

ANALYSIS OF THE POTENTIAL ATTRACTIVENESS OF BUSINESS INVESTMENT COOPERATION IN THE DEVELOPMENT OF NATURAL RESOURCES AND CULTURE IN FAKFAK REGENCY

(Ethics, Integrity, Elegance, & Innovation Viewpoint of Business Actors)

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Analysis of the Potential Attractiveness of Business Investment Cooperation in Natural Resources and Cultural Development of Fakfak Regency

(Ethics, Integrity, Elegance, & Innovation Viewpoint of Business Actors)

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Abstract

The Fakfak Regency Government still has problems in terms of ethics, integrity, elegance and innovation of business actors, this is urgently needed in business development to increase the potential attractiveness of business investment cooperation so that it can run well so that it can increase regional income. The research was carried out during May – December 2023. Descriptive research method with a combination approach of quantitative analysis. Data was obtained through a direct survey of respondents who had been deliberately determined. The data obtained are given a weight value based on the assessment indicators obtained from the results of the preliminary research. The results of the study are presented in the form of Correlations, f-Test, t-Test and regression equation model obtained from the spss statistical device version 2.3.

Keywords: Ethics, integrity, elegance and Innovation of business actors

1. Introduction

In doing business, we must pay attention to ethics, with good ethics can improve business and cooperation in business investment. In addition to ethics, an attitude of integrity is needed, which is a state that shows a complete unity so that it has potential and abilities that exude authority and honesty, and added an attitude of elegance that is able to attract someone to want to invest and the innovation of business actors is needed so that business ventures can develop well. In this era of the digital era and the free market era, business actors in developing their businesses need real strength and partnerships between business actors as parties that produce goods with a network of partners, the goal is to create mutually beneficial cooperation (Khunaifi, 2021). This is a very important strategic idea for the potential attraction of cooperation, investment, business, natural resources and cultural development in Fakfak Regency.

Fakfak Regency with a very small population of only 86,283 people in 2022 has a density of 6.03 people per Km² from an area of 14,320 Km² (BPS, 2022b). The very small population, very low population density in a very large area is inevitable for the growth of very serious obstacles in downstream and entrepreneurship that are to be grown to a medium to large scale. On the other hand (BPS, 2022). Investment development activities are closely related to the achievement of regional economic development goals. The concept of economic development according to Lincoln Arsyad (1999:122) has the following objectives: (1) to create jobs; (2) achieving regional economic stability; (3) developing a diverse economic base. Employment is needed so that the population has an income to meet their living needs. In order for jobs to be created, requirements are needed, including the availability of land, capital and infrastructure.

2. Material and Method

Descriptive research method with a combination of quantitative and qualitative analysis approaches. Data was obtained through a direct survey of respondents who had been deliberately determined. The data obtained are given a weight value based on the assessment indicators obtained from the results of the preliminary research. The validity and reliability of the data were tested gradually and in a structured manner using the triangulation and role sharing approaches. The results of the study are presented in the form of Correlations, f-test and regression equation model obtained from the spss statistical device version 2.3.

2.1 Design Study

The data collection technique was carried out in stages consisting of: initial survey, preparation of research achievement targets, preparation of indicators, and preparation of questionnaires, as well as in-depth interviews with target data sources. In-depth interviews with the target respondents of the study, were also inventoried using a voice recording device.

The sample and research informants are parties who have qualified as candidates to be tested and should be suspected of being strong in meeting the criteria to become research respondents. In this study, the sample used is business actors in Fakfak Regency.

2.2 Data Analysis

The source of data is provided directly by collecting directly from the object of distributing the questionnaire to selected respondents in the Fakfak Regency area.

Research data was obtained from interviews using questionnaires. The results of the interview are weighted in the form of numbers on a scale of 1 – 10. Considering that the origin of the data is information obtained from the results of interviews; Then the validity of the data was tested using the triangulation technique. According to (Alfansyur & Mariyani, 2020), (Bachri, 2010), and (Sa'adah, Rahmayati, & Prasetyo, 2022) stated that the triangulation technique is the most effective way to test the validity of data. With the help of this technique, the researcher can convince himself that the data obtained comes from an honest statement or answer. The results of the data weighting can be analyzed using statistical tools to find regression equation models. Through the regression equation, researchers can describe the results of the study and draw conclusions. After compiling the research instrument, the next step is to distribute the questionnaire form online through social media. After obtaining the number of samples, the data was analyzed using SEM PLS using the help of smart pls 3.0.

