Jurnal Teknologi dan Manajemen Industri Terapan (JTMIT) Vol 4, No 1, Maret 2025 pp 203 - 209
P-ISSN: 2829-0232 E-ISSN: 2829-0038

Thuggery Practices: Their Impact on Investment Development in Indonesia

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ABSTRACT

This study is a qualitative study with a descriptive approach, namely an approach that details the main topics in this article. These main topics include thuggery, investment, and investment decisions. The data used in this study is secondary data obtained by the researcher from various credible sources such as scientific articles, books, scientific magazines, and other sources commonly used in any research. The data used is analyzed through the stages of data collection, data reduction, data selection, and concluding. The result in this article show that the phenomenon of thuggery can damage investment development. The Chairman of the Industrial Estate Association (HKI), Sanny Iskandar, revealed that thuggery hampers investment. He stated that losses amount to hundreds of trillions due to cancelled investments and withdrawals from industrial areas. Investors flee because many community organizations or mass organizations force their involvement in the construction process or factory activities. In addition to Sanny Iskandar's opinion above, the Kompas investigative team's report results found that thuggery in industrial areas is a serious obstacle to investment. This disruption occurs systematically and involves community organizations, officials, and village officials who often use their positions to pressure companies

Keywords: *Thuggery Practice, Investment, Development*

Introduction

Investment in a broad sense means sacrificing current dollars for future dollars [1]. Halim (2005) argues that investment is essentially the placement of a certain amount of funds at the present time with the hope of obtaining profits in the future. The definition of investment is also strengthened by the opinion of [2]who defines investment as a commitment of a certain amount of funds or other resources made now with the aim of obtaining profits in the future. From these three opinions, it can be concluded that investment is a form of delaying consumption by placing assets in the form of a certain amount of funds or other resources at the present time to obtain large profits in the future. In general, there are two placements of investment assets, namely: investment in financial assets and investment in real assets. Investment in financial assets is carried out in two places, namely: a) Money markets which include certificates of deposit, commercial paper, money market securities. b) Capital markets which include stocks, bonds, warrants, options, and mutual funds. Investments in real assets can take the form of purchasing productive assets, establishing factories, opening mines, clearing land and others.

According to [3]Investment management is the process of managing money. Smith and Skousen say "investing activities: transaction and events the purchase and sale of securities (excluding cash equivalents) and building, equipment, and other assets generally held for sale, and the making, and collecting of loans. They are not classified as operating activities, since they relate only indirectly to the central, ongoing operations of an entity." On the other hand, Relly and Brown provide the definition of investment as "investment is the commitment of dollars for a period of time to provide future payments that will compensate the investor for (1) the time the funds are committed, (2) the expected rate of inflation, (3) the uncertainty of the future payment."

According to [4] Investment is essentially the placement of a certain amount of funds at this time with the hope of obtaining profits in the future.

Investment is a form of utilizing current funds or resources to gain profits or produce greater goods in the future. According to [5], there are several goals in investing, namely: 1. Achieving prosperity or a better life in the future. 2. Helping reduce inflationary pressures. 3. Creating profits from continuous investment (continuity). 4. Tax savings. Based on the above opinion, investment plays a crucial role in life in the future. This is because individuals will think about how to improve their standard of living and achieve a more decent life in the future. According to [6], "Investment decisions are related to the decision to select assets or assets owned by the company. Investment decisions are related to the question of how much the composition of each asset component should be, for example in the form of cash, securities, receivables, inventory, long-term securities, machinery, buildings, or other assets. Asset composition decisions must be evaluated continuously. So that if an uneconomical asset or assets are found, they can be immediately reduced, eliminated, or replaced with other assets or assets."

