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Measuring competitiveness of Village-Owned Enterprises in Indonesia

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Abstract
The topic of competitiveness among Village-Owned Enterprises (BUM Desa) in Indonesia has received limited attention in academic discussions. This study aims to make a measurement of Village-Owned Enterprises (BUM Desa) in Indonesia. This research had been conducted an online survey, collecting primary quantitative data from 164 BUM Desa across the country. The research applies the Firm Competitiveness Index (FCI) framework to evaluate these enterprises within the national context, drawing on the resource-based view (RBV) theory, a widely accepted approach in strategic management. Findings indicate that about 40.2% of BUM Desa are moderately competitive, while a larger portion—45.7%—are categorized as having low or no competitiveness. To enhance their competitiveness, BUM Desa must focus on strengthening their capacity in areas such as management and marketing, securing capital (including through crowding mechanisms), building partnerships, and improving leadership.

INTRODUCTION

The competitiveness of a nation depends on its ability to manage its endowments in order to create products and services that can compete through the process of innovation and creation. Values, culture, economic structure, institutions and history are part of local wisdom that can be contributing factors to achieve national competitiveness. The success of achieving competitiveness can occur in countries that create a conducive environment for their business actors to be able to produce competitive products and services, both regionally, nationally and globally. The ability of villages need to be continuously improved. Then it drived the decentralization in Indonesia. This provides an opportunity for growth in areas that are still lagging behind in productivity, as well as achieving competitiveness and community welfare.

One of the Indonesia government's efforts to equalize development is by issuing Law Number 6 of 2014 concerning Villages. The law mandates that villages throughout Indonesia are given the authority to: (1) manage and regulate village government affairs, the interests of village communities based on initiatives from the village community itself; (2) submit original rights, and/or; (3) regulate

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traditional rights in the village that are recognized and respected together in the government system of the Unitary State of the Republic of Indonesia. The law also implies that villages can establish a Village-Owned Enterprise or BUM Desa, which is managed with a spirit of family and mutual cooperation. With BUM Desa, village communities can run businesses in the economic and/or public service sectors in accordance with applicable laws and regulations. BUM Desa is a business entity at the village level that is intended for the development of the village community's economy in the production process for local products (Sumantra et al., 2016).

Since the beginning of 2020, people's lives have also been vulnerable and required to be able to adapt the impact of the Covid-19 pandemic. Cahyani & Pandjaitan (2015) stated that adaptability is the actions of community adjustments to survive setbacks in order to achieve a better and better quality of life. This requires people and their economic activities to be able to adapt post-pandemic in order to be resilient. During the Covid-19 pandemic, most BUM Desa temporarily stopped all operational activities of their businesses. The Ministry of Villages, Disadvantaged Regions and Transmigration Indonesia is also proactively providing assistance to help the new order of life after the pandemic by implementing the digitalization of BUM Desa (Iskandar, 2020).

Indonesian Village-Owned Enterprises have weaknesses in competitiveness factors, including: (1) Increasing capacity (managerial, marketing) (Lumintang and Waani, 2020; Sari et al., 2025; Intan 2022), (2) Capital (crowding) (Rani, 2018; Ihsan, 2018), (3) Partnership (Ibrahim et al., 2019; Armawi et al., 2024), and (4) Leadership (Setiady, 2023; Aini and Purboyo, 2021; Khadijah et al., 2024). During the Covid-19 pandemic, many Village-Owned Enterprises could not survive and had to close their businesses. The sustainability of many Village-Owned Enterprises is threatened because the business model is not running well. Data on the number of national Village-Owned Enterprises in 2023 that have been recapitulated are 1,118, with 619 of them already having legal status (Decree of the Minister of Villages No. 7 of 2023) or becoming a company. From the data on the number of Village-Owned Enterprises, 1,118 Village-Owned Enterprises, there are 4 Village-Owned Enterprises rankings, namely advanced, developing, beginner, and pioneering rankings. The advanced ranking dominates (33%) the number of Village-Owned Enterprises that have been identified by the government.

