

Performance of Village-Owned Enterprises in East Lombok Regency Using the Structural Equation Modelling (SEM) Approach

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Abstract

To alleviate poverty and reduce economic inequality, one of the government's strategic steps is to establish Village-Owned Enterprises (BUMDes) in each village and maximize the use of village funds. BUMDes are expected to become a driving force for the local economy by managing the village's potential resources. Although designed as a strategic program for village development and empowerment, in practice, many BUMDes face difficult situations and do not deliver optimal results. The main problems faced by BUMDes in East Lombok Regency include unprofessional management, limited human resources, and minimal training and technical guidance. The objectives of this study are: 1) To determine the factors that influence the performance of Village-Owned Enterprises (BUMDes) and 2) To determine the direct, indirect, and total influence of indicators on the performance of Village-Owned Enterprises in East Lombok Regency. The method used is descriptive quantitative analysis. The determination of sample locations was determined purposively as much as 50 percent of the number of BUMDes in East Lombok Regency or as many as 120 BUMDes units taken by cluster random sampling method. Data analysis used the Structural Equation Model (SEM) PLS version 4.0. The results of the study show (1) The factors that have a very large effect on the performance of Bumdes in East Lombok Regency are leadership and governance. While government support and human resource management have a very small effect on Bumdes performance. (2.) The factors that directly influence Bumdes performance are government support, human resource management and governance. While leadership does not have a significant direct effect on Bumdes performance. (3) The factors that indirectly influence Bumdes performance mediated by governance are government support and leadership. While human resource management mediated by governance does not have a significant effect on Bumdes performance. Furthermore, the total influence on Bumdes performance is government support, leadership, human resources and governance. While human resource management does not have a significant effect on Bumdes governance.

Keywords: *Performance, Village-Owned-Enterprises, East-Lombok, SEM*

INTRODUCTION

Village-Owned Enterprises (BUMDes) are business entities owned and established by villages with the primary goal of increasing village income (Widiastuti et al., 2019). As an economic institution at the village level, BUMDes is expected to serve as a driving force of the local economy without becoming a competitor, let alone a predator, to other community-based businesses ("NTB Dalam Angka," 2023). The importance of BUMDes in village development has received

serious attention from the government, as emphasized in Law Number 6 of 2014 concerning Villages. Under this regulation, BUMDes has the mandate to advance the village while simultaneously improving the community's economic welfare (Pradana & Fitriyanti, 2019).

East Lombok Regency is one of the regions in West Nusa Tenggara Province with the largest population, totaling 1,414,461 people, and also has the highest number of Village-Owned Enterprises (BUMDes), namely 239 units (BPS, 2025). However, East Lombok Regency still ranks first as the area with the largest number of poor residents, reaching 83,030 people.

In an effort to alleviate poverty and reduce economic inequality, one of the strategic measures taken by the government is the establishment of Village-Owned Enterprises (BUMDes) in every village, along with the optimization of village fund utilization. BUMDes are expected to serve as a driving force for the local economy through the management of village resource potentials (Nurherawati, Ridwan Rizky, Apriani Della, 2025). However, although designed as a strategic program for rural development and community empowerment, in practice many BUMDes face difficult circumstances, resulting in suboptimal outcomes.

Various studies indicate that there are many causal variables that hinder BUMDes from operating as expected (Kusuma & Krisnadewara, 2019). Ideally, the existence of BUMDes should increase community income, create employment opportunities, and strengthen the economic independence of villages. However, in East Lombok Regency, out of a total of 239 BUMDes, only a small portion are well-managed and succeed in generating profits (Candera et al., 2020). This condition indicates that the majority of BUMDes have not yet provided a significant impact on increasing village income.

The contributing factors include the limited capacity of BUMDes to cover operational costs, low readiness in management, difficulties in identifying village potentials, inadequate quality of human resources, and minimal community participation (Widiastuti et al., 2019). The issue of human resource (HR) quality is one of the main challenges that directly affects the performance and sustainability of BUMDes operations (Aria & Kusumawardani, 2024). In addition, the mismatch between implementation and regulations, coupled with the lack of synergy between BUMDes and village governments, further undermines the effectiveness of BUMDes management. Therefore, improving human resource quality, accompanied by strengthening management commitment, becomes a crucial factor determining the success of BUMDes performance, which ultimately leads to the improvement of community welfare in villages (Huruta et al., 2020).