Meanwhile, according to [7]"Investment decisions are decisions regarding what assets will be managed by the company. This investment decision is the most important decision among the other three functions. This is because investment decisions directly affect the amount of investment and the company's cash flow for the future. Investment profitability (return on investment) is the company's ability to earn profits generated by an investment". Based on the opinion above, investment decisions are decisions in allocating or placing a certain amount of funds into certain types of investments to generate profits in the future with a certain period of time. Investment decisions involve long-term time, so the decisions taken must be considered carefully, because they have consequences as well. Investment decisions are related to the process of selecting one or more alternative investments that are considered profitable from a number of investment alternatives available to the company. The results of investment decisions taken by company management will appear in the balance sheet of assets, namely in the form of current assets and fixed assets [8].

The basis of investment decisions consists of the expected rate of return, the level of risk and the relationship between return and risk. The basic explanation of investment decisions is as follows [9]: a. Return: Return or investment results are the level of profit obtained by investors in investing. The main reason for investing is to gain profit. In investment management, the level of investment profit is called return. In investment management, it is necessary to distinguish between expected return and actual return. Expected return is the level of return anticipated by investors in the future. While the actual return is the level of return that investors have obtained in the past. b. Risk: According to [10] "Risk is the potential loss due to the occurrence of a certain event". It is natural for investors to expect the highest return from investment. However, there is an important thing that must always be considered, namely the amount of risk that must be borne from the investment. Generally, the greater the risk, the greater the expected rate of return. c. Relationship Between Risk Level and Return: According to [11], “There is a positive relationship between risk and return. The higher the risk, the higher the profit. If a business wants to increase profits, they must also increase their risk. However, this view is slowly shifting. According to Hanafi, the new view states that the relationship between risk and return is not linear but non-linear. The risk taken by the company is too small so that the return is too small. However, if the company increases and manages risk optimally, the return obtained will be greater and optimal as well.”

According to [12], the investment decision process includes 5 stages, namely [13]: a. Determining investment objectives: The first stage in the investment decision process is determining the investment objectives to be carried out. The investment objectives of each investor can vary depending on the investor making the decision. b. Determining investment policies: This second stage is the stage of determining policies to meet the established investment objectives. This stage begins with determining asset allocation decisions. This decision concerns the distribution of funds held across various available asset classes. c. Selecting a portfolio strategy: The next stage is selecting a portfolio strategy. Portfolio strategies are divided into, namely active portfolio strategies and passive portfolio strategies. Active portfolio strategies include activities that use available information and active forecasting techniques to find portfolio combinations. Passive portfolio strategies include activities that use information about portfolios that are in line with market index performance. d. Asset selection After the portfolio strategy is carried out, the next step is selecting the assets to be included in the portfolio. The goal of asset selection is to find an efficient portfolio combination, namely a portfolio that offers a high expected return with a certain level of risk or conversely offers a certain expected return with a low level of risk. e. Portfolio performance measurement and evaluation: This is the final stage of the investment decision-making process. It involves measuring portfolio performance and comparing the results with the performance of the portfolio itself through a branchmarking process [14].

Before delving too deeply into investment and investment decisions, there are several factors that can hinder investment and investment decisions [15] . One of these is the practice of thuggery. Etymologically, the word "thuggery" is likely derived from the Dutch vocabulary "virjeman" (free) and "man" (man or person), which translates to "free person," not bound. Initially, "freeman" had a positive connotation, referring to people who lived freely (independently), not civil servants, nor tied to any structure, but who did not disrupt or inconvenience the lives of others [16]. These thug groups then formed their own communities, thus becoming a kind of people power. Over time, these thug communities grew larger and stronger, taking cover under the name of youth organizations. It was not uncommon for youth organizations with different names and symbols to clash with each other in the struggle for projects and land: parking lots, markets, and so on [17].