3. Result

Results of Correlations Analysis

Table 1. Results of Correlations Analysis

Correlations					
		Innovation	Integrity	Elegansi	Ethics
Innovation	Pearson Correlation	1	,351**	,205*	,083
	Sig. (2-tailed)		,000	,023	,364
	N	123	123	123	123
Integrity	Pearson Correlation	,351**	1	,325**	-,224*
	Sig. (2-tailed)	,000		,000	,013
	N	123	123	123	123
Elegansi	Pearson Correlation	,205*	,325**	1	-,023
	Sig. (2-tailed)	,023	,000		,800
	N	123	123	123	123
Ethics	Pearson Correlation	,083	-,224*	-,023	1
	Sig. (2-tailed)	,364	,013	,800	
	N	123	123	123	123
**. Correlation is significant at the 0.01 level (2-tailed).					
*. Correlation is significant at the 0.05 level (2-tailed).					

From the results of the table above, it is explained that for the Innovation variable (X1) Innovation has a reciprocal and very real effect on Integrity, meaning that, Innovation in analyzing the business potential of natural and cultural resource development is needed so that it can run quickly. For the Integrity variable (X2), the correlation of returns and very real to Elegance proves that the Integrity owned by the community around the Fakfak Regency area must be developed so that the potential attraction of cooperation in investment in the development of natural resources can be realized. For the Elegance variable (X3), Elegance

needs to be considered in attracting an investor to want to join the business and equipped with good ethics will attract more competent business investment cooperation. As for the Ethics variable (X4) means an expression of affection for the behavior or actions of others or ourselves based on agreed values. In increasing the potential attractiveness of business investment cooperation, natural resource development and culture, ethics are needed in order to be able to attract investors to invest their capital in business ventures developed in Fakfak Regency.

