

Analysis of the Application of Resources Based View (RBV) in Society era 5.0 in Maintaining Company Business Competition

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Abstract: This study aimed to analyze the application of Resources Based View (RBV) in society in the 5.0 era in maintaining the company's business competition. This research uses qualitative research with a descriptive analysis approach. The purpose of this study is to identify and analyze the condition of resources and capabilities owned by Gojek Indonesia using a resource-based view (tangible resource, intangible resource, human resource and capability) analysis to increase competitiveness in the face of increasingly high business competition. Based on the results of data analysis, it can be concluded that the application of the ResourcesBased View carried out by the Gojek company has been convenient. This is because the company's resources are divided into two types, namely tangible resources (financial, use of technology, company facilities and services) and intangible resources in the form of companyhuman capital.

Keywords: Analysis, Resources Based View, Competitive Advantage.

A. INTRODUCTION

Remarkable progress in science and technology, especially in computing power, has made a very high contribution to improving people's business (Sugiyanto et al., 2018). This is a simultaneous response because the world is experiencing challenges on a larger scale, such as global warming, economic inequality, and terrorism. The development of the era is full of uncertainty, the period of disruption continues to expand; therefore, understandingInformation and Communication Technology is essential and needs to be maximized to gain new knowledge to create new values for analyzing the relationship between humans and objects, or between the natural world and the virtual world to solve problems effectively and efficiently (Waluyo, 2020).

Overcoming this challenge by encouraging stakeholders at various levels to share the same vision of the future will be essential to realizing such a society through digitization (Kholik & Laeli, 2020). This is related to the proposal from the Japanese Cabinet with the 5thScience and Technology Basic Plan, which has the vision to create a Super IntelligentSociety. This Super Intelligent Society is the fifth stage of development in human civilization, which was previously dominated by the hunter, agrarian, industrial, and information societies (Paul & Murdapa, 2018). The story of the community can be seen in thefollowing illustration:

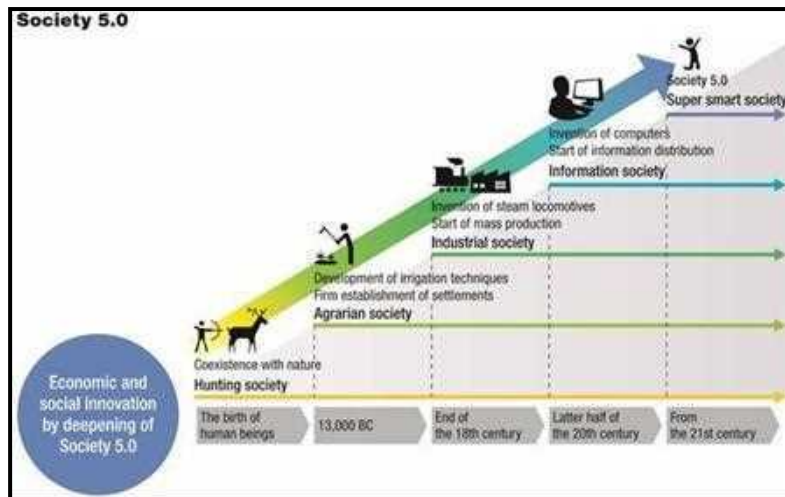


Figure 1. Economic and social innovation by deepening of society 5.0

Source: Padjajaran Fest & Conference

The hallmark of this community is the Sustainable Development Goals (SDGs); in adopting this concept, the Japanese government makes several principles in its guidelines and provides collaboration in its implementation which includes the following: a) creating a global future through Society 5.0; b) enabling the solution to use global data; c) promote cooperation at the global level; and d) fostering human resources to carry out STI efforts for the SDGs (Heng, 2021).

The rapid growth of the industrial sector allows large companies with solid and large-scale capital and creates intense competition between companies in the industry (Nandi et al., 2020). In reality, the competition can be a healthy or unhealthy competition that can bring down the other party. Unfair competition can be in the form of monopolistic practices or barriers to market entry (Mardana, 2020). In this free business competition, the condition for a company to be successful is to try to achieve the goal of creating and retaining customers (Dubey et al., 2019). To achieve this goal, every company must produce and deliver the goods and services that consumers want according to their needs and desires.

