

## Did The Number of Capital, Number of Workers and Age Affect The Performance of BUMDes?

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### ABSTRAK

Penelitian sebelumnya menemukan bahwa BUMDes di Provinsi Bali memiliki kinerja yang baik meskipun di tengah pandemi Covid-19. Apakah faktor mempengaruhi kinerja BUMDes penting untuk dianalisis. Apakah jumlah modal, jumlah pekerja, dan usia mempengaruhi kinerja BUMDes?. Penelitian ini bertujuan untuk menganalisis pengaruh jumlah modal, jumlah pekerja, dan usia terhadap kinerja BUMDes. Pengumpulan data menggunakan metode dokumentasi. Teknik analisis data adalah regresi berganda. Populasi seluruh BUMDes di Provinsi Bali, sampel ditentukan dengan metode purposive dengan kriteria peneliti dapat menemukan data penelitian yang diperlukan dalam penelitian ini. Hasil penelitian menunjukkan bahwa jumlah modal berpengaruh negatif namun tidak signifikan terhadap kinerja, jumlah pekerja dan usia berpengaruh positif namun tidak signifikan terhadap kinerja BUMDes.

**Kata kunci:** BUMDes; Kinerja; Modal

**Klasifikasi JEL:** D24, G21, J31

### ABSTRACT

*Previous research found that BUMDes in Bali Province had good performance even in the midst of the Covid-19 pandemic. Whether factor affects the performance of BUMDes is important to analysis. Did the Number of Capital, number of workers, and age affect the performance of BUMDes?. This study aims to analyze the effect of the Number of Capital, number of workers, and age on the performance of BUMDes. Data collection using documentation methods. The data analysis technique was multiple regression. The population were all BUMDes in Bali Province, the sample was determined by purposive method with the criteria researchers can find the research data needed in this study. The results showed that the number of capital had a negative but not significant effect on performance, the number of workers and age had a positive but not significant effect on the performance of BUMDes.*

**Key words:** BUMDes; Performance; Capital

**JEL Classification:** D24, G21, J31

## INTRODUCTION

Data from the Directorate of Village Community Development and Empowerment, Ministry of Villages, Development of Disadvantaged Regions and Transmigration/PDPT shows that the number of Village-Owned Enterprises (BUMDes) increased from year to year from 2014 to 2019. Several programs that have been implemented by the Ministry of Village PDPT in order to increase the quantity and quality of BUMDes include the revitalization of BUMDes and Village Cash Intensive Labor (PKTD). BUMDes are social enterprise institutions owned by the government and village communities established with the aim of becoming a driving force for village development. BUMDes in several regions have shown their contribution to rural development, both social and economic development. BUMDes in Karangasem Regency were found to be able to reduce unemployment, prevent population movement from villages to cities and

help micro businesses and free micro entrepreneurs from the trap of loan sharks (Ni Kadek Sinarwati, 2019). BUMDes Panggung Lestari in Panggung Harjo Village are able to turn disasters into blessings, the presence of BUMDes is able to solve plastic waste problems and turn plastic waste into paralon pipes (Ni Kadek Sinarwati, Made Kembar Sri Budhi, I Made Suyana Utama, 2020). Other research that found that the presence of BUMDes has contributed to increasing the village's original income was carried out by (Madjodjo & Dahlan, 2020); (Sinarwati & Prayudi, 2021). The ability of BUMDes to contribute to rural development is of course inseparable from the performance of BUMDes, both financial and non-financial performance. Financial performance indicators used in several studies include capital increase, increased sales, increased assets, and increased company profits (Felićio et al., 2014); (Munizu & Hamid, 2018) and (Gaganis et al., 2019). Non-financial performance indicators found in several studies include market area, ability to manage

budgets, customer satisfaction, corporate social responsibility activities, increasing market area and service quality (Ittner & Larcker, 2003); (Madjodjo & Dahlan, 2020); (Basri, 2015); (Okwoma, 2012).

