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## Open Public Information in Finance Operational Management PT Kereta Api Indonesia

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### **Abstract:**

*The purpose of this research is to analyze why information disclosure in the financial operational management of PT Kereta Api Indonesia has not been optimal, and to develop strategies in the framework of public information disclosure in the operational management of PT Kereta Api Indonesia. In this research the author chose to use a qualitative descriptive method. The results showed that the fundamental problem faced by public bodies lies in their inability to determine the types of information that can be categorized as public information and which information is exempt. The presence of the Law on Public Information Disclosure is important, especially to encourage public participation, which is an important element of the creation of good governance. Public participation is very important in encouraging the smooth running of public activities, the presence of the Public Information Disclosure Act is a driving force for the development of the principles of transparency and public accountability in every implementation of its duties and functions. Administrative order and work culture will increase, so that the potential for KKN practices will be eradicated. It is the duty of every public body to make it easier for the public to access public information. The accuracy of determining which information is public and which information is exempt and which public information must be provided at any time, periodically and at any time is the key to success for public bodies to implement effective Public Information Disclosure. This success in general has been made in a regulation as a legal basis for every public body to implement Public Information Disclosure, the presence of Information Management and Documentation Officers as coordinator of public information management and services, provides a lot of convenience for the community to obtain public information. The next cohesion is characterized by the diversification of the use of communication media, including online media, which can be used as an interaction between information requesters and public bodies.*

**Keywords:** Open Public Information, Finance Operational Management, PT Kereta Api Indonesia

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## **1. Introduction**

PT Kereta Api Indonesia (Persero), hereinafter abbreviated as PT. KAI (Persero) or "Company" is a State-Owned Enterprise (BUMN) that provides, regulates and manages rail transportation services in Indonesia. PT KAI (Persero) has a vision, namely "Becoming the Best Railway Service Provider That Focuses on Customer Service and Fulfills Stakeholders' Expectations". Which is here in after abbreviated as has become a means of transportation that helps human civilization (Sakti et al., 2021).

**The Importance of Public Information Disclosure:** Public information disclosure is a basic principle in good corporate governance. Information disclosure allows stakeholders such as shareholders, customers, government, and the general public to transparently understand how PT Kereta Api Indonesia manages its financial operations. This is important in ensuring corporate accountability and preventing harmful practices (Tamvada, 2020). **Public Interest Level PT Kereta Api Indonesia** is a state-owned company that provides important public transportation services to the community. Therefore, public interest in information regarding the company's policies, budget and financial performance is very high. This research can measure the level of public interest and expectations of information disclosure from PT Kereta Api Indonesia (Citra et al., 2021).

**Impact of Information Disclosure on Finance and Reputation** Public information disclosure can have a direct impact on corporate image and finance. This research can examine whether good information disclosure practices have a positive correlation with the financial performance of PT Kereta Api Indonesia, and whether this affects the perception and reputation of the company in the eyes of shareholders and the public (Mahardika, 2020). **Comparison with Best Practices** This research can also compare PT Kereta Api Indonesia's information disclosure practices with best practices in the transportation industry and similar companies in the world. This can provide a broader view of potential improvements that can be made by PT Kereta Api Indonesia. (Virgansa et al., 2022).

Public information disclosure is a very important principle in a democratic society. This principle refers to the obligation of government and public institutions to provide relevant and important information to the public in an open and transparent manner. It is an important aspect of maintaining government accountability, preventing abuse of power, and ensuring active participation of citizens in the decision-making process (Alam & Chouaibi 2022).

Public information disclosure plays an important role in maintaining government accountability, supporting press freedom, and enabling citizens to make better decisions. Therefore, this principle is one of the essential pillars of a healthy democracy. In today's reform era, public information disclosure is an inseparable aspect of democracy that upholds freedom and human rights, openness and human

rights, information disclosure is important in terms of fulfilling public information. Information is a need that must be fulfilled by everyone. The need for information that must be fulfilled by everyone. The need for information that is increasing day by day can be seen from the increasing number of people accessing information both sourced from print media, electronic media, and others. Information can be in the form of statements, ideas, and signatures that contain value, meaning, and messages, both data, facts and explanations that can be seen, heard, and read which are presented in various electronic and non-electronic packaging (Mentari et al., 2023).

Currently, the public's need for public information disclosure is very important to be considered, the development of information technology makes it easier for the public to obtain public information. In addition, it also helps the government to improve the information system in fulfilling public information needs. Each person with a different level of ability will determine how good the results of the information found or the information products produced to get the right information according to their needs, therefore, the government will be required to always make changes in providing transparent information to the public (Wang et al., 2023).

