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Asset Security and User Satisfaction Drive Public Asset Value in Indonesia

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Abstract

This study investigates the determinants of public asset value in local government, focusing on the roles of asset inventory, maintenance, and security, with user satisfaction as a mediating variable. The research addresses how these asset management practices influence public asset value directly and indirectly through user satisfaction. A quantitative explanatory design was employed using Partial Least Squares Structural Equation Modeling (PLS-SEM). Data were collected through a structured Likert-scale questionnaire from 30 respondents involved in asset management across multiple government agencies. The analysis included evaluation of measurement and structural models, as well as mediation testing bootstrapping. The results show that asset security has a positive and significant effect on both user satisfaction and public asset value, while asset inventory significantly influences user satisfaction but not asset value directly. Asset maintenance does not exhibit a significant effect on either variable. User satisfaction significantly affects public asset value and mediates the relationships between asset inventory and security with asset value. These findings indicate that public asset value is driven more by perceived usability and security than by administrative or routine maintenance processes. The study contributes to theory by integrating technical and user-centered perspectives in asset management and offers practical implications for policymakers to prioritize asset security and user-oriented strategies to enhance the effectiveness and value of public assets.

INTRODUCTION

Effective management of public assets has become a central concern in contemporary public administration, particularly in the context of fiscal constraints, increasing service demands, and the global push toward sustainable governance. Public assets, ranging from infrastructure and equipment to land and buildings, constitute a significant portion of government wealth and play a critical role in delivering public services efficiently. Globally, governments are under pressure to ensure that these assets generate optimal value, often conceptualized as public asset value or value in use, reflecting the extent to which assets contribute to organizational performance and societal outcomes (Bojang, 2021; Kaganova & Telgarsky, 2018). In developing countries, including Indonesia, this issue is even more pressing due to persistent challenges such as fragmented asset records, weak maintenance systems, and inadequate asset protection mechanisms. These challenges frequently result in underutilized or idle assets, thereby reducing their contribution to public service delivery and undermining accountability (Sam & Fung, 2023; Sumaryana et al., 2024).

In the Indonesian context, public asset management is governed by regulatory frameworks such as the Ministry of Home Affairs Regulation No. 19/2016, which emphasizes inventory, maintenance, and security as core components of asset governance. Despite these regulations, empirical reports and audit findings continue to highlight recurring issues, including unregistered assets, unclear ownership status, and asset losses (Suharsih et al., 2021). These issues suggest that

technical compliance alone is insufficient; rather, the effectiveness of asset management must also be evaluated in terms of perceived usefulness and user experience within government agencies (Alhanatleh et al., 2024; Faridah et al., 2023). Therefore, understanding the drivers of public asset value is essential not only for improving administrative efficiency but also for strengthening public sector accountability and service quality.

This study focuses on several key constructs. Asset security refers to the administrative, physical, and legal measures taken to protect assets from loss, misuse, or damage. User satisfaction denotes the perceived adequacy and usefulness of assets as experienced by internal users, such as government units or agencies. Public asset value reflects the extent to which assets are effectively utilized to support organizational functions and service delivery. For example, a government-owned vehicle that is properly documented (administrative security), stored securely (physical security), and legally certified (legal security) is more likely to be used efficiently by staff, thereby increasing both user satisfaction and its functional value. Conversely, assets with unclear ownership or poor protection may remain unused, regardless of their physical availability.

A growing body of literature has examined the determinants of public asset performance. In one study, Jannah et al. (2024) investigated the relationship between asset inventory systems and asset utilization using a quantitative survey design and regression analysis. The findings indicated that accurate and updated asset records significantly improve asset allocation and reduce idle capacity, implying that information quality is a foundational driver of asset value. Similarly, Mhlongo et al. (2023) and Wakiru et al. (2021) employed a case study approach to analyze asset maintenance practices in local governments and found that preventive maintenance enhances asset reliability and extends asset lifespan, thereby contributing to long-term value creation

In another study, Amin et al. (2024) examined the role of asset security using a mixed-methods design and found that administrative and legal protection mechanisms significantly reduce asset misappropriation and improve accountability. These findings suggest that asset security functions as a risk mitigation strategy that preserves asset integrity and usability. Similarly, Manginte (2024) and Mesioye & Bakare (2024) demonstrated through structural equation modeling that internal control systems, including asset security measures, have a positive effect on financial reporting quality and asset performance.

