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DYNAMICS OF DEBT AND ASSET MANAGEMENT IN THE CONSTRUCTION OF TRADITIONAL HOUSES OF THE BINEKE TRIBE, MALAKA REGENCY

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ABSTRACT

This study uses a qualitative method with a phenomenological approach to analyze debt and asset management in the Bineke tribe community related to the construction of traditional houses. Data were collected through semi-structured interviews with key informants, such as traditional leaders and financial managers, as well as supporting informants for data validation. Informant identities were coded to maintain confidentiality. The results of the study indicate that the simultaneous construction of traditional houses creates great financial pressure, pushing tribe members into debt without a clear repayment strategy. Meanwhile, assets such as land, rice fields, gardens, and livestock have not been optimally utilized as sources of income. Lack of understanding of financial management causes the debt cycle to repeat itself. Therefore, education and reform are needed in the traditional financing system so that a balance between cultural preservation and economic welfare can be achieved. Financial education for the Bineke community should include financial planning, debt management, and asset utilization. Implementation through community-based training using culturally appropriate methods involving traditional leaders

Keywords: Debt Management, Asset Management, Risk Management, Bineke Tribe, Construction of Traditional Houses

INTRODUCTION

The people of East Nusa Tenggara are people who consist of various tribes with cultures inherent in the tribe. There are more than ten tribes in East Nusa Tenggara. One of the tribes that is quite famous in NTT, especially on Timor Island, is the Dawan tribe (Atoin Meto). The Dawan tribe is also spread across several regencies on Timor Island such as Kupang, TTS, TTU, and Malaka Regencies. In Malaka Regency, there is one of the famous Dawan tribes, namely the Bineke tribe with the *Dawan R* dialect. The Bineke tribe is one of the tribes in the *Wehesei-Wehali* kingdom. The location of the Bineke tribe is in the *Io Kufeu* sub-district, Malaka Regency. When viewed in terms of location, the Bineke tribe is under the control of *Liurai Fatuaruin*. This community lives in a village called Tunuahu, in *Bani-Bani* Village. In carrying out their daily lives, the Bineke tribe cannot be separated from the culture that has been passed down from generation to generation and is believed to be a guideline for the direction of life together.

One of the cultural works of the Bineke tribe is the traditional house which is believed to be a place to unite

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the members of the tribe. This means that the traditional house has a deeper meaning, namely explaining the psychological-spiritual situation and condition. The Bineke tribe people call the traditional house *Uim re'u* or *Pemali* house, which is the center of life and sacredness of the tribe. In the process of making a traditional house, there are three important stages. First, the preparation stage which includes deliberation and division of tasks and burdens. Second, the implementation stage which includes the ceremony of procuring building materials, welcoming the main pillar, the ceremony of planting the pillar, and the ceremony of roofing the traditional house. Third, the cooling stage which means that all the stages of making the traditional house or *Uim re'u* are complete and the Bineke tribe people are happy about it. All of these processes certainly require a considerable budget to achieve one traditional house. According to the traditional elders in the Bineke tribe, this budget has a classification that is divided equally by each member of the tribe.

This means that starting from the traditional elders, important figures in the tribe to members of the community also take part in the burden of a certain amount of money. The imposition of money, is included in the first stage which is expressed openly and clearly by the traditional elders and agreed upon by each member of the tribe. In this case, the amount charged by each household ranges from five hundred thousand rupiah to one million rupiah. This amount does not include other assets that are also charged by the tribe members. The assets in question are the animals owned by each family member in the tribe. However, the fact is that this division and imposition is carried out fairly so as not to cause hurt feelings between tribe members. Moreover, this division is also mandatory without bargaining because the construction of a traditional house is considered a form of sacred work. Apart from the mandatory and fair distribution process, another fact expressed by tribe members is that this division becomes a "burden" for some tribe members. This is because it is associated with the amount of income of each tribe member, which is not greater or more than the burden that has been divided among them.

