

## Village Financial Management Strategy In Improving Village Financial Performance In Bogor District

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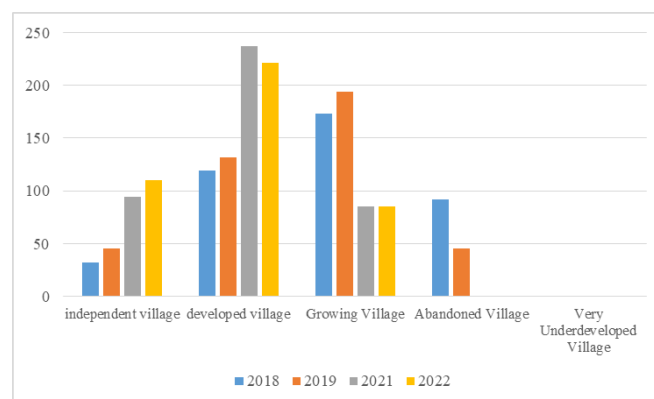
### ABSTRACT

*Development changes village for 10 years experience a very rapid increases with the birth of Law Number 6 of 2014 about village, but corruption cases in Indonesia are still very high, especially in Bogor Regency there was a case of arrest of the Bogor Regency regent, 7 reports of misuse of village funds and i arrest of the vil-lage head who was proven to be a suspect in corruption in village financial management, the existence of this case will affect the vil-lage's assessment, especially in its financial performance requires good management in managing finances in order to create good governance, therefore the purpose of this study is the arrangement of village financial management. The data processing method uses the Analytical Hierarchy Process (AHP) with a profusive sampling sample including 7 expert judgments to assess strategy, then the results of this study are based on the dominating criteria, namely planning that must be improved, on the result sub-criteria, namely village financial independence, and on alternative strategies se-lected namely strengthening the quality of human resources and regulations. then carry out managerial implications by strengthen-ing the quadruple helix model approach between government, ac-ademics or experts, business, and society.*

## 1. INTRODUCTION

The era of village decentralization has ended since the issuance of Law Number 6 of 2014 concerning villages, with this policy having a significant impact on rural and village administration, which has been given full authority to regulate, manage, and utilize what is owned in its territory. Villages are also given resources and sufficient income to be able to manage the potential to improve the village economy and community welfare (Kemenkeu, 2017) confirmed in research from (Laya, 2021). In order to realize the goals of Village autonomy, the principles of good governance are needed, the application of the principles good governance is inseparable from the basic principles of the organization including transparency, participation and accountability (Zulkarnaen et al., 2020), factors inhibiting villages from implementing the principles of good governance in Indonesia are community participation, human resources, and the discipline of officials (Dungga et al., 2017), (Rosyanfikri, 2021), (Santosa, 2018). Even though it has been running for almost 10 years, (Indonesia Corruption Watch, 2018) states that corruption cases in Indonesia are based on actors who are ranked first, namely the village head, and the second are village officials, the rest are village owned enterprises, and regents.

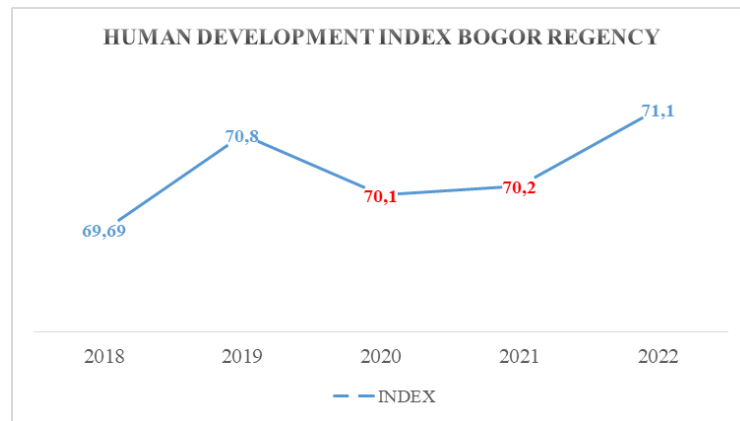
In Bogor Regency itself, in 2022, there was a case of the arrest of the regent, namely Ade Yasin, as a suspect in a case of alleged bribery in the financial reporting of the regional government of Bogor Regency for the 2021 fiscal year, not only that in the last 3 years according to Bogor Regency Statistics Center there were 7 reports of misuse of village funds and 1 arrest of the village head who was proven to be a suspect in corruption in the management of village finances. The existence of regional financial corruption cases can affect the level of evaluation of village welfare and development achievements (Agam, 2019), development achievements are assessed using the Developing Village Index or abbreviated as the human development index. The results of human development index based village development are a composite of social, economic and ecological aspects of development (Kemendes PDTT RI, 2016), but the level of community welfare is assessed based on the human development index figure 1.



