

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE FOR SUSTAINABLE BUSINESS IN BUMDES IN BOGOR DISTRICT

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ABSTRACT

There are quite a number of Village-Owned Enterprises (BUMDES) in the Bogor Regency area. However, of the number of BUMDES there are still a few whose business conditions are in the developing and advanced category. By looking at this condition, community service activities are aimed at providing ways, namely how to apply good business governance for sustainable businesses, especially for BUMDes that are in the developing and advanced category, so that their business can be sustainable. The method of implementing community service is carried out by first determining which BUMDES are in the developing and advanced category, identifying BUMDES problems, classifying BUMDES problems, analyzing and providing solutions and their implementation. The results of this activity BUMDES must apply governance in the fields of finance, human resources, and taxation in a good and consistent manner so that the business runs in a sustainable manner.

ABSTRAK

Jumlah Badan Usaha Milik Desa (BUMDES) cukup banyak di wilayah Kabupaten Bogor. Namun, dari jumlah BUMDES masih ada beberapa yang kondisi usahanya masuk kategori berkembang dan maju. Dengan melihat kondisi tersebut, kegiatan pengabdian kepada masyarakat ditujukan untuk memberikan cara-cara, yaitu bagaimana menerapkan tata kelola usaha yang baik bagi usaha yang berkelanjutan, khususnya bagi BUMDes yang berada dalam kategori berkembang dan maju, sehingga usahanya dapat berkelanjutan. Metode pelaksanaan pengabdian kepada masyarakat dilakukan dengan terlebih dahulu menentukan BUMDES mana yang masuk kategori berkembang dan maju, mengidentifikasi permasalahan BUMDES, mengklasifikasikan permasalahan BUMDES, menganalisis dan memberikan solusi serta pelaksanaannya. Hasil dari kegiatan ini BUMDES harus menerapkan tata kelola di bidang keuangan, sumber daya manusia, dan perpajakan secara baik dan konsisten agar usaha berjalan secara berkelanjutan.

BACKGROUND

Bogor Regency is divided into 416 villages and 19 sub-districts. In this village the number of BUMDES continues to grow, namely 201 (2016), 249 (2017), 282 (2018), and 329 (2019), with 202 active conditions in 2019; 127 inactive; base of 316; growing by 11; advance by 2; and nothing is independent yet. BUMDES in the Bogor Regency area are still facing various problems such as management and administration which are still very simple; systems and procedures that are still very simple; as well as reporting and accountability systems that are still weak. Apart from that, BUMDES also still faces other problems such as unsupportive capital; limited human resources; production and quality management is still weak; marketing management is still weak; infrastructure is still weak; and the internet network is not yet supported. In practice, there are still BUMDES that show good performance, namely BUMDES that have developed and advanced status. As stated above, there are 11 BUMDES in developing status, and 2 BUMDES in advanced status which require special attention so that their conditions are getting better and can provide benefits to the surrounding village community.

BUMDES as a business organization expects that its business will not only be able to get the maximum profit, but also be able to maintain its business continuity in the long term (sustainable). Many companies in a relatively short time are able to get sufficient profits, but suddenly for some reason the company experiences financial distress (Chandraningsih et al., 2019), and eventually closes its business. In addition, not a few companies have been abandoned by their customers or consumers for reasons that are not realized by managers (left by consumers). In another case, the company suddenly faced employees who resigned for a reason that the BUMDES managers (lost employees) were not aware of.

BUMDES who face symptoms as above, the causes can come from external factors and internal factors. Causes of external factors can be due to conditions of business competition, availability of raw materials, technological developments, socio-political conditions, and government policies. Meanwhile, the causes of internal factors are errors in corporate governance committed by BUMDES managers (Kholifah, 2018; Hamid et al., 2019; Aminullah & Nuzil, 2022; Ansori et al., 2022), in addition to the problems described above. BUMDES managers unwittingly often implement company policies that do not meet good corporate governance standards (inappropriate policies) (Kholifah, 2018). BUMDES managers are often not transparent, unfair, not accountable, and are responsible for the managerial policies set, or do not comply with the principles of good corporate governance (GCG), so that this condition is not realized to have an impact on finances, HR performance, and company sales. . The company ultimately experiences financial cash flow disturbances (Markonah & Prasetyo, 2022); companies face high employee turnover (Mayasari & Daryono, 2022); and many companies face a lot of products piled up in warehouses.

