Effect of Competence, Asset Inventory, Legal Assets, Asset Assessment on Asset Optimization with Asset Management Information as Intervening Variables (Study At PT Angkasa Pura II (Persero))

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ABSTRACT: *One of the problems in asset management is unused assets, so that these assets tend not to be optimal in their use or utilization. This study aims to determine the effect of Competence, Asset Inventory, Legal Assets, Asset Valuation on Optimizing Asset Utilization with Asset Management Information as Intervening Variables. We surveyed 64 employees of PT Angkasa Pura II (Persero) as research samples. PLS SEM was used as an analytical tool in this study. The research data used came from questionnaires collected using the survey method. The results showed that: (1) Legal Assets and Asset Valuation had a positive and significant effect on Asset Management Information. (2) Legal Assets and Asset Valuation have a positive and significant effect on the Optimization of Asset Utilization. (3) Asset Inventory and Competence have a positive but not significant effect on Asset Management Information (4) Competence, Asset Inventory and Asset Management Information have a positive but not significant effect on Optimizing Asset Utilization*
KEY WORD: *Competence, Asset Inventory, Legal Assets, Assets Valuation, Optimizing Asset Utilization*

I. INTRODUCTION AND LITERATURE REVIEW

Now we live in a new era. The era of the ASEAN Economic Community (MAE), the global era. With competitive competition. Every business activity must produce results. Every asset must be empowered. So, it is inappropriate for idle assets, or later to turn into costs (Rhenald Kasali, 2016).

The problem of land assets owned by State-Owned Enterprises (BUMN) is very complex. This is because asset management, especially land, is not a priority program of State-Owned Enterprises (BUMN). "Any regulation that we make will be in vain if the State-Owned Enterprise (BUMN) does not secure its assets," (Sopyan Djalil, 2017)

President Joko Widodo (2016), asking that unused assets of state-owned enterprises (BUMN) or regional government-owned enterprises can be used for public facilities.

The Ministry of State-Owned Enterprises (BUMN) is building a database of BUMN assets as an initial step to optimize unused assets. The total assets of State-Owned Enterprises are estimated to reach 2,500 trillion rupiahs but it is not yet known how much unused assets are. Optimizing unused assets in State-Owned Enterprises is one of the main programs of the Ministry of BUMN. For this reason, the availability of a reliable database of assets of State-Owned Enterprises is very important. The Ministry appealed to State-Owned Enterprises (BUMN) to update the data on the asset portal

Asset management is very important because it will support the implementation of the duties and functions of government agencies. The reason for the importance of asset management includes the need to affirm the legal position of each asset, especially land and buildings that are often the object of disputes between more than one agency, asset maintenance needs, affirmation of those responsible for managing these assets (Iqlima Azhar, et al 2013)

II. STUDY OF LITERATURE, FRAMEWORK FOR THINKING AND HYPOTHESES

A. Literature Review

Stewardship Theory

Stewardship theory is a theory that describes a situation in which managers are not motivated by individual goals but rather are aimed at their main outcome goals for the benefit of the organization, so that this theory has a basis for psychology and sociology that has been designed where executives as stewards are motivated to act according to the principal's wishes, besides that the steward's behavior will not leave his organization because the steward tries to reach the target of his organization. This theory is designed for

researchers to examine situations in which executives in a company as servants can be motivated to act in the best way on their principal (Donaldson and Davis, 1989, 1991)

Theory of Reasoned Action

Theory of Reasoned Action by Ajzen and Fishbein in 1980. According to Jogiyanto (2007: 31), theory of reasoned action (Theory of Reasoned Action) is a theory that explains that the intention of someone to do (or not do) a behavior is a direct determinant of action or behavior. Theory of Reasoned Action is that humans behave in a conscious way, that they consider the information available, and implicitly and explicitly also consider the implications of the actions taken.

