Strategic Model for Strengthening Fixed Asset Management in an Effort to Optimize the Utilization of Regional Assets

Endang Sri Wahyuni[1], Nur Rahmani[2]
[1] Study Program of Public Sector Accounting, [2]Commercial Shipping Administration
Politeknik Negeri Bengkalis, Indonesia
endang.sri@polbeng.ac.id[1], nurrahmani@polbeng.ac.id[2]

Abstract

This study aims to analyze a strategic model of fixed asset management in an effort to optimize asset utilization at the Regional Financial and Asset Management Agency (BPKAD) of Bengkalis Regency. The research focuses on issues related to administrative disorder, weak asset legality, lack of supervision, and the existence of regional assets that have not been optimally utilized. This research employs a descriptive qualitative approach with data collected through interviews, observations, and documentation. The results indicate that fixed asset management at BPKAD Bengkalis still faces challenges in the areas of inventory, legal audit, valuation, supervision, and control. Limitations in information systems, the absence of standardized operating procedures (SOPs), and weak coordination among regional apparatuses are identified as major obstacles to optimizing asset utilization. This study proposes a model for strengthening asset management based on the integration of inventory systems, legal auditing, and technology-based supervision to enhance the effectiveness and economic value of regional fixed assets.

Keywords: *Fixed asset management, asset optimization, inventory, supervision, BPKAD Bengkalis.*

1. INTRODUCTION

The implementation of regional autonomy by local governments can be seen through their initiatives in managing the assets under their ownership (Labasido, 2019). These regional assets play a vital role in supporting government operations and improving public service delivery, while also serving as a potential source of regional income. Consequently, effective asset management becomes essential for local governments. Government Regulation No. 27 of 2014 on the Management of State and Regional Property, which was later amended by Government Regulation No. 28 of 2020, contains regulations pertaining to asset governance. In order to guarantee that regional assets are managed effectively and provide local governments with the most value possible, the management process consists of a number of crucial stages, from planning and procurement to administration, utilization, maintenance, protection, and oversight.

Assets owned by local governments are vital for bolstering administrative functions and improving the provision of public services. Regional assets, also known as Regional Property (BMD), are defined as all resources acquired through the Regional Revenue and Expenditure Budget (APBD) or through other lawful means, as per Minister of Home Affairs Regulation No. 19 of 2016 on Guidelines for the Management of Regional Property. These resources are strategically important for improving regional development objectives and enhancing governmental performance. Despite this significance, many local governments in Indonesia continue to encounter major challenges in managing their assets effectively. One of the most persistent issues is the lack of systematic and orderly asset management, which hinders accurate identification of asset quantity, condition, and legal ownership status. Consequently, numerous regional assets remain idle or are not fully utilized, resulting in minimal contribution to the growth of locally generated revenue (PAD).

The findings of the Audit Board of the Republic of Indonesia (BPK) further reinforce this condition. Based on BPK's audit results as cited by Lukito (2017), several common issues have been identified in regional asset management, including: (1) inaccurate asset recording,

(2) unreliable asset data, (3) noncompliance in the preparation of financial reports, (4) unoptimized asset utilization, (5) the absence of standardized operating procedures (SOPs), (6) uncertified land assets, (7) assets controlled by third parties, (8) assets with unidentified locations, and (9) improper asset disposal mechanisms. These findings indicate a persistent gap between the ideal principles of asset management and the actual conditions encountered in practice.

Theoretically, public asset management encompasses five main components: inventory, legal audit, valuation, supervision, and control (Ahyaruddin & Akbar, 2018). Inventory aims to provide comprehensive, valid, and up-to-date asset data. The legal audit serves to ensure clarity regarding the legal status and ownership of assets. Asset valuation (appraisal) is conducted to obtain fair value information that can be used in preparing financial reports and making asset utilization decisions. Meanwhile, supervision and control function as instruments to ensure that assets are used according to their intended purposes, prevent irregularities, and maintain assets in a condition that provides optimal benefits for local governments.

Several previous studies have shown that weaknesses in these five aspects are the main causes of the low effectiveness of regional asset management. Research by Suhardiman (2019) found that unsystematic asset inventory processes lead to inconsistencies between physical and administrative data, thereby hindering asset planning. Pratama (2020) stated that the low level of asset legality, particularly uncertified land creates legal risks and slows efforts to utilize assets productively. Meanwhile, Nuraini and Handayani (2021) revealed that asset supervision that is not yet based on information systems results in weak internal control and a large number of unutilized (idle) assets.