Factors that affect organizational performance are the amount of working capital, number of workers, workforce competence, entrepreneurship, marketing mix and implementation of tri hita karana culture (Aprilia & Melati, 2021); (Utari & Dewi, 2014). The effectiveness of Human Resources, Working Capital and Operational Cost Effectiveness was found to have an effect on increasing the remaining operating results of BUMDes (Giri et al., 2017). There are inconsistencies in previous findings about the effect of entity/company age on company performance. Research investigating the effect of age on company performance by using Ordinary Least square to analyze data, examine family-owned companies, using Profitability as a performance indicator found that age has a positive effect on the performance of family-owned companies in

developing countries (HAYKIR & ÇELİK, 2018). Different research findings found that age has no effect on business performance (Amanuel Yemane et al., 2015); (Sinarwati et al., 2022). The inconsistency of research findings on the effect of age on company performance motivates this study to reexamine the effect of age on the performance of BUMDes. This research is important to do because BUMDes have until now received great attention from the government, especially the Ministry of Villages, Development of Disadvantaged Regions and Transmigration/PDPT. Several programs of the Ministry of Village PDPT for the development of BUMDes include the involvement of BUMDes in the Village Cash Intensive program, the BUMDes Revitalization Program (Sinarwati et al., 2020). The results show that BUMDes in Bali Province have good financial and non-financial performance (Sinarwati & Prayudi, 2021). Analysis of whether the Number of Capital, the number of workers and the level of education of the workforce, and the age of BUMDes affect the

performance of BUMDes is important to do. The difference between this study and previous studies that analyzed performance is that this study used financial and non-financial performance indicators, while previous studies only used financial indicators in measuring organizational performance. Non-financial performance in this study is the age of BUMDes. This research question is: how does capital affect the performance of BUMDes?, how does the number of workers affect the performance of BUMDes? and how does age affect the performance of BUMDes?

Organizational resources consist of all assets such as organizational processes, information attributes and knowledge and expertise, organizational resources are able to formulate and implement strategies in order to increase efficiency and effectiveness (Barney, 1991). Organizational resources are defined as a number of physical assets, knowledge, people, and tangible and intangible factors that the organization controls and controls. Organizational resources enable the organization to make market

offerings effectively and efficiently. Organizational resources enable companies to realize valuable market offerings for several market segments (Widiatmo, 2019). Organizational resources should be correlated with the strategy set by the organization when competing in a business environment. The organization's capabilities will be able to increase value in the customer value chain, develop new markets and diversify products. There are four criteria that affect resources as strategic assets that contribute to realizing sustainable competitive advantage, namely: a). Valuable: organizational resources are valuable if they contribute to the realization of the organization's strategic value. Organizational resources provide value if they assist the organization in capitalizing on market opportunities. b). Rare: specific and scarce organizational resources that are difficult to find elsewhere are unique to the organization. Unique/scarce resources are useful for realizing competitive advantage. c). Imitability (I): organizational resources will be the basis of a sustainable competitive

advantage that cannot be imitated d). Non-substitution (N): alternative resources are not capable of being replaced by organizational resources (Madhani, 2010). There are three types of resource categorization as follows: a). Human resource capital (training, experience, insight) b). Capital of physical resources (technology, warehouses and equipment), c). Organizational resource capital (formal structure) (Barney, 1991). Physical resources such as equipment, buildings, assembly plants, access to raw materials, and geographic location, are necessary to carry out organizational activities. Physical resources consisting of machinery, plant, equipment, play a positive role in the competitive advantage of the organization and ultimately result in competitive organizational performance. Physical resources are physical infrastructure used in organizations, buildings and buildings, factories, equipment, places or geographical locations, access to raw materials (Wandrial, 2012).