**Figure 1.** Bogor Regency Development Village Index (IDM) 2018-2022

Source: KPPDPT, 2022

In the developing village index 2019 and 2020 there are still many villages that are included in the status of underdeveloped villages, but in 2021 the villages that dominate are in developed status, while the HDI data in Bogor Regency has decreased in 2019 and 2020 there is a GAP between the two that realization.



**Figure 2.** Human Development Index Bogor Regency 2018-2022

*Source: BPS Kabupaten Bogor, 2022*

The low human development index will result in low performance in an area, one of the factors causing a decline is the Covid-19 Pandemic to minimize the impact of decreased performance, the central and regional governments have allocated finance to village income in very large amounts. The amount of village transfer funds in Bogor Regency increases every year; this increase requires accountability in the form of reporting, but every year the accountability report for the Bogor district income and expenditure budget always experiences delays. This has been acknowledged by the village community empowerment service, there is the delay is actually due to the lack of ability of the village treasurer and its leader. The Republic of Indonesia financial and development supervisory agency, therefore a village financial management strategy is needed in the context of improving village financial performance.

## 2. RESEARCH METHODS

The location in this research will be carried out at the village office of Bogor Regency, West Java, while the time of implementation in this research starts in November 2022 and is targeted to April 2023. The research population is 416 villages in Bogor Regency. The sample technique used was purposive sampling of 7 Expert Judgment experts consisting of:

- (1) 3 Expert informant from the Bogor Regency Village Empowerment Service
- (2) 2 Village expert informant (Bogor District Inspectorate)
- (3) 2 Village development observer expert

The data used is Primary Data (Expert Questionnaire), with processing of data analysis with the Analytical Hierarchy Process (AHP), AHP is basically designed to rationally capture the

perceptions of people who are closely related to certain problems through procedures designed to arrive at a preference scale between various alternative sets 1-9 (Falatehan AF, 2016). The questions in the AHP questionnaire are in the form of pair wise comparisons between elements in the cluster to find out which element has a greater influence. Furthermore, the results of the questionnaire obtained will be carried out in several stages of processing including the pairwise comparison matrix for each criterion, calculating the weight of each criterion, and assessing logical consistency so that it will produce the dominance of relevant alternative financial management strategies (Kapoor et al., 2021).

(a) Pairwise comparison matrix between criteria, comparison of criteria is carried out based on planning, implementation, administration, reporting and accountability criteria, sub-criteria covering financial independence, financial activity, financial growth and financial efficiency and alternative choices of financial management strategies are carried out one by one. Calculating Criteria Weight, (b) All comparison matrices are assessed using the eigen factors one by one, resulting in the sum of the eigenvalues per criterion, sub-criteria and alternative strategies, then the priority factor or  $\lambda_{max}$  is calculated using the formula from

$$C_i = \frac{\text{Value Eigen}}{\text{Total (Criteria, Sub Criteria or Alternative Strategies)}} \dots\dots\dots(1)$$

(c) Assessing Consistency, measuring the consistency of a matrix itself is based on the maximum eigen value. Thomas L. Saaty (Copeland et al., 2014) has proven that the consistency index of the  $\lambda_{max}$  matrix can be obtained by the following formula:

$$C_i = \frac{(\lambda_{max} - n)}{(n-1)} \dots\dots\dots(2)$$

- Dimana  
 CI : *Consistency Indeks*  
 $\lambda_{max}$  : The largest eigen value  
 N : Orde matriks

