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## **The Mechanism for Disposal of Equipment and Machinery Assets Owned by the University of Indonesia through Auction Sales at Auction Houses/Class II Auction Officers**

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### **Abstract:**

*Implementing guidelines for the elimination of equipment and machinery assets through auction sales at Class II Auction Halls/Auction Officials is the latest breakthrough for UI as a Legal Entity State University (PTN-BH). This guide not only guarantees transparency, integrity, and regulatory compliance when delisting assets, but also becomes an important part of UI's asset management strategy. Having equipment and machinery asset write-off guidelines that set time limits is a very important step. However, in reality, the absence of guidelines related to the elimination of special assets of equipment and machinery and the absence of standards for the time or duration of implementation related to the asset write-off flow process make asset managers tend to be reluctant to write off assets. The reason for this is because of the lengthy administrative procedures and considerable time required for each asset write-off process. Qualitative research has been conducted to understand the implementation mechanism of the removal of equipment and machinery assets in UI through auction sales that are already underway. The results showed that this process took significant time. Therefore, it is very important to develop specific guidelines that are in accordance with Rector's Regulation no.11 of 2020, as well as set realistic time standards. The approach is carried out with three methods in making standard time / duration of activities (PMBOK guide 5, 2013), namely with Analogue Estimating, Group Decision Making Technique and Reserve Analysis with the main aim of ensuring that the process of removing equipment and machinery assets owned by UI through auction does not exceed six months. Through this research, we emphasize the need for a focused and efficient flow in the elimination of equipment and machinery assets through auction sales at Class II Auction Halls/Auction Officials. Thus, UI can improve process effectiveness, ensure regulatory compliance, and achieve Good University Governance optimally.*

**Keywords:** Asset Write-off, PTN-BH asset management, Good University Governance

## **1. Introduction**

In financial administration, asset reporting is an important part of presenting an organization's financial information (Barth 2006). Asset reporting in financial statements aims to provide information to stakeholders about the amount, type, value, and movement of assets during a certain period. Public or private universities

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also have assets, where these assets are a description of university wealth that can be utilized for activities in the fields of teaching, scientific research, and management, as well as a source of support for the development of higher education (Rana et al., 2022).

According to Government Regulation of the Republic of Indonesia Number 4 of 2014 concerning the implementation of higher education and management of higher education, a State University with Legal Entity (PTNBH) is a higher education institution that has legal independence that is free, transparent, and accountable. PTNBH has the freedom to organize its organizational structure and manage finances transparently, and has full authority in academic and non-academic matters. PTNBH provides a solution for public universities in terms of financial management. This approach offers greater flexibility and autonomy in academic and non-academic aspects. It is expected that this management model can reduce the operational burden borne by the government because PTNBH has a more flexible ability to raise funds.

The management of universities with the status of PTN is certainly different from the management of universities with the status of PTNBH. One aspect that becomes a point of difference between the two types of higher education status is in terms of Asset Management (recording, transfer and deletion). Based on the Decree of the Minister of Finance of the Republic of Indonesia number 180/KMK.06/2016, the value recognized as the initial assets of UI PTNBH, except for land which is recorded at the Ministry of Research, Technology and Higher Education, is recorded as assets of Universitas Indonesia. Some types of assets managed include buildings and structures, irrigation road networks, equipment and machinery, other fixed assets and intangible assets as the initial balance of state capital participation in PTNBH UI.

In the last four years (2018-2021) about 160,520 units of new equipment and machinery assets were spread across all work units at UI. With the continuous increase in assets every year, attention is needed from the beginning of recording to the final process of asset write-off. UI, which has the status of PTNBH, has autonomy in writing off its assets, all matters related to asset write-offs are regulated in the Rector's Regulation no.32 of 2017 concerning Procedures for the Write-off of UI Assets.

Effective asset write-off can help UI to better manage its assets, improve operational efficiency, and reduce operational costs. Therefore, it is important for UI to have clear and detailed procedures for asset write-offs, and to conduct asset write-offs in a regular, timely and documented manner.