Social Cognitive Theory

Social cognitive theory was developed by Bandura (1977; 1978; 1982; 1986). According Jogiyanto (2007: 258), social cognitive theory is based on the premise that environmental influences such as social pressures or unique situational characteristics, cognitive and other personal factors include personality and also demographic characteristics, and behavior influences each other

Competence

Berger & Berger (2007: 82) defines competencies as characteristics (a combination of several characteristics) that can be measured reliably and are relatively long-lasting (stable) that belongs to a person, team, or organization. Statistically, competency can predict the criteria (size) of performance levels. What is meant by "can be measured reliably" is two or more observations or methods (tests or surveys) statistically agreed (highly correlated), that someone demonstrates certain competencies. Reliability or reliability between assessors (rater) is important to ensure that the results of the characteristics of a person's competency are agreed upon based on consensus (mutual understanding) and measured.

Asset Inventory

Inventory according to the regulation of the Minister of Finance of the Republic of Indonesia Number 181 of 2016 is an activity to carry out data collection, recording and reporting of the results of the State Property data collection. The purpose of the inventory is to find out the actual number and value and condition of State Property, both those in the possession of the Property User / the Authorized User of the Goods and those in the management of the goods manager

Legal Asset

Legal asset audit or legal due diligence is an audit (audit) to get a clear and comprehensive picture, especially regarding ownership status, mastery system and procedures (use and utilization), asset transfer, identifying possible legal problems, and finding solutions to those legal problems (Sugiama, 2016: 187)

Asset Valuation

According to Sugiama (2016: 200), asset valuation is "The process of appraisal activities in providing an estimate of the economic value of a property, both tangible assets and intangible assets, based on the results of analysis of objective facts and relevant by using applicable assessment techniques, methods and principles. "

Asset Management Information

According to Sugiama (2016: 15) based on the management of physical assets, asset management is definitively science and art to guide wealth management which includes the process of planning asset needs, obtaining, inventorying, conducting legal audits, assessing, operating, maintaining, reconciling or eliminating up to transfer assets effectively and efficiently

Optimizing Asset Utilization

Sugiama (2016: 227), argues that asset optimization is a series of activities, actions, processes, or ways for a predetermined design, system, or decision to function perfectly, completely, or effectively according to a plan or expectation

Formulation of the Hypothesis

The research hypothesis is as follows :

H_1: Competence has an effect on asset management information

H_2: Inventory of assets has an effect on asset management information

H3: Asset legal has an effect on asset management information

H_4: The valuation of assets has an effect on asset management information

H_5: Competence affects the optimization of asset utilization
H_6: Asset inventory influences the optimization of asset utilization
H_7: Legal assets affect the optimization of asset utilization
H_8: Asset valuation has an effect on optimizing asset utilization
H_9: Management information influences the optimization of asset utilization

III. METHODOLOGY

This research is a causality research that is research that aims to find out the possibility of a causal relationship based on observing the consequences, then predicting factors as a cause through collecting certain data. In addition, this research is also a quantitative research that is an approach that emphasizes the analysis of numerical data (numbers) from the start of data collection and the appearance of the results. Researchers in this study also used a field research method in the form of a survey through a questionnaire sent by a work unit in charge of asset management issues at PT Angkasa Pura II (Persero)

Data collection in this study was conducted through a questionnaire. Data processing is done by Smart PLS software which is used to explain whether there is influence between variables

IV. RESULTS

A. Validity test

Table 1 : Validity Test Results

Variable	Indicator Loading Factor Range	Information
Competence(KO)	0,719 s.d. 0,851	Valid
Asset Inventory(IN)	0,923 s.d. 0,954	Valid
Legal Assets(LA)	0,763 s.d. 0,895	Valid
Asset Valuation(PA)	0,757 s.d. 0,892	Valid
Asset Management Information(IM)	0,763 s.d. 0,922	Valid
Optimization of Asset Utilization(OP)	0,709 s.d. 0,877	Valid

Source: Output of SmartPLS

A research statement or variable is declared valid if it has a loading factor above 0.70 against the intended construct. (Gozhali, 2014). Based on the results of loading factors, it can be concluded that there are no indicators that have a value below 0.70 so that they can be declared valid

B. Reliability Test

Table 2: Composite Reliability dan Cronbach's Alpha

Variabel	Cronbach's Alpha	Composite Reliability
Competence	0,948	0,959
Asset Inventory	0,958	0,970
Legal Assets	0,862	0,899
Asset Valuation	0,892	0,921
Asset Management Information	0,892	0,916
Optimization of Asset Utilization	0,918	0,934

