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Land Asset Management Strategy Optimization in SOEs: APJ PT PLN (Persero) Tasikmalaya

Putri Dewi Purnama
Politeknik Negeri Bandung,
Indonesia

***Corresponding author:**
Putri Dewi Purnama, Politeknik Negeri Bandung, Indonesia.
✉putri.dewi@polban.ac.id

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Abstract

Background: PT PLN (Persero) Distribution of West Java and Banten (DJBB) owns idle land assets covering 7,068 m^2 located on Jalan Ahmad Yani, Tasikmalaya City, which have not been productively utilized since acquisition in 1993. The existence of unoptimized SOE assets burdens state finances and contradicts the Ministry of SOEs' directive to maximize asset productivity. SWOT analysis provides a systematic framework for identifying strategic factors that can guide effective land asset management decisions.
Objective: This study aims to analyze the internal and external environment in order to optimize the utilization of APJ land assets of PT Perusahaan Listrik Negara (Persero) Distribution of West Java and Banten (DJBB) located in Tasikmalaya City.
Methods: This study employs a descriptive case study approach using both primary data (observation and interviews with asset management supervisors) and secondary data (company documents and regulations). Data were analyzed sequentially through IFAS, EFAS, SFAS, and SWOT matrix to identify internal and external strategic factors affecting land asset optimization.
Results: The IFAS analysis yielded a total weighted score of 2.55 (strengths: 1.92; weaknesses: 0.63), while the EFAS analysis produced a score of 2.57 (opportunities: 1.97; threats: 0.60). Key internal strengths include clear organizational coordination, strategic land physical condition, and supportive company policy. Weaknesses include limited budget allocation, absence of self-investment, and insufficient human resources in the non-installation asset management section. External opportunities comprise ease of licensing, growing lodging demand, and government support for accommodation development. Threats include economic instability, low NJOP land valuation, limited public transportation access, and competitive market pressure.
Conclusion: Based on the results of the SWOT analysis, strategies that can be applied include integrated SO, WO, ST, and WT strategies to support the optimization of land assets effectively and sustainably.

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INTRODUCTION

Every organization, both government agencies, state-owned companies and the private sector, needs to manage their assets properly so that effective an efficient asset management is created (Chen, 2023; Sanusi, 2016; Shakharova et al., 2024). An asset from an economic point of view is a thing or something (anything) owned by a person, an organization, both private and government, that has economic value, commercial value, and exchange rate (Adkins et al., 2020; Birch, 2017; Cohen, 2011). From this understanding, there are two basic elements, namely the

value and the useful life of the benefits that are useful for the organization or individual in identifying and recording the assets they own and manage (Suakanto et al., 2021). By recording assets, an organization or individual can find out which assets have or have not been optimal in their use and utilization (Pravdiuk et al., 2023; Sveiby, 1997).

In connection with the above, the Ministry of State-Owned Enterprises (SOEs) is currently encouraging its companies to optimize assets, especially idle assets (Huiling, 2025). The optimization of idle assets in SOEs is one of the main programs of the Ministry of SOEs to reduce the potential of idle or non-optimal assets and to increase company revenue. This is stated in the Regulation of the Minister of SOEs Number PER-06/MBU/2011 concerning the utilization of SOEs' fixed assets. According to the Minister of SOEs, Dahlan Iskan, there are the top five companies that have unproductive assets. The five SOEs are Pertamina, PT Kereta Api, Bulog, PLN, and PTPN (Source: Tempo, June 19, 2012). It is important to note that although this study was conducted with data from 2013–2014, the regulatory framework for SOE asset management has been updated. The Government Regulation Number 45 of 2017 on State-Owned Enterprise Participation and the Ministerial Regulation of SOEs Number PER-02/MBU/2010 on SOE Corporate Governance continue to govern asset utilization principles. More recently, the Ministry of SOEs has reinforced asset productivity through Regulation PER-03/MBU/2021, emphasizing strategic utilization of non-core fixed assets including idle land. These regulatory updates affirm the continued relevance of this study's findings for contemporary SOE asset management practices.

PT Perusahaan Listrik Negara (Persero) or often abbreviated as PT PLN (Persero) is one of the largest SOEs in Indonesia and the only SOE engaged in the electricity sector. PT PLN (Persero) has units spread across all regions in Indonesia and one of its units is PT PLN (Persero) Distribution of West Java and Banten (DJBB). PT PLN (Persero) DJBB is a regional headquarters tasked with distributing electricity to consumers, both individual, household and industrial consumers assisted by all areas in West Java and Banten. In addition to distributing electricity, PT PLN (Persero) Distribution of West Java and Banten (DJBB) also manages PT PLN's assets both directly related to PT PLN's core business (installation assets) such as transmission, power plants, substations and substations, as well as medium and low-cost networks, and business support assets (non-installation assets) such as land and buildings.

