

Impact Measurement of The "Mamanda Village" Program in Balida Village 2019-2021 Using Method *Social Return On Investment(SROI)*

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Abstract- The Mamanda Balida Village Program is a social investment program from the Corporate Social Responsibility (CSR) program by PT Adaro Indonesia. This integrated program aims to solve village problems around the operational area through increasing participation in sustainable community empowerment following village potential by prioritizing the role of BUMDes. The assessment method used is the Social Return on Investment (SROI) method referring to the principles and guidelines for the assessment of SROI Network UK & Social Value International. Data collection using Focus Group Discussion (FGD) techniques, in-depth interviews, and secondary data reviews from companies. As for the measurement results SROI of the Mamanda Balida Village Program in 2019 was 0.41; in 2020 was 19.73; in 2021, it was 2.75, with an average SROI value of 5.41. With this value, it means that for every investment of IDR 1. The Mamanda Balida Village Program has a social, economic, and environmental impact. The economic impact is 23.6%, the social impact is 76.1%, and the environmental impact value is 0.3%. Although the value of the environmental impact is still small, many environmental development activities have been carried out, both in terms of capacity building and empowerment in the form of planting and caring for endemic trees and bamboo. With the increasing number of endemic trees and bamboo and the expansion of planting, the value of the impact on the environment will increase over time.

Index Terms- Mamanda Village, SROI, Adaro Indonesia

I. INTRODUCTION

PT Adaro Indonesia was a limited liability company under the PT Adaro Indonesia group on

November 16, 1982, but the exploration activity only started a year later.

PT Adaro Indonesia, in its operations, upholds the principles of good corporate governance

and complies with applicable laws and regulations, including those related to Corporate Social Responsibility. According to Cahya (2011), CSR is a company's obligation as a responsibility to the community related to business operations. PT Adaro Indonesia realizes that an appropriate and sustainable Corporate Social Responsibility (CSR) program is essential for the Company to obtain a social license to operate (SLTO). In addition, the Company also wishes to participate in creating sustainability through various CSR programs that bring the Company together with the surrounding communities [1,2].

Balida Village is located in Paringin District, Balangan Regency. Geographically and administratively, the boundaries of Balida Village are to the north by Lasung Batu Village, to the south by Barus Bahinu/Parsel Village, to the east by Murung Ilung Village, and the west by the East Paringin Village. Balida Village is an area affected by ring 1 of the mining business of PT Adaro Indonesia. Therefore, as a form of PT Adaro Indonesia's social responsibility, social mapping was carried out in 2019 as a means for proper program planning.

Mamanda Balida Village Program is a social investment program. Social investment needs to be evaluated on its performance impact achievements to see how far the programs that have been implemented can be felt by the benefits for stakeholders, including the community. Measurement of the impact of social investment can be done qualitatively or quantitatively. There are several methods for measuring program impact, both qualitative and quantitative, or combining both approaches.

The development of measurement methods for social investment programs is also developing towards quantitative measurement with a financial measurement approach (monetization). This measurement model is carried out by providing "value for money" for all benefits (benefits) of the

outputs/impacts generated by the program, both financial and non-financial. This method can provide a comparative picture of the financial profile of the inputs and the results. So in terms of financial feasibility, a social investment program can be analyzed using standard business calculations such as calculating the return on investment. This method became known as Social Return On Investment (SROI). Strategic reasons are the cause of social reporting. Therefore, PT Adaro Indonesia wishes to measure the impact of the Mamanda Balida Village Program using the SROI method [3].

Destination

The primary purpose of assessing the impact performance of the Mamanda Balida Village Program using the Social Return on Investment (SROI) method is to measure the SROI ratio value of the activities carried out.

Output

The main outputs of this work are:

1. Report book of SROI calculation results for the assessed programs, namely the Mamanda Balida Village Program (Advanced and Empowered Communities);
2. Recommendations for evaluation and improvement (room for improvement) outcomes for the program (as part of the program impact measurement results).

II. METHOD

Methodology

The assessment methodology used the Social Return on Investment (SROI) method, which refers to the principles and guidelines for the assessment of SROI Network UK & Social Value International. This impact assessment is carried out in an evaluative manner. The evaluative calculations are based on program achievements and impacts that stakeholders have stated.

SROI is a program impact measurement method with a financial quantification

(monetization) calculation approach. This method is intended to measure the value of the program's impact financially by comparing the value of the impact with the value of program costs invested.