To encourage public information, Law Number 14 of 2008, Public Information Disclosure passed by the House of Representatives on April 3, 2008 on Public Information Disclosure encourages public bodies to provide information produced, stored, managed or received by a public body related to the administration of the State which essentially provides information produced by the administration of the State which essentially provides an obligation to the public to obtain public information in order to increase the role and participation of the community to realize the implementation of the public policy making process and increase the active role of the community in public policy making and good management of public bodies (Hill & Hupe 2023).

Public information disclosure is a principle that encourages governments and public institutions to provide easy and transparent access to the information they have to the public. It is an essential part of a democratic system, as it allows citizens to better understand how their government operates, make better decisions, and monitor government actions to ensure accountability and avoid corruption (Vian, 2020). Public information disclosure is a principle that supports government accountability, citizen participation, and community empowerment. By following these steps, governments can build a strong foundation for public information disclosure. Top of Form, In line with the rapid development of science and technology and globalization where people carry out mobility quickly and efficiently, transportation has an important role in supporting economic growth, regional development of the Unitary State of the Republic of Indonesia. Today the dream of comfortable, reliable public transportation in the midst of heavy traffic congestion at an affordable cost is still difficult to achieve by the community (Sherman, 2021).

Especially in the areas of big cities on the island of Java such as the city of Jakarta and the city of Surabaya. Between the city of Jakarta which is the capital of Indonesia and Surabaya as the second largest city with a distance of 685 km has been connected by road transportation, rail transportation and air transportation. The need for transportation is increasing, for road transportation it takes more than 18 hours. Likewise with rail transportation, it takes at least 14 hours, while air, although fast, has a high tariff.

One alternative that is widely chosen is the train, which is capable of transporting passengers and goods in large quantities and in bulk, energy, material saving and reducing congestion. Law No. 23 of 2007 on Railways explains, that:

"Railways as one of the modes of transportation in the national transportation system that has the characteristics of mass transportation and its own advantages, which cannot be separated from other modes of transportation, needs to develop its potential, and enhance its role as a regional link, both nationally and internationally, to support, encourage, and drive national development in order to improve people's welfare".

As explained in Law No. 23 of 2007 above, trains as a mode of public transportation that is in demand by the public are expected to reduce travel time between cities at a price that is quite affordable by the community. In other words, trains are expected to increase passenger mobility between cities and reduce air pollution caused by motorized vehicles. Therefore, PT KAI developed a high-speed train to answer these challenges. As stated by Mr. Hermanto Dwiatmoko as Director of Safety and Technical Facilities in Railway Media (2010: 39), that with this fast train is expected to increase passenger mobility between the two cities and cities between them, reducing air pollution caused by motor vehicles.

However, until now the quality of service for railroad service users has been in the public spotlight, lack of maintenance of facilities and infrastructure, limited wagons and infrastructure, train accident problems, and other problems. During this time, PT KAI tends to pursue the speed of time to overcome the schedule delays that many consumers complain about, so it often ignores the service and safety of passengers. This problem is a major challenge for PT KAI to improve its competitiveness with a number of other transportation markets and at the same time provide protection to the public from the aspects of security, health, safety and the environment (K3L) (Markham, 2020). Public Information Disclosure has become a necessity for Public Bodies, especially for State-Owned Enterprises (BUMN). Carrying out the mandate of Law No.14 of 2008 concerning Public Information Disclosure (KIP) is not only an obligation. BUMN Public Bodies are now increasingly aware of the importance of Public Information Disclosure to realize public trust. As one of the BUMN Public Bodies, PT Kereta Api Indonesia (Persero) or KAI continues to be committed to implementing Public Information Disclosure properly with various programs and innovations that are carried out in order to become a more transparent and trusted company.

During the period 2022, a program has been implemented to optimize information technology to facilitate the public in obtaining information and the process of public information services, quality public information services are also consistently carried out to people who need information about KAI. However, the service process is not without obstacles. Various ways continue to be done to overcome these obstacles in order to improve the quality of public information services. One of the problems related to the disclosure of railway financial management information in Pakistan is the lack of transparency in the issuance of financial reports by the state railroad company, Pakistan Railways.

In 2017, the Auditor General of Pakistan (AGP) criticized Pakistan Railways for not complying with government policies and regulations regarding the publication of financial statements and audits. The AGP also pointed out that Pakistan Railways did not provide enough information in their annual reports, such as information related to revenues and costs of their various business sectors. Additionally, in a study by the Pakistan Institute of Legislative Development and Transparency (PILDAT) entitled "Pakistan Railways on the Right Track?", it was reported that inspections by the country's Auditor General found deficiencies in the collection, recording, and reporting of financial data by Pakistan Railways, as well as errors in preparing financial statements that could lead to financial losses.

