

CAPACITY BUILDING IN GOVERNMENT CIVIL APPARATUS IN EAST JAVA REGION REGARDING INVESTMENT KNOWLEDGE

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ABSTRACT

Knowledge of investment is crucial for civil servants (ASN), especially those with duties and functions in the investment sector, such as the DPMPTSP (Investment and One-Stop Integrated Services Agency). Key investment issues in Indonesia include: convoluted bureaucracy, uncertainty and overlapping regulations, corruption, uneven infrastructure, inadequate availability of skilled labor, difficulties in land acquisition, legal issues such as thuggery and extortion, as well as legal uncertainty and economic and political stability that are important to understand for state affairs administrators. For this reason, community service activities aim to provide understanding to ASN in the East Java region regarding the preparation of IPRO (Investment Project Ready to Over) which is an investment readiness offering document to investors that is important in order to attract interest in investing and increase their investment in a region. The activity was carried out on February 10-11, 2025 in Surabaya, East Java, the method of implementing the activity using a combination of face-to-face (offline) and virtual (online) techniques with the delivery of material through lectures and discussions followed up by evaluation. The results stated that some participants understood and were able to capture the material presented by the speakers, this was evidenced by the increased performance of participants proven by the ability to present their IPRO proposals well.

Keywords: IPRO, Capacity Building, East Java, ASN.

1. INTRODUCTION

Law Number 12 of 2012 concerning Higher Education states that the Profession of Lecturer is a professional educator and scientist who works in higher education units, tasked with educating, guiding, and developing science, technology, and art through the implementation of Tri Dharma of Higher Education which includes education, research, and community service. The profession has characteristics, one of which is having a field of science that is being studied, which is a guideline in carrying out one's profession and having expertise needed by society (Prihanto, 2018) including the profession of lecturer. In addition, lecturers who are included in educational staff are also responsible for producing quality human resources and equipping students and other public with the knowledge and skills needed. Although as an educator/teacher, lecturers are different from teachers, lecturers are teaching staff or educators at colleges, universities, institutes, polytechnics, academies, or higher education and equivalent levels of education. The teaching profession is a special field of work that has several principles and is mandatory, because it has academic qualifications, competencies, teaching certificates, physical and mental health, and has the ability to realize national education goals which include the aim of building and prospering the country.

In economics, management, social studies, law, and accounting, investment knowledge is closely related. Investment knowledge is essentially a form of basic knowledge possessed by an individual (investor) that guides them in making investments. Therefore, the variables used to measure investment knowledge are understanding of investment conditions, basic knowledge of stock valuation, risk level, and rate of return (return) investment (Kusumawati, 2011). Investment knowledge is information about how to use some of the funds or resources owned by an individual (investor) to gain profits in the future (Fitriasuri & Simanjuntak, 2022). Therefore, investment knowledge is necessary for those involved in and associated with investment and capital market affairs, including Civil Servants (ASN) in every regional government, especially DPMPTSP (Investment and One-Stop Integrated Services Agency).

SN (State Civil Apparatus) is defined as a profession for Civil Servants (PNS) and Government Employees with Work Agreements (PPPK) who work in government agencies. Currently, most ASN in local governments lack understanding of investment knowledge and the problems they face, especially in creating investment portfolios. This phenomenon is very normal because it concerns their duties and functions as community/public services and is not oriented towards seeking profit. In addition, ASN may lack understanding about investment due to a lack of education and financial literacy received, so many do not know the types of safe investments and how to start them, and have the potential to be caught in illegal or fraudulent investments. The misperception that investment is complicated or only for the rich is also a barrier, even though investment can be started with a small nominal and is very important for financial independence in the future. In addition, ASN, although not doing business and seeking profit in their duties and functions in the organization, have an obligation to encourage a better economy in Indonesia through their duties and functions, namely participating in increasing investment or educating the public to invest more through knowledge about investment that increases investor interest in investing in their region (Firdaus & Ifrochah, 2022; Gheta & Meylano, 2023; Pajar & Pustikaningsih, 2017) as a public service. Furthermore, because investment is beneficial and can increase regional income and reduce unemployment (Prihanto et al., 2025) this community service activity was also carried out in East Java.

