

Entrepreneurial Government for Foreign Direct Investment (Non Oil and Gas and Finance Sector) through e-Government

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Abstract: This paper examines entrepreneurial government through e-government so that it can increment Foreign Direct Investment (FDI). The Online Single Accommodation (OSS) application propelled by the Indonesian government through Badan Koordinasi Penanaman Modal (BKPM) is one frame of e-government to extend outside speculation in Indonesia. This study uses a qualitative approach with the Phenomenology method, by trying to explore the influence of the e-government phenomenon on Entrepreneurial Government. Especially related to the ease, convenience and certainty of financing in submitting foreign investment in Indonesia through the OSS application. The results of the study show that during the Covid 19 pandemic, foreign investment still can absorb 142,930 Indonesian workers. Furthermore, the largest contributor to the realization of Foreign Investment came from the Basic Metal, Metallic, Non-Machinery and Equipment Industry sector, amounting to Rp. 23.5 trillion or (22.1%), and for the project location with the largest investment realization in West Java, Rp. 18.3 trillion or (17.2%). The biggest contributor to the realization of FDI investment in Singapore with an investment value of Rp. 35.9 trillion or (33.8%).

1 INTRODUCTION

Support through accommodative policies and community mobility in the world has encouraged economic recovery in many countries. The development of several indicators indicates that improvement is still ongoing. The pressure to push the transaction deficit through the trade balance surplus continues. Even though the inflow of foreign investment portfolio inflows was restrained due to increasing global financial market uncertainty, Indonesia managed to keep the balance of transactions deficit between 1-2% of Gross Domestic Product (GDP) in 2021.

The phenomenon of foreign capital flows has been widely studied theoretically. Mundell Fleming theory, Good market approach theory, and economic growth theory are economic paradigms for developing foreign investment portfolios for economic growth. One of the triggers for economic growth is that new investments are needed as additional reserves or capital stock. For this reason, a monetary policy is needed that facilitates increasing the productivity of national production through a decrease in the exchange rate so that goods prices are

cheaper and purchasing power increases. Previous research has shown that investment and GDP influence each other.

The government as a trusted agent for the development of foreign investment portfolios plays an important role. Investor confidence in managed public services requires high accountability. Electronic government is a solution for developing public services that will facilitate and reduce the negative impacts (corruption) caused. The initial belief in the credibility of public services according to Carter and Bélanger (2005) is divided into two. First, trust in the government, and second trust in the website.

Assurance of user data confidentiality and convenience is indicated as a problem in Foreign Direct Investment. Entrepreneurial steps in this problem are needed. The search for opportunities by exploring and exploiting available resources is carried out with e-government (Snodgrass, 2014).

The concept of entrepreneurial government through e-government so that it can increase Foreign Direct Investment (FDI) has not been much researched. The theoretical building carried from the reinventing government paradigm of state administration is the main basis for seeking

government business opportunities. The innovation angle is a differentiator for the principle of reinventing government using e-government. Preparing a good governance system for the creation of a clean, good and authoritative investment climate is one of the government's agendas (Kim, 2017).

The much-touted stage for handling change for the remote coordinate venture to Indonesia was authoritatively propelled on 9 July 2018 OSS as e-government. This thinking contends that the Online Single Submission Application (OSS) is one of the key components of expanding foreign direct investment streams to Indonesia. Concur with (Schneider, 1995), Walters and Wadsworth (2021) said "empowering rather than serving", becomes a soul that has to be cultivated among the state device.

2 LITERATURE REVIEW

2.1 e-Government

E-government according to Holmes (2001) defines "Electronic government, or e-government, is the use of information technology, particularly the internet, to deliver public services in a much more convenient, customer-oriented, cost-effective, and all-together different and better way." Holmes' opinion provides a point of view that e-government is a public service. In contrast, Richard (2005) sees e-government as a "tool" for governance ("After decades of growing disenchantment about public participation in policy development and democratic process, the public perceives the internet and new technologies as a key element in making deliberative democracies work better"). Meanwhile, the World Bank headed by Randeep Sudan considers e-government as a regulator to improve government performance and accountability (2015).