Indonesia in the 1945 Constitution of the Republic of Indonesia Article 1 paragraph 3 states that as a State of Law [18]. A state of law is a state whose composition is regulated by law so that all government powers are based on law, the people may not act arbitrarily according to their own will, which is contrary to the law. Thuggery is a disturbing behavior and can disrupt public security and order [19]. Thuggery is a violent crime and is also very clearly regulated in the Criminal Code which is regulated in Article 89 of the Criminal Code, (Article 365 of the Criminal Code), extortion (Article 368 of the Criminal Code), rape (Article 285 of the Criminal Code), assault (Article 351 of the Criminal Code), damage to goods (Article 460 of the Criminal Code) which of course can disrupt public order and cause unrest in society. Based on this, this study aims to analyze the practice of thuggery and its impact on investment progress in Indonesia.

Research Methods

Based on the explanation above, it can be concluded that this study aims to analyze the impact of thuggery practices on investment development in Indonesia [23]. Therefore, this study is a qualitative study with a descriptive approach, namely an approach that details the main topics in this article [24]. These main topics include thuggery, investment, and investment decisions [25]. The data used in this study is secondary data obtained by the researcher from various credible sources such as scientific articles, books, scientific magazines, and various other sources commonly used in any research [26]. The data used is analyzed through the stages of data collection, data reduction, data selection, and drawing conclusions [27].

Result And Discussion

Background Analysis

Investment in a broad sense means sacrificing current dollars for future dollars [1]. Halim (2005) argues that investment is essentially the placement of a certain amount of funds at the present time with the hope of obtaining profits in the future. The definition of investment is also strengthened by the opinion of [2]who defines investment as a commitment of a certain amount of funds or other resources made now with the aim of obtaining profits in the future. From these three opinions, it can be concluded that investment is a form of delaying consumption by placing assets in the form of a certain amount of funds or other resources at the present time to obtain large profits in the future. In general, there are two placements of investment assets, namely: investment in financial assets and investment in real assets. Investment in financial assets is carried out in two places, namely: a) Money markets which include certificates of deposit, commercial paper, money market securities. b) Capital markets which include stocks, bonds, warrants, options, and mutual funds. Investments in real assets can take the form of purchasing productive assets, establishing factories, opening mines, clearing land and others.

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Thuggery Practices: Their Impact on Investment Development in Indonesia

According to [20]"To achieve effectiveness and efficiency in decisions, it is necessary to be firm about the expected goals". Likewise, in the field of investment, we need to set goals to be achieved, namely: a. Creating continuity in the investment. b. Creating maximum profit or expected profit (actual profit). c. Creating prosperity for shareholders. d. Contributing to national development. One of the main goals of every party investing, both individuals and corporations, is 2, namely: a. Profit, and b. Continuity The meaning of profit and continuity here is profit that continues to grow and is long-term. This means that the profit that will be received is not only at this time but continues in the following years (continuity), and to realize that it is necessary to control how the profit journey can always be received stably. According to Irham Fahmi (2014:9) In its activities, investment is generally known to have 2 forms, namely: a. Real investment Real investment generally involves tangible assets, such as land, machinery or factories. b. Financial investment involves written contracts, such as common stock and bonds.

As explained by the author in the previous section, the phenomenon of thuggery can damage investment development. The Chairman of the Industrial Estate Association (HKI), Sanny Iskandar, revealed that thuggery hampers investment. He stated that losses amount to hundreds of trillions due to cancelled investments and withdrawals from industrial areas. Investors flee because many community organizations or mass organizations force their involvement in the construction process or factory activities. Sanny said that incidents of thuggery by mass organizations frequently occur in industrial areas such as Bekasi and Karawang in West Java, then in East Java, and in Batam, Riau Islands. Sanny said that not only demonstrations, but also that mass organizations even carry out sealing if their demands are not met [21]. In addition to Sanny Iskandar's opinion above, the results of the Kompas investigative team's report found that thuggery in industrial areas is a serious obstacle to investment. This disruption occurs systematically and involves community organizations, officials, and village officials who often use their positions to pressure companies. This thuggery not only results in financial losses but also undermines investor confidence in the security of doing business in Indonesia. Based on this, it can be concluded that thuggery practices can hinder investment development in Indonesia [22]. The researchers sincerely hope that the government can address this issue more wisely and effectively.

Conclusion

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