Beyond technical factors, recent studies have begun to emphasize the role of user perceptions in public asset management. For instance, Rahayu et al. (2023) examined the mediating role of user satisfaction in public service delivery and found that it significantly strengthens the relationship between service quality and perceived value. Likewise, Kefalidou et al. (2018) and Vaezi et al. (2016) showed that user-centered management approaches lead to higher levels of asset utilization because satisfied users are more likely to engage with and maintain organizational resources. In contrast, some studies have reported inconsistent findings regarding the role of maintenance. For example, Mhlongo et al. (2023) found that maintenance expenditure does not always translate into higher asset utilization, particularly when users do not directly perceive its benefits. This suggests that the impact of maintenance may depend on user awareness and experience.

Taken together, prior studies suggest that asset management practices, particularly inventory accuracy, maintenance, and security, play important roles in shaping asset performance (Wang et al., 2024). Moreover, emerging evidence highlights the importance of user satisfaction as a behavioral and perceptual mechanism that links technical practices to actual outcomes (Paul et

al., 2024). However, the literature remains fragmented, with most studies examining these factors in isolation rather than within an integrated framework.

Despite these advances, several important gaps remain. First, there is limited empirical research that simultaneously examines asset inventory, maintenance, and security within a single structural model, particularly in developing countries. Second, the mediating role of user satisfaction in the relationship between asset management practices and public asset value remains underexplored. While some studies acknowledge its importance, few have empirically tested its intervening effect using robust statistical methods. Third, inconsistent findings regarding the impact of maintenance suggest the need for further investigation into its relative importance compared to other factors such as asset security. Addressing these gaps is important for developing a more comprehensive and nuanced understanding of how public assets can be managed to maximize value.

Accordingly, this study aims to analyze the determinants of public asset value in Indonesian local government by focusing on the roles of asset inventory, maintenance, and security, with user satisfaction as a mediating variable. The study addresses the following research questions: (1) How do asset inventory, maintenance, and security affect public asset value? (2) How do these factors influence user satisfaction? (3) Does user satisfaction mediate the relationship between asset management practices and public asset value? Based on prior literature, this study hypothesizes that asset security and inventory have positive and significant effects on both user satisfaction and asset value, while maintenance may have a weaker or indirect effect. It is also hypothesized that user satisfaction significantly mediates these relationships.

To test these hypotheses, this study adopts a quantitative research design using Partial Least Squares Structural Equation Modeling (PLS-SEM). This approach is appropriate for analyzing complex relationships involving multiple latent variables and mediation effects (Haji-Othman et al., 2024). Data are collected from government agencies responsible for asset management, ensuring that respondents have direct experience with asset utilization. The model allows for simultaneous testing of direct and indirect effects, providing a comprehensive understanding of the causal mechanisms involved. It is expected that asset security will emerge as the strongest predictor of asset value, both directly and indirectly through user satisfaction, while maintenance may show limited direct impact.

This study offers several important contributions. Theoretically, it advances the literature by integrating technical asset management practices with user-centered perspectives within a single analytical framework. It also provides empirical evidence on the mediating role of user satisfaction, thereby extending existing models of public asset management. In practical terms, the findings offer actionable insights for policymakers and local governments in Indonesia, highlighting the importance of prioritizing asset security and user-oriented strategies to enhance asset value. Ultimately, this study contributes to the broader discourse on improving public sector efficiency, accountability, and service quality through better asset governance.

Building on the theoretical foundations and prior empirical findings, this study integrates asset management practices and user-centered perspectives into a unified analytical framework. Specifically, asset inventory, asset maintenance, and asset security are conceptualized as key managerial practices that influence public asset value, both directly and indirectly. In addition, user satisfaction is positioned as a mediating construct that captures how internal users perceive and experience the availability, functionality, and security of public assets. This integrative approach enables a more comprehensive understanding of how technical asset management processes

translate into perceived value within public-sector organizations. Accordingly, the conceptual model proposed in this study is presented in Figure 1.