Previous research on the influence of resources on the performance of

organizations/ companies including (Utari & Dewi, 2014) examined 59 MSMEs in Denpasar City and found that capital, education level of MSME actors, technology used proved to have a positive and significant effect on MSME income. Research with a sample of MSMEs of silver craftsmen found that capital has a positive and significant effect on production value (Ningsih, 2015). Research on MSMEs in Manokwari Regency using 100 samples determined by accidental sampling method and data analyzed with multiple regression analysis techniques found that financial resources, physical resources and human resources of MSMEs have a positive and significant effect on MSME performance with indicators of product quality, operating performance and financial performance ((Toyib, 2017). Research on MSMEs in the workshop business sector in Purbalingga Regency using 40 respondents found that capital perception has a positive effect on business performance (Wibowo, 2020).

Business performance in terms of business actors who deposit their capital

focuses attention on two indicators to measure business performance, namely: a) return on investment and b) risk on invested capital. The business strategy carried out by managers is aimed at meeting the expectations of business owners. Managers must determine how the various business strategies will affect the rewards for the company's investment and risks (Hariyani & Andayani, 2019). Financial performance is the ability to operate efficiently and earn income. Financial performance is measured by profit acquisition and venture capital adequacy (Indriastuti & Kartika, 2022). Other indicators that can be used to measure performance are: a) profit growth, capital growth and workforce growth (Kumalaningrum, 2012). Company performance measurement can use objective and subjective measurements. Objective measurement of performance refers to quantitative indicators. Subjective measurement depends on the subjective opinion of a team of experts (Zehir et al., 2015).

Empirical literature reports high differences in performance indicators. A

common difference is the difference between financial and non-financial measurements. Non-financial measurement consists of customer satisfaction and global success generated by managers and owners, while financial measurement consists of sales growth, return on investment (ROI) (Mahmood et al., 2013). Empirical literature reports high differences in performance indicators. A common difference is the difference between financial and non-financial measurements. Non-financial measurement consists of customer satisfaction and global success generated by managers and owners, while financial measurement consists of sales growth, return on investment (ROI) (Mahmood et al., 2013).

Hipotesis is a temporary answer to the formulation of the research problem, where the research formulation has been expressed in the form of a statement sentence (Sugiyono, 2010). Based on literature review and relevant research, the hypotheses or temporary conjectures that can be formulated in this study related to five variables are as follows:

H1: The Number of Capital has a significant positive effect on the performance of BUMDes

H2: The number of workers has a significant positive effect on the performance of BUMDes

H3: The age of BUMDes has a significant positive effect on the performance of BUMDes

## RESEARCH METHODS

This research is a causal quantitative research that analyzes the effect of the Number of Capital, number of workers, and age on the performance of BUMDes. The type of research data is data collected in the form of ready-made data. The skunder data of this study are the Number of Capital, the number of workers, the year of establishment and the amount of profit of BUMDes. The research population is all BUMDes throughout Bali who have submitted financial statement data and year of establishment to the Indonesian BUMDes Forum Bali Region. Samples are determined by the *purposive sampling* method, which is the determination of samples using certain criteria or

considerations. The part of the population sampled is BUMDes where the data needed in this study can be found. The data needed in this study are the Number of Capital, number of workers, year of establishment and profit of BUMDes. The research population is 450 BUMDes who have submitted financial report data to the Indonesian BUMDes Forum in Bali, there are 349 BUMDes whose data is not found completely, so the research sample is 101 BUMDes. Based on its relationship with other variables, research is divided into dependent/bound variables, namely variables that are influenced by other variables, and independent variables/independent variables, namely variables that affect other variables (Sugiyono, 2010). The dependent variable of this study is the performance of BUMDes. The independent variables of this study are the Number of Capital, the number of workers, and the age of BUMDes. Variable Indicators, performance is measured using the profit obtained by BUMDes, capital is the Number of

Capital, labor is the number of workers and age is measured by subtracting 2022 with the establishment of BUMDes as seen from the year of village regulations as the basis for the establishment of BUMDes. This research data analysis technique is multiple regression analysis, which is an analytical technique used when researchers intend to predict how the situation (rise and fall) of the dependent variable (cretrium), if two or more independent variables as predictor factors are manipulated (up and down the value). So multiple regression analysis will be carried out if the number of independent variables is at least 2 (Prof. Dr. Sugiyono, 2004)

Descriptive statistical tests are used to provide information about the characteristics of the main research variables as well as the demographic list of research respondents. The results of descriptive statistical tests provide an overview or description of a data seen on average (mean) standard deviation, maximum, minimum (Ghozali, 2011).

