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ARTICLE

Evaluation of the Asset Manager Paradigm in the Management of Regional Property (BMD)

A Study of the Regional Government of Yogyakarta Special Region (DIY)

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Abstract: The government is actively campaigning for the asset manager paradigm as a new approach to realizing more effective and efficient asset management. However, until now, local governments are still struggling to evaluate the success of the asset manager paradigm due to the lack of adequate measurement instruments. This research aims to evaluate the success of the asset manager paradigm in managing Regional Property (BMD). Evaluation of the success of the manager asset paradigm can be carried out using the asset manager paradigm success index model, which is a composite index of success indicators in activity dimensions that require an asset manager paradigm perspective. These activities include planning needs and budget, use, utilization, as well as security and maintenance. The data used in this research is secondary data in the form of Financial Reports from the DIY Regional Government. This data is used to measure the success of the asset manager paradigm with relevant indicators and formulas. The evaluation results showed a decrease in the average value of the three-dimensional indicators measured and an increase in one other dimensional indicator. The evaluation results also showed that there was still room for Regional Apparatus Organizations (OPD) within the DIY Regional Government to increase the spirit of the asset manager paradigm in BMD management. This research produces a measurement model that can be used by local governments to evaluate the success of the asset manager paradigm in managing BMD. This measurement model can be a reference in developing a more comprehensive asset manager paradigm success measurement model in the future.

Keywords: Asset Manager Paradigm; Management of Regional Asset; Measurement Model; Asset Manager Paradigm Successful Index.

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1. Introduction

The issuance of Government Regulation (PP) Number 6 of 2006 concerning the Management of State/Regional Property (BMN/D) marks a new era in BMN/D management in Indonesia (Mardiasmo, 2012). This regulatory instrument serves as technical and administrative guidelines for managing BMN/D as mandated in Law (UU) Number 1 of 2004 concerning the State Treasury. To adapt to the increasingly complex dynamics of BMN/D management, PP Number 6 of 2006 was replaced with PP Number 27 of 2014. These adjustments were made to provisions that were deemed not to be fully implemented effectively, to the dynamics of asset management that had not been accommodated, and to simplify bureaucracy in managing state assets (Hadiyanto, 2014).

PP 27 of 2014 accommodates the dynamic use of BMN/D to support national infrastructure development through cooperation in providing infrastructure (KSPI). Apart from that, providing a longer term for utilization in the form of rental and utilization cooperation is expected to attract investor interest in utilizing assets for infrastructure development. In order to simplify the bureaucracy of BMN/D management, PP 27 of 2014 provides space for the delegation of authority from both asset governor to asset manager and from asset manager to service provider. This is intended to make bureaucracy and the flow of BMN/D management faster (Hadiyanto, 2014).

With various adjustments in PP 27 of 2014, the government introduced the asset manager paradigm in BMN/D management to change the old paradigm of an asset administrator. To face this paradigm change, a change in the culture and mindset of the human resources who manage BMN/D is needed to position themselves like an asset manager (Hadiyanto, 2009). The asset manager paradigm is expected to be able to provide insight to government entities to be able to control the use of assets effectively and optimally utilize assets in supporting government programs (Pudjiastuti, 2015).

The asset manager paradigm is a perspective on asset management to realize asset management in the public sector according to needs and changing times, as well as creating and supporting efficiency in the public sector (Hajar, 2015). The asset manager paradigm is expected to be able to realize the goal of asset management in the public sector to provide an affordable level of service in accordance with public needs in the most effective way for the present and future (DPLG, 2010). Thus, the asset manager paradigm can be interpreted as the perspective of asset managers in realizing effective and efficient asset management to provide public services needed now and in the future.

