hersey and Balnchard 2008).</p>
2.	<p>Competence of Goods Management Employees (X2)</p> <p>The components that make up the workforce competency include knowledge, skill and self-concept (Spencer 2003).</p>
3.	<p>Internal Control (X3)</p> <p>Internal control is a process designed to provide adequate assurance regarding the achievement of objectives consisting of components of the control environment, risk management, control activities, information and communication, and monitoring (PP No 60 Tahun 2008).</p>
4.	<p>Regional Asset Management Information System (X4)</p> <p>The factors that measure the quality in the Management Information System include system quality, information quality, perceived usefulness, and user satisfaction (DeLone and Mclean, 2006).</p>
5.	<p>Asset Management Performance (Y)</p> <p>Activities related to asset management include identifying required assets, acquiring assets, providing logistics, maintaining, and disposing of assets (Hastings 2010).</p>
6.	<p>The Fairness of Asset Presentation in the Financial Statements (Z)</p> <p>Management's assessment contained in the components of the financial statements includes occurrence, completeness, presentation disclosure, and valuations (Arrens 2006).</p>

Multiple linear regression method is used in testing the hypothesis in this study. In testing the hypotheses, the researcher uses 5 equations which are 2 structural models as follows:

Model 1

$$Y = \beta_0 + \beta_1.X_1 + \beta_2.X_2 + \beta_3.X_3 + \beta_4.X_4 + e$$

Model 2

$$Z = \beta_0 + \beta_1.Y + e$$

RESULT AND DISCUSSION

The classical assumption test has been carried out in this study, with the following results:

Table 2. One-Sample Kolmogorov-Smirnov Test

Unstandardized Residual		
N	172	
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Dev.	,58809546
Most Extreme Differences	Absolute	,047
	Positive	,047
	Negative	-,046
Kolmogorov-Smirnov Z		,623
Asymp. Sig. (2-tailed)		,833

In the table of normality test results on research structure one as presented in the table above, the variable factors that affect management performance, the significance value obtained is 0.833 (more than 0.05). From this test, it can be concluded that the questionnaire responses used in this study have been normally distributed.

Model	Tolerance	VIF
Leadership Comitment	,831	1,204
Competence of Goods Management Employees	,801	1,248
Internal Control	,956	1,046
Regional Asset Management Information System	,778	1,285

In the table of multicollinearity test results on research structure one as presented in the table above, the variable factors that affect management performance are not interrelated between independent variables or between independent variables with the VIF (Variance Inflation Factor) number must be less than 10 and a greater tolerance number. greater than

0.1 so that all variables are free from multicollinearity.

Based on the test results of the coefficient of determination in research model one, it was found that the adjusted R-square was 0.413 or 42%. This value shows that the influence of leadership commitment, the competence of the management of goods, internal regional control, and the implementation of the Regional Property Management Information System simultaneously in contributing or influencing the optimization of regional asset management performance is 48%. Whereas in the second research model, information was obtained that the adjusted R-square was 0.498 or 50%. This value shows that the effect of Optimizing the Performance of Regional Asset Management simultaneously in contributing or influencing the Fairness of Presentation of Fixed Assets on the Balance Sheet is 50%.

Based on multiple linear regression calculations that have been processed using SPSS, multiple linear regression equations are obtained for research model one, namely $Y = 0.637 + 0.283X_1 + 0.190X_2 + 0.124X_3 + 0.246X_4 + 0.587$ and research model one is $Z = 1.030 + 0.692Y + 0.508$. Based on the results of the hypothesis test, all independent variables have a positive effect on the dependent variable.

Table 4. Hypothesis Test Result

Hypothesis	Reg. Coefficients	Sig.	Decision
H ₁	,283	,000	Accepted
H ₂	,190	,002	Accepted
H ₃	,124	,085	Accepted
H ₄	,246	,000	Accepted
H ₅	,692	,000	Accepted

The Effect of Commitment from Leaders on Optimization of Asset Management Performance

Table 4 shows that there is an effect of leadership commitment on regional asset management as shown in the coefficient of 0.283. This result shows that H₁, leadership commitment has a positive effect on the performance of regional asset management. The commitment of the leadership will make

a positive contribution to the organization, especially to the management of regional assets. These statistical data findings in line with Simamora and Halim (2013) revealed that leadership commitment is a very crucial factor in influencing asset management.