On the basis of this being mandatory, so that some members of the Bineke tribe must take out loans or make debts to get a sum of money that will be collected in the process of building a traditional house. Debts made, with a guarantee of repayment from farming, gardening and or if you already have money, then paid off. The culture of debt for things that are considered "obligatory" has been done repeatedly by one member of the tribe, or even by other members of the tribe. The fact that researchers also found that the attitude of proper financial management was not carried out at all by members of the Bineke tribe, because they emphasized an attitude of obedience to the amount of burden (money and animals) that had been shared with them. This attitude is certainly not wrong, because it is related to culture or things that have been passed down from generation to generation that cannot be changed in just one day. However, it can be minimized if community members have the knowledge and ability to manage debt and assets properly and

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correctly. Therefore, researchers are interested in studying this phenomenon using qualitative methods so that researchers can find the right solution to the problems that occur and can answer the objectives and intent of this study. Some important things to study in this study are as follows:

1. **Debt Management**
   Debt management is mandatory for companies, business entities, micro, small and medium enterprises, households, and even individuals (Firmansyah et al., n.d.). In the debt management process, debt policy is important to implement so that funding decisions taken for the financing process can be used in all operational activities, and the debt can be repaid (Firmansyah et al., 2022). This policy can be implemented by considering the capital capability of the company or individual who is in debt so that there are no difficulties when the obligation must be paid (Mau et al., 2024). On the other hand, large debt ownership has the potential to cause companies and/or individuals to have financial difficulties or go bankrupt in the future due to being unable to pay all obligations resulting from the debt ownership of the company or individual (Margaretha et al., n.d.). To control debt management, it can be done by calculating the debt ratio in one business entity or individual (Firmansyah et al., 2022). The debt ratio can be calculated by dividing the total debt by the total assets. This means that total debt should not be greater than total assets, if total debt is greater than total assets, automatically the company or individual is unable to pay the short-term obligations. On the other hand, if total assets are greater, then the company or individual still has the ability to pay all its obligations.
2. **Asset Management**
   Asset structure is measured by fixed assets divided by total assets. The higher the structure, the higher the capital structure, because the fixed assets used as collateral or collateral for the company's debt are higher (Miswanto et al., 2022). Conversely, if the asset structure is lower, the smaller the fixed assets that can be used as collateral for the company's debt. In this regard, a larger asset structure means that the portion of fixed assets is also larger. Higher fixed assets indicate that lenders are increasingly confident in providing larger loans. With a larger asset structure, it indicates that the company has a larger debt guarantee, so that the company's capital structure is also possible to be larger. Research conducted by (Mau et al., 2021) shows that in asset management carried out by one of the MSME actors in Kupang Regency, the asset structure managed by the MSME actor is by holding fixed assets in the form of land that can be used as collateral if at any time the business actor needs money to

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pay off obligations. This shows that the provision of fixed assets is important to be managed properly, so that its use can be adjusted appropriately by the company and/or individuals. Asset management can also be done by investing in other products such as stocks, bonds, mutual funds, gold and others that suit the needs of the company or individual.

3. **Risk Management**

Risk management can be defined as a proactive effort to recognize and manage internal events and external threats that can have an impact on the success of an organization (Financial Within the Company et al., n.d.). With risk management, events that cause risks can be identified. After identification, the consequences of each event can be known so that the impact of the risks that may arise can be minimized (Fatkhullah et al., 2022). Risk management is a process to identify, assess, and control threats to organizational resources. There is an objective need to use a risk-based management approach. This includes several methods and tools to identify, assess and analyze risks, develop strategies for impact, and then monitor their status (Fatkhullah et al., 2022). The purpose of risk management is generally used as a basis for predicting and considering various information in advance to anticipate and prevent the dangers and risks that will be faced. Risk management aims to increase the value of the company's shareholders and can help the company in monitoring and managing the company's risk portfolio. Companies that have managed their risks well can attract investors (Sari et al., 2022). Risk management also has various benefits for companies, namely, helping companies realize their vision and mission, preventing companies from being destroyed because there are many factors that can cause a company to be destroyed or go bankrupt and increasing company profits.

METHOD

This study uses a qualitative research method with semi-structured interview techniques, conducting observations and problem analysis. For semi-structured interviews, researchers use an interview question format, which is arranged to answer the phenomena that occur in the Bineke tribe members in making traditional houses. This list of questions is a reference for the main things, because it is semi-structured, informants can be given the opportunity to openly answer things that can develop from the list of questions. The design in this study is phenomenological in accordance with the objectives of the study to analyze the phenomenon of debt and asset management in the Bineke tribe members. The objects or samples in this study are divided into two groups, namely key informants consisting of the Bineke tribe traditional leader, money managers for making traditional houses and members of the tribe who are elders in the tribe. Next, supporting informants,

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namely several members of the Bineke tribe, to confirm and obtain the validity of the key informant's answers.