"Research on the performance of Village-Owned Enterprises (Bumdes) in East Lombok using the structural equation model approach has been rarely found and is even very rarely conducted in East Lombok. Previous studies have mostly examined the role of Bumdes in increasing village original income. For example, earlier research showed that the management of village-owned enterprises had been carried out properly by the administrators (Hardiani & Rifandi, 2023). However, studies conducted by (Nur et al., 2023) indicated that the performance of village-owned enterprises in increasing village original income was still inadequate in terms of management systems and implementation processes, and had not yet fulfilled the principles of transparency, socialization, and professionalism by Bumdes administrators. Furthermore, the role of Bumdes in increasing village original income has not been effective (Sinarwati & Prayudi, 2021).

"The fundamental problems in the management of Bumdes are the lack of professional and skilled human resources, limited training and technical guidance, insufficient continuous supervision from the relevant government agencies (SKPD), and the community's limited

understanding of the role of Bumdes in advancing the village (Vicky Icshin Anjaibar Penuam et al., 2024). Another study (Irawan, 2018) concluded that education, work experience, work environment, leadership style, and motivation have a significant effect, whereas age and compensation (salary) do not have a significant effect on the performance of Bumdes employees.

Based on a review of the existing literature, research on the performance of Village-Owned Enterprises (BUMDes) using the SEM approach in East Lombok Regency has not yet been conducted. In general, studies on BUMDes performance have more often employed simpler quantitative approaches, such as regression analysis or descriptive methods. However, the use of SEM makes it possible to analyze more complex relationships between variables, both directly and indirectly. SEM also provides a deeper understanding of the factors influencing BUMDes performance. Therefore, it is necessary to conduct an in-depth study of a more comprehensive and systematic performance measurement model for BUMDes, so that it can have a positive impact on village economic development through improved managerial and administrative quality.

Thus, the main issues faced by BUMDes in East Lombok Regency include unprofessional management, limited human resources, and the lack of training and technical guidance. Based on this background, the research problems in this study are formulated as follows: (1) What factors influence the performance of BUMDes in East Lombok Regency? (2) How do these indicators exert direct, indirect, and total effects on the performance of BUMDes in East Lombok Regency?.

METHODS

The basic method used in this study is descriptive analysis. The research location was determined purposively, namely East Lombok Regency, with the consideration that East Lombok has the largest number of BUMDes and the highest number of poor households in West Nusa Tenggara Province. As of 2024, the number of BUMDes in East Lombok Regency was 239 units spread across 21 sub-districts (BPS, 2025). The number of BUMDes sampled as data sources was 50 percent, or 120 units, selected using the cluster random sampling method. The data collected consist of primary data obtained directly from BUMDes administrators, and secondary data sourced from government agencies such as the Office of Cooperatives and SMEs, the Office of Village Community Empowerment, Bappeda, BPS, as well as literature and scientific references related to this study.

"The research variables used to assess the performance of BUMDes consist of internal factors, which include management, financial condition, community participation, and human resources. Meanwhile, the external factors consist of interest rates, inflation, and the frequency of training for administrators."

The data analysis method used to address the research objectives is the Structural Equation Model (SEM), with the assistance of SmartPLS version 4.0 software. This method was employed to identify the factors influencing BUMDes performance as well as to determine the direct, indirect, and total effects on BUMDes performance".

RESULTS AND DISCUSSION

Research result

The inferential test of this study used SmartPLS 4.0 with the SEM-PLS approach to analyze the relationships between variables. Testing was conducted through an outer model (validity and reliability of indicators) and an inner model (relationships between latent variables) using a bootstrapping procedure. The outer model assessed convergent validity, discriminant validity, and construct reliability, while the inner model tested the R^2 value, path coefficients, and their significance.

Convergent validity was evaluated using loading factors and Average Variance Extracted (AVE). Indicators were considered valid if the loading factor was >0.70 , while indicators with values below 0.70 were removed. The results of the first stage of testing are shown in the following table and figure.

