

Navigating Public Sector Asset Management: A Study of the Government of the Republic of Indonesia

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Abstract

Asset that are managed efficiently and effectively have an important role in improving the quality of financial reports and state financial management. This research aims to examine the influence of human resources, information technology, and governance on government asset management based on data from the Central Statistics Agency of the Republic of Indonesia. The multiple linear regression analysis method is used in this research to test the data. Sampling used a systematic random sampling method containing a sample of 260. The survey was carried out using a Google form. The research results show that human resource variables have no effect on government asset management, while information technology and governance have a positive and significant effect on government asset management.

Keywords: *Asset Management; Human Resources; Information Technology; Governance.*

INTRODUCTION

Financial reports are said to be of quality if the information presented in them can be understood, meets the needs of users in making decisions, is free from misleading meanings and material errors, and is reliable. One of the government's efforts to improve the quality of financial reports and the management of state finances is to continue to improve the quality and reliability of the presentation of government asset in all state ministries and institutions (Giglio et al., 2018). Asset management is an inseparable part of state financial management because it is related to the implementation of development, especially asset value, asset use, and asset recording in the government's annual balance sheet (Kassa & Ning, 2023a).

Yule et al. (2023) stated that asset management is very important because it can facilitate the implementation of public tasks, including the provision of services and other support for public administration. Apart from that, according to (Andersen & Sørensen, 2023), the government's goals of providing services to the community can be achieved through efficient and effective asset management. Selten & Klievink (2023) also stated that in carrying out the duties and functions of the central government, government asset directly have a very important role as a service to the community. An appropriate asset

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management system can ensure that asset that are inventoried comply with accounting standards and can function well with lower costs, so that these asset can contribute to the efficient and effective provision of goods and services (Cinar et al., 2023).

The importance of asset management for the government and the large amount of state spending related to asset management require the government to manage these asset professionally, effectively, and prioritize economic aspects in order to produce targeted spending (Leach et al., 2019). Yousaf et al. (2023) stated that the implementation of better asset management will have a more effective impact on asset management in a region. Government Regulation No. 28/2020 concerning the management of state property states that "in its development, the management of state and regional property is becoming increasingly complex, so it needs to be managed optimally, effectively, and efficiently." This is reinforced by the results of the BPK audit report for the 2021 financial report, which states that control over the management of fixed assets is inadequate, resulting in inaccurate asset balances such as fixed asset with a minus acquisition value, fixed asset with a minus balance calculation value, and fixed asset with accumulation. positive depreciation, asset that are double recorded as extracomptable and intracomptable, asset whose acquisition value cannot be known, and asset with useful lives that do not comply with the provisions.

Carnero et al. (2023) mentioned the difficulties faced in asset management due to the absence of institutional and legal structures; the non-profit principle of asset for the public; cross-powers in asset administration; the complexity of the goals of public organizations; budget savings related to government asset; information accessibility in managing public asset; and human resources. Eshun & Denton (2022) also added various government efforts to improve asset management, which aim to increase effectiveness, efficiency, economics, and accountability in the use of asset supported by quality human resources. Asset management is a comprehensive strategy for managing people, information, and technology effectively and efficiently by allocating the available budget to meet the need for useful asset (Kassa & Ning, 2023b). Synchronization between human resources (HR) and utilizing information technology (IT) is very much needed in managing government asset (Obicci et al., 2021).

Asset management requires sufficient and competent resources, coordination between departments related to asset management, as well as awareness and concern for all employees towards state property (Rodrigues & Carvalho, 2023). Developing human resource capabilities is the most important part that can determine the success or failure of managing government asset. This is related to HR productivity so that they can be competitive, excel in facing various difficulties, and adapt to the changing global environment, whether related to new tasks or technological developments (Satibi & Atik, 2023).