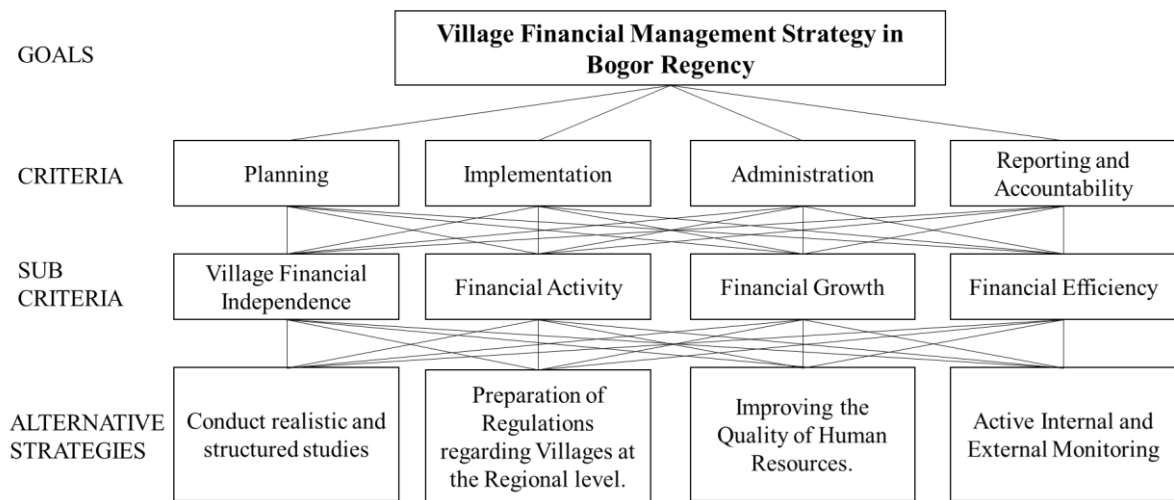
If the CI is zero, then the pair wise comparison matrix is consistent, the Consistency Index value then calculates the Consistency Ratio (CR) by comparing the CI value with the Random Consistency Index (Ri) where the Ri value in this study is 0.90 with the CR formula as follows:

$$C_r = \frac{C_i}{R_i} \dots\dots\dots(3)$$

For the AHP model, the comparison matrix can be accepted if the consistent ratio value is less than  $< 0.1$ , then the conclusions can be consistent and can be accounted for, if  $> 0.1$  is inconsistent.

### 3. RESULTS & DISCUSSION

The formulation of alternative strategies in village financial management in Bogor Regency is carried out using an analytical hierarchy process (AHP) approach. Data collection used the expert judgment questionnaire to six experts who were divided into the Bogor Regency Village Empowerment Service, the Bogor Regency Inspectorate, and Village Development Experts to achieve the objectives of financial management. Village financial management effectively and efficiently. In implementing the AHP, it was carried out based on several stages based on the identification of problems and the results of the discussion on financial performance and the effect of financial performance on village financial management in Bogor Regency. The following is a picture of the stages of results that have been implemented.



**Figure 3.** AHP Hierarchy Framework

Source: Processed Data, 2023

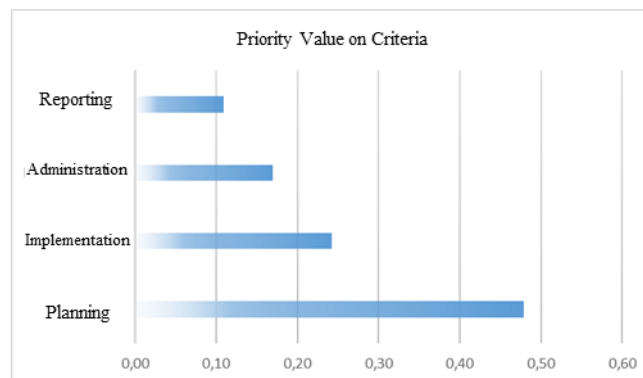
Problem identification has mentioned several strategies that can be applied in village finance, with criteria namely planning, implementation, administration, reporting and accountability. The sub-criteria include village financial independence, village financial activity, village financial growth and village financial efficiency. The following is the processing result of the expert judgment questionnaire.