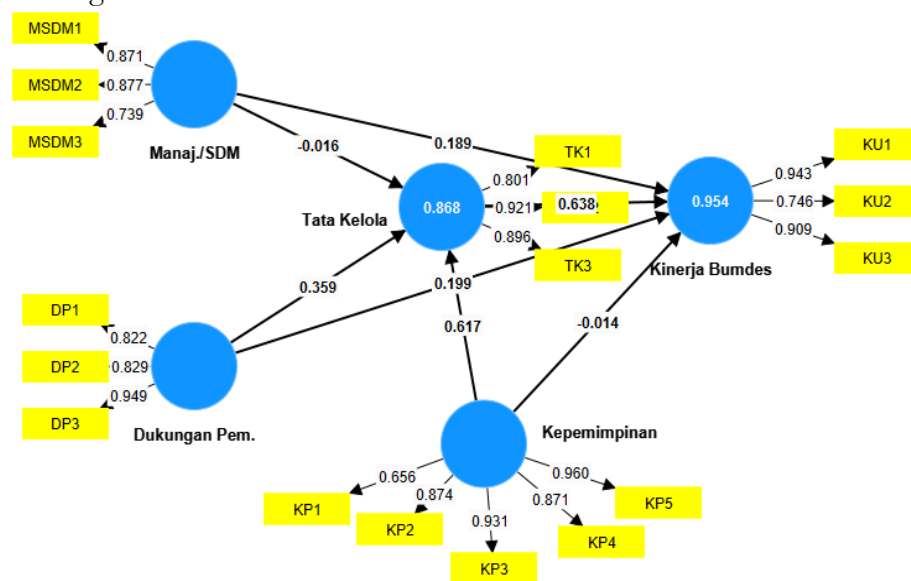


Table 1. Outer loading result of convergent validity test stage 1

	Dukungan Pem.	Kepemimpinan	Kinerja Bumdes	Manaj/SDM	Tata Kelola	Keterangan
GS1	0.822					Valid
GS2	0.829					Valid
GS3	0.949					Valid
LS1		0.650				Valid
LS2		0.877				Valid
LS3		0.932				Valid
LS4		0.871				Valid
LS5		0.961				Valid
BP1			0.943			Valid
BP2			0.746			Valid
BP3			0.909			Valid
HRM1				0.871		Valid
HRM2				0.877		Valid
HRM3				0.739		Valid
G1					0.801	Valid

	Dukungan Pem.	Kepemimpinan	Kinerja Bumdes	Manj/SDM	Tata Kelola	Keterangan
G2					0.920	Valid
G3					0.896	Valid

Source: *Processed primary data (2025)*

The results of the convergent validity test showed that the KP1 indicator (0.650) did not meet the minimum loading factor criteria of > 0.70 , so it was removed from the model. Next, the second stage of testing was carried out, as shown in the following table and figure.

