

**THE GOVERNANCE VILLAGE OWNED ENTERPRISES (BUMDESA)  
“MAJU MANDIRI SEJAHTERA” IN SOCOREJO VILLAGE JENU  
DISTRICT TUBAN REGENCY**

**Eva Yulia Fridayanti**

Public Administration Department  
University of UPN Veteran Jawa Timur  
[evayuliafridayanti@gmail.com](mailto:evayuliafridayanti@gmail.com)

**Ananta Prathama**

Public Administration Department  
University of UPN Veteran Jawa Timur  
[prathama.ananta@upnjatim.ac.id](mailto:prathama.ananta@upnjatim.ac.id)

**ABSTRACT**

This research focuses on examining the governance of the *Maju Mandiri Sejahtera* Village Owned Enterprises (*BUMDesa*). It is an advanced and accomplished BUMDes that can make BUMDes a representative of Tuban Regency to take part in the BUMDesa Award competition at the East Java Province level. And as a business entity, governance is very attached to BUMDes. So this study aims to explore the extent to which governance practices are based on cooperative, participatory, emancipatory, transparent, responsible, and sustainable principles in the management of BUMDes. For this reason, in this study the author uses a qualitative descriptive method with data collection through interviews, observations, documentation, and online data searches. The results in this study indicate that in practice the governance of BUMDes *Maju Mandiri Sejahtera* has been implemented well, but indeed some indicators have not been fulfilled optimally. For example, they have not collaborated with other BUMDes, have not created a special BUMDes website, have not made an annual work plan, have not completed standard operating procedures (SOP) documents for financial recording, salary management, capital participation and have not conducted a survey of community needs for the sustainability of BUMDes.

**Keywords:** *Village-Owned Enterprises (BUMDesa), Governance, Village*

**A. INTRODUCTION**

Building Indonesia from the periphery starting from the village is the *Nawa Cita* of the President of the Republic of Indonesia, Joko Widodo. In this case, to reduce the existing gap, it can be realized if the village is placed as a means of development. This is the opinion of Sidik, (2015) which explains that the village is a strategic place to plan and realize goals in-state development because the village is the basis for identifying community problems. As the spearhead in community development and welfare, in this case, the village is not only a "Development Community" but has become an "Independent Community" (Barniat, 2019), which can be interpreted that the village is no longer subordinate to the region or the center, will however the village is given the authority to

regulate its affairs independently in the political, social, and economic fields, including in terms of managing and utilizing the potential of the village as much as possible for the welfare of rural communities.

Discussing the management of village potential, a Village Owned Enterprise (BUMDesa) was formed which is a village business institution that is managed jointly by the community and the village government. Talking about the economic and social functions of BUMDes, it is explained further in the book "Guidelines for Governance of BUMDes" by Suparji (2019), which essentially emphasizes the economic function of BUMDes to prioritize ways to earn profits, which later profits will be included in Original Income. Village (PAD). Meanwhile, in its social function, it is more of a way to help underprivileged communities, which later can be provided with assistance in the form of coaching and empowering businesses such as for MSME actors, providing BUMDes CSR, or making village communities as managers/employees of BUMDes. Therefore, BUMDes should be built from the initiative of the village community, but the most important thing is that the management of BUMDes must be carried out professionally and independently, especially without any political intervention from any party.

In accordance the *Peraturan Daerah Kabupaten Tuban Nomor 9 Tahun 2013* states that every village in Tuban Regency has the right to form and manage Village Owned Enterprises (BUMDesa). According to Herry Warsono et al., (2018), in the book "Indicators of the Development of Village Owned Enterprises (BUMDesa)", the development of BUMDes can be categorized into three categories, namely Established BUMDes, Developing BUMDes, and Advanced BUMDes. Through these indicators, it can be seen the differences in developmental and managerial achievements in each BUMDes. The following is a list of indicators for the development of BUMDes in the Tuban Regency, East Java Province.