The above situation can eventually disrupt the survival of the company. The company will initially experience losses, and then for a certain period of time will experience bankruptcy and finally close (company collapse). The closing of a company is of course the most disliked situation by all stakeholders and shareholders (Aminullah & Nuzil, 2022; Meliya et al., 2021).

Many studies show that Good Corporate Governance has an effect on business sustainability (Aminullah & Nuzil, 2022; Ansori et al., 2022; Meliya et al., 2021; Hamid et al., 2019), as shown by research by Setyahadi & Narsa (2021) with the condition that there must be enforcement of rules for optimal results. Likewise the research Aras & Crowther (2008) and by Nasrallah & El Khoury (2021) that effective GCG can improve financial performance and company performance. Research by Mahmood et al. (2018) shows that implementing GCG elements increases sustainable business openness. In fact, the findings of Bae et al. (2018) are even more detailed that openness to sustainability in business management has a positive impact on foreign shareholding, institutional shareholding, board independence, and board size. Sustainable businesses must also apply innovation, management and marketing (Nosratabadi et al., 2019).

IMPLEMENTATION METHOD

The implementation of this community service goes through several stages, first, determining BUMDES which is classified as developing and advanced. As is known, BUMDES in Bogor district are grouped into several categories such as active, non-active, basic, developing, advanced and independent. At this time there is no BUMDES in Bogor Regency that is in the Independent category. Parties involved in this community service are the leaders or managers of BUMDES, and the BUMDES involved are BUMDES Parakan, BUMDES Sukamakmur, BUMDES Ciomas, BUMDES Rawapanjang, BUMDES Gunung Putri, BUMDES Siteari, BUMDES Mekarwangi, BUMDES Cihideng Ilir, and BUMDES Parakan.

Second, identify the problems faced by BUMDES in the developing and advanced categories. In the developing category BUMDES, problems were found in the form of a weak reporting and accountability system, insufficient or unsupported capital, limited human resources, weak production and quality management, weak marketing management, weak asset infrastructure, and not yet supportive internet networks.. Meanwhile, for advanced BUMDES the problems they face are marketing management and accountability for tax obligations.

Third, determine groups of problems faced by BUMDES which can be grouped into 3, namely financial governance, human resource governance, and taxation. .

Fourth, each group of problems is then analyzed to determine the solutions needed, so that BUMDES in the developing category can progress, and BUMDES in the advanced category can be independent, which can then maintain business continuity.

In Table 1 below, the schedule for the engagement activities is conveyed to the community.

Table 1. Schedule of Activities

Activity	Month						
	1	2	3	4	5	6	7
Strengthening BUMDES governance							
Implementation of governance							
Monitoring dan Evaluation							

The scheme of activities in Community Service is carried out as follow. The activity scheme in Table 2 is carried out for 7 months, starting from May to October 2022.

Table 2. Activity Scheme

Activity Items	Financial aspect	Aspects of Human Resources	Tax Aspect
Governance strengthening	Transparency, accountability, responsibility, independence and fairness in the financial aspects of BUMDES	Transparency, accountability, responsibility, independence and fairness in the human resources aspect of BUMDES	Transparency, accountability, responsibility, independence and fairness in the tax aspects of BUMDES
Practice	<ol style="list-style-type: none"> 1. Separation of personal money with the company 2. Financial opening 3. Good financial planning 	<ol style="list-style-type: none"> 1. HR Recruitment 2. Placement of HR 3. Increasing HR competence 	<ol style="list-style-type: none"> 1. Register as a WP 2. Confirmation as PKP 3. Cutting Taxes 4. Report taxes

- | | |
|---|-------------------|
| 4. Effective cash circulation | 4. Development of |
| 5. Calculation of the correct profit | human resources |
| 6. Control of assets, debt and capital | |
| 7. Business development planning from profits | |

ACTIVITY RESULT

Monitoring activities were carried out on August 15 2022, with the participation of BUMDes leaders or managers. In this monitoring activity, the resource persons as assistants convey the findings of the monitoring results to the BUMDes manager or leadership, which are related to financial governance, HRD governance, and taxation. Furthermore, the BUMDes management responds to the findings, and the assistant provides further suggestions.

