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Asessing Development Value Creation PT MRT Jakarta In Managing Transit Oriented Using Strategic Assumption and Testing and Interpretative Structural Modelling

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A B S T R A C T

The purpose of this study is to analyze the business environment and determine the factors that are most crucial in evaluating the growth of value creation at PT MRT Jakarta in order to create TOD. The expert team will map, evaluate, and identify different strategic assumptions that show up in Interpretative Structural Modeling and the SAST strategic assumption quadrant diagram. Finding the statistical mode for each element for each category will allow the experts' evaluations to be accepted as a team assessment. The DKI provincial government's support for the use of BMD, associations, unsynchronized regulations, clear authority in the development and management of KBT, the completeness of related regulations, and the dedication of government leaders to the development of KBT are the most crucial components. Policy for Integrated Planning: A policy that combines spatial planning and transportation planning is required to establish a successful transit-based area. Together, the local government and PT MRT must create a plan that takes public services, transportation, and land use into account.

A R T I C L E I N F O

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INTRODUCTION

Promoting public transit as a means of enhancing mobility is one way to address the issue of congestion (Budiawan 2023). The government is now very concerned about this and has developed a plan to implement integrated transportation development as one of the goals of the National Medium-Term Development Plan (RPJMN) 2014-2019, which is carried out in the 2020-2024 RPJMN. The Jakarta-Bodetabek region's unchecked and fast growth tendency has resulted to a sharp rise in transportation expenses, a decline in mobility, and a decline in quality of life (MRT Jakarta 2021). Due to unchecked and fast urban growth, which primarily takes the shape of low-rise dwelling zones (which make up over 64% of Jakarta's total area) and low-rise buildings, land availability in Jakarta is becoming more and more limited (Rusli and Gusti 2009). Jakarta currently lacks the space necessary to carry out additional development as a result of this issue.

In contrast to motorized cars, Jakarta has to shift its development plan away from pedestrians and public transportation in general (BPTJ 2021). Along with providing sufficient mass transit infrastructure and urban development concepts that improve the quality of life for its residents, these adjustments also address regional planning, passenger flow, and intermodal integration. PT MRT Jakarta has been prompted by this shift in urban development strategy to establish Transit-Oriented Areas (KBT) at several phase 1 stations along the south-north corridor. The Republic of Indonesia's Regulation Number 16 of 2017 of the Minister (Permanent) of Agrarian Affairs and Spatial Planning/Head of the National Land Agency (ATR/BPN) governs the development of KBT. Based on these rules, KBT is a concept for creating mixed, dense areas with medium to high intensity of space utilization in and around transit nodes. It emphasizes integration between mass public transportation networks and non-motorized modes of transportation, as well as lowering the use of motorized vehicles. As a result, it offers added value.

DKI Jakarta Governor Regulation No. 67 of 2019 in conjunction with No. 50 of 2021 about the Implementation of Transit-Oriented Areas strengthens this ATR/BPN Regulation by stating that the Area Manager designated and/or appointed by the governor is responsible for carrying out the development of KBT. In order to help plan the layout of the region surrounding the Jakarta MRT station, PT MRT Jakarta is offering the position of area manager. The Proposal Study and City Design Guidelines (PRK) were prepared using the KBT concept as the basis for the area's layout. PT MRT Jakarta has been given the authority to become the primary operator in the Lebak Bulus, Fatmawati, Blok M and Sisingamangaraja, Istora, Dukuh Atas, and Bundaran Hotel Indonesia areas by the DKI Jakarta Provincial Government through Governor Regulation No. 65 of 2021, which amends Governor Regulation No. 15 of 2020 regarding the Assignment of the Jakarta Mass Rapid Transit Limited Liability Company as the Manager of the North-South Corridor Transit-Oriented Area.