The names of key informants and supporting informants will be packaged in the form of coding so as to maintain the privacy of each informant. Finally, the results of this study will be analyzed using narrative and phenomenological data so that the meaning of each interview data with the informant can be clearly stated. The data collection process is carried out in several stages. The first stage, the researcher contacts the key informant to arrange a schedule for the interview, both with the key informant and the supporting informant involved in the study. Second, after the schedule is agreed upon, the researcher meets directly with the informant to conduct an interview which is not only conducted in one day, but is conducted in several days within a certain month. The number of meetings held between the researcher and the informant is fifteen days in three months of meetings. There are also virtual connections made between the researcher and the informant via mobile phone eleven times with several informants, both key informants and supporting informants. Third, the interview process that takes place with a guide to a list of questions, all of which are answered well by the key informant and validated with the answers given by the supporting informant. There are several questions compiled by the researcher with the aim of obtaining actual answers to the problems faced and occurring in real life with the informant. This question then develops widely, when the researcher provides a free space for the informant to express facts related to all the processes of making traditional houses from debt management and asset management.

In the data collection stage, this stage is the most important considering that from this stage the researcher finds answers to the problems experienced by the informant. So in the process, the researcher uses languages that are easily understood by the informant so that the informant's answers do not get wider than they should. Or in other words, the informant is directed to provide answers according to the facts related to the research objectives. The fourth stage, the researcher elaborates and translates the answers that have been given by the informant with words that can be understood by the reader. This stage takes quite a long time because the researcher elaborates each answer from the key informant and supporting informant. In this case, there are also several uses of regional languages that require the researcher to translate with the appropriate regional language translator. This is done because of the authenticity of the data used by the researcher without exaggerating the facts that occur. Some informants who are classified as key informants and supporting informants can be seen in the table below. The names of the informants were given a code to protect the personal data of each informant.

Table 1. Participants Data

Participants	Rank	Status
EB	Bineke Tribe Customary Chief	Key Informant
RM	Bineke Tribe Customary Deputy Chief	Key Informant

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BB	Female Customary Leader (Guardian of the Customary House)	Key Informant
DB	Tribal Member	Supporting Informant
IA	Tribal Member (Female House)	Supporting Informant
IB	Tribal Member	Supporting Informant
NM	Tribal Member	Supporting Informant
SB	Tribal Member (Male Guardian of the Customary House)	Supporting Informant
MM	Tribal Member (Observer)	Supporting Informant

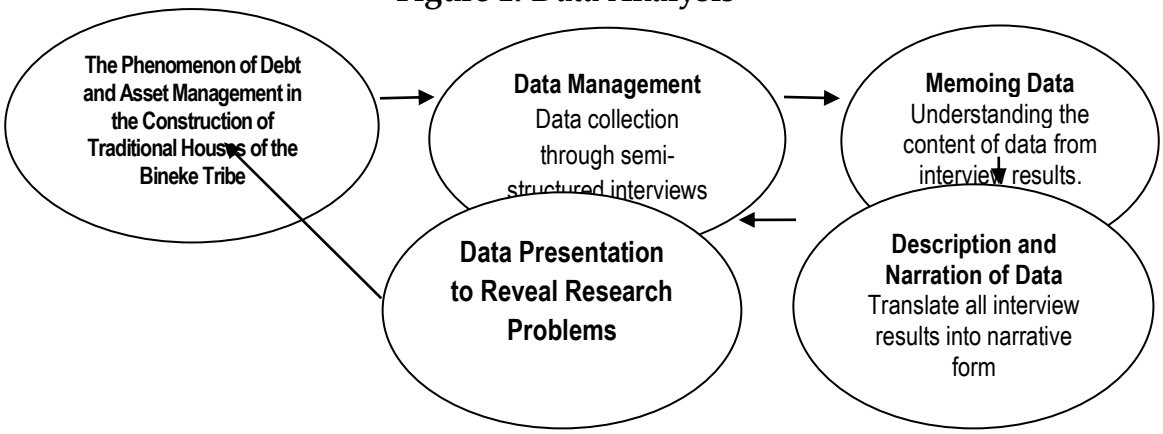
After the data collection process is complete, the next step is data analysis, which is the process of drawing conclusions to answer research questions. This data analysis aims to answer problems, prove hypotheses, and organize and interpret data meaningfully. The goal is to help readers understand the writing, explain the relationship between theory and field findings, and describe the results of the study. According to Creswell (Creswell, 2015), the stages of analysis include organizing data, reducing data, and presenting data. In this study, the researcher used Creswell's phenomenological analysis approach, which is explained through the following stages. First, Data Management. Data management includes the process of collecting, organizing, and compiling raw data in the form of files to be converted into structured text. This management includes transcription of interview recordings (both audio and audiovisual), making field notes, grouping photos or images, and collecting documents or other supporting files. This stage aims to build a research database. Second, Reading or Memoing. This stage involves reading all data to understand the contents of the database. Notes are made on the edge of the transcript or field notes to facilitate exploration.