At BUMDES in the developing category the problems faced are a reporting and accountability system that is still weak, capital that is lacking or not supportive, human resources are still limited, production and quality management is still weak, marketing management is still weak, asset infrastructure is still weak, and network internet not yet supported. Meanwhile, for advanced BUMDES the problems faced are marketing management and accountability for tax obligations, as well as business continuity.



Figure 1. Monitoring of Good Governance Implementation Activities at BUMDes

In the reporting and accountability system, BUMDES does not yet fully have a system that is easy to practice, monitor, evaluate and follow up on. The management of BUMDES still does not fully fulfill good transparency and responsibility, because managers usually have emotional closeness so that the principles of good governance in the company are not practiced as well as possible. Regulations that require reporting and accountability systems to work properly are not supported by binding SOPs and sanctions, causing reporting and accountability to be carried out soberly.

The capital aspect for BUMDES is still the main obstacle. BUMDES in running a business still depends on the source of funds provided by the government. BUMDES in running their business is not based on clear business feasibility. Every business that is carried out requires the preparation of business feasibility as a basis for making decisions on the business being carried out, so that in this way it will be seen that the possibility of the business opportunity being successfully achieved with the support of existing capital. BUMDES find it difficult to access sources of capital from banks because they are not supported by collateral and there is no financial reporting that shows BUMDES's ability to develop and maintain its business.



Figure 2. Bogor Regency BUMDes Management

The resources owned by BUMDES also do not support the progress of their business. BUMDES resources are obtained from factors of emotional closeness, introduction and closeness, not obtained from a recruitment process that really emphasizes ability and professionalism. This is understandable because BUMDES is still constrained by the ability to pay for competent and professional resources, which are supported by experience and success in managing the business.

BUMDES also still faces weak production and quality management. Conceptually production management includes production planning, which needs to be done to keep the production process running smoothly, so as to minimize production costs which include raw materials, suppliers, quantity and quality. Furthermore, production control, which is carried out for the purpose of controlling so that production is in accordance with plans, target markets, and preparation of work schedules. For production control, the main goal is that the production process is in accordance with the company's initial goals,

namely according to the time allocation and budget made. Due to poor production management, this affects product quality.

Marketing management includes many things such as marketing research, determining marketing objectives, planning marketing activities, product planning and development, pricing, promotion, distribution, evaluation and control of marketing activities. In the case of BUMDES it was found that this process was not fulfilled properly. BUMDES still does not use a modern marketing approach. In the current era of digitalization, the use of marketing applications is urgently needed so that the market reach becomes wider, more effective and cheaper. Conventional marketing is no longer suitable for the current era.

BUMDES are still faced with weak internet infrastructure. Even though the internet is now included in the category of basic needs for businesses that want to develop and compete in winning the market. Companies without the internet are unlikely to develop their business because it is difficult to obtain up-to-date market information such as raw materials, market conditions, and changes in consumer tastes, including the behavior of competitors in the market environment.

Apart from that, advanced BUMDES also have to carry out their obligations, namely paying taxes. Every business that is a legal entity and has an NPWP is required to report its tax obligations. For BUMDES that are already advanced, let alone those who have benefited, there is no tolerance in carrying out their obligations to pay taxes. Tax payments by BUMDES are very important because it can help the state to continue national development. Therefore, BUMDES as a business institution that is a legal entity and has an NPWP is obliged to pay taxes according to applicable regulations.

Broadly speaking, BUMDES faces problems in business governance, which include financial governance, human resource governance, marketing governance and taxation. The definition of good governance is the principles that underlie a process and mechanism for managing a company based on laws and regulations and business ethics (Purbawati et al., 2019; Riyani et al., 2021; Rosmaida & Handayani, 2022). In governance there are five principles that the company adheres to, namely openness, accountability, responsibility, independence and fairness. The application of good business governance aims to improve company performance through creating better decision-making processes, increasing company operational efficiency and further improving services to stakeholders (Setyahadi & Narsa, 2022; Sari, 2020)

The application of good governance at BUMDES includes first, the separation of personal finances from the company (Meliya et al., 2021; Markonah & Prasetyo, 2022). In practice, not a few BUMDES mix between the manager's personal money and the company's. Second, use good financial bookkeeping. Financial bookkeeping is important because it records the transaction process properly, so it's easy to trace if there are financial problems originating from financial receipts and expenditures (Maslika, et al., 2021; Tenda et al, 2022).