Meanwhile, from 1,118 BUM Desa, 55.3 percent of them have legal status. From BUM Desa that have legal status, 56 percent of them have entered the advanced category (Decree of the Minister of Villages No. 7 of 2023). However, from those that are in the advanced category, it is not yet known whether they have competitiveness or not. Village-owned enterprises (BUM Desa) need assistance to increase competitiveness so that independence, maximum performance and welfare can be achieved (Winarto, 2017). In order to serve the assistance, the government need to measure competitiveness of Village-Owned Enterprises in Indonesia. The BUM Desa also need to see their competitiveness position.

This study fills the gap where there has been no research that assesses the competitiveness of BUM Desa by providing an index score. The competitiveness of BUM Desa is still studied at the level of welfare improvement strategies (Amir and Wahida, 2023; Hardika and Putra, 2020), business scale up (Purnamawati et al., 2023; Kanti and Sofia, 2020), and potential for establishment and management (Supriyadi, 2023).

This paper aims to make a measurement of Village-Owned Enterprises (BUM Desa) in Indonesia. The measurements need indicators and construct a competitiveness index specifically tailored for BUM Desa. As a part of enterprises, the competitiveness of BUM Desa was drawing on the Firm Competitiveness Index (FCI) developed by Chikán et al. (2022). The output is a competitiveness index which will serve as a benchmark for positioning BUM Desa based on their competitive strengths.

The structure of this article is divided into five parts. First, introduction includes the importance of this research, research questions and its objectives. Second, the literature review presents the theoretical framework and prior empirical findings related to enterprise competitiveness in rural contexts. Third, the methodology section outlines the index construction and research design. This is followed by fourth section, the presentation and discussion of findings. Fifth, the article concludes with practical implications, limitations, and directions for future research. Through this structure, the study seeks to make a meaningful contribution to policy formulation and enterprise development strategies at both local and national levels.

LITERATURE REVIEW

Enterprise competitiveness concepts

Enterprise competitiveness describes how well an organization can recognize and leverage its internal strengths to perform successfully in the marketplace. Despite its frequent use, there is no single, universally agreed-upon definition (Sieradzka & Luft, 2015). Broadly, it reflects a company's ability to adjust to changes and thrive. Academic discussions typically analyze competitiveness across four levels: national, industry, organizational (firm), and product.

From the theoretical concept of firm-level competitiveness defined in Chikán (2006, 2008), the Firm Competitiveness Index (FCI) that will represent the Village-owned Enterprises Competitiveness Index (VECI) is described based on the Research Based View (RBV) theory that provides a framework for assessing and measuring firm-level competitiveness and its main components. FCI includes market and financial competitive advantage (CA), which allows demanding from the technical and evolutionary feasibility of the firm. Operationality is related to technical suitability, and is supported by the firm's ordinary capabilities (OC), and adaptability is about the evolution of suitability, and is supported by dynamic capabilities (DC). OC is the right exploitation of resources. DC uses resources to do the right thing, to explore opportunities (Teece, 2007). Resources are under the administrative coordination and communication authorization by management, and competitive advantage requires the adequacy of some use for OC and some for DC.

There are several theories of Research Based View (RBV), and most of them are derived from the RBV theory in the field of strategic management (Teece et al., 1997; Barney, 2001a). They state that company resources support sustainable competitive advantage (SCA). Barney (1991) provides a classification of resources (physical, human, organizational), and claims VRIN resources (valuable, rare, inimitable, non-substitutable) will lead to SCA as the main issue in RBV theory. Kraaijenbrink et al. (2010) conclude that RBV is a suitable theory to explain SCA.

Barney (1991) argues that the CA environmental model (such as Porter's (1990) competitive forces approach) clarifies the impact of the firm's environment on firm performance. The Research Based View (RBV) of CA links the firm's internal characteristics and performance. CA is comparable to the notion of firm success in the most general sense (Barney, 2001b), which is also conceptualized as rent by economists (Teece et al., 1997).

