

**THE IMPLEMENTATION OF THE CONCEPT OF VALUE FOR MONEY IN THE
REALIZATION OF BUDGET ACCOUNTABILITY AT THE REGIONAL
FINANCIAL AND ASSET MANAGEMENT AGENCY (BPKAD) OF BANJAR
REGENCY**

**THE IMPLEMENTATION OF THE CONCEPT OF VALUE FOR
MONEY IN THE REALIZATION OF BUDGET ACCOUNTABILITY AT
THE REGIONAL FINANCIAL AND ASSET MANAGEMENT AGENCY
(BPKAD) OF BANJAR REGENCY**

Waspini, Nur Astri Sari* , Syaiful Hifni, Novika Rosari

Faculty of Economics and Business, Lambung Mangkurat University, Indonesia

Abstract

This research aimed to determine the implementation of the concept of Value for Money in the realization of budget accountability at the Regional Financial and Asset Management Agency (BPKAD) of Banjar Regency. This research was qualitative research with the object studied was data on the realization of performance and financial achievements contained in the Report of Government Agency's Performance Accountability (LAKIP) of the Regional Financial and Asset Management (BPKAD) of Banjar Regency during 2016-2019. The data analysis technique was Qualitative Descriptive based on three elements in the concept of Value for Money such as economic, efficiency and effectiveness. The results indicated that the financial management and regional assets at BPKAD of Banjar Regency were considered to be able to realize the budget accountability because, in terms of budget management, it was economical and efficient even though it did not meet the effective criteria because it had not been able to achieve the targets set. During the 2016-2019 budget year obtained an economic ratio test of 80.73% with economic criteria while for efficiency test obtained a ratio of 116.29% with efficient criteria. In addition, the effectiveness test obtained a ratio of 85.06% with ineffective criteria.

Keywords: *Economical, Efficiency, Effectiveness, Value for Money, Accountability, Public Sector*

1. INTRODUCTION

The continuous implementation of regional autonomy has resulted in improvements in the financial accounting system of the regional government towards accountable and transparent financial management. Since the enactment of Laws No. 32 and 33 of 2004, in general, regional governments must implement the principle of autonomy as widely as possible, namely by implementing and regulating their own government affairs so that this has given demands for consequences in the form of accountability in all allocation of activity programs up to budget management. Meanwhile, the reforms in regional finance are also in line with the increasingly intelligent and critical people who want a good governance system which in its implementation must meet the principles of economy, efficiency, and effectiveness, to create public accountability. In this case, the budget is one of the instruments for the success of regional financial management accountability. Therefore, to encourage accountability, good budget management in public sector organizations can be one of the benchmarks for the assessment.

The success of a public sector organization is not absolutely measured from a financial perspective, but as a non-profit organization, its performance and results can also be the

* Corresponding author. *Email address:* nurastrisari@ulm.ac.id

measurement of success, hence, in assessing the accountability in financial management, it can be measured through its performance and budget with the hope that the public service programs can be implemented properly (Halim, 2013). Therefore, we need an implementation to measure the achievement of performance and budget. The concept of Value for Money is an appropriate measuring tool for assessing budget management and performance achievement because these two things are not only be assessed from the output but with a thorough consideration of the input, output, and outcome. The concept of Value for Money is an appropriate implementation, and it bridges the regional governments in achieving the implementation of good governance.

The government of Banjar Regency is one of the regencies in South Kalimantan with the capital city located in Martapura. The Regional Government of Banjar Regency seeks to realize the vision of “transparent, participatory, and accountable regional financial management” in each of its budget periods. Based on the principle of broad regional autonomy, the Banjar Regency Government has its own authority and regulations in improving the welfare of its region, including in terms of financial management so that it always strives to manage decentralized funds economically (spending-less), efficient (spending-well) and effective (spending-wisely).

Given the importance of measuring performance and budget in assessing the accountability of a government's financial management. Based on the Regent's Regulation (PERBUP) of Banjar Regency No. 53 of 2016 concerning the Position, Organizational Structure, Tasks and Functions, also the Work Procedure of the Regional Financial and Asset Management Agency (BPKAD), the BPKAD of Banjar Regency is an agency with the main task of helping the Regent carries out the supporting functions of government affairs which has a strategic role in managing regional finances and assets in Banjar Regency. With the motto "towards better regional financial services", BPKAD of Banjar Regency always tries to prioritize the best financial services to the society.