Table List of BUMDes Development Indicators in Tuban Regency

NO	DEVELOPMENT INDICATORS	NUMBER OF BUMDESA
1	Pemula	188
2	Berkembang	9
3	Maju	36
<b>Total</b>		<b>233</b>

Source: Village Center Data in 2021, East Java Province, processed by the author, 2021

From the table above, according to the Village Data Center of East Java Province in 2021, out of 233 BUMDes in the Tuban Regency area, for beginners, there are 188 BUMDes, 9 BUMDes have developed, while 36 BUMDes have developed. And one of the advanced BUMDes is in Socorejo Village. Socorejo

Village is located in Jenu District and is right on the coast of Tuban Regency, which has established and managed BUMDes from 2017 until now under the name BUMDes Maju Mandiri Sejahtera. BUMDesa Maju Mandiri Sejahtera has six business units of them: 1) a clean water supply business unit, 2) a marine sign cleaning service business unit for berthing ships located in the PT Semen Indonesia Grub (SIG), 3) a financial transaction services business unit in collaboration with BNI 46, Bank Jatim, and Kantor Pos, 4) a food stall business unit located on the breezy coast of Tuban Regency, 5) a business unit for buying and selling pieces of cement bags in collaboration with PT Industri Kemas Semen Gresik (IKSG), 6) savings and loan business unit.

BUMDes Maju Mandiri Sejahtera has several achievements, which is 2018 was able to win the award as the 3rd best BUMDes in Tuban Regency. The latest data in 2020 BUMDes Maju Mandiri Sejahtera is believed to be the representative of Tuban Regency in the BUMDesa Award competition at the East Java Province level. This is because the BUMDes Maju Mandiri Sejahtera is considered to be an active and productive BUMDes in managing its business units in the Tuban Regency area and even in East Java Province. Which one that matters added value for BUMDes Maju Mandiri Sejahtera, because of the 233 BUMDes in Tuban Regency, BUMDes Maju Mandiri Sejahtera can be the only BUMDes selected as representatives of Tuban Regency in the BUMDes competition at the East Java province level.

The achievements obtained cannot be separated from the management process carried out by the BUMDesa Maju Mandiri Sejahtera. Which according to Yabbar & Hamzah, (2015) in carrying out management at BUMDes must meet the principles of good governance. In line with this, Yee et al., (2018) in their research stated that the application of good governance principles can improve the performance of the organization. There are 6 principles of good BUMDes governance, namely cooperative, participatory, emancipatory, transparent, responsible, and sustainable (Purnomo, 2016). In this case, Sunarto dalam (Rahmat, 2020) added that if there are two mutually supportive forces, namely between active citizens, have awareness, and are responsible and elaborated on a government that is responsive, open, willing to involve and listen, then good governance will be created.

Discussing the existence of two mutually supportive forces between active citizens and the government who are willing to involve and listen in implementing governance, in this case BUMDes Maju Mandiri Sejahtera gets support from the Socorejo Village Government in terms of supporting each business unit that will be managed by BUMDes. Because without full support from the Village Government, BUMDes will not run optimally. Accompanied by the involvement of the Socorejo Village community to cooperate with the BUMDes of Maju Mandiri Sejahtera. In addition to collaborating with the community, BUMDesa Maju Mandiri Sejahtera also collaborates with MSME actors, with companies around ring 1, and collaborates with Bank BNI, Bank Jatim, and the Post Office. Then the BUMDes Maju Mandiri Sejahtera also involved the people of Socorejo Village to be able to sell at the stalls on the beachfront Semilir without discriminating against the type of business, the dissemination of information to

the community through the village website that can be accessed by everyone without exception, able to provide CSR to the community, which not all BUMDes can provide CSR from the pure profits they have. However, not infrequently BUMDes Maju Mandiri Sejahtera face obstacles in the management process carried out.

Therefore, as a village-owned enterprise, governance is very much attached to the BUMDes. Based on this, the authors are interested in analyzing how the governance carried out by BUMDes Maju Mandiri Sejahtera is so that they can become successful BUMDes compared to other BUMDes in Tuban Regency. Because by carrying out proper governance, surely all BUMDes in Indonesia will progress and even be independent and will turn Indonesia into an extraordinary country. Therefore, referring to the description above, the author is interested in researching "The Governance of Village Owned Enterprises (BUMDesa) "Maju Mandiri Sejahtera" in Socorejo Village, Jenu District, Tuban Regency".