In addition, codes that represent important ideas or concepts are also inserted at this stage. Third, Data Description. The researcher describes the data in detail based on the experience and its context, such as the environment, place, time, or events that occurred during the experience. Fourth, the researcher identifies important statements and groups the data into more specific units of meaning, namely codes and themes. The coding process involves filtering data to select relevant information and removing inappropriate data. Relevant data is then grouped into certain categories and reduced to main themes. Fifth, is to interpret the data through the development of textural descriptions, namely "what" the participants experienced related to the phenomenon, as well as structural descriptions that explain "how" the experience occurred. These two descriptions are combined to produce an essential understanding of the

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participant's experience. Sixth, the data analysis process is closed with the presentation of a narrative regarding the core of the participant's experience. This presentation is done in the form of text, tables, diagrams, or images that are appropriate to support the research discussion. The data analysis flow can be seen in the following figure.

Figure 1. Data Analysis



RESULT and DICUSSION

The results of this study are classified into three major points covering debt and asset management in the construction of the Bineke Tribe's traditional house. The three points in question are debt management, asset management and risk management. These three points will be discussed one by one according to the interview results and the actual reality.

1. Debt Management

In the process of building a Bineke tribe's traditional house, it is usually carried out in several important stages. First, the tribal leader gathers all members of the tribe for a meeting to announce that a traditional house will be built and/or repaired and to discuss what is needed in building a traditional house to the division of "burdens" that will be imposed on each member in the Bineke tribe's traditional house. It should be noted that the total number of traditional houses in the Bineke tribe is three traditional houses. These three traditional houses are classified based on the main house, the men's house, the women's house and the children's and grandchildren's house. According to EB as the head of the Bineke tribe, he emphasized that if a traditional house is built and/or repaired, these three traditional houses must be worked on simultaneously. For example, if the installation of traditional house pillars in one traditional house, the other two traditional houses must also have pillars installed until the roof is installed together.

Therefore, the division of the "burden" for each member of the tribe is carried out based on a joint decision to share the burden equally among all members of the tribe. The total number of members of the tribe in the Bineke tribe's traditional house is approximately one thousand to two thousand people. If totaled based on the

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head of the family, there are 137 families in the Bineke tribe's traditional house. The second stage is the collection of traditional house pillars. The collection of traditional house pillars is the beginning of the tribe members being charged a certain amount of money and other materials. According to EB, each of the 137 families is charged IDR 150,000 per head of family. If totaled, it will collect IDR 20,550,000. This money will be used for wood materials and food and drink during the construction of the three traditional houses. It should be noted again that the wooden pillars used are taken from acacia wood which can be obtained from Uabau village. The total money collected will be used to purchase acacia wood for poles, planks and rafters as well as payment for the services of the wood sensors. After the poles are installed, the third stage is the installation of the roof. According to EB, in this stage, each member of the tribe will be charged again according to the house of each grandmother.

There are three grandmothers, which symbolize the three traditional houses of the Bineke tribe. The first grandmother, namely Grandma Seuk for the main traditional house, is charged one red male pig with a price range of around IDR 5,000,000. Second, Grandma Buik for the female traditional house is charged one male pig with a price range of IDR 5,000,000. Third, Grandma Uluk for the traditional house which symbolizes the development of Bineke tribe members so that she is charged one female pig with a price range of IDR 6,000,000. After the roof is installed, the fourth stage will be carried out which is the last stage in making the Bineke tribe traditional house. This stage is known as the cooling stage of the traditional house. The "burden" that will be imposed on all members of the tribe is that 137 families are "required" to bring one pig each with a price range of approximately Rp 3,000,000 per pig. If totaled, at this stage, 137 pigs will be collected with a total price of approximately Rp 200,000,000. Of course, if separated into the "burden" that must be borne by each member of the tribe, approximately one head of family must prepare at least Rp 4,000,000 when making and/or repairing a traditional house.