The development of strategic management studies is overgrowing because it not only touches practical business policies but also enters the empirical area. In addition, early results emphasize the compatibility between strategy and structure (Waluyo, 2020). Then, Business Strategy moves to the contribution of industrial organizations, which highlights external factors of higher education (Sukma, 2018). The concepts that have been developed include Business strategies in universities. Then, Business Strategy moves on to Externally Driven and Internally Driven contributions to strategic management (Sugiono, 2019). Furthermore, the resource-based view emerged and was considered a new strategic management perspective. In general, the RBV concept can be described as follows:

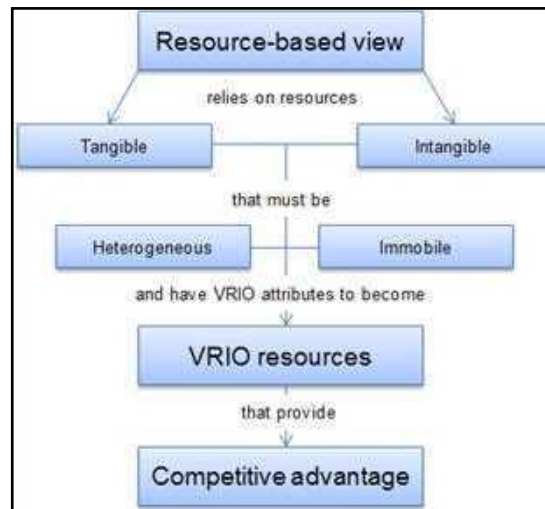


Figure 2. RBV concept to improve company competitiveness

In the face of intense competition, companies are required to develop appropriate competitive strategies in changing market situations. The need for strategy evaluation as a correction whether the process that has been implemented has reached the level of competitive advantage (Collins, 2021). Identification of the weaknesses and strengths of an organization is trying to explore a competitive advantage; the identification process will display the company's stability to take advantage of competitors' weaknesses. Like other business organizations, hospitals are also required to have a competitive advantage in the face of increasingly fierce competition (Burt & Soda, 2021). To obtain a competitive advantage, a company or business organization must analyze its resources to identify its weaknesses and strengths to build the ability to achieve these advantages (Gerhart & Feng, 2021).

For this reason, it is necessary to have an internal approach that includes company resources that can create a competitive advantage (Chen et al., 2021). In strategic management, the view that resources ultimately determine the sustainability of the organization, such as winning in competition and growing, is called RBV (Resource Based View), which is a method for analyzing and identifying a company's strategic advantages based on a review of the combination of assets, expertise, capabilities, and intangible assets (Chatglou et al., 2018). Thus, it can be seen that this research is about the RBV approach used to evaluate each company's competitive strategy. This approach includes internal resources owned by the company, which shows that companies have resources and capabilities that are not owned by other companies and provide practical value for the company itself (Alexy et al., 2018).

One company that has implemented this is Gojek Indonesia. Gojek Indonesia, founded in 2010, provides services ranging from online-based transportation, food delivery services, and others. Gojek is available in Indonesia, Vietnam, Thailand, and Singapore. In July 2019, Gojek announced to the public about the launch of its new logo called Solv with a shape like an inverted on/off button. Intending to be a solution to consumers' daily needs, the Gojek company is very aware of how vital brand image is for a company. Service quality compares the service perceived by the customer and the service quality expected by the customer. Therefore, it can be concluded that service quality is provided with the hope that customers

can feel satisfied with the service. In addition, several measurement dimensions can be used to assess service quality, namely tangible, reliability, responsiveness, assurance, and empathy.

In society 5.0, a value can be generated through AI extensive data analysis, which has a database that includes a lot of sensor data, weather, personal history, accommodation, traffic, and other data, including the following: a) simplify travel by providing road routes that according to personal preferences, as it takes into account traffic and other weather conditions; b) perform smooth movements by combining vehicle sharing services, public transportation and others and c) enable the elderly and people with disabilities to experience these conveniences (Davis & DeWitt, 2021; Waluyo et al., 2019).

From the point of view of implementing Gojek's new value in the industry, AI extensive data analysis includes various types of information such as customer and consumer requests, supplier information, shipping information and other matters such as a) carrying out flexible production planning and inventory management in response to needs market and build relationships with other business fields and industrial suppliers outside of business that can be done; 2) make distribution more efficient with cross-industry and additional cooperative shipping; and 3) enabling customers as well as consumers to get cheap valuables without delays in delivery according to the time needed. Therefore, the authors are interested in analyzing the application of Resources Based View (RBV) in the 5.0 era society in maintaining the business competition of the Indonesian Gojek company.

B. METHOD

This research uses qualitative research with a descriptive analysis approach. The purpose of this study is to identify and analyze the condition of resources and capabilities owned by Gojek Indonesia using a resource-based view (tangible resource, intangible resource, human resource and capability) analysis to increase competitiveness in the face of increasingly high business competition. The data collected in this study used interviews with Gojek Indonesia staff and literature studies, while the data in this study were primary and secondary. et al., 2018).