The issue of disclosure of railway financial management information in Germany refers to the limited or lack of publicly available data or information related to the financial management of railway companies in Germany. The following are some of the problems that may occur in financial disclosure byrglossary: Some railroad companies may not provide detailed or regular financial reports. This can lead to limited access to information for the general public to know in detail how the railroad company's finances are managed. Limited Public Information: Some data or information on the financial management of railways in Germany is not openly available or easily accessible to the public. This can hinder transparency and accountability in the financial management of the railway companies. Data security issues: Sensitive financial data may not be fully accessible to the public in order to protect the privacy or security of the railway company. In this context, possible sources of reference are public financial reports released by the relevant railway company, public financial reports published by the government or authorized regulatory bodies, relevant news or articles reported by the media, or independent research reports that examine the financial management of railway companies in Germany.

The issue of disclosure of financial management information on railways in Vietnam can be a complex one, but some of the issues that may arise include lack of transparency in the use of funds, corruption, and lack of public access to information on the financial management of railways in the country. One of the references related to Financial Management Information Disclosure Issues in Vietnam

Railways is a study conducted by Truong, N.V. (2016) entitled "Influencing Factors of Financial Disclosure for State-Owned Enterprises in Vietnam: An Empirical Study on the Vietnam Railway Corporation". This study evaluates the factors that contribute to the disclosure of financial information from State-Owned Enterprises (SOEs) in Vietnam, with a focus on the Vietnam Railway Corporation.

Financial Information Disclosure: PT KAI provides information related to the company's finances, including financial statements and investment-related information. PT KAI also provides information related to the company's strategic policies, business plans, and other information considered strategic. With this public information disclosure policy, it is hoped that PT KAI can be more accountable and transparent in carrying out its activities, so as to increase public trust in this company.

## **2. Theoretical Background**

### **Open Public Information of PT Kereta Api Indonesia**

The definition of Transparency or Public Information Disclosure according to Patty et al., (2011) says that transparency is providing open and honest financial information to the public based on the consideration that the public has the right to know openly and thoroughly about the government's accountability in managing the resources entrusted to it and its compliance with laws and regulations. Then Transparency or Openness of Public Information according to Bakhtiar (2021) is as follows: "Providing open and honest financial information because the public is based on the consideration that the public has the right to know openly and thoroughly about the government's accountability in managing the resources entrusted to it and its compliance with laws and regulations."

In addition, Aprila et al., (2023) states that transparency and openness of public information are as follows: "Providing open and honest financial information to the public based on the consideration that the public has the right to know openly and thoroughly about the government's accountability in managing the resources entrusted to it and its compliance with laws and regulations". Based on the definition of transparency, it can be concluded that transparency or openness of public information is a principle that guarantees access or freedom for everyone to obtain information about the organization, information about the implementation and implementation of finances, and the results achieved.

## **3. Methodology**

In this study the authors chose to use qualitative descriptive methods. Qualitative descriptive was chosen on the grounds that the problem of Public Information Disclosure in the Financial Operational Management of PT Kereta Api Indonesia was carried out so as not to have an impact on the Operational Budget of PT Kereta Api Indonesia, it requires a number of actual and conceptual research locus data. In

data collection techniques in this study, various techniques were used, namely interviews, observation and documentation. In this study, the research used an Interactive Analysis Model, in this model there are four components of analysis that occur simultaneously, namely data collection, data reduction, data presentation, conclusion drawing or verification.

#### **4. Empirical Findings/Result**

In this study, researchers discuss and describe the results of field research on Public Information Disclosure in Financial Operations Management of PT Kereta Api Indonesia with several stages of Folscher and Meidiana, namely: Identification of Policy Strengths & Weaknesses, Government Accountability, Transparency, Investment Climate.

##### **1. Early identification of policy strengths and weaknesses so that necessary changes can be made quickly.**

Mr. Edwien Alardyanto as Finance Manager of PT Kereta Api Indonesia

How are the benefits of public information disclosure in the management of PT Kereta Api Indonesia's financial operations? "very helpful because to emphasize the inflation of the City Minimum Wage in the Budget Planning process".

How Does the Weakness of Public Information Policy Impact on State Administration Not transparent? "Information is always transparent through PT Kereta Api Indonesia such as the rules imposed by PT Kereta Api Indonesia such as Genose, Swab Test, All Activities notified through PT Kereta Api Indonesia's activities through Social Media".

Furthermore, Dwi Sunarto as Assistant Finance Manager of PT Kereta Api Indonesia

How are the Benefits of Public Information Disclosure at PT Kereta Api Indonesia or Financial Operations Management Transparency of PT Kereta Api Indonesia? "Companies can Go Public National/International provide Public Financial Statements The community has read the concept of PT Kereta Api Indonesia, Making a Company with a good image / good Transparency to the wider world".