This "burden" was also confirmed by RM as the deputy head of the Bineke tribe who also experienced the burden of this burden. So what do the Bineke tribe members do to deal with this problem? The answer given by RM and validated by DB and IB who the researcher met separately, that the tribe members are only required to carry out what has been agreed upon. All efforts will be made by the tribe members to obtain a number of these burdens. And in fact, what they do more is create debts to get money in

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large amounts. The debts they make are only solely to meet the needs of building traditional houses without considering whether they are able to pay off the debt or manage the debt with the income they get from most of them who only work as farmers and ranchers. Of course this is what ultimately causes new problems in debt management that cannot be managed properly. The fact that was also validated by other tribe members, namely NM and MM, stated that this obligation cannot be denied so that what the tribe members do to pay off the debts that have been made is by paying in installments from the results of the gardens and livestock they have. And this installment will last for a fairly long period of time, around two to three years. Because the results of farming, gardening and raising livestock are also not much just to pay off debts (Manajemen et al., 2023). Tribal members must also meet the daily needs of each family. So that almost all members of the tribe finally only feel financial difficulties with what has become a necessity in the existing culture. RM also reiterated that although tribal members realize that they are experiencing difficulties, they believe that all financial difficulties will be resolved even though it takes a long time.

Members of the Bineke tribe believe and have instilled a love for culture and customs that is very strong even though in financial theory, this has been very detrimental to individuals in good debt management. Which means that when examined with debt management theory, the assets owned by individuals from tribal members are smaller than the debts they have, so that financial difficulties in this case paying debts will be experienced in the long term for each individual in the Bineke tribe's traditional house. However, when viewed from the strength of customs that have existed since ancient times, members of the Bineke tribe realize that this is a necessity because before everything existed, the community had already lived with what had been left and inherited by their ancestors. This will be an ongoing polemic because to raise awareness of this financial management pattern (Hernadi Moorcy et al., 2021), the community must be given a very good and regular understanding and knowledge to be able to manage personal finances and/or family finances, so that with this knowledge the community can manage or manage the debts that are made properly.

2. Asset Management

Members of the Bineke tribe, consisting of one hundred and thirty-seven heads of families, on average only have assets in the form of residential land on which houses have been built, as well as rice fields and gardens that are managed as agricultural

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and plantation land. In addition, the same assets are also owned by several members of the tribe, namely livestock in the form of cows, goats, and pigs. From the assets owned, in the management or management of assets carried out, members of the Bineke tribe only have the knowledge to be used for daily needs. This means that if members of the tribe cultivate rice fields by planting rice to be used as rice for food, this rice is only used for daily food needs. Likewise with the livestock owned. For example, the cattle that are kept are only used when family members are really having financial difficulties and the cattle will be sold to meet daily needs. It can be said that the assets owned are only used to meet daily needs when needed by each family member. What is very unfortunate is that members of the Bineke tribe can take advantage of this asset management to be more liquid or smoother in paying short-term or long-term debts. The results of the rice fields can actually be resold so that members of the Bineke tribe have income from these assets (Mirzakhanyan, 2005). To optimize asset management, the Bineke tribe can take several key steps. First, enhancing financial literacy through education on budgeting, saving, and investing will empower tribe members to better manage their resources. Diversifying income sources by exploring small-scale agro-processing businesses, such as rice milling or livestock breeding, can provide additional revenue streams. Adopting sustainable farming practices will increase productivity and reduce reliance on external inputs. The tribe could also establish a community savings fund to reduce the need for loans and create a collective financial safety net. Accessing formal financial services, such as savings accounts or micro-financing, would allow tribe members to manage credit more effectively and invest in income-generating activities. Finally, investing in education and skills development, particularly in agriculture and business management, will equip the tribe for long-term financial stability. By integrating these strategies, the Bineke tribe can maximize the potential of their assets and improve their economic resilience, reducing dependency on debt and ensuring sustainable wealth creation.

