Effectiveness of Village Fund Policy to Improve Economic Development and Rural Infrastructure in East Luwu Regency, Indonesia

Palipada Palisuri[1], Abdul Karim[2], Wayan Agus Sunarya[3]

[1]*Departemen of Economic Development, Universitas Bosowa, Makassar, Indonesia*
[2]*Departemen of Management, Universitas Bosowa, Makassar, Indonesia*
[3]*Development Economics Student, Universitas Bosowa, Makassar, Indonesia*

This research aims to determine economic and infrastructure development in Sindu Agung village and the effectiveness of using village funds in economic and infrastructure development in Kalaena Sub-district, East Luwu Regency. This research uses a quantitative approach with descriptive methods. Data was obtained through observation, documentation, interviews, and questionnaires distributed to 95 respondents. The results of this research show that based on the results of validity testing on all variable statement items, the total item correlation value is greater than the critical R (0.20). The lowest value obtained was 0.598 and the highest value was 0.808. Overall, the variable statement items in this study were declared valid and fulfilled the requirements as variable measurement tools. As a result of the research, the economic and infrastructure development in Kalaena Sub-district has been said to be effective based on three indicators. This can be seen from the first planning indicator, which indicates that the village government has been effective in planning economic and infrastructure development. The results of the reliability carried out show that Cronbach's alpha value is greater than the value (0.6) so it can be said to be reliable.
Keywords: Effectiveness of village funds, Economic growth, Increased infrastructure development.

1. Introduction

Based on the results of measuring village status through the developing village index, it show that there is no longer a disadvantaged village status in East Luwu Regency. Of the total 125 villages in East Luwu Regency, 46 villages have developed village status, 10 villages have independent village status and 68 villages have developed village status. The regional income and expenditure budget in East Luwu Regency continues to increase, and in 2024 it will now reach IDR. 1.9 trillion. It is projected that in 2025, the regional income and expenditure budget in East Luwu Regency will reach more than IDR 2 trillion. In terms of per capita income, society shows a quite significant increase, in 2023 it will be 99.49 million/per person. East Luwu Regency's economic growth rate in 2023 will grow by 9.66 percent. Meanwhile, the percentage and number of poor people compared with other regencies/cities in South Sulawesi, East Luwu Regency occupies the 5th position with the lowest poverty percentage in South Sulawesi.

Improvement effectiveness is the level of achievement of specified aspirations and goals. In terms of the effectiveness of these improvements, community buy-in and support in improving the village itself can be very important (Karim, 2019). Where the community must take part and create sufficient agreement and authority in handling their village households. For this reason, community participation is needed to help fulfill the improvement program. The village control priorities agreed upon at the village meeting can be seen in Table 1 and Table 2 regarding the village income budget and village expenditure budget in East Luwu Regency in 2024.

Table 1. East Luwu Regency village income budget

Income	Total (IDR)	Percentage
Village funds	668,968,000	35.5%
Village original income	56,369,800	1.9%
Allocation of village funds	1,041,994,000	22.8%
Sharing of district tax and levy revenues	169,356,226	5.8%
Regency financial assistance	1,000,000,000	34.1%
Total	2,936,638,026	100.0%

Source: Author’s findings, 2024.

The village budget is used for village improvements aimed at improving community welfare, improving quality of life, and alleviating poverty, and the community is used to strengthen village groups (Karim & Syamsuddin, 2024). The aim is to foster the nation's entrepreneurial spirit, increase income, and facilitate the possibility of expanding the individual financial realm (Hartojo et al, 2022). One way to strengthen the agricultural economic system is to improve rural infrastructure (Abduh et al, 2024). To grow existing capabilities and make the nation-state the backbone of the direct and national economic system (Raja Santhi & Muthuswamy, 2023). Rural improvement is multifaceted. Kalaena Sub-district is one of 11 Districts in East Luwu Regency. Where Kalaena Sub-district has a range of state revenue and expenditure budgets and a regional income and expenditure budget of IDR 1,736,625,223. With this budget range, regional income and expenditure budgets should have a very good impact on improving the economy in each rural area (Saepuddin & Yusuf, 2022). Kalaena Sub-district is one of the recipients of a fairly large budget. Development effectiveness can be achieved if governance improvements are entirely based on 4 indicators, namely planning, implementation, supervision, and transparency.