In order to fulfill its mission of managing KBT and transportation integration aimed at improving urban life during the city's revitalization process, MRT Jakarta works with the city regenerator business axis. It is also anticipated that the existence of the KBT management concept, along with other auxiliary facilities for passenger mobility and feeder transit systems from the buffer region, will boost the number of people using this rail-based mode of transportation. The ultimate objective is to provide individuals the choice to get around without using private vehicles on a daily basis. In order to maintain the viability and sustainability of its services, KBT management is MRT Jakarta's attempt to diversify its revenue streams from ticket sales (MRT Jakarta 2021). The estate management of the transit zones that the firm owns or manages provides revenue for KBT management.

The Governor of DKI Jakarta Province's Regulation No. 67 of 2019 regarding the Implementation of Transit-Oriented Areas and Regulation No. 15 of 2020 regarding the Assignment of PT MRT Jakarta (Perseroda) as the Manager of KBT Phase 1 of the South-North Corridor of MRT Jakarta are both optimized by PT MRT Jakarta in the business development of Phase 1. The administration and commercialization of KBT along the MRT line, as

well as the revenue generated from the commercialization of the KBT area, will be the means by which the action plan is carried out. Furthermore, the PT MRT Jakarta business development pipeline will continue to optimize and incorporate the possibilities for connections, naming rights, and other economic opportunities along the MRT line of the North-South corridor Phase 1.

Mixed-use development, maximizing building density around the station, easy, direct, and intuitive transit connections, a pedestrian-friendly, safe, and comfortable space experience, social justice, minimizing the environmental impact of development, infrastructure resilience, and building a local economy that draws in investment and new job opportunities are the eight guiding principles that went into the creation of KBT. Even though KBT was developed with defined ideas, there are actually a lot of obstacles in the way of its development in Jakarta. Regulations are constantly being improved to make them perfect in addition to location. Because the corporation must involve multiple associated agencies in the preparation of the regulations, this is not an easy task.

In order to create a walkable, clean, inclusive, contemporary, and safe KBT in DKI Jakarta, PT MRT Jakarta, the area manager, must deal with the fact that the KBT development area is a brownfield. This indicates that there are other parties in the region, which could act as both allies and challenges. PT MRT Jakarta must take into account benchmarking conducted on the partnership scheme of MTR Hongkong and other parties in the development and management of KBT when working with other parties in pertinent domains. Both the public and private sectors may be represented by these parties. For the sake of future coordination and collaboration, PT MRT Jakarta needs to plan carefully before contacting the private sector, especially considering the state of KBT, which has matured and has an operational system.

The DKI Jakarta Provincial Government's property and assets are used in the building of KBT in addition to collaboration with developers and landowners along the MRT route. It is advantageous to use DKI assets since it eliminates the need to buy land. It is used to acquire management and commercialization rights through a utilization collaboration agreement. Unquestionably, the issue that emerges is the amount of time required to acquire land management rights through collaboration in the use of these resources. It will be extremely challenging for PT MRT Jakarta to encourage developers and landowners in the vicinity of the MRT Jakarta phase 1 station area (south-north corridor) to collaborate on the development of KBT in the absence of legal clarity and full intervention from the DKI Jakarta Provincial Government. In light of this, how can the evaluation conducted to foster value creation help PT MRT Jakarta maintain its position as a transit-oriented area manager through the use of SAST and ISM?

Objective analysis of the business environment using the method According to Mason and Mitroff (1981), SAST is used to identify and categorize strategic assumptions into crucial and certain categories. A corporation can create accurate and appropriate strategic policies by using category-based strategic assumptions based on amount of interest and certainty. Respondents who are The group of professionals will evaluate the many strategic hypotheses that surface according to two criteria: the degree of importance and the degree of certainty. Several strategic assumptions that show up on the SAST strategic assumptions quadrant diagram will be recognized, evaluated, and mapped by the team experts. The evaluation team will use each expert's assessment, which comes from the experts themselves, to determine the statistical mode for each element in each category. The intervals 1–7 make up the value scale. The mark that received each element on the second category will serve as the coordinates for where these factors are located in the strategic assumption quadrant diagram.