The role of asset managers emerged as an effort to provide boundaries in terms of dividing and separating responsibilities in asset management so that each function can focus more on its competencies and responsibilities (Humphrey, 2003; Woodhouse, 2004). Cornish & Morton (2001) divide the roles and responsibilities of the actors involved in asset management into 1) Asset Owner, 2) Asset Governor, 3) Asset Manager, and 4) Service Provider. In the hierarchy of Regional Property Management (BMD), the parties involved are the Governor/Regent/Mayor as the holder of BMD management authority, the regional secretary as asset governor, the Head of the Regional Apparatus Organization (OPD) as assets manager, and the Head of the Regional Technical Implementation Unit (UPTD) as the service provider (Permendagri Number 19 of 2016).

For approximately ten years, the government has echoed the spirit of the asset manager paradigm in managing state assets. During this period, local governments did not yet have adequate measures to evaluate the success of this paradigm. Measuring asset performance is still carried out partially on assets that are considered to have

high significance in terms of function and value. Measurements are also carried out for certain other purposes in accordance with applicable regulations. Therefore, there is a need for empirical research that can provide a relevant framework and measurement model to evaluate the success of asset manager paradigms in asset management at the local government level in Indonesia. In addition, this research is also expected to serve as a reference for local governments in evaluating the overall performance of BMD management.

In previous literature, many studies have been conducted to discuss the broad concept of asset management (Komonen et al., 2006; Too, 2012). Apart from that, research on aspects of asset management has also been carried out to look at government asset management practices in various countries (Kaganova & Amoils, 2020; Lu, 2017; Mardiasmo et al., 2012; Tirayoh et al., 2021). Research on government asset management has also been carried out on aspects of the effectiveness of asset management in a country, as carried out by (Ngwira et al., 2012) and (Yusof, 2013). Ngwira et al. (2012) assesses the effectiveness of asset management limited to the operational assets of the government, while Yusof (2013) assesses the effectiveness of asset management limited to the application of the Total Asset Management Manual (TAMM), which emphasizes the management of government property assets in a systematic and comprehensive manner to maximize benefits.

There has not been much research that specifically discusses the concept of the asset manager paradigm in BMD management. Research conducted by (Mardiasmo et al., 2012) aims to look at softer elements that have an impact on asset management reform in Indonesia, including the competency of asset managers. In other research, Mardiasmo & Sampford (2015) examined the integration of the concept of good governance in regulations related to asset management in Indonesia. In line with this, (Zakaria, 2024) also conducted research on the implementation of good governance in the asset management aspect, especially fixed assets.

According to the data from the Central Statistics Agency (BPS) in 2023, the Special Region of Yogyakarta (DIY) achieved a fairly high human development index score of 80.22. This indicates the ability of the local government to utilize its assets to improve the welfare of its people. In addition, the provincial government of DIY also pays significant attention to asset management by making asset optimization a theme in the regional coordination meeting activities (Rakordal) for the year 2024 (Bappeda, 2024).

The limitations in assessing the success of the asset manager paradigm in managing BMD provide a gap for researching this aspect. Apart from being able to add to the research literature on aspects of public sector asset management, this research is expected to help local governments evaluate the success of the asset manager paradigm in managing BMD.

2. Methods

This research was carried out using a descriptive qualitative approach, namely a research method based on descriptive data processing. Descriptive qualitative research was carried out to explain existing research without manipulating the data on the variables studied (Bahri, 2017). This research was conducted using secondary data. Secondary data is data that already exists or has been previously collected and can be used for purposes other than the initial purpose for which the data was collected (Saunders et al., 2009). Secondary data used in this research are Regional Government Financial Reports (LKPD) and BPK Audit Results (LHP BPK) on DIY Regional Government LKPD for 2022 and 2023.

The data analysis stage in this research is conducted in two phases. The first phase is to determine the relevant indicators to measure the success of the asset manager's paradigm based on the activities in the BMD management cycle. The second phase is the calculation of indicators based on the analysis of the data sources that have been collected (regional government financial reports and BPK audit results).