Table 2. East Luwu Regency village budget

Shopping	Total (IDR)	Percentage
Village government sector	969,704,320	31.2%
Development implementation sector	1,296,020,238	41.6%
Community development sector	311,396,000	10.0%
Community empowerment sector	431,139,500	13.9%
Unexpected field	104,400,000	3.4%
Total	3,112,660,058	100.0%

Source: Author's findings, 2024.

Economic development for each region aims at economic growth and increasing people's income. Rural areas are areas in South Sulawesi Province that can contribute to various changes (Karim et al, 2023). In particular, there have been changes in the poverty rate of rural residents and changes in the economic structure, both in its role in the formation of national income and its role in providing employment opportunities (Afrianita, 2019). Human development in rural areas is an effort to reduce poverty rates, improve levels of health, and education, and increase production capacity in line with increasing per capita income through utilizing village potential.

Village funds have a crucial role in supporting sustainable development at the village level (Rosa et al, 2024). The Sustainable Development Goals (SDGs) program launched by the UN is a global action plan agreed by world leaders to end poverty, reduce inequality, and protect the environment. As part of efforts to achieve the national sustainable development goals (National SDGs) targets down to the village level, the government has established the Village SDGs program. The aim is that national SDGs can be achieved through efforts to achieve village SDGs in an integrated manner (Susilo et al, 2021). By localizing Global SDGs into Village SDGs, it is hoped that village development will be truly comprehensive, and measurable through achievement indicators that can answer village problems, in addition to Village SDGs ensure that the entire community Villages become participatory through a deliberation process that guides the planning and implementation of village development (Karim et al, 2021).

The goals to be achieved by the Village SDGs in 2030 include villages without poverty, villages without hunger, healthy and prosperous villages, quality village education, involvement of village women, villages worthy of clean water and sanitation, villages with clean and renewable energy, equitable village growth, village infrastructure, and innovation according to needs, villages without gaps, safe and comfortable village residential areas, environmentally conscious village consumption and production, climate change responsive villages, villages that care about the marine environment, villages that care about the land environment, peaceful villages with justice, partnerships for village development, institutions dynamic villages and adaptive village culture.

Village Funds

To support the implementation of village duties and functions in administering government and village development in all aspects by the authority they have, Law No. 6 2014 gave a mandate to the Government to allocate village funds. Village funds are budgeted every year in the state revenue and expenditure budget which is given to each village as a source of village income (Daga et al, 2024). This policy simultaneously integrates and optimizes all existing budget allocation schemes from the government to villages (Permatasari et al, 2021). Village funds are state income and expenditure budget funds intended for villages which are transferred through the district/city regional income and expenditure budget (Bustomi et al, 2020). Priority is given to the implementation of development and empowerment of village communities, allocated to each village in Indonesia evenly and fairly (Arham & Payu, 2019).

Indonesia adheres to a decentralized system in the administration of regional government (Ilmi & Mustofa, 2020). Decentralization can be defined as the transfer of government authority by the Central Government to autonomous regions to regulate and manage government affairs in the system of the Unitary State of the Republic of Indonesia (Muhtar & Buchari, 2022). The administration of government affairs in the regions or what is known as Regional Government is the administration of government affairs by the Regional Government and DPRD according to the principle of autonomy and Assistance Duties with the principle of the widest possible autonomy within the system and principles of the Unitary State of the Republic of Indonesia as intended in the Constitution of the Republic of Indonesia 1945.

Regional original income based on Law No. 33 of 2004 concerning the financial balance between the center and the regions by article 1 number 18 is income obtained by the regions which are collected based on regional regulations by statutory regulations (Palwadi et al, 2022). Original regional income is regional income sourced from regional taxes, regional levies, separated regional wealth management results, and other legitimate regional original income. Aims to provide flexibility to regions in exploring funding in implementing regional autonomy as an embodiment of the principle of decentralization (Wahyuni et al, 2022). Legal original regional income as intended includes proceeds from the sale of regional assets that are not separated; current account service; interest income; profit from the difference in the rupiah exchange rate against foreign currencies; and commissions, discounts, or other forms as a result of the sale and/or procurement of goods and/or services by the region (Karim et al, 2023). Regional original income aims to provide authority to regional governments to fund the implementation of regional autonomy following regional potential as an embodiment of decentralization (Mardjuni et al, 2022).