An understanding of investment is crucial and essential for civil servants (ASN) because investment growth in Indonesia, particularly in East Java, is very rapid and requires serious management from competent, targeted, and beneficial state officials, especially for the public. Citing data published by the Investment Coordinating Board (BKPM), the realization of investment in East Java reached IDR 110.3 trillion in 2022. This realization increased 38.8% from 2021 (year-on-year), and was higher than the national investment growth of 34%. This investment realization consisted of Foreign Direct Investment (PMA) of IDR 44.9 trillion, an increase of 66.7% from 2021 (year-on-year). Meanwhile, Domestic Direct Investment (PMDN) of IDR 65.4 trillion increased by 24.5% (year-on-year). East Java's investment realization in 2022 was recorded as the highest in the last five years. Consecutively, the realization in 2018 was IDR 51.2 trillion, in 2019 it was IDR 58.5 trillion, in 2020 it was IDR 78.3 trillion, in 2021 it was IDR 79.5 trillion, and in 2022 it was IDR 110.3 trillion (BappedaJatim, 2023) as depicted in Figure 1.1 below.

Figure 1.1 Location of Community Service Activities



Source: bappeda.jatimprov.go.id (2023)

Furthermore, data quoted from the East Java Regional Development Planning Agency (Bappeda Jatim) (2023) states that there are five countries that contribute the most to investment in East Java, including the United States at IDR 19.6 trillion with a share of 43.7%, Singapore at IDR 6.5 trillion with a share of 14.5%, Japan at IDR 5.9 trillion with a share of 13.1%, Hong Kong (PRC) at IDR 5.5 trillion with a share of 12.2%, and P.R. China at IDR 1.9 trillion with a share of 4.2% (BappedaJatim, 2023). Then, the realization of PMDN investment in this period was dominated by the Food Industry (27.7%), Housing,

Industrial Estates and Offices (15.4%), Transportation, Warehouses and Communications (13.6%), Hotels and Restaurants (7.2%) and the Chemical and Pharmaceutical Industry (5.5%). Meanwhile, the dominant structure of PMA (Foreign Direct Investment) investment realization includes the following sectors: Mining (40.3%), Basic Metal, Metal Goods, Non-Machinery and Equipment Industry (14.9%), Food Industry (12.9%), Chemical and Pharmaceutical Industry (9.1%), and Non-Metallic Mineral Industry (4.2%) (BappedaJatim, 2023).

Poorly managed investment causes problems in uneven development which results in unemployment and public welfare. In addition, the problem of uneven development in Indonesia is caused by challenging geographical conditions, unequal distribution of natural resources, low quality of human resources, inadequate infrastructure, and less than optimal development policies. The negative impacts are increasing poverty, income inequality and access to public services, as well as the potential for social conflict due to the widening gap between developed and underdeveloped regions. This phenomenon is clearly visible in many developing countries, including Indonesia, where investment and infrastructure are only concentrated in large cities while rural areas or certain areas experience backwardness and become problems for the region (Aspadita, 2025) so that inequality occurs.

Based on this phenomenon, investment management needs to be properly addressed. Therefore, the purpose of this community service activity, conducted by a team of academics and practitioners, is to transfer knowledge to civil servants in East Java to help improve their intellectual knowledge in managing investments effectively.

2. METHOD

This Community Service Activity was held in collaboration involving various higher education institutions, regional government organizations in East Java, Bank Indonesia, PT Sucofindo (Surabaya and Jakarta) and other practitioners. The community service activity was carried out for 3 days starting on February 10-11, 2025 (Tuesday - Wednesday) starting from 09.00 - 18.00 WIB, taking place in Surabaya, East Java, located at the Platinum Tunjungan Surabaya hotel located at Jl. Tunjungan No.11 - 21, Genteng, Genteng District, Surabaya, East Java 60275.