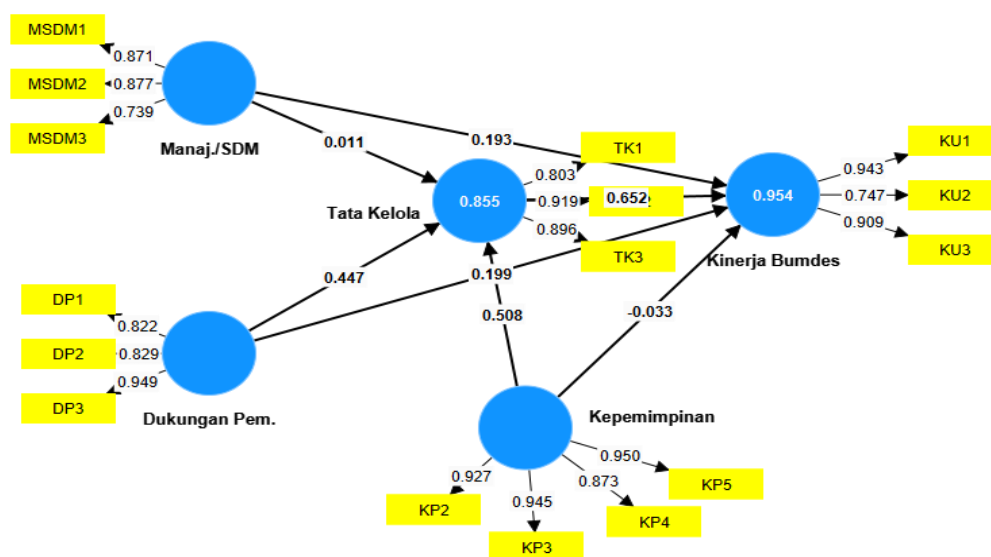


Table 2. Outer loading result of convergent validity test stage 2

	Government Support (GS)	Leadership (LS)	Bumdes perform(BP)	human Res. Man. HRM)	governance (G)	Informa
GS1	0.822					valid
GS2	0.829					Valid
GS3	0.949					Valid
LS2		0.927				Valid
LS3		0.945				Valid
LS4		0.873				Valid
LS5		0.950				Valid
BP1			0.943			Valid
BP2			0.747			Valid
BP3			0.909			Valid
HRM1				0.871		Valid
HRM2				0.877		Valid
HRM3				0.739		Valid
G1					0.803	Valid
G2					0.919	Valid
G3					0.896	valid

Source: *Processed primary data (2025)*

The convergent validity test results showed that all indicators had outer loading factor values > 0.70 , thus being declared valid. Therefore, all indicators in the variables of government support, leadership, BUMDes performance, human resource management, and governance can

be used in the analysis.

The Average Variance Extracted (AVE) test was conducted to test the validity of the model, with the estimation results shown in table below.

Table 3. Estimation Result of Average Variance AExtracted.

Variable	Average variance extracted	information
Government Support (GS)	0.755	Valid
Leadership (LS)	0.844	Valid
Bumdes perform(BP)	0.757	Valid
human Res. Man. (HRM)	0.692	Valid
governance (G)	0.764	Valid

Source: *Processed primary data (2025)*

Reliability was tested using Cronbach's Alpha to assess the consistency of variables in the PLS-SEM model. High values indicate well-measured and consistent constructs, while low values indicate less reliable indicators. The test results are shown in the following table.

Table 4. Cronbach alpa value

Variabel	Cronbach's alpha	Keterangan
governance (G)	0.954	Reliabel
Leadership (LS)	0.874	Reliabel
Government Support (GS)	0.854	Reliabel
human Res. Man. (HRM)	0.804	Reliabel
Bumdes perform(BP)	0.872	Reliabel

Source: *Processed primary data (2025)*

Based on Table 4, all variables have a Cronbach's Alpha value > 0.70 , thus being reliable. The highest value is for governance (0.954), followed by BUMDes performance (0.872), leadership (0.874), government support (0.854), and HR management (0.804). All constructs meet the reliability criteria and are suitable for analysis. Furthermore, a Composite Reliability test was conducted to ensure internal consistency, as shown in the following table.

Table 5. Composite reliability value

Variabel	Composite reliability (rho_c)	Keterangan
Government Support (GS)	0.902	Reliabel
Leadership (LS)	0.959	Reliabel
Bumdes perform(BP)	0.903	Reliabel
human Res. Man. (HRM)	0.870	Reliabel
governance (G)	0.906	Reliabel

Source: *Processed primary data (2025)*

All variables in the model had a composite reliability (CR) > 0.70 , thus being deemed reliable. This indicates that the indicators for each construct are consistent in measuring their respective variables. The highest CR was found for leadership (0.959), followed by governance (0.906), village-owned enterprise (BUMDes) performance (0.903), government support (0.902),

and managerial/HRD (0.870). Thus, all constructs met reliability criteria and were suitable for further analysis.

Next, adjusted R^2 is used to assess the ability of the latent independent variables to explain the variability of the latent dependent variables, while also describing the overall predictive power of the model (shown in the following table and figure.