**Table 1.** Results of the Consistency of Criteria Analysis on the Village Financial Management Strategy

| No                 | Objective               | Strategic Management Finance |
|--------------------|-------------------------|------------------------------|
| 1                  | $\lambda_{max}$         | 4,23                         |
| 2                  | Consistency Indeks (CI) | 0,08                         |
| 3                  | Random Indeks (RI)      | 0,90                         |
| 4                  | Consistency Ratio (CI)  | 0,09                         |
| <b>Information</b> |                         | <b>consistent</b>            |

Source: Processed Data, 2023

Table 1 it can be seen that the Maximum Lambda ( $\lambda$ ) is equal to the four criteria for planning, implementation, administration, reporting and accountability of 4,23, the Consistency Index (CI) value is 0,08, the Random Index (RI) value is based on adjusting provisions with a total matrix size of 4 matrices getting a value of 0,90 for 4 criteria, then after calculating the overall results of the expert judgment questionnaire from the results of the four criteria get a Consistency Ratio (CR) value of 0,09, CR value is less than 0,10, it can be concluded that all the results of the questionnaire have been consistent and can be used as a basis for decision making for determining priority values. Furthermore, priority values have been described in the following graph:



**Figure 4.** Priority Value on Criteria

Source: *Processed Data, 2023*

In figure 4 it can be seen that the results of processing the priority value data on the Village financial management strategy criteria in Bogor Regency which have a major influence is planning of 0,44 after being combined. Fraud in village financial planning in Bogor Regency itself includes (1) Village planning in Bogor Regency is compiled which does not fully describe the needs needed by the village but is still based on assumptions, it is rare for villages in Bogor Regency to collect data directly from their residents so that they only rely on the Central Agency Statistics or data from the district government, therefore it is necessary to improve the data base in planning decision-making so that the implementation is more structured and directed, in addition to improving the village database, the mindset of village officials, especially the village head, plays an important role in preparing the planning, be it the village mid-term plan, Government work plan and village revenue and expenditure budget so that when the development planning consultation process is carried out, they have already discussed the validity of the data for the progress of the regional development. If the planning has been carried out properly and remains on target, there will be no more confusion in the implementation of the village. Encouraging community participation in village financial planning can increase the effectiveness and efficiency of village financial use. By involving the community in the planning process, villages can ensure that community needs and priorities are met. Based on existing regulations, the mechanism for drafting village revenue and expenditure budget is required to be carried out in a participatory manner, to represent the needs of all levels of society, to improve the welfare of rural communities. However, even though administratively

the sequence of planning implementation is carried out based on applicable regulations, the quality of the formulation of the Village revenue and expenditure budget is not always in accordance with the needs and conditions of the village. The strategy that can be taken to minimize this potential for fraud is to revise Law Number 43 in 2014 years by including the following provisions: a) Obliging the village head to publish the Village revenue and expenditure budget a for review by the community and providing a channel for complaints/community feedback on the Village revenue and expenditure budget a; b) Prepare evaluation guidelines for the Village revenue and expenditure budget a by sub-district; c) The sub-district announces the results of the evaluation to the public (Seputro et al., 2017).

Second, (2) The price unit for goods/services used as a reference for villages in compiling the Village revenue and expenditure budget is not yet available. In the process of preparing the Village revenue and expenditure budget, the village government needs to calculate the budget using a standard price unit. Based on the results of observations in the field, it has not been found that there are villages whose village budgets use standardized standard price units. In determining the unit cost, the village only relied on the information owned by the government work plan drafting team because there was no standard unit price for goods/services yet. Things that can be improved are by drafting a regent regulations regarding the unit prices for goods and services as a reference for preparing the Village revenue and expenditure budget (Seputro et al., 2017), (3) Transparency of plans for the use and accountability of Village revenue and expenditure budget is still low. In village financial management regulations, the Village Government's obligation to announce village finances to the public is only accountability for using Village revenue and expenditure budget, but there are no provisions requiring Village Government to announce plans for using village finances (Village revenue and expenditure) at the beginning of the year. In fact, the plan to use the Village revenue and expenditure is just as important for the community to know from the beginning of the year as material for supervising apparatus in using village finances. Several regional governments can be used as examples by announcing the village income and expenditure budget on public information media that can be accessed widely and the public can easily monitor the use of the village income and expenditure budget. The absence of an obligation for village officials to announce the Village revenue and expenditure at the beginning of the year can reduce the level of transparency in the use of the Village revenue and expenditure to the community and make it difficult for the community to participate in supervising the progress of development in their village. The strategy that can be carried out is by requiring the village head to publish the Village revenue and expenditure to be shown to the community and providing a channel for complaints/community feedback on the Village revenue and expenditure.