## **B. LITERATURE REVIEW**

### **Village**

According to Mazlan et al., (2021) the village is the lowest regional unit in the Indonesian constitutional structure which, after the Village Law, hopes that the village can become politically, socially, economically and culturally independent. According to Sutardjo Kartohadikusumo in (Luthfia, 2013) defines the village as a legal entity where the community unit that has power and runs its government resides. In conclusion, the village has several definitions, but more generally the village can be interpreted as a community unit that occupies an area and since the village law was given the authority to regulate and run its government, the hope is that it can build villages to become more independent in terms of economic, political, social as well as culture.

### **Village Development**

Since the existence of (the *UU 32 Tahun 2004 Tentang Pemerintahan Daerah Pasal 213 Ayat 3*), 2004) and (the *Undang-Undang Republik Indonesia Nomor 6 Tahun 2014 Tentang Desa*, 2014), villages have been given the authority to manage government administration and can carry out development independently. In the past, villages were only objects of development, now villages are given the authority to become subjects in development, which means the village has the right to formulate and carry out its development in the hope that the village can become a driving force for development in Indonesia (Shuida, 2016). As a driving force for village development to be advanced and independent, one of which can be done by establishing a Village-Owned Enterprise as an effort to accelerate and improve the quality of public services, development, and empowerment of the community by utilizing the potential of the village it has.

### **Village Owned Enterprises**

According to Purnomo (2016) a Village-Owned Enterprise is a business entity in the village, created and driven collectively by the village government and the community. As a pillar of economic activity in the village, BUMDes have two main functions, namely as a social institution and a commercial institution. The

establishment of BUMDes itself aims to improve the community's economy with business units that can be managed by villagers so that it has an impact on employment. There are 6 types of BUMDes business, namely: 1) Social Business, 2) Rental Business, 3) Intermediary Business, 4) Production or Trading Business, 5) Financial Business, 6) Joint Business

#### **Village Owned Enterprise Governance**

Governance is also often interpreted as governance which means taking a bigger role, which consists of processes, rules and institutions that carry out a management and control related to collective problems faced by the community (Dwiyanto, 2018). In this case, namely governance in running BUMDes, which in implementing governance at BUMDes must be based on existing governance principles. According to the United Nations Development Program (UNDP) in 1997 in (Elahi, 2009) states that the principles of good governance consist of transparency, accountability, responsiveness, responsibility, rule of law, professionalism, efficiency, effectiveness, community participation, and strategic vision.

In this case, the ideal principles of good BUMDes governance according to (Purnomo, 2016) are 6, including:

1. Cooperative, all components involved in BUMDes must work together for the development and continuation of the business they run.
2. Participatory, all components involved in BUMDes must be willing to voluntarily or be asked to provide support and contributions that can encourage the progress of BUMDes' businesses.
3. Emancipatory, all components involved in BUMDes must be treated equally regardless of class, ethnicity, and religion.
4. Transparent, activities that affect the interests of the general public must be known by all levels of society easily and openly.
5. Responsible, all business activities must be accountable technically and administratively.
6. Sustainable, business activities must be developed and preserved by the community in the BUMDes container.

#### **C. METHOD**

This research uses a qualitative research type with a descriptive approach. According to Sugiyono (2018), a qualitative approach is used to obtain in-depth data and have the actual meaning of the data, so that later it can comprehensively explain the governance carried out by the BUMDes "Maju Mandiri Sejahtera" in Socorejo Village, Jenu District, Tuban Regency. Sources of data in this study are primary data and secondary data. In which the informants in this study were the BUMDes Manager, the Socorejo Community, and the Village Government, the selection of the informants was carried out by purposive sampling, namely based on a person (subject) who was considered to have mastered the phenomenon to be studied, had data and was willing to provide relevant data and was competent in research problem.