The Government of the Republic of Indonesia has established the Village Development Index as an instrument for measuring the success of sustainable village development. The developing village index is a composite index formed from 3 types of indices, namely the social resilience index, the economic resilience index, and the ecological/environmental resilience index which was developed to move towards a developed and independent village (Hasniati et al, 2023). With the village fund budget managed by the village, it is hoped that the value of the village development index will increase and the village fund program will show a positive influence on village status. In 2023 there will be 4,382 very underdeveloped villages, this number is smaller than in 2021 of 4,985 villages or 603 villages have been upgraded to underdeveloped villages. The number of underdeveloped villages in 2021 is 12,177 villages and in 2023 it will decrease significantly by 44 percent to 6,803 villages. The number of developing villages during the period 2021 to 2023 has seen a decrease in the number of developing villages by 9,515 villages, from 38,086 villages to 28,751 villages.

The increase in the status of the developing village index occurred in the status of developed villages and independent villages.

Developed villages increased by 7,705 villages or 50 percent to 23,029 villages in 2023 and independent villages increased by 8,178 villages or 249 percent from 2021 of 3,278 villages to 11,456 villages in 2023. The success of development at the village level cannot be separated from the role of the village government and community participation in encouraging accountability and transparency in the management of village funds so that in turn the state's commitment to protecting and empowering villages so that they become strong, advanced, independent and democratic under what is mandated in the Village Law can be achieved.

2. Methodology

The method used in this research is descriptive research with a quantitative approach which aims to reveal what something is. Descriptive research is not intended to test a particular hypothesis but only describes what is true about a variable. A systematic and accurate picture is obtained by collecting, and classifying data so that it will provide concrete results on the problem and then carrying out analysis so that conclusions can be drawn. The location of this research is Kalaena Sub-district, East Luwu Regency, South Sulawesi Province. The research time required by the author is calculated from research planning, and research implementation to the research implementation stage, namely December 2023 - February 2024.

The population is all research objects as targets for obtaining and collecting data. So the population in the study is the people of Kalaena Sub-district, numbering 1865 households. On the other hand, a sample is a part of a population that can represent all existing populations. The sampling method uses a non-probabilistic sampling method with a random sampling method. A random sample is a sample of respondents based on chance and found to be appropriate to the research context. Of the 1865 households that made up the research population, the sample size was determined using the method, Slovin.

$$n = \frac{N}{1 + N\,(e^2)}$$

$$n = \frac{1865}{1 + 1865\,(0.1^2)}$$

$$n = \frac{1865}{19.65}$$

$$n = 94.9 = 95$$

Description:

N = Number of Population

n = Number of Samples

e = Margin of Error (10%)

So, from these calculations, it can be concluded that the sample used in this research was 95 respondents taken from village officials and the community. This research uses two variables, namely the independent variable and the dependent variable. The independent variable or variable Meanwhile, the dependent variable or variable Y is a presumptive (effect) variable, which varies following changes in the independent variables. The independent variables in the research are economic development and infrastructure. Meanwhile, the dependent variable is the effectiveness of village fund management.

3. Result and Discussion

1. Description of research location

Kalaena Sub-district is one of the sub-districts in East Luwu Regency. The area is 41.98 km^2, Kalaena District is located to the west of the capital of East Luwu Regency, Kalaena Sub-district borders Wasuponda and Mangkutana Districts to the north, Angkona District to the east, East Tomoni District to the south, while to the west it borders Mangkutana District. Kalaena consists of 7 villages, namely Pertasi Kencana Village, Kalaena Kiri, Mekar Sari, Non-Blok, Sumber Agung, Sumber Makmur, and Argomulyo. The village with the largest area in Kalaena District is the Non-Aligned Village with an area of 15.62 km^2 or 21.86 percent of the Sub-district area. Meanwhile, the village with the smallest area is Mekar Sari Village with an area of 7.74 km2 or 9.06 percent of the sub-district area. The Kalaena Sub-district area is a non-coastal area with land topography, only Argomulyo and Non-Aligned Villages have hilly topography. Two rivers cross this Sub-district, namely the Wailalo River which crosses the Non-Aligned Village and Sumber Agung Village, and the Manakai River which crosses the Kalaena Kiri Sub-district. Pertasi Kencana, Sumber Agung and Argomulyo.