The procedure for asset write-offs at UI, in accordance with the Rector's Regulation no.32 of 2017 concerning Procedures for Asset Write-offs, can be carried out by selling assets through auctions, exchanges, grants and UI capital participation. In its

implementation, as written in the DOPF annual report, 95% of asset write-offs are carried out by selling through an auction mechanism at a designated auction house. In this case, clear and detailed technical guidelines will be needed by people involved in the process of implementing activities including the process of asset write-offs through the auction sale. In accordance with the principles of good university governance, namely efficiency, effectiveness, transparency, openness, competition, fairness, and accountability, UI as the oldest university that is often used as a role model both academically and non-academically is responsible for providing examples in the implementation of good governance in all activities including the implementation of UI's asset disposal activities.

Along with developments in an effort to realize good asset governance, especially in the process of asset write-off within UI, Rector Regulation Number: 11/SK/R/UI/2020 dated July 30, 2020 concerning amendments to Rector Regulation no.32 of 2017 concerning Procedures for the Write-off of UI Assets was issued. In this regulation, the most important element added is that the auction organizer can be carried out by Class I Auction Officers (KPKNL), Auction Centers or Class II Auction Officers (private), where in Rector Regulation Number 32 of 2017 concerning Procedures for the Elimination of University of Indonesia Assets, the auction organizer is only allowed to be carried out by Class I Auction Officers from the State Wealth and Auction Service Office (KPKNL) Directorate General of State Wealth. This change is expected to ensure that the implementation of the auction for the write-off of goods and machinery assets within UI can run with the principles of effectiveness, efficiency, transparency, accountability, simplicity, modernity, and enforcement of legal certainty.

Based on the context that has been explained, the researcher aims to conduct research with a focus on the topic " The Mechanism for Disposal of Equipment and Machinery Assets Owned by the University of Indonesia through Auction Sales at Auction Houses/Class II Auction Officers ".

## **2. Theoretical Background**

Several studies with the theme of asset management and asset write-offs that have been carried out previously have similarities in several problems, including the absence of Standard Operating Procedures for asset write-offs, incomplete asset write-off document requirements, long asset write-off implementation times to the competence of implementing asset write-off officers. This research connects the science of public administration which according to Caiden is all processes related to public affairs (administration for the public affair) (Mindarti, 2016), asset management with an emphasis on the asset write-off stage, to the Good University Governance stage which is guided by university management oriented towards quality public services.

**Public Administration**

Public administration is carried out with the aim of providing public services that provide direct benefits to the community, provided that the government has increased the level of professionalism and implemented efficiency and effectiveness techniques in its implementation (Mindarti, 2016). This means that the government bureaucracy must be able to understand and respond well to all public matters or affairs so that the services provided can satisfy the needs of the community itself correctly and precisely (Mulyadi et al., 2016).

**Assets Manajement**

Asset management is the process of managing assets owned by public and private organizations (Braun 2021). The purpose of asset management is to ensure effective and efficient use of assets and to minimize potential losses (Hariyono & Amirul 2007). Effectiveness involves achieving set goals, while efficiency relates to the optimal use of costs (Sutrisno, 2010). Asset management involves several sequential stages, starting with needs planning, procurement, inventory, legal inspection, valuation, and asset operations that include maintenance, rejuvenation, and write-off (Sugiana, 2013). The asset management cycle is closed with the act of asset removal or transfer which can be done through the process of selling, equity participation, donating assets or giving assets for free (grant) (Schraven et al., 2011).

**Asset Write-Off Management**

Asset write-off is a process in which goods or assets are removed or destroyed from the inventory list because they lose value or no longer function to support the tasks and functions of the organization (Sugiana, 2013; Fadila & Suryaningrum 2023). Five stages of the asset disposal process (Asset Disposal Strategic Planning New South Wales, 2006), namely 1) Assessing assets that are no longer needed in supporting the activities or services provided by the organization; 2) The process of assessing the benefits derived from the decision to sell or dispose of assets; 3) Maximize the value of the assets to be sold and ensure that the assets are sold at an optimal price; 4) Identify the requirements for disposal including probability considerations; 5) Prepare and implement a disposal plan and monitor performance.