A similar condition also occurs in Bengkalis Regency, where the management of fixed assets by the Regional Financial and Asset Management Agency (BPKAD) still faces various administrative and technical challenges. Based on preliminary observations, several assets were found to be inaccurately recorded, uncertified, and not yet optimally utilized to support government activities. In addition, the asset management information system currently in use remains limited in terms of data integration and updates, making it difficult to conduct comprehensive monitoring and control of regional assets. Another issue is the lack of coordination among regional work units (OPD) in the processes of asset utilization and supervision, resulting in inefficient asset use and an increasing number of idle assets. In fact, these assets hold significant economic value and could be optimized to support local revenue (PAD) enhancement through utilization schemes such as leasing, joint operations, or other partnership forms in accordance with applicable laws and regulations.

Therefore, fixed asset management in Bengkalis Regency needs to be strengthened through the implementation of a well-ordered, accountable, and technology-based management system. This reinforcement should encompass all aspects of asset management including inventory, legal audit, valuation, supervision, and control to ensure that regional assets can provide optimal economic and social benefits. This study aims to analyze the implementation of fixed asset management at the Regional Financial and Asset Management Agency (BPKAD) of Bengkalis Regency based on these five aspects and to identify strategies that can enhance the optimization of regional asset utilization.

The novelty of this research lies in its comprehensive approach to the five key aspects of asset management : inventory, legal audit, valuation, supervision, and control, which are examined simultaneously and integratively within the context of optimizing the utilization of fixed assets in local governments, particularly in Bengkalis Regency. Thus, this study not only analyzes administrative issues but also evaluates the interrelationship among asset management components in producing efficient and value-added utilization policies. From a practical perspective, it also provides strategic recommendations for local governments to strengthen technology-based inventory systems, legal audits, and supervision mechanisms, in order to transform idle regional assets into productive ones.

2. REVIEW OF LITERATURE

Asset Management

Asset management encompasses the processes of planning, designing, organizing, utilizing, maintaining, and disposing of assets, as well as the supervision involved throughout the asset life cycle. This process is carried out systematically and structurally to ensure that assets are used optimally to provide both service benefits and financial returns. Effective asset management aims to minimize costs, maximize asset availability, and optimize asset utilization.

Asset management is frequently referred to as the management of State and Regional Property (BMN/D) in the context of public administration. A number of fundamental criteria, including functionality, legal clarity, transparency, openness, efficiency, accountability, and value assurance, must be followed by such management, as outlined in Article 3 of Government Regulation No. 27 of 2014 concerning the Management of State/Regional Property. Planning and budgeting, procurement, utilization, protection and maintenance, valuation, disposal, transfer, administration, and guidance, supervision, and control are only a few of the tasks that are included in the regulation's definition of BMN/D management.

Moreover, this research adopts the asset management framework proposed by Siregar as cited in Darwis (2019:43), which categorizes the asset management process into five essential stages: (1) asset inventory, (2) legal auditing, (3) asset valuation, (4) asset optimization, and (5) asset supervision and control.

Inventory

According to Government Regulation No. 27 of 2014 concerning the Management of State/Regional Property, inventory is defined as an activity that includes the processes of collecting data, recording, and reporting the results of data collection on State/Regional Property (BMN/D). The inventory activity must be carried out by the User of Goods at least once every five years. However, for assets in the form of inventories and construction in progress, the inventory must be conducted annually. The results of the inventory are then submitted by the User of Goods to the Property Manager no later than three months after the completion of the inventory process. Meanwhile, for BMN/D in the form of land and/or buildings under the authority of the Property Manager, inventory activities are also required to be conducted at least once every five years.

Inventory represents one of the key stages in the asset management process, aimed at collecting data and information related to all assets owned by a local government organization. Through effective asset management, the government can obtain accurate and comprehensive asset data. There are two types of asset inventories: physical inventory and legal inventory. Physical inventory includes data related to the physical condition of the asset, such as its form, size, location, address, type, quantity, and other relevant physical characteristics. Legal inventory, on the other hand, involves aspects related to the legal status of the asset, including ownership rights, certificates, and the validity or expiration of asset control. The performance of these two types of inventories is carried out through systematic activities such as asset recording, data collection, labeling, and bookkeeping, all aligned with the objectives of asset management (Siregar, 2004, in Wahyuni, 2020).