Cornish & Morton (2001) suggest that asset managers play a role in assessing asset management performance, asset condition, and optimizing assets. In the BMD management hierarchy, the duties and authority lie with the goods users, in this case, the heads of OPD. Therefore, the unit of analysis of the success of the asset manager paradigm in this research is at the user of the goods (OPD) level. In 2022 and 2023, there will be 30 OPDs within the DIY Regional Government.

This research was carried out in five stages, which include 1) conceptualizing the definition of the asset manager paradigm, 2) identify indicators of the success of the asset manager paradigm, 3) calculate the indicator values and index indicators of the success of the asset manager paradigm, 4) analyze and interpret the calculation results, and 5) carry out reliability and validity tests of the model.

A precise definition of the asset manager paradigm can be obtained through a literature study on the topic of asset managers in the public sector. From the definition of the asset manager paradigm concept, indicators can be identified that can assess success in achieving goals. Next, the indicator values and indicator indices can be calculated using predetermined secondary data. Analysis and interpretation of calculation results is important to see success in achieving the objectives of the asset manager paradigm. In the final stage, testing of the validity and reliability of the measurement model is carried out to assess the validity and accuracy of the measuring instrument.

3. Results and Discussion

3.1. Asset Manager Paradigm Success Indicators

The success of the asset manager paradigm in managing BMD is measured based on indicators that show success in the dimensions of activities that require an asset manager's perspective. Before calculating indicator ratios, it is necessary to identify the data that will be used in the calculation.

Table 1. Identification of Success Indicators for the Asset Manager Paradigm

No.	Indicator	Formula	Data Source	Favorable Value
1	Asset Fulfilment	Availability of Assets/ Standard Requirements	Asset Availability= List of Fixed Asset Details Requirement standards= Regional Head Regulations regarding Requirement Standards	High
2	Fulfillment of assets from non-APBD	(Asset acquired from grants+ Acquisition of other assets (KSP, BSG/BGS, KSPI))/Realization of Capital Expenditures	Asset acquired from grants = Explanation of other valid regional income items from the Operational Report (LO) Acquisition of other assets (KSP, BGS/BSG, KSPI)= Explanation of other regional income items from the Operational Report (LO) Capital Expenditure Realization = Budget Realization Report (LRA)	High
3	Inventory Management Efficiency	(Ending Inventory-Beginning Inventory)/ Realization of Goods Expenditures	Ending Inventory and Beginning Inventory= Inventory report or balance sheet Realization of Goods Expenditures= Budget Realization Report (LRA)	Low
4	Idle BMD	(Asset Availability-Requirement Standard)/ Total Fixed Assets	Asset Availability= List of Fixed Asset Details Requirement Standards = Regional Head Regulations regarding Requirement Standards Total Fixed Assets= Balance Sheet	Low

No.	Indicator	Formula	Data Source	Favorable Value
5	Optimization of Operational Assets	Partnerships with Third Parties / Total Fixed Assets	Partnerships with Third Parties= Balance Sheet Total Fixed Assets= Balance Sheet	High
6	Effectiveness of BMD Utilization	(Regional Asset Utilization Levy + BMD Utilization which is not separated) / Total Fixed Assets	Regional Asset Utilization Levy = Budget Realization Report (LRA) Utilization of BMD that is not separated = Budget Realization Report (LRA) Total Fixed Assets= Balance Sheet	High
7	Commitment to Maintain Services Level	Maintenance Expenditure/ Depreciation Expense	Maintenance Expenditure= Budget Realization Report (LRA) Depreciation Expense= Operational Report (LO)	High

Based on the data source used in this research, there are several data limitations so that asset fulfillment indicators, asset fulfillment indicators sourced from non-APBD, and idle BMD indicators cannot be assessed. Indicators of asset fulfillment and idle BMD cannot be assessed because the Regional Government does not have a Governor's Regulation on Goods Requirement Standards in accordance with the provisions. Meanwhile, indicators for asset fulfillment from non-APBD sources cannot also be assessed due to the absence of adequate information in the Regional Government's LKPD regarding the acquisition of assets other than APBD. This information is related to the receipt of grants to OPD, which do not come from donations but from efforts (achievements) made by OPD.