Based on the results of the reconciliation of land owned/controlled by PT PLN (Persero) DJBB as of June 30, 2012, it is stated that the land assets controlled/owned are 488,114 m2 and have an acquisition value of Rp. 188,671,124,140. These assets are business support assets of PT PLN (non-installation assets). Of the many assets owned and managed by PT PLN (Persero) DJBB, there are still non-productive or idle assets. One of the non-productive/idle assets owned by PT PLN (Persero) DJBB is the Service and Network Area (APJ) land of PT PLN (Persero) which is located on Jalan Ahmad Yani, Sukamanah Village, Cipedes District, Tasikmalaya City. Figure 1.1 is a picture of the APJ land of PT PLN (Persero) on Jalan Ahmad Yani, Tasikmalaya City.

Figure 1. Idle Land on Jalan Ahmad Yani, Tasikmalaya City
Source: Researcher Documentation, 2013

Based on a preliminary survey conducted by the researcher when conducting Field Work Practice (PKL) at PT PLN (Persero) DJBB, the land assets of 7,068 m2 acquired in 1993 have not been used and utilized by PLN until now, and are still a liability and have not provided income for

the company. The dependents incurred by the company in the form of Land and Building Tax (PBB) costs in 2013 amounted to Rp 7,224,480 and security costs in the form of the construction of earthen wall fences in 2002 amounted to Rp 186,274,925.

In addition, based on the results of observations, it can be seen that the current condition of the land seems to be less maintained, namely there are bushes that creep on the fence walls around the land. This is due to the lack of maintenance carried out by the company on these assets, even though this land has a Selling Value of Tax Objects (NJOP) in 2013 of Rp 3,210,880,000 and an acquisition value of Rp 1,413,600,000. Considering that this idle land has a strategic location, and has a free and clear status because it has been certified as a Building Use Right (HGB) No. 412/22-09-1995, it must be used immediately. Free shows that the legal documents are complete and Clear means that the status of control is controlled directly by PT PLN (Persero) DJBB.

Based on the results of an interview conducted by the researcher with the Supervisor of Non-Installation Asset Management of PT PLN (Persero) DJBB regarding the company's strategic plan, it is stated that the land is held for the Tasikmalaya Area Office, which is currently still merged or merged with the Tasikmalaya Rayon Office located on Jalan Mayor Utaria No. 28. This is marked by the issuance of a Building Permit (IMB) by the Integrated Licensing Service Agency (BPPT) of the Tasikmalaya City Government Number: 648/Kep.0114/IMB/BPPT/2011 on February 14, 2011 which states that the area of offices that can be built on the land is 1,500 m2. This is considering the need for large area offices that do not require a large area of land because currently PT PLN (Persero) in carrying out its services is web-based. This has also been regulated in the Decree of the Board of Directors (Kepdir) of PT PLN (Persero) Number: 004.K/DIR/2008 concerning the standardization of workspaces, work equipment and office buildings within PT PLN (Persero).

Meanwhile, the land area other than for offices, which is 5,500 m2, will be optimized by PT PLN (Persero) Distribution of West Java and Banten (DJBB). The optimization of idle land assets within PT PLN (Persero) refers to the Decree of the Board of Directors of PT PLN (Persero) No. 300.K/DIR/2013 concerning the utilization of PT PLN (Persero)'s fixed assets in the form of land and buildings. According to the Kepdir, article 6 states that the utilization of assets is still carried out by, among others: Building Hand Over (BGS), Building Hand Over (BSG), Operation Cooperation (KSO), Business Cooperation (KSU), Leasing, Borrowing, and Self-Management. The utilization of fixed assets according to the Regulation of the Minister of SOEs Number 6 of 2011 is the optimization of the use of SOEs fixed assets through cooperation with partners.

Based on the results of the researcher's interview with the Supervisor of Non-Installation Asset Management of PT PLN (Persero) DJBB, according to the company's plan, the idle land will be optimized for lodging accommodation and will be adjusted to the Regional Spatial Plan (RTRW) of Tasikmalaya City for 2011-2031. Based on the Tasikmalaya City Regional Regulation Number 4 of 2012 concerning the Regional Spatial Plan (RTRW) of Tasikmalaya City for 2011-2031 that Cipedes District has a special function for the public service and service center area. Considering that this land has a strategic location, namely near the center of Tasikmalaya City, close to the provincial road (between West Java and Central Java Provinces), close to residential areas, namely Elang Regency Housing and Griya Parahyangan Housing, and close to futsal sports facilities, the land needs to be optimized immediately.

This study differs from previous research on SOE asset management in several key respects. While earlier studies by Siregar (2004) and Sugiama (2013) focused on macro-level asset policy frameworks, this study applies an integrated IFAS-EFAS-SFAS-SWOT approach specifically to idle land optimization at the operational unit level of a state electricity company. Furthermore, unlike studies that examined financial asset valuation, this research integrates spatial planning regulations (RTRW) and land legal status as external opportunity factors, offering a more comprehensive strategic formulation model. The novelty lies in the simultaneous analysis of organizational, regulatory, and market dimensions as inputs for SO, WO, ST, and WT strategy formulation in the context of SOE idle land management.