## Analysis of Sub-Criteria in the Criteria for Village Financial Management Strategies in Bogor District

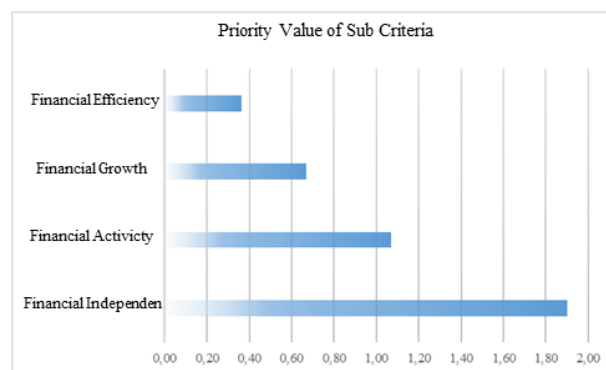
The first thing to do is to test the factor elements in the comparison between the criteria and the sub-criteria, both financial independence, financial activity, financial growth and financial efficiency from the results of calculations that have been carried out PA criteria include Maximum Lambda ( $\lambda$ ) value, Consistency Index (CI) Value, Random Index Value (RI), and Consistency Ratio (CR) as follows:

**Table 2.** Results of Consistency Analysis of Sub Criteria on Criteria

| No | Sub Criteria            | Finance In-<br>dependent | Activity<br>Finance | Growth Fi-<br>nance | Efisiensi<br>Finance |
|----|-------------------------|--------------------------|---------------------|---------------------|----------------------|
| 1  | $\lambda_{max}$         | 4,25                     | 4,27                | 4,16                | 5,06                 |
| 2  | Consistency Indeks (CI) | 0,07                     | 0,09                | 0,05                | 0,02                 |
| 3  | Random Indeks (RI)      | 0,90                     | 0,90                | 0,90                | 0,90                 |
| 4  | Consistency Ratio (CR)  | 0,08                     | 0,09                | 0,06                | 0,03                 |
|    | <b>Information</b>      | <b>Consistent</b>        | <b>Consistent</b>   | <b>Consistent</b>   | <b>Consistent</b>    |

Source: Processed Data (2023)

From table 2 it can be seen that the maximum Lambda ( $\lambda$ ) is financial independence of 4,25, financial activity is 4,27, financial growth is 4,16, and financial efficiency is 5,06, on the Consistency Index (CI) value sub-criteria financial independence of 0,07, financial activity sub criteria of 0,09, financial growth of 0,05, financial efficiency of 0,02, Random Index Value (RI) based on provisions adjusting to the total matrix size of 4 matrices getting a value of 0,90 for the 4 sub-criteria, after calculating the overall results of the expert judgment sub-criteria questionnaire, the Consistency Ratio (CR) value for financial independence is 0,08, financial activity is 0,09, financial growth is 0,06, financial efficiency of 0,03, the CR value of the four sub-criteria is less than 0,10, so it can be concluded that all the results of the questionnaire are consistent and can be used as a basis for decision making for determining priority values. Furthermore, priority values have been described in the following graph:



**Figure 5.** Priority Value on Sub Criteria

Source: Processed Data, 2023



In figure 5 it can be seen that the results of processing the priority value data on the sub-criteria that have a large influence are financial independence of (1,90). Comparison between village original income and transfer income (Village Funds, Village Fund Allocations, Tax Levy Profit Sharing, Provincial and District Financial Assistance). Village original income can support village operational activities in financing village spending needs. Good and optimal village financial management can increase the village's original income, thus supporting the village to be more prosperous and the level of village dependence on transfer funds from the government will be lower. The greater the village's total original income compared to the total assistance received from the government, the higher the financial independence of the village. Conversely, the smaller the total original village income compared to the total financial assistance from the government, the lower the level of village independence. Optimizing village finances depends on the ability of the village government, so it is important for the village government to understand the management of the village properly (Triganda, 2018) In the village, there are several strategies in increasing the village's original income, including (1) exploring village potential, (2) investing in Village-owned enterprises, not just implementing capital participation, but something must be improved in the process, whether it's a business plan that must be set by Village-owned enterprises and Separating political and business interests in a collaboration, (3) Building Partnerships with External Parties: Villages can build partnerships with external parties such as private companies, non-governmental organizations, and district or provincial governments to obtain additional resources in financial planning village.