What is the Impact of Public Information Policy Weaknesses on the Implementation of the State of Public Information Openness, especially Financial Operations Management of PT Kereta Api Indonesia? "There are no weaknesses, usually PT Kereta Api Indonesia can read, see / analyze, can immediately feel the benefits and errors can be corrected immediately before running".

Furthermore, Sumihati, Assistant Budget Manager of PT Kereta Api Indonesia, How are the Benefits of Public Information Openness or Public Information Disclosure Transparency of PT Kereta Api Indonesia's Financial Operations Management, Especially in the Budget section? "Budget Work Plan, Accounting, Work Program, Revenue, Budget Preparation, Appreciation, Increase in Budget Management Contracts, Regional Proposals to Office units through the Ministry of SOEs, make

Government Budget Work Plans for 1 Year, Government Budget Work Plans for 1 Year, Regional Budget Work Plans, conduct PSOs in Indonesia against the background of disparities (differences) in the cost of goods sold by SOEs / Private Enterprises with prices set by the government so that product services or Services are guaranteed and affordable by the public.

The government assigns SOEs to carry out public benefit functions while maintaining the aims and objectives of the SOE activities themselves. If not according to financial studies, the Government provides compensation for all costs incurred by SOEs including the expected margin. As a result, there was political intervention in price determination. As stipulated in Article 1 number 10 of the Regulation of the Ministry of Transportation Number 62 of 2013 concerning Guidelines for Calculating the Cost of Using Infrastructure concerning Guidelines for Calculating the Cost of Using State-Owned Railway Infrastructure, the cost of using secretarial infrastructure or Track Access Charge (TMC) is a fee that must be paid by the operator of railway facilities operated by the operator of secretarial infrastructure”.

What is the Impact of Public Information Policy Weaknesses on Non-Transparent State Administration, especially in the Financial Operations Management of PT Kereta Api Indonesia? "Revenue Program non-achievement of passenger income, Indonesian Railway Facilities, Promotions, Indonesian Railway Regulators, such as Indonesian Railways When traveling to the Regions, Vaccines, Genose, Government Policies for Mass Transportation, Revenue Achievement, PSO Revenue Sources, IMO, Track Asset Cost Public Service Obligation for example the contract is not fulfilled, IMP is related to Track Access Charge paid for infrastructure”.

Furthermore, Yuni as Assistant Manager of Taxation What are the Benefits of Public Information Disclosure Financial Operations Management of PT Kereta Api Indonesia specifically in the field of Taxation? "Taxation is Important Construction, Decision Rules Regarding Credit, Law, Interpretation of Openness, Science, Tax Distribution, Tax Channel, Tax Access Forum”. What is the Impact of Weaknesses in Public Information Policy that is not Transparent, especially Public Information Openness, Financial Operations Management of PT Kereta Api Indonesia, Especially in the field of Taxation? Tax Deductions, Cases on the internet, Basic Rules from the Minister of Finance”.

Next is Diah Pranata as Assistant Accounting Manager? What are the Benefits of Openness or Transparency of Public Information Disclosure of PT Kereta Api Indonesia's Financial Operations Management, Especially in the field of Accounting? Financial Statements have not been followed up, giving curiosity PT Kereta Api Indonesia sells one share through bonds every year, there is also profit and loss, an increase in assets because it does not have PT Kereta Api Indonesia not yet Tbk still (Persero), PT Kereta Api Indonesia nashi under the Ministry of SOEs, and the Ministry of Relations. The Indonesian Railway Financial Statement Group



is only consolidated from the parent of Kereta Api Indonesia and its subsidiaries because it is not sold by the general public. What is the Impact of the Weakness of Public Information Policy on Non-Transparent State Management, especially the Financial Operations Management of PT Kereta Api Indonesia, especially for the accounting department? No Financial Statements there are always records, Financial Statements are consolidated from December 31, 2022, 2021, 2023, Financial policies, inventories.

Andy Christiyanto as Assistant Manager of Billing What are the Benefits of Openness or Transparency of Public Information Disclosure Financial Operations Management of PT Kereta Api Indonesia Indonesia, Especially Billing? Asset Rental & Goods Transport of rice fields/their inflow. Billing, Controversial, Low Social Status Deposit. Please Bank, Land & Building Official House, Corporate House, Rented House Non-governmental Institution Masarak, Land Tenure, Commercial Non Accountant, Unit committed to PKS, collect, Socialization face to face to door Socialization face to door with door Socialization, Operational Law, Vocal, Priority Scale. How is the impact of the weakness of the Public Information Policy on the implementation of a state that is not transparent in the Financial Operations Management of PT Kereta Api Indonesia, especially in Billing? Goods Force Operations, Passenger Transportation, Non Goods Transportation, Financial Data Collection, Money Collection, Non Accountant Business, Core Business, Land System and Marketing Development, Bank Channel through BCA, BNI, Mandiri, Indomaret, Alfamaret, Residential Houses, Oknum, Ownership, Kpea; a Region, the absence of a system.