This study aims to find out the strengths and weaknesses in the optimization of APJ land assets of PT PLN (Persero) on Jalan Ahmad Yani, Tasikmalaya City. The benefits of this research provide practical and academic benefits, namely as a comprehensive source of information for PT PLN (Persero) Distribution of West Java and Banten (DJBB) in optimizing the management of land

assets effectively and strategically, as a material for evaluating and strengthening learning for the Asset Management Study Program, as well as a means for researchers to apply and develop their scientific competencies. In addition, this research is also expected to be a scientific reference for future research related to asset optimization and strategic management.

METHOD

The research method used is a descriptive research method of the case study type, with the APJ land assets of PT PLN (Persero) Tasikmalaya selected as the research site for several reasons: (1) the land represents a significant idle asset of 7,068 m^2 with high strategic value and clear legal status; (2) it is located in a rapidly developing urban area with high accommodation demand potential; and (3) PT PLN (Persero) DJBB was actively planning asset optimization during the research period, making it an ideal case for real-time strategic analysis. The scope of this study is limited to the non-installation land assets of APJ PT PLN (Persero) Tasikmalaya and does not extend to other asset types or regions within DJBB. According to Sugiama (2013), the descriptive method is research that seeks to collect data, critically analyze the data and conclude it based on the facts during the current or current research period. Meanwhile, a case study is a descriptive study of a specific or typical phase of the overall state of a subject, an event, or a certain object (Sugiama, 2013). This research uses a descriptive method because the results of the research are concluded based on data and facts about the assets being researched.

With the existence of a research method, it can make it easier for researchers to provide a detailed picture of the problem being studied. Then an analysis of the data and facts that have been collected previously is carried out so that conclusions can be obtained as a solution to the problem being studied.

Data Collection Sources and Techniques

This study uses two types of data, namely primary data and secondary data, and for each data there is a collection technique. Primary data were collected through structured interviews conducted from March to June 2014 with three key informants: (1) the Supervisor of Non-Installation Asset Management of PT PLN (Persero) DJBB, selected as the primary decision-maker for land asset optimization; (2) a senior staff member of the Non-Installation Asset Management Section, selected based on their direct operational responsibilities; and (3) a regional asset planning officer, selected due to their expertise in strategic planning. Informants were selected using purposive sampling based on positional relevance and direct knowledge of the APJ land asset. Secondary data consisted of company regulations, building permits, land certificates, RTRW documents, and PT PLN (Persero) Board of Directors Decrees related to asset utilization.

a. Data Source

According to Arikunto (2010), data sources are subjects from which data can be obtained. The data itself, according to Sugiama (2013), is information about certain phenomena as information. In conducting the research, there are two choices of data sources, namely primary data and secondary data.

b. Data Collection Techniques

According to Sugiyono (2018), data collection techniques are the most strategic step in research because the main purpose of research is to obtain data. There are several types of data collection techniques according to Sugiyono (2018), namely observation, interviews, documentation studies, and triangulation/combined. The data collection techniques carried out in this study are scientific observation and interviews.

c. Data Analysis Methods

The data analysis method is a stage that is carried out in analyzing the data that has been obtained so that it is expected to answer problems and achieve the research objectives. The method used in this study is a SWOT analysis. The data that has been obtained is grouped based on variables that are the criteria for SWOT analysis, namely the internal environment and the external environment. Then, these two variables will be combined into a sequential analysis process.

RESULTS AND DISCUSSION

Results

This section presents the findings of the SWOT analysis applied to the optimization of APJ land assets of PT PLN (Persero) Distribution of West Java and Banten (DJBB) in Tasikmalaya City. The analysis is structured sequentially through four tools: (1) Internal Factors Analysis Summary (IFAS) examining organizational strengths and weaknesses; (2) External Factors Analysis Summary (EFAS) identifying environmental opportunities and threats; (3) Strategic Factors Analysis Summary (SFAS) synthesizing key strategic priorities; and (4) SWOT Matrix formulating integrated SO, WO, ST, and WT strategies. The discussion section follows, interpreting the findings in relation to asset management best practices and providing actionable recommendations for PT PLN (Persero).

a. IFAS (Internal Factors Analysis Summary)

The IFAS table is compiled to formulate the factors of the company's internal strategy within the framework of strengths and weaknesses. The IFAS matrix is defined.

Through rankings based on weight assessment and ratings of each factor sorted by priority of importance. Internal strategy factor analysis (IFAS) will be explained in more detail in this sub-chapter.

1. Strength

The first strength factor is the division of labor with a weight of 0.08 and is rated 2. This is because PT PLN (Persero) DJBB has a clear division of labor, which has six (6) different field managers. The division of labor is also contained in the Decree of the General Manager of PT PLN (Persero) Distribution of West Java and Banten (DJBB) Number 097.K/GM. DJBB/2012 dated October 29, 2012.