Table 1. The Data of Expenditures Budget Allocation at BPKAD of Banjar Regency for Fiscal Year 2016-2019

Year	Realization (IDR)	Budget (IDR)	Budget Absorption Level
2016	26,056,244,902	31,192,716,131	83.53%
2017	25,624,076,684	29,557,472,218	86.69%
2018	27,575,462,254	31,622,521,455	87.02%
2019	28,408,053,102	31,280,056,982	90.82%
Average			87.06%

Source: BPKAD, Secondary Data, processed, 2021

The budget allocation data in table 1 were obtained from The Realization Report of Regional Budget Revenues and Expenditures (APBD) at BPKAD of Banjar Regency for the fiscal year 2016-2019. The table shows the amount of budget expenditure and budget realization for 4 consecutive years. During 2016-2019, it was known that the budget at the BPKAD of Banjar Regency was fluctuated and increased every year. The budget realization showed smaller values than the budget that had been set, resulting in budget absorption rates of 83.53%, 86.69%, 87.02% and 90.82%, which mean that there were savings in spending the

THE IMPLEMENTATION OF THE CONCEPT OF VALUE FOR MONEY IN THE REALIZATION OF BUDGET ACCOUNTABILITY AT THE REGIONAL FINANCIAL AND ASSET MANAGEMENT AGENCY (BPKAD) OF BANJAR REGENCY

expenditure at BPKAD of Banjar Regency. The budget realization depends on the number of programs and activities carried out by BPKAD of Banjar Regency. On the other hand, the BPKAD of Banjar Regency still has strategic issues and faced several problems such as the provision of public services that has not been optimal, easy, and fast yet. The data management and information were not optimal and well-organized due to the lack of quality apparatus resources. Therefore, performance measurement is needed as an effort to improve and evaluate future performance.

One of the previous studies from Septariani (2018) found that based on the calculation of the concept of Value for Money, financial management was economical, efficient, and effective so that good governance was realized. Another study from Indrayani & Khairunnisa(2018) found that the government of Lhokseumawe (Study Case at DPKAD Lhokseumawe in 2014-2016) has manage their budget economically, efficient, but still ineffective. The difference with other research is the focus of this research on the realization of budget accountability at the BPKAD of Banjar Regency with the calculation of the fiscal year 2016 - 2019. Given the importance of budget management and performance measurement of a government agency, therefore by implementing the concept of Value for Money in financial management and regional assets, it is hoped that the budget accountability can be realized at BPKAD of Banjar Regency. Thus, the Authors are interested in researching with the title of "The Implementation of the concept of Value for Money in the Realization of Budget Accountability at the Regional Financial and Asset Management Agency (BPKAD) of Banjar Regency".

Based on the background which has been described, the formulated problem by the Authors is: "How is the implementation of the concept of value for money in the realization of budget accountability at BPKAD of Banjar Regency?"

2. LITERATURE STUDY

Stewardship Theory

Stewardship theory in this study is part of agency theory which shows a situation when the management does not have its motivation but emphasizes the achievement of results aimed at organizational success. The theory of Van Slyke (2007) and Thornton (2009) states that stewardship theory can be applied in accounting research for public sector organizations. The implication of the stewardship theory that the Authors take in this study is the management of public funds/budgets which is expected to be managed economically, efficiently, and effectively to realize accountability for the management of public funds, namely accountability to the community as the party giving the mandate (principal).

Regional Government Performance

Performance is one measure of the success of a work program. Meanwhile, performance measurement is a financial and non-financial indicator of the programs and activities, or the results of a program activity carried out by an organization. The existence of performance measurement is considered as a form of organizational accountability where the measurement data can be used as an improvement or improvement in the next work program. The financial performance of the regional government is the level of achievement of the financial performance of the regional government, especially in the financial sector, such as regional revenues and expenditures.

The Concept of Value for Money

Mardiasmo (2021) defines Value for money (VFM) as a concept of managing public sector organizations based on three elements consisting of economic ratios, efficiency, and effectiveness. This concept measures and assesses whether a public service succeeded in receiving maximum benefits from the programs and work activities it had been implemented. The successful measurement of this concept in the provision of public services is based on economy, efficiency, and effectiveness.