While the data collection techniques in this study are: 1. Interviews where the authors seek information related to BUMDes governance by asking directly to

informants openly, 2. Observation by going directly to the research location and observing the management process carried out by BUMDes, 3. Documentation in the form of images or photos, reports, archives, and official documents others related to BUMDes governance, and 4. Online Data Search as additional data for research. The data analysis technique used in this study is the validation of the accuracy of Creswell (2019) information, namely by processing and analyzing the data obtained during research such as recording interviews, field notes, documents and photos while making observations and then describing by explaining chronology of the findings obtained supported by pictures or tables. The last step is to interpret the data (meaning the data) by connecting or comparing the research results with the theory used.

#### **D. EXPLANATION**

Since its establishment in 2017 with a capital from the village government of Rp. 150,000,000, which was originally a BUMDes that only focused on service and construction business units. However, with the many potential villages that are owned, the business unit in BUMDesa Maju Mandiri is increasingly developing into 6 business units, including 1) a clean water supplier business unit, 2) a business unit for cleaning sea signs for ships that are located in the PT. Semen Indonesia Grub (SIG), 3) a financial transaction services business unit in collaboration with BNI 46, Bank Jatim, and Kantor Pos, 4) a food stall business unit located on the breezy coast of Tuban Regency, 5) a buying and selling business unit cement bag in collaboration with PT Industri Kemasan Semen Gresik (IKSG), 6) a savings and loan business unit.

This study focuses on the Governance of Village Owned Enterprises (BUMDesa) "Maju Mandiri Sejahtera" in Socorejo Village, Jenu District, Tuban Regency. The BUMDes can progress and excel so that they become representatives of Tuban Regency to take part in the BUMDesa Award competition at the East Java Province level among 232 other BUMDes. In the management process carried out at the BUMDes "Maju Mandiri Sejahtera" there was the involvement of several parties including the BUMDes managers, the community, and the Socorejo Village Government.

#### **Cooperative.**

If viewed from the focus of the study on cooperative principles, Purnomo (2016) reveals that all components involved in BUMDes must work together for the development and continuation of the business they run. In this case, both the private sector, the village government, and the community have collaborated with the BUMDes "Maju Mandiri Sejahtera" to stimulate the viability of the BUMDes business units. As Sunarto in (Rahmat, 2020) stated that the governance process must involve all interested parties. This will have an impact on the fulfillment of the interests of each stakeholder involved. Where the private sector needs services from BUMDes and BUMDes also invites the Socorejo community to be able to carry out the work until the village government bridges so that the implementation of the cooperation can run smoothly and in accordance the provisions by making policies and regulations so that it has a good impact on the development of

BUMDes, able to create jobs for the community. as well as the fulfillment of requests from the private sector.

However, in this case the "Maju Mandiri Sejahtera" BUMDes have not maximized their cooperation with other BUMDes to develop BUMDes. However, this does not prevent BUMDes from strengthening cooperation with the private sector, community and village government so that business units can still develop and survive.

Thus, it can be concluded that the cooperative principle in the governance of BUMDes "Maju Mandiri Sejahtera" has been going very well, it's just that it has not maximized its cooperation with other BUMDes, but this does not prevent BUMDes from strengthening cooperative relationships with surrounding companies, the community and the community. Socorejo village government.

### **Participatory.**

In this case the village government participates by providing capital and making regulations and the community also supports it by being involved in the management of BUMDes. As Sunarto's statement in (Rahmat, 2020) states that if there are two mutually supportive forces, namely between active citizens, have awareness and are responsible and are elaborated with a government that is responsive, open, willing to involve and listen, then good governance will be created. In line with this, the "Maju Mandiri Sejahtera" BUMDes has been able to develop until now because of the involvement of the community and village government, in which the village government participates in making policies so that BUMDes can manage business units and the community also supports them by being involved as workers in these business units.

According to (Danar et al., 2021) that in governance collaborates the capacity of organizations, stakeholders, and communities to achieve collective decision-making that is transformed into real policy implementation. In this case, the BUMDes manager as the operational executor is trying as much as possible so that the BUMDes "Maju Mandiri Sejahtera" can advance by collaborating with the village government and the community. This collaboration further strengthens the position of BUMDes to be able to develop and survive.