Figure 2.1 Location of Community Service Activities



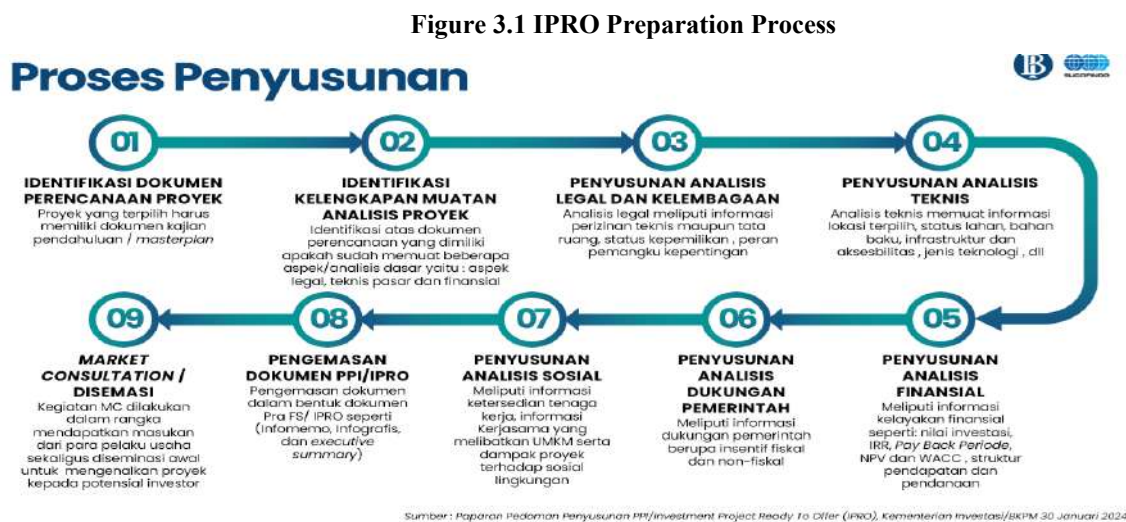
Participants in the activity were all regional government organizations (OPD) in the East Java region such as: Nganjuk, Jombang, Kediri, Tulungagung, Bojonegoro, Gresik, Tuban, Pasuruan, Surabaya, Trenggalek, Ponorogo and so on. The participants were ASN who mostly worked at DPMPTSP (Investment and One-Stop Integrated Services Agency), Bappeda, Agriculture Agency, Public Works Agency, Transportation Agency, Social Agency, and Environmental Agency. These ASN were required to participate in counseling and training activities for three days, the output of each ASN who participated in the training was able to understand, explain, and create IPRO documents.

The form of community service activity is the transfer of knowledge in the form of investment counseling, namely knowing, understanding, and being able to create an IPRO (Investment Project Ready to Offer) document which is a form of business feasibility study that is ready to be offered to investors which is made in various forms. This document contains comprehensive information about the project, including visionary ideas, market aspects, legality, management, engineering, finance, and sustainability aspects. The purpose of the IPRO is to attract investor interest by presenting investment projects that have been thoroughly studied and have legal certainty (clean and clear), so that they can encourage economic growth and job creation.

The delivery of the IPRO community service activities is carried out offline and online through the following methods: lectures, discussions, Q&A and simulations, training and evaluation of the material presented with various competencies, experiences and expertise possessed by each IPRO resource person. Aspects presented in the learning relate to technical aspects, legal and institutional aspects, economic aspects, social aspects, financial aspects and sustainability aspects..