LITERATURE REVIEW

A company's value proposition is an explanation of what a product offers and how it differs from those of rivals in the same market area. This is significant because, according to Bu et al. (2020), the customer value proposition succinctly explains the advantages that a customer will experience when selecting a specific product over another.

Additionally, it benefits the market, investors, and prospective buyers by preserving the brand's and product's value (Madhani 2022).

A company's value proposition, which communicates the benefits of its product offerings to its target community—that is, the primary advantages that the product or service offers to its target customers—is a strategic tool for communication, according to Meirelles and D'Andrea (2021). Two components make up the customer value proposition, according to Lanning (2000): pricing competition in the product or service's market sector and the advantages that the product or service offers to each client in the target market. Lanning (2000) asserts that consumers' perceptions of a product or service's value are based on its price, and that price adjustments may have an impact on these perceptions.

Prices vary because they are situational and personal, but Klanac (2013) asserts that price variations in relation to market competition affect the value proposition on a personal level for each individual client and may vary from one customer to another for the same product and market. This indicates that consumers' perceptions of the same product or service's value evolve over time. The value proposition, according to Holbrook (1999), is an individual's evaluation of a product or service's utility, taking into account the experience that comes with using it.

RESEARCH METHOD

The SAST and ISM research methods were employed in this study. Mitroff and Emshoff (1979) and Mason and Mitroff (1981) first created the SAST technique as an extension of Churchman's (1971) inquisitive systems design. According to Mitroff and Emshoff (1979), the SAST approach is an adversarial problem-forming process that engages multiple individuals in the formulation, solution, implementation, and evaluation of policies. The development of the soft system foundation served as the cornerstone for SAST testing. When exposing crucial presumptions that underlie plans, programs, or tactics, this approach is highly beneficial (Mason and Mitroff 1981). By identifying preexisting important assumptions, the SAST technique can also assist policymakers in developing a better decision map (Easton 1988).

The SAST method's fundamental tenets are as follows: (1) adversarial, which involves testing assumptions using opposing or conflicting perspectives; (2) participatory, which involves enlisting the help of different people, groups, or organizations to solve problems; (3) integrative, which involves combining assumptions from different points of view in order to create an action plan; and (4) managerial mind supporting, which entails developing managerial concepts in order to obtain comprehensive knowledge about organizations, policies, and the issues at hand.

The following is how the SAST work stages and procedures are executed: (4) final synthesis, which is the process of reaching a compromise on assumptions to produce a new strategy; (2) assumption surfacing, which is the raising of assumptions from experts; (3) dialectical debate & rating, which is the discussion through dialectical debate and rating assessments; and (4) group formation, which is the creation of groups related to stakeholders involved in the policy process (Mason and Mitroff 1981). SAST comprises four sets of assumptions, or quadrants: "certain and important" (Quarter I); "important and uncertain" (Quarter II); "uncertain and unimportant" (Quarter III); and "certain and unimportant" (Quarter IV). In order to accurately reflect the basic principles of a policy, assumptions in Quadrant I (a specific planning region) are crucial. Assumptions in Quadrants III and IV, on the far left, on the other hand, are not very important for efficient planning or problem resolution (Mitroff and Emshoff 1979).

A modeling method called Interpretive Structural Modeling (ISM) is used to examine system components and solve them graphically, establishing a clear connection between them and hierarchical levels (Saxena et al. 1992). Because the relationship between the components of the topic under study is determined through expert talks, the approach is referred to as interpretive. The approach is referred to be structural since it uses meticulously planned patterns and images to explain intricate issues in a system. The ISM technique converts an ambiguous model into a visible system model, which is a graphical

representation of the relationships and structures between elements. D

Making a hierarchical organization is the first step in the ISM approach. In the second section, the subject is thoroughly broken down into elements and sub-elements until it is judged sufficient. Related groups provide feedback on how these sub-elements are arranged. Additionally, pairwise comparisons are made by determining the contextual relationships between sub-elements, which are described in subordinate terminology. The steps involved in getting ready for Interpretive Structural Modeling (ISM) are as follows:

a. Elements are identified The components that will be utilized in the system are enumerated and identified. The outcomes of research and brainstorming sessions with subject-matter experts are used to determine the elements.