**Good University Governance (GUG)**

GUG is a university management and governance framework that is oriented towards good governance, transparency, accountability, social responsibility, and equality (Sari et al., 2018; Martono et al., 2020). By implementing GUG in public services, it is expected that universities can provide better, effective, and efficient public services for the community (Katsamunskas 2016), as well as provide optimal benefits for the development of science and technology in Indonesia.

**3. Methodology**

The study method that will be used in this research is a qualitative approach, by comparing the objectives to analyze how the mechanism of asset write-off of

equipment and machinery and create guidelines for the write-off of equipment and machinery assets through auction sales at private auction halls / class II auction officers by exploring each activity of asset write-off of equipment and machinery through online auction sales and whether it is in accordance with the principles of good university governance so that a uniform guideline can be prepared for all activities of asset write-off of equipment and machinery through auction sales in the UI environment according to the theory of asset write-off by calculating the duration of activities starting from asset write-off planning to the auction stage.

In the process of collecting data from key informants, researchers conducted interviews with questions relevant to the research being conducted. The information obtained was collected in the form of words or text. Furthermore, the collection of information is analyzed and then connected with previous studies. The results of the analysis by the researcher are then explained in a written report as the final result of qualitative research.

#### **4. Empirical Findings/Result**

Triangulation results from the first research question "How is the mechanism for the write-off of UI equipment and machinery assets through auction sales".

- a) The UI Asset Deletion Flow has not shown efficiency in terms of time and cost where the longer the asset item is left without maintenance, it will certainly have an impact on the decreasing value of the item.
- b) There are several processes that still need to be improved because the time for the asset write-off process is still fairly long (asset identification stages & waiting time stages of the Asset Write-off Committee Decree).
- c) In every stage of the implementation of the asset write-off process, it is necessary to have accuracy, accuracy and speed of work from the asset operator or the formed asset disposal committee team (HR).
- d) By improving and strengthening these processes, UI can improve university governance, creating a transparent, participatory, efficient, and law-abiding environment, in accordance with the principles of Good University Governance.

The second research question is the sustainability of the first research question, namely "How are the guidelines for the removal of UI's equipment and machinery assets through auction sales".

- a) The issuance of Rector Regulation Number 11 of 2020 which is a revision of Rector Regulation Number 32 of 2017 concerning UI Asset Removal Procedures is not accompanied by the creation of new guidelines / procedures for the elimination of equipment and machinery assets, which are devoted to auction sales at Class II Auction Halls / Auction Officials so that all procedures for the elimination of equipment and machinery assets still follow the guidelines in Appendix I of the UI Rector's Decree Number 32 of 2017.
- b) The urgency of making a proposal for guidelines or procedures for the elimination of special equipment and machinery assets for auction sales at the

Auction Hall/Class II Auction Officer in response to two statements outlined in the identification of the problem.

The third research question is to complete the second research question, namely "Standard Time/Duration of Activities that can be used for the process of Asset Write-off of Equipment and Machinery Owned by UI through the Auction Hall or Class II Auction Officer (Private)"

- a) Within the framework of Total Asset Management (TAM), every activity related to asset write-off is carefully planned using a time schedule, ensuring that the process runs in accordance with the planned targets that have been set.
- b) The urgency of making a proposal for Standard Time/Duration of UI's Equipment and Machine Asset Write-off Activities through Class II Auction Hall/Auction Officer is also an answer to two other problem identifications.
- c) The three methods used in determining the standard time or duration of activities, as described in PMBOK Guide 5, 2013, are Analogue Estimating, Group Decision Making Technique, and Reserve Analysis. This approach aims to ensure that the auction process for the removal of UI's equipment and machinery assets does not last more than six months.