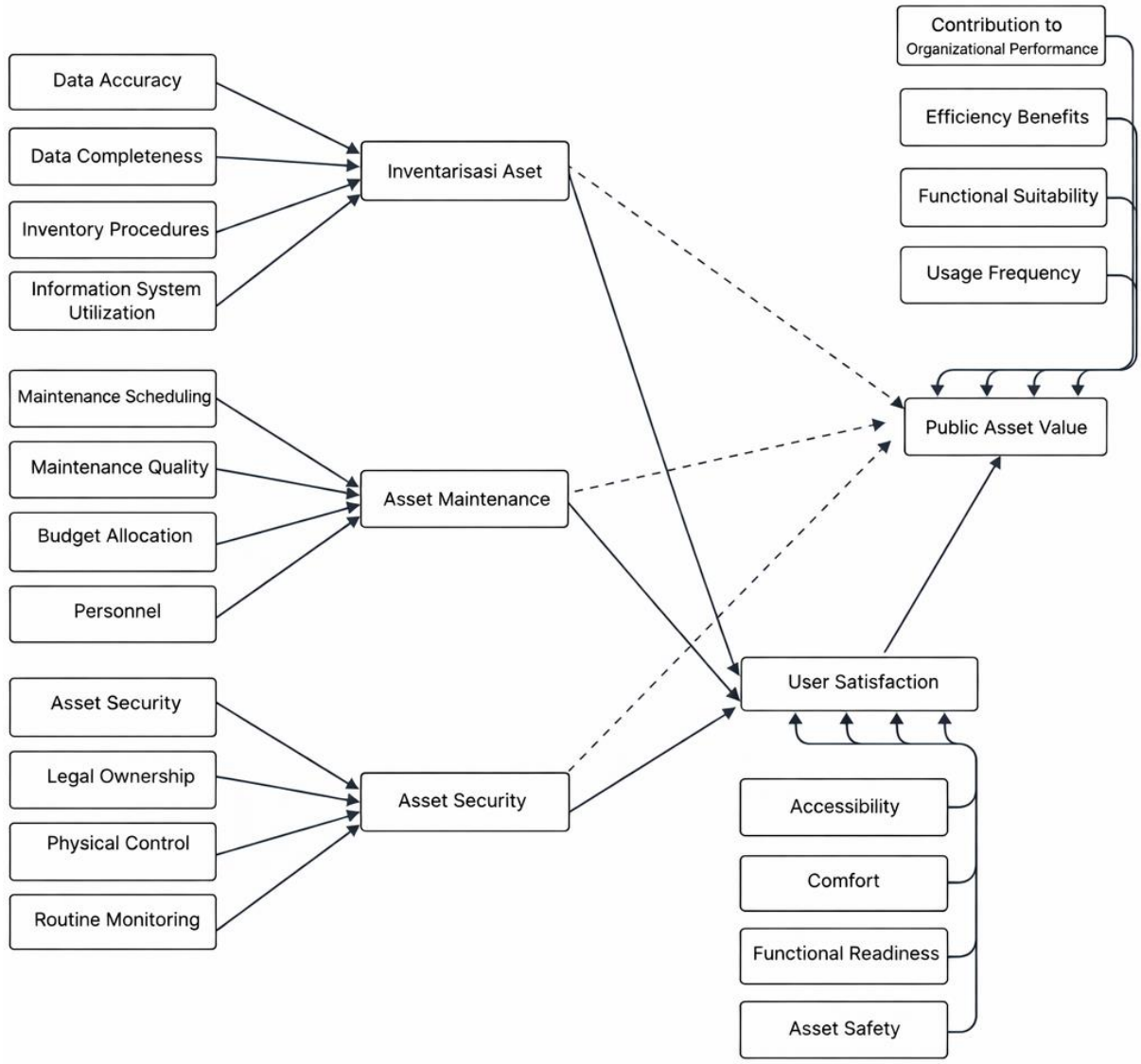

Figure 1. Conceptual Framework of the Study

METHODS

This study employed a quantitative, explanatory research design with a causal modeling approach to examine the relationships among asset management practices, user satisfaction, and public asset value. The design was selected to test both direct and indirect (mediated) effects among latent constructs using a Structural Equation Modeling (SEM) framework.