Yule et al. (2023) stated that the government must provide training and courses on asset management because the application of asset management principles requires reliable personnel to develop skills and knowledge for overcoming various asset management challenges. Several studies have shown that there is no consistency between human resources and asset management related to human resources. Like the research results of (Xu et al., 2023), where the quality of human resources has a significant influence on regional government asset management, Townley & Salonitis (2023) also stated that HR factors have an influence on the implementation of accounting in asset, which uses an accrual basis. The research results of Noring (2019) prove that the quality of BMD reports has a positive influence on human resource capabilities. However, the results of the research above contradict the results of a study conducted by (Campos et al., 2021), which states that competent human resources have no effect on maximizing unused asset in work units in the Jember KPKNL area. This finding is in line with the research results of Zhao et al. (2023), which state that HR does not influence asset management.

State property managers can improve the quality of information regarding state property through the role of information technology (Tingey-Holyoak et al., 2023). The lack of accurate, relevant, and detailed information about government capital asset can be considered an obstacle to adopting sound public sector governance (Farshadfar et al., 2022). Information technology is used by organizations with the aim of speeding up problem solving, creating creativity, and being effective and efficient in carrying out work (Li et al., 2022). The technological revolution has had a major impact on government asset management, including efficiency, transparency, and changes to government operations (Maqdlıyan & Setiawan, 2023).

The government must optimize the benefits of advances in technology and information in developing organizational information system frameworks and operating systems that require the government to work in an integrated manner to facilitate access between departments (Nagitta et al., 2022). The use of information systems in asset management is an important part of accountable, transparent, and more orderly government asset management (Hoai et al., 2022). Several studies on information technology have also not provided consistent results. The research results of Argento & van Helden (2023) state that better use of information technology can increase the effectiveness of asset administration. Furthermore, Tan et al. (2022) revealed that asset, which has an accrual basis in the application of accounting, has no influence on the use of information technology.

This research adds governance variables as a part that contributes to asset management. Basloom et al. (2022) states that good governance has an important role in achieving asset management objectives. According to Khalife et al. (2023), in managing asset, you must apply the principles of good governance. The implementation of good public governance is part of the general acceptance of public

capital asset by reporting and disclosing information through transparency, accountability, and openness in operational and financial ways (Yule et al., 2023). Good governance is recognized as essential to good asset management, but its introduction faces many challenges (e.g., lack of integrated understanding of its implications, lack of qualified expertise among regulators, etc.) (Selten & Klievink, 2023).

Kassa & Ning (2023a) stated that to achieve the goal of efficient asset management, there must be an accounting and reporting system that facilitates accounting and accountability for government capital asset, which can lead to better asset governance. The importance of the governance approach and management of state asset is recognized by various governments throughout the world, including Indonesia, which strive to comply with the principles of good governance in regulations and state asset administration policies (Almeida et al., 2022). The same thing was expressed by Majid et al. (2014), where the implementation of governance in government had a positive influence on the management of state asset.

The aim of this research is to analyze and obtain empirical evidence regarding the influence of human resource competence, information technology, and the application of governance on the management of state asset. It is hoped that this research will provide benefits both from a theoretical and practical perspective, as well as for other interested parties. The use of stewardship theory in this research is because in stewardship theory, a manager is arranged in such a way that collectivistic behavior has a higher meaning than individualistic behavior in achieving organizational goals. This theory also motivates the benefits of services directed towards the organization more than personal objects (Colombarolli & Lersch, 2023). There are two dimensions characterized in stewardship theory, namely psychological factors and situational factors. These two factors direct a person toward an attitude of service. Psychological mechanisms are influenced by motivation, identification, and power, while situational mechanisms are used to explain leadership patterns and relationships between superiors and subordinates, which include management philosophy and cultural differences (Wang et al., 2023). These psychological and situational factors position the government as a servant who has the same goal as the organization, namely providing the best service to the community (principal).

A steward will maintain and make maximum use of the principal's wealth through organizational performance, so that the steward's utility function can be maximized (Mantilla-García et al., 2023). In stewardship theory, psychological factors focus on intrinsic rewards that are not easily measured. This award includes opportunities for development, achievement, affiliation, and self-actualization, which are expected to increase employee work motivation (Zhang et al., 2023). Apart from that, Mantilla-García et al. (2023) also explained that this theory describes management relationships that are

strengthened by intrinsic rewards, intangible rewards, and motivation to work harder on behalf of the organization.