3.2. Measurement Results

3.2.1. Indicator of the Inventory Management Efficiency

Inventory management efficiency indicators are calculated by comparing changes in inventory balances at the end of the period with total actual expenditure on goods in the same period. Changes in the balance at the end of the period can be in the form of additions or deductions, which are calculated by subtracting the ending balance from the beginning inventory balance. The minus value from this calculation indicates that there is an effort to be more efficient in inventory management. This is done by using the remaining inventory from the previous period to meet inventory needs for the current year. The higher the value of this indicator, the more inefficient OPD is in managing inventory in aggregate.

Table 2. Score of Inventory Management Efficiency Indicator

No.	List of OPD	Score of Indicator	
		2022	2023
1	Dinas Pendidikan, Pemuda, dan Olahraga	-0.07685	0.05209
2	Dinas Kesehatan	0.08454	0.50461
3	Dinas Pertanahan dan Tata Ruang	-0.00525	-0.00012
...	....	-0.00693	0.00248
...	....	-0.09770	0.06178
28	Inspektorat	-0.02358	0.01367
29	Badan Kesatuan Bangsa dan Politik	-0.01870	0.00552
30	Paniradya Kaistimewan	0.02315	-0.01761
Average		-0.03792	0.05478

The calculation results show an increase in inventory management efficiency indicators. The average score of the inventory management indicator increased from

-0.03792 to 0.05478. This shows that OPDs within the DIY Regional Government are increasingly inefficient in managing supplies because there is excess inventory. As many as twenty OPDs experienced an increase in indicator scores, indicating a worsening trend. Meanwhile, ten other OPDs showed an improving trend.

3.2.2. Indicator of the Operational Asset Optimization

The operational asset optimization indicator is calculated by comparing the partnership balance with third parties with total fixed assets in the same period. Partnership balances with third parties used in calculating this indicator are limited to assets partnered in the form of rental and utilization cooperation (KSP). The higher score on this indicator shows that there is high effort and initiative from OPD in optimizing the use of its operational assets.

Table 3. Score of Operational Asset Optimization Indicator

No.	List of OPD	Score of Indicator	
		2022	2023
1	Dinas Pendidikan, Pemuda, dan Olahraga	0.00055	0.00050
2	Dinas Kesehatan	0.00000	0.00000
3	Dinas Pertanahan dan Tata Ruang	0.00000	0.00000
...	....		
...	....		
28	Inspektorat	0.00000	0.00000
29	Badan Kesatuan Bangsa dan Politik	0.00000	0.00000
30	Paniradya Kaistimewan	0.00000	0.00000
Average		0.01959	0.01426

The calculation results show a decrease in operational asset optimization indicators. The average score for operational asset optimization indicators decreased from 0.01959 to 0.01426. This shows a decrease in OPD's efforts and initiatives in optimizing the use of its operational assets. A total of six OPDs experienced a decrease in scores, indicating a worsening trend. Meanwhile, two OPDs showed improved scores, and 22 OPDs had constant scores.

3.2.3. Indicators of the Effectiveness of BMD Utilization

The indicator of the effectiveness of BMD utilization is calculated by comparing the amount of income obtained in connection with the use and utilization of assets with total fixed assets. Income obtained in connection with the use and utilization of assets is calculated from the sum of the realized income from levies for the use of regional assets and income from the use of BMD, which are not separated. The higher the score on this indicator indicates the higher the conversion rate from BMD to regional income.

Table 4. Score of BMD Utilization Effectiveness Indicator

No.	List of OPD	Score of Indicator	
		2022	2023
1	Dinas Pendidikan, Pemuda, dan Olahraga	0.00159	0.00210
2	Dinas Kesehatan	0.00004	0.00002
3	Dinas Pertanahan dan Tata Ruang	0.00000	0.00000
...	....		
...	....		