The study included five primary constructs:

1. Asset Inventory (X_1): the extent to which assets are systematically recorded, updated, and managed through formal procedures and information systems.
2. Asset Maintenance (X_2): the degree of routine and preventive activities undertaken to preserve asset functionality and condition.
3. Asset Security (X_3): the administrative, physical, and legal measures implemented to safeguard assets from loss, misuse, or damage.

4. User Satisfaction of SKPD (Y): the perceived adequacy, accessibility, and usability of assets by internal users within government agencies.
5. Public Asset Value (Z): the level of functional usefulness and contribution of assets to organizational performance and service delivery.

All constructs were operationalized as reflective latent variables, measured with multiple indicators drawn from prior literature and public asset management frameworks.

The hypothesized model tested:

a. Direct effects of X_1, X_2, and X_3 on Y and Z
b. Direct effect of Y on Z
c. Indirect (mediated) effects of X_1, X_2, and X_3 on Z through Y

The analytical framework followed a variance-based Structural Equation Modeling approach (PLS-SEM) due to its suitability for complex models and relatively small sample sizes.

The target population consisted of government personnel involved in the management and utilization of public assets within local government agencies (Satuan Kerja Perangkat Daerah, SKPD) in East Luwu, South Sulawesi, Indonesia. The study was conducted in a district-level government setting where formal asset management systems were implemented. A purposive sampling technique was used to ensure that respondents had direct experience with asset management and utilization. This approach prioritized relevance and expertise over random selection. Participants were included if they:

1. Were directly involved in asset management, administration, or usage
2. Held roles such as asset managers, inventory officers, or administrative staff
3. Had at least one year of experience in their current position

The final sample consisted of n = 30 respondents, representing multiple government agencies across three functional categories: Financial units, Service-oriented units, and Technical units. This sample size meets the minimum requirements for PLS-SEM analysis, which can accommodate small samples when model complexity is moderate.

Respondents included asset management officers, administrative staff responsible for facilities and infrastructure, and technical personnel involved in the operational use of assets. The distribution ensured representation across different types of asset users within the local government system.

Data were collected using a structured questionnaire consisting of closed-ended items measured on a five-point Likert scale:

1 = Strongly Disagree
2 = Disagree
3 = Neutral
4 = Agree
5 = Strongly Agree

The instrument was developed based on theoretical constructs and validated scales from prior studies in asset management and public sector performance. Each construct was measured using multiple indicators:

1. Asset Inventory (X_1): accuracy of asset data, completeness of records, existence of standard procedures, use of asset information systems;
2. Asset Maintenance (X_2): maintenance scheduling, quality of maintenance work, adequacy of maintenance budget, availability of skilled personnel;

3. Asset Security (X_3): legal ownership clarity, physical control systems, routine monitoring, staff awareness of asset protection;
4. User Satisfaction of SKPD (Y): accessibility of assets, availability, functional readiness, perceived safety in usage;
5. Public Asset Value (Z): frequency of use, functional suitability, efficiency contribution, support for organizational performance.

Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with software SmartPLS. PLS-SEM was chosen for its flexibility in handling small sample sizes, non-normal data distributions, and complex mediation models.

RESULTS AND DISCUSSION

The structural model was specified to capture the hypothesized relationships among latent constructs, as derived from the conceptual framework developed in the preceding section. The model includes three exogenous constructs—Asset Inventory (X_1), Asset Maintenance (X_2), and Asset Security (X_3); one mediating construct, User Satisfaction of SKPD (Y); and one endogenous construct, Public Asset Value (Z).

The model specification is grounded in public asset management theory, which conceptualizes inventory, maintenance, and security as core technical mechanisms that shape the effectiveness of asset utilization in the public sector. Importantly, user satisfaction is incorporated as a mediating construct to reflect the premise that the perceived quality and usability of assets by internal users constitute a critical transmission mechanism through which technical asset management practices translate into realized asset value. This positioning enables the model to simultaneously capture both direct effects and indirect (mediated) pathways, thereby providing a more comprehensive explanation of value creation in public asset management. The complete structural model is presented in Figure 2.