3. RESULTS AND DISCUSSION

The event was held through an opening ceremony attended by all relevant officials from competent institutions in each region, both face-to-face (offline) and online via Zoom meeting, in the form of a lecture. The event process follows several stages that must be understood and implemented in preparing the IPRO, as described in Figure 3.1 below:



Then, in preparing the IPRO, it is necessary to understand the readiness criteria for a project as explained in Figure 3.2 which explains the criteria related to the readiness criteria for a project to be offered to investors as follows:

Figure 3.2 Readiness Criteria for Projects

Kriteria Kesiapan Proyek



Sumber : Paparan Pedoman Penyusunan PPT/Investment Project Ready To Offer (IPRO), Kementerian Investasi/BKPM 30 Januari 2024

After the opening of the event through a number of ceremonies, the activities were immediately carried out by delivering several core activities:

A. Delivery of Material

a. Administrative and Legal Aspects

Analysis in this aspect concerns related regulations/policies: spatial planning suitability, land/asset ownership status, cooperation schemes, business permits and fiscal incentives, regulatory and institutional reviews, stakeholder role mapping, and so on. The legal and technical aspects of the relationship can be explained in Figure 3.3 as follows:

Figure 3.3 Administrative, Legal and Technical Aspects

Aspek Legal dan Teknis



b. Technical Aspects

This aspect discusses the project description (scope of the project to be collaborated on), analysis of the readiness of the project area/location including: accessibility and connectivity of the area, supporting infrastructure and utilities, land/surrounding environmental conditions, availability of labor and raw materials, and so on. The technical aspects are explained in Figure 3.4 as follows:

Figure 3.4 Technical Aspect Criteria



In technical and legal aspects, there are several similarities in the main point, namely the need for clarity on land status.*clean and clear*, ease of data acquisition, cooperation schemes, accessibility and supporting infrastructure and utilities such as technology.

c. Aspek Pasar

In market analysis, we discuss market structure and share, including the following topics: analysis *supply* And *demand* related sectors, for example, the tourist market, competitor analysis, raw material availability analysis, market analysis of leading sectors and analysis of leading sectors, including analysis of the competitive and comparative advantages of the projects offered (Porter, 2008). The market aspect is depicted in the following figure:

Figure 3.5 Project Market Aspects



In the market aspect, it is necessary to confirm that there is information on initial interest from investors and views on certain proposed locations that have been included in preliminary studies or other supporting studies.

d. Economic and Social Aspects

In economic analysis, discussing the economic impact discusses macro aspects, *forward and backward linkage*) which includes: social impact analysis – including community perception of the project development plan, population analysis and human resource capacity and employment analysis in the local area and so on, which are explained in Figure 3.6 as follows:

Figure 3.6 Socio-Economic and Environmental Aspects of the Project



e. Environmental Aspects

Environmental analysis is essentially related to the discussion *Life-cycle analysis* from each stage of the investment project prepared starting from the procurement of raw materials followed by the production process and waste/waste management, and so on in relation to the consequences of establishing an entity so as not to harm the environment because in essence, business is not only concerned with the economy (profit) but also social and environmental (Elkington, 1997). The mechanisms and governance that are oriented towards the environment are explained in Figure 3.7 as follows:

Figure 3.7 Socio-Economic and Environmental Aspects of the Project



f. Financial Aspects

In the financial analysis discusses: Revenue projections, cost projections, funding schemes for project plans with banking funding cycles, indications on the calculation parameters of all project financing, CAPEX (Capital Expenditure) and OPEX (Operational Expenditure), funding structure, DER (Debt Equity Ratio), WACC (Weight Average Cost of Capital), IRR (Internal Rate of Return), ROA (Return of Asset), NPV (Net Present Value), PP (Payback Period) and so on, as well as simulations on investment return models (Jogiyanto, 2013; Kasmir, 2015). The financial aspect explains the financial feasibility parameters which can be explained in Figure 3.8 as follows:

Figure 3.8 Financial Aspects of the Project

Aspek Finansial

Tujuan menganalisis aspek finansial dari analisis kelayakan usaha untuk menentukan rencana investasi melalui perhitungan biaya dan manfaat yang diharapkan dengan membandingkan antara pengeluaran dan pendapatan, seperti ketersediaan dana, biaya modal, kemampuan usaha untuk membayar kembali dana tersebut dalam jangka waktu yang telah ditentukan dan menilai apakah usaha akan dapat dikembangkan terus menerus.