The motivation assumption in stewardship theory is in accordance with the human resource competencies found in government organizations. The reward system used as motivation is focused on the principle of justice, where additional rewards will be given to individuals who maintain credibility and are responsible for the tasks given (Rempel & Gupta, 2020). Msongole et al. (2022) further explained that by developing themselves using their own potential, they feel they get rewards that cannot be assessed financially.

According to Karim et al. (2015), in stewardship theory, organizational commitment is very important in the form of trust and acceptance of organizational goals, thereby creating a sense of coherence within the organization, one of which is by facilitating their ability to better understand the implications of organizational actions. The government needs to optimize the use of information technology to build more effective work processes so that it is possible to carry out tasks in an integrated manner by simplifying access between departments and exits. In the process of managing government asset, the use of information technology is necessary from the planning process until the asset life cycle is completed.

The aim of implementing governance is to realize strong government administration, have a sense of responsibility, and be efficient and effective in maintaining the state's interaction with other countries, the private sector, and society. This is in accordance with the stewardship theory, where this theory describes every individual as having a sense of responsibility, reliability, and high integrity. These characteristics are carried out not only for their own interests but are aimed at the common interest and the interests of society. Stewardship theory is behavior that prioritizes the long-term needs of the organization over personal interests (Hari Ginardi et al., 2017).

In practice, government asset management will differ from country to country, for example, in the definition of government asset management and categorization of government asset, the level of involvement of third parties (public-private partnerships), existing accounting and reporting systems, information systems and data management, and the level of separation of authority between various government levels (Arbaa & Varon, 2018). According to Khalife et al. (2023), by administering asset properly and correctly, it is hoped that the use of asset will be more effective and efficient, which will then provide value for the country's development. Furthermore, Lafioune et al. (2023) stated that there are six foundations of an asset management system: legal and regulatory requirements, management organization, asset management throughout use, human resource strategy, information technology, and monitoring and transparency.

According to Campos et al. (2021), the role of human resources is very important to achieving a competitive organization in the developing era of globalization; without human resource competence in their fields

of work and responsibilities, the existence of the organization will not be realized. Appropriate employee placement, training, and coordination are important factors in supporting effective asset management (Carnero et al., 2023). From a strategic planning perspective, workforce management in asset management must pay attention to the continuous development of employee professional talents and the expansion of employee professional vision. Meanwhile, in terms of operational planning, new employees who will handle asset management must be given special task-oriented training. The most important part of human resources is the skills, expertise, and knowledge possessed (Mantilla-García et al., 2023).

The decision-making system has improved in solving problems, and technology is an important component that works together with information management, where information management is a key component in the asset management system (Vilarinho et al., 2023). The development of information technology proves that processing data using information technology (networks and computers) provides many benefits, both in terms of accuracy and precision of operational results and the title of being multi-purpose, thereby reducing errors that occur (Girma et al., 2023). Information is considered an organizational resource in a government asset management system.

Government Regulation No. 27/2014, Article 3, states, "Management of state or regional property is carried out based on functional principles, legal certainty, transparency, efficiency, accountability, and certainty of value." Almeida et al. (2022) said that good governance can help achieve organizational goals, and effective governance encourages better decision-making and efficient use of resources and strengthens accountability for the management of these resources. Apart from that, in order to provide the public with good-quality services in return for the financial resources received, the government needs to create an environment for better, more professional, and more responsible asset management (Helm et al., 2024). The implementation of good governance principles aims to create administrative order in managing asset to determine the status of use, utilization, deletion, and transfer of asset (Zhang et al., 2023).

In the stewardship approach, human resources will be motivated to achieve organizational goals. This motivation is aimed at intrinsic achievements that are not easily measured, such as opportunities for self-development, self-actualization, achievement, and affiliation (Giglio et al., 2018). In managing government asset, human resources with high competency can optimize the management of government asset, whereas with low human resource competency, it can reduce the quality of asset management (Kassa & Ning, 2023a). Competent employees can explain accounting logic so that the reports presented are better (Yule et al., 2023). The higher competency and skills possessed by human resources when preparing asset reports determine the success of implementing accrual-based accounting in asset management (Andersen & Sørensen, 2023).