b. Using the Structural Self Interaction Matrix (SSIM) to establish contextual links Respondent perception elements toward goal elements are represented by the relationships between elements in the SSIM matrix. Four codes are used to express relationships. V, A, X, and O.

   i. V: The elements Ei and Ej relate to one another, not the other way around.

   ii. A: The connection between the elements Ei and Ej, not the other way around.

   iii. X: The connection between Ei and Ej (or the other way around)

   iv. O: Shows that there is no relationship between Ei and Ej.

c. Creating an RM (Reachability Matrix)

d. SSIM codes are translated into binary integers using the Reachability Matrix (RM). The Reachability Matrix (RM) is used to determine dependent and driving power. The following guidelines are used when converting codes:

   i. In RM, the elements Eij = 1 and Eji = 0 if the relationship in SSIM, Ei to Ej = V

   ii. The elements Eij = 0 and Eji = 1 in RM if the relationship in SSIM, Ei to Ej = A

   iii. The elements Eij = 1 and Eji = 1 in RM if the relationship in SSIM, Ei to Ej = X

   iv. The elements Eij = 0 and Eji = 0 in RM if the relationship in SSIM, Ei to Ej = O

e. Transitive analysis is being performed. Corrections to SSIM are made using transitive analysis and calculations based on the Transivity Rule. According to the transivity rule, element 1 must also affect element 3 if it influences element 2. By choosing the level division option, RM that has complied with the Transivity Rule can proceed.

f. Classifying components according to levels. To make diagram creation easier, elements are divided into tiers. The reachability set and the antecedent set are examined first in the process. The set of all elements that can be accessed from element (Ei) is known as the reachability set. The set of all elements from which element (Ei) can be obtained is known as the antecedent set. The intersection of the Antecedent and Reachability sets yields the Intersection set. The first step is to look at the elements that will be placed at level one and have the same intersection set and reachability set. Elements that don't affect other elements are those that go into level one. In the subsequent leveling procedure, elements that already have a level will either be removed from the table or not used. Until every element reaches its proper level, the procedure keeps going through the same steps.

g. Constructing a Canonical Framework. By organizing variables according to the levels produced by the partition level, a canonical matrix is created in the form of a final reachability matrix table.

h. Directional graph, or digraph. All elements that are directly related to one another and the level of hierarchy are described by the structural model known as a digraph. The canonical matrix serves as the basis for the first Diagraph 16. The final diagraph will be created by moving all of the initial diagraph's transitive elements.

i. Autonomous factors (weak dependent variables and weak drivers) make up Sector 1. Elements with weak driving forces and dependencies are those that join this area. Elements will be eliminated from the system since they are unrelated to it and may only be somewhat linked.

ii. ii. Dependent factors (weak driver to heavily dependent variables) make up Sector 2. Elements with a strong dependence and a weak driving power are those that reach this area. This sector contains non-free components.

iii. Linkage factors (strong driver – strongly dependent variables) make up Sector 3. Elements with a high driving force and reliance are those that enter this area. Because the relationships between the elements in this sector are fragile, they need to be carefully analyzed.

iv. Independent factors (strong drivers and weak dependant variables) make up Sector

Strong driving forces and weak dependencies are characteristics of the items that enter this sector. This sector contains components that are essential to the creation of models.

In table 1. Below are the names of experts involved in filling out this questionnaire using the purposive sampling method.