The results of the garden in the form of tomatoes, chilies and vegetables can be resold for additional income. And livestock that reproduce well, their offspring can be sold to also become another source of income.

In fact, the management of these assets is not carried out optimally. Researchers found that knowledge of asset management is still very low and is only used to meet the needs of food and drink and others in the household

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(Thomasita et al., 2024). More than the management of assets to be used as other sources of income is still very minimal. So, if there is a debt that arises from one of the family members in the Bineke tribe, they tend not to use the assets they have to pay off the debt, but instead open other sources of debt to cover the previous debt. Understanding financial knowledge and asset management must be a special concern to be given to all members of the Bineke tribe so that they realize that the assets they have can be managed to become other sources of income that can be used to meet needs both in the short and long term. And also these assets if managed properly, can produce other fixed assets that can become assets in the long term for each member of the tribe. So if the tribe members are charged a certain amount of money to build a traditional house of the Bineke tribe, the tribe members no longer experience financial difficulties because they have sufficient current assets and fixed assets (Intan P Benu et al., 2022). And the tribe members do not experience other financial difficulties in the form of debt because they have proper asset management to pay off the debts that arise.

3. Risk Management

Risk management in the context of building traditional Bineke houses is very important to understand because it concerns the balance between tradition, finance, and community welfare. The process of building traditional houses that is carried out simultaneously for all three types of traditional houses—the main house, the men's house, and the women's house—causes a large economic burden for the tribe members. Each head of the family is charged with a certain amount of money and goods in several stages, starting from collecting the traditional house poles to the cooling stage of the traditional house. In this case, there is a significant financial risk, especially because many tribe members have to go into debt to fulfill these customary obligations (Waty Dwi et al., 2023). Poor risk management causes many families to be trapped in a long debt cycle without certainty of quick repayment. In addition to financial risks, there are also risks in less than optimal asset management (darmawi, 2016) among tribe members. Most of the Bineke tribe have assets in the form of land, rice fields, gardens, and livestock, but their management is only focused on meeting daily needs. The potential assets that can be utilized to improve economic welfare are not used optimally. For example, agricultural and livestock products can be sold to increase family income, but awareness of the importance of asset monetization is still low. As a result, when they face large customary obligations, they prefer to seek new debt rather

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than optimizing their assets. This creates greater financial risk and adds to the economic burden on families in the long term.

From a risk management perspective, the debt-taking pattern carried out by Bineke tribe members is also a major concern. Without clear planning and repayment strategies (arifudin, 2020), the debt borne by each head of family continues to pile up. They often have to pay off debts over a period of two to three years, while the income from their farming and livestock is not large enough to cover daily needs and pay off debts at the same time. This financial risk is further exacerbated by the fact that most tribe members do not have access to adequate financial education. They do not understand how to manage their finances properly, including how to prepare a budget, set spending priorities, and avoid excessive debt. In an effort to reduce the existing risks, education and assistance related to financial management and asset management are needed for Bineke tribe members. An understanding of the importance of investment and diversification of income sources must be instilled so that the community does not continue to rely on the debt system to meet customary needs. In addition, it is necessary to consider reforms in the financing system for building traditional houses so that it does not burden the tribe members too much. For example, a long-term savings system or more sustainable asset-based mutual cooperation can be created. With these steps, the financial risks that have haunted the Bineke tribe members can be minimized, so that they can maintain their traditions without having to sacrifice their economic well-being.

CONCLUSION

The phenomenon experienced by the Bineke tribe in the dynamics of debt and asset management shows an imbalance between the customary obligations that must be fulfilled and the economic capacity of each head of the family. The tradition of building traditional houses carried out simultaneously creates great financial pressure, pushing many tribe members to go into debt without considering a clear repayment strategy. On the other hand, the assets they own, such as land, rice fields, gardens, and livestock, are not optimally utilized as sources of income that can help reduce the debt burden. Lack of understanding of financial management and asset management causes the community to rely more on new debt to cover customary obligations, which ultimately prolongs the cycle of economic hardship. Therefore, an educational approach and reform are needed in the traditional financing system so that a balance between cultural preservation and economic welfare can be achieved, so that the Bineke tribe does not continue to be trapped in prolonged debt pressure.

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