

**IMPLEMENTATION OF THE VALUE FOR MONEY
CONCEPT IN MEASURING FINANCIAL
PERFORMANCE AT THE LIBRARY AND ARCHIVES
SERVICE OF WEST KALIMANTAN PROVINCE**

FINAL PROJECT

**To Meet the Requirements
Obtaining a Bachelor's Degree in Accounting**



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2025

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IMPLEMENTATION OF THE VALUE FOR MONEY CONCEPT IN MEASURING FINANCIAL PERFORMANCE AT THE LIBRARY AND ARCHIVES SERVICE OF WEST KALIMANTAN PROVINCE

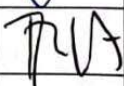
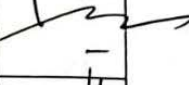
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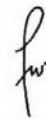
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ACKNOWLEDGEMENT

With the grace of God Almighty and accompanied by gratitude for His presence, the writing of the final project entitled “Application Of Value For Money Concepts In Measuring Performance At The Dinas Perpensa And Kearsipan Province Of West Kalimantan” can be completed properly. The writing of this final project aims to complete one of the requirements in obtaining a bachelor's degree (S1) Accounting Department at the Faculty of Economics and Business, Tanjungpura University.

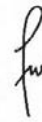
The author realizes that there are still shortcomings in the writing of this Final Project, both in terms of the material presented and in terms of analysis, but the author hopes that the writing of this final project can provide benefits for both the author and the reader. On this good occasion, with sincerity the author would like to thank:

1. Allah SWT who has been faithful to accompany, guide and provide wisdom to the author so that he can complete this final project well.
2. Prof. Dr. Garuda Wiko, S.H., M.Si as the Rector of Tanjungpura University.
3. Dr. Barkah, S.E., M.Si as Dean of the Faculty of Economics and Business, Tanjungpura University.
4. Dr. Nella Yantiana, S.E., M.M., Ak. CA., as Head of the Department of Accounting, Faculty of Economics and Business, Tanjungpura University.
5. Vitriyan Espa, S.E., M.S.A., Ak., C.Ht., CA as Secretary of the Department of Accounting, Faculty of Economics and Business, Tanjungpura University.
6. Khristina Yunita, S.E., M.Si., Ak, CA., as Head of the S1 Accounting Study Program, Faculty of Economics and Business, Tanjungpura University.
7. Dr. Nella Yantiana, S.E., M.M., Ak. CA., as the Supervisor who is very kind to take the time, provide guidance, advice and direction so that this final project can be completed properly.
8. Ibnu Aswat, S.E., M.Ak., Ak. as the Supervisor who is very kind to take the time, provide guidance, advice and direction so that this final project can be completed properly.

9. Rudy Kurniawan, S.E., M.Sc., Ak and Ira Grania Mustika, S.E., M.M. as the final project examiner who has provided input and advice so far.
10. All staff and lecturers of the Faculty of Economics and Business, Tanjungpura University who have provided useful knowledge to the author during lectures.
11. With gratitude and respect, I would like to express my deepest gratitude to my beloved father, Jamaludin. A figure who has always been a pillar of strength in my every step, who tirelessly provides his love, support, and best prayers. His presence and guidance have been an invaluable source of encouragement in my life journey, including the completion of this final project. May health, happiness, and longevity always accompany him, so that he can remain a part of every achievement I make.
12. To my beloved mother, Siti Aisyah, an extraordinary figure who became my heavenly door. She has a big role in every step of my study journey, always present as an irreplaceable source of enthusiasm. Thank you for all the love, support, sacrifice, and uninterrupted prayers that have brought me to this point. May Allah always bless you with health, happiness, and longevity, so that you can continue to witness every achievement and journey of my life.
13. To my only sister, Devi Carina Rahayu, thank you for being part of my educational journey, including in this writing process. The support, encouragement, prayers, and affection that you always give is a meaningful strength for me. Not to forget, thank you for all your help and sincere attention throughout this journey.
14. For “Dora The Explorer” Resti, Putri, Vidya, Mei, Mutia and Eveline. Who have always accompanied me on this academic journey. Togetherness in doing assignments, sharing classes, and being a source of happiness in the campus environment has given its own color in the lecture period. Although tinged with various complaints, the enthusiasm and support you have given from the beginning to the end of this semester is very meaningful in completing the study. Thank you for all the togetherness, motivation, and sincere friendship. May this bond be maintained and bring blessings in the future.