This study used multiple analysis methods for the following:

$$Y = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \varepsilon$$

Information:

$Y$  = BUMDes Performance

$\alpha$  = Constant

$\beta_1$  = Variable Regression Coefficient

$X_1$

$\beta_2$  = Variable Regression Coefficient

$X_2$

$\beta_3$  = Variable Regression Coefficient

$X_3$

$X_1$  = Total capital of BUMDes

$X_2$  = Number of BUMDes workforce

$X_3$  = Age of BUMDes

$\varepsilon$  = error

The t test basically aims to test the effect of one independent variable on a partially bound variable (individually) in applying variations of the dependent variable. The way to perform the t test is, if the value is significant < 0.05, this means that there is a partial influence between the independent variable on the dependent variable (hypothesis accepted) and if the value of > 0.05, this means that there is no influence on the independent variable on the dependent variable (hypothesis rejected) (Ghozali, 2011).



**RESULTS AND DISCUSSION**

Descriptive statistical tests are used to provide information regarding the characteristics of research variables. The results of descriptive statistical tests provide an overview or description of a data seen by the average (mean) standard deviation, maximum, minimum. The results of statistical tests in this study are presented in table 1 below

deviation value 21065530600. 98242. The variable (X1) consisting of 101 samples, it is known that the minimum value is 10000000.00, the maximum value is 4036054433.00, the mean value is 753471101. 4851 as well as values. The variable (X2) consisting of 101 samples, it is known that the minimum value is 2 the maximum value is 55 the mean value is 8. 4554 and a standard deviation value of 6. 93473. Smarker deviation 602038001. 14870. Standard deviation

**Table 1: Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
<b>Number of Capital</b>	101	10000000.00	4036054433.	753471101.4851	602038001.14870
<b>Number of workers</b>	101	2.00	55.	8.4554	6.93473
<b>Age</b>	101	.00	14.	1.7921	2.39715
<b>Performance</b>	101	-37527017.00	149827051229.	5599992396.0000	21065530600.98242

*Source: SPSS Analysis Results*

The table shows that N or the number of valid data of each variable amounts to 101. The variable (Y) consisting of 101 sample data has a minimum value of -37527017.0 a maximum value of 149827051. 229.0 mean value 5599992396.0 and standard

value 21065530600. 98242. The variable (X3) consisting of 101 samples, it is known that the minimum value is 0.00, the maximum value is 14.00, the mean value is 1.7921. Referring to 101 BUMDes in Bali Province which are known research samples, this data min variable Y (performance) -37527017.0 is the lowest performance/highest loss that occurred in BUMDes Sami Luwih,

Batunya Village, Baturiti District, Tabanan Regency with a total loss of Rp. 37,527,017. The maximum value 149827051. This 229.0 is the highest performance/profit of IDR 1,498,270,512.29 which occurred at BUMDes Catur Amertha Sedana, Asah Duren Village, Pekutatan District, Jembrana Regency. The minimum value of variable X1 is the capital of BUMDes, the lowest capital of BUMDes worth IDR 10,000,000 is BUMDes Sekar Sandat, Sedandan Village, Tabanan District, Tabanan Regency. The highest capital of BUMDes is Rp 4. 036. 054. 433.00 namely BUMDes Manik Arta Mulia, Manikliyu Village, Kintamani District, Bangli Regency. The minimum value of variable X2 is the number of workers, with the lowest number of 2 people, namely BUMDes Sapta Werdhi Bhuana, Baturiti

Village, Baturiti District, Tabanan

Source: SPSS Analysis Results

Regency. The largest number of workers is 55 people, namely in BUMDes Pakseballi, Pakseballi Village, Dawan District, Tabanan Regency. The minimum value of the variable X3 is age. The lowest age value is zero, which means that BUMDes are not even one year old, namely Graha Sedana BUMDes, Pergung Village, Mendoyo District, Jembrana Regency. The highest age of BUMDes is 14 years, namely BUMDes Tirta Nadi Mandiri, Tajen Village, Penebel District, Tabanan Regency.