2.2 Entrepreneurial Government

Entrepreneurship in the public sector can be seen from two major scientific perspectives. The perspective of EG's public administration is supported by research conducted by Osborne in 2007. Meanwhile, from a business point of view, Peter Drucker was hired in 1964 through the concept of entrepreneurship. The strategy of combining these two perspectives was initiated by Bidne et al. and Matthew & Patrick (Bidne et al., 2012; Matthew and Patrick, 2013). The concept of Value For Money (VFM) for the public sector is based on the overall financing cycle and quality improvement. VFM must

be in line with increasing the competitiveness, transparency and integrity of all key Business Actors during the procurement process. Entrepreneurial government (EG) occurs whenever a civil servant is alert and acts on potential savings, thereby driving procurement systems and structures to which the actor attaches value for money. Studies of successful EGs have revealed a large number of common traits, including creativity and innovation; Take a risk; facilitating and synthesizing, persuasive (Boyett, 1997; Ramamurti, 1986; Zerbinati and Souitaris, 2005).

2.3 FDI in Indonesia

Based on the 2015-2019 Investment Strategic Plan, the Government of Indonesia sets investment priority sectors, namely infrastructure, agriculture, industry, maritime, tourism, Special Economic Zones (SEZ) and Industrial Estates, as well as the digital economy. These sectors are very open to FDI, of course, taking into account the investment guidelines contained in Presidential Regulation no. 44 of 2016 concerning the List of Business Fields Closed and Business Fields Open with Requirements in the Investment Sector. Badan Koordinasi Penanaman Modal (BKPM) is present as a Non-Ministerial Government Institution whose task is to coordinate policies and services in the investment sector based on the provisions of laws and regulations.

For foreign investors who want to invest in Indonesia, they must establish a company based on the business fields listed in the Indonesian Standard Classification of Business Fields KBLI (Klasifikasi Baku Lapangan Usaha Indonesia). This foreign company is in the form of a PT (Limited Company) which is owned by at least two shareholders, either individuals or companies. Furthermore, as mentioned above, investors must pay attention to the guidelines for closed and open business fields with requirements for foreigners as stated in Presidential Regulation no. 44 of 2016. If the line of business is not listed in the list, it means that foreign share ownership can be up to 100%. The minimum value of the foreign investment in Indonesia is IDR 10 billion (excluding land and building prices). The minimum amount of paid-up capital to a bank in Indonesia is IDR 2.5 billion.

3 METHOD

This study uses a qualitative approach with the Phenomenology theory method. Phenomenology is the study of structures of consciousness as experienced from the first-person point of view. The

central structure of an experience is its intentionality, its being directed toward something, as it is an experience of or about some object. An experience is directed toward an object under its content or meaning (which represents the object) together with appropriate enabling conditions (Creswell and Creswell, 2018). Phenomenology as a discipline is distinct from but related to other key disciplines in philosophy, such as ontology, epistemology, logic, and ethics. Phenomenology has been practised in various guises for centuries, but it came into its own in the early 20th century in the works of Husserl, Heidegger, Sartre, Merleau-Ponty and others. Phenomenological issues of intentionality, consciousness, qualia and first-person perspective have been prominent in recent philosophy of mind (Barua, 2017; Bogachov, 2021; Suner, 2020; Zhu, 2020). This study tries to explore the effect of the e-government phenomenon on Entrepreneurial Government (EG). Especially regarding the ease, convenience and certainty of financing in applying for FDI in Indonesia through OSS application.