H1: Human resource competency has a positive effect on government asset management.

In stewardship theory, a steward will utilize the resources under his control so that the goals of his organization are achieved (Cinar et al., 2023). Stewards mobilize all their abilities and expertise, one of which is utilizing information technology for the interests of the principal (Leach et al., 2019). The government's use of information technology influences the effectiveness of asset management. The better the use of technology and information, the higher the effectiveness of asset management (Argento & van Helden, 2023). The same thing was expressed by (Carnero et al., 2023): the use of information technology can support employee performance in presenting better reports. In asset management, better application of information technology results in better strategic asset management planning (Obicci et al., 2021). Implementing a good asset management information system will accommodate all stages of asset management, which will have an impact on improving asset management performance (Xu et al., 2023).

H2: The use of information technology has a positive effect on government asset management.

Stewardship theory is an approach to organizational management that can overcome issues related to corporate governance and good corporate governance because corporate governance will be created if there is a balance of interests between all parties in achieving organizational goals (Majid et al., 2014). Campos et al. (2021) stated that the application of governance principles can influence asset management for the better. Furthermore, government governance determines supervision, transparency, accountability, predictability, and fairness, and participation can improve the quality of financial reports (Tan et al., 2022). Public accountability has an important role so that asset management can be carried out transparently and accountably, thereby influencing the effectiveness of asset management (Basloom et al., 2022).

H3: The implementation of governance has a positive effect on the management of government asset.

METHOD

This research was conducted at the Central Statistics Agency because the agency's work units are spread throughout almost all of Indonesia, except for newly formed regions and cities. Each work unit of the Central Statistics Agency also manages its own expenditure budget and asset. The respondents used in this research as a population include all work units of the Central Statistics Agency spread throughout Indonesia, totaling 517 work units. Based on the existing population, samples were drawn using systematic random sampling. The first thing to do in this sampling is to determine the population and arrange a sampling frame, then determine the number of samples to be studied, and then determine the interval class (K). After that, sampling is carried out starting from the number or serial number that has been

determined, followed by using numbers. predetermined interval. In determining the number of samples examined, calculations using the Slovin formula were used. So, the minimum sample size is $n = 517 / (1 + (517 \times 0.052)) = 225, 52 \sim 226$. To get an accurate population picture and high confidence in the response rate, the researcher added a sample size of 15% of the sample size (n) so that the number of samples is 260 (m). The dependent variables in this research are asset management (Y), human resource competence, use of information technology, and implementation of governance, which are the independent variables.

Asset management indicators are based on Government Regulation Number 28 of 2020, namely: Needs Planning and budgeting; procurement; use; utilization; security and maintenance; evaluation; transfer; annulment; removal; administration; and guidance, supervision, and control. The questionnaire used is an adaptation of the Habu & Henderson (2023) questionnaire developed based on PP 28 of 2020. This questionnaire consists of 18 statement items. Indicators for the use of information technology are: the computer or laptop used is sufficient and meets needs; use of the internet network; the accounting or goods management process is carried out computerized; and use of software is in accordance with the law. This variable was measured using a questionnaire with seven statement items, which were the result of the adaptation and development of the questionnaire instrument created by (McDermott, 2023). Governance indicators according to the United Nations Development Program (UNDP) are as follows: legitimacy and opinion (participation, consensus orientation), guidance (strategic vision), performance (responsiveness, efficiency, and effectiveness), and accountability (transparency and accountability). Justice (rule of law, equity). The questionnaire used in this research was adapted and developed from research by (Díaz & Cano, 2022). This questionnaire consists of 14 statement items.

The distribution of questionnaires via e-mail, which is then filled out via Google Form by employees who work at all Central Statistics agencies, is a process carried out for data collection where research samples are obtained by selecting respondents. The research time for collecting data was between April 14 and April 23, 2022. In this research, the data was then processed using multiple linear regression analysis.