If viewed from the focus of the participatory principle study, Purnomo (2016) reveals that all components involved in BUMDes must be willing to voluntarily or be asked to provide support and contributions that can encourage the progress of BUMDes' businesses. In this case, the Socorejo community also participates in providing input or aspirations to BUMDes and actively participates in BUMDes meetings. The election for the BUMDes business unit does not have to get approval from the community because it is feared that there will be group interests, but the community is still involved in village deliberations with the BPD, LPMD, BUMDes managers and Karang Taruna which will be decided together. So that participation from the village government and community involvement in the management of BUMDes is very important, to develop BUMDes and maintain business viability.

Thus it can be concluded that the participatory principle in the management of "BUMDesa Maju Mandiri Sejahtera" has been implemented very well. Both

from the village government, the community, to the BUMDes manager support each other.

### **Emancipatory.**

Partners and employees involved in the BUMDes "Maju Mandiri Sejahtera" are treated equally without being discriminated against and the management is not only focused on a group of people, but involves the community in Socorejo who are indeed competent in their fields. If viewed from the focus of the study on emancipatory principles, Purnomo, (2016) reveals that all components involved in BUMDes must be treated equally regardless of class, ethnicity, and religion. Regardless of the BUMDes group, "Maju Mandiri Sejahtera" has involved all relevant stakeholders, namely female and male employees, groups of the poor and people who are competent in their fields, so it's not just prioritizing certain groups. Then also do not discriminate in managing each existing business unit. There are 6 business units managed by BUMDes, including clean water supply services, financial transactions, cleaning services for sea signs, BUMDes food stalls, buying and selling of cement bags and savings and loans.

The existence of 6 (six) different business units proves that BUMDes does not discriminate between each business unit to be managed as long as it provides benefits for BUMDes. This is in accordance Low's opinion in Widiastuti et al., (2019) that BUMDes have social enterprise characteristics because apart from having a social mission, they also carry out business activities using market methods. Therefore, the "Maju Mandiri Sejahtera" BUMDes does not discriminate in managing business units as long as it provides benefits in the hope of supporting the sustainability of the BUMDes itself. The BUMDesa "Maju Mandiri Sejahtera" also allows the community to be able to sell at Semilir Beach, Tuban without discriminating in their business. The only people who can sell at Pantai Semilir are the people of Socorejo and the distribution of the booths uses a representative system from RT, RW, POKDARWIS, BUMDes, and others with the aim that there is an even distribution which will minimize conflicts.

Thus, it can be concluded that the emancipatory principle in the management of BUMDes "Maju Mandiri Sejahtera" has been implemented properly. Where all components involved in BUMDes are treated equally without being discriminated against.

### **Transparent.**

According to the United Nation Development Program (UNDP) in 1997 in Elahi, (2009) stated that in the principles of good governance, one of them is transparency. Based on a study of research results on the principle of transparency, it was found that to be able to access all BUMDes activities "Maju Mandiri Sejahtera" the community could come directly to the BUMDes office or it could also be through social media and websites. BUMDes activities are usually uploaded to the BUMDes Facebook account "Maju Mandiri Sejahtera, besides that there is also an official website for Socorejo Village because BUMDes have not created a special website for BUMDes. This is in accordance Widyananda's opinion in (Rahmat, 2020) which states that transparency is a principle that guarantees access or freedom for all people to obtain information related to



government administration such as information on policy formulation, the process of making, implementing and the results achieved from these policies in field.

If viewed from the focus of the study on the principle of transparency, Purnomo, (2016) reveals that activities that affect the interests of the general public must be known by all levels of society easily and openly. As with this BUMDes "Maju Mandiri Sejahtera" has been open to the public regarding the funds received by BUMDes which is a form of transparency which is carried out by holding joint meetings attended by the community, BUMDes and village government. Unfortunately, the financial statements cannot be accessed by the public and the BUMDes does not yet have its website, so it is still joining the village website.