15. For “Kamcagiya” Anzil, Nurul, Yuni, Ica Okt, and Nita. My best friends in arms. Thank you for being a friend in every joy and sorrow, a place to share complaints, laughter, and small talk that always liven up the atmosphere. Our togetherness, with all the dynamics and unexpected emotional changes, has been a comfort and encouragement that is so meaningful in completing this final project. With you, the journey to this bachelor's degree feels lighter and more colorful.
16. My greatest friends in Accounting class B 2021 especially Thank you for being friends with the author during this college period.
17. Various parties who cannot be mentioned one by one who have helped the author so that he can complete the lecture well and on time.

Pontianak, 24 January 2025



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MEASURING FINANCIAL PERFORMANCE AT THE LIBRARY AND
ARCHIVES SERVICE OF WEST KALIMANTAN PROVINCE**

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ABSTRACT

This study aims to analyze the financial performance of the Library and Archives Office of West Kalimantan Province using the concept of Value for Money (VFM). The VFM concept is important in public financial management because it emphasizes three main aspects: economy, efficiency, and effectiveness. This research uses a qualitative approach and quantitative descriptive data analysis, with primary data obtained through interviews and observations, as well as secondary data in the form of Budget Realization Reports (LRA). The results of the analysis show that in terms of economic ratios, the Department has made expenditures quite economically. In terms of efficiency ratios, the Service is very efficient in the use of resources. However, in terms of effectiveness ratio, the Department has not been fully effective in achieving the expected goals. Although budget management is done well in terms of economy and efficiency, there is still room for improvement in terms of effectiveness.

Keywords: Value For Money, economy, efficiency, effectiveness

**PENERAPAN KONSEP *VALUE FOR MONEY* DALAM MENGUKUR
KINERJA KEUANGAN PADA DINAS PERPUSTAKAAN DAN
KEARSIPAN PROVINSI KALIMANTAN BARAT**

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis kinerja keuangan Dinas Perpustakaan dan Kearsipan Provinsi Kalimantan Barat dengan menggunakan konsep *Value For Money* (VFM). Konsep VFM penting dalam pengelolaan keuangan publik karena menekankan pada tiga aspek utama: ekonomis, efisiensi, dan efektivitas. Penelitian ini menggunakan pendekatan kualitatif dan analisis data deskriptif kuantitatif, dengan data primer yang diperoleh melalui wawancara dan observasi, serta data sekunder berupa Laporan Realisasi Anggaran (LRA). Hasil analisis menunjukkan bahwa dari segi rasio ekonomis, Dinas telah melakukan pengeluaran dengan cukup ekonomis. Dari segi rasio efisiensi, Dinas sangat efisien dalam penggunaan sumber daya. Namun, dari segi rasio efektivitas, Dinas belum sepenuhnya efektif dalam mencapai tujuan yang diharapkan. Meskipun pengelolaan anggaran dilakukan dengan baik dari segi ekonomis dan efisiensi, masih ada ruang untuk perbaikan dari segi efektivitas.

Kata kunci: *Value For Money*, Ekonomis, Efisiensi, Efektivitas

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SUMMARY

Research Background

The development of public sector accounting in Indonesia increased along with the implementation of regional autonomy based on Law No. 32 of 2004, which gave regions the autonomy to manage government and resources for the welfare of the community. Transparency and accountability are key in public sector financial management to ensure the efficient, economic and effective use of public funds. The concept of Value For Money (VFM) is applied to improve expenditure efficiency and ensure funds are maximally used for the benefit of the community.

The West Kalimantan Provincial Library and Archives Office, as one of the public sector entities, is tasked with serving the public through information management, local history, and supporting education and research. Given the importance of this function and the size of the allocated budget, evaluating financial performance using the VFM approach is crucial. This evaluation aims to develop better financial and resource management strategies to improve the quality of public services.

Methods

This research uses a qualitative approach to present, analyze, and interpret data to solve research problems objectively. The data analysis carried out is descriptive quantitative, using calculations to determine the ratio level. The data used consists of primary data (obtained directly from the object of research through interviews and observations) and secondary data (budget realization reports from the official website of disbunnak.kalbarprov.go.id for 2020-2022). While the data collection techniques used are interviews, document studies and observations.

Results

The economic ratio shows the results that the Library and Archives Service of West Kalimantan Province in the 2020-2022 period is considered quite economical. Because during these 3 years the ratio results were in the range of 80.01%-90.00%. From the provisions in table.1, it is known that the lower the economic ratio or percentage obtained, the better the performance of the organization. This is because there are savings on programs that are held at a smaller cost compared to the budget that has been set. So that for the economic ratio indicator the Library and Archives Service has achieved good performance.