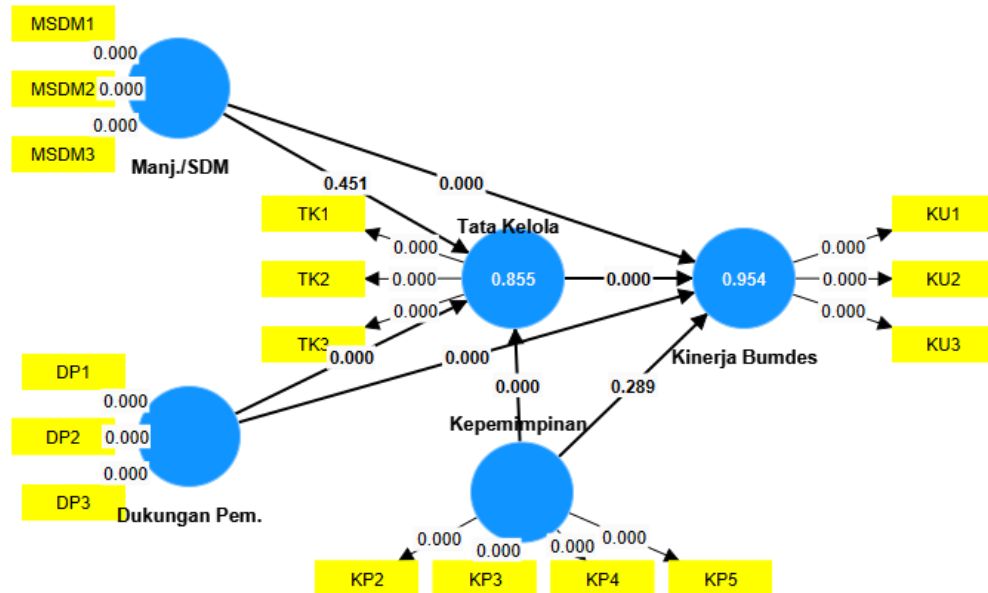


Table 6. Results of the R2 test

Variable	R-square	R-square adjusted	Information
B. perform(BP)	0.954	0.952	Kuat
governance (G)	0.855	0.851	Kuat

Source: *Processed primary data (2025)*

The adjusted R^2 test results show the proportion of variance in the dependent variable explained by the independent variables. The R^2 value of BUMDes performance of 0.955 means that 95.5% of the performance variation is explained by managerial/HR constructs, government support, leadership, and governance, while 4.5% is explained by factors outside the model. This value is categorized as strong ($R^2 > 0.75$) (Muhlis Ibrahim et al., 2024). Meanwhile, the R^2 value of governance of 0.851 indicates that 85.1% of the variation is explained by constructs in the model, the remaining 14.9% by other factors, also categorized as strong.

Next, to assess the contribution of each independent variable to the dependent variable, the F^2 (effect size) test is used, with the results of the PLS analysis shown in the following table.

Table 7. Result of the Effect Size Test.

	Dukungan Pem.	Kepemimpinan	Kinerja Bumdes	Manaj. /SDM	Tata Kelola
Gov. Support (GS)			0.081		0.148
Leadership (LS)			0.005		0.534
B. perform(BP)					
H. R. Man. (HRM)			0.101		0.000
governance (G)			1.339		

Source: *Processed primary data (2025)*

The F^2 test results show that government support has a small effect on BUMDes performance (0.081) but a moderate effect on governance (0.148). Leadership has almost no effect on performance (0.005), but is very dominant in improving governance (0.534). Meanwhile, human/managerial resources have only a very small effect on both governance (0.101) and performance (0.000) due to limited competency. The strongest factor is governance with an F^2 value of 1.339, which confirms that governance quality is the main determinant of BUMDes performance.

Discussion

Direct, indirect, and total influence on the performance of BUMDes in East Lombok Regency

BUMDes performance is the result of the interaction of various variables, whether through direct, indirect, or total influences. The direct influence test using PLS-Smart with the bootstrapping method is shown in the results table for inner weights. The influence is considered significant if the t-statistic is > 1.96 and the p-value is < 0.05 , while it is insignificant if the p-value is > 0.05 . The results of the analysis are shown in the following table.

Table 8. Result of Path Coefisient Booystreping (direct effect)

Variabel	Originl sample	Sample mean	Standard deviation	t-statistics	P values	Information
Gov. Support (GS) -> Bumdes perform(BP)	0.199	0.200	0.053	3.787	0.000	Significan
Gov. Support (GS) -> governance (G)	0.447	0.448	0.096	4.645	0.000	Significan
Leadership (LS) -> Bumdes perform(BP)	-0.033	-0.040	0.060	0.555	0.289	unsignifican
Leadership (LS) -> governance (G)	0.508	0.509	0.059	8.536	0.000	Significan
human Res. Man. (HRM) -> Bumdes perform(BP)	0.193	0.188	0.052	3.730	0.000	Significan
human Res. Man. (HRM) -> governance (G)	0.011	0.010	0.093	0.124	0.451	unsignifican
governance (G) -> Bumdes perform(BP)	0.652	0.662	0.083	7.827	0.000	significan

Source: *Processed primary data (2025)*

The Effect of Government Support on BUMDes Performance.