Table 1. Proposed Standard Time/Duration Of Equipment And Machinery Asset Removal Activities Through Auction Sales At Private Auction Houses/Class Ii Auction Officials

Activities	Event Name	Executive	Document Output	Attachment	Time Estimation	Document Input	Note
0	Asset Write-off Preparation (Asset Condition Meeting)	Asset User Team	a. Meeting Minutes		2 months		
		Asset User Team	b. Table List of Items of equipment/machinery assets to be written off				
		Asset User Team	c. List of names of designated Asset Disposal Committees				
1	Appointment of the Abolition Committee	Asset User Team	Memorandum of Service Request for Recommendation for Issuance of Rector's Decision on the Committee for the Elimination of Equipment and/or Machine Assets from the Dean/Director to			UI Rector's Decree concerning the Committee for the Elimination of Assets in the Form of Equipment and Machinery of Work Units / Faculties	In accordance with the Rector's Decree No.32 of 2017, the composition of the Elimination Committee consists of: Person in Charge (Dean / Director / Head of Satker), Chairman (Vice Dean / Deputy Director in charge of Assets, 1 person),

			the Asset Management Authority (WR in charge of assets)			Secretary (Manager in charge of assets, 1 person), Members (Asset Operator, person in charge of the room, May be more than 2 people)
2	Preparation of Pre-Auction Document completeness	Vice Dean / Deputy Director in charge of assets	a. Report Letter on List of Assets of Proposed Equipment and Machinery Removal from the Vice Dean / Deputy Director in charge of assets	1. Table List of Items of equipment/machinery assets to be written off		
		Asset Users	b. Application Letter for Validation of Equipment and Machine Asset Value to Asset Users (Work Unit/Faculty) to the Director of Finance and Accounting	1. Table List of Items of equipment/machinery assets to be written off	Memorandum of Service for Asset Value Validation of Equipment and Machinery Work Unit / Faculty from the Director of Finance and Accounting to Asset Users	Prepare a softfile (Table List of Goods of equipment/machinery assets to be written off) to be sent to the Directorate of Finance and Accounting
3	Application for Assessment and Inspection to the Auction Hall	Asset Users	Letter of Request for Assessment and Inspection to the Auction Hall	1. Table List of Items of equipment/machinery assets to be written off	Inspection Results and Price Recommendations from the Auction Hall	Prepare a softfile (Table List of Items of equipment/machinery assets to be written off) to be sent to the Auction Hall
4	Deletion Approval Document	Abolition Committee	a. Statement Letter (Does Not Interfere with TUPOKSI) from Asset User		a. Minutes of Administrative Completeness Report on Documents for Proposed Approval of Disposal of Equipment and Machine Assets in Work Units/Faculties	User Signed Asset with 10,000 stamp duty
		Abolition Committee	b. Limit Value Determination Letter		b. Approval for the Deletion of UI Assets in the Form of a Package of Equipment and Machinery in the Work Unit / Faculty from the Power of Attorney of the Asset Manager	

		Asset Users	c. Minutes of Research on Asset Write-off of Equipment and Machinery in Asset Users (Work Unit/Faculty)		
		Asset Users	d. Report and Suggestions for Follow-up Research Results on Asset Elimination of Equipment and Machinery Asset Users (Work Unit/Faculty)		
		Asset Users	e. Application for Recommendation for Approval of Asset Write-off of Equipment and/or Machine in Work Unit/Faculty	1. Document Output 4a; 2. Document Output 4b; 3. 4c Document output; 4. 4d Document output; 5. Document Output 3; 6. Document Output 2b; 7. Document Output 2a; 8. Document Input 1.	
5	Pre-Auction Statement Document	Abolition Committee	a. Statement Letter as Auction Depositor from Asset User		
			b. Statement Letter of Mastery and Submission of Equipment and Machine Assets in the Work Unit / Faculty Environment		
6	Documents to the Auction Hall	Abolition Committee	a. Auction Request Letter for Asset Write-off in the form of a Package of Equipment and Machinery at the Work Unit/Faculty	1. Table List of Items of equipment/machinery assets to be written off	2 Months
					a. Proof of Event of Auction Winner, Surat Jalan, Identity of Auction winner and Power of Attorney to take the auction object by the auction winner