Asumsi Yang Digunakan

A. Asumsi Makro Ekonomi Untuk Analisis Kelayakan Keuangan Proyek

Bahasan singkat/kesimpulan dari: proyeksi pendapatan (Revenue), nilai tukar, periode analisis, bunga bank kredit investasi, provisi bank, biaya administrasi bank, pajak, inflasi

B. Asumsi Masa Mulai Operasi

Bahasan singkat/kesimpulan dari: proyeksi pendapatan (Revenue), proyeksi biaya (Cost), skema pendanaan terhadap rencana proyek, indikator Capital Expenditure (CAPEX) dan Operational Expenditure (OPEX), Weighted Average Cost of Capital (WACC), Internal Rate of Return (IRR), net present value (NPV), Payback Period (PP), Return of Investment (ROI), analisis sensitifitas

Analisis Finansial yang dilakukan

01 NET PRESENT VALUE (NPV)

$$NPV = \sum_{t=1}^n B_t - C_t = \sum_{t=1}^n NB_t$$

Jika nilai NPV=0 maka proyek dalam keadaan Break Event Point (BEP), jika NPV<0 maka proyek tidak layak, demikian sebaliknya jika NPV>0 maka proyek layak untuk dilakukan.

02 PROFITABILITY INDEX

$$Profitability Index = \frac{NPV}{TIC}$$

Profitability Index (PI) merupakan rasio antara nilai NPV dan nilai investasi (TIC) Nilai PI yang digunakan adalah 0,3 dimana nilai tersebut merupakan nilai yang banyak dipakai untuk menentukan tingkat keuntungan yang diinginkan.

03 NET BENEFIT COST RATIO (BCR)

$$Net Benefit = \frac{\sum_{t=1}^n NB_t(+)}{\sum_{t=1}^n NB_t(-)}$$

Jika nilai Net B/C lebih besar dari 1 (satu) berarti gagasan usaha/proyek tersebut layak untuk dikerjakan dan jika lebih kecil dari 1 (satu) berarti tidak layak untuk dikerjakan.

04 PROFITABILITY RATIO

$$Profitability Ratio = \frac{\sum_{t=1}^n B_t - \sum_{t=1}^n OM_t}{\sum_{t=1}^n I_t}$$

Ukuran yang digunakan dalam hasil perhitungan profitability ratio sama dengan rasio sebelumnya, apabila PR > 1 = layak (feasible), PR < 1 = tidak layak, dan PR = 1 berada dalam keadaan break even point.

05 INTERNAL RATE OF RETURN (IRR)

Ukuran yang digunakan dalam hasil perhitungan profitability ratio sama dengan rasio sebelumnya, apabila PR > 1 = layak (feasible), PR < 1 = tidak layak, dan PR = 1 berada dalam keadaan break even point.

06 DISCOUNT RATE

Discount Rate adalah bilangan kurang dari 1 yang dipakai untuk mengalikan suatu jumlah nilai dimasa yang akan datang (future value) supaya menjadi nilai sekarang (present value)

07 PAYBACK PERIOD (PBP) & BREAK EVENT POINT (BEP)

$$PBP = T_{p-1} + \frac{\sum_{t=1}^{p-1} B_t - \sum_{t=1}^{p-1} B_{top-1}}{B_p}$$

$$BEP = T_{p-1} + \frac{\sum_{t=1}^{p-1} TC_t - \sum_{t=1}^{p-1} B_{top-1}}{B_p}$$

08 Weighted Cost of Capital

$$WACC = (1-t) \times rd \times [D/(D+E)] + re \times [E/(D+E)]$$

Keterangan:
D = Nilai pasar hutang perusahaan
E = Nilai pasar ekuitas perusahaan
rd = biaya dari utang
re = biaya ekuitas
t = Tarif pajak marginal