In the impact assessment study of this program, six stages must be carried out, namely:

1. Identification of program/project scope;
2. Identification of key stakeholders;
3. Understand the theory of change being implemented;
4. Identification of inputs, processes, and outcomes;
5. Rating;
6. SROI calculation.

Impact Assessment Scope

This measurement was carried out in PT Adaro Indonesia's CSR program. Namely, the

$$\text{NPV} = [\text{Present value of benefits}] - [\text{Value of investments}]$$

$$\text{SROI Ratio} = \text{Present Value} / \text{Value of Input}$$

Village Program Mamanda Balida, carried out by *BUM Desa Balida, Pokdarwis, Balida Art Studio, Village Teenage's Forum*, and several other relevant stakeholders. This program's impact assessment is evaluative and measured from 2019 to 2021.

Data Retrieval Method

The data used to analyze SROI are obtained from:

1. Report documents and evaluation results of PT Adaro Indonesia's CSR program, whether carried out alone or by other parties who provide reports related to the program
2. Data/Reports contained in the group
3. The results of interviews and discussions with key stakeholders.

Measuring Value

The data that has been collected is then grouped and tabulated. Data that has a fixed and precise rupiah quantification value, is directly inputted as financial value; however, for some components that are still underestimation, either due to lack of recording or because the calculated objects

cannot be accurately assessed, such as the value of benefits from increasing knowledge, changing mindsets, and benefits in the form of services; then the calculation is carried out according to the context of the existing program.

The projected value is attempted to be as close as reasonable as possible by providing assumptions and examples of similar matters or using the size and standard of prices prevailing in the community by the context of the program.

For multi-year data use the formula:

In this calculation, the interest rate (r) refers to the interest rate set by Bank Indonesia in 2019, the

Present Value	=	Value of impact in	+	Value of impact in	+	Value of impact in	+	Value of impact in	+	Value of impact in
		<u>Year 1</u>		<u>Year 2</u>		<u>Year 3</u>		<u>Year 4</u>		<u>Year 5</u>
		$(1+r)$		$(1+r)^2$		$(1+r)^3$		$(1+r)^4$		$(1+r)^5$

average interest rate is 5.63% and in 2020 the average interest rate is 4.23% and the average interest rate is 4.23%. BI's average in 2021 is 3.58%.

III. RESULTS

Table 1. Beneficiaries of the Mamanda Balida Village Program

Group name	Number of Communities Involved	Role and function
BUM Desa Balida (Noble Business)	Four people	Mamanda Village Program Manager
Balida Village Small and Medium Enterprises	17 SMEs	Business actors in tourist locations, namely: food and cake stalls, bamboo boat artisans, and kelulut honey producers
POKDARWIS (Tourism Awareness Group) Balida	Six people	Mamanda Village technical manager
Balida Art Studio (Balida Satria)	60 People	Art Activists performing art performances in Mamanda Village
Village Children Forum	15 people	Technical support in Mamanda's tourism management, such as ticket guard, cleaning, toilet management, etc
Rice Farmer	Four people	Paddy Rice Land Owner rented for rice field tourism location
Local Builder	15 people	Builders of main buildings such as stages, halls, stalls, prayer rooms, toilets, and tourist photo spots
Local travelers	33,600 people	Local visitors who get alternative tours
Comparative study students	7 Institutions	The parties who make Mamanda Balida Village a place for comparative studies
Balida Village Community	894 people	Benefit indirectly from the program
Mass media	13 Media	Disseminate information about Mamanda Balida Village to the public independently
Balida Village Government	Ten people	Facilitator of Mamanda Balida Village Program development and get direct benefits
Balangan Regency Government	15 people	<i>attribution</i> in Mamanda Village Program
PT Adaro Indonesia	20 people	Program coaches and companions and obtain social benefits

Table 2. Impact Calculation and Monetization Approach

No	Impact	Approach Calculation	Approach Monetization	Source Information
1	Income from renting a place to sell MSMEs	Calculating the amount of BUM Desa income from renting a place to sell by MSMEs at the location of Wisata Racah Ablelang	<p>Multiplying the number of MSMEs by the rental time and the cost of renting a place to sell</p> <p>2020 Effective from January to April(4 x 29), weekdays with a rental fee of IDR 5,000/day(4 x 1) market days with a rental fee of 10% of the profit. Note: the profit of each MSME every market day event is around Rp. 500,000/day</p> <p>2021 Effective from January to December (4 x 30), weekdays with a rental fee of IDR 5,000/day. During 2021 there will be no market day events.</p>	Interview with the Head of BUM Desa "USAHA MULIA"