The population of Kalaena Sub-district in 2020 was 12,032 people with a population density of 281 people per square km^2. The population density of this Sub-district is still above the average for East Luwu Regency, which is around 39 people per square kilometer. The most populous village is Kalaena Kiri Sub-district with a population of 2,319 people, while the lowest is Argomulyo Village with a population of 1,204. The population of Kalaena Sub-district is divided into 3,539 households with an average number of household members of 3 people per household.

2. Validity test

A validity test is carried out to find out whether a questionnaire instrument is valid or not. Valid means the instrument can be used:

Table 3. Test the validity of planning variables

Variable	Item	Person correlation	R-critical	Description
Planning	1	0.727	0.202	Valid
	2	0.715	0.202	Valid
	3	0.738	0.202	Valid
	4	0.742	0.202	Valid
	5	0.236	0.202	valid
	6	0.635	0.202	Valid
	7	0.803	0.202	valid

Source: Author's findings, 2024.

Based on table 3, the results of validity testing in the table show that all variable statement items show a total item correlation value greater than R-critical (0.20) with the lowest value being 0.236 and the highest value being 0.803. Thus, all of the variable statement items above are declared valid and meet the requirements as variable measurement tools.

Table 4. Test the validity of implementation variables

Variable	Item	Person correlation	R-critical	Description
Implementation	1	0.473	0.202	Valid
	2	0.718	0.202	Valid
	3	0.680	0.202	Valid
	4	0.595	0.202	Valid
	5	0.618	0.202	Valid
	6	0.219	0.202	Valid
	7	0.386	0.202	Valid
	8	0.480	0.202	Valid
	9	0.910	0.202	Valid
	10	0.826	0.202	Valid
	11	0.845	0.202	Valid
	12	0.653	0.202	Valid

Source: Author's findings, 2024.

Based on Table 4, the results of validity testing in the table show that all variable statement items show a total item correlation value greater than R-critical (0.20) with the lowest value being 0.219 and the highest value being 0.910. Thus, all of the variable statement items above are declared valid and meet the requirements as variable measurement tools.

Table 5. Test the validity of the monitoring and transparency variables

Variable	Item	Person correlation	R-critical	Description
Oversight and transparency	1	0.797	0.202	Valid
	2	0.671	0.202	Valid
	3	0.808	0.202	Valid
	4	0.796	0.202	Valid
	5	0.842	0.202	valid
	6	0.598	0.202	Valid
	7	0.660	0.202	valid

Source: Author's findings, 2024.

Based on table 5, the results of validity testing in the table show that all variable statement items show a total item correlation value greater than R-critical (0.20) with the lowest value being 0.598 and the highest value being 0.808. Thus, all of the variable statement items above are declared valid and meet the requirements as variable measurement tools.

3. Reliability test

SPSS output results from reliability test analysis for the effectiveness of village fund policies in order to improve economic development and rural infrastructure in East Luwu Regency, Kalaena Sub-district through reliability test criteria, as follows: (a) If the reliability factor value is > tabular-t, then the tool is declared reliable or trustworthy, namely a test with = 5%. (b) Tabular-t reliability factor value, the device is recognized as unreliable or unreliable, namely a test with = 5%.

Table 6. Reliability test

Indicator	Cronbach's coefficient	Description
Planning	0.799	Reliability
Implementation	0.857	Reliability
Oversight and transparency	0.862	Reliability

Source: Author’s findings, 2024.

Based on table 6 of the results of the reliability test carried out, it shows that Cronbach's alpha value is greater than the value (0.6) so it can be said to be reliable.