C. RESULT AND DISCUSSION

This study was conducted to determine the application of RBV (Resources Based View) theory which includes tangible resources, intangible resources, and organizational capabilities to identify whether the company's resources are weaknesses or strengths. Based on the data obtained, the results can be explained, among others, as follows:

1. Company Resource Identification

Based on the results of interviews with company staff, the identification of the Gojek Indonesia company obtained the following data:

a. Tangible Resources

The Tangible Resources of this company can be seen from the company's financial sources. In mid-2021, this company is part of the GoTo company with Tokopedia, which has a company valuation of 18 billion US dollars or around IDR 257 trillion. Based on data from the Central Statistics Agency, GoTo's contribution figure reached the range of IDR 308 trillion and recorded a Total Gross Transaction (GTV) as a group of more than 22 billion US dollars or around IDR 314 trillion at the end of 2020 with the following information: a) more than 1.8 billion transactions in 2020; b) more than two million registered driver partners; c) more than 11 million business partners as of December 2020; more than 100 million monthly active

users; d) recorded GTV as a group of more than 22 billion US dollars; and e) recorded a contribution of 2 per cent to Indonesia's total GDP.

b. Company Facilities and Services

Until now, the Gojek application has given 17 different types of services; Gojek has implemented all of the application's services, including: 1) Go-Ride, Go-Ride is a motorcycle transportation service that can quickly and efficiently carry you to numerous locations; 2) Go-Car, Go-Car is a transportation service that utilizes a car to carry you to and from various locations; 3) Go-Food, a food delivery service with a database of over 30,000 restaurants; 4) Go-Mart, Go-Mart is a service that allows you to shop for thousands of different items from a variety of different retailers in your neighborhood; 5) Go-Send, Go-Send is a 60-minute courier service that allows you to send messages and packages; 6) Go-Box, Go-Box is a large-scale good movement company that utilizes trucks, automobiles, and blind vans; 7) Go-Tix, Go-Tix is an event information service that provides customers with direct access to purchase and delivery of tickets; 8) Go-Med, Go-Med is a joint venture between Gojek and Halodoc. Go-Med does not sell products but connects consumers to over 1000 pharmacies throughout Greater Jakarta, Bandung, and Surabaya; 9) Go-Massage, Go-Massage is a mobile health massage service that travels directly to the customer's home. 10) Go-Clean, Go-Clean is a professional cleaning service that cleans boarding rooms, residences, and offices for consumers; 11) Go-Glam, Go-Glam provides beauty care services like as manicures and pedicures, cream baths, and waxing to customers' homes; 12) Go-Auto, Go-Auto is a vehicle cleaning, maintenance, and repair service; 13) Go-Busway, Go-Busway is a service that allows users to watch Transjakarta bus timetables and order a Go-Ride to carry them to their destination; 14) Go-Pulsa, Go-Pulsa are services for buying credit or internet with a payment system using a Go-Pay balance; 15) Go-Bills, Go-Bills are bill payment services such as electricity bills, purchase electricity tokens to BPJS with a payment system using a Go-Pay credit; 16) Go-Points, Go-Points is a loyalty program from Gojek specifically for Go-Pay users. Every transaction using Go-Pay will get one token. Users can play passes collect points to get attractive rewards, and 17) Go-Pay, Go-Pay is a virtual wallet service to facilitate user transactions in the Gojek application.

c. Technology Utilization

Gojek can be purchased using the Gojek App, which can be downloaded from the Google Play or Apple App Stores. Within one month of its launch, this application amassed 150,000 downloads and a rating of 4.4 out of 5 stars. There are two methods of payment: cash or Gojek Credit or Go-Pay. Go-Pay is Go-cashless Jek's payment system that may be used to pay for any service.

At first, Gojek offered only four types of services: courier (90-minute delivery everywhere in the city), transportation (transparent pricing, complimentary masks and shower caps), and food delivery (delivering your favourite food under 60 minutes in). Jabodetabek

and shopping services with a nominal value of less than one million rupiahs (purchase food, tickets, medicine, or anything else worth less than IDR 1,000,000). Gojek continues to grow by bringing in various innovations in other services by utilizing technology.

d. Intangible Resources

Gojek's intangible resources lie in its Human Resources and organizational structure. The organizational structure used by Gojek Indonesia is the Functional Organizational Structure, namely the division of tasks into separate functional groups. The following will describe the organizational structure of Gojek Indonesia.