WACC merupakan cara menghitung cost of capital berdasarkan rasio utang (debt) dan ekuitas (equity) suatu perusahaan. WACC digunakan untuk menguji kelayakan investasi ke sebuah perusahaan berdasarkan struktur modalnya.

g. Sustainability Aspects

This section discusses the role of entities in supporting the achievement of the SDGs. This analysis demonstrates the project's support for the achievement of the 17 goals in the SDGs (Gunawan et al., 2020; Marrone et al., 2020; Mulyaningsih & Sudibyo, 2022) as outlined in Indonesia's SDGs metadata. The SDGs objectives that are the main focus in the preparation of the PRA FS include: community welfare, zero poverty, decent work, and partnerships. The depiction of the sustainability aspect, including the achievement of SDG goals through the project's existence, is explained in Figure 3.9 as follows:

Figure 3.9 Financial and Financial Aspects of the Project

Aspek Berkelanjutan

Analisis kontribusi pencapaian SDG's

Analisis kontribusi pencapaian Tujuan Pembangunan Berkelanjutan (SDG's) melibatkan penilaian dampak dan peran suatu proyek, kebijakan, atau inisiatif dalam mencapai target-target SDG's.

Analisis kesesuaian dengan Panduan Investasi Lestari (PIL)

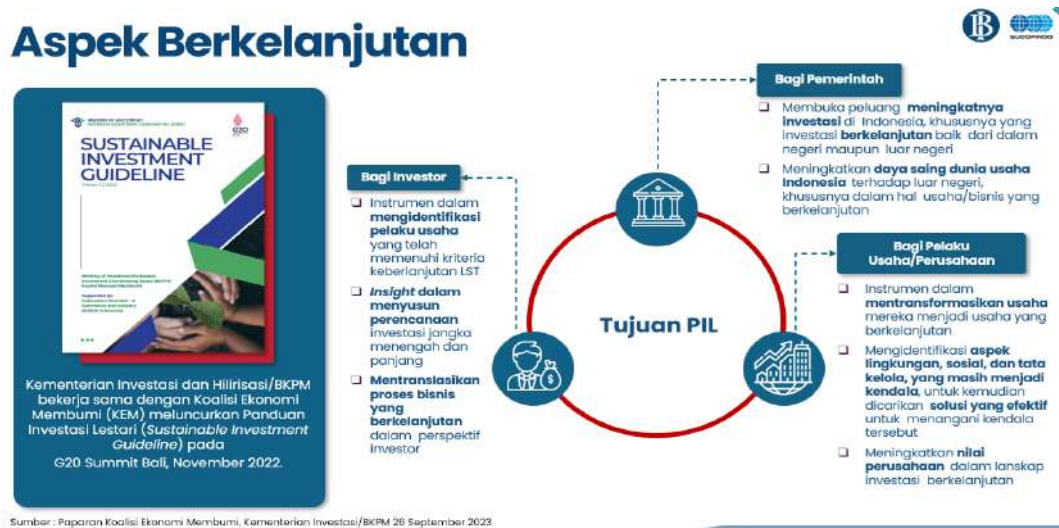
Panduan Investasi Lestari (PIL) menyediakan kerangka kerja untuk mengukur dan memastikan keberlanjutan suatu investasi. Analisis kesesuaian dengan PIL melibatkan penilaian terhadap sejauh mana suatu proyek atau investasi memenuhi prinsip-prinsip keberlanjutan.