No.	List of OPD	Score of Indicator	
		2022	2023
28	Inspektorat	0.00000	0.00000
29	Badan Kesatuan Bangsa dan Politik	0.00000	0.00000
30	Paniradya Kaistimewan	0.00000	0.00000
Average		0.00448	0.00460

The calculation results show an increase in the effectiveness indicators of BMD utilization. The average score for the effectiveness indicator of BMD utilization increased from 0.00448 to 0.00460. Although not significant, this increase shows an increase in efforts and initiatives from OPD in utilizing and utilizing BMD to increase income. A total of nine OPDs experienced a decrease in scores, indicating a worsening trend. Meanwhile, twelve OPDs showed improved scores, and nine other OPDs had constant scores.

3.2.4. Indicators of Commitment to Maintain Services

The commitment indicator to maintain services is calculated by comparing maintenance expenditure with depreciation expenses in the same period. The higher the score on this indicator indicates the higher the efforts and initiatives from the OPD to maintain the function of using BMD so that the OPD can maintain its service commitment to the community.

Table 5. Score of Commitment to Maintain Services Indicator

No.	List of OPD	Score of Indicator	
		2022	2023
1	Department of Education, Youth and Sports	0.10228	0.15822
2	Health Department	0.08231	0.06912
3	Department of Land and Spatial Planning	0.12191	0.19966
...	....		
...	....		
28	Inspectorate	0.04641	0.17057
29	National and Political Unity Agency	4.61446	3.37854
30	Paniradya Kaistimewan	0.03366	0.20938
Average		0.63130	0.35026

The calculation results show a decrease in the commitment indicator to maintain services. The average score of the commitment to maintain service indicator decreased from 0.63130 to 0.35026. This decline shows a decrease in OPD's efforts to maintain the function of using assets to maintain its service commitments. A total of 22 OPDs experienced a decrease in scores, indicating a worsening trend. Meanwhile, eight other OPDs showed improved scores.

3.3. Calculating the Asset Manager Paradigm Success Index

The success index of the asset manager paradigm is calculated based on the index scores of the dimensions that form it. Meanwhile, the dimension index is calculated based on the indicator index scores that form the dimension. Each indicator index is considered to have the same weight in forming the dimension index. The same assumptions are also applied in forming a composite index of asset manager paradigm

success from the calculated dimension indices. The framework for calculating the asset manager paradigm success index is shown in Figure 1.

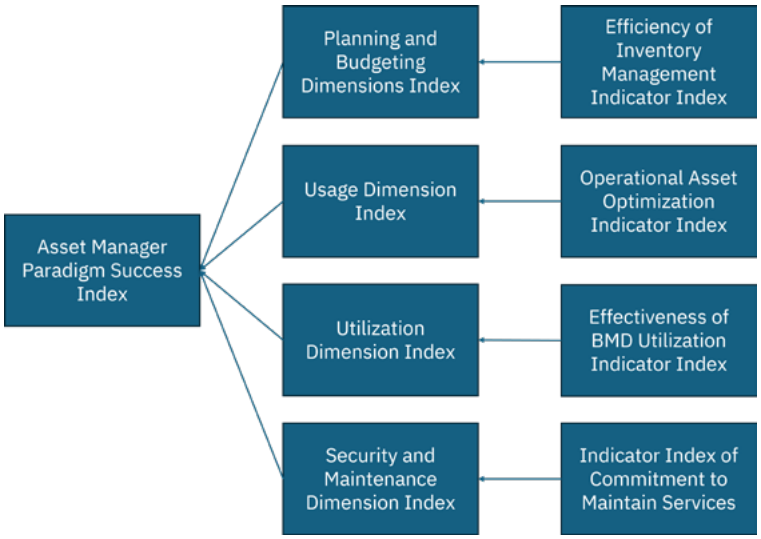

Figure 1. Asset Manager Paradigm Success Index Calculation Framework

3.3.1. Calculating Indicator Index and Dimension Index

To calculate the indicator index, it is necessary to first calculate the minimum and maximum score for each indicator. The indicator index is calculated by the formula: Indicator Index = Actual Score - Minimum Score/Maximum Score - Minimum Score. A score of 0 for an indicator reflects the lowest and worst value for each indicator. Meanwhile, the value 1 is the maximum and best score for each indicator.