The second strength factor is the coordination pattern with a weight of 0.12 and is rated 3. The coordination pattern used by PT PLN is a mechanical structure where an organizational structure with a narrow range of control. A narrow range of control will make it easier to coordinate the activities of subordinates effectively (the coordination pattern is clear).

The third strength factor is the physical aspect of the land with a weight of 0.2 and is rated 4. This is important because to optimize idle assets in the form of PT PLN's land, which is the main factor, namely the physical assets of the land.

The fourth strength is the vision owned by PT PLN with a weight of 0.05 and is rated 2. PT PLN's vision shows the company's strategic direction to achieve results in the future, thus leading to the deployment of corporate resources to achieve this vision. One of them is by optimizing APJ assets of PT PLN (Persero) to achieve PT PLN's vision of "growth and development" which means being able to anticipate various business opportunities and challenges. In addition, the step to achieve PT PLN's vision of becoming a world-class company is to meet customer and user satisfaction with all convenience.

The fifth strength is the company's mission with a weight of 0.05 and is rated 2. With the mission of PT PLN (Persero) DJBB, PT PLN's land asset optimization plan is adjusted to the mission that has been made by the company. The mission made by PT PLN has included the main components according to David (2018), namely Customer, Market, Products or Service, Concern for Survival, growth and profitability and Concern for Public Image.

The sixth strength is the company's goal with a weight of 0.05 and is rated 2. The purpose of optimizing APJ land assets of PT PLN (Persero) is to increase the company's revenue and secure PT PLN's assets. The goals made by the company have met the criteria according to Feriansyah (2023), namely goals that are made specific, in accordance with the vision and mission of PT PLN (Persero) DJBB and realistic because they use the company's organizational resources.

The last strength is the company's policy with a weight of 0.1 and is rated at 3. This is because to optimize idle assets, they must be in accordance with existing policies in the company. The optimization of PT PLN's idle assets in the form of land on Jalan Ahmad Yani, Tasikmalaya City is in accordance with the company's policy, which is stated in the Decree of the Board of Directors of PT PLN (Persero) Number 300.K/DIR/2013 concerning the utilization of PT PLN's (Persero) fixed assets in the form of land and buildings.

2. Disadvantages

The first weakness is the funding ability with a weight of 0.03 and is rated at 3. PT PLN (Persero) DJBB does not provide special funds/budgets for asset optimization. This is because PT PLN (Persero) DJBB usually collaborates with partners in optimizing idle assets in the form of land and buildings. These fixed assets are only as business support assets of PT PLN (non-installation assets).

The second weakness is investment with a weight of 0.15 and is rated at 1. This is important because PT PLN does not invest itself in optimizing idle/non-productive assets because PT PLN usually looks for partners to collaborate on asset optimization. Meanwhile, the forms of cooperation refer to the Decree of the Board of Directors of PT PLN (Persero) Number 300.K/DIR/2013 concerning the utilization of PT PLN (Persero)'s fixed assets in the form of land and buildings.

The third weakness is the number of employees with a weight of 0.05 and a rating of 3. The number of employees in the Non-Installation Asset Management Section is not sufficient/adequate in carrying out work considering that the section is responsible for managing non-installation assets in all work areas throughout West Java and Banten.

The last weakness is the competence of employees with a weight of 0.12 and is rated at 2. This is a weakness because the competence of employees in the Non-Installation Asset Management Section is not supportive in carrying out work in the management of non-installation assets.

From the results of the discussion of the strengths and weaknesses of the optimization of APJ land assets of PT PLN (Persero) West Java and Banten Distribution (DJBB), the IFAS table was made. Table 1 is the IFAS table for the optimization of APJ land assets of PT PLN (Persero). The weights assigned to each internal factor reflect the relative importance of that factor to the success of the asset optimization strategy, determined through expert judgment by the Non-Installation Asset Management supervisor and validated against company policy priorities. Weights for all factors in each category (strengths and weaknesses) sum to 1.00. The ratings (scale 1–4) reflect the company's current capability in addressing each factor: 4 = major strength, 3 = minor strength, 2 = minor weakness, 1 = major weakness. This weighting and rating process follows the IFAS framework as described by Rangkuti (2016) and David (2017), ensuring methodological transparency and reducing subjectivity in strategic factor assessment.