### **Analysis of alternative strategies in village financial management in Bogor Regency**

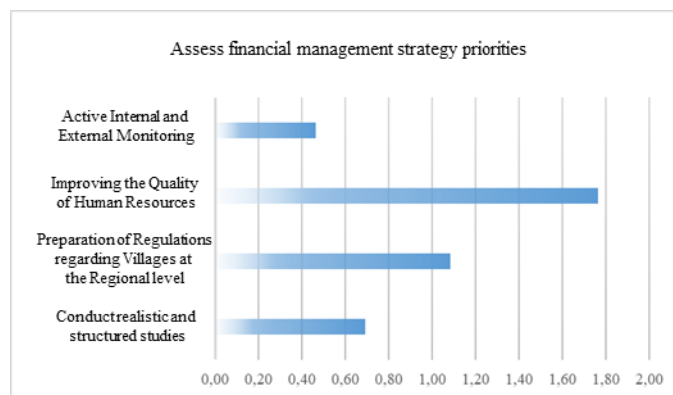
In testing the elements of alternative strategic factors, comparisons have been made based on conducting realistic and structured studies, drafting regulations regarding villages at the regional level, improving the quality of human resources, and active internal and external supervision. The results of the calculations have been carried out by considering the eigenvalues and priority factors. of the sub criteria includes the Maximum Lambda ( $\lambda$ ) value, Consistency Index (CI) Value, Random Index (RI) Value, and Consistency Ratio (CR) as follows:

**Table 3.** Result Consistency of Alternative Financial Management Strategies

| No                | Strategic Alternative   | Conduct realistic and structured studies | Preparation of Regulations regarding Villages at the Regional level | Improving the Quality of Human Resources | Active Internal and External Monitoring |
|-------------------|-------------------------|--|---|--|---|
| 1                 | $\lambda_{max}$         | 4,26                                     | 4,23  | 4,16                                     | 4,22                                    |
| 2                 | Consistency Indeks (CI) | 0,09                                     | 0,08  | 0,05                                     | 0,07                                    |
| 3                 | Random Indeks (RI)      | 0,90                                     | 0,90  | 0,90                                     | 0,90                                    |
| 4                 | Consistency Ratio (CR)  | 0,10                                     | 0,09  | 0,06                                     | 0,08                                    |
| <b>Keterangan</b> |                         | <b>Consistent</b>                        | <b>Consistent</b>   | <b>Consistent</b>                        | <b>Consistent</b>                       |

Source: Processed Data (2023)

From table 3 it can be seen that the Maximum Lambda ( $\lambda$ ) is equal to the alternative strategy of Conducting realistic and structured studies of 4,26, drafting regulations regarding villages at the regional level of 4,23, improving the quality of human resources by 4,16, internal control and active externals of 4,22, the Consistency Index (CI) value for alternative strategies in conducting realistic and structured studies of 0,09, drafting regulations regarding villages at the regional level of 0,08, improving the quality of human resources by 0,05, active internal and external monitoring of 0,07, Random Index (RI) values based on the provisions of adjusting to the total size of the matrix of 4 matrices get a value of 0,90 for 4 alternative strategies, then after calculating the overall results of the expert questionnaire Judgment of 4 alternative village financial management strategies in Bogor Regency resulted in a Consistency Ratio (CR) for conducting realistic and structured studies of 0,10, drafting regulations regarding villages at the regional level of 0,09, improving the quality of human resources by 0,06, active internal and external monitoring is 0,08, the Cr value of the four alternative village financial management strategies in Bogor Regency is less than 0,10, it can be concluded that all the results of the questionnaire are consistent and can be used as a basis for decision making for determining priority values . Furthermore, priority values have been described in the following graph:



**Figure 6.** Priority Value of Alternative Village Financial Management Strategies in Bogor District

*Source: Processed Data, 2023*

In figure 6 it can be seen that the results of processing the priority value data on the selection of alternative strategies have a major influence, namely improving the quality of human resources by 1,79, the second is the preparation of regulations regarding villages at the Regional level 1,09, with this decision making it indicates that the alternative the village financial management strategy in Bogor Regency requires improving the quality of human resources, increasing human resources is a key factor in implementing efficient and effective village financial management, In Sukaraja Village itself and Cigudeg Village, information was provided that there was an excessive workload on the village treasurer, for example, the village financial treasurer was working on village development according to the village head's instructions. clearly according to the main tasks and functions, then regular training and assistance is needed by the sub-district.