Source: Output of SmartPLS

Variables declared reliable if they have a composite reliability value above 0.70 and cronbach's alpha above 0.60. From the results of the data above all variables have composite reliability values above 0.70 and cronbach's alpha above 0.60. So it can be concluded that the indicators used in each variable have good reliability or ability to measure the construct

C. Measurement Model Test (Outer Model)

Table 3: Cronbach Alfa, Composite Reliability, Average Variance Extracted (AVE)

	Cronbach's Alpha	rho_A	Composite Reliabilit	AVE
Asset Management Information	0,948	0,955	0,959	0,795
Asset Inventory	0,958	0,963	0,970	0,889
Competence	0,862	0,887	0,899	0,642
Legal Assets	0,892	0,896	0,921	0,700
Optimization of Asset Utilization	0,892	0,917	0,916	0,647
Asset Valuation	0,918	0,935	0,934	0,671

The construct reliability is the same as cronbach alpha. Based on table 10, it can be seen that all constructs have alpha cronbach's value > 0.70 so all constructs are reliable

Based on the value of Average Variance Extracted (AVE) to find out the achievement of discriminant validity requirements, then all constructs have reached discriminant validity because the value of all AVEs is > 0.50

Unidimensionality Analysis of Models. The unidimensionality test is to ensure that there are no problems in the measurement. Undimensionality test is done by using reliability composite indicators and Cronbach alpha. For these two indicators the cut-value is 0.70. Then based on table 10 above, all constructs have met the unidimensionality requirements because the reliability composite value is> 0.70

V. DISCUSSION

There are nine (9) hypotheses in this study. Testing hypotheses on PLS is basically testing the significance of the path coefficients in the model. The following is a table path analysis or path coeffisient

A. Direct Effects

Table 4: Path Coefficient Direct Effects

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistic (IO/STDE VI)	P Values
Asset Management Information (IM) > Optimization of Asset Utilization (OP)	0.276	0.258	0.242	1.144	0.253
Asset Inventory (IN) > Asset Management Information (IM)	0.043	0.051	0.104	0.418	0.676
Asset Inventory (IN) > Optimization of Asset Utilization (OP)	-0.006	0.003	0.104	0.056	0.955
Competence (KO) > Asset Management Information(IM)	0.106	0.103	0.096	1.100	0.272
Competence (KO) > Optimization of Asset Utilization (OP)	0.093	0.076	0.126	0.739	0.460
Legal Assets (LA) > Asset Management Information(IM)	0.549	0.537	0.112	4.899	0.000
Legal Assets (LA) > Optimization of Asset Utilization (OP)	)0.168	0.178	0.157	1.073	0.284
Asset Valuation (PA) > Asset Management Information (IM)	0.304	0.308	0.116	2.611	0.009
Asset Valuation (PA) > Optimization of Asset Utilization (OP)	0.391	0.408	0.192	2.039	0.042

Model 1

Magnitude of the parameter coefficient for the IN variable against IM is 0.043 which means there is a positive effect of IN on IM. Or it can be interpreted that the better the value of IN, the more IM will be. An increase in one IN unit will increase IM by 4.3%. Based on calculations using bootstrap or resampling, where the results of the IN estimation coefficient test on IM bootstrap results are 0.051 with the value of t arithmetic 0.418, the value of the effect of IN on IM is 0.676> 0.05 or meaning the effect of IN on IM is NOT meaningful or NOT statistically significant.

The magnitude of the parameter coefficient for the KO variable against IM is 0.106, which means there is a positive KO effect on IM. Or it can be interpreted that the better the KO value, the IM will increase as well. An increase in one KO unit will increase IM by 10.6%. Based on calculations using bootstrap or resampling, where the results of the KO coefficient estimation test against the IM bootstrap result is 0.106 with a t value of 1.100, the p value of the KO effect on IM is 0.272> 0.05 or which means the KO effect on IM is NOT meaningful or NOT statistically significant.