Based on the results of the answers to the questionnaires from the respondents, in general, leaders in the local government have carried out their duties according to their functions. However, the leadership's commitment to the regional government in managing regional assets has not been optimal. Several things cause the commitment of the leadership, especially The Heads of Local Government Organizations or Organisasi Perangkat Daerah (OPD), which is not optimal.

In carrying out their duties as Goods Administration Officer, there are still The Heads of OPD who have not compiled all policies related to regional asset management. Also, there are still leaders in OPD who violate policies that have been made, such as controlling assets belonging to regional governments and bringing assets recorded in the OPD when they are transferred to another OPD without going through established procedures. The OPD Head should have implemented policies according to his responsibilities as goods manager for the OPD under his leadership. An effective leader is a leader who carries out his duties for the benefit of the organization in achieving its goals (Hersey and Balnchard 2008).

Another problem is that The Head of OPD does not pay sufficient attention to his subordinates, especially the goods manager in managing assets in the OPD. Even though managing regional assets is not a simple job. Thousands of regional assets must be managed by OPD according to their classification. With insufficient attention, property managers tend not to be optimal in managing assets because there is no great support from their leaders. It is required to always pay attention to their subordinates (the goods manager) in carrying out the task of managing assets under their control. Good leaders must have the obedience to influence

and inspire others so that they can show a certain response in completing the vision and mission of the organization (Tjuju and Suwanto, 2008).

The problem is that the commitment of the leadership is not yet optimal, due to a lack of understanding of the business process for managing regional assets. Therefore, leadership should be able to better understand the regional asset management business processes. So that the leadership is expected to give more commitment to the organization and pay attention to every employee regarding the management of these assets. In line with the results of this study, the commitment of good leaders will optimize the performance of local government asset management.

The Effect of Competency of Goods Management on Optimization of Asset Management Performance

Table 4 shows that there is an effect of the competence of goods management on regional asset management as shown in the coefficient of 0.190. This result shows that H2, the competence of goods management has a positive effect on the performance of regional asset management. This positive influence shows that the better the competence of the goods manager more optimal the Asset Management Performance. These statistical data findings in line with Raharja et al. (2015) stated that the lack of quality human resources is an obstacle in implementing regional financial and asset management.

Broadly speaking, the competence of goods administrators within the local government is still not optimal. Several things cause item management to be not optimal. Not all employees who serve as property managers have an educational background in accounting or asset management. Most of them are new goods caretakers with a working period of fewer than three years. So it is rather difficult to understand the physical and administrative security patterns on regional assets. Also, the position of an asset manager is not a favorite position in the local government compared to other positions such as positions in the budget sector, treasurer of

finance, and accounting. The placement and recruitment of employees to serve as property managers is not based on the competence and ability of employees in asset management.

The lack of training on comprehensive regional asset management for goods managers is also the cause of their lack of competence. The impact of the lack of competence possessed by the goods managers results in their limited ability to solve problems in managing goods such as carrying out reconciliation and asset inventorying properly and following up on problems found in the BPK-RI reports related to regional assets.

One solution that can be taken to improve the competence of the goods manager is the holding of comprehensive training periodically for all goods managers. By carrying out this comprehensive training, it is hoped that it can develop the thinking ability of the goods manager. So that they can solve the problems they face regarding the professional management of regional assets. The goods manager with good competence is expected to be able to improve the performance of the asset management of the local government.

The Effect of Internal Control on Optimization of Asset Management Performance

Table 4 shows that there is an effect local government internal control on regional asset management as shown in the coefficient of 0.124. This result shows that H3, local government internal control has a positive effect on the performance of regional asset management. These statistical data findings in line with Rymarzak and Trojanowski (2015) states that supervision has a positive effect on asset optimization.