On the other hand, it is necessary to prepare regulations regarding villages at the regional level as derivatives of laws and village policies. Potential failures from a regulatory standpoint include: 1) incomplete regulations and technical implementation instructions needed in managing village finances. It can be seen that there are several technical instructions that need to be immediately established to implement the new policy. The technical instructions are among others to regulate; a) Revolving fund accountability; b) Mechanism for the appointment of a Companion; c) Procedures for implementing village financial monitoring and evaluation, in addition to that villages also need to implement collaboration and synergy between communities, academics/universities, business, media and government (as benchmarking) in designing Village mid-term plan or Government work plan (Aminah & Prasetyo, 2018).

The results of alternative strategies show that improving the quality of Human Resources is very necessary, therefore an appropriate model or approach is needed to implement it, one of the relevant models is the quadruple helix (Ekaningias, 2022), where with this approach collaboration between government, business, academics/experts and the community, here are more details.

#### **a. Governance**

- (1) Hoped that the Bogor Regency Government will be able to compile regulations through the Draft Regent Regulation as a derivative of Government Regulation No. 11 of 2019 concerning villages to intervene in villages proportionally with policy outputs related to society, industry, institutions, technology and as a serious step in creating a conducive climate for good governance.
- (2) The District Government compiles indicators for evaluating performance in the Village and the commissariats of Village-Owned Enterprises by involving experts and academics, which will later be used as a starting point in implementing Village performance improvement both in terms of governance and finance. Alone. In order to advance the village and improve the quality of management in Village-owned enterprises.
- (3) The village government in making training programs that are sustainable (sustainable) continues to collaborate with the accompanying tertiary institutions with the aim that the tertiary institutions are able to transfer science and technology and skills that are up to date with the target of village officials and Village Owned Enterprises in Bogor Regency.
- (4) Designing a system web for making decisions in a financial perspective to make it easier for the village head what steps can be taken when in a certain position, for example is making priority decisions in the government work plan.

#### **b. Academicians/experiences**

- (1) Universities annually through lectures require the output of research and service in the Village, both in the form of product engineering, skills training in collaboration with research and service institutions to increase synergy with Government needs through

assistance with the aim that universities are able to transfer science and technology and skills that are up to date.

- (2) Higher education institutions provide assistance in the form of skills training for village officials and the village owned enterprises themselves.
- (3) Participating in carrying out studies in each village program and being able to provide recommendations and solutions. the participation of academics or experts in village programs is very important because they can provide valuable knowledge and experience in designing and implementing effective and sustainable programs.

#### **c. Bussines**

- (1) The management of a Village-owned enterprise conducts an evaluation of the performance of the management for 1 period and an evaluation of the products produced to explore the local potential that exists in their village to increase the income of the village-owned enterprise it self.
- (2) Local economic development, focusing on a mainstay product. Local economic development with a focus on a mainstay product is an effective strategy to increase the economic potential of a region.

#### **d. People**

- (1) The community triggers business groups in villages and sub-districts, for example through village-owned enterprises, farmers' groups, plantation groups by utilizing village funds so that they can help tertiary institutions to develop programs for developing research and service activities.
- (2) The village community can provide input and participate in programs to improve the quality of human resources, such as identifying their needs and desires. Communities can also provide support in the form of participation in training or education programs organized by the government, universities or industry

### **4. CONCLUSION & SUGGESTION**

Strategies that can be generated from Expert Judgments that are processed using the Analytical Hierarchy Process (AHP) high priority values in the criteria for village financial management are plans that need to be emphasized and adjusted to actual data so that they are right on target, priority values are on the sub-criteria, namely financial independence assessed by the expert judgment to achieve village financial independence requires sufficient capital in its implementation, so that what must be addressed from the start is the village's original income so that the village can be released from dependence, the alternative strategies emphasized are increasing the ability of human resources and drafting regulations regarding villages, if explained in more detail in-depth with the quadruple helix model approach, the recommendations for innovation that must be implemented in increasing resources from the government's side are compiling performance assessment indicators, sustainability education and training programs, web systems integrated with experts for decision making. from the academic side, it is necessary to design lectures based on research and service, as well as play

an active role in carrying out village financial assistance and supervision, on the business side, it is the development of the village's local economy with the one product one village program (OVOP), and the community can provide input and participation in all activities held by the village or reactivating community groups, the limitation in this study is that there is material for in-depth consideration but cannot be implemented because the village's right to privacy is sensitive.

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