Thus, it can be concluded that the principle of transparency in the governance of BUMDes "Maju Mandiri Sejahtera" is said to be quite good. Where BUMDes management activities can be easily known by all levels of society, except for financial reports which cannot be freely accessed by the public and do not yet have a special BUMDes website "Maju Mandiri Sejahtera" which can contain all BUMDes management activities.

#### **Responsible.**

Administratively, BUMDes "Maju Mandiri Sejahtera" already has Articles of Association and By laws (AD/ART). In which the AD/ART has been mutually agreed upon through village deliberations. If viewed from the focus of the study on responsible principles, Purnomo (2016) reveals that all business activities must be accountable both technically and administratively. From this it has been reflected that the BUMDes "Maju Mandiri Sejahtera" is administratively responsible for having AD/ART.

Then for the implementation of social responsibility or it can be called Corporate Social responsibility (CSR) carried out by BUMDes to the people of Socorejo Village, it is given in the form of social assistance. In this case, BUMDes also routinely provide CSR to the community every 6 months in the form of basic food packages, besides that the social assistance provided also depends on demand. As the principles of good governance (Good Government Governance) compiled by the National Committee on Governance Policy (Moenek & Suwanda, 2019) one of them is accountability where accountability for the implementation of functions and tasks is in accordance the authority possessed by the entire organization. In this case, the implementation of BUMDes accountability to the Socorejo community is carried out in the form of corporate social responsibility (CSR) as a BUMDes social responsibility from the profits obtained, where the profits are distributed to the community in the form of social assistance every six months.

According to Widyananda in (Rahmat, 2020), accountability is the guarantee of a mechanism, the roles and responsibilities of professional management related to decisions and policies taken in accordance operational activities. However, the BUMDes "Maju Mandiri Sejahtera" does not yet have an annual work plan, but only business planning and analysis. Which, since the current Covid pandemic, has hampered business planning because they do not know what direction the economy will take and there are still insufficient funds.

The BUMDes "Maju Mandiri Sejahtera" also does not have a SOP for capital participation, but the regulations regarding capital participation have been explained in the Socorejo Village Regulation that the initial capital participation provided by the Village Government to BUMDes is Rp. 150,000,000, so BUMDes have not made their capital participation documents.

Thus, it can be concluded that the principle of being responsible in the governance of BUMDes "Maju Mandiri Sejahtera" has been implemented quite well. Where the BUMDesa "Maju Mandiri Sejahtera" technically and administratively has been responsible for its business activities, although there are several indicators that have not been implemented optimally.

#### **Sustainable.**

Crowther and Seifi in (Nurjanah et al., 2020) also suggests that good governance has principles, one of which is sustainability. Which, based on a study of research results on the principle of sustainability, found that BUMDes "Maju Mandiri Sejahtera" in avoiding conflicts of interest that could disrupt the development and stability of BUMDes could be done through deliberation and openness. In addition, managing conflicts of interest that can destabilize the BUMDes is carried out by being neutral by not becoming a tool of interest for the village head or village officials, but emphasizing that BUMDes are jointly owned.

If viewed from the focus of the study on sustainable principles, Purnomo (2016) argues that business activities must be developed and preserved by the community in the BUMDes container. However, so that BUMDes' business activities remain sustainable, a survey of community needs has not been carried out, but the Socorejo village community who have business and social interests and need assistance can come directly to the BUMDes office "Maju Mandiri Sejahtera".

Thus, it can be concluded that the principle of sustainability in the governance of BUMDes "Maju Mandiri Sejahtera" has been implemented quite well. Although several indicators have not been implemented optimally, they do not interfere with the BUMDes management process.

#### **E. CONCLUSION**

Based on the results of the research study, it can be concluded that the governance carried out by BUMDes "Maju Mandiri Sejahtera" in Socorejo Village, Jenu District, Tuban Regency has been carried out well and has been in accordance the six principles of BUMDes management from Purnomo (2016) namely cooperative, participatory, emancipatory principles, transparent, responsible and sustainable. Although several indicators have not been implemented optimally, they do not interfere with the management process and can be handled properly.