4 RESULT AND DISCUSSION

Information from the BKPM portal states that total realization of foreign and domestic investments in the Third Quarter of 2020, the largest contributor by sector was Rp 32.1 T (15.3%) namely the Transportation, Warehouse and Telecommunication sector and based on project location West Java Province recorded the largest realization of Rp 28,4 T (13.6%) increased especially in the basic metal, metal goods, non-machine and equipment industrial sector by US\$ 1.6 billion (21.6%).

During the Covid-19 pandemic, foreign investment still can absorb 142,930 Indonesian workers. Furthermore, the largest contributor to the realization of foreign investment came from the Basic Metal, Metallic, Non-Machinery and Equipment Industry sector, amounting to Rp. 23.5 trillion or (22.1%), and for the project location with the largest investment realization in West Java, Rp. 18.3 trillion or (17.2%). The biggest contributor to the realization of FDI investment in Singapore with an investment value of Rp. 35.9 trillion or (33.8%).

The rate of investment realization outside Java is greater than Java, which is Rp. 110.4 trillion (52.8%), while in Java it was Rp. 98.6 trillion (47.2%), this is in line with infrastructure development outside Java, which was a priority for President Jokowi in the first period of his current administration. Starting to see

results, investors are starting to look outside Java as their investment destination.

The top five realizations of FDI investment by business sector are Basic Metals, Metals, Non-Machinery and Equipment Industries (US\$ 4.5 billion); Electricity, Gas and Water (US\$ 3.2 billion); Transportation, Warehouse and Telecommunications (US\$ 2.4 billion); Housing, Industrial Estates and Offices (US\$ 1.7 billion); and the Chemical and Pharmaceutical Industry (US\$ 1.5 billion). If all industrial sectors are combined, it can be seen that this sector contributes US\$ 9.7 billion or 46.3% of the total FDI. The top five realizations of FDI investment based on project locations are West Java (US\$ 3.5 billion), DKI Jakarta (US\$ 2.7 billion); North Maluku (US\$ 1.8 billion); Banten (US\$ 1.4); and East Java (US\$ 1.3 billion). The top five realizations of FDI investment based on country of origin are: Singapore (US\$ 7.2 billion), R.R China (US\$ 3.5 billion); Hong Kong, China (US\$ 2.5 billion); Japan (US\$ 2.1 billion); and South Korea (US\$ 1.1 billion).

Distribution of Project Locations In the January – September 2020 period, the realization of investment in Java was Rp. 307.5 trillion and the realization of investment outside Java was Rp. 304.1 trillion. When compared to the same period in 2019, there was a 6.9% slowdown in investment in Java and an increase in investment outside Java by 12.2%.

Absorption of Indonesian Workers The realization of absorption of Indonesian workers (TKI) in January - September 2020 reached 861,581 people consisting of TKI in the domestic investment project as many as 448,934 people (52.1%) and in the foreign investment project as many as 412,647 people (47.9%).

Investment realization by Region in the period January to September 2020 is:

- a. Sumatra region with investment realization of Rp 144.2 trillion (23.6%), consisting of domestic investment of Rp 82.5 trillion and foreign investment of US\$ 4.3 billion.
- b. Java region with investment realization of Rp 307.5 trillion (50.3%), consisting of domestic investment of Rp 164.0 trillion and foreign investment of US\$ 10.0 billion.
- c. Kalimantan region with investment realization of Rp 51.9 trillion (8.5%), consisting of domestic investment of Rp 33.1 trillion and foreign investment of US\$ 1.3 billion.
- d. Sulawesi region with investment realization of Rp 53.3 trillion (8.7%), consisting of domestic investment of Rp 16.4 trillion and foreign investment of US\$ 2.6 billion.
- e. Bali and Nusa Tenggara regions with a realized investment of Rp 20.1 trillion (3.3%),

consisting of domestic investment of Rp 11.9 trillion and foreign investment of US\$ 0.7 billion.

- f. Maluku and Papua regions with the realized investment of Rp. 34.6 trillion (5.7%), consisting of domestic investment of Rp. 1.9 trillion and foreign investment of US\$ 2.3 billion.