			b. Power of Attorney to conduct the auction (from the Asset User to the Auction House)			b. Auction Minutes	User Signed Asset with 10,000 stamp duty
			c. Power of Attorney to conduct auctions at Class I and II Auction Officials and other authorized agencies.			c. Invoice/Receipt, Calculation of Auction Results and Tax Invoice.	Signed by the Power of Attorney (Asset User) with a stamp duty of 10,000
						d. Proof of Fund Transfer to UI.	
7	Publication Documents	Abolition Committee	Request for Publication of Auction Announcement on DOPF Web and UI Public Relations	1. Auction Announcement			Signed by the Chairman of the Abolition Committee
8	Asset Expenditure Document	Abolition Committee	a. Surat Jalan Issues Assets of One Package of Equipment and Machinery Written Off Work Unit/Faculty				
			b. Minutes of Asset Retrieval of One Package of Equipment and Machinery Abolished by Work Unit/Faculty				
			c. Waiver				
9	Documents to the Directorate of Finance and Accounting	Abolition Committee	a. Request for Submission and Issuance of Invoices and Invoices from Asset Users to the Director of Finance and Accounting	1. Document Input 6c.	1 Month		
			b. Application for Bookkeeping of Auction Proceeds				Coordination with the Finance Unit of the Work Unit / Faculty for auction fund storage account numbers

10	Removal of Equipment and Machine Assets from the SIMAF UI Asset Record List and Application	Abolition Committee	a. Request for Issuance of Rector's Decree on Determination of Asset Write-off in the Form of Equipment and Machinery of Work Units/Faculties	1. Document Output 9b; 2. Input Document 6b; 3. Document Output 7; 4. Input 4d Document.		Rector's Decree on Determination of Elimination of UI Assets in the Form of Equipment and Machinery in Work Units/Faculties from the List of Recording of UI Owned Assets
			b. Letter of Request for Asset Removal from UI Asset Record List	1. Document Input 10; 2. 4d Document output; 3. 4c Document output; 4. Input Document 4a; 5. Document Output 2a; 6. Document Input 6b.		
			c. Letter of Application for Asset Removal from SIMAF UI Application List.			

## 5. Discussion

In the previous Rector Regulation Number 32 of 2017 concerning Procedures for Asset Write-off of the University of Indonesia, auctions can only be carried out by Class I Auction Officials from the State Wealth Service Office (KPKNL) of the Directorate General of State Assets. In 2020, Rector Regulation Number 11 of 2020 was issued which is a revision or amendment of Rector Regulation Number 32 of 2017 concerning Procedures for Asset Write-off of the University of Indonesia. This regulation emphasizes the addition of an important element, namely the ability to carry out auctions by Class I Auction Officials (KPKNL), Auction Halls or Class II Auction Officials (private).

Researchers carried out several stages to collect various information related to the current asset write-off mechanism, identifying asset write-off guidelines in accordance with Rector Regulation Number 11 of 2020 which is a revision or amendment of Rector Regulation Number 32 of 2017 concerning Procedures for Asset Write-off of the University of Indonesia.