Profit net analysis

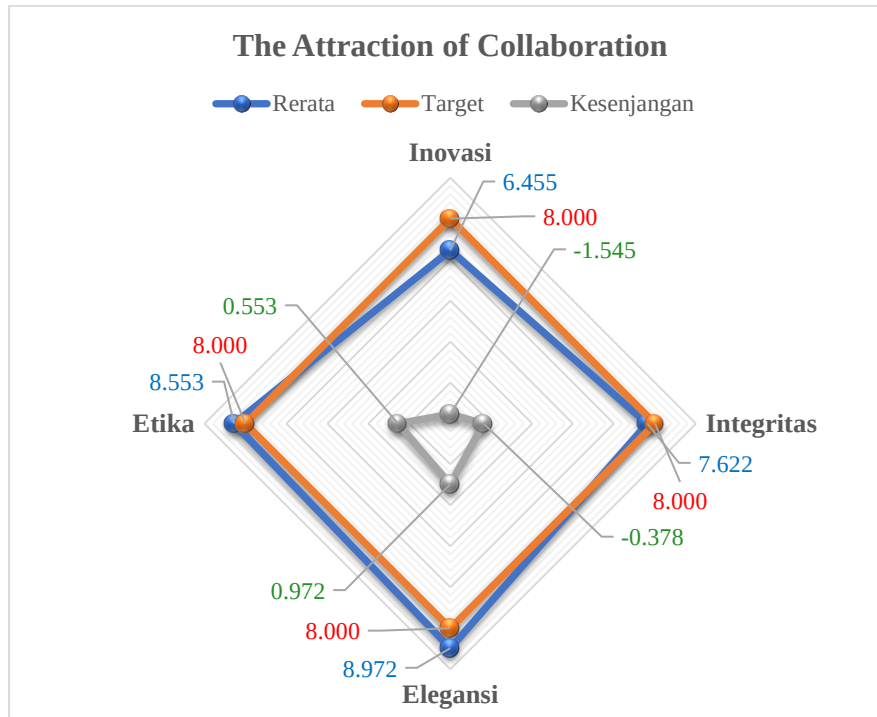


Figure 1.Spider Web Analysis

The Innovation Factor with a negative score (-1,545) shows that the existing Innovation variables can still be improved in a faster time so that the potential attraction of natural resources and cultural business investment cooperation can run well because the Innovation factor can be carried out with integrity as expected at the standard value (8,000). The Integrity Factor with a negative score (-0.378) shows that the gap can still be increased in a faster time compared to the Innovation factor gap. The Ethics Factor with a positive score (0.553) shows that the gap can still be increased in a faster time compared to the Integrity and Innovation factor gap. The Elegance factor has the highest positive value (0.972), indicating that the gap can still be increased in a faster time than other factors.

Multiple Linear Regression Analysis

Table 2. Multiple Linear Regression Analysis

Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficients	t
		B	Std. Error	Beta	
1	(Constant)	7,073	,988		7,161
	Innovation	,051	,031	,160	1,635

Integrity	,058	,069	,087	,833	,407
Elegansi	-,006	,076	-,007	-,076	,939
Ethics	,024	,072	,032	,336	,738

a. Dependent Variable: Kerjasama

The results of the data processing of Multiple Linear Regression analysts will be explained as follows:

$$Y = 7,073 + 0,051X_1 + 0,058X_2 - 0,006X_3 + 0,024X_4$$

- For the Performance variable (Y) has a constant of 7.073, it means that the positive value indicates a unidirectional influence between the independent variable and the dependent variable. The high value of the constant shows that if all the X variables below are 0 (zero), then Y on average is 7.073
- For the Innovation variable (X1) has a value of 0.051, if the variable (X1) increases by one unit, then Y will also experience an increase of 0.051 assuming that the other variables are in a constant condition.
- For the Integrity variable (X2) has a value of 0.058, if the variable (X2) increases by one unit, then Y will also experience a decrease of 0.058 assuming that the other variable is in a constant condition.
- For the Equality variable (X3) has a value of -0.006 if the variable (X3) increases by one unit, then Y will also increase by -0.006 assuming that the other variables are in a constant condition.
- For the Ethics variable (X4) has a value of 0.024 if the variable (X4) increases by one unit, then Y will also experience an increase of 0.024 assuming that the other variables are in a constant condition.

Determination Coefficient Analysis

Table 3. Determination Coefficient Analysis

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,207a	,043	,010	,348827

a. Predictors: (Constant), Etika, Elegansi, Inovasi, Integritas

From the table above, it can be seen that the R Square is 0.043 or 4.3% which means that the ability of the Independent variable to the dependent variable is 4.3% while the remaining 95.7% explains the other variables of this study.

Results of f-Test Analysis

Table 4. F-Test Analyst

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Mr.
1	Regression	,642	4	,160	1,319	,267b
	Residual	14,358	118	,122		
	Total	15,000	122			

a. Dependent Variable: Kerjasama

b. Predictors: (Constant), Ethics, Elegance, Innovation, Integrity

Based on the results of the F-Test, it can be seen that the calculated F value is obtained at 1.319 while the F value of the table is used in the statistical attachment of the table F. Means less than 0.05 (> 0.05) meaning: all independent variables do not have a significant influence on the dependent (bound) variables. Empirical meaning: The F-value of 1.319 with a significance above 1% indicates that the regression model can be applied absolutely even without considering various other variables in its implementation.

4. Discussion

Innovation, integrity, elegance and ethics are common problems faced in analyzing the potential attractiveness of business investment cooperation in an effort to develop natural and cultural resources in the Fakfak Regency government. The problem of the elegance factor is more important because with an elegant appearance and good ethics can attract business investment cooperation.

5. Conclusion, Implication, and Recommendation

The results of the study show that in general, Integrity, Innovation and ethics are able to increase the potential attractiveness of business investment cooperation in efforts to develop natural and cultural resources in the Fakfak Regency government has been running well and has a positive value. However, it has not been balanced with good elegance so that it has a negative impact on the potential attractiveness of investment cooperation in efforts to develop natural and cultural resources in the Fakfak Regency government.

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