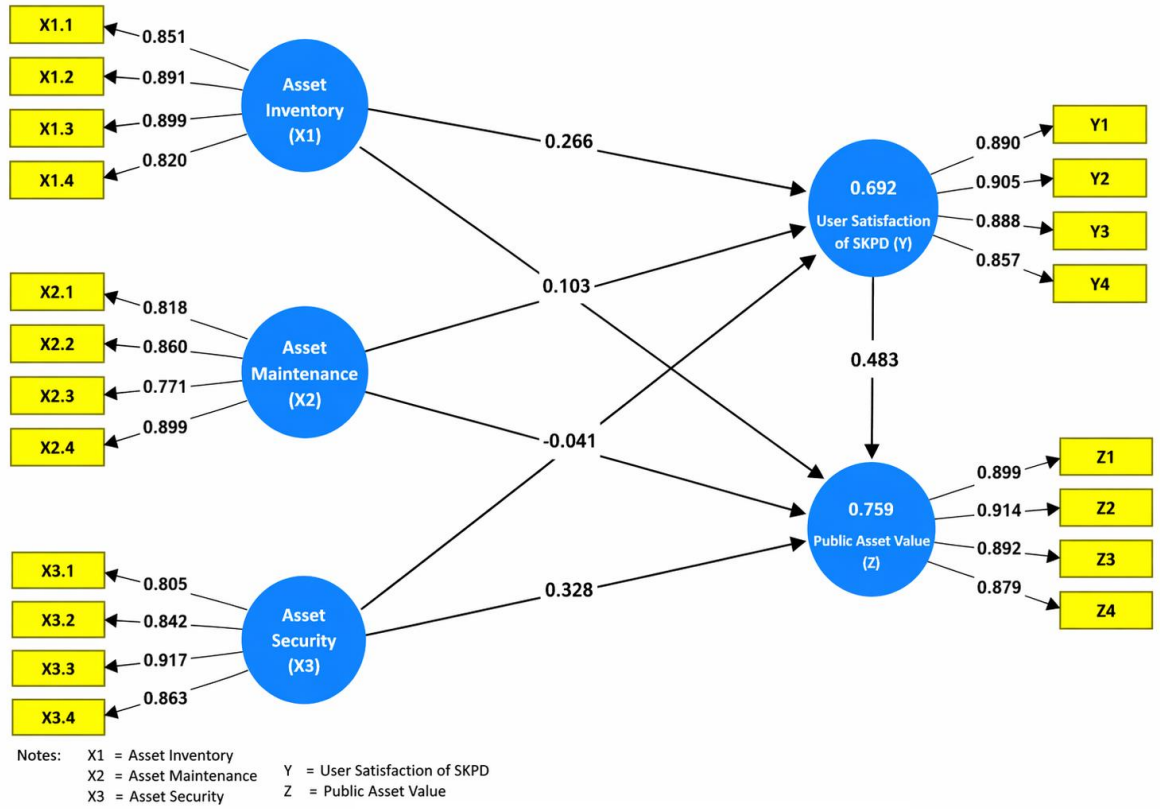

Figure 2. Structural Model Result (PLS-SEM)

1. Outer Model Evaluation

The measurement model was evaluated to assess the reliability and convergent validity of the constructs. Indicator reliability was examined using outer loadings, with a threshold value of 0.70 as recommended in PLS-SEM analysis. The results of the loading factor analysis for each construct are presented in Table 1.