The Benefits of Value for Money

Mahsun (2006) suggested that the implementation of the concept of Value for Money in public sector organizations is useful as public cost awareness which is considered the root of public accountability implementation. Meanwhile, according to Mardiasmo (2021), the implementation of the concept of Value for Money in public sector organizations has benefits, namely, improve the effectiveness and quality of service so it is right on target and can reduce the cost of public services as well as savings in the use of inputs and as an expenditure allocation that is more oriented to the public interest.

Economical Measurement

The economic concept according to Mardiasmo (2021) is related to the selection of resources in a certain quantity and quality at the lowest price with a certain quality (spending-less). The following formula is used to measure the economic level of a program or activity (Ikhsan, 2018).

$$\text{Economic} = \frac{\text{Input}}{\text{Input Value}}$$

The criteria for the economic level:

No.	Ratio	Description
1.	< 100%	Economical
2.	= 100%	Economically balanced
3.	> 100%	Not economical

Efficiency Measurement

Efficiency means that the maximum level of output is achieved with the efficient use of funds even as low as possible (spending-well). The concept of efficiency measures the organization's ability to utilize existing resources to produce maximum output. The following is the efficiency formula (Ikhsan, 2018).

$$\text{Efficiency} = \frac{\text{Output}}{\text{Input}}$$

The criteria for the level of efficiency:

No.	Ratio	Description
1.	< 100%	Inefficient
2.	= 100%	Efficient balanced
3.	> 100%	Efficient

THE IMPLEMENTATION OF THE CONCEPT OF VALUE FOR MONEY IN THE REALIZATION OF BUDGET ACCOUNTABILITY AT THE REGIONAL FINANCIAL AND ASSET MANAGEMENT AGENCY (BPKAD) OF BANJAR REGENCY

Effectiveness Measurement

Effectiveness is the level of output achievement against the target, which was set at the beginning, namely the use of public funds that are appropriate (spending-wisely). The measurement of effectiveness in this case is the final result of a work program that is measured by the expenditure of its output (cost of outcome). The following formula is used to measure the level of effectiveness of a program or activity (Ikhsan, 2018).

$$\text{Effectiveness} = \frac{\text{Outcome}}{\text{Output}}$$

The effectiveness criteria:

No.	Ratio	Description
1.	< 100%	Ineffective
2.	= 100%	Effectively balanced
3.	> 100%	Effective

Accountability

Accountability means accountability for the resources management and policies implementation by the reporting entity to achieve the targets or objectives that have been set periodically. Accountability is one of the most important principles in governance as a form of accountability for the regulations that have been made. A structured process in realizing accountability is expected to prevent and reduce errors such as budget irregularities/misuses.

Budget

A budget is a detailed plan based on quantitative formalities expressed in monetary units for all resource allocations within a year. In simple terms, the budget here means a document that contains the current financial planning or condition of an organization in the form of information regarding the acquisition, expenditure, and all other activities.

The Importance of Public Sector Budget and Good Budget Management

Budgets in public sector organizations are considered important for the following reasons; First, the budget directs the government in socio-economic development and improving the quality of society. Second, the budget as an assessor of the level of resources as needed. Third, the budget is a means of accountability to the community. Therefore, the budget in this case is an instrument in carrying out the accountability or government responsibility.

A good budget allows the budget to be implemented in accordance with UU, both in finance and policies aspects. A good budget management deals with optimization of spending and the use of resources (Purnomo, 2021). By managing the budget, public sector organizations expected to perform economically, efficiency, dan effectiveness.

3. RESEARCH METHODOLOGY

The research took place at the Regional Financial and Asset Management Agency (BPKAD) of Banjar Regency, which is located on Pangeran Hidayatullah Street, No. 2, Keraton Village, Martapura Kota Sub-District, Banjar Regency, South Kalimantan Province with the unit of analysis in planning and finance. The type of research used by the Authors in this study was descriptive (descriptive research), namely, the research was conducted to know

how the realization of budget accountability is based on the implementation of the concept of Value for Money in regional financial and asset management.

The Authors used quantitative and qualitative research methods; namely by collecting data containing the numbers calculated statistically, based on the qualitative method, namely by analyzing the calculated data into information and arguments. The data used by the Authors were secondary in the form of the general condition of the Agency and the financial data needed at the BPKAD of Banjar Regency.

The Authors in this study used field study data collection techniques by conducting direct observations (observations) and documentation in the form of financial documents such as Report of Government Agency's Performance Accountability (LAKIP) and other necessary financial data while still guided by library research. The analysis technique consisted of quantitative and qualitative. In this study, the Authors used qualitative descriptive data analysis techniques using the calculation of the concept of Value for Money by analyzing the measurement results of the problems discussed in the study.