Planning to use money properly is another condition for implementing good governance at BUMDES. The use of money must be well planned based on work programs and targets to be achieved. The use of money that is not planned properly will be a source of BUMDES inefficiency, so that it will disrupt the company's cash flow which can cause expenses and losses in the short term, and in the long term can cause the company's operations to close (Mayasari & Daryono, 2022; Candraningsih et al., 2019).

Cash must be used effectively so that spending is in accordance with the needs that support the company's performance. Cash disbursements and receipts must be strictly monitored so that cash can fulfill BUMDES operations in developing its business. Cash circulation effectively protects BUMDES from cash leakage, which in practice causes BUMDES businesses to be sustainable in serving community needs (Purbawati et al., 2019).

In financial management, BUMDES must calculate profits correctly. Cost allocation must be recorded correctly according to expenses, because these costs will be the basis for determining the cost

of goods and services to be sold. Income in principle must be able to cover all costs incurred, and of course it must provide benefits for BUMDES. Determination of benefits must be realistic and measurable, according to the targets set. Prices set by BUMDES must be competitive and acceptable to the market. Sales turnover should also be a consideration in determining profits.

BUMDES managers must be able to control assets, debt and capital conditions (Mayasari & Daryono, 2022). The balance sheet includes liquid and illiquid assets. In assets there are also fixed and non-fixed assets. Liquid assets need to be managed properly because they anticipate every liquid and short-term expenditure. Non-liquid assets must be managed properly because they can anticipate every long-term expenditure. Debt must also be managed properly with the aim of supporting the productive activities of BUMDES. Debt must also be calculated based on the ability to return BUMDES. BUMDES capital must also be managed properly so that it is not eroded due to losses, and must be able to be managed carefully to support BUMDES business development.

The BUMDES manager must have a business development plan from the profits obtained. Every business development plan must have a feasibility study prepared, so that everything can be planned, measured and monitored properly.

Good Human Resource Governance

In good resource management, according to Schuller & Walker (1990) companies must be able to reposition the human resource management function. Repositioning needs to be done by companies because of the demands of managing HR to create HR competence; managing workforce diversity to gain competitive advantage; managing human resources to increase competitiveness; and managing human resources to face globalization.

Boston Cooperation argues that companies that value diversity will emerge victorious, because diversity creates more creativity and innovation. HR diversity programs are carried out through different skills, languages, cultural backgrounds, ages and genders. For this reason, HRM must be able to create positive environmental psychology such as increasing the weight and value of work; improve safety and comfortable working conditions; maintaining adequate wage levels and reward systems; and create job security. In addition, to create a positive environmental psychology, it is also necessary to carry out competent supervision; create greater opportunities for advancement and development; there is feedback; and a positive and just social environment.

In line with changes in the global business environment and increasingly fierce competition, the world of work and organizations are also experiencing changes. Business issues related to HR continue to grow and spread throughout the organization. For this reason, business organizations such as BUMDES must carry out better human resource planning; HR involvement in policy formulation; BUMDES managers must be able to direct and support organizational efforts to develop manager capabilities in a flatter, leaner, and more flexible organization.

Organizations such as BUMDES also need to manage human resources to face globalization. This needs to be done because globalization is a phenomenon that cannot be avoided. BUMDES will face a turbulent and chaotic business environment. This situation will put pressure on the organization and HR, including BUMDES.

BUMDES organizations must have high creativity, continuously innovate, respond and adapt quickly to developments and changes in the business environment. BUMDES must develop a global perspective. Speed and agility will become absolute requirements for modern organizations. HR policies need to reflect the required organizational characteristics.

Good Tax Governance

BUMDES as a corporate taxpayer is obliged to withhold or collect PPh Article 21, PPh Article 23 and deposit it into the state treasury. Likewise, BUMDES as corporate taxpayers are also deducted or collected by third parties, such as Income Tax Article 23 and VAT (Pesik et al., 2022).