Table 1 SAST and ISM Respondents

No.	Agency	Position	Amount
1.	Government of DKI Jakarta Province	Head of Sub Group for Utilization Regulation – PLH Bureau	1
2.	Indonesian Real Estate	Deputy General Chairman	1
3.	PT Colliers Indonesia	Senior Manager Property Development	1
4.	PT I ntegrasi T ransit J karta (ITJ)	President director	1
5.	PT Adhi Commuter Property	director of Operations	1
6.	University of Indonesia	Senior Researcher	1
7.	Clairvoyant	Deputy Chairman of JPM Dukuh Atas Joint Operation Team	1

RESULT AND DISCUSSION

Determine strategic assumptions (assumption surfacing): The goal is to expose different strategic assumptions that are crucial to the company's policy-making process. According to the FGD results, several strategic hypotheses seem to be:

1) The knowledge of PT MRT to become a manager of transit-oriented areas (KBT).

2) PT MRT's business climate and sustainability in creating and overseeing transit-friendly communities.

3) The primary goals of transit-oriented area (KBT) development and management are expansion, profitability, and value continuity for partners.

4) The KBT development area, which has been built, is a part of the process to accomplish the goal of enhancing value, which presents a challenge for PT MRT Jakarta as the area manager.

5) In order to create value for the growth and administration of KBT, PT MRT must address the issues of other local parties.

6) It is necessary to consider the value added to

KBT by PT MRT from a financial standpoint (revenue from nearby businesses and property management).

7) Along the MRT line, PT MRT aims to collaborate with landowners and developers.

8) The business plans created in the vicinity of the station must be mapped by PT. MRT.

9) The monitoring system, enforcement, and optimization requirements have been modified to comply with DKI Jakarta provincial governor's regulation No. 67 of 2019 regarding the establishment of transit-oriented areas.

10) Establishing a management and commercialization system along the KBT route is essential in the framework of government cooperation and oversight.

11) Developing a methodical and structured monitoring system mechanism in collaboration with the government to manage KBT and create value.

12) A thorough socialization system and the development of productive partnerships are necessary for the dissemination of rules and regulations to all parties involved.

13) In order to prevent issues later on, security of land management rights through asset utilization collaboration must be ensured.

14) The Jakarta provincial government's land and assets must be used by PT MRT to build a KBT development system.

15) It is important to consider the non-financial benefits of PT MRT's development of KBT, such as the improvement of regional connectivity, the provision of supporting infrastructure, and the layout of the surrounding area.

16) The government must provide building owners with assurance and confidence in PT MRT and the City Government.

17) The Jakarta provincial administration must provide legal clarification before inviting developers and landowners to the MRT region.

18) The Jakarta provincial government must fully step in to invite landowners and developers to the MRT area.

19) Fulfilling objectives Given the state of PT MRT Jakarta's value creation development, developers must be treated with courtesy and authority.

20) PT MRT must work hard to establish positive working relationships and communication with businesses, partners, and the government.

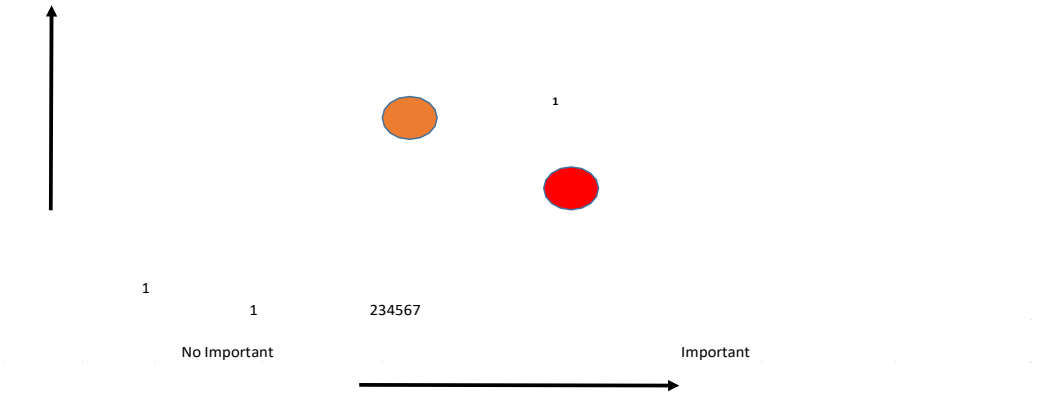
21) In order for partners to offer strategic initiatives for business development, PT MRT must give them clear information. For partners to provide strategic initiatives for business development, PT MRT must give them clear information.