Adjustments to the indicator values are made to the inventory management efficiency indicators. This process needs to be carried out to align the direction of the indicator's expected conditions with other indicators. Adjustments are made by reversing the indicator value with the formula x = 1/y, where x is the new value resulting from the adjustment, and y is the indicator score before the adjustment.

The dimension index is calculated with the assumption that each indicator has the same weight. Thus, the dimension index is the average value of each indicator index that forms the same dimension. The following is the formula for calculating the dimension index: **Dimension Index = (Indicator Index$_1$ + Indicator Index$_2$ + ... + Indicator Index$_n$): n.** n is the number of indicators that form a dimension. In this research, each dimension is only represented by one indicator so that the dimension index will have the same value as the indicator index.

3.3.2. Asset Manager Paradigm Success Index

In compiling a composite index of the success of the asset manager paradigm, it is necessary to identify the weighting of each constituent dimension index. This is done with the consideration that each dimension of activity that requires an asset manager's perspective has different degrees of importance to demonstrate the spirit of the asset manager paradigm. To create weights in compiling a composite index, among other things, it can be done using the analytical hierarchy process (AHP) method or the factor analysis method. In this study, the weighting identification process was not carried out because there was limited data and research time. Each dimension is assumed to have the same weight to calculate the asset manager paradigm success index.

The asset manager paradigm success index can be calculated with the formula: **Asset Manager Paradigm Success Index= (Dimension Index$_1$ + Dimension Index$_2$ +**

... + Dimension Index$_n$): n where n is the number of dimensions that form the asset manager paradigm success index. The maximum score which is the highest score is worth 1, while the lowest score which is the minimum score is 0.

Table 6. Results of the Asset Manager Paradigm Success Index

No.	List of OPD	Score of Indicator	
		2022	2023
1	Department of Education, Youth and Sports	0.0629	0.2406
2	Health Department	0.0535	0.2219
3	Department of Land and Spatial Planning	0.0514	0.0125
...	....		
...	....		
28	Inspectorate	0.0503	0.2312
29	National and Political Unity Agency	0.2993	0.4736
30	Paniradya Kaistimewan	0.0513	0.2308

Overall, there is an increase in the spirit of the asset manager paradigm in OPDs within the DIY Government in 2022–2023. This can be seen from the number of OPDs with an improving index from 2022–2023, namely 27 OPDs. Meanwhile, there are only three OPDs with a decreasing trend, namely the Department of Land and Spatial Planning, the Tourism Department, and the Department of Manpower and Transmigration.

3.4. Test of Reliability of the Model

A measurement model is considered reliable if it meets the criteria in the reliability and validity test. Reliability testing aims to measure the consistency and stability of a measuring instrument to provide the same results. Meanwhile, validity tests are carried out to assess the accuracy of the measurement results of a measuring instrument. Before testing, it is necessary to identify outlier data from the indicator calculation results.

Data can be categorized as outliers if the standard value (z score) is more than three (Hair et al., 2006). Outlier data can influence the calculation results, so they must be excluded from data analysis (Judd & McClelland, 1989). From the results of the z score calculation, it is known that there are four outlier data, namely the Department of Land and Spatial Planning Service, Department of Manpower and Transmigration, the Financial and Asset Management Agency, and the National Unity and Political Agency.

The next stage is testing the correlation between dimensions that form the success index of the manager paradigm. This was done to test whether these dimensions are significantly related to each other in forming a measurement model for the success index of the asset manager paradigm. The correlation between dimensions can be seen by looking at Spearman's rho coefficient and its significance value. This test was chosen considering the amount of data was less than 30 and was not normally distributed. Testing was carried out on data from measuring the asset manager paradigm success index in 2023.