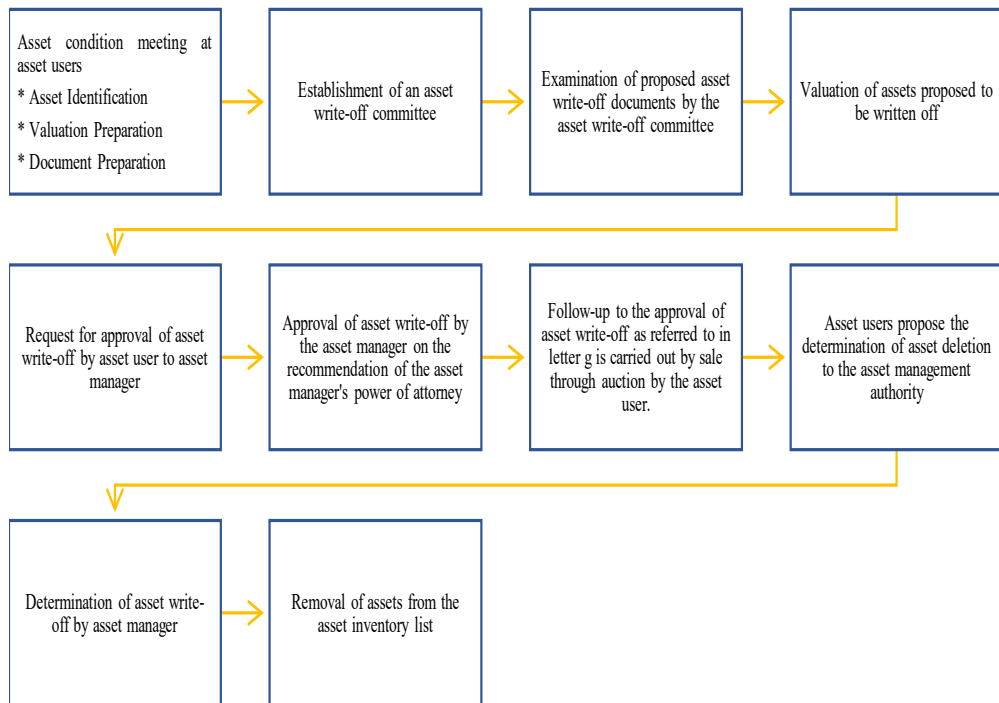


Figure 1. Mechanism for Asset Removal of Equipment and Machinery Owned by UI  
Source: Processed by researchers

### Asset Write-off Implementing Organization

In the Rector's Regulation number 32 of 2017 concerning Procedures for the Elimination of UI Assets, it is stated that the implementing organization for asset write-offs is the asset manager, namely the UI Rector where through the Rector's Decree Number: 2154/SK/R/UI/2021 concerning Delegation of Authority to Sign the Rector's Decree to the UI Vice Rector for HR and Assets (WR4), all matters covering the determination of asset and inventory write-offs, determination of stock-taking activities and inventory reporting, formation of activity committees related to asset and inventory management and approval letters for asset and inventory write-offs are signed by WR4.

Rector's Regulation number 11 of 2020 concerning Amendments to UI Rector's Regulation number 32 of 2017 concerning Procedures for the Elimination of UI Assets, states that the Asset Manager is the Rector as the highest official in asset management; Asset Management Authority is the Vice Rector in charge of assets; Asset Management Authority Team is the implementation team established by the Asset Manager; Asset Users are Deans, Program Heads, School Directors, Directorate Directors, and/or Heads of Work Units within UI as determined by the Asset Manager; Asset User Authorities are Deputy Deans, Deputy Program Heads,

Deputy School Directors, Deputy Directorate Directors, and/or Deputy Heads of Work Units within UI who are delegated authority by Asset Users in conducting asset write-offs; Validator is a person assigned by the Asset User to carry out the task of authorizing the operator to record transaction data into the application and providing validation of the resulting documents; Verifier is a person assigned by the Asset User to carry out the task of checking the suitability and completeness of source documents or transaction data before and after being recorded by the operator into the asset management information system; Operator is a person assigned by the Asset User to carry out the task of recording transaction data into the asset management information system, and; Asset write-off committee is a committee established by the asset manager to carry out asset write-offs.

As UI continues to grow, the number of equipment and machinery assets it owns is also increasing. It is stated that in the last four years (2018 - 2021) UI has experienced an increase in assets of 160,520 units spread across all work units at UI, where it is also explained that what UI recognizes for the capitalization value of fixed assets of equipment and machinery is that which has a value above Rp.1,000,000 (one million rupiah) and has a useful life above one year. In the face of this growing complexity and quantity, researchers suggest that it is important to have a specific and separate write-off guideline or flowchart for equipment and machinery assets. While existing asset write-off procedures may cover various types of assets, including buildings and vehicles, equipment and machinery have unique characteristics and management processes.

As a step to improve effective asset governance, especially in the context of asset write-offs in the UI environment, Rector's Regulation Number 11 of 2020 was issued. This regulation is a revision of Chancellor's Regulation No. 32/2017 on Procedures for Asset Disposal at UI. This change includes an important emphasis, namely the ability to hold auctions by Class I Auction Officers (KPKNL), Balai Lelang, or Class II Auction Officers (private). The signing of a cooperation agreement between PT Balai Lelang Serasi and UI in 2021 is highly relevant in this context. By appointing a suitable and authorized auction institution such as PT Balai Lelang Serasi, UI hopes to ensure that the auction process runs optimally, transparently, accountably, simply, and always follows the latest developments.