Discussion

Infrastructure development is a driving force in increasing national development and the driving force of economic development in a region and country. Meanwhile, economic development is the process of increasing total income and per capita income in response to population growth and is accompanied by fundamental changes in the economic structure of a country, as well as in the distribution of income for society. In terms of economic development, the research results show that economic development in Kalaena Sub-district has been going quite well. This can be seen from several village government programs that have been running to increase economic development, such as the formation of Village-Owned Enterprises (BUMDes) (Bahtiar et al, 2021). Providing business capital and mentoring business actors in the MSMEs sector. Even though the implementation is still lacking, it is still felt by the village community, namely the lack of village community participation in the management of village economic financial institutions (BUMDes).

Effectiveness of using village funds in economic and infrastructure development in Kalaena Sub-district, East Luwu Regency. Effectiveness is the result of another variable through an activity process, or the result of a job that is by what was previously planned. This is to see the effectiveness of the use of village funds, several indicators must be considered, including indicators of planning, implementation, supervision and transparency in the use of village funds.

The East Luwu Regency Government is synergizing with stakeholders to encourage each village to allocate village funds for post-disaster economic recovery. These efforts are carried out periodically so that village heads, village officials, badan permusyawaratan desa, and related stakeholders can be independent and consistent in preparing a disaster-resilient village master plan. East Luwu Regency has a lot of potential that must be developed starting from the village level so that village fund allocation that is right on target and cares about disaster aspects can be a stepping stone so that every village can be self-sufficient, independent, and respond to disasters.

Regional economic development is a process that involves local governments and communities in managing resource potential. One of them is establishing a partnership pattern between the local government and the private sector to create new jobs and stimulate the development of economic activities in East Luwu Regency. To realize synergy in various sectors, the direction of regional economic policy is expected to be able to answer the challenges of the regional economy so that it can grow positively from year to year.

Direction of regional economic policy, macroeconomic achievements

Regions can function as a measuring tool for regional governments to determine and evaluate policy directions in allocating economic resources and regional development targets to improve the economy and people's welfare. Regional macroeconomic indicators such as domestic product gross regional, economic growth rate, Gini ratio, income per capita, human development index, open unemployment, and poverty.

The achievements of East Luwu Regency macroeconomic indicators in 2022 and the targets to be achieved in 2023 and 2024 can be seen in table 7 below:

Table 7. Achievements and targets for East Luwu Regency macroeconomic indicators

Macro indicators	Unit	Achievements in 2022	Target	
			Year 2023	Year 2024
GDP per capita at current prices	Million (IDR)	72.00	71.45	72.00
Economic growth	(%)	2.72-3.63	2.49-3.33	2.72-3.63
Gini ratio	Value	0.381	0.389	0.381
Human development index	Value	74.10	73.80	74.10
Open unemployment rate	(%)	3,05	3.30	3.05
Poverty rate	(%)	6.44	6.64	6.44

Source: Author’s findings, 2024.

Regional development is an integral part of development national, to realize community prosperity through economic development that can overcome various development and social problems such as poverty and unemployment (Karim et al, 2023). One important aspect of development performance is how effective the use of available resources is in driving the economic growth rate as one of the indicators in assessing it economic performance of a country or region. One indicator of the success of development implementation that can be used as a macro benchmark is product economic growth gross regional domestic of a region. As added value produced by all business units in a region, or the total value of final goods and services produced by all economic units in a region.

4. Conclusion

The economic growth of a region is of course related to the fiscal policy of the regional government concerned. Fiscal policy is meant both on the revenue side and on the regional expenditure side. Policies in terms of regional revenues, for example, which in this case are limited to regional tax revenues and tax revenue sharing between the center and the regions. The direction of the East Luwu Regency regional government's financial policy for the 2023 budget year, apart from financing development programs, especially the vision and mission of regional heads and deputy regional heads elected for a term of office in 2021-2026, regional financial policy continues to pay attention to the direction of national development policy which is directed at 8 (eight) policy directions which include: (1) Improving human quality; (2) A productive, independent and competitive economic structure; (3) Equal and just development; (4) Achieving a sustainable living environment; (5) Cultural progress that reflects the nation's personality; (6) Enforcement of a legal system that is free of corruption, dignified and trustworthy; (7) Protection for the entire nation and providing a sense of security to all citizens of the nation; and (8) Clean, effective and trustworthy government management and regional government synergy within the framework of a unitary state.