The variable in this study was the concept of Value for Money. Based on the object that was examined by the Authors at the Regional Financial and Asset Management Agency (BPKAD) of Banjar Regency, information in the form of the input value, input, output, and outcome sourced from economic ratios, efficiency, and effectiveness was adjusted to the data in the Report of Government Agency's Performance Accountability (LAKIP).

Economic Ratio

The Economic Ratio was measured by comparing the expenditure budget with the actual amount of input costs used for the implementation of a policy. The following was the Economic Ratio formula that has been adjusted to the object data studied:

$$\text{Economic Ratio} = \frac{\text{Budget Realization}}{\text{Budget}} \times 100\%$$

The criteria for economic ratio are (Mahsun, 2006):

No	Ratio	Description
1	<100%	Economical
2	100%	Economical balanced
3	>100%	Uneconomical

Efficiency Ratio

The Efficiency Ratio was measured by the achievement of the output compared to the input which in this case was the result of the percentage of the economic ratio. The following was the Efficiency Ratio formula that has been adjusted to the object data studied:

$$\text{Efficiency Ratio} = \frac{\text{Percentage of Physical Realization}}{\text{Percentage of Economic Ratio}} \times 100\%$$

The criteria for efficiency ratio are (Mahsun, 2006):

No	Ratio	Description
1	<100%	Efficient
2	100%	Efficient balanced
3	>100%	Unefficient

THE IMPLEMENTATION OF THE CONCEPT OF VALUE FOR MONEY IN THE REALIZATION OF BUDGET ACCOUNTABILITY AT THE REGIONAL FINANCIAL AND ASSET MANAGEMENT AGENCY (BPKAD) OF BANJAR REGENCY

Effectiveness Ratio

The effectiveness was measured by the comparison between the outcomes, in this case, was the percentage of realized performance with the output which was the result of the percentage of efficiency ratios. The following was the effectiveness ratio formula that has been adjusted to the object data studied:

$$\text{Effectiveness Ratio} = \frac{\text{Percentage of Realized Performance}}{\text{Percentage of Efficiency Ratio}} \times 100\%$$

The criteria for effectiveness ratio are (Mahsun, 2006):

No	Ratio	Description
1	<100%	Ineffective
2	100%	Effective balanced
3	>100%	Effective

4. RESULT AND DISCUSSION

Economic Ratio Test

Table 2 The Recapitulation of Economical Ratio Calculations Based on the Concept of Value for Money in the Realization of Performance Achievements and Expenditures Budget at BPKAD of Banjar Regency for the Fiscal Year 2016-2019

Year	Economic Ratio			Economic Level	Description
	Input (IDR)	Input Value (IDR)	Remaining Budget (IDR)		
2016	10,722,354,745	14,209,196,400	3,486,841,655	75.46 %	Economical
2017	8,082,418,420	12,040,691,407	3,958,272,987	67.13 %	Economical
2018	11,212,505,046	12,774,745,000	1,562,239,954	87.77 %	Economical
2019	11,943,339,797	12,900,527,068	957,187,271	92.58 %	Economical
Average				80.73 %	Economical

Source: LAKIP, BPKAD Secondary Data, processed, 2021

Table 2 illustrates the recapitulation of the Economic Ratio calculations at BPKAD of Banjar Regency for the fiscal year 2016-2019. The remaining budget fluctuated every fiscal year due to the number of programs and activities that were always different so that the budget and realization were determined based on the total number of programs and activities per budget year. In 2016, there were a total of 7 programs and 38 activities carried out with a total budget of IDR 14,209,196,400, while the realization was IDR 10,722,354,745, with the Economic Ratio Test result of 75.46% meaning that budget management for the entire programs and activities in 2016 can be categorized as Economical. In 2017, there were 15 activities with the Economic Ratio Test result of 67.13% with economic criteria because the realization was IDR 8,082,418,420, which was below the budget of IDR 12,040,691,407. The year 2018 with a total of 6 work programs and 38 activities resulted in a ratio of 87.77% with

a total realization of IDR 11,212,505,046, which was below the budget value of IDR 12,774,745,000, - so it was included in the economic criteria. In 2019, out of a total of 5 work programs, the Economic Ratio was 92.58%, with a total budget of IDR 12,900,527,068, while the realization was IDR 11,943,339,797. Hence, it was categorized as economical or frugal.