In 2020 the efficiency ratio was 56.92%, in 2021 the efficiency ratio was 41.65% and in 2022 the efficiency ratio decreased dramatically by 7.26%. It can be seen that the smaller the efficiency ratio, the closer it will be to the highly efficient category. So for 3 consecutive years the Library and Archives Service seen from the efficiency provisions can be said to be very efficient. For 3 consecutive years in 2020-2022 it can be seen that the revenue budget target has a considerable difference with the realization of the revenue budget resulting in a very ineffective ratio, namely for the 2020 period of 0.14%, the 2021 period of 0.02%, and in the 2022 period of 0.12%. This can happen because in this calculation the funds from the revenue budget target and the amount of the expenditure budget target are equalized by the author because they come from one source, namely APBD funds and APBN funds.

Conclusion

Overall, this study shows that although the West Kalimantan Provincial Library and Archives Office has managed its budget quite well in terms of economy and efficiency, there is still room for improvement in terms of effectiveness. To achieve the expected goals, the Office needs to conduct further evaluation of the strategies and programs implemented, as well as identify factors that hinder the achievement of the desired results. Thus, it is expected that the Service can improve its financial performance and provide better benefits to the community.

**PENERAPAN KONSEP VALUE FOR MONEY DALAM MENGUKUR
KINERJA KEUANGAN PADA DINAS PERPUSTAKAAN DAN
KEARSIPAN PROVINSI KALIMANTAN BARAT**

RINGKASAN

Latar Belakang

Perkembangan akuntansi sektor publik di Indonesia meningkat seiring dengan penerapan otonomi daerah berdasarkan UU No. 32 Tahun 2004, yang memberi daerah otonomi untuk mengelola pemerintahan dan sumber daya guna kesejahteraan masyarakat. Transparansi dan akuntabilitas menjadi kunci dalam pengelolaan keuangan sektor publik untuk memastikan efisiensi, ekonomi, dan efektivitas penggunaan dana publik. Konsep Value For Money (VFM) diterapkan untuk meningkatkan efisiensi pengeluaran dan memastikan dana digunakan secara maksimal untuk kepentingan masyarakat.

Dinas Perpustakaan dan Kearsipan Provinsi Kalimantan Barat, sebagai salah satu entitas sektor publik, bertugas melayani masyarakat melalui pengelolaan informasi, sejarah lokal, dan mendukung pendidikan serta penelitian. Mengingat pentingnya fungsi ini dan besarnya anggaran yang dialokasikan, evaluasi kinerja keuangan dengan pendekatan VFM menjadi krusial. Evaluasi ini bertujuan mengembangkan strategi pengelolaan keuangan dan sumber daya yang lebih baik untuk meningkatkan kualitas pelayanan publik.

Metode Penelitian

Penelitian ini menggunakan pendekatan kualitatif untuk menyajikan, menganalisis, dan menafsirkan data guna memecahkan masalah penelitian secara objektif. Analisis data yang dilakukan bersifat deskriptif kuantitatif, menggunakan perhitungan untuk menentukan tingkat rasio. Data yang digunakan terdiri dari data primer (diperoleh langsung dari objek penelitian melalui wawancara dan observasi) dan data sekunder (laporan realisasi anggaran dari situs resmi disbunnak.kalbarprov.go.id tahun 2020-2022). Sedangkan teknik pengumpulan data yang digunakan adalah wawancara, studi dokumen dan observasi.

Hasil dan Pembahasan

Rasio ekonomis menunjukkan hasil bahwa Dinas Perpustakaan dan Kearsipan Provinsi Kalbar pada periode 2020-2022 dinilai cukup ekonomis. Sebab selama 3 tahun tersebut hasil rasio tersebut berada pada rentang 80,01%-90,00%. Dari ketentuan pada table.1 diketahui jika semakin rendah rasio atau persentase ekonomis yang di dapatkan maka menjadi semakin baik pula kinerja dari organisasi tersebut. Hal ini dikarenakan terdapat penghematan pada program-program yang diselenggarakan biayannya lebih kecil dibandingkan dengan anggaran yang telah ditetapkan. Sehingga untuk indikator rasio ekonomis Dinas Perpustakaan dan Kearsipan telah mencapai kinerja yang baik.