No	Impact	Approach Calculation	Approach Monetization	Source Information
2	Earn income from the sale of visitor admission tickets	Calculating the amount of BUM Desa income obtained from ticket sales for visitors to the Tourism Village location	<p>Multiplying the number of visitors by the price of the entrance ticket and the profit-sharing ratio of BUM Desa</p> <p>The entrance ticket price is Rp. 5,000/person</p> <p>BUM Desa is 80% and Pokdarwis 20%</p>	Balida Village BUM Interview
3	Income (turnover) from the sale of products sold in the Tourism Village	Calculating the amount of income (turnover) generated from selling products - food and beverages - miniature boat crafts - kelulut honey	<p>Multiplying income (turnover) by the time-frequency of sales</p> <p>2020 Adequate sales time from January to April. 1. Food and beverage SMEs - normal day income IDR 100,000 per day. The frequency of sales time is 4 x 29 market days earning IDR 500,000 per day. Frequency of sales time 4 x 1 day 2. SMEs craft miniature boats Per month can sell about two products. The price is IDR 350,000 per piece. Frequency of sales time four times 3. MSME honey kelulut Product sales are about 6 liters per month. The price is IDR 260,000 per liter. Frequency of sales for four months effective</p> <p>2021 Adequate sales time from January to December. 1. Food and beverage SMEs - normal day income IDR 50,000 per day. Frequency of sales time 12 x 30 market days income Rp 2. SMEs craft miniature boats Per month can sell about two products. The price is IDR 350,000 per piece. Frequency of sales time 12 months 3. MSME honey kelulut Product sales are about 6 liters per month. The price is IDR 260,000 per liter. Frequency of sales for 12 months effective</p>	SMEs FGD
4	Changes in the mindset of MSME actors about the importance of tourism service skills	Counting the number of MSMEs that have changed the mindset of tourism services	<p>Multiply the number of MSMEs experiencing changes in the mindset of tourism services multiplied by training costs related to changes in mindset.</p> <p>The cost of the ESQ Way 165 Leadership Center training package Ary Ginanjar Rp 2.5 million per person</p>	https://harga.web.id/cost-trainingsq-way-165-leadership-center-2018.info
5	Improved service skills for tourists	Counting the number of POKDARWIS members who already have service skills for tourists based on the tour guide's abilities, such as the ability to explain photography.	<p>Multiply the number of Pokdarwis members receiving guidance by the rate for similar workshops.</p> <p>The Pokdarwis training rate is IDR 3,500,000 per person</p>	https://jtcc.co.id/closest-training/

No	Impact	Approach Calculation	Approach Monetization	Source Information
		The roles and duties of the Balida Village POKDARWIS - Tour guide - Tourist counter guard- Cleaning guard Working Hours 07.00 WITA - 15.00 WITA		
6	Earn income from ticket sales revenue sharing	Calculating the amount of income that Pokdarwis earns from the revenue sharing of entrance tickets	Multiplying the number of ticket sales by the ticket price and dividing the ticket sales Entrance ticket price: IDR 5,000 Share 20% of ticket sales	Pokdarwis interview
7	Earning income from performing arts in Mamanda Balida Village	Calculating the amount of income that Balida Art Studio members earned during performances in Mamanda Balida Village	Multiplying the number of performances by the number of people performing and the fee received Note: Per stage, you get a fee of IDR 50,000 per person	Interview with the Head of Balida Art Studio
8	Income from Mamanda's tourism management technical support	Calculating the total income of the Village Children's Forum	Multiplying the number of working days by the services obtained and the number of FAD children involved 2020 Effective time of 4 months (January-April)- Weekdays: 4 x 29- Market Days: 4 2021 Effective 12 months (January-December)- Weekdays: 12 x 30 Services obtained on weekdays: Rp. 15,000 - IDR 20,000 per child Market day IDR 100,000 per child	FAD Chair Interview
9	Get additional income from renting farmland	Calculating the income from the rented rice field area.	Multiplying the number of rice fields rented by the rental price by the length of the lease. The rental price is IDR 2,500,000 per year per plot for the rice field bridge tourist spot	Rice farmer interview
10	Earning income from the construction of Mamanda Balida Village	Calculating the amount of income earned by local craftsmen from the development process of Racah Capablelang Tourism	Multiply the number of handymen involved by the time involved and the cost of the handyman's services. Builder fee: IDR 100,000/day	Interview with local builders
11	Increased ease of access to tourist attractions	Calculating the ease of access to tourist attraction locations based on the distance from the location of local tourists who come from around Balangan Regency.	Multiplying the number of local tourists by the savings in transportation costs The number of local tourists is about 70% of the total tourists Year 2020=70% x ((4 x 29 x 100) + (4 x 1 x 1000))= 10,920 Year 2021=70% x (12 x 30 x 50)= 12,600	Interview with the Head of BUM Desa "USAHA MULIA"