Based on the results of Local Government Internal Control or Sistem Pengendalian Internal Pemerintah (SPIP) maturity level assessment, the average score of district and city governments in West Java Province is 2 (two) with a maximum value of 5 (five) in 2019. Score this maturity shows that the maturity level of the local government is still in a developing position, meaning that

the local government has actually implemented internal control practices, but it is still not well documented and its implementation has not involved all elements in the organization. There are still weaknesses in the Internal Control System in local governments in West Java Province related to regional asset management. This control weakness could hamper the performance of regional asset management.

Regarding the elements of the control environment, the rules of behavior, and the ethical atmosphere in work has not been properly developed and implemented, especially in managing regional assets. Regarding the element of risk management, several regional governments have yet to carry out a formal process of identification and risk analysis of asset management and this has been translated into a risk database related to regional asset management. Regarding the elements of control activities, policies, and procedures for physical security as well as restrictions on access to resources and records have not been well defined and implemented. Regarding the elements of information and communication, internal and external communication mechanisms have not been effective, which can be seen from efforts to reconcile and resolve asset management problems, both between local governments and the central government, between regional governments, and between OPDs which tend to drag on. Regarding the element of monitoring, the monitoring mechanism to ensure the effectiveness of internal control has not been carried out sustainably, and the implementation of a separate evaluation to ensure the effectiveness of internal control has not been commonly implemented in local government agencies.

For the internal control system in the regional government to be better, all elements in the organization, both from the leadership level and even at the leadership level, must be more concerned in carrying out their duties and responsibilities. By Indonesian Government Regulation Number 60 of 2008 which states that one of the targets of internal control is to provide adequate confidence in

the achievement of security of state assets. With internal control, a good local government will affect the control of assets owned by the organization.

The Effect of the Regional Asset Management Information Systems on Optimization of Asset Management Performance

Table 4 shows that there is an effect of the application of the regional asset management information system on regional asset management as shown in the coefficient of 0.246. This result shows that H4 the application of the regional asset management information system has a positive effect on the performance of regional asset management. This positive influence shows that the better the application of the regional asset management information system makes the asset management performance more optimal. These statistical data findings in line with Al-Mamary et al. (2013) states that the management information system applied affects the quality of managerial decision making.

The application of the regional asset management information system at district and city governments in West Java Province is quite good. The use of application-based information systems is very helpful for local governments in managing regional assets. Currently, the use of regional asset management applications is used in various ways by each regional government in West Java. However, there are still obstacles in the use of applications to support regional asset management, both in terms of system quality, information quality, and usage.

Regarding system quality, there are features in the application that cannot be used optimally by the user. In one application used by the local government, it is difficult for the user to perform the depreciation process on each item of regional assets. Besides, in terms of data processing speed, data processing takes a long time because of the limited database, and the low network capacity used by local governments.

Regarding the quality of information, the information output presented in the

application does not fully comply with existing regulations. The output of all applications used for regional assets has not yet been referred to the regional asset codification or regional asset government following Indonesian Domestic Regulation Number 108 of 2016.

Regarding usage, the regional asset management application used by local governments has not been accompanied by a Standard Operating Procedure in implementing the application. This can cause the use of applications not as expected. It has benefits as a guideline for an organization in determining what activities are carried out in carrying out certain functions so that control occurs in the organization (Azhar, 2013).

The problems that become obstacles to the less than optimal use of the Information System must be immediately resolved by the respective local governments. The use of a regional asset management information system will support the duties and roles of the goods manager because it makes the work of the goods manager more efficient and effective which will have an impact on the performance of their regional asset management. A management information system has a big role to play in increasing the effectiveness of the implementation of asset management (Mardiasmo, 2004).

The Effect of Asset Management Performance on Fairness of Presentation of Fixed Assets in the Balance Sheet

Table 4 shows that there is an effect of the implementation of regional asset management on the fairness of the presentation of fixed assets in the balance sheet as shown in the coefficient of 0.692. This result shows that H5, the implementation of regional asset management has a positive effect on the fairness of the presentation of fixed assets in the balance sheet. These statistical data findings in line with Tanke (2016) states that the Regional Government has optimized Regional Assets and has had a positive influence on the quality of financial reports.