Legal Audit

According to Government Regulation No. 27 of 2014 concerning the Management of State/Regional Property, *inventory* is defined as an activity encompassing the processes of data collection, recording, and reporting of the results of such data collection on State/Regional Property (BMN/D). The inventory process must be conducted by the User of Goods at least once every five years. However, for assets classified as inventories and construction in progress, the inventory is required to be carried out annually. The results of the inventory must then be submitted by the User of Goods to the Property Manager no later than three months after the completion of the inventory activity. Furthermore, for BMN/D in the form of land and/or buildings under the authority of the Property Manager, inventory activities are also required to be conducted at least once every five years.

Asset Valuation

According to Government Regulation No. 27 of 2014 concerning the Management of State/Regional Property, asset valuation is carried out by the Property Manager as part of the process of preparing the balance sheet of both the Central and Regional Governments, as well as for the purposes of asset utilization or transfer. However, valuation is not required in cases of utilization in the form of lending or transfer through grants.

Asset valuation is an essential step to determine the monetary value of an asset. This activity is conducted by an independent appraiser with expertise in asset valuation to obtain an objective and accurate assessment of the asset's value. The results of this valuation are then used as the basis for determining the value of regional government wealth and serve as a reference in setting prices when the asset is to be transferred or sold (Siregar, 2004 in Wahyuni, 2020).

Supervision and Control

According to the Minister of Home Affairs Regulation (Permendagri) No. 19 of 2016, supervision and control are conducted to ensure that all activities related to regional asset management are implemented effectively, systematically, and in compliance with the prevailing regulations. These functions are essential in maintaining administrative order and ensuring the overall effectiveness of asset management within local governments.

Supervision functions as a mechanism to evaluate whether asset management practices are performed in accordance with the established legal and procedural standards. In contrast, control serves to guide and ensure that each management activity aligns with the predetermined objectives and strategic plans.

Asset Utilization Optimization

As noted by Sutrisno (2004) in Wahyuni (2020), asset optimization is a key component of asset management that focuses on maximizing an asset's potential across various dimensions, including its physical condition, location, value, quantity, legal status, and economic utility. In contrast, optimizing asset utilization emphasizes the correlation between the level of service provided by the asset and the economic or functional benefits it produces. Hence, asset optimization can be understood as a systematic effort to enhance the effective use of assets so that they yield greater value—both through improved functionality and by contributing to increased regional income.

Fixed Assets

Fixed assets refer to tangible resources obtained in a condition suitable for immediate use to facilitate an entity's operational functions. These assets are not intended for sale during normal business operations and are expected to provide economic benefits for a period exceeding one year. As defined in the Statement of Financial Accounting Standards (PSAK) No. 16 issued by the Indonesian Institute of Accountants (2012:16.2), fixed assets represent long-term tangible items used in the production or supply of goods and services, for rental to others, or for administrative purposes. Fixed assets are defined as "tangible assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes, and are expected to be used during more than one accounting period". Similarly, Hery (2014:121) defines Fixed Assets as *"assets that have a physical form, are relatively permanent in nature, and possess a long useful life."* Fixed assets are tangible assets, which differ from intangible assets, as the latter have no physical substance and are generally derived from legal, economic, or social contractual rights.

3. METHOD

This research adopts a qualitative approach with a descriptive design. The study was carried out at the Regional Financial and Asset Management Agency (BPKAD) of Bengkalis Regency. The data utilized in this study were drawn from both primary and secondary sources. Primary data were gathered through interviews involving officials responsible for asset management, the Head of the Asset Subdivision, and accounting staff within the asset unit. In contrast, secondary data were obtained from regional financial statements, asset inventory records (KIB A–F), and relevant local regulations or policies pertaining to asset management.

Data collection was conducted through semi-structured interviews, field observations, and document reviews. The data analysis followed the framework developed by Miles and Huberman (2014), encompassing three main stages: data condensation, data presentation, and conclusion formulation. To maintain the credibility and reliability of the findings, the study employed source triangulation and cross-verification between interview data and official documents. The analysis centered on assessing five major dimensions of asset management—inventory, legal audit, valuation, supervision, and control—within the context of the principles of *value for money* and *good governance*.