Apart from the national development policy, and the direction of the central revenue fiscal policy for 2023, the regional government of East Luwu Regency continues to fulfill minimum service standard financing and mandatory spending with a budget allocation for the education sector of at least 20 percent. The health sector is a minimum of 10 percent and public service infrastructure is a minimum of 40 percent. Of the total regional income and expenditure budget expenditures excluding profit sharing expenditures and/or transfer expenditures to village governments and the achievement of economic recovery and social protection. Regional government fiscal policy also uses two main instruments, namely tax collection to fund regional budgets and government expenditure which is allocated in the form of various expenditure components. Regional government fiscal policy in Indonesia is reflected in the structure of regional revenue and expenditure budgets. In general, the regional income and expenditure budget structure consists of regional income, regional expenditure and regional financing. Regional income consists of original regional income, transfer income, and other legitimate income. Meanwhile, expenditure consists of operational expenditure, capital expenditure, unexpected expenditure and transfer expenditure. Regional financing consists of financing receipts and financing expenditures. In funding the implementation of regional development which includes mandatory and binding expenditure, expenditure on apparatus needs, and priority expenditure on development planning. The direction of regional financial policy is needed as a reference in exploring regional potential, allocating budgets, and utilizing regional resource potential.

References

1. Abduh, T., Remmang, H., Abubakar, H., & Karim, A. (2024). Entrepreneurship and MSME market orientation toward creative industries: Society Era 5.0 in Makassar city. Asian Economic and Financial Review, 14(2), 76-87. https://doi.org/10.55493/5002.v14i2.4964
2. Afrianita, D. (2019). Village Fund Management in Improving Community Welfare in Socio-Economic Sector. International Journal on Social Science, Economics and Art, 9(3), 128-142. https://doi.org/10.35335/ijosea.v9i3.34
3. Arham, M. A., & Payu, B. R. (2019). Village fund transfer and rural poverty in Indonesia. Economics Development Analysis Journal, 8(4), 324-334. https://doi.org/10.15294/edaj.v8i4.31698
4. Bahtiar, A. S., & Karim, A. (2021). The Role of BUMDes in Sustainable Economic Development at Enrekang Regency. Journal of Logistics, Informatics and Service Science, 1, 117-132. DOI:10.33168/LISS.2021.0108