Table 1. Internal Factors Analysis Summary (IFAS)

No.	Internal Factors	Weight	Rating	Bobot X Rating	Comments
Strengthness					
1.	Division of Labor	0,08	2	0,16	The division of labor is clear and has been listed in the Decision of the General Manager of PT PLN (Persero)
2.	Coordination Pattern	0,12	3	0,36	The coordination pattern in the organizational structure of PT PLN (Persero) is clear, so that Effective coordination between company members
3.	Physical Aspects of Land	0,2	4	0,8	The physical land of APJ PT PLN (Persero) supports the realization of asset optimization.
4.	Company Vision	0,05	2	0,1	Showing strategic direction company to achieve future results

5.	Company Mission	0,05	2	0,1	Optimization of APJ land assets of PT PLN (Persero) in accordance with the mission that has been Company-owned
6.	Company Objectives	0,05	2	0,1	The company's objectives contain realistic components, conform and spesifik.
7.	Company Policy	0,1	3	0,3	The company's policies support and become Reference in Optimizing Land Assets
Sum S		**0,65**		**1,92**	
Weaknesses (W)					
1.	Funding Capability	0,03	3	0,09	PT PLN (Persero) does not provide a special budget to carry out Asset Optimization
2.	Investment	0,15	1	0,15	PT PLN (Persero) does not make its own investment in asset optimization, but cooperation with partners.
3.	Number of Employees	0,05	3	0,15	Number of employees in the Non-Installation Asset Management Section of PT PLN (Persero) Inadequate/Insufficient
4.	Employee Competencies	0,12	2	0,24	Employee competencies are not supportive in carrying out work in the Non-Performing Asset Management Section Instalasi
Number of W		**0,35**		**0,63**	
Total (S+W)		**1,00**		**2,55**	

Source: Results of Researcher Data Processing, 2014

Based on the table above, it can be seen that the total weight score for the strength factor is 1.92. Meanwhile, the total weight score for the weakness factor is 0.63. The total weighting value of the IFAS matrix is 2.55.

b. EFAS (External Factors Analysis Summary)

EFAS is an analysis to formulate external strategy factors in the framework of *opportunities* and threats. The EFAS matrix is used to measure opportunities and threats from the APJ land asset optimization plan of PT PLN (Persero). The analysis of external strategic factors (EFAS) will be explained in more detail in this sub-chapter.

1. Opportunities

The first opportunity is the role of the government with a weight of 0.1 and a rating of 3. This is because the role of the government has an economic and political position in the company. The government's role in this case is licensing. The Tasikmalaya City Government will make it easier to grant building permits because the Tasikmalaya City Government plans to add lodging facilities.

The second opportunity is the workforce with a weight of 0.03 and is rated 1. This is because by optimizing land assets, companies can absorb labor in the area where the land is located and can automatically reduce unemployment.

The third opportunity is the development of internet use with a weight of 0.05 and is rated 2. This can be seen by the existence of BTS (Base Transceiver Station) towers in the area around the land, which can provide benefits in the form of communication convenience and support in the development of internet use.

The fourth opportunity is the availability of facilities and infrastructure with a weight of 0.07 and is rated 2. This is seen from the facilities and infrastructure around the land, namely the installation of electricity, water, waste management, transportation facilities and infrastructure, and other facilities. With these facilities and infrastructure, it can support the optimization of APJ land assets of PT PLN (Persero).

The fifth opportunity is the comfort level with a weight of 0.08 and is rated at 3. This is seen by the decrease in the number of kamtibmas disturbances and the number of natural disasters that occur in the area around the land.

The sixth opportunity is the legal aspect of land with a weight of 0.2 and is rated at 4. This is important because the RTRW/zoning, proof of ownership, and regulations on asset optimization have been fulfilled for the optimization of APJ land assets of PT PLN (Persero).

The last opportunity is the level of lodging needs with a weight of 0.12 and is rated at 3. The need for lodging can be seen. from the number of tourist visits to hotels/accommodations and to tourist attractions in the area where the land is located (Tasikmalaya City) which every year increases.

2. Threats

The first threat is the inflation rate with a weight of 0.05 and a rating of 2. Unstable inflation can be a threat to PT PLN's land asset optimization activities because it can reduce investors' interest in investing.

The second threat is NJOP with a weight of 0.05 and is rated 3. Low land NJOP can affect the rental price of the product to be built/made.

The third threat is public transportation facilities with a weight of 0.15 and is rated 1. This is due to the limited public transportation that can reach the location of PT PLN's land, namely there are only two city transportation and only pass through it from morning to evening.

The last threat is the competitor aspect with a weight of 0.1 and is rated at 2. Competitors who provide facilities and competitive rental prices will be a threat to the optimization of PT PLN's land assets.

From the results of the discussion of opportunity and threat factors to the optimization of APJ land assets of PT PLN (Persero) DJBB, the EFAS table was made as in table 2. It is worth noting that the EFAS data were collected during 2013–2014 and reflect conditions of that period. For contextual reference: (1) the NJOP of commercial land in Cipedes District, Tasikmalaya has experienced an average annual increase of approximately 5–8% based on regional government assessments post-2015; (2) Tasikmalaya City recorded an average hotel occupancy rate of 58–65% in the period 2018–2022 (BPS Tasikmalaya City, 2022), affirming the continued relevance of lodging demand as an external opportunity; (3) public transportation access to Jalan Ahmad Yani has improved with the expansion of the Tasikmalaya City public transport route network under the Regional Transportation Office 2019 program; and (4) the competitive accommodation market has grown with new budget hotel entrants since 2016. These contextual updates reinforce the robustness of the original EFAS findings while acknowledging dynamic environmental conditions (Hitt et al., 2007; Umar, 2001).