4. RESULT & DISCUSSION

Strategic Strengthening of Fixed Asset Management

Based on the results of interviews and document reviews, the management of fixed assets in Bengkalis Regency demonstrates continuous improvement efforts, particularly following the implementation of the Regional Property Management Information System (SIMDA BMD). However, several obstacles still hinder optimal asset management, such as inconsistencies in inventory data, limited human resources with adequate understanding of asset management regulations, and weak oversight functions regarding the utilization of idle assets. This condition aligns with the findings of Lukito (2017) and Sari (2020), which indicate that most local governments face similar problems, including irregular asset recording, incomplete asset certification, and weak internal control mechanisms. The following table presents the condition of regional asset management in Bengkalis Regency.

Table 1.1
Condition of Regional Asset Management in Bengkalis Regency

Asset Management Aspect	Current Condition	Problems Encountered	Possible Efforts/Strategies
Asset Inventory	The SIMDA BMD application is already used for recording fixed assets.	Data is not yet fully updated, especially for idle and non-productive assets.	BPKAD has begun data updates and field verification related to assets.
Legal Audit	Some assets have been certified, while others have not.	The land certification process is slow, especially for old assets that lack documentation.	Collaboration with the National Land Agency (BPN) to accelerate the certification of government assets.

Asset Management Aspect	Current Condition	Problems Encountered	Possible Efforts/Strategies
Asset Valuation	Asset valuation is based on acquisition cost and accumulated depreciation in accordance with government accounting standards.	Asset revaluation has not been conducted to adjust fair value to current conditions.	Plans to carry out fixed asset revaluation so that asset values reflect real conditions and can serve as the basis for economic utilization.
Supervision and Control	Supervision is conducted by the Regional Inspectorate and BPKAD through internal audits and BPK examinations.	There is no ongoing monitoring mechanism; supervision is still limited to annual evaluations.	Strengthening the SPIP (Government Internal Control System) function and implementing digital asset monitoring.

Source: Processed Data, 2025

Based on the table above, it can be explained that, in general, regional asset management in Bengkalis Regency has been carried out quite well with the support of the SIMDA BMD system as the main tool for asset recording and inventory. However, there are still challenges in data updating and the absence of detailed information on asset utilization, making it difficult to identify assets that are idle. In terms of legality, most land assets have been certified, although there are still older assets without complete ownership documentation. Meanwhile, asset valuation is still based on acquisition cost without revaluation, so it does not yet reflect the current fair value that can be used as a basis for optimization. The supervision and control aspects remain administrative and periodic in nature, without support from a continuous monitoring system. Therefore, strengthening the Government Internal Control System (SPIP) and developing a more comprehensive information system are crucial.

Overall, although the system and regulatory framework are already in place, asset management in Bengkalis Regency still requires improvement in data integration, asset valuation, as well as supervision and optimization of idle assets in order to generate added value for regional development.

Fixed Asset Inventory

According to Siregar (2004) in Wahyuni (2020), inventory is one of the key stages in asset management, carried out to collect data and all information related to assets owned by a local government organization. Through effective asset management, accurate and complete asset data can be obtained. Furthermore, Chabib and Rochmansjah (2010) explain that asset inventory is an essential stage of asset management that plays an important role in obtaining accurate information through activities such as asset data collection, compilation, and record-keeping. Accurate and reliable information will facilitate local governments in supervising and managing their assets effectively.

Inventory is a fundamental stage in the asset management cycle, as it serves as the foundation for reporting and decision-making processes. Based on the findings of this study, inventory activities at the Bengkalis Regional Financial and Asset Management Agency (BPKAD) have been routinely carried out at the end of each fiscal year through the SIMDA BMD system. However, discrepancies were still found between physical and administrative data, particularly for older land and building assets that lack complete ownership documentation. This data inconsistency indicates that the inventory process remains largely administrative and has not been fully supported by on-site physical verification. According to Siregar (2019), inventory practices that rely solely on data reported by regional offices (OPDs) tend to produce biased and unreliable information, which affects the accuracy of regional financial reporting. To strengthen the inventory function, integration is required between the electronic recording system (SIMDA BMD) and the results of physical verification conducted jointly by BPKAD and the Inspectorate as the government's internal supervisory agency. Thus, inventory data will not only be administratively complete but also factually valid.