Bootstrapping tests indicate that government support has a direct, positive, and significant effect on BUMDes performance ($t = 3.787$; $p = 0.000$). This aligns with (Gandhiadi & Eka N Kencana, 2020), who emphasized the importance of the government's role through regulation, training, capital assistance, and facilitating access to financing in improving BUMDes performance.

The analysis also shows that government support has a positive and significant effect on BUMDes governance ($t = 4.465$; $p = 0.000$). This underscores the government's crucial role in promoting transparency, accountability, participation, and sustainability as the foundation for BUMDes success, consistent with the findings of (Vicky Icshin Anjaibar Penuam et al., 2024) & (Indrawati et al., 2020).

The influence of leadership on BUMDes governance

Bootstrapping tests showed that leadership had a positive and significant effect on BUMDes governance ($t = 8.465$; $p = 0.000$). This finding confirms that effective leadership is a key factor in building vision, participation, and implementing governance principles, consistent with previous research emphasizing the role of leadership in improving organizational performance.

The Influence of Managerial Capacity and Human Resources on BUMDes Performance

Bootstrapping test results show that managerial capacity has a direct, positive, and significant effect on BUMDes performance ($t = 3.737$; $p = 0.000$). Factors such as education, training, business planning, innovation, and financial management are the main determinants of performance improvement. This finding is consistent with (Huruta et al., 2020) and (Yuliana & Alinsari, 2022), who emphasized the importance of employee competence in achieving organizational performance. Managerial competence remains key to the success of BUMDes in driving the village economy.

The Influence of Governance on BUMDes Performance

The bootstrapping test results show a t-statistic of 7.827 with a p-value of 0.000 (<0.05), indicating that governance has a positive and significant effect on BUMDes performance. This finding aligns with (Sofyani et al., 2020) who asserted that transparency, responsiveness, professionalism, the rule of law, and strategic vision enhance BUMDes performance. (Aprillia et al., 2021) also emphasized that institutional governance is a key factor in business success, while (Darmaileny et al., 2022) stated that governance and competence have a positive and significant effect on BUMDes performance. BUMDes performance can be measured by service quality, business profitability, and business sustainability. Thus, the better the implementation of participatory, transparent, accountable, and sustainable governance, the higher the BUMDes performance.

Indirect Influence on the Performance of Village-Owned Enterprises (Bumdes) in East Lombok Regency.

Table 9. Indirect effect on the performance Bumdes.

Variabel	Original sample	Sample mean	Standard deviation	t-statistic	P values	Information
GS -> G -> Bumdes perform(BP)	0.291	0.294	0.062	4.705	0.000	Significan
L -> G -> Bumdes perform(BP)	0.331	0.338	0.066	5.032	0.000	significan
HRM -> G -> Bumdes perform(BP)	0.007	0.009	0.062	0.122	0.452	insignifican

Source: *Processed primary data (2025)*

The Influence of Government Support on BUMDes Performance Mediated by Governance.

The test results show a parameter coefficient of 0.291 with a t-statistic of 4.705 (>2.000) and a p-value of 0.000 (<0.05). This means that government support has a positive and significant effect on BUMDes performance through governance as a mediating variable. This indicates that BUMDes performance is not only directly influenced by government support, but also indirectly through the implementation of good governance principles. This finding is in line with (Hasi et al., 2022) who stated that innovation acts as a significant mediator between independent variables and organizational performance, and has a positive influence on performance.

The Influence of Leadership on BUMDes Performance through Governance

The analysis shows that leadership has a positive and significant effect on BUMDes performance, mediated by governance (coefficient 0.331; $t = 5.032$; $p < 0.05$). This means that management leadership directly determines BUMDes performance, while governance has an indirect influence that strengthens the relationship. This finding is consistent with research by (Darmaileny et al., 2022) which emphasized the importance of competence in improving organizational performance.

The influence of managerial and human resources on the performance of Bumdes which is mediated by governance.

The influence of managerial and human resources on Bumdes performance mediated by governance yielded a parameter coefficient of 0.007 and a t-statistic of 0.122 (< 2.000) with a significance level (p-value) of 0.425 (< 0.05). These results indicate that the indirect influence between leadership on Bumdes performance mediated by governance is positive and insignificant. Likewise, governance does not indirectly affect the performance of village-owned enterprises.