The magnitude of the parameter coefficient for the LA variable against IM is 0.549 which means there is a positive effect of LA on IM. Or it can be interpreted that the better the LA value, the IM will also increase. An increase in one IN unit will increase IM by 54.9%. Based on calculations using bootstrap or resampling, where the results of the LA estimation coefficient test on IM bootstrap results are 0.537 with a t value of 4.899, the p value of LA effect on IM is 0,000 <0.05 or meaning the effect of LA on IM is significant or significant statistics.

The magnitude of the parameter coefficient for the PA variable on IM is 0.304, which means there is a positive effect of PA on IM. Or it can be interpreted that the better the PA value, the IM will also increase. An increase in one PA unit will increase IM by 30.4%. Based on calculations using bootstrap or resampling, where the results of the PA estimated coefficient test on IM bootstrap results are 0.308 with t count 2.611 then the value of the p value of PA on IM is 0.009 <0.05 or which means the effect of PA on IM is significant or significant statistics.

Model 2

The size of the parameter coefficient for the IN variable against OP is -0.006, which means there is a negative IN effect on the OP. Or it can be interpreted that the better the IN value the OP will decrease. An increase in one IN unit will reduce OP by 0.6%. Based on calculations using bootstrap or resampling, where the results of the IN estimation coefficient test on the OP bootstrap result is 0.003 with a t value of 0.056, the value of the IN effect on OP is 0.955> 0.05 or meaning the IN effect on the OP is NOT meaningful or NOT statistically significant.

The magnitude of the parameter coefficient for the KO variable for OP is 0.093, which means there is a positive KO influence on the OP. Or it can be interpreted that the better the KO value, the OP will increase as well. An increase in one KO unit will increase OP by 9.3%. Based on calculations using bootstrap or resampling, where the results of the KO coefficient estimation test on the bootstrap OP result are 0.076 with a calculated t value of 0.739, the p value of the KO effect on the OP is 0.460> 0.05 or meaning the KO effect on the OP is NOT meaningful or NOT statistically significant.

The magnitude of the parameter coefficient for the LA variable against OP is 0.168 which means there is a positive effect of LA on the OP. Or it can be interpreted that the better the LA value, the IM will also increase. An increase in one IN unit will increase OP by 16.8%. Based on calculations using bootstrap or resampling, where the results of the LA estimation coefficient test on the bootstrap OP result are 0.178 with a t value of 1.073, the p value of the LA effect on OP is 0.284> 0.05 or meaning the LA effect on OP is not meaningful or not statistically significant.

The magnitude of the parameter coefficient for the PA variable on OP is 0.391 which means that there is a positive effect of PA on the OP. Or it can be interpreted that the better the PA value, the OP will increase as well. An increase in one PA unit will increase OP by 39.1%. Based on calculations using bootstrap or resampling, where the results of the PA estimation test coefficient on the bootstrap OP result are 0.408 with a value of 2.039 t, the value of the PA effect on OP is 0.042 <0.05 or means the PA effect on OP is significant or significant statistics.

The magnitude of the parameter coefficient for the IM variable on the OP is 0.276 which means that there is a positive IM influence on the OP. Or it can be interpreted that the better the IM value then the OP will also increase. An increase in one IM unit will increase OP by 27.6%. Based on calculations using bootstrap or resampling, where the results of the IM estimation coefficient test on the bootstrap OP result are 0.258 with a t value of 1.144 then the value of the effect of IM on the OP value is 0.253> 0.05 or which means the IM influence on the OP is not meaningful statistically significant

B. Indirect Effect

Table 5: Indirect Effects Path Coefficient

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistic (IO/ST DEVI)	P Values
Asset Inventory (IN) > Asset Management Information (IM) > Optimization of Asset Utilization (OP)	0.012	0.012	0.037	0.323	0.747
Competence (KO) > Asset Management Information (IM) > Optimization of Asset Utilization (OP)	0.029	0.034	0.046	0.634	0.526
Legal Assets (LA) > Asset Management Information (IM) > Optimization of Asset Utilization (OP)	0.152	0.131	0.127	1.193	0.234
Asset Valuation (PA) > Asset Management Information (IM) > Optimization of Asset Utilization (OP)	0.084	0.081	0.093	0.902	0.367

Based on the table above, the magnitude of indirect effects (indirect effects) IN on OP through IM is 0.012. The effect is not significant or accept H0 because the p value is 0.747> 0.05. Likewise with the indirect influence of KO on OP through IM, the magnitude of the influence is 0.029 with a value of p value 0.526> 0.05, then accept H0. The indirect or indirect effect of LA on OP through IM is 0.152 with p value 0.234> 0.05 where H0 is received or not significant. And the influence of PA on OP through IM is 0.084 with p value 0.367> 0.05 where it accepts H0 or not significant.