Pada tahun 2020 rasio efisiensi yaitu sebesar 56,92%, tahun 2021 rasio efisiensi yaitu sebesar 41,65% dan pada tahun 2022 rasio efisiensi menurun drastis yaitu sebesar 7,26%. Dapat diketahui bahwa semakin kecil rasio efisiensi maka akan semakin mendekati kategori sangat efisien. Jadi selama 3 tahun berturut Dinas Perpustakaan dan Kearsipan dilihat dari ketentuan efisiensi dapat dikatakan sangat efisien. Selama 3 tahun berturut pada tahun 2020-2022 terlihat bahwa target anggaran pendapatan terdapat perbedaan yang cukup jauh dengan realisasi anggaran pendapatan sehingga menghasilkan rasio yang sangat tidak efektif yaitu untuk periode 2020 sebesar 0,14%, periode 2021 sebesar 0,02%, dan pada periode 2022 sebesar 0,12%. Hal tersebut bisa terjadi dikarenakan dalam perhitungan ini dana dari target anggaran pendapatan dengan jumlah target anggaran belanja disamakan penulis karena berasal dari satu sumber yaitu dana APBD dan dana APBN.

Kesimpulan

Secara keseluruhan, penelitian ini menunjukkan bahwa meskipun Dinas Perpustakaan dan Kearsipan Provinsi Kalimantan Barat telah melakukan pengelolaan anggaran dengan cukup baik dari segi ekonomis dan efisiensi, masih ada ruang untuk perbaikan dari segi efektivitas. Untuk mencapai tujuan yang diharapkan, Dinas perlu melakukan evaluasi lebih lanjut terhadap strategi dan program yang dijalankan, serta mengidentifikasi faktor-faktor yang menghambat pencapaian hasil yang diinginkan. Dengan demikian, diharapkan Dinas dapat

meningkatkan kinerja keuangannya dan memberikan manfaat lebih baik kepada masyarakat.

TABLE OF CONTENTS

YURIDIS.....	Error! Bookmark not defined.
PERNYATAAN BEBAS PLAGIAT	iii
PERTANGGUNGJAWABAN TUGAS AKHIR.....	iv
ACKNOWLEDGEMENT	v
ABSTRACT.....	viii
SUMMARY	x
TABLE OF CONTENTS	xv
TABLE LIST.....	xvii
CHAPTER 1 INTRODUCTION	1
1.1 Research Background	1
1.2 The Identification of the Problem.....	3
1.3 The Objective of the Study	3
1.4 Research Benefit.....	4
CHAPTER II LITERATURE REVIEW	5
2.1 Theoretical Foundation.....	5
2.1.1 Public Sector Accounting.....	5
2.1.2 Financial Performance	5
2.1.3 Concept of Value For Money	6
2.1.4 Budget Realization Report	6
2.2 Empirical Study	7
CHAPTER III RESEARCH METHODS	14
3.1 Research Approach	14
3.2 Data Type and Sources	14
3.3 Data Collection Techniques	14
3.4 Data Analysis Techniques.....	14
CHAPTER IV RESULTS.....	17
4.1 General Description of Research Objects.....	17
4.2 Economic Ratio	18

4.3 Efficiency Ratio	18
4.4 Effectiveness Ratio	19
4.5 Analysis Of Qualitative Data From Interviews	20
CHAPTER V CLOSING.....	22
5.1 Conclusion	22
5.2 Suggestion	22
BIBLIOGRAPHY	23
ATTACHMENT	26

TABLE LIST

Table 2.1 Empirical Study	7
Table 3. 1 Economic Rasio.....	15
Table 3. 2 Efficiency Ratio	15
Table 3.3 Effectiveness Ratio	15
Table 4. 1 Economic Ratio of Budget Realization to Target Budget (2020- 2022).....	18
Table 4. 2 Efficiency Ratio of Budget Expenditure Realization to Revenue Budget Realization.....	18
Table 4. 3 Effectiveness Ratio of Revenue Budget Realization to Target Revenue Budget	19