Table 1: Foreign Investment by Country.

Country	Project	Investment (US\$. Thousand)
Singapore	18,722	12,383,038.1
People's Republic of China	3,840	5,882,227.1
Hong Kong (SAR)	3,361	4,357,953.9
Japan	10,849	2,910,746.5
South Korea	6,688	2,693,057.0
Netherlands	3,135	1,599,059.0
United States of America	1,807	1,196,834.5
Malaysia	3,922	1,156,282.9
Switzerland	672	597,139.5
Taiwan	1,192	539,070.9
Australia	1,883	408,077.4
British Virgin Islands	1,626	371,291.4
Thailand	528	340,376.4
Germany	1,223	239,317.0
Luxembourg	443	224,060.9
Canada	306	214,443.9
United Kingdom	1,689	210,554.0
Cayman Island	314	210,314.8
Mauritius	405	153,307.2
Bermuda	38	144,887.0

Source: BKPM 2021

Table 2: FDI by Province.

Province	Project	Investment (US\$. Thousand)
West Java	11,031	4,793,707.2
Jakarta Capital Territory	16,787	3,613,262.5
North Maluku	182	2,409,007.4
Banten	4,288	2,143,559.2
Central Sulawesi	388	1,778,986.4
Riau Islands	2,143	1,649,365.2
East Java	4,059	1,575,459.8
South Sumatera	662	1,543,875.1
Central Java	2,795	1,363,635.0
South East Sulawesi	145	1,268,574.4
Riau	823	1,077,984.2
North Sumatera	1,465	974,762.7
West Kalimantan	805	759,264.2
Papua	184	567,671.3
Lampung	384	498,411.0
East Kalimantan	722	378,027.2
West Nusa Tenggara	1,776	302,075.8
Bali	3,967	293,252.2
South Kalimantan	309	240,792.8
South Sulawesi	467	236,054.8

Source: BKPM 2021

Table 3: Foreign Investment by Sector.

Sector	Project	Investment (US\$. Thousand)
Metal Industry not Machinery & Electronic Industry	1,669	5,969,231.8
Electricity, Gas & Water Supply	846	4,613,945.8
Transport, Storage & Communication	1,588	3,580,396.9
Real Estate, Ind. Estate & Business Activities	2,209	2,191,445.3
Mining	1,199	2,005,142.3
Chemical and Pharmaceutical Industry	2,598	1,742,534.2
Food Industry	3,856	1,592,099.9
Food Crops, Plantation, and Livestock	1,718	1,184,210.0
Paper and Printing Industry	784	942,812.1
Motor Vehicles & Other Transport Equip. Industry	1,904	942,040.9
Other Services	9,793	733,268.3
Medical Preci. & Optical Instru. Watches & Clock, Machinery, and Electronic Industry	2,139	601,335.2
Hotel & Restaurant	5,900	441,132.8
Trade & Repair	12,682	434,068.2
Other Industry	1,381	294,086.5
Rubber and Plastic Industry	1,559	291,409.1
Textile Industry	1,782	279,790.3
Non Metallic Mineral Industry	500	248,281.1
Leather Goods & Footwear Industry	618	214,038.7
Construction	856	189,502.2

Source : BKPM 2021

Table 4: FDI based on KBLI.