A similar study was conducted by Indratama and Tumija (2024) regarding the optimization of fixed asset administration, specifically land assets, in Sleman Regency in 2022. The results of their research indicate that the administration of fixed assets in the form of land managed by BKAD Sleman has not been optimal. This can be seen from several issues found in the asset administration process, such as bookkeeping using the Land Asset Inventory Card (KIB A) that does not fully comply with regulations, incomplete land asset data in the inventory including certificates and supporting documents, and reporting problems related to the management of *Sultan Ground* lands and their *kekancingan* (legal land use permits). In addition, the dimension of human resources remains weak, both in terms of quality and quantity.

Legal Audit

A legal audit is an auditing activity focused on issues related to asset legality, such as ownership certainty, asset utilization, and asset use efficiency, as well as matters concerning the transfer or disposal of assets and other legal issues, including efforts to find appropriate solutions. According to Sugiama (2013) in Wahyuni (2020), conducting a legal audit can reduce the level of legal risk, optimize the utilization and use of assets, and help resolve problems related to legal ownership or administration. The implementation of a legal audit is expected to minimize risks associated with legal disputes and reduce litigation costs that may arise due to the absence or incompleteness of formal documentation.

Legal audit is a crucial aspect in ensuring the ownership status of fixed assets belonging to local governments. Based on document reviews and interviews, it was found that a significant portion of land assets owned by the Bengkalis Regency Government have not yet been certified under the government's name. This condition poses potential legal issues, such as third-party control or difficulties in utilizing the assets for public investment purposes.

This phenomenon is consistent with the findings of Wahyudi (2021), who stated that legal audit remains the weakest component in regional asset management across many local governments because it has not yet become a regular part of internal control systems. In theoretical terms, these findings reinforce the concept of asset stewardship proposed by Van der Molen (2004), which emphasizes that clear ownership and legal certainty are fundamental prerequisites for effective public asset management.

Therefore, it is recommended that the BPKAD conduct a comprehensive legal mapping of all fixed assets in collaboration with the Legal Division and the ATR/BPN Office, to accelerate the certification process and minimize potential asset disputes.

Asset Valuation

To determine the fair value of an asset, an asset valuation activity must be carried out. Asset valuation is the process of assessing the value of assets conducted by independent professional appraisers with the purpose of determining the fair worth of the assets being evaluated. Once the valuation is completed, the results are used to measure the total asset wealth and serve as a reference for establishing the asset's selling price when disposal or transfer is intended (Siregar, 2004 in Wahyuni, 2020).

One of the main objectives of asset valuation is to support asset utilization. In this regard, assets to be leased or used in cooperation with third parties must first have a clear and fair value. This ensures that the rental or cooperation fees correspond to the economic benefits derived from the use of the asset. Assets utilized through leasing or partnership arrangements can thus generate revenue for the local government and enhance the overall economic contribution of public asset management. Fixed asset valuation in Bengkalis is still carried out in a limited manner—primarily for the purposes of annual financial reporting—and has not yet been strategically utilized to support decision-making related to asset utilization. Based on interview results, the valuation activities remain largely administrative, relying on historical acquisition costs rather than on the current fair value of assets.

In fact, according to International Public Sector Accounting Standards (IPSAS) 17, accurate and up-to-date asset valuation serves as a fundamental basis for optimization policies, including leasing, joint utilization agreements, or asset transfers. Similarly, Ahyaruddin and Akbar (2018) emphasize that asset values which do not reflect the actual market conditions lead to inefficiencies in the allocation and utilization of public assets.

Therefore, moving forward, BPKAD Bengkalis needs to develop a periodic fair value–based valuation model by involving accredited independent appraisal institutions. This initiative would not only strengthen transparency but also enhance the reliability of regional financial reports and the economic value of assets.