Table 1. Outer Loadings of Measurement Model Constructs

	Asset Inventory	Asset Maintenance	Asset Security	User Satisfaction of SKPD	Public Asset Value
$X_{1.1}$	0.851				
$X_{1.2}$	0.891				
$X_{1.3}$	0.899				
$X_{1.4}$	0.820				
$X_{2.1}$		0.818			
$X_{2.2}$		0.860			
$X_{2.3}$		0.771			
$X_{2.4}$		0.899			
$X_{3.1}$			0.805		
$X_{3.2}$			0.842		
$X_{3.3}$			0.917		
$X_{3.4}$			0.863		
$Y_{.1}$				0.890	
$Y_{.2}$				0.905	
$Y_{.3}$				0.888	
$Y_{.4}$				0.857	
$Z_{.1}$					0.899
$Z_{.2}$					0.914
$Z_{.3}$					0.892
$Z_{.4}$					0.879

Table 1 shows that all indicator loadings exceed the minimum threshold of 0.70, ranging from 0.771 to 0.917. These results indicate that all indicators demonstrate adequate reliability and contribute significantly to their respective latent constructs. Therefore, the measurement model satisfies the criteria for convergent validity and indicator reliability, and all indicators are retained for further analysis.

To further assess the reliability and convergent validity of the measurement model, internal consistency and variance extraction were evaluated using Cronbach's Alpha, rho_A, Composite Reliability (CR), and Average Variance Extracted (AVE). The results are presented in Table 2.

Table 2. Reliability and Convergent Validity Results

Construct	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Asset Inventory	0.888	0.888	0.923	0.750
User Satisfaction of SKPD	0.908	0.908	0.935	0.784
Public Asset Value	0.918	0.919	0.942	0.803
Asset Maintenance	0.859	0.874	0.904	0.703
Asset Security	0.879	0.882	0.917	0.736

As shown in Table 2, all constructs demonstrate strong internal consistency, with Cronbach's Alpha and rho A values exceeding the recommended threshold of 0.70. Similarly, Composite Reliability (CR) values for all constructs are above 0.70, indicating satisfactory reliability.

Furthermore, the AVE values range from 0.703 to 0.803, all exceeding the minimum threshold of 0.50, confirming adequate convergent validity. These results indicate that the measurement model meets the required criteria for reliability and convergent validity, and all constructs are suitable for further structural model analysis.

2. Inner Model Evaluation

The structural (inner) model was evaluated using the coefficient of determination (R^2), which indicates the proportion of variance in the endogenous constructs explained by the exogenous variables. The R^2 value reflects the model's predictive accuracy and assesses how well the independent variables explain the dependent variable. The results of the R^2 analysis are presented in Table 3.

Table 3. Coefficient of Determination (R^2) Results

	R Square	**Adjusted R Square**
User Satisfaction of SKPD	0.692	0,682
Public Asset Value	0,759	0,749

As shown in Table X, the R^2 value for User Satisfaction (Y) is 0.692, with an adjusted R^2 of 0.682. This indicates that approximately 68.2% of the variance in user satisfaction is explained by asset inventory, asset maintenance, and asset security. Meanwhile, the R^2 value for Public Asset Value (Z) is 0.759, with an adjusted R^2 of 0.749, indicating that 74.9% of the variance in public asset value is explained by asset inventory, asset maintenance, asset security, and user satisfaction.

These results suggest that the model has moderate to strong explanatory power, indicating that the selected variables account for a substantial proportion of the variance in the endogenous constructs.

3. Hypothesis Testing

Hypothesis testing was conducted using the bootstrapping procedure in PLS-SEM to evaluate the significance and direction of the relationships among variables. The assessment was based on path coefficients (β), t-statistics, and p-values, with a significance threshold of 0.05. The results of the hypothesis testing, including the decision for each hypothesis, are presented in Table 4.

Table 4. Path Coefficients, t-Statistics, and p-Values (Bootstrapping Results)

Relationship	**Original Sample (O)**	**Sample Mean (M)**	**STDEV**	**t-Statistic**	**p-values**	**Decision**
Asset Inventory (X_1) → User Satisfaction of SKPD (Y)	0.266	0.245	0.112	2.377	0.019	Supported
Asset Inventory (X_1) → Public Asset Value (Z)	0.163	0.176	0.089	1.839	0.089	Not Supported
User Satisfaction of SKPD (Y)→ Public Asset Value (Z)	0.483	0.466	0.116	4.179	0.000	Supported
Asset Maintenance(X_2) →	0.103	0.109	0.107	0.963	0.338	Not