For BUMDES that do not keep bookkeeping, they are required to pay taxes under the Final Income Tax provisions, namely Article 4 paragraph 2 of Income Tax with a rate of 0.5% of gross turnover/sales/income turnover. However, if BUMDES holds an opening, it is mandatory to pay corporate income tax of 22% of taxable profit.

BUMDES as corporate taxpayers are required to report their taxation, namely for BUMDES that do not keep their books of account required to report Periodic Final PPh SPT; and for BUMDES that maintains bookkeeping is required to report SPT PPh Article 25 and SPT PPh Agency. In addition, as a taxable company (PKP) it is mandatory to report Periodic VAT SPT.

In implementing taxation, BUMDES has tax rights and obligations. BUMDES as a corporate taxpayer must register as a taxpayer for the requirement to obtain a taxpayer principal value (NPWP). For BUMDES whose turnover is up to IDR 4.8 billion and does not keep bookkeeping, they are subject to Final Income Tax at a rate of 0.5% of turnover. Meanwhile, for BUMDES that maintains bookkeeping, the normal rate of 25% of taxable profit (total turnover/sales/income – total costs) is imposed.

As a corporate taxpayer, BUMDES can choose to be confirmed as a PKP or not. If BUMDES chooses to become a PKP, then BUMDES has the right to credit input VAT against output VAT. If BUMDES is not a Non-PKP then it cannot credit Input VAT against Output VAT, and can only charge as input VAT costs.

In practice, BUMDES can choose to keep bookkeeping or not to keep bookkeeping. If BUMDES chooses to keep bookkeeping, it must keep records of sales/income turnover and costs/expenses. BUMDES must also prepare financial reports, at least a balance sheet and profit and loss report. In addition, BUMDES can also deduct all permitted costs from total income (sales/income turnover). While the tax calculation is the corporate income tax rate (22%) x taxable profit.

If BUMDES does not keep bookkeeping, then BUMDES only needs to keep books or record sales/income turnover. While the tax calculation is a rate of 0.5% x total sales/income turnover. As an example of tax calculations for choosing to hold openings and not keep bookkeeping presented in Table 3 below.

Table 3. Simulation of tax payment alternatives at BUMDES

Descriptions	Profit 3% of revenue		Profit 2,22% of revenue		Profit 2% of revenue	
	Bookkeeping	Final	Bookkeeping	Final	Bookkeeping	Final
Income	4.700.000.000	4.700.000.000	4.700.000.000	4.700.000.000	4.700.000.000	4.700.000.000
Cost	4.559.000.000		4.593.181.818		4.606.000.000	
Profit	141.000.000		106.818.182		94.000.000	
PPh	31.020.000	23.500.000	23.500.000	23.500.000	20.680.000	23.500.000
	22% of Profit	0.5% of income	22% of Profit	0.5% of income	22% of Profit	0.5% of income

Source: PkM Material on BUMDES Bogor Regency (2022)

CONCLUSIONS

There are 11 BUMDES in Bogor district which are in the developing category, and 2 are in the advanced category. This BUMDES category has the potential to become an independent BUMDES. To achieve an independent BUMDES, of course, it must be able to maintain its business so that it can be sustainable. For BUMDES whose business wants to be sustainable, it is mandatory to implement good business governance, especially in financial governance, human resource management and tax governance. In good financial governance, BUMDES must be able to separate personal and corporate finances; implement financial bookkeeping; plan properly the use of finances; make effective cash turnover; ensure

the calculation of profit correctly; control assets, debts, and capital conditions; as well as planning business development from the profits. While related to HR governance, BUMNDES must be able to reposition HR management which includes managing HR to create HR competencies; managing workforce diversity to achieve excellence; managing human resources to increase competitiveness; and managing human resources to face globalization. Regarding tax governance, BUMDES must register as a corporate taxpayer and have an NPWP. BUMDES can be a taxpayer who maintains bookkeeping or does not keep bookkeeping, BUMDES can also become a corporate taxpayer with PKP status or not PKP status. This choice can be taken by BUMDES with all the consequences that must be accepted.

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