The issuance of Chancellor's Regulation Number 11 of 2020, which is a revision of Chancellor's Regulation Number 32 of 2017, was not accompanied by the creation of new guidelines / flowcharts for the write-off of equipment and machinery assets, which are specific to sales by auction at the Auction Hall / Class II Auction Officer so that all equipment and machinery asset write-off flowcharts still follow the guidelines in appendix I of UI Chancellor's Decree Number 32 of 2017. The urgency of making guidelines or procedures for the write-off of equipment and machinery assets, which are specific to sales by auction at the Auction Center or Class II Auction Officer, is to ensure that the asset write-off process is carried out efficiently, transparently, and in accordance with applicable regulations.

In previous research conducted by Wulandari (2020) entitled "Implementation of the Deletion of Regional Assets / Property in the Regional Secretariat of Riau Province in 2017" related to the factors inhibiting the implementation of deletion, one of which is the duration of the long / long administrative process of asset / property deletion. Mulyadi et al., (2016) entitled "Building Asset Write-off Management Strategy within the DKI Jakarta Provincial Government" which evaluates the duration of implementation as one of the influential factors in the asset write-off process. Masaro (2018) entitled "The Disposal Practice of Materials in the Public Sector (The Case of Selected Sub-Cities of Addis Ababa, Ethiopia)" states that asset disposal procedures must be carried out by providing clear guidelines, systematic and accountable methods and must be carried out in an efficient, effective and transparent manner. However, none of the existing studies mention in detail how to determine and how long the Standard Time/Duration of Activity implementation for the Equipment and Machinery Asset Write-off Process.

Researchers use an approach with 3 methods in making standards for the time / duration of activities :

a) Analogue Estimating

An estimation method that uses the actual time duration of similar activities that have been performed previously as a reference to estimate the duration of an activity being analyzed. This approach researchers use because historical data in the implementation of the elimination of UI's equipment and machinery assets through auction houses is available in the form of a report on the Asset Write-off document of the work unit/faculty. The researcher also read, reviewed and compared several deletion documents from work units that had used the auction house and looked at the time duration from one document to the following documents in the write-off of equipment and machinery assets.

b) Group Decision Making Technique

An approach that involves the team in making decisions. This method is effective for increasing the accuracy of duration estimation because it involves various information derived from team members who are directly involved in the implementation of activities. In participant observation studies, researchers are actively involved in the observed situation, selecting and interviewing key informants who are policy holders, coordinators, asset operators and also a removal committee team that has more than five years of experience. Researchers ask several questions and conclude from interviews, field observations and document review.

c) Reserve Analysis

In calculating the standard time/duration of these activities, researchers also consider uncertainties in activity schedules. Time reserves are also allocated to UI's equipment and machinery asset removal activities through auction houses or class II auction officials in response to risks that may affect the asset write-off schedule.

## 6. Conclusions

Based on the results of interviews, observations, and documentation studies on the UI Asset Write-off Mechanism, it can be concluded that although UI strongly emphasizes the values of orderly administration, transparency, and accountability in every process of asset write-off, the current flow system has not yet reached the expected level of efficiency, especially in terms of time and cost. Although the process shows a high level of administrative accuracy, there are significant obstacles in terms of operational efficiency. Therefore, the need for a new guideline or flowchart is urgent. The guidelines should focus on the process of asset write-off of equipment and machinery through auction sales at the Auction Center or Class II Auction Officer. With new and more efficient guidelines in place, UI will be able to improve time and cost efficiency in its asset disposal process, while maintaining the integrity, transparency, and accountability that are core values of the university.

This study has several limitations, including restrictions in terms of time, energy, and the number of key informants who could be interviewed. These restrictions directly affect the scope of findings that can be generated. To overcome these limitations and gain a more comprehensive understanding, further research could be conducted focusing on two important aspects: first, assessing the financial impact of implementing the new guidelines on asset write-offs. This involves in-depth cost-benefit analysis, measurement of cost efficiency, and evaluation of potential budget savings through a more efficient asset write-off process. Secondly, research could explore the concept of Total Asset Management (TAM) in greater depth, considering aspects such as asset lifecycle management, maintenance, and assessing the long-term value of investments. By delving further into these two areas, future research could provide more in-depth and applicable insights, which not only provide a better understanding of the asset write-off process, but also provide a more holistic view of asset management as a whole.

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