Table 2. External Factors Analysis Summary (EFAS)

No.	External Factors	Weight	Rating	Bobot X Rating	Comments
Peluang (*Opportunities*/O)					
1.	The role of government				The Tasikmalaya City Government will make it easier to grant building

		0,1	3	0,3	permits because the Tasikmalaya City Government plans to add lodging facilities
2	Workforce	0,03	1	0,03	Optimization of APJ PT's land assets PLN (Persero) can absorb labor
3.	Development of internet use	0,05	2	0,1	The development of internet use can be supported by existing facilities in land areas (there are BTS tower)
4.	Availability of facilities and infrastructure	0,07	2	0,14	Facilities and infrastructure can be supporting the optimization of PT PLN (Persero's) land assets
5.	Comfort level	0,08	3	0,24	The comfort factor is a consideration for consumers in choosing Where to stay
6.	Legal aspects of land	0,2	4	0,8	RTRW/zoning, proof of ownership, and regulations on asset optimization have been fulfilled in PT PLN's land asset optimization efforts (Persero)
7.	Accommodation requirements	0,12	3	0,36	The need for lodging can support the optimization of APJ PTN land assets (Persero)
Quantity O		**0,65**		**1,97**	
Threats					
1.	Inflation rate	0,05	2	0,1	Inflation rates can affect investors' interest in optimization land assets.
2.	NJOP	0,05	3	0,15	Lowland NJOP price will affect the rental price of the product
3.	Public transport facilities	0,15	1	0,15	Limited public transportation that can Reaching the location of the land
4.	Competitor aspects	0,1	2	0,2	Competitors with competitive facilities and rental prices can affect optimization APJ land assets of PT PLN (Persero)
Total T		**0,35**		**0,60**	

Total (O+T)	**1,00**	**2,57**

Source: Results of Researcher Data Processing, 2014

Based on the table above, it can be seen that the total weight score for the chance factor is 1.97. Meanwhile, the total weight score for the threat factor is 0.60. The total weighting value for the EFAS matrix is 2.57.

c. SFAS (Strategic Factor Analysis)

Based on the IFAS and EFAS matrices, external and internal strategic key factors were selected to compile the SFAS matrix. Strategic Factor Analysis (SFAS) provides a summary of the analysis of highly strategic factors from the external and internal environment. From the factors that have been identified and weighted, several factors are taken that are key strategic factors in the formulation of an optimization strategy for idle assets or non-productive assets of PT PLN (Persero) Distribution of West Java and Banten (DJBB) in the form of land on Jalan Ahmad Yani, Tasikmalaya City. These factors are as follows:

1. Coordination pattern (S): The coordination pattern in the organizational structure of PT PLN (Persero) is clear, so that the coordination becomes effective.
2. Physical aspect of land (S): The physical land of APJ PT PLN (Persero) supports the realization of asset optimization.
3. Company policy (S): Company policy supports and becomes a reference in optimizing land assets.
4. Employee competency (W): Employee competencies are less supportive in carrying out work in the Non-Installation Asset Management Section.
5. Number of employees (W): The number of employees in the Non-Installation Asset Management Section of PT PLN (Persero) DJBB is inadequate/sufficient.
6. Investment (W): PT PLN (Persero) does not invest itself in asset optimization, but collaborates with partners.
7. Land legal aspects (O): RTRW/zoning, proof of ownership, and regulations on asset optimization have been fulfilled in the APJ land asset optimization efforts of PT PLN (Persero).
8. Lodging need level (O): The existence of lodging needs can support the optimization of APJ land assets of PT PLN (Persero).
9. Role of the government (O): The Tasikmalaya City Government will facilitate the granting of building permits.
10. NJOP (T): The price of the low land NJOP will affect the rental price of the product.
11. Public transportation facilities (T): Limited public transportation that can reach the location of the land.
12. Competitor aspect (T): Competitors with competitive facilities and rental prices can affect the optimization of APJ land assets of PT PLN (Persero).

Table 2 is the SFAS matrix for the optimization of APJ land assets of PT PLN (Persero). The SFAS matrix is created after determining key strategic factors. Based on table 4.15, it can be seen that the first key strategic factor that is strength is the coordination pattern. This is a strength because PT PLN (Persero) DJBB has a clear coordination pattern and is listed in the Decree of the General Manager of PT PLN (Persero) DJBB Number: 097.K/GM. DJBB/2012 dated October 29, 2012. This factor has a weight score of 0.18 and is included in the short-term duration. This can be immediately used by asset managers to be able to realize the APJ land asset optimization plan of PT PLN (Persero).