Village-Owned Enterprises

To enhance and reform the institutional framework of Village-Owned Enterprises (BUM Desa), the Indonesian government enacted Government Regulation No. 11 of 2021 on Village-Owned Enterprises in February 2021. According to the study Resilience of Village-Owned Enterprises in the Pandemic Era: A Case Study Approach by Suartana et al. (2020), BUM Desa were initiated by village administrations to boost local economies and tap into the village's economic opportunities, institutional capacity, and natural and human resources, ultimately aiming to improve residents' well-being. These enterprises operate under the highest decision-making body, the Village Deliberation.

The profits generated contribute to the village's original income and are reinvested into further development initiatives.

The development of Village-Owned Enterprises (BUM Desa) requires increased human resource capacity (Lumintang and Waani, 2020). Capacity refers to the competencies, skills, understanding, attitudes, values, behaviors, relationships, resources, drivers, and conditions that enable each individual, organization, network (sector), or broader system to carry out its functions to achieve sustainable development (Sule et al., 2012). Human resources (HR) refer to an individual's readiness regarding their ability to contribute to achieving organizational goals. These HR include education, experience, and training. HR should be qualified and able to demonstrate their true capacity. Individuals have the responsibility for managing the organization, making them a crucial element within an organization (Rafiei & Davari, 2015). Milen (2017) stated that increasing capacity should be in line with increased capabilities in terms of performance in carrying out their main tasks and functions, solving problems, formulating and achieving set goals, and understanding how to align with development needs through sustainable efforts. Grindle (1997) also stated that the same thing applies to capacity development, where capacity development is the ability to complete tasks in a targeted, efficient, effective and sustainable manner.

Village-Owned Enterprises (BUM Desa) need to increase their competitiveness (through the concept of competitiveness) by of course making improvements in terms of: (1) Increasing capacity (managerial, marketing), (2) Capital (crowding), (3) Partnership building, and (4) Leadership. There needs to be an effort so that the transformation (through the concept of transformation) of BUM Desa can recover from the slump after the Covid-19 pandemic.

METHOD

Research Design and Data Collection

This research adopts a quantitative method, utilizing a structured online survey to assess the competitiveness of BUM Desa. Data collection was conducted with technical oversight to maintain accuracy and reliability. Questionnaires were filled out by BUM Desa managers, village authorities, government officials, and other relevant stakeholders. Additionally, secondary data were used to support the model's development and provide contextual depth to the results.

Respondents were chosen using a simple random sampling technique from the pool of registered BUM Desa entities. Out of 178 collected responses, 164 were deemed valid following the data cleaning process, accounting for approximately 38% of the total population. The margin of error, determined through Slovin's formula, was 6.15%.

Measuring the Village-Owned Enterprises Competitiveness

A quantitative analysis was conducted through surveys directed at BUM Desa stakeholders, including managers and village officials. Respondents were asked to evaluate three parameters—operationality, adaptability, and market performance—using a Likert scale. This analytical method is grounded in theoretical frameworks that address both observable outcomes and the deeper structures behind the phenomena (Djamba & Neuman, 2002).

The Village Owned Enterprises Competitiveness Index (VECI) was formulated using the framework proposed by Chikán (2006), and is calculated with the following formula:

$$VECI = (OP + AD) \times MP \quad (1)$$

Where, VECI represents the competitiveness index for Village Owned Enterprises. OP (Operationality) measures the results of routine capabilities, such as efficiency and standard management practices. AD (Adaptability) reflects the outcomes of dynamic capabilities, indicating

how well the enterprise can respond to changes in the external market. MP (Market Performance) assesses business success through indicators like profitability and market share (Chikán, 2006). The model assumes that an enterprise's competitiveness is the result of the combined effect of its operational and adaptive capacities, multiplied by its market performance. Each component—OP, AD, and MP—is built from multiple indicators based on respondents' assessments of their business operations.