## **2. Increase accountability of the government, legislature, media and can exercise control functions to the government better if they have information about a matter, and can prevent corruption.**

Edwien Aldryanto as Room Manager of PT Kereta Api Indonesia How is the Impact of Public Information Policy Weaknesses in PT Kereta Api Indonesia's Operational Management, especially in Financial Operational Management? "Improving Government Accountability: A process that is interrelated and informs and collaborates from one unit to another". How is the Impact of Public Policy Weaknesses in Financial Operations Management of PT Kereta Api Indonesia, especially in Financial Operations Management? "Improving Government Accountability, the Government Accountability Process is interconnected and mutually standardized and collaborates from one unit to another". How is the Role of SOEs related to Business Management in Public Information Management, Financial Operations Management of PT Kereta Api Indonesia? "The existence of the National Strategy Program through the Ministry and lowered for Assignments such as KCIC, with government to government, business to business considerations, such as LRT, through the Public Service Obligation compensation if you experience losses, there is also government linkage related to the Freight Train it will be subject to 11% VAT but if through the mainland it is not subject to VAT, the rules imposed by the Ministry of Transportation relate to the Regulations, The Ministry of SOEs

through government business, the position of PT Kereta Api Indonesia is only an operator that can be profitable”.

Dwi Sunarto as Assistant Finance Manager How to improve Public Information Disclosure Accountability in Financial Operations Management of PT Kereta Api Indonesia? "There is every time / time of the month of presentation, the values of transparency, accountability in the mode of transportation". How is the role of SOEs related to Business Management as a supporting capacity of the community in managing information on Financial Operations Management of PT Kereta Api Indonesia? "Presenting it in reality & not made up by anyone who reads it is also not entangled which by Accounting, its reports, it recommends and believes". Sumihati as Assistant Budget Manager of PT Kereta Api Indonesia How to Improve Public Accounting of Financial Operations Management of PT. Indonesian Railways? "Using the SAP System (System Analysis and Product in Data Processing) After that FM (radio innovation), RKAD (Draft Work Plan and Company Budget), scaled Monitoring Report, Performance Evaluation”. How is the role of SOEs related to management, especially in the budget, in the management of financial operations of PT Kereta Api Indonesia? "The provision of information is Good Corporate Governance, SOE Morals, Integratas, Public Trust”.

Yuni as Assistant Manager of Taxation of PT Kereta Api Indonesia How to Improve Accountability of Public Information Disclosure of PT Kereta Indonesia, Especially in Taxation? "Use Web, PPh 21 Kereta Api Indonesia id, E-Faktur ID". How is the Financial Operations Management of PT Kereta Api Indonesia, especially in Taxation? "Own Web, Proof of Withholding Tax Dashboard via Robotic". Diah Pranata as Assistant Manager of Accounting of PT Kereta Api Indonesia How to Improve Accountability of Public Information Disclosure of PT Kereta Api Indonesia in Financial Operations Management of PT Kereta Api Indonesia in Accounting? "Nothing is all already in Final Review". How is the role of SOEs related to the Financial Operations Management of PT Kereta Api Indonesia, especially for Accounting? Public Information Company run, Business to Customer Kereta Api Indonesia Public Information has satisfaction awards from the community, accounts of companies, socialization to the instagran if there is an accident and Instagram interference if there are accidents and disturbances.

Andy Cristiyanto as Assistant Billing Manager of PT Kereta Api Indonesia How to Improve Accountability of Public Information Disclosure of PT Kereta Api Indonesia in Financial Operations Management of PT Kereta Api Indonesia Especially the billing section? Sectoral Level Coordination to safeguard state assets from Landlords, Mafia, Cooperation with the Prosecutor's Office, Police, holding MOUs, TNI, Guard Units there is issuance, certificates How is the role of SOEs related to Business Management, especially Financial Operations Management of PT Kereta Api Indonesia, especially in Billing? Profit Centries, MCC, Challenges of both parties, MCC Minutes, Agreement, Statement Letter 7 working days, Warning Letter, debt collection / penalty payment etiquette, Top Middle, Middle to Down.