The t test basically aims to test the effect of one independent variable on a partially bound variable (individually) in applying variations of the dependent variable. The way to perform the t test is, if the value is significant < 0.05, this

**Table 2: Test Results t Unstandardized Coefficients**

Model	B	Std. Error	t	Sig.
1 (Constant)	2916427115 .930	4050238366 .240	.720	.473
Number of Capital	-2.553	3.918	-.652	.516
Number of Workers	557045354. 065	331994152. 923	1.678	.097
age	57339565.3 95	931148178. 373	-.062	.951

means that there is a partial influence between the independent variable on the dependent variable (hypothesis accepted) and if the value of  $> 0.05$ , this means that there is no influence on the independent variable on the dependent variable (hypothesis rejected).

The results of the first hypothesis test seen in the *variable sig* (X1) have a significance value of 0.516 and a t-count value of -0.652. This shows that the significance value is  $0.516 > 0.05$  and t-calculate  $<$  t-table is  $-0.652 < 1.998$ . A significance value of less than 0.05, a t-count value  $>$  a t-table and a negative coefficient value ( $\beta_1$ ) mean that the variable (X1) has a non-directional influence and relationship with (Performance). So it can be concluded that hypotheses 2 is rejected, (Number of Capital) has a negative but not significant effect on (Performance).

The results of testing the second hypothesis seen in the *variable sig* (X2) have a significance value of 0.097 and a t-count value of 1.678. This shows that the significance value is  $0.097 > 0.05$  and t-statistic  $<$  t-table is  $1.678 < 1.998$ . A significance value greater than 0.05, a t-

count value  $<$  a positive t-table and a positive ( $\beta_2$ ) coefficient value mean that the variable (Number of workers) has an effect but not significant on (Performance). It can be concluded that hypothesis was rejected, namely (number of workers) has a positive but not significant effect on (Performance).

The results of testing the third hypothesis seen in the *variable* (Age) have a significance value of 0.951 and a t-statistic value of -0.062. This shows that the significance value is  $0.951 > 0.05$  and t-statistic  $<$  t-table is  $-0.062 < 1.998$ . A significance value of less than 0.05, t-statistic value  $>$  t-table and a positive coefficient value ( $\beta_3$ ) mean that the variable (Age) has a unidirectional influence and relationship with (performance). So it can be concluded that hypothesis 3 rejected, (Age) has a positive but not significant effect on (Performance).

### *The Effect of Capital Amount on BUMDes Performance*

Performance is a reflection of the management ability of an institution, good performance shows the success of

management in managing its institution. Some indicators that can be used to measure performance include profit, ability to obtain profit, number of assets, number of customers, customer satisfaction and service quality (Basri, 2015); (Qosjim, 2017). Management makes maximum efforts to manage the resources owned including the Number of Capital, the number of workers owned to obtain profits. The more the Number of Capital under management increases, the amount of profit obtained also increases (Komara et al., 2016) The results of this study show that the Number of Capital has a negative but not significant effect on the performance/profit of BUMDes. The Number of Capital of BUMDes comes from villages, other than villages and capital participation from BUMDes. The total Number of Capital participation of BUMDes has not been able to increase the profit of BUMDes, this happens because the capital has not been managed optimally. Most BUMDes manage managed capital to save and borrow. Savings efforts

carried out by BUMDes mostly experience bad credit problems. The findings of this study that found that the Number of Capital negatively affects performance are contrary to (Antoine Habersetzera\*, Sandra Grèzes-Bürcherb, Ron Boschmac, d, 2018) who found capital to have a positive effect on performance.