The correctness of the research questionnaire used is then proven first. Testing is carried out through data validity tests in the form of validity tests, reliability tests, and classic assumption tests in the form of normality tests, heteroscedasticity tests, and multicollinearity tests, as well as hypothesis tests in the form of coefficient of determination (R^2), F statistical tests, and t statistical tests.

RESULT AND DISCUSSION

Until the specified time limit, 247 respondents, or 95%, had answered the questionnaire, and 13 respondents did not. Based on

gender, the number of male respondents was 106 (42.91%) and 141 (57.09%) female. Based on tenure in asset management of less than 1 year, there were 54 (21.86%) respondents, 1–5 years as many as 152 (61.54%) respondents, and more than 5 years as many as 41 (16.60%) respondents. For education level, high school graduates or equivalents had as many as 21 (8.50%) respondents, Diploma I/II/III as many as 39 (15.79%) respondents, Diploma IV/S1 as many as 175 (70.85%) respondents, and Masters graduates as many as 12 (4.86%) respondents. Meanwhile, only 14 (5.67%) respondents had an educational background majoring in accounting, 32 (12.96%) respondents in management, 106 (42.91%) respondents in statistics, and 95 (38.46%) respondents in other fields.

Testing the validity of each statement can be seen from the corrected item value, which can be seen where the calculated or correlation value is greater than the r-table value, or by looking at the p-value, which is smaller than 0.05. The r-table value in this study is 0.1249; therefore, the validity test on the variables human resources, information technology, governance, and asset management shows that all the indicators in each variable are valid for each variable. All indicators with a Pearson correlation value of 0.3–0.8 are greater than the r-table value, and an overall p-value of 0.000 is smaller than 0.05.

Table 1. Validity Test

Variable Indicator	Validity test		
	Pearson Correlation	p-value	Information
Human Resources (X1)			
X1.1, X1.2, X1.3, X1.4, X1.5, X1.6, X1.7, X1.8	0,682; 0,671; 0,796; 0,742; 0,630; 0,392; 0,767; 0,702	0,000	Valid
Information Technology (X2)			
X2.1, X2.2, X2.3, X2.4, X2.5, X2.6, X2.7	0,700; 0,703; 0,703; 0,726; 0,639; 0,518; 0,667	0,000	Valid
Governance (X3)			
X3.1, X3.2, X3.3, X3.3, X3.4, X3.5, X3.6, X3.7, X3.8, X3.9, X3.10, X3.11, X3.12, X3.13, X3.14	0,512; 0,701; 0,662; 0,602; 0,494; 0,728; 0,729; 0,648; 0,598; 0,738; 0,504; 0,444; 0,701; 0,642	0,000	Valid
Asset Management (Y)			
Y1, Y2, Y3, Y4, Y5, Y6, Y7, Y8, Y9, Y10, Y11, Y12, Y13, Y14, Y15, Y16, Y17, Y18	0,542; 0,707; 0,600; 0,720; 0,736; 0,786; 0,743; 0,722; 0,786; 0,771; 0,671; 0,790; 0,815; 0,812; 0,727; 0,600; 0,609; 0,608	0,000	Valid

In measuring the questionnaire, reliability testing will be used as an indicator of the variable. Reliability testing was used in this research using Cronbach's alpha (α). The Cronbach's alpha (α) value is greater than 0.70, so the research variable is declared reliable. Based on the results of data processing, it shows that the Cronbach's alpha (α) value of all variables is greater than 0.70, namely human resources (0.819), information technology (0.790), governance (0.876), and asset management (0.939), so all variables in the research can be said to be reliable.