**3. Transparency can increase trust in the government and build closer social relationships, for example, people can understand government policies and even support these policies.**

Eidwien Aldryanto as Finance Manager of PT Kereta Api Indonesia What are the Indicators of Public Information Disclosure Transparency in Financial Operations Management of PT Kereta Api Indonesia? With the rules of Good Corporate Governance, the Integrity Pact, the Code of Conduct for SOEs, namely the Morals of SOEs. How is the regulation of PT Kereta Api Indonesia as a process of corporate transparency in financial operational management? What is the Regulation of PT Kereta Api Indonesia as a process of Transparency of Public Information Disclosure of Financial Operations Management? Regulations that affect the Company's investment climate in PT Kereta Api Indonesia's Operational Management are Internal and External Audits, statements of Financial Accounting Standards / PSAK, SOPs / Operational, Service Regulations, Operational Regulations.

Dwi Sunarto as Assistant Financial Manager of PT Kereta Api Indonesia Transparency Indicators of PT Kereta Api Indonesia Financial Operations Management of PT Kereta Api Indonesia? Regional Budget Work Plan, Realisation, Realiasis, Use of Goods, Revenue, Debt Costs to the Company's subsidiaries. What is the Regulation of PT Kereta Api Indonesia as a process of Transparency of Diversity as a process of Transparency of Public Information Disclosure of Financial Operations Management? Board of Directors Regulations, Board of Directors Decree, Procedures for Managing Financing, Income, Expenses, Letters / Invoices Verification of a period of 3 days, Realization of Budget Costs, Disbursement through a current regulatory Decree.

Sumihati Assistant Budget Manager What are the Transparency Indicators of Public Information Openness, Operations Management, PT Kereta Api Indonesia Operational Management, especially in Budget? Regional Budget Work Plan, Landfill through Public Trust through stakeholders. What are the Regulations of PT Kereta Api Indonesia, especially in the Operational Management Budget of PT Kereta Api Indonesia? Management Contract, RKAP (through the Minister of SOEs/Directors), RKAD (President Director/Daop), Regional Head, Key Performance Indicators or Achievements of PT Kereta Api Indonesia.

Yuni Assistant Manager of Taxation What are the Indicators of Public Information Disclosure Transparency in Public Information Management in Financial Operations Management of PT Kereta Api Indonesia, Especially in the field of Taxation? Financial Report, Taxation, centralized through SP2DK How is the Regulation of PT Kereta Api Indonesia as a process of Company Transparency Public Information Disclosure Financial Operations Management of PT Kereta Api Indonesia, especially in the field of Taxation? Implementation of Identity Number Proof of Withholding Verification, Payment, Application.

Diah Pranata as Assistant Manager of Accounting What are the Transparency Indicators of Public Information Openness Financial Operations Management of PT Kereta Api Indonesia, Especially in the field of Accounting? Financial Statements How is the Regulation of PT Kereta Api Indonesia as a process of Transparency of Financial Operations Management of PT Kereta Api Indonesia? Two Preparation of Financial Statements, Financial Accounting System PSAK (Statement of Financial Accounting Standards), IFRS (International Financial Reporting Standards).

Andy Cristiyanto as Assistant Billing Manager. What are the indicators of Public Information Disclosure Transparency in the Financial Operations Management of PT Kereta Api Indonesia, especially in the Disclosure section? Achievement, take and give. What is the Regulation of PT Kereta Api Indonesia as a process of Corporate Transparency in the Operational Management of PT Kereta Api Indonesia, especially in Billing? Decree of the Board of Directors, Tax Rules. Improve the investment climate. A clear understanding of government policies and actions will invite investors both from within and outside the country to invest.

Community (A)

1. What are the Benefits of Public Information Disclosure in Financial Operations Management of PT Kereta Api Indonesia? Very useful because you know the benefits of financial statements in the implementation of PT Kereta Api Indonesia used for anything in practice.
2. Is there any impact of weakness of public information as a state administration in the operational management of PT Kereta Api Indonesia? Nothing has to be open so everyone knows the activities of PT Kereta Api Indonesia.
3. How to improve the accountability of PT Kereta Api Indonesia's public information disclosure? By means of obtaining good information so that the delivery can be to all parties.
4. What are the indicators of transparency of Indonesian railways financial information disclosure? Financial Statement Notes, Company Profile.
5. What affects the Corporate Investment Climate of PT Kereta Api Indonesia? Cooperation with PT Kereta Api missal Japan or Korea which is more advanced.
6. How will the weakness of the public information policy affect the state operator PT Kereta Api Indonesia? Lack of Coordination, Participation Between All Parties, Coordination Between Operational Areas is needed in order to be more advanced.
7. How is the role of SOEs related to the Business Management of PT Kereta Api Indonesia? Very successful because everyone likes to use the Train because it is cheap and affordable.
8. What are the indicators of Public Information Openness, especially Financial Operations Management of PT Kereta Api Indonesia? Freedom to view financial statements.

Community (B)

1. What are the Benefits of Public Information Disclosure in Financial Operations Management of PT Kereta Api Indonesia? Very useful because the Financial

Statements make an active contribution to the activities organized by the organizer so that all activities can be known openly.