Overall, the Economic Ratio has fluctuated in value during the 4 fiscal years. With the overall Economic Ratio average of 80.73%, the financial management and regional assets at the BPKAD of Banjar Regency can be said to be economical because the realized level of expenditure was lower than the predetermined amount because the four ratios were below 100%. This proved the existence of savings so that the Economic Ratio indicator at BPKAD of Banjar Regency was considered to have managed the budget economically (spending-less).

Efficiency Ratio Test

Table 3. Recapitulation of Efficiency Ratio Calculations Based on the Concept of Value for Money in the Realization of Performance Achievements and Expenditures at BPKAD of Banjar Regency for the Fiscal Year 2016-2019

Year	Efficiency Ratio		Efficiency Level	Description
	Output	Input		
2016	91%	76%	119.63%	Efficient
2017	88%	67%	131.34%	Efficient
2018	99%	88%	113.07%	Efficient
2019	94%	93%	101.11%	Efficient
Average			116.29%	Efficient

Source: LAKIP, BPKAD Secondary Data, processed, 2021

Table 3 illustrates the recapitulation of the calculation of the Efficiency Ratio at the BPKAD of Banjar Regency for the fiscal year 2016-2019. In 2016, the result of the Efficiency Ratio Test was 119.63%, which based on the criteria included being efficient with the percentage of physical realization of 91% while the percentage of the Economic Ratio was 76%. In 2017, the result of the ratio test was 131.34% with efficient criteria, the amount of input was 67% resulting in a larger output of 88%. In 2018, the result of the Efficiency Ratio Test was 113.07% which was based on the criteria including efficiency because the output that was produced reached 99% with a much smaller input of 88%. In 2019, the result of the Ratio Test showed a ratio of 101.11% with a level of difference between output and input of 1% which was based on the efficient criteria because the input was lower than the output even though it was only a 1% difference.

The overall average Efficiency Ratio was 116.29% which was included in the efficient criteria because it was above 100% where this showed that efficiency had been achieved with relatively few costs or budgets spent even as low as (spending-well) in producing optimal output (physical realization) during its 4 years budget.

Effectiveness Ratio Test

Table 4 Recapitulation of Effectiveness Ratio Calculations Based on the Concept of Value for Money in the Realization of Performance Achievements and Expenditures at BPKAD of Banjar Regency for the Fiscal Year 2016-2019

Year	Effectiveness Ratio		Effectiveness Level	Description
	Outcome	Output		
2016	92%	120%	76.39%	Ineffective

**THE IMPLEMENTATION OF THE CONCEPT OF VALUE FOR MONEY IN THE
REALIZATION OF BUDGET ACCOUNTABILITY AT THE REGIONAL
FINANCIAL AND ASSET MANAGEMENT AGENCY (BPKAD) OF BANJAR
REGENCY**

2017	100%	131%	76.34%	Ineffective
2018	100%	113%	88.50%	Ineffective
2019	100%	101%	99.01%	Ineffective
Average			85.06%	Ineffective

Source: LAKIP, BPKAD Secondary Data, processed, 2021

Table 4 illustrates the recapitulation of the Effectiveness Ratio Calculations at BPKAD of Banjar Regency for the fiscal year 2016-2019. In 2016, 7 programs were run from an output of 120% with a performance achievement of 92% resulting in ineffective criteria of 76.39%. In 2017, the result of the Effectiveness Ratio Test was 76.34% with ineffective criteria. In 2018, the level of effectiveness resulted in a ratio that was greater than before, namely, 88.50% but still with the criteria of being ineffective. In 2019, the result of the Effectiveness Ratio Test was 99.01% with ineffective criteria. This comparison showed the level of achievement of the results that were unable to approach the target that had been set so that the management was considered ineffective.

The average overall Effectiveness Ratio was 85.06% with ineffective criteria, from the four fiscal years the effective criteria were not met because the four percentages were below the 100% ratio. With the average results of the criteria being ineffective, this also showed the level of achievement of the results that had not been able to approach the targets set so that the management was considered ineffective.

Analysis

Based on the results of the calculation analysis and the discussion of the concept of Value for Money that the Authors described earlier, the management of financial and regional assets at the BPKAD of Banjar Regency was considered to be able to realize the budget responsibility or accountability because from the budget management side, it was economical and efficient even though it did not meet the overall effective criteria. The implementation of the Value For Money concept has fulfilled the realization of budget accountability at the BPKAD of Banjar Regency. It proves that the BPKAD of Banjar Regency has carried out its responsibilities by acting as “stewards” who manage public fund in accordance with the principle of accountability.