No	Impact	Approach Calculation	Approach Monetization	Source Information
12	Referrals for unique and exciting village management models with multi-stakeholder collaboration	Counting the number of parties conducting comparative studies in Mamanda Balida Village	Calculate the cost to create a center for arts and culture and local potential similar to Mamanda Balida Village. The assumption is that if there is no Mamanda Balida Village, there is no object of a similar reference center that can be used as a comparative study. Count once when Mamanda Village becomes a learning reference	2019-2021 program input documents
13	Have a sense of pride in being a resident of Balida Village after the fame of Mamanda Balida Balida Village	Counting the number of villagers in Balida Village who are proud of the famous Balida Village with its Tourism Village. A sense of pride is shown by the behavior of not being shy anymore to saying the name of Balida Village with confidence. Including a sense of pride in Mamanda Balida Village.	From the results of interviews, the alternative assessment of pride there is 3:1. Go on Hajj. Owns 3 ha of rubber land. Become an employee of an agency with a salary of IDR 5,000,000 In this study, the third alternative pride perspective is used	Balida Village Head Interview
14	Obtain unique and exciting news material with the Mamanda Balida Village Program	Counting the number of reports related to Mamanda Balida Balida Village carried out by the relevant mass media	Multiplying the amount of news coverage by the cost of journalist coverage of Rp. 250.000,-/coverage	Interviews from various sources of media actors
15	Increasing Village Original Income	Calculating the amount of profit sharing allocated to PAD from the results of the management of Mamanda Balida Village	Multiplying BUM Desa income from the management of Mamanda Balida Village with a 10% contribution to Balida's PAD income	Contribution to Balida PAD 10% of the total income of the Tourism Village in accordance with the Balida PERDES
16	Increased carbon stock (carbon stock) from planting endemic bamboo trees	Calculating the projected amount of carbon absorbed by healthy-growing endemic trees Planting is carried out in early 2021 so that the age of a healthy growing tree is about one (1) year	Multiplying the carbon stock produced by the carbon trading price The world carbon trading price is 96 Euros per tonne or equivalent to IDR 1,392,960 per ton	https://katadata.co.id/happyfajrian/economy-green/6200c21168a88/harga-carbon-eropa-sentuh-96ton-tertinggi-sejak-luncurkan-2005
17	The decrease in complaints/demos from the Balida community	Calculate the decrease in the number of complaints/demos from the Balida	Multiply the demo drop amount by the IDR 100 million minor demo handling fee	Dept. Security & Community Relations

No	Impact	Approach Calculation	Approach Monetization	Source Information
	regarding the Company's operational issues	community. PT Adaro's activities in Balida Village are the construction of clean water installations, development of village health posts, production of fish feed, assistance for early childhood education facilities, installation of electricity for art studios, road construction, art studio sound systems, bamboo conservation, and cultural development.		
18	Increased public awareness of the Mamanda Balida Balida Village Program as a tourism village fostered by Adaro Indonesia.	Counting the number of reports related to Mamanda Balida Balida Village	Multiplying the number of viewers by the cost of publication through online media (running text) The tariff for one time online media publication in the form of running text is IDR 100,000	Rates for online media news in the form of running text

Table 3. Investment Value of Mamanda Balida Village Program

No.	Description	2019	2020	2021	Total
A.	Input				
1.	PT Adaro Indonesia	95,000,000	125,000,000	495,000,000	715,000,000

Table 4. Present Value of Program Impact (*Outcome*) and SROI Ratio of Mamanda Balida Village Program