Table 2. Reliability Test

Variable	Items Question	Cronbach's Alpha	Reliability Test	
			Cronbach's Alpha Based on Standardized Items	Information
Human Resources (X1)	8	0,819	0,835	Reliable
Information Technology (X2)	7	0,790	0,792	Reliable
Governance (X3)	14	0,876	0,878	Reliable
Asset Management (Y)	18	0,939	0,942	Reliable

The Kolmogorov-Sminov (K-S) statistical test was used in this study as a method for detecting the normality of the data distribution. Based on the results of the Kolmogorov-Sminov test, we obtained an asymptotic sig value of $0.000 < 0.05$. Through results The residual data is not normally distributed, so the data processing process was continued using the Monte Carlo method (Díaz & Cano, 2022). After carrying out a normality test using the Monte Carlo exact test, where the confidence level of 95% shows a result of $0.103 > 0.05$, it can be concluded that the residual research data is distributed normally.

Table 3. Normality Test

Information	Unstandardized Residual
N	247
Asymp. Sig. (2-tailed)	0,000 ^c
Monte Carlo Sig. (2-tailed)-Sig	0,103 ^d

The tolerance value and Variance Inflator Factor (VIF) were used to determine the results of the multicollinearity test in this study. Tolerance value ≥ 0.10 , or the same as the VIF value ≤ 10 , which is used as the cutoff value. Based on the calculation results, it can be seen that all independent variables are declared to have no multicollinearity in the regression model, which is based on a tolerance value greater than 0.10 and a VIF value less than 10. The heteroscedasticity test in this study used the Glejser test. The Glejser test is used in the heteroscedasticity test. In the heteroscedasticity test, the sig value for the human resources variable was 0.627, information technology was 0.359, and governance was 0.170, so it can be said that there are no symptoms of heteroscedasticity if the level of trust exceeds 0.05.

Table 4. Multicollinearity Test and Heteroscedasticity Test

Model	Collinearity Statistics		Heteroscedasticities	
	Tolerance	VIF	Statistics t	Sig
Human Resources	0,713	1,403	-0,486	0,627
Information Technology	0,621	1,611	0,919	0,359
Governance	0,544	1,838	-1,376	0,170

The coefficients of the independent variables human resources, information technology, and governance show positive numbers. These results indicate that the relationship between the independent variable and the dependent variable is positive. The greatest influence is on government governance, at 86.3%. The following will explain the results of the multiple linear regression test, namely:

Table 5. Hypothesis Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1,535	3,771		0,407	0,684
Human Resources	0,104	0,077	0,063	1,353	0,177
Information Technology	0,758	0,134	0,281	5,673	0,000
Governance	0,863	0,082	0,555	10,486	0,000
R ²	0,630				
Adjusted R Square	0,625				
F-Statistic	137,916				
Prob. (F-Statistic)	0,000 ^b				

Based on table 5, it can be seen that the adjusted R² value is 62.50%, so it can be explained that the independent variables (human resources, information technology, and governance) are able to explain 62.50% of the variations that occur in the dependent variable (asset management). Meanwhile, the remaining 37.50% is explained by other variables not included in this study. The F test was carried out to determine the significance of the overall influence of the independent variables, namely human resources (X1), information technology (X2), and governance (X3), on the dependent variable, namely asset management (Y). Based on table 4.1, it can be seen that the calculated F value is 137.916 and the significance value is 0.000, which is less than 0.05, meaning that the independent variables of human resource competence, information technology, and implementation of governance together have a significant influence on the management of government asset.

To obtain information about how much influence an independent variable has individually by explaining the dependent variable, namely by carrying out a t test, The provisions for the t test are that if the significance value is greater than 0.05, then the hypothesis H₀ is rejected and the alternative hypothesis is accepted. Based on table 5, the results of testing the first hypothesis (H₁) show that asset management is not influenced by human resource variables. Because the sig value of 0.177 is greater than the regression coefficient value, which is at a significance level of 0.05, H₁ is rejected.

According to stewardship theory, the government exists as an institution that can be trusted to act in accordance with the public interest by carrying out its duties and functions appropriately. To carry out this responsibility, the stewards (Central Statistics Agency) use all their abilities to be able to manage asset efficiently and effectively. To be able to optimize asset management, you are required to have competent human resources with the support of an adequate educational background, frequently attend education and training, and have experience in their field.