Operational Capability (OP)

OP utilized five indicators such as: cost/price (OP1), quality (OP2), timeliness (OP3), flexibility (OP4), and service (OP5) (Chikán (2006)). The operational capability score is calculated as:

$$OP = \frac{1}{5}\sum op_i \quad \text{.....(2)}$$

Table 1. Operational Performance (OP) Measurement

Parameters	Measurements
Cost/Price (OP_1): *Cost effectiveness* (a) *Competitive prices* (f)	$OP_1 = \frac{a+f}{2}$
Quality (OP_2): *Product quality* (d) *Product/service standard* (m) *Standard of raw materials* (aa)	$OP_2 = \frac{d+m+aa}{3}$
Time (OP_3): *Delivery deadline* (k) *Punctuality of delivery* (g)	$OP_3 = \frac{k+g}{2}$
Flexibility (OP_4): *Flexible response to consumer requirements* (l) *Flexibility of the production system* (i) *Flexibility of the logistical system* (j)	$OP_4 = \frac{l+i+j}{3}$
Service (OP_5): *Product choice* (e) *Standard of consumer service* (t) *Organisation of distribution channels* (p) *Ethical behaviour* (γ)	$OP_5 = \frac{e+t+p+\gamma}{4}$

Source: Modified from Chikán (2006)

Adaptability (AD)

Adaptability parameters or indicators (AD) use parameters: market relations (AD1), human skills (AD2), dan organisational responsiveness (AD3) (Chikán (2006)). The index measurement for adaptability (AD) or dynamic capabilities dynamic capabilities follows the formula:

$$AD = \frac{1}{3}\sum_{ad=1}^{ad=3} ad_i \quad \text{.....(3)}$$

Table 2. Adaptability (AD) Measurement

Parameters	Measurements Formula
Market relations **(AD_1):** *Consumer relations as close as possible (nn) Ability to predict market changes* (w) *Use of innovative sales incentive methods* (ee)	$AD_1 = \frac{nn + w + ee}{3}$
Human skills **(AD_2):** *Qualification of employees* (dd) *High-standard, knowledgeable management* (ff)	$AD_2 = \frac{dd + ff}{2}$
Organisational responsiveness **(AD_3):** Up-to-date nature of decision making/operating methods (gg) *Technological standard* (c) *Level of R+D expenditures* (hh)	$AD_3 = \frac{gg + c + hh}{3}$

Source: Chikán (2006)

Market Performance (MP)

MP is measured by two indicators i.e profit margin relative to sales (MP1) and market share (MP2) (Appendix 3), and following formula:

$$MP = \frac{mp1+mp2}{2} \quad \text{.....(4)}$$

Table 3. Market Performance (MP) Measurement

Parameters	Measurements Formula
Market Performance (mp_1): *Return on sales* (*the proportions of return on sales*)	$MP = \frac{mp1 + mp2}{2}$
Market Performance (mp_2): *Market share* (*based on sales revenue*)	

Profit margin in relation to sales reflects a company's level of profitability, while market share shows the degree of consumer preference. Both metrics evaluate a firm's performance against the industry average, highlighting how the market values the company. Profitability indicates how much customers are willing to pay for the company's products, whereas market share reveals the extent to which consumers choose those products over competitors'.

All indicators and data were processed using SPSS software, where Exploratory Factor Analysis (EFA) was conducted to uncover hidden variables influencing competitiveness, appropriate for the Likert scale data. This was followed by a Confirmatory Factor Analysis (CFA) to validate the structural framework of the VECI model. Final VECI scores were then scaled from 0 to 50, reflecting different competitiveness levels: 40–50 indicates very high competitiveness, 30–40 high competitiveness, 20–30 moderate competitiveness, 10–20 low competitiveness, and 0–10 indicates no competitiveness.