No	Outcome		2019	2020	2021	Total
1	BUM Desa Balida "BUSINESS MULIA"					
	1.1	Income from renting a place to sell MSMEs	-	9800,354	22,109,424	31,909,779
	1.2	Earn income from the sale of visitor admission tickets	-	52,268,557	58,958,465	111,227,022
2	Balida Village Small and Medium Enterprises Pelaku					
	2.1	Income (turnover) from the sale of products sold in the Tourism Village	-	178,450,213	243,301,933	421.752.145
	2.2	Changes in the mindset of MSME actors about the importance of tourism service skills	-	31,411,392	-	31,411,392
3	POKDARWIS (Tourism Awareness Group) Balida					
	3.1	Improved service skills for tourists	-	17,590,380	-	17,590,380

No	Outcome	2019	2020	2021	Total
3.2	Earn income from ticket sales revenue sharing	-	13,067,139	14,739,616	27,806,755
4	Balida Art Studio (Balida Satria)				
4.1	Earning income from performing arts in Mamanda Balida Village	-	2,512,911	-	2,512,911
5	Village Children Forum (FAD)				
5.1	Income from Mamanda's tourism management technical support	-	34,175,595	66,328,273	100,503,868
6	Rice Farmer				
6.1	Get additional income from renting farmland	-	8,376,371	8,188,676	16,565,047
7	Local Builder				
7.1	Earning income from the construction of Mamanda Balida Village	38,767,396	-	-	38,767,396
8	Local travelers				
8.1	Increased ease of access to tourist attractions	-	69,974,530	78,930,645	148,905,175
9	Comparative Study Learners				
9.1	Get referrals for unique and exciting village management models with multi-stakeholder collaboration	-	-	585,490,313	585,490,313
10	Balida Village Community				
10.1	Have a sense of pride in being a resident of Balida Village after the fame of Mamanda Balida Balida Village	-	1,872,118,971	-	1,872,118,971
11	Mass media				
11.1	Obtain unique and exciting news material with the Mamanda Balida Village Program	-	1,465,865	818,868	2,284,733
12	Balida Village Government				
12.1	Increasing Village Original Income	-	6,206,891	8,106,789	14,313,680
13	Environment				
13.1	Increased carbon stock (carbon stock) from endemic tree planting activities	-	-	11,275,323	11,275,323
14	PT Adaro Indonesia				
14.1	The decrease in complaints/demo from the Balida community regarding the Company's operational issues	-	167,527,425	245,660,271	413,187,696
14.2	Increased public awareness of the Mamanda Balida Balida Village Program as a	-	1,256,456	19,652,822	20,909,277

No	Outcome	2019	2020	2021	Total
	tourism village fostered by Adaro Indonesia.				
	Amount	38,767,396	2,466.203.050	1.363.561.418	3,868,531,863
	Interest rate	r=5.63%	r=4.23%	r=3.58%	
	Total Outcome	38,767,396	2,466.203.050	1.363.561.418	3,868,531,863
	Annual Investment	95,000,000	125,000,000	495,000,000	715,000,000
	SROI Value	0.41	19.73	2.75	5.41

Table 5. Value of Benefits of PT Adaro Indonesia's Mamanda Balida Village Program

No	Program Benefit Value	Total	%
1	Environment		
	<input type="checkbox"/> Increased carbon stock (carbon stock) from endemic tree planting activities/	11523.132	0.3%
2	Economy		
	<input type="checkbox"/> Income from renting a place to sell MSMEs	32,611,093	0.8%
	<input type="checkbox"/> Earn income from the sale of visitor admission tickets	113.671.572	2.9%
	<input type="checkbox"/> Income (turnover) from the sale of products sold in the Tourism Village	421.752.145	10.9%
	<input type="checkbox"/> Earn income from ticket sales revenue sharing	2,568,140	0.7%
	<input type="checkbox"/> Earning income from performing arts in Mamanda Balida Village	28,417,893	0.1%
	<input type="checkbox"/> Income from Mamanda's tourism management technical support	102.712.744	2.6%
	<input type="checkbox"/> Get additional income from renting farmland	16,929,114	0.4%
	<input type="checkbox"/> Earning income from the construction of Mamanda Balida Village	39,619,426	1.0%
	<input type="checkbox"/> Increased ease of access to tourist attractions	152.177.816	3.8%
	<input type="checkbox"/> Increasing Village Original Income	14,628,266	0.4%
3	Social		
	<input type="checkbox"/> Changes in the mindset of MSME actors about the importance of tourism service skills	32.101.752	0.8%
	<input type="checkbox"/> Improved service skills for tourists	17,976,981	0.5%
	<input type="checkbox"/> Get referrals for unique and interesting village management models with multi-stakeholder collaboration	598,358,232	15.1%
	<input type="checkbox"/> Have a sense of pride in being a resident of Balida Village after the fame of Mamanda Balida Balida Village	1,913,264.443	48.4%
	<input type="checkbox"/> Obtain unique and interesting news material with the Mamanda Balida Village Program	2,334,946	0.1%
	<input type="checkbox"/> The decrease in complaints/demos from the Balida community regarding the Company's operational issues	422,268,744	10.7%
	<input type="checkbox"/> Increased public awareness of the Mamanda Balida Balida Village Program as a tourism village fostered by Adaro Indonesia.	21,368,822	0.5%
	Amount	3,868,531,836	100%