Based on the results of correlation testing between dimensions forming the success index of the asset manager paradigm, a significant correlation can be seen in the relationship between the Requirements Planning and Budgeting Dimensions (A) and the Security and Maintenance Dimensions (D) with r=0.467 and p value= 0.016.

Table 7. **Correlation Coefficient and Determination Coefficient Values**

			A	B	C	D
Spearman's rho	A	Correlation Coefficient	1.000	-.011	-.106	.467*
		Sig. (2-tailed)	.	.956	.606	.016
		N	26	26	26	26
	B	Correlation Coefficient	-.011	1.000	.196	-.193
		Sig. (2-tailed)	.956	.	.337	.344
		N	26	26	26	26
	C	Correlation Coefficient	-.106	.196	1.000	-.062
		Sig. (2-tailed)	.606	.337	.	.762
		N	26	26	26	26
	D	Correlation Coefficient	.467*	-.193	-.062	1.000
		Sig. (2-tailed)	.016	.344	.762	.
		N	26	26	26	26

*. Correlation is significant at the 0.05 level (2-tailed).

This shows that only the usage dimension and utilization dimension are proven to be correlated in measuring the success index of the asset manager paradigm.

Furthermore, to test the reliability of the model, it can be seen from the Cronbach alpha coefficient on the Requirements Planning and Budgeting Dimension (A) and the Security and Maintenance Dimension (D). The greater the value of this coefficient indicates, the more reliable the model being tested. A measurement model can be said to be reliable if the Cronbach alpha coefficient is > 0.6 (Ghozali, 2018). However, the level of acceptance of data reliability can be lower than this standard due to the broad measurement context (Foster, 2001). Reliability testing produced a Cronbach alpha coefficient = 0.001, which means that the reliability of the asset manager paradigm success index measurement model with the Requirements Planning and Budgeting Dimension (A) and the Security and Maintenance Dimension (D) is not reliable.

Table 8. **Model Reliability Test Results**

Reliability Statistics	
Cronbach's Alpha	N of Items
.001	2

Item Statistics			
	Mean	Std. Deviation	N
A	40.436717	363.9924787	26
D	.255575	.2004430	26

3.5. Test of Validity of the Model

The validity test of the measurement model is carried out to assess the accuracy of the measurement results from the measuring instrument. A measurement model can be said to be valid if it is related to factors that are believed to be related to what is being measured (predictive validity). The spirit of the asset manager paradigm is related to the efforts of local governments to realize effective and efficient BMD management. One of the measurement tools that is commonly used to measure the performance of local government agencies is through the assessment of the government agency performance accountability system (SAKIP).

At the OPD level, this assessment is carried out through government agency performance accountability evaluation activities (AKIP). The AKIP evaluation aims to assess the level of performance accountability in SAKIP implementation. The higher the spirit of the asset manager paradigm in managing BMD, the higher the value of the AKIP evaluation results on OPD.

Testing the validity of the asset manager paradigm success indicator model was carried out by correlating the asset manager paradigm success index with the AKIP OPD evaluation value. Based on an investigation of the AKIP evaluation results on OPDs within the DIY Regional Government in 2023, no data was obtained on AKIP evaluation results on six OPDs.

Table 9. **Model Validity Test Results**

Correlations				
			AKIP	Index
Spearman's rho	AKIP	Correlation Coefficient	1.000	.128
		Sig. (2-tailed)	.	.552
		N	24	24
	Index	Correlation Coefficient	.128	1.000
		Sig. (2-tailed)	.552	.
		N	24	24

Based on the correlation coefficient table above, it is known that there is a correlation between the asset manager paradigm success index and the AKIP evaluation value with r = 0.128. However, this correlation is not significant with p value = 0.552.

3.6. Discussion

Evaluation of the asset manager paradigm aims to assess the success of local governments in implementing asset manager principles in BMD management. This is important for local governments as an effort to realize reform in BMD management. It is hoped that this evaluation can help local governments in preparing work plans for BMD management that are more effective and efficient. In this way, the asset manager paradigm in BMD management will be able to achieve the goals that stakeholders have long hoped for, namely effective and efficient BMD management.