KBLI Name	Project	Investment (US\$. Thousand)
(17-2015) Paper and paper products industry	1	486,111.1
(61-2015) Telecommunication	1	428,951.4
(29-2015) Manufacture of motorized vehicles, trailers and semi-trailers	1	360,460.0
(35-2015) Procurement of electricity, gas, steam / hot water and cold air	0	344,855.3
(24-2015) Base metal industry	1	322,821.2
(01-2015) Plant farming, animal husbandry, hunting and related activities	1	316,960.3
(01-2015) Plant farming, animal husbandry, hunting and related activities	1	269,643.8
(35-2015) Procurement of electricity, gas, steam / hot water and cold air	1	255,328.9
(24-2015) Base metal industry	1	248,423.5
(61-2015) Telecommunication	1	244,532.1
(24-2015) Base metal industry	1	238,189.7
(35-2015) Procurement of electricity, gas, steam / hot water and cold air	0	234,451.1
(24-2015) Base metal industry	1	227,833.4
(35-2015) Procurement of electricity, gas, steam / hot water and cold air	1	227,092.2
(24-2015) Base metal industry	1	222,085.0
(24-2015) Base metal industry	1	220,809.5
(61-2015) Telecommunication	1	220,425.3
(24-2015) Base metal industry	1	219,446.8
(61-2015) Telecommunication	1	217,005.5
(24-2015) Base metal industry	0	211,932.0

Source : BKPM 2021

4.1 Accountability and Entrepreneurial Government

OSS is an application used for all registration processes and business licensing applications as well as other licensing applications that are included in business licensing services according to Government Regulation Number 24 of 2018 concerning Electronically Integrated Business Licensing Services. OSS is a web-based application that functions to assist the process of submitting complaints and permits further action to be carried out by the decision-maker role, this OSS (Online Single Submission) web application provides information such as business application data, existing licensing data, regional agency data, local licensing data, etc.

OSS application is a form of creativity and innovation from the government of the Republic of Indonesia, which facilitates investors in submitting FDI in Indonesia with ease, convenience and

certainty of financing, so with this OSS application can be said as Entrepreneurial Government according to the theory proposed by Salisu (2020) and Shouran et al. (2019).

4.2 Government Policy for Economic

Information from the portal of the Ministry of Information of the Republic of Indonesia states that the government and all related parties have worked together to create a comfortable investment climate for investors to invest in Indonesia. One of the measures taken by the Government is the release of an Economic Policy Package that outlines deregulation, debureaucratization, as well as law enforcement and business certainty.

There are at least 204 deregulation regulations, consisting of 48 presidential level regulations and 154 ministerial/institutional level regulations. 17 draft government regulations have been prepared, 11 draft presidential regulations, 2 draft presidential instructions, 63 draft ministerial regulations, and 5 other ministerial regulations to support the implementation of these policies.

To realize its commitment to be more open and competitive to foreign investors, the Government of Indonesia through this Economic Policy Package has made a 3-hour investment service for certain industrial estates to facilitate capital inflows to Indonesia. In Indonesia today, the total number of procedures that previously amounted to 94 procedures has been reduced to 49 procedures. Likewise, the previous licenses amounted to 9 permits, now there are 6 permits. Previously, the total time required was 1566 days, now it is shortened to 132 days. The efforts that have been made by Indonesia to create a favourable investment climate have proven successful and have made Indonesia an important investment destination.

5 CONCLUSIONS

From the characteristics of the OSS application launched by BKPM, OSS can be said to be one of the Entrepreneurial Governments, the Government of the Republic of Indonesia. And from the data that has been published by BKPM state even though during the Covid 19 Pandemic, foreign investment still can absorb 142,930 Indonesian workers. Furthermore, the largest contributor to the realization of Foreign Investment came from the Basic Metal, Metallic, Non-Machinery and Equipment Industry sector, amounting to Rp. 23.5 trillion or (22.1%), and for the

project location with the largest investment realization in West Java, Rp. 18.3 trillion or (17.2%). The biggest contributor to the realization of FDI investment in Singapore with an investment value of Rp. 35.9 trillion or (33.8%). So it can be concluded that an Entrepreneurial Government which provides convenience, comfort and certainty of financing can increase foreign investment in a country.

Limited research was conducted in Indonesia and only examined one example of e-Government. For future research, data collection is done by interview, focus group discussion, using ethnography methodology. In the theoretical context, further research is expected to be carried out by coding the data through the grounded theory method, to obtain the latest conceptual framework related to the implementation of e-government in EG.

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