Total Influence on Bumdes Performance in East Lombok Regency.

Table 10. Result of Total Effect Analysis on the Bumdes in East Lombok.

variable	Original sample	Sample mean	Standard deviation	T statistics	P values	information
(GS) --> Bumdes perform(BP)	0.491	0.494	0.075	6.543	0.000	Significant
(GS) -> Gov. (G)	0.447	0.448	0.096	4.645	0.000	Significant
Leadership (L) -> Bumdes perform	0.298	0.298	0.048	6.193	0.000	Significant
Leadership -> Governance	0.508	0.509	0.059	8.536	0.000	Significant
(HRM) --> Bumdes perform	0.200	0.197	0.074	2.688	0.004	Significant
(HRM) -> Govern	0.011	0.010	0.093	0.124	0.451	Unsignificant
Govern. -> Bumdes perform(BP)	0.652	0.662	0.083	7.827	0.000	Significant

Source: *Processed primary data (2025)*

The test of the total influence of government support on Bumdes performance produced a parameter coefficient of 0.491 and a t-statistic value of 6.543 (> 2.000) with a significance level (p-value) = 0.000 (< 0.05). These results indicate that government support has a positive effect on Bumdes performance with a total influence value of 0.491. Indicating that the greater the support provided by the government, the Bumdes performance will tend to increase. The influence value is in the medium category. So it can be concluded that government support is an important factor that contributes to the improvement of Bumdes, although there are still other factors outside of government support that also affect Bumdes performance. Furthermore, the test of the influence of leadership on Bumdes performance produced a positive total influence parameter coefficient of 0.298. with a t-statistic of 6.193 and (p-value) (0.000) (< 0.05). This shows that the better the leadership carried out by Bumdes management, the Bumdes performance will also increase.

However, the magnitude of the influence is still relatively weak, so leadership is not a dominant factor in improving the performance of Bumdes. Nevertheless, improvement and

strengthening of leadership capacity are still needed so that Bumdes leaders are able to move the organization more effectively, build community participation, and direct sustainable business strategies. Meanwhile, the influence of human resource management on Bumdes performance produces a total influence parameter coefficient of 0.200 and a T statistic of 2.688 with a p-value of (0.004) (<0.05). This indicates that the better the management of human resources, the better the performance of Bumdes will be even though the influence is relatively weak. The results of this study are in line with those conducted by (Nurherawati, Ridwan Rizky, Apriani Della, 2025) that human resources have a positive effect on the performance of Bumdes in Tasikmalaya. Even further, human resource development in Bumdes contributes to improving the quality of business management and financial accountability (Muhlis Ibrahim et al., 2024) and (Sawitri et al., 2020). Thus human resource management still needs to be considered to support sustainable performance improvement. This is in contrast to the overall influence of governance on Bumdes performance. The results of the study indicate that governance has a strong positive influence on Bumdes performance with a total value of 0.652. This finding indicates that the implementation of good governance principles such as transparency, accountability, participation, and professionalism is a dominant factor determining Bumdes success. With strong governance, government support, leadership, and human resource management will be more effective in driving Bumdes performance improvement.

CONCLUSION

Based on the research results and discussions in this study, it can be concluded:

1. The factors that significantly impact the performance of Village-Owned Enterprises (Bumdes) in East Lombok Regency are leadership and governance. Meanwhile, government support and human resource management have very little impact on Bumdes performance.
2. Factors that directly influence Bumdes performance are government support, human resource management, and governance. Meanwhile, leadership does not have a significant direct impact on Bumdes performance.
3. Factors indirectly influencing Bumdes performance, mediated by governance, are government support and leadership. Meanwhile, human resource management, mediated by governance, has no significant effect on Bumdes performance. Furthermore, the total influence on Bumdes performance is government support, leadership, human resources, and governance. Human resource management, on the other hand, has no significant effect on Bumdes governance.

Suggestion

Based on the results and conclusions of this research, the following suggestions are made:

Village-Owned Enterprises (BUMDes) management must adhere to the principles of good governance, improve human resource capacity through ongoing training, and build collaborations with various strategic partners in accordance with applicable regulations. These efforts are expected to minimize legal risks, enhance management professionalism, and open up broader business development opportunities.

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