CHAPTER 1

INTRODUCTION

1.1 Research Background

The development of accounting in the public sector in Indonesia has experienced a relatively rapid increase in line with the implementation of regional autonomy. Based on Law No. 32 of 2004, regional autonomy is the right, authority, and obligation of autonomous regions to regulate and manage their own government affairs and the interests of the local community in accordance with the laws and regulations. In other words, each region and district in Indonesia is given the independence to manage and increase sources of income for the prosperity of the people and the progress of the region. The high realization of income received by the regional government indicates that the performance of the regional government is starting to improve (Pratama & Difa, 2022). Currently, public sector organizations are required to be more efficient by considering the economic and social costs and the adverse effects of the activities carried out. It is from this problem that accounting is quickly accepted as a science needed to manage public administration. Initially, public sector accounting was a special activity of a profession with a small reach. Now public sector accounting is developing into a scientific discipline (Yuesti et al., 2020). Compared to previous periods, currently public attention to accounting carried out by public sector institutions such as government owned companies, civil servants and others is getting more attention. Because these organizations are moving to serve the community, it is necessary to carry out transparency and public accountability in public sector institutions (Yuesti et al., 2020). Transparency and accountability are not only about the ability of public sector entities to report the use of public funds, but also include the ability to provide assurance that sources of public funds are used efficiently, economically and effectively through the implementation of good public management (Pratama & Difa, 2022). As an effort to increase transparency and accountability in managing public sector finances, the application of the Value For Money (VFM) concept is important because this concept will measure how economical, efficient and effective the use of resources is in producing the expected output and outcome values (Mardiasmo, 2021). The application of VFM in the public sector, especially

government institutions, aims to increase spending efficiency and ensure that funds are used in the most beneficial way for the community. One of the agencies that implements Public Sector Accounting is the West Kalimantan Provincial Library and Archives Service. This agency is a public sector entity that has the task of providing services to the general public and is not an organization that operates to seek profit or gain. As stated in PP RI No. 24 of 2014 concerning the Implementation of Law No. 43 of 2007, Article 1 states that a library is an institution that manages collections such as written works, printed works, and/or recorded works professionally with a standard system to meet the educational, research, preservation, information, and recreation needs of library users. As part of the government institution in West Kalimantan, the Library and Archives Service manages information and knowledge contained in books and archives. Maintaining local history and identity and supporting the learning and research process is very important. Given the importance of the function and the large budget allocation, assessing financial performance through the VFM lens is very important and VFM evaluation can also help this service in developing better strategies and policies for financial management and other resources in the future. The article that will be discussed further in this context will study how the Library and Archives Service of West Kalimantan Province applies the VFM concept, evaluates the measurement techniques used, and suggests improvements or alternative methods to improve financial performance and the quality of public services provided. Previous research conducted by Veronika & Nugraeni (2023), using a causal method with a quantitative approach and testing validity, reliability, and normality with variables X1 (accountability), X2 (transparency), X3 (supervision), and Y (budget performance) showed that accountability results did not affect budget performance. Previous research conducted by Mawardi et al. (2022), using a qualitative descriptive method by collecting documentation data and related literature shows the results of the study that the effectiveness, efficiency and economy in the realization of performance and the budget received for activities in the 2017-2021 period of the Kediri Regency Development Planning Agency have been in accordance with the VFM criteria themselves. This study has differences from the

two studies by using different qualitative approaches, quantitative descriptive data analysis, research objects, and research years. effectiveness, efficiency and economy in the realization of performance and the budget received for activities in the 2017-2021 period of the Kediri Regency Development Planning Agency have been in accordance with the VFM criteria themselves. This study has differences from the two studies by using different qualitative approaches, quantitative descriptive data analysis, research objects, and research years.

1.2 The Identification of the Problem

1. How is financial performance measured from an economic perspective by using the concept of Value For Money at the West Kalimantan Provincial Library and Archives Office?
2. How is financial performance measured in terms of efficiency by using the concept of Value For Money at the West Kalimantan Provincial Library and Archives Office?
3. How financial performance measured in terms of effectiveness by using the concept of Value For Money at the West Kalimantan Provincial Library and Archives Office?

1.3 The Objective of the Study

1. To determine the financial performance of the economic side by using the concept of Value For Money at the Library and Archives Office of West Kalimantan Province.
2. To determine the financial performance in terms of efficiency by using the concept of Value For Money at the Library and Archives Office of West Kalimantan Province.
3. To determine the financial performance in terms of effectiveness using the concept of Value For Money at the Library and Archives Office of West Kalimantan Province.

1.4 Research Benefit

Evaluation of financial performance in terms of economy, efficiency, and effectiveness through the concept of Value For Money can help the West Kalimantan Provincial Library and Archives Office in identifying new ways to optimize the use of its financial resources. Thus, they can achieve maximum economic results at an efficient cost and ensure the effective achievement of organizational goals.