2. Is there any impact of weakness of public information as a state administration in the operational management of PT Kereta Api Indonesia? There is no side to the long side, there must be active participation when there are changes in changes related to information on state administration, management, Financial Operations of PT Kereta Api Indonesia.
3. How to improve the accountability of PT Kereta Api Indonesia's public information disclosure? to provide sufficient and easy access for the public to obtain the necessary information.
4. What are the indicators of transparency of Indonesian railways financial information disclosure? Sustainability Report, Annual Report.
5. What affects the Corporate Investment Climate of PT Kereta Api Indonesia? Cooperation with PT Kereta Api to make PT Kereta Api Indonesia's facilities better with the emergence of Fast Trains, MRT LRT, is very helpful for all people to travel.
6. How will the weakness of the public information policy affect the state operator PT Kereta Api Indonesia? Lack of Coordination, Inter-Sectoral Participation, Inter-Regional Participation, Operational Participation are needed in order to be more advanced.
7. How is the role of SOEs related to the Business Management of PT Kereta Api Indonesia? Very Open because everything is in one website link of PT Kereta Api Indonesia.
8. What are the indicators of Public Information Openness, especially Financial Operations Management of PT Kereta Api Indonesia? Freedom to view financial reports, Sustainability Reports, Annual Reports, Financial Highlights.

#### Community (C)

1. What are the Benefits of Public Information Disclosure in Financial Operations Management of PT Kereta Api Indonesia? Very useful because the Financial Statements must be known by all parties so know all activities or activities related to PT Kereta Api Indonesia.
2. Is there any impact of weakness of public information as a state administration in the Financial Operations Management of PT Kereta Api Indonesia? The weakness of PT KAI's responsiveness to all parties must be involved if there is a shortage, for example Service Delays, Poor Quality Standards, Time Inaccuracy.
3. How to improve the accountability of PT Kereta Api Indonesia's public information disclosure? to provide sufficient and easy access for the public to obtain the necessary information.
4. What are the indicators of transparency of Indonesian railways financial information disclosure? Financial Statements, Income Balance Statement, Consolidated Cash Flow Statement, Sustainability Statement.
5. What affects the Corporate Investment Climate of PT Kereta Api Indonesia? Fast Train, MRT LRT.

6. How will the weakness of the public information policy affect the state operator PT Kereta Api Indonesia? Lack of Coordination, Operational Participation is needed in order to be more advanced.
7. How is the role of SOEs related to the Business Management of PT Kereta Api Indonesia? Very Open can be opened on the website of PT Kereta Api Indonesia.
8. What are the indicators of Public Information Openness, especially Financial Operations Management of PT Kereta Api Indonesia? Freedom to view financial reports, Sustainability Reports, Annual Reports, Financial Highlights.

#### Community (D)

1. What are the Benefits of Public Information Disclosure in Financial Operations Management of PT Kereta Api Indonesia? Very Useful Because Financial Statements Must Be Known by All Parties.
2. Is there any impact of weakness of public information as a state administration in the Financial Operations Management of PT Kereta Api Indonesia? The weakness is Service Delay, Poor Quality Standards, Inaccuracy of Time.
3. How to improve the accountability of PT Kereta Api Indonesia's public information disclosure? to provide sufficient access.
4. What are the indicators of transparency of Indonesian railways financial information disclosure? Financial Statements.
5. What affects the Corporate Investment Climate of PT Kereta Api Indonesia? High Speed Train, MRT, LRT.
6. How will the weakness of the public information policy affect the state operator PT Kereta Api Indonesia? Operational participation is very necessary in order to be more advanced.
7. How is the role of SOEs related to the Business Management of PT Kereta Api Indonesia? Very Open can be opened on the website of PT Kereta Api Indonesia.
8. What are the indicators of Public Information Openness, especially Financial Operations Management of PT Kereta Api Indonesia? Freedom to view financial statements, Sustainability Report.

#### Community (E)

1. What are the Benefits of Public Information Disclosure in Financial Operations Management of PT Kereta Api Indonesia? Very Useful Because Financial Statements, Continuous Reports that must be known by all parties.
2. Is there any impact of weakness of public information as a state administration in the Financial Operations Management of PT Kereta Api Indonesia? Poor Quality Standards, Inaccuracy of Time.
3. How to improve the accountability of PT Kereta Api Indonesia's public information disclosure? to provide sufficient access for all.
4. What are the indicators of transparency of Indonesian railways financial information disclosure? Sustainability Report.
5. What affects the Corporate Investment Climate of PT Kereta Api Indonesia? Corporate Social Responsibility, Community Development Partnership Program, Community Relations.