Rewards in stewardship theory take the form of opportunities for self-improvement, achievement, association, and self-actualization. This award has not been carried out evenly throughout the Central Statistics Agency. This can be seen from the characteristics of the respondents,

namely that some respondents have not been fully placed in positions that are in accordance with their educational background. Of the total number of respondents, only those with an educational background majoring in accounting made up as many as 14 respondents. Apart from that, the Central Statistics Agency has not yet provided training and seminars related to asset management on a regular and targeted basis. This has an impact on asset management at the Central Statistics Agency; from the findings of the Financial Audit Agency, it is still dominated by asset management. The results of this research are in accordance with the results of research by (Leach et al., 2019), which state that the performance of asset managers has no influence on human resources. The results of this research contradict the results of research conducted by Argento & van Helden (2023), who stated that government asset management is influenced by the quality of human resources.

The results of testing the second hypothesis (H2) state that the information technology variable has a positive and significant influence on asset management because the sig value of 0.000 is smaller than the regression coefficient value, which is at a significance level of 0.05, or H2 is accepted. The Central Statistics Agency really understands the importance of information technology in asset management by ensuring that every asset manager has supporting facilities, such as special laptops for asset operators. This proves that the need for and use of information technology at the Central Statistics Agency is highly considered and has been utilized to the maximum extent possible.

Stewardship theory describes a strong relationship between organizational satisfaction and success. Achieving organizational success can be achieved with the maximum utility of principals and management. A steward carries out his responsibilities by mobilizing all his abilities, including utilizing information technology, to achieve organizational goals (Satibi & Atik, 2023). The results obtained in this research are supported by research results (Zhang et al., 2023). However, the results of this research contradict the research results of Karim et al. (2015), which show that information technology has no effect on the application of accounting using an accrual basis for assets. As well as research by Hari Ginardi et al. (2017), which reveals that asset management is not influenced by information technology.

The results of testing the third hypothesis (H3) state that the governance variable has a positive and significant effect on asset management because the sig value of 0.000 is smaller than the regression coefficient value, which is at a significance level of 0.05, or it is said that H3 is accepted. The results of this research state that governance at the Central Statistics Agency has been implemented well. This can be seen in asset management, which refers to government regulations, conformity between standards and procedures, making reports that comply with regulations, and honest disclosure in making reports, accompanied by utilizing asset as effectively as possible, thereby increasing the level of trust in asset managers.

In stewardship theory, one form of good governance in an organization is to assume that the steward (government) prioritizes the interests of the principal (society). The Central Statistics Agency, as a steward, needs to provide accountability for what it has done as a form of public accountability, one of which is by managing state asset under its control in a transparent, effective, and efficient manner. Therefore, the embodiment of stewardship theory is the implementation of good government governance. The results of this research support the research of Arbaa & Varon (2018), which concluded that it is positively and significantly influenced by governance. The implementation of good governance principles aims to create administrative order in managing asset to determine the status of use, utilization, write-off, and transfer of asset. The research results of Mantilla-Garcia et al. (2023) also revealed that public accountability has an important role so that asset management can be carried out transparently and accountably, thereby influencing the effectiveness of asset management.

CONCLUSION

Based on the results of the data analysis and hypothesis testing in this research, government asset management is not influenced by human resources. Information technology has a positive and significant effect on asset management. Maximum use of technology will influence asset management so that the information needed by interested parties is accurate and fast. Governance shows a positive and significant influence on asset management; this proves that good governance can increase the level of trust in asset managers regarding the reports produced. Government governance principles can influence asset management for the better.

This research has limitations in that there is limited literature regarding central government asset management that can be used as a reference, so in this research, several pieces of literature are used as references regarding government financial reports and regional government asset. This research also uses primary data, which allows for subjectivity in respondents, so that the research results are less than optimal. Some input for further research could be to add survey methods apart from distributing questionnaires, conduct more in-depth interviews to obtain additional information, use secondary data, and increase the number of respondents to obtain more accurate information regarding phenomena that occur related to asset management.

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