User Satisfaction of SKPD (Y)						Supported
Asset Maintenance(X_2) → Public Asset Value (Z)	-0.041	-0.042	0.091	0.456	0.650	Not Supported
Asset Seccurity(X_3) → User Satisfaction of SKPD (Y)	0.524	0.540	0.123	4.259	0.000	Supported
Asset Seccurity(X_3) → Public Asset Value (Z)	0..328	0.331	0.151	2.173	0.032	Supported

Based on the results presented in Table 4, several hypotheses are supported while others are not.

a. H_1, which proposes that Asset Inventory positively affects Public Asset Value, is not supported ($\beta = 0.163$, $p = 0.069$).
b. H_2, which states that Asset Maintenance positively affects Public Asset Value, is not supported ($\beta = -0.041$, $p = 0.650$).
c. H_3, which proposes that Asset Security positively affects Public Asset Value, is supported ($\beta = 0.328$, $p = 0.032$).
d. H_4, which states that Asset Inventory positively affects User Satisfaction, is supported ($\beta = 0.266$, $p = 0.019$).
e. H_5, which proposes that Asset Maintenance positively affects User Satisfaction, is not supported ($\beta = 0.103$, $p = 0.338$).
f. H_6, which states that Asset Security positively affects User Satisfaction, is supported ($\beta = 0.524$, $p = 0.000$).
g. H_7, which proposes that User Satisfaction positively affects Public Asset Value, is supported ($\beta = 0.483$, $p = 0.000$).

Overall, the findings indicate that Asset Security and User Satisfaction have consistent and significant effects within the structural model, whereas Asset Maintenance does not have a significant influence.

DISCUSSION

This study examined how asset inventory, maintenance, and security influence the value of public assets, with user satisfaction as a mediating factor in Indonesian local government. The findings reveal a clear pattern: asset security consistently drives both user satisfaction and public asset value, while asset inventory contributes indirectly through user satisfaction, and asset maintenance shows no meaningful impact on either outcome. Additionally, user satisfaction plays a central role in translating asset management practices into perceived asset value.

The results provide differentiated support for the proposed hypotheses. First, the hypothesis that asset inventory positively affects user satisfaction is supported. However, its direct effect on the value of public assets is not supported. This indicates that inventory systems alone do not create value unless they are experienced by users in a meaningful way.

Second, the hypothesis regarding asset maintenance is not supported, as maintenance does not significantly affect either user satisfaction or the value of public assets. This is an unexpected finding, given the theoretical importance of maintenance in asset lifecycle management. Third, the hypothesis that asset security positively affects both user satisfaction and the value of public assets is fully supported. Asset security emerges as the most influential factor in the model. Fourth, the hypothesis that user satisfaction positively influences the value of public assets is supported. This confirms that perceived usefulness and experience are critical determinants of asset value.

Finally, mediation hypotheses show that user satisfaction mediates the effects of asset inventory and asset security, but not asset maintenance. This suggests that user perception is a key mechanism through which certain asset management practices translate into value, while others may operate independently or ineffectively.

The findings can be explained through several theoretical perspectives. From the standpoint of Stewardship Theory, public officials are expected to manage assets to maximize organizational and societal benefits. Asset security, in this context, represents a core stewardship function because it ensures that assets remain available, protected, and legally usable. When assets are secure, users perceive them as reliable and trustworthy, which increases both satisfaction and utilization.

From a User-Centered Value Theory perspective, value is not inherent in the asset itself but is constructed through user experience. Asset inventory systems, while technically important, are largely invisible to users unless they improve accessibility or usability. This explains why inventory affects value only indirectly through user satisfaction. Users do not value the existence of records per se; they value the outcomes those records enable, such as easier access to assets.

The non-significant role of maintenance can be interpreted through the lens of Expectation–Confirmation Theory (ECT). Maintenance activities often occur in the background and may not be directly perceived unless failures occur. As a result, users may take well-maintained assets for granted, leading to minimal impact on satisfaction or perceived value. This aligns with the idea that maintenance contributes to baseline functionality rather than perceived improvement.

Additionally, Risk Management Theory helps explain the strong role of asset security. Security reduces uncertainty, legal risks, and operational disruptions. When risks are minimized, assets can be used more confidently and consistently, enhancing both satisfaction and value.