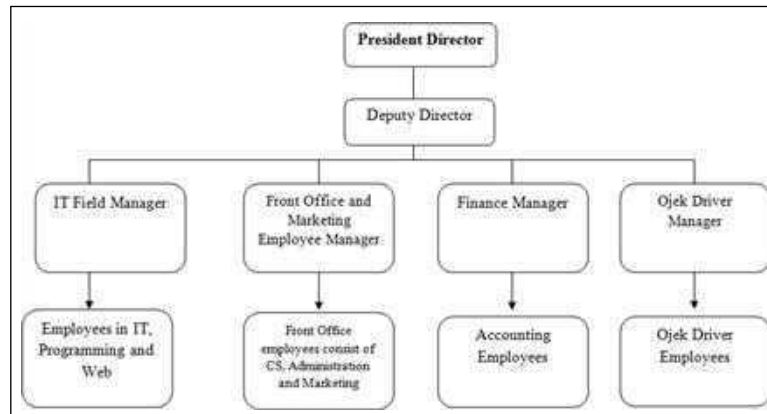


Figure 3. Gojek Indonesia Organizational Structure

There has been a change in views regarding various strategic resources for companies in today's business environment. The difference is from the dominance of physical resources to the supremacy of intangible assets. Suppose these companies refer to existing developments, namely knowledge-based management. In that case, companies in Indonesia will be able to compete using the competitive advantages obtained through creative innovations generated by the intellectual capital owned by the company.

The emergence of the belief that a company's competitive expertise is valuable, scarce, difficult to duplicate, and cannot be replaced by other forms of resources. According to Halim & Wijaya (2020), financial measures of a company's performance are extremely accurate. Human capital, with all its knowledge, ideas, and inventions, continues to be the driving force behind finance's value. Additionally, human capital is the lifeblood of a business. Businesses are made up of individuals who collaborate to accomplish specific aims. Without individuals, the organization cannot function.

While human resources or human capital can help a business increase its competitiveness, it's unfortunate that human resources are rarely given main attention in many businesses. Many business leaders are unaware that their company's revenues are derived from human capital; this is because their operations are seen solely from a business perspective (Sugiyanto & Sitohang, 2017). Company leaders do not view their organization as a unit with unique knowledge and skills, or as a collection of distinct business assets capable of differentiating their products or services from those of competitors, as a strategic company resource based on the fact that knowledge can be used to develop human resources.

Each structure has distinct responsibilities when it comes to human resource management; this division of responsibilities is critical for the company's growth. The

President Director is the most senior position and is responsible for the following duties: a) establishing and enforcing the company's highest rules and policies; b) leading and managing the company; c) accounting for the company's profits and losses; d) planning and developing sources of revenue and expenditure of company assets; e) determining the strategy for achieving

the company's Vision-Mission; and f) coordinating and supervising all communications. Meanwhile, the Deputy Director is responsible for aiding the President Director with all of his or her responsibilities as the representative of each area.

Additionally, the IT Manager is responsible for the following: a) Develop and implement Gojek's IT strategy and plans with the goal of streamlining work and better serving customers; b) Coordinate and manage the ICT sector's use of software, hardware, brassware, and networks in order to maximize Gojek Indonesia's performance; c) Manage computerized system design services and integrated device application programs; and d) Provide data required by other IT-related departments.

The Front Office and Marketing Employee Manager's responsibilities include the following: a) Train, assign, and evaluate front office employees; b) Ensure that employees are aware of the computerized system, the ethics of receiving complaints directly or via telephone, and Gojek's operational standards; c) Handle customer complaints that cannot be resolved by their subordinates; d) Create a customer list report; e) Maintain office staff discipline by issuing sanctions and warnings to those who violate; and f) Plan and determine all aspects of the front office.

The Accounting Manager is responsible for the following: a) Coordinate budget planning; b) Develop a financial submission and accountability format; c) Coordinate the audit's implementation; d) Implement a financial recording system; e) Oversee the deputy director; f) Plan, control, and make accounting decisions; and g) Receive reports on cash flows out and into the company. Meanwhile, motorcycle taxi managers are responsible for the following: a) Form groups of motorcycle taxi drivers; b) Coordinate all motorcycle taxi driver workers; c) Constantly monitor and manage every Gojek baseline; and d) Accountable to the deputy director for all motorcycle taxi driver employees.