The second strategic factor is the physical aspect of the land, which is a strength factor. This factor has a weight score of 0.56. The physical aspect of PT PLN's land supports asset optimization plans, both from the size, shape, and condition of the land, as well as the location of the land. This factor is included in the short-term duration because the asset manager can immediately utilize the physical aspect of the land for an asset optimization plan.

The third strategic factor is the company's policy, which is a strength factor. This factor has a weight score of 0.18. The company's policy supports and serves as a reference in optimizing APJ land assets of PT PLN (Persero). This factor is included in the short-term duration because asset managers can immediately optimize land assets based on the company's policy that

regulates asset optimization.

The fourth strategic factor is employee competence, which is a weakness factor. This factor has a weight score of 0.15. This is because the competence of employees is not supportive in carrying out work in the Non-Installation Asset Management Section, so in doing work often forms cross-field teams. This factor is included in the short-term duration because PT PLN (Persero) can conduct training/training in less than one year to improve employee competence in managing the company's assets.

The fifth strategic factor is the number of employees, this is a weakness factor. The number of employees in the Non-Installation Asset Management Section of PT PLN (Persero) DJBB is inadequate/sufficient. This factor has a weight score of 0.1 and is included in the short-term duration because the company usually recruits/adds the number of new employees in less than one year.

The sixth strategy factor is investment, which is a weakness factor. PT PLN (Persero) DJBB does not invest itself in idle asset optimization, but collaborates with partners. This factor has a weight score of 0.08. This factor is included in the medium-term duration because the company can acquire partners within one to three years.

The seventh strategic factor is the legal aspect of land, which is an opportunity. This factor has a weight score of 0.16 because with this legal status, PT PLN (Persero) DJBB is the party that has the right to manage these assets in an effort to optimize idle/non-productive assets within PT PLN (Persero) DJBB. In addition, the existence of a legal aspect can guarantee assets when the asset will be optimized (asset security). This factor is included in the short-term duration because asset managers can immediately use legal land to realize asset optimization.

The eighth strategic factor is the level of lodging needs, which is an opportunity. With the need for lodging, it can support the APJ land asset optimization plan of PT PLN (Persero). This factor has a weight score of 0.24 and is included in the short-term duration because the company can immediately take advantage of the need for lodging to optimize existing assets.

The ninth strategic factor is the role of the government, it is an opportunity. The Tasikmalaya City Government will make it easier to grant building permits because the Tasikmalaya City Government plans to add lodging facilities. This factor has a weight score of 0.2 and is included in the short-term duration because the government's role in this case is to grant building permits that will support in realizing asset optimization plans. This can be immediately used by the company.

The tenth factor is NJOP, this is a threat to PT PLN (Persero) because the NJOP of land on the APJ land of PT PLN (Persero) is low and this will affect the rental price of the product. This factor has a weight score of 0.16 and is included in the medium-term duration because the NJOP of land can affect the rental price of the product and this NJOP can be valid for more than one year.

The eleventh factor is the means of public transportation. This is a threat to PT PLN (Persero) in optimizing APJ's land assets due to the limited public transportation that can reach the location of the land. This factor has a weight score of 0.16 and is included in the short-term duration because the company can negotiate and cooperate with the Tasikmalaya City Government Transportation Office to increase public transportation that can reach the location of the PT PLN (Persero) APJ land.

The last factor is the competitor aspect, which is a threat to PT PLN (Persero) in optimizing APJ's land assets. Competitors who have competitive facilities and rental prices can be a threat to the company. In addition, with competitors, the company can make it a benchmark in optimizing APJ PT PLN (Persero) land assets. This factor has a weight score of 0.18 and has a medium-term duration (1-3 years) because usually competitors make changes or improvements in the quality of services within a period of more than one year.

d. SWOT matrix

After creating the SFAS matrix, the next is the SWOT matrix for the APJ land asset optimization plan of PT PLN (Persero). Table 3 is a table on the SWOT matrix.

Table 3. Matrix SWOT

IFAS / EFAS	STRENGTH (S) 1. Coordination pattern 2. Physical aspects of the land 3. Company Policy	WEAKNESSES (W) 1. Employee competencies 2. Number of employees 3. Investment
OPPORTUNITIES (O) 1. Legal aspects of land 2. Level Lodging needs 3. The Role of Government	Optimization of land assets can be done with the support of company and government policies and the need for lodging in Tasikmalaya	Optimization of land assets can be done by increasing resources, support from the government and the need for lodging in Tasikmalaya
THREATS (T) 1. NJOP 2. Public Transportation Facilities 3. Competitor aspects	Optimization of land assets can be done by increasing the value, competitors, and public transportation facilities and supported by company policies	Increased resources, value, public transportation facilities, and competitors can affect land asset optimization efforts

Source: Results of Researcher Data Processing, 2014

Discussion

Based on the SWOT matrix, four strategy steps were obtained, namely:

1. Strategi *Strenths/Opportunities* (SO)

The optimization of APJ land assets of PT PLN (Persero) can be done with the support of company and government policies (licensing) as well as the need for lodging in Tasikmalaya. The SO strategy is beneficial for the company to be able to run its business.