The findings are broadly consistent with prior research emphasizing the importance of asset security. For instance, studies have shown that strong asset protection mechanisms improve accountability and asset utilization (Mustafa & Komalasari, 2024). The present study reinforces this by demonstrating that security not only preserves assets but also enhances user perception and value creation (Jebril et al., 2023).

Similarly, the indirect role of asset inventory aligns with previous research indicating that accurate asset records improve decision-making and allocation efficiency (Amin et al., 2024). However, this study extends prior work by showing that inventory alone does not directly increase asset value unless mediated by user satisfaction. This highlights the importance of integrating technical systems with user experience.

In contrast, the non-significant effect of maintenance contrasts with many studies reporting a positive relationship between maintenance and asset performance (Wakiru et al., 2021). One possible explanation lies in contextual differences. In many prior studies, maintenance is measured objectively (e.g., cost, frequency), whereas this study relies on user perceptions. If maintenance is not visible or directly experienced, its impact may not be reflected in perception-based measures.

Another explanation relates to institutional context. In developing country settings, maintenance practices may be inconsistent or reactive rather than preventive. As a result, maintenance may not reach a level that significantly influences outcomes. Differences in sample size, measurement instruments, and analytical methods (e.g., regression vs. SEM) may also contribute to these discrepancies.

Furthermore, the strong mediating role of user satisfaction supports the emerging literature emphasizing behavioral and perceptual factors in public sector performance (Rahayu et al., 2023).

This study contributes to this stream by empirically demonstrating mediation within an integrated asset management model.

Despite its contributions, this study has several limitations. First, the sample size is relatively small (n = 30), which may limit statistical power and the robustness of the findings. Although PLS-SEM can accommodate small samples, larger samples would provide more stable estimates. Second, the study uses a cross-sectional design, which restricts the ability to infer causality. Longitudinal data would be needed to capture changes over time. Third, all variables are measured using self-reported perceptions, which may introduce common method bias and subjectivity. Respondents may overestimate or underestimate certain aspects of asset management. Fourth, the study is conducted within a single regional context. limiting generalizability to other regions or countries with different institutional environments. Fifth, the measurement of maintenance may not fully capture its technical or long-term impact, as it focuses on perceived rather than objective indicators.

Future research should address these limitations in several ways. First, studies with larger, more diverse samples across multiple regions would enhance generalizability and enable comparative analysis. Second, longitudinal designs could examine how asset management practices influence value over time, particularly for maintenance, which may have delayed effects. Third, future studies should incorporate objective performance data (e.g., asset utilization rates, maintenance costs) alongside perception-based measures to provide a more comprehensive assessment. Fourth, researchers could explore additional mediating or moderating variables, such as organizational culture, digitalization, or leadership, to better understand contextual influences.

Finally, future research could investigate why maintenance appears insignificant by examining different types of maintenance (preventive vs. corrective) or by using experimental or mixed-method approaches.

CONCLUSION

This study examined how asset inventory, maintenance, and security influence public asset value, with user satisfaction as a mediating factor in the context of Indonesian local government. The purpose was to identify which asset management practices most effectively enhance the value of public assets.

The findings highlight several key points. First, asset security emerges as the most consistent determinant, positively influencing both user satisfaction and the value of public assets. Second, asset inventory contributes to the public value of assets indirectly through user satisfaction but does not have a direct effect. Third, asset maintenance does not show a significant influence on either user satisfaction or asset value. Fourth, user satisfaction plays a central role as a mediator, translating certain management practices into perceived asset value.

These results contribute to theory by integrating technical asset management practices with a user-centered perspective, demonstrating that value is not only created through systems and procedures but also through user experience. In practice, the study provides evidence that public-sector asset management should prioritize security and user-oriented approaches over administrative compliance alone.

Based on these findings, policymakers and practitioners are encouraged to strengthen asset security systems, improve the accessibility and usability of inventory systems, and redesign maintenance strategies to ensure their benefits are visible and meaningful to users. Emphasizing user satisfaction as a performance indicator can further enhance asset utilization and service

delivery outcomes. Future research should expand the sample size, incorporate longitudinal designs, and integrate objective performance measures to better capture the long-term and technical impacts of asset management practices.

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