The corporation stresses the Intellectual Capital part in this case; intellectual capital is an intangible asset that the company has and is one of the most valuable assets the company owns. Human capital is described as individuals who lend their capabilities, commitments, knowledge, and personal experience to businesses. Although not just from an individual's perspective, but also as a work team with personal relationships both within and beyond the organization.

Gojek believes that human capital is critical because it serves as a source of innovation and strategy renewal. This can be accomplished through brainstorming guided by the management vision, process reengineering, and the enhancement or growth of worker skills. Additionally, human capital adds value to the organization every day through motivation, commitment, competence, and effective teamwork. Employees can offer value by building business-owned competences, transferring information from workers to the organization, and altering management culture.

2. Analysis of the Influence of Company Resources on Competitiveness

Competitiveness can be understood as an ability to maintain market position in meeting product supply on time and the price offered by the company is still competitive flexibly in responding to changes in demand quickly, and product differentiation is carried out by increasing the capacity for innovation and effective marketing (Waluyo et al. ., 2021). Competitiveness has the meaning of strength in trying to outperform its competitors. However, the World Bank refers

to the size and rate of change in the value-added for each input unit obtained by the company.

A company with good competitiveness has the main prerequisites: labour, entrepreneurship, capital, technology and infrastructure. Companies that produce products with high competitiveness generally have a workforce with a classification of expertise or higher education, a force with high entrepreneurial Java, has a lot of capital, has/mastered technology that is qualified in its field, and has adequate infrastructure (Digdowiseiso et al., 2020). The competitiveness improvement strategy used by the Gojek company can be described as follows:

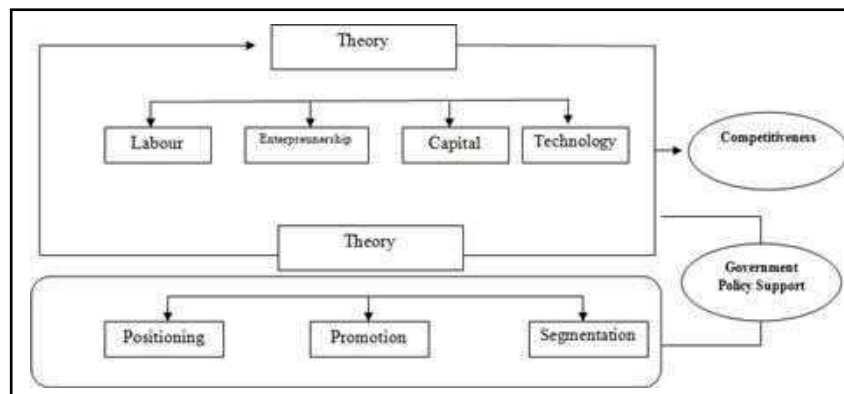


Figure 4. The process of utilizing resources to support the company's competitiveness

In this case, Gojek has utilized information technology to its full potential to become an added value for the company. Understanding Information Technology is a technology that uses data processing, processing, obtaining, storing, processing data in various ways to bring quality information results. The purpose of quality information is relevant, timely and accurate, for personal use, used by business or government and in the form of strategic information to be used as a tool in making decisions. Information Technology utilizes smartphone devices as a data processing tool, while networking connects users, while telecommunications technology is to disseminate data and be accessed (Waluyo, 2021).

In the era of the digital economy, to achieve a competitive advantage, things need to be considered, and the emphasis is on the aspects of convenience and speed. Many companies use Information Technology for business process optimization. The use of Information Technology can provide tools that can improve the performance and success of the company with the company's conventional sources of competitive advantage for low costs, excellent customer service or superior supply chain management (Waluyo et al., 2019). The indicators used in information technology variables are speed, information processing and connectivity of devices and internet technology.

In addition to these two things, Gojek has also carried out knowledge management to increase the company's competitiveness. Knowledge management is essential and plays a role

in organizations that show clear, easy-to-understand, and comprehensive initiatives and leadership. Knowledge management is one of the driving factors for a competitive and competitive Gojek company. This strategy is carried out to change intellectual assets, create new values, learn from the company, from the leadership level to all employees, and maximize skills as a collective entity. In the end, knowledge management involves three main components that are more synergistic. The main components involve human factors, organizational processes and technological factors. Meanwhile, the indicators used in knowledge management are the wider community's experience, considerations, values, and beliefs.

D. CONCLUSION

Based on the results of data analysis, it can be concluded that the application of the Resources Based View carried out by the Gojek company has been convenient. This is because the company's resources are divided into two types, namely tangible resources (financial, use of technology, company facilities and services) and intangible resources in the form of company human capital. The company utilizes this resource to increase competitiveness with three main components, namely knowledge management and technology development.

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