RESULT AND DISCUSSION

Measuring Indicators

The competitiveness index for Village-Owned Enterprises (BUM Desa) was formulated using three key parameters: Operational Capability (OP), Adaptability (AD), and Market Performance (MP). This index was constructed based on a specific section of the "manager" questionnaire, which was completed exclusively by the managers of each BUM Desa. The questionnaire included a series of

questions—referred to as indicators—aligned with the OP, AD, and MP criteria. These questions aimed to answer the central inquiry: "How does your company compare to your strongest competitor in the following areas of BUM Desa activity over the past 2 to 3 years?" Respondents evaluated 24 different aspects using a five-point scale, where 1 indicated "much weaker," 3 meant "about the same," and 5 signified "much better." The data from these ratings formed the basis for determining the competitiveness score.

The indicators for parameters of Operational Capability (OP) can be resumed and shown by Table 4. The parameters of the operational capability include cost/price, quality, time, flexibility, and service. The questions to representing the parameters aaare provided as the indicators.

Table 4. Indictors and Parameters of Operational Capability

Parameters	Indicators
Cost/Price: • Cost effectiveness • Competitive pricing	• Cost effectiveness (the costs incurred are very cheap compared to the strongest competitors) • Competitive pricing (prices offered compared to the strongest competitors)
Quality: • Product quality • Product/service standards • Standard of raw materials	• Product quality (goods/services) compared to strongest competitors • Availability of processing standards compared to the strongest competitors • The raw materials used are adjusted to the quality compared to the strongest competitors.
Time: • Adherence to delivery deadlines • Punctuality in order fulfilment	• Delivery deadline (length) compared to strongest competitors • Timeliness of delivery of goods/services compared to the strongest competitors
Flexibility: • Responsiveness to consumer demands • Flexibility of production systems • Adaptability in logistics operations	• Flexibility in responding to changing consumer needs compared to the strongest competitors • Flexibility of production system (changes in production quantity following orders) compared to strongest competitors • Efficiency of logistics systems (warehousing systems, shipping transportation and stock/inventory compared to strongest
Service: • Product range availability • Quality of customer service • Organisation of distribution channels • Ethical standards in business practices	• Reach of product/service sales compared to strongest competitors • Availability of customer service standards compared to strongest competitors • Distribution channels (delivery) compared to strongest competitors • Implementation of business ethics (paying attention to norms and morality such as honesty, mutual respect, religiousness, etc.) in the management of BUM Desa.

The results of this study align with the draft MSME competitiveness indicators developed by the Ministry of National Development Planning (Bappenas) (2014). However, unfortunately, these indicators have never been implemented, resulting in no competitiveness index used to measure the competitiveness of companies in rural Indonesia.

Table 5 reveals the indicators for parameters of Adaptability (AD). The parameters of the adaptability include market relations, human skills and organisational responsiveness.

Table 5. Indictors and Parameters of Adaptability

Parameters	Indicators
Market relations: • Consumer relations as close as possible • Ability to predict market changes • Use of innovative sales incentive methods	Ability to predict market changes compared to the strongest competitors
Human skills: • Employee qualifications • Competence of management personnel	Employee qualifications (skills and knowledge) compared to strongest competitors
Organisational responsiveness: • Timeliness in decision-making and operations • Technological advancement • Level of R&D expenditure	Technology standards (technology/ tools/ machines/ service innovations used) compared to the strongest competitors

Moreover, the indicators for parameters of Market Performance (MP) can be identified by Table 6. The parameters of the market performance include market performance based on return on sales and market share (sales revenue).

Table 6. Indictors and Parameters of Market Performance

Parameters	Indicators
Market Performance: • Return on sales (the proportions of return on sales)	Return on sales (profit) rate compared to strongest competitors
Market Performance: • Market share (based on sales revenue)	Market share/sales or market dominance (based on sales revenue) compared to strongest competitors

Using Indicators to Rank Competitiveness's BUM Desa

The primary aim of creating this index is to be able to use it for evaluating and analysing the competitiveness of companies. In order to discover the intrinsic possibilities, we ranked 164 BUM Desa that supplied all the necessary data, based on the available company data, and we also evaluated the rank order. Based on the likert scale data of the survey, we calculate the competitiveness index by following equation (1), equation (2), equation (3), and equation (4).