Although most of the opinions in the Local Government Financial Reports in West

Java in 2018 received the title of qualified, asset management in district and city governments in West Java is still not optimal. Based on The Audit Result Report by the BPK RI in 2018 which states that fixed assets are the accounts that do not match their presentation based on Indonesian Government Accounting Standards, which is 27% of all existing accounts.

The problems in managing regional assets, from planning to deletion, start with the asset data owned by the regional government that is not completely valid. One solution that can be done by local governments to overcome the problem of the validity of fixed assets is to do an inventory of regional assets. Based on Indonesian Domestic Regulation Number 19 of 2016, the purpose of the inventory is to obtain correct and accountable, and accurate data on goods. Inventory is an activity to collect data, record, and report the results of data collection on local asset. The presentation of changes in assets after an inventory can be seen in the following figure:

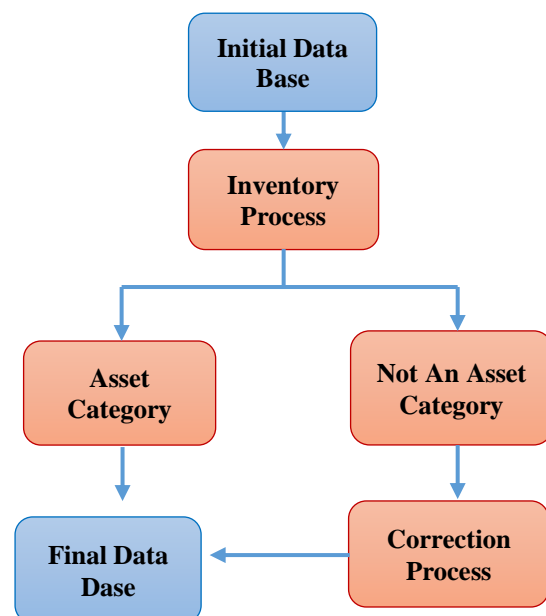


Figure 2
Inventory Process

Other problem is not following these standards stems from the unorganized management of regional assets which is part of asset management in each region. Administering fixed asset lists with the

financial reports of local governments in West Java is managed by different departments. Where the fixed asset records are managed by the assets department (the goods manager) while the preparation of financial statements is managed by the accounting department. In presenting a fair financial report without exception, the presentation of the report must follow generally accepted accounting principles and generally accepted auditing standards (Belkaoui, 2011). In managing fixed assets, there will be many changes in data that must be communicated with the accounting department. Not doing reconciliation regularly will worsen the presentation of assets in local government financial reports.

Therefore, for regional government financial reports, especially the balance sheet components, to be presented fairly, the management of regional assets must be managed in an administrative order and data reconciliation is necessary regularly by the parties involved in preparing the financial statements. Following this study, where the better the performance of regional asset management, the better the presentation of fixed assets on the balance sheets of local governments in West Java.

CONCLUSION

Based on the discussion of the research results, it can be concluded that the commitment of the leadership, the competence of the goods manager, and the regional asset Management Information System have a significant effect on the performance of asset management. Meanwhile, local government internal control effects asset management performance but is not significant. Then the performance of asset management also has a significant effect on the fairness of the presentation of fixed assets on the balance sheet.

Asset management practices in local governments are less than optimal due to the lack of commitment from the leadership, the competence of goods management, internal control, and regional asset Management Information System. The impact of the sub-optimal application of regional asset

management affects the presentation of fixed assets on the regional government balance sheet.

The results of this research are expected to be used to solve asset management performance problems that have an impact on the fairness of the presentation of regional fixed assets through increased leadership commitment, the competence of goods management, internal control, and regional asset Management Information System.

This research has several limitations that should be emphasized. First, the effect on several variables is not too large. Advice for future research should add other variables so that other factors can be known that can affect the performance of asset management in local governments. Second, The independent variables may be correlated so future research can use alternative methods of analysis such as Path Analysisre's.

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