5. Bustomi, T., Turmudzi, D., & Chaidir, J. (2020, March). Implementation Strategy of Village Fund Distribution Policy: Development of Rural in Serang District. In International Conference on Public Administration, Policy and Governance (ICPAPG 2019) (pp. 228-238). Atlantis Press. DOI. 10.2991/aebmr.k.200305.203
6. Daga, R., Karim, A., Nawir, F., Lutfi, A., & Jumady, E. (2024). Analysis of Social Media Marketing Technology and Online-Based Consumer Purchase Interest in South Sulawesi. Quality–Access to Success, 25(199), 330-337. https://doi.org/10.47750/QAS/25.199.36
7. Hartojo, N., Ikhsan, M., Dartanto, T., & Sumarto, S. (2022). A growing light in the lagging region in Indonesia: The impact of village fund on rural economic growth. Economies, 10(9), 217. https://doi.org/10.3390/economies10090217
8. Hasniati, H., Indriasari, D. P., Sirajuddini, A., & Karim, A. (2023). The Decision of Women in Makassar City to Entrepreneur. Binus Business Review, 14(1). https://doi.org/10.21512/bbr.v14i1.8936
9. Ilmi, M., & Mustofa, M. (2020). Determinants of Village Fund Management in Improving Village Development and Economy. Sriwijaya International Journal of Dynamic Economics and Business, 31-42. https://doi.org/10.29259/sijdeb.v4i1.31-42
10. Karim, A. (2019). Peningkatan ekonomi desa melalui Badan Usaha Milik Desa (BUMDes). Makassar: Nas Media Pustaka.
11. Karim, A., & Syamsuddin, I. (2024). Realization of Village Funds in Regional Economic Growth at Enrekang Regency. The Seybold Report. 19 (3), 820 – 834. DOI: 10.5281/zenodo.10934652
12. Karim, A., Asrianto, A., Ruslan, M., & Said, M. (2023). Gojek Accelerate Economic Recovery Through the Digitalization of MSMEs in Makassar. The Winners, 24(1). https://doi.org/10.21512/tw.v24i1.9388
13. Karim, A., Musa, C. I., Sahabuddin, R., & Azis, M. (2021). The increase of rural economy at baraka sub-district through village funds. The Winners, 22(1), 89-95. https://doi.org/10.21512/tw.v22i1.7013
14. Karim, A., Ruslan, M., Burhanuddin, A., Taibe, P., & Sobirin, S. (2023). Contribution of village funds to regional economic recovery in South Sulawesi Province. SEIKO: Journal of Management & Business, 6(1), 573-589.
15. Karim, A., Syamsuddin, I., & Asrianto, A. (2023). Profitability Ratio Analysis Profit Growth PT. Gudang Garam Tbk on The IDX for the 2014-2021 Period. International Journal of Economics, Business and Accounting Research (IJEBAR), 7(2), 649-660. DOI : 10.29040/ijebar.v7i2.9133
16. Mardjuni, S., Thanwain, I. N., Abubakar, H., Menne, F., & Karim, A. (2022). Business Sustainability in Food and Beverage Processing Industry Through Innovation in Maros Regency, IndonesiA. Journal of Southwest Jiaotong University, 57(6). https://doi.org/10.35741/issn.0258-2724.57.6.85
17. Muhtar, E. A., & Buchari, R. A. (2022). The Evaluation of Village Fund Policy in Penukal Abab Lematang Ilir Regency (PALI), South Sumatera, Indonesia. Sustainability, 14(22), 15244. https://doi.org/10.3390/su142215244
18. Palwadi, D., Simangunsong, F., Lukman, S., & Fatoni, A. (2022). The Influence of Village Fund Policy Implementation, Communuty Participation and Organizational Performance on the Effectiveness of Village Development in Tulang Bawang District of Lampung Province. Budapest International Research and Critics Institute-Journal (BIRCI-Journal), 5(2), 8787-8798.
19. Permatasari, P., Ilman, A. S., Tilt, C. A., Lestari, D., Islam, S., Tenrini, R. H., ... & Wardhana, I. W. (2021). The village fund program in Indonesia: Measuring the effectiveness and alignment to sustainable development goals. Sustainability, 13(21), 12294. https://doi.org/10.3390/su132112294

20. Raja Santhi, A., & Muthuswamy, P. (2023). Industry 5.0 or industry 4.0 S? Introduction to industry 4.0 and a peek into the prospective industry 5.0 technologies. International Journal on Interactive Design and Manufacturing (IJIDeM), 17(2), 947-979. https://doi.org/10.1007/s12008-023-01217-8
21. Rosa, I. V. D., Sopanah, A., & Bahri, S. (2024). Economic Welfare of Village Communities through the Village Fund Management Effectiveness Program. Clean and Sustainable Production, 2(1), 43-52. https://doi.org/10.62406/csp.2024.005
22. Saepudin, A., & Yusuf, M. (2022). THE EFFECTIVENESS OF VILLAGE FUND POLICY ON INFRASTRUCTURE DEVELOPMENT. LITERACY: International Scientific Journals of Social, Education, Humanities, 1(3), 172-180. https://doi.org/10.56910/literacy.v1i3.387
23. Susilo, D., Hidayat, E., & Marta, R. F. (2021). Village public innovations during COVID19 pandemic in rural areas: Phenomena in Madura, Indonesia. Cogent Social Sciences, 7(1), 1905919. https://doi.org/10.1080/23311886.2021.1905919
24. Wahyuni, N., Kalsum, U., Asmara, Y., & Karim, A. (2022). Activity-Based Costing Method as an Effort to Increase Profitability of PT. Anugrah Ocean Wakatamba. Jurnal ASET (Akuntansi Riset), 14(2). https://doi.org/10.17509/jaset.v14i2.45642