The results of the calculating index and ranking the Competitiveness's BUM Desa are shown by Table 7. The analysis of the Village-Owned Enterprises Competitiveness Index (VECI) indicates that only 4.3% of the 164 BUM Desa surveyed can be categorised as highly competitive (see Table 7). A significant proportion, comprising 40.2% of the sample, falls within the moderately competitive category. In contrast, the majority—approximately 45.7%—are classified as having low or minimal levels of competitiveness.

Table 7. BUM Desa competitiveness

Variable	Number	Percentage (%)
BUM Desa Competitiveness:		
1. No Competitiveness	21	12.8
2. Low Competitiveness	54	32.9
3. Moderate Competitiveness	66	40.2
4. Good Competitiveness	16	9.8
5. Very Good Competitiveness	7	4.3

When we asked about the perception of Village-Owned Enterprises (BUM Desa) regarding competitiveness, whether BUM Desa is possible to have competitiveness or is able to compete, the majority (96.3 percent) of BUM Desa stated that they have competitiveness (are able to compete). The perception of BUM Desa managers when they were asked whether their BUM Desa is very advanced and competitive, they stated that 114 BUM Desa (69.6 percent) stated that they are very advanced and competitive. However, Village-Owned Enterprises (BUM Desa) need to increase their competitiveness through improvements in terms of capacity building (managerial, marketing), capital (crowding), partnership building, and leadership (Lumintang and Waani, 2020; Sari et al., 2025; Rani, 2018; Armawi et al., 2024; Khadijah et al., 2024).

The findings of this research, which developed a competitiveness index for rural enterprises, are consistent with the study by Chikán et al. (2022). Both studies utilized the Firm Competitiveness Index (FCI) framework to assess businesses in different national contexts. They integrated two analytical approaches through the resource-based view (RBV) theory, a widely recognized perspective on firm strategy. First, in this research we provide a comprehensive definition of firm competitiveness and propose a conceptual index (Firm Competitiveness Index or FCI) to measure it, based on the theory of dynamic capabilities. Then, we demonstrate the use of the FCI concept, with an application to the Village-Owned Enterprises in Indonesia.

Some characteristics of BUM Desa also had been asked. The average age of the Village-Owned Enterprises (BUM Desa) respondents in this study was around five years. This is relatively young, considering that many BUM Desa were only established after being encouraged by the 2014 Village Law. This also indicates that they are still in the growth or learning phase.

Of the 164 Village-Owned Enterprises (BUM Desa) respondents, the average initial capital was over 82 million rupiah, with an average profit of over 42 million rupiah. This figure indicates that BUM Desa generally have significant capital at the time of their inception. BUM Desa businesses that have been operating for more than five years have the potential to develop businesses in rural areas. However, capital size does not always correlate with success, depending on management and utilization.

CONCLUSION

This research has produced a concept and measurement of competitiveness for rural enterprises. The result is the Village-owned Enterprises Competitiveness Index (VECI). The competitiveness index is useful for measuring the capacity and quality of institutions and the facilitation needed to improve the competitiveness of village-owned enterprises (BUM Desa) in a region.

Village-Owned Enterprises (BUM Desa) need to increase their competitiveness through improvements in capacity (managerial, marketing), capital (crowding), partnership building, and leadership. This means that efforts are needed to transform BUM Desa (through the concept of

transformation) so they can recover from the setbacks after the Covid-19 pandemic. BUM Desa also needs to adapt its business model to maintain sustainability.

Although Village-Owned Enterprises (BUM Desa) are still in their development stage and have not yet achieved a significantly competitive position, Indonesian BUM Desa are expected to begin focusing on competitiveness. The revised Village Law provides legal space and stronger support for BUM Desa to become fair, productive, and inclusive economic institutions. BUM Desa needs competitiveness because some reasons as follow:

a. Local resources with high economic value can be optimized and compete in regional and national markets.
b. Innovation and efficiency in village business management can grow.
c. BUM Desa can become a driving force for the local economy, attracting investment, and creating jobs.

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