#### **REFERENCES**

- Barniat, Z. (2019). Otonomi Desa : Konsepsi Teoritis Dan Legal. *Jurnal Analisis Sosial Politik*, 5(1), 20–33.
- Creswell, J. W. (2019). *Research Design Pendekatan Metode Kualitatif, Kuantitatif, dan Campuran (IV)*. Pustaka Belajar.

- Danar, O. R., Anggriawan, T., Suzuki, A., Novita, A. A., & Pratama, M. R. (2021). Lack Of Collaborative Governance In Building Community Disaster Resilience. *DiA: Jurnal Administrasi Publik*, 19(2), 2013–2015.
- Dwiyanto, A. (2018). *Manajemen Pelayanan Publik: Peduli, Inklusif, dan Kolaboratif*. Gadjah Mada University Press.
- Elahi, K. Q. I. (2009). UNDP On Good Governance. *Internasional Journal of Social Economics*, 36(12), 1167–1180.
- Herry Warsono, S., Rahmat, S., Danarti, Agustin Antinia, C., Rahmawati, E., Sukarno Daniarta, T., & Siregar, N. A. M. (2018). *Indikator Perkembangan Badan Usaha Milik Desa ( Bumdesa )*.
- Luthfia, A. R. (2013). Menilik Urgensi Desa di Era Otonomi Daerah. *Rural and Development*, 4(2), 135–143.
- Mazlan, M., Ismail, I., & Juharni, J. (2021). Strategi Pengembangan Badan Usaha Milik Desa (Bumdes) Di Kabupaten Sinjai. *Jurnal Paradigma Administrasi Negara*, 2(2), 86–90. <https://doi.org/10.35965/jpan.v2i2.563>
- Moenek, D., & Suwanda, D. (2019). *Good Governance Pengelolaan Keuangan Daerah*. PT Remaja Rosdakarya.
- Nurjanah, S., Mukhzarudfa, & Yudi. (2020). *The Implementation Of Governance And Financial Performance For Village-Owned Enterprises (Bumdesa) In Merangin District*. 5(4), 243–257.
- Purnomo, J. (2016). *Pendirian dan Pengelolaan Badan Usaha Milik Desa (BUM DESA)*. Infest Yogyakarta.
- Rahmat. (2020). *Tata Kelola Badan Usaha Milik Desa (Bumdes) Dalam Peningkatan Pendapatan Asli Desa Di Desa Bungin Kecamatan Bungin Kabupaten Enrekang*. Univesitas Muhammadiyah Makassar.
- Shuida, I. N. (2016). *Pengelolaan Pembangunan Desa*.
- Sidik, F. (2015). Menggali Potensi Lokal Mewujudkan Kemandirian Desa. *JKAP (Jurnal Kebijakan Dan Administrasi Publik)*, 19(2), 115. <https://doi.org/10.22146/jkap.7962>
- Sugiyono. (2018). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Alfabeta.
- Suparji. (2019). *Pedoman Tata Kelola BUMDes*. UAI Press.
- Undang-Undang Republik Indonesia Nomor 6 Tahun 2014 Tentang Desa, 1 (2014). <https://doi.org/10.1145/2904081.2904088>
- Undang-Undang Republik Indonesia Nomor 32 Tahun 2004 tentang Pemerintahan Daerah Pasal 213 ayat 3), (2004).
- Widiastuti, H., Manuhara, W., & Rahman, E. (2019). *Menakar tata kelola badan usaha milik desa di Indonesia*. 22(2), 257–288.
- Yabbar, R., & Hamzah, A. (2015). *Tata Kelola Pemerintahan Desa Dari Peraturan di Desa hingga Pengelolaan Badan Usaha Milik Desa Dari Perencanaan Pembangunan Desa hingga Pengelolaan Keuangan Desa*. Pustaka.
- Yee, C. S., Sapiei, N. S., & Abdullah, M. (2018). Tax Avoidance, Corporate Governance and Firm Value in The Digital Era. *Journal of Accounting and Investment*, 19(2). <https://doi.org/10.18196/jai.19029>