#### *The Effect of the Number of Workers on the Performance of BUMDes*

Labor is an important asset for an organization. The existence of labor is the driving force of the organization. The workforce in BUMDes according to this study is the number of employees employed in all BUMDes business units. The more the number of business units, the greater the number of BUMDes workers. Data from the community empowerment and civil registration office of Bali Province shows that business units run by BUMDes in Bali Province include savings and loans, markets, shops, waste management, rental services, clean water/pump and tourism. The savings and loans business unit was

the most widely carried out business unit by BUMDes, this is because this business unit is the easiest to do in managing funds. The savings and loans business unit use the most employees compared to other units, but the savings and loans business unit has not made a profit, even this business unit has experienced bad credit problems. The increase in employees in BUMDes has not had an impact on the increase in BUMDes, this is because the workforce in BUMDes does not yet have the expertise and skills to manage BUMDes. The results of an interview with one of the chief executives of BUMDes operations in Tabanan Regency stated that he did not have the competence to manage BUMDes, his existence as Chairman of BUMDes was only a service to the village. The results of this study which states that the number of workers is not significant to performance do not succeed in supporting the findings (Aprilia & Melati, 2021) which found that the number of workers has a positive and significant effect on business sustainability, however, these results

are in line with the findings (Terhadap et al., n.d.) who found the number of workers had a positive but not significant effect on the performance of small tofu making businesses in Sukoharjo.

### *The Effect of Age on the Performance of BUMDes*

Some companies that are able to survive, maintain business continuity, it seems that these companies are companies that have been established for decades. Companies with a longer life, have more experience in running their business, find more business opportunities and this will be capital in obtaining greater profits. This study found that the age of BUMDes had a positive but not significant effect on the performance of BUMDes. The age of BUMDes in this study was determined by subtracting the research year (2022) with the village regulation year as the legal basis for establishing BUMDes. The majority of BUMDes sampled in this study were 1 year old (village regulations) in 2021. There were 83.17 percent of BUMDes established in 2021,

and only 12.87 percent of BUMDes samples were over 1 year old, there were even 4 out of 101 samples or 3.96 percent under 1 year. These BUMDes are Graha Sedana BUMDes, Abdi Luwih BUMDes located in Mendoyo District, Jemberana Regency and Cani Sejahtera Bersama BUMDes, Merta Sedana Selat BUMDes in Abiansemal District, Badung Regency. The age of BUMDes in this study sample or 83.17 percent is a very young BUMDE. One year in running a business has not provided experience in business development. The first year of business establishment, more on preparing administrative and institutional aspects, this explains why the age of BUMDes has not been significant to the amount of profit as a performance indicator. Research findings stating that age has a positive but not significant effect on performance support the findings (Cardilla et al., 2019), which found that age affects the performance of banking companies. These results are not in line with the findings (Aprilyanti, 2017); (Fadilla & Syamsir, 2020) who found age had no

effect on performance.

## CONCLUSION

The Number of Capital of BUMDes, found to have a negative effect on the performance of BUMDes, shows that the more capital added, both the addition of capital participation from villages, from the community and the addition of BUMDes capital, will result in a decrease in BUMDes profits. Capital of BUMDes by BUMDes operational executors. Most of them were used to carry out savings and loan business units that experience bad loans, the implication is for BUMDes operational implementers to review the implementation of savings and loan business units, village governments, especially regional heads, are expected to help collect bad loans and make persuasive efforts to residents who have bad credits. The number of workers and the age of BUMDEs were found to have a positive but not significant effect on performance. BUMDes workers do not have competence in managing a business, their existence as BUMDes employees were more about service to

the village. The Village Community Empowerment Office as an agency that houses BUMDes is expected to provide entrepreneurship training and assistance to BUMDes employees. Higher education through community service programs are expected to hold community service programs to BUMDes to provide increased competence of BUMDes employees. The limitation of this study is that it only uses and compares capital with profit data for one year, subsequent studies are expected to use a data year span of more than one year. The next study is also recommended to add other variables that may affect performance including workforce competence, the role of government and other stakeholders. The inconsistencies in research findings about the effect of labor on performance deserve to be retested by the next researcher.

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