So the conclusion, for all indirect effects or all indirect effects on OP through IM is not significant. This is caused by IM as an intermediate variable that does not have a direct direct effect on the OP.

C. Total Effects

Table 6: Total Effects Path Coefficient

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistic (IO/ST DEVI)	P Values
Asset Management Information (IM) > Optimization of Asset Utilization (OP)	0.276	0.258	0.242	1.144	0.253
Asset Inventory (IN) > Asset Management Information (IM)	0.043	0.051	0.104	0.418	0.676
Asset Inventory (IN) > Optimization of Asset Utilization (OP)	0.006	0.015	0.108	0.057	0.955
Competence (KO) > Asset Management Information(IM)	0.106	0.103	0.096	1.100	0.272
Competence (KO) > Optimization of Asset Utilization (OP)	0.123	0.110	0.130	0.947	0.344
Legal Assets (LA) > Asset Management Information(IM)	0.549	0.537	0.112	4.899	0.000
Legal Assets (LA) > Optimization of Asset Utilization (OP)	0.320	0.309	0.133	2.400	0.017
Asset Valuation (PA) > Asset Management Information (IM)	0.304	0.308	0.116	2.611	0.009
Asset Valuation (PA) > Optimization of Asset Utilization (OP)	0.475	0.489	0.142	3.338	0.001

Based on the table above, the magnitude of the total effect that accepts H1 or significant includes: the total effect of LA on IM, LA on OP, PA on IM and PA on OP. Whereas not significant is the effect of total IM on OP, IN on IM, IN on OP, KO on IM and KO on OP

VI.   CONCLUSIONS

Based on the background, problem formulation, objectives, literature review, testing hypotheses and discussion, it can be concluded that:
1.   Direct Effects

Model 1: From the results of testing the hypothesis it can be concluded that it has a positive and statistically significant effect is the effect of Legal Assets on Asset Management Information and the effect of Asset Valuation on Asset Management Information. While those who have a positive but not statistically significant influence are the influence of Competence on Asset Management Information and the Effect of Asset Inventory on Information Asset Management

Model 2: From the results of testing the hypothesis it can be concluded that it has a positive and statistically significant influence is the effect of Asset Valuation on Optimizing Asset Utilization. While those who have a positive but not statistically significant influence are the influence of Competence on Asset Utilization Optimization, the effect of Asset Inventory on Asset Utilization Optimization, the effect of Legal Assets on Asset Utilization Optimization, and the effect of Asset Management Information on Optimizing Asset Utilization.

2.   Indirect Effects

From the results of testing the hypothesis, it can be concluded that all indirect effects or all the indirect effects of Optimizing Asset Utilization (OP) through Asset Management Information (IM) are not significant. This is caused by Asset Management Information (IM) as an intermediary variable that does not have a direct direct effect on the Optimization of Asset Utilization (OP)

3.   Total Effect

From the results of hypothesis testing, it can be concluded, the magnitude of the total effect that is significant, among others: the effect of total Legal Assets (LA) on Asset Management Information (IM), Legal Assets (LA) on Optimizing Asset Utilization (OP), Asset Valuation (PA) on Information on Asset Management (IM) and Asset Assessment (PA) on Optimizing Asset Utilization (OP). Whereas not significant is the effect of total Asset Management Information (IM) on Asset Utilization Optimization (OP), Asset Inventory (IN) on Asset Management Information (IM), Asset Inventory (IN) on Optimizing Asset Utilization (OP), Competence (KO) on Asset Management (IM) and Competence Information (KO) on Optimizing Asset Utilization (OP)

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