Supervision and Control

The study results indicate that the supervision function over fixed asset management in Bengkalis Regency has been carried out through internal audits by the Inspectorate and external audits by the Audit Board of Indonesia (BPK). However, this supervision remains reactive in nature—focusing more on post-activity examination rather than preventive monitoring to anticipate potential irregularities or misuse of assets. According to the Internal Control Framework (COSO, 2013), the effectiveness of supervision is not merely measured by audit outcomes but also by the system's ability to detect and prevent discrepancies early on. This finding supports the study by Rahayu (2020), which revealed that weak coordination between BPKAD, asset-using OPDs, and the Inspectorate has resulted in inconsistencies in the follow-up actions to audit findings related to assets.

According to Minister of Home Affairs Regulation (Permendagri) No. 19 of 2016, supervision and control are carried out to ensure the smooth implementation of asset management activities in an effective and successful manner. Therefore, supervision and control play an essential role in ensuring administrative orderliness in asset management. Supervision refers to activities aimed at objectively observing and assessing whether the implementation of asset management activities is carried out in accordance with the established regulations. Meanwhile, control refers to efforts to provide assurance and direction to personnel so that asset management activities are executed according to predetermined plans. Supervision and control are often problematic aspects within local government asset management. To address these issues, performance can be optimized through the development of an Asset Management Information System (SIMA). The existence of SIMA can enhance the efficiency and reliability of asset management activities, particularly in relation to monitoring and control functions (Siregar, 2004, in Wahyuni, 2020).

The Bengkalis Regency Government has implemented supervision and control over fixed assets in accordance with applicable laws and regulations. Supervision and control of fixed assets are carried out by specialized agencies or work units responsible for asset oversight, which have been enhanced through the development of the Asset Management Information System (SIMA), known locally as the Regional Asset Management Information System (SIMDA). In Bengkalis Regency, the management of SIMDA related to all regional assets is administered by the Regional Financial and Asset Management Agency (BPKAD). This supervision and control function plays a vital role in ensuring administrative order and serves as a reference to ensure that asset management and utilization activities are carried out in accordance with predetermined plans, thereby enhancing the optimization of asset utilization.

5. CONCLUSION

Based on the research conducted on Fixed Asset Management: Optimization of Asset Utilization at the Regional Financial and Asset Management Agency (BPKAD) of Bengkalis Regency, several conclusions can be drawn as follows:

1. Asset Inventory
   The process of fixed asset inventory carried out by BPKAD Bengkalis Regency has adhered to the provisions of Permendagri No. 19 of 2016 concerning Guidelines for the Management of Regional-Owned Goods. However, its implementation has not been fully optimal, as there are still assets that have not been completely recorded, discrepancies between physical and administrative data, and limitations in updating information within the asset management information system. These conditions result in asset utilization decisions being made without a comprehensive and accurate data basis.
2. Aset Legal Audit
   The legal audit aspect of fixed assets indicates that some regional assets do not yet have complete and valid ownership documents, such as land certificates or title transfer documents. This condition has the potential to cause legal issues and hinder the process of asset utilization. Weaknesses in legal audit also result in a low level of legal security for regional assets, particularly those with strategic value and high economic potential.
3. Asset Valuation (*Appraisal*)
   Asset valuation activities within the Bengkalis Regency Government have not been conducted on a regular and comprehensive basis. The asset values listed in the inventory often do not reflect the current fair market value. Inaccuracies in asset valuation lead to less reliable regional financial information and hinder the planning of asset utilization based on economic value. Therefore, regular and objective appraisals are necessary to assess the real potential of assets in supporting their optimal utilization.
4. Asset Supervision and Control
   Supervision of fixed asset management has been implemented, but it remains administrative in nature and has not fully addressed the analytical aspects of asset utilization effectiveness. The internal supervision functions carried out by BPKAD and the Regional Inspectorate need to be strengthened to prevent idle assets, damaged assets, or misuse. Effective supervision enhances accountability and efficiency in regional asset management. Control of fixed assets at BPKAD Bengkalis Regency has been conducted through reporting and data reconciliation mechanisms, but it is not yet fully integrated with technology-based information systems. The lack of regular evaluation of asset conditions and utilization status results in the potential loss of economic value. Therefore, a stronger internal control system supported by data digitalization is required so that every change in asset status can be monitored accurately and in real-time.

Overall, fixed asset management at BPKAD Bengkalis Regency has been conducted in accordance with regulations; however, it still requires strengthening in the areas of legal audit, asset valuation, and information system-based supervision and control to support the optimization of asset utilization and improve regional financial performance.

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