IV. DISCUSSION

Mamanda Balida Village Program SROI Value

Based on the period, the SROI value of the Mamanda Balida Village Program is: in 2019, it was 0.41; in 2020 was 19.73; in 2021, it is 2.75. Meanwhile, the average SROI value of the Mamanda Balida Village Program from 2019 to 2021 is 5.41. With this value, it means that for every investment of IDR 1.

Impact Distribution Based on Program Benefit Value

Based on the results of grouping the program's impact, the value of economic benefits is 23.6%, the value of social benefits is 76.1%, and the value of environmental benefits is 0.3%.

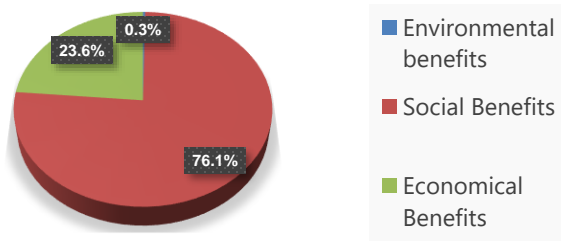


Image 1. Value-Based Program Impact Program Benefits

Although the percentage related to the environment is still tiny, many environmental development activities have been carried out, both in terms of capacity building and empowerment in the form of planting and caring for endemic trees and bamboo. Activities related to the environment are part of an essential process in the Mamanda Balida Village Program, which will continue to be developed in the future.

Payback Period Calculation

The *payback period* is calculated from the total social investment inputs divided by the average net present value divided by 12 months.

$$\text{Payback period} = \frac{\text{Total Input}}{\text{RNPV} : 12 \text{ bulan}} = \frac{\text{Rp } 715.000.000}{1.289.510.621 : 12 \text{ bulan}} = 6,65$$

Based on the calculation of the payback period above, it is known that it is pretty short. The results show that an investment of IDR 715,000,000 will take only 6.65 months before an equivalent value of the investment is realized.

V. CONCLUSION

From the description and discussion in the previous chapters, conclusions can be drawn:

1. The Mamanda Village Program (Independent and Empowered Community) in Balida Village, Paringin District, Balangan Regency, South Kalimantan Province, has been ongoing since 2019 and will continue to take place sustainably towards achieving the expected conditions and independence;

2. The SROI study of the Mamanda Balida Village Program is evaluative. The SROI value of the Mamanda Balida Village Program from 2019 to 2021 is above one (>1), which is 5.41. It means for every investment of Rp. 1, - you get a benefit of Rp. 5.41. The benefit value of the Mamanda Balida Village Program is greater than the investment value, and this program continues to exist even though the COVID-19 pandemic hit it;
3. The Mamanda Balida Village Program has a positive impact on several stakeholders, namely: 1) BUM Desa Balida "Usaha Mulia"; 2) Balida Village MSME actors; 3) Balida POKDARWIS (Tourism Awareness Group); 4) Balida Art Studio (Balida Satria); 5) Village Children Forum (FAD); 6) Rice Farmers; 7) Local artisans; 8) Local Tourists; 9) Comparative study students; 10) Balida Village Community; 11) Mass media; 12) Balida Village Government; 13) Environment; 14) PT Adaro Indonesia;
4. The impact Mamanda Balida Village Program has an economic benefit value of 23.6%, a social benefit value of 76.1% and an environmental benefit value of 0.3%;
5. From the calculation of all impact values, it appears that the Balida Village Community has the greatest impact value with an impact ratio of 45.8%. Meanwhile, the impact value received by Balida Art Studio has the lowest impact value ratio of 0.1%. While the ratio of the value of the impact received by the environment related to the increase in carbon stock is 0.3%.

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