

## INTISARI

BUM Desa memiliki peran penting dalam mengelola potensi ekonomi lokal dan mendukung peningkatan kesejahteraan masyarakat desa. Perbedaan kapasitas pengelolaan, kondisi keuangan, dan tingkat perkembangan usaha menyebabkan kinerja setiap BUM Desa belum menunjukkan hasil yang sama. Penelitian ini bertujuan untuk menganalisis kinerja BUM Desa berdasarkan capaian SDGs Desa, IDM, kelayakan finansial, rasio keuangan, serta pengaruh orientasi kewirausahaan terhadap kinerja BUM Desa dan pembangunan desa. Penelitian dilakukan pada BUM Desa dengan kategori maju, berkembang, pemula, dan perintis di Provinsi DIY. Metode analisis yang digunakan meliputi analisis deskriptif capaian SDGs Desa dan IDM, analisis kinerja finansial, analisis rasio keuangan, serta SEM-PLS. Jumlah responden dalam penelitian ini 356 pengelola BUM Desa dengan metode pengambilan responden sensus dan 15 responden ahli untuk Menyusun strategi pengembangan BUM Desa. Hasil penelitian menunjukkan bahwa capaian SDGs Desa mengalami perkembangan, terutama pada pilar sosial. Namun, pilar lingkungan masih menjadi aspek paling lemah dan membutuhkan perhatian lebih serius, khususnya dalam pengelolaan sampah, sanitasi, air bersih, dan usaha berbasis keberlanjutan. Dari sisi finansial, BUM Desa kategori maju memiliki kondisi paling kuat dilihat dari aset, pendapatan, keuntungan, dan efisiensi usaha. BUM Desa berkembang menunjukkan kondisi cukup stabil, BUM Desa pemula mengalami perbaikan efisiensi, sedangkan BUM Desa perintis masih menghadapi keterbatasan likuiditas, rendahnya keuntungan, dan tingginya ketergantungan terhadap utang. Hasil SEM-PLS menunjukkan bahwa orientasi kewirausahaan berpengaruh positif dan signifikan terhadap kinerja BUM Desa, tetapi pengaruhnya relatif lemah. kinerja BUM Desa berpengaruh kuat terhadap capaian SDGs Desa dan IDM. Dimensi pembelajaran dan pertumbuhan menjadi faktor paling dominan dalam membentuk kinerja BUM Desa. Temuan ini menunjukkan bahwa pengembangan BUM Desa tidak cukup hanya mengandalkan modal dan inovasi, tetapi perlu didukung oleh peningkatan kapasitas SDM, tata kelola, pelayanan, digitalisasi, dan pembelajaran organisasi..

**Kata kunci:** BUM Desa, SDGs Desa, IDM, kelayakan finansial, SEM-PLS, orientasi kewirausahaan, BSC

## **ABSTRACT**

BUM Desa plays an important role in managing local economic potential and supporting the improvement of village community welfare. Differences in management capacity, financial conditions, and business development levels cause the performance of each Village-Owned Enterprise (BUM Desa) to not show the same results. This research aims to analyze the performance of Village-Owned Enterprises (BUM Desa) based on the achievement of Village SDGs, IDM, financial feasibility, financial ratios, and the influence of entrepreneurial orientation on the performance of BUM Desa and village development. The study was conducted on BUM Desa categorized as advanced, developing, beginner, and pioneer in the DIY Province. The analysis methods used include descriptive analysis of Village SDGs and IDM achievements, financial performance analysis, financial ratio analysis, and SEM-PLS. The number of respondents in this study was 356 BUM Desa managers using a census method and 15 expert respondents to formulate BUM Desa development strategies. The research results show that the achievement of the Village SDGs has progressed, especially in the social pillar. However, the environmental pillar remains the weakest aspect and requires more serious attention, particularly in waste management, sanitation, clean water, and sustainability-based businesses. From a financial perspective, advanced category Village-Owned Enterprises (BUM Desa) have the strongest conditions in terms of assets, income, profit, and business efficiency. Developing BUM Desa show relatively stable conditions, beginner BUM Desa are experiencing efficiency improvements, while pioneering BUM Desa still face liquidity limitations, low profits, and high dependence on debt. The SEM-PLS results show that entrepreneurial orientation has a positive and significant impact on the performance of Village-Owned Enterprises (BUM Desa), but its influence is relatively weak. The performance of BUM Desa has a strong impact on the achievement of Village SDGs and IDM. The learning and growth dimension is the most dominant factor in shaping the performance of BUM Desa. These findings indicate that the development of Village-Owned Enterprises (BUM Desa) cannot rely solely on capital and innovation, but must also be supported by the enhancement of human resource capacity, governance, services, digitalization, and organizational learning.

**Keywords:** Village-Owned Enterprises (BUM Desa), Village SDGs, IDM, financial feasibility, SEM-PLS, entrepreneurial orientation, BSC.