6. How will the weakness of the public information policy affect the state operator PT Kereta Api Indonesia? Operational Participation of All Operational Areas of PT Kereta Api Indonesia.
7. How is the role of SOEs related to the Business Management of PT Kereta Api Indonesia? Very Open can be opened on the website of PT Kereta Api Indonesia.
8. What are the indicators of Public Information Openness, especially Financial Operations Management of PT Kereta Api Indonesia? Freedom to view financial statements, Sustainability Report.

## **5. Discussions**

The study on Public Information Disclosure in Financial Operations Management at PT Kereta Api Indonesia (PT KAI) provides a comprehensive analysis of how transparency and accountability influence the efficiency and governance within the organization. The research follows the stages defined by Folscher and Meidiana: Identification of Policy Strengths and Weaknesses, Government Accountability, Transparency, and Investment Climate. The insights gathered from interviews with various PT KAI managers underscore the critical role of transparency and accountability in enhancing organizational performance and public trust.

### **Identification of Policy Strengths and Weaknesses**

The early identification of policy strengths and weaknesses is crucial for making timely adjustments. The managers at PT KAI highlighted how public information disclosure facilitates this process. According to Edwien Alardyanto, the Finance Manager, transparency in financial operations helps in aligning budget planning with external economic indicators such as the City Minimum Wage inflation, thereby ensuring that financial plans are realistic and achievable. The literature supports this view, emphasizing that early identification and rectification of policy weaknesses are essential for effective governance (Hill & Hupe, 2021). The proactive approach taken by PT KAI in disseminating information through social media and other platforms ensures that stakeholders are well-informed about operational policies and changes, which aligns with best practices in public administration (Vian, 2020).

### **Government Accountability**

The improvement of government accountability through public information disclosure is a recurrent theme in the study. PT KAI's approach to transparency ensures that different units within the organization can communicate and collaborate effectively. This inter-unit collaboration, as mentioned by Edwien Alardyanto, enhances overall accountability. Dwi Sunarto, the Assistant Finance Manager, pointed out that regular presentations and reports help maintain transparency and accountability, which is crucial for public trust. This is consistent with findings in existing research that highlight the importance of transparency in fostering accountability and reducing corruption (Vian, 2020; Bakhtiar, 2021).

**Transparency**

Transparency is shown to be a key driver of trust and social capital. The study illustrates that PT KAI's commitment to transparency through regular public financial statements and updates has helped build a positive corporate image and foster trust among stakeholders. This is in line with Truong's (2016) findings on the significance of financial disclosure for state-owned enterprises. The integration of Good Corporate Governance principles, as discussed by various PT KAI managers, is vital for maintaining transparency. The Integrity Pact and the Code of Conduct for SOEs ensure that operations are conducted ethically and transparently. This aligns with the broader literature on corporate governance, which stresses the role of transparency in enhancing organizational integrity and performance (Patty et al., 2023).

**Investment Climate**

Public information disclosure has a direct impact on the investment climate. Transparent financial operations and clear communication of policies and performance metrics make PT KAI an attractive prospect for investors. As Sumihati, the Assistant Budget Manager, noted, the transparency in budget preparation and financial reporting helps in maintaining stakeholder confidence and attracts investment. This observation is supported by Tamvada (2020), who argues that transparency and accountability in corporate practices significantly influence investor confidence and the overall investment climate. By adhering to strict financial reporting standards such as PSAK and IFRS, PT KAI demonstrates its commitment to maintaining a favorable investment environment, which is critical for its long-term success.

**6. Conclusions**

With the results of data and information produced in the research results, it can be concluded that although it seems easy to answer three basic questions in Public Information Management, in reality not all public bodies, but in fact not all public bodies are able to answer and implement them effectively. The fundamental problem faced by public bodies, precisely lies in their inability to determine the types of information that can be categorized as public information and which include excluded information.

The presence of the Public Information Disclosure Law in every has an important meaning, especially to encourage public participation which is an important element of the creation of good governance, public participation is very important from the creation of good governance. Public Participation is very important in encouraging the continuation of public activities, the presence of the Public Information Disclosure Law is a driver for the development of the principle of transparency and public accountability in every implementation of its duties and functions.



Administrative order and work culture are increasing, so that the potential for KKN practice will be eradicated.

It is the duty of every public body to make it easier for the public to access public information. Accuracy to determine which public information and which includes information is disclosed and which public information must be provided at any time, periodically and at any time is the key to the success of public bodies to implement effective Public Information Openness. This success, in general, which has been made in a regulation as a legal basis for every public body to implement Public Information Openness, the presence of Information Management and Documentation Officials as coordinators for public information management and services, provides many conveniences for the public to obtain public information. The next success is marked by diversification of the use of communication media, including online media used, the use of communication media, including online media that can be used as interaction between information applicants and public bodies.

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