The results of the evaluation of the asset manager paradigm within the DIY Regional Government show a decrease in the average value of the three indicators measured, namely the inventory management efficiency indicator, operational asset optimization indicator, and commitment to maintaining services. Meanwhile, other indicators, namely the effectiveness of BMD utilization, have increased.

There is still a lot of room for OPDs within the DIY Regional Government to increase the spirit of the asset manager paradigm in BMD management. This can be seen from the large number of OPDs that have not contributed to several indicators in measuring the success of asset managers. In terms of operational asset optimization indicators, as many as 23 OPDs have not made efforts to optimize operational assets in the form of partnership cooperation. The same thing also happened to the indicator of the effectiveness of BMD utilization, where nine OPDs had not been able to generate regional income from BMD usage and utilization activities.

Further research is needed to determine precisely why there are still Regional Organizations (OPD) that are not maximizing in several indicators. Nevertheless, Anartany & Suseno (2018) found that human resource factors influence asset optimization. Meanwhile, Noviyati & Khoirudin (2023) emphasize the legal audit aspect

as well as supervision and control to improve the optimization of regional assets. On the other hand, Mardiasmo & Liyanage (2015) introduced other aspects referred to as 'soft control' such as culture, political history, religion, and asset manager capabilities to complement the 'hard control' aspects, such as rules, laws, and regulations to achieve the optimization of local government assets (BMD). Completing these aspects, the presence of innovation and technology can also improve government performance, including in asset management (Wahyudi, 2016; Wargadinata & Tendean, 2024).

4. Conclusion

This research aims to evaluate the success of the asset manager paradigm in managing BMD. Evaluation of the success of the asset manager paradigm is carried out using the asset manager paradigm success index model, which is a composite index of activity dimensions that require an asset manager paradigm perspective. These activities include planning needs and budget, use, utilization, as well as security and maintenance. The success of applying the asset manager paradigm to these activities is measured by indicators that reflect the initiative and innovation of asset managers to increase effectiveness and efficiency in BMD management. The higher the composite index score, the higher the enthusiasm for the OPD-OPD asset manager paradigm in managing BMD.

This research shows that there is a decrease in the average value of the three indicators measured, namely the inventory management efficiency indicator, operational asset optimization indicator, and commitment to maintaining services. Meanwhile, other indicators, namely indicators of the effectiveness of BMD utilization, have increased.

The evaluation results also showed that there is still room for OPDs within the DIY Regional Government to increase the spirit of the asset manager paradigm in BMD management. This can be seen from the large number of OPDs that have not contributed to operational asset optimization indicators and BMD utilization effectiveness indicators.

This research produces a success measurement model for the asset manager paradigm, which is measured from success indicators with dimensions of activities in the BMD management cycle that require an asset manager's perspective. In this way, local governments can evaluate the success of the asset manager paradigm in managing BMD. This measurement model can be a reference in developing a more comprehensive asset manager paradigm success measurement model in the future.

The evaluation of the success of the asset manager paradigm in the management of BMD encompasses broad dimensional aspects. The approach taken in this study is to evaluate the activity dimensions in the BMD management cycle that require the perspective of asset managers. Other approaches can also be pursued to achieve this goal. Limitations of time and data in the study result in not all indicators for assessing the success of the asset manager paradigm being measurable. This can impact the results of measurements both at the stage of calculating indicators and index indicators, as well as the results of testing the validity and reliability of the model. Additionally, the lack of weighting in the calculation of dimensional indices and composite indices can affect the evaluation results.

Further research is recommended to provide more comprehensive data so that more indicators can be measured. In addition, with better data, it is possible to identify the weighting of the index to produce a better index. Future research can also be conducted to deepen the evaluation results by examining other factors that influence the evaluation results, both from internal and external factors.

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