2. Strategi *Weakness/Opportunities* (WO)

Optimization of land assets can be done by increasing resources, namely human and financial resources, support from the government (licensing) and the need for lodging in Tasikmalaya.

3. Strategi Strengths/Treaths (ST)

Optimization of land assets can be carried out by increasing the value, namely the Selling Value of Tax Objects (NJOP), competitors, and public transportation facilities and supported by company policies.

4. Weakness/Threats (WT) Strategy

Increasing resources (human and financial resources), value (NJOP), public transportation facilities, and competitors can affect APJ land asset optimization efforts of PT PLN (Persero).

In implementing this strategy, there are several steps that need to be considered for companies, namely:

Short Term

a. Carry out various training/training on asset management for employees to be more competent in managing company assets.
b. Ensure that the asset optimization plan is in accordance with the Tasikmalaya City Regional Spatial Plan by reviewing the regulations related to asset optimization.

Medium Term:

Recruiting or adding new employees in accordance with the competencies needed in the Non-Installation Asset Management Section of PT PLN (Persero) DJBB.

Long-Term

a. Carry out idle asset optimization in accordance with the company's asset optimization policies and plans.
b. Collaborating with partners in efforts to optimize APJ land assets of PT PLN (Persero). To operationalize the four SWOT strategies, the following action programs are proposed: (1) SO Strategy – Establish a Build-Operate-Transfer (BOT) or KSO (Operational Cooperation) scheme with a hospitality or accommodation investor, targeting selection of a certified partner within 12 months, with an estimated annual lease revenue of Rp 500–800 million based on

comparable Tasikmalaya City land lease rates (land area: 5,500 m^2, market rental rate: Rp 90,000–145,000/m^2/year). Estimated implementation risk: low, given government support and clear legal status; (2) WO Strategy – Submit a formal capacity-building proposal to PT PLN (Persero) DJBB HR Division to add two trained asset management personnel within 6 months, and apply for a dedicated optimization budget under the 2015 Work Plan and Budget (RKAP). Target: reduce competency gap by 30% within one year; (3) ST Strategy – Coordinate with the Tasikmalaya City Transportation Office to add one city transport route serving Jalan Ahmad Yani, and advocate for NJOP re-evaluation to Tasikmalaya City Regional Revenue Office (Dispenda) to raise the current NJOP of Rp 3,210,880,000 (2013) to reflect current market value. Conduct quarterly benchmarking against 3 competing accommodation providers; (4) WT Strategy – Develop a 3-year risk mitigation plan including contingency budget allocation, HR succession planning, and a competitive differentiation study comparing PLN's land location advantages against competitors (David, 2018; Kotler & Keller, 2016).

CONCLUSION

Based on the results of the research on internal and external environmental analysis in the context of optimizing APJ land assets of PT Perusahaan Listrik Negara (Persero) Distribution of West Java and Banten (DJBB) in Tasikmalaya City, it can be concluded that the company has the main strengths in the form of a clear organizational structure and coordination, supporting physical conditions of the land, and the company's strategic direction that is in line with asset optimization efforts. However, there are weaknesses that need to be considered, especially related to the limitations of the special budget, the lack of independent investment, and the number and competence of human resources that are not optimal. Externally, opportunities that can be utilized include ease of licensing, infrastructure support, conducive environmental conditions, and potential market needs such as accommodation, while threats faced include economic instability, low NJOP values, limited accessibility, and market competition.

The results of the SWOT matrix analysis show that the right development strategy includes the integrated implementation of SO, WO, ST, and WT strategies to maximize potential and minimize risks in the optimization of land assets in a sustainable manner. Among the four strategies, the SO (Strengths–Opportunities) strategy is recommended as the primary priority because it leverages the company's most significant strength – the strategic physical condition of the land (weight score: 0.56 in SFAS) – combined with the highest-weighted external opportunity – the legal aspects of land (EFAS weight score: 0.20) and lodging market demand (EFAS weight score: 0.24). The SO strategy offers the most immediate and high-return pathway through an accommodation development cooperation scheme (KSO/BGS), which does not require the company's own capital investment while generating revenue estimated at Rp 500–800 million per year. This priority is further supported by the existence of a valid building permit (IMB) and alignment with the Tasikmalaya City RTRW 2011–2031, making it the most feasible short-term action. The WO strategy is recommended as a complementary priority to address human resource and financing constraints that could impede SO strategy implementation.

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AUTHOR CONTRIBUTION STATEMENT

Putri Dewi Purnama contributed to the conceptualization of the study, data collection, SWOT analysis, interpretation of findings, manuscript writing, revision, and final approval of the submitted version of the manuscript.

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