In implementing the realization of the Regional Working Unit's obligations in being responsible for budget management for each program and activity, the BPKAD of Banjar Regency was considered to have utilized finances efficiently and carefully. Even though the results of the outcome level effectiveness ratio were smaller than the program outputs, the implementation of the realization of budget accountability was still fulfilled because the outcome measurement only reflects the functioning of the activity outputs, which is a measure of how far each Regional Working Unit program and activity can meet the needs and expectations of the community. In this case, it had not been fulfilled but the management still carried it out in an accountable manner.

Having the implementation of the concept of Value for Money certainly has answered the community's demands for accountability for public money management. The management of financial and regional assets should indeed implement this concept because the concept of Value for Money is one of the principles in good governance and as the basis for implementing public management.

5. CONCLUSION

Conclusion

Based on the previous description, the conclusions are as follows:

- The implementation of the concept of Value for Money has fulfilled the realization of budget accountability at the BPKAD of Banjar Regency.
- Based on the concept of Value for Money, budget management had reached the economic and efficient criteria but did not meet the effective criteria because it had not reached the maximum ratio value (100%).
- For other researchers who wish to conduct similar research, the results of measuring performance and accountability may be different if using other financial data other than LAKIP or measurement methods other than Value for Money, so it is necessary to add other ratios as supports.

Suggestions

Based on the conclusions by the Authors, the following suggestions can be given, including:

- Accountability of budget management and performance at BPKAD of Banjar Regency is expected to be more maintained or improved, therefore, the implementation of the concept of Value for Money can be applied as a measurement and assessment tool in monitoring the achievement of work programs as well as an evaluation tool for future performance.
- For the future, the BPKAD of Banjar Regency is expected to be able to make program implementation more targeted so that the planning that has been set at the beginning can be attained, hence, in the future, the results of government's work will be beneficial for the community.
- Due to limitations during research implementation, in order to know the accuracy of program and activity achievements, the further researchers can add other measurements as supports, for example, the ratio of independence (equality) and the ratio of equity, therefore, all existing programs in the report can be more accurately measurable.

Reference

- Halim, A. (2013). *Akuntansi Keuangan Daerah (ed. 3) Koran*. Penerbit Salemba.
- Ikhsan, A. dkk. (2018). *Akuntansi Sektor Publik: Untuk Akuntansi dan Manajemen Edisi Revisi*. Madenatera.
- Indrayani, I., & Khairunnisa, K. (2018). Analisis Pengukuran Kinerja Dengan Menggunakan Konsep Value For Money Pada Pemerintah Kota Lhokseumawe:(Studi Kasus Pada DPKAD Kota Lhokseumawe Periode 2014-2016). *Jurnal Akuntansi Dan Keuangan*, 6(1), 1–10.
- Mahsun, M. (2006). Pengukuran kinerja sektor publik. *Yogyakarta: BPFE*.
- Mardiasmo, M. B. A. (2021). *AKUNTANSI SEKTOR PUBLIK-Edisi Terbaru*. Penerbit Andi.
- Purnomo, B. S. (2021). *Manajemen Pelaksanaan Anggaran*. Direktorat Sistem Perbendaharaan, Direktorat Jenderal Perbendaharaan~....
- Septariani, J. (2018). Penerapan Konsep Value For Money Pada Pengelolaan Keuangan Daerah Dalam Mewujudkan Good Government Governance (Tata Kelola Pemerintahan Yang Baik) Pada Kabupaten Musi Banyuasin. *BALANCE: JURNAL AKUNTANSI DAN BISNIS*,

**THE IMPLEMENTATION OF THE CONCEPT OF VALUE FOR MONEY IN THE
REALIZATION OF BUDGET ACCOUNTABILITY AT THE REGIONAL
FINANCIAL AND ASSET MANAGEMENT AGENCY (BPKAD) OF BANJAR
REGENCY**

2(1), 158–170.

Thornton, D. D. (2009). Stewardship in government spending: Accountability, transparency, earmarks, and competition. *Public Interest Institute Policy Study*, 1–9.

Van Slyke, D. M. (2007). Agents or stewards: Using theory to understand the government-nonprofit social service contracting relationship. *Journal of Public Administration Research and Theory*, 17(2), 157–187.