TUJUAN PEMBANGUNAN BERKELANJUTAN



The sustainability aspects for investors, small and micro medium enterprises (MSMEs) and the government due to the project can be explained in Figure 3.10 as follows:

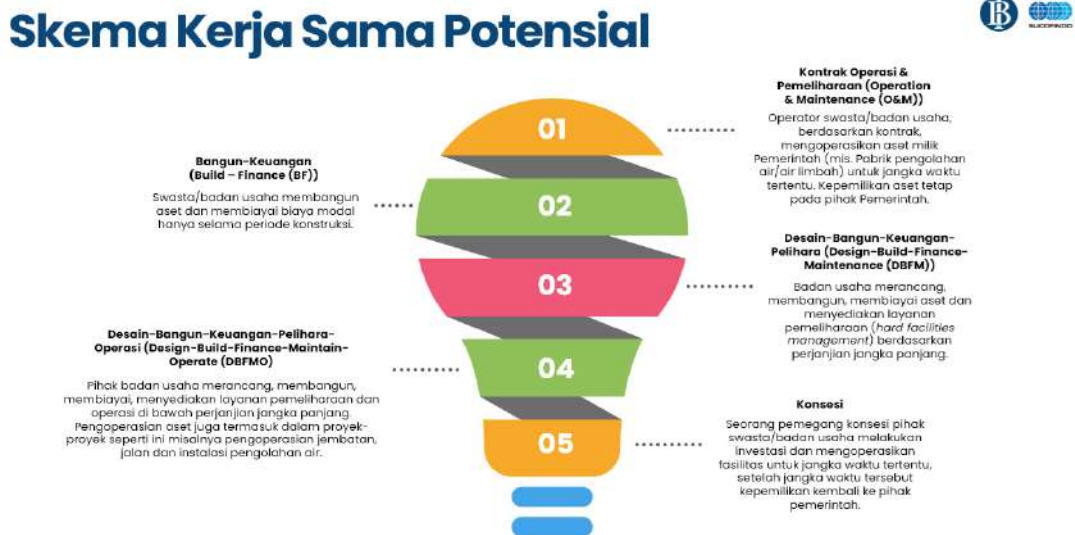
Figure 3.9 Financial and Financial Aspects of the Project



h. Aspects of Cooperation

Cooperation that can be carried out with various parties in accordance with the usual and general cooperation schemes carried out in ongoing projects and businesses can be implemented through 5 (five) cooperation models which are explained in Figure 3.11 as follows:

Figure 3.11 Project Cooperation Scheme



B. Evaluation

The final stage of this community service activity is an evaluation aimed at determining the participants' understanding of the material presented previously. The evaluation is conducted using a presentation technique based on a previously discussed investment case. During the evaluation stage, participants are required to provide presentations covering the aspects explained in the previous session, namely: administrative and legal, technical, social, economic, market, financial, environmental, and sustainability aspects. Each presentation is delivered by each participant representing their region and divided into several groups. Each group is assigned a panel of judges consisting of experts, the Regional Development Planning Agency (Bappeda), and practitioners from Bank Indonesia, East Java.

Several documentations were carried out during the activity, including initial activities, training sessions and evaluations, which were documented by the community service team and are presented in the following figure 3.12 as follows:

Figure 3.12 Documentation of Community Service Activities





4. CONCLUSION

The conclusion of the community service activities carried out by the team provided benefits that were expected both individually and organizationally. The individual benefit of this activity was providing added value to ASN knowledge about investment. ASN were able to understand, explain, and plan the preparation of feasibility studies on projects, particularly in investment planning. The organizational benefit of this activity was able to improve organizational performance in increasing investment in their respective regions, through the implications of the creation of IPRO sponsored and organized by local government organizations. Through the investment knowledge provided in this training, it was able to provide more in-depth information about investment related to strategy, implementation, and promotion.

The limitations of this community service activity were due to the limited timeframe, which prevented optimal knowledge transfer to participants. Furthermore, the perspective and mindset of civil servants, who have traditionally relied solely on government funding, have led to a consumerist mindset. They have struggled to understand the business mindset of investing, which tends to be counterproductive and requires generating income.

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2. Bank Indonesia East Java Representative Office
3. PT Sucofindo (Superintending Company of Indonesia) Jakarta and East Java
4. And other parties who cannot be mentioned one by one

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