22) Establishing a collaborative working group to expedite the procedure and increase the appeal of collaboration with regional partners (industry, developers, owners, associations).

23) Seeking to settle disputes in the evolution of KBT through discussions.

24) A pledge to uphold all agreements on value established throughout PT MRT's development of KBT in order to establish and preserve favorable circumstances for collaboration between partners and the government.

Discussion and evaluation of the resulting strategic assumptions (dialectic discussion and evaluation). At this point, each group ranks itself according to its own interests and viewpoints. Dialectics or discussion will take place here. since it provides a ranking Of course, presumptions based on problems that have been and will continue to be encountered. Based on the scores from the ranking, Assumptions Strategic moved into the Cartesian quadrant, as shown in Picture 1.



Picture 14 Ranking analysis condition existing important And Certain

Based on results synthesis to ranking assumption strategic. Next, it is grouped based on the highest score value and made recommendations to facilitate management in carrying out follow-up actions or make decisions. The grouping of strategic assumptions in cluster decision hierarchy as mentioned in Table 2.

No.	Assumptions	Grouping Assumptions Strategic	Cluster The Head ManagementDevelopment
1.	Assumptions with values6.5 is: • A4,A8, A10, A11, A19,A20,A24	• PT MRT Jakarta as the area manager is faced with a condition where the KBT development area, which is an area that has been developed, is part of the process to achieve the goal of increasing value . • In the context of government coordination and supervision, it is necessary to build a KBT management and commercialization system along the KBT route . • Building a structured and systematic monitoring system mechanism with the government in building value creation to manage KBT . • Delivering aspirations The condition of PT MRT Jakarta's value creation development requires a polite and cultured (authoritative) approach to developers . • PT MRT needs to intensively build good cooperation and communication with companies, partners and the government . • Commitment to fulfill all agreements on Value created in the development of KBT by PT MRT to build and maintain conducive conditions for cooperation between the government and partners .	PT MRT's value creation strategy is to have a KBT management and commercialization system through a structured system and using conducive methods and good communication.

No.	Assumptions	Grouping Assumptions Strategic	Cluster The Head ManagementDevelopment
2.	Assumptions with values6.4 is: • A2,A12,A13,A18 ,A21	• Sustainability and business atmosphere of PT MRT in the development and management of conducive transit-oriented areas . • Socialization of laws and regulations, to all stakeholders, a comprehensive socialization system must be created and effective collaboration must be built with partners. to build collaboration and commitment . • Security in land management rights through asset utilization cooperation needs to be guaranteed so that problems do not arise at a later time . • There needs to be full intervention from the Jakarta provincial government to invite developers and land owners around the MRT area . • PT MRT needs to provide clear information for partners to provide strategic steps for business development. PT MRT needs to provide clear information for partners to provide strategic steps for business development .	Carrying out mitigation againstbusiness atmosphere, socialization of laws and regulations, so that the intervention of the Jakarta DJK provincial government and information with clear strategic steps for business development.
3	Assumptions with values5.5 is: A1,A3,A23	• PT MRT's awareness to become a transit-oriented area (KBT) manager • Growth, profit, and continuity of value for partners are the main objectives in the development and management of transit-oriented areas (KBT). • Striving for negotiations as a way to resolve conflicts in the development of KBT.	Striving for socialization and negotiation in conflict resolution to improve relations with partners.

No.	Assumptions	Grouping Assumptions Strategic	Cluster The Head ManagementDevelopment
4	Assumptions with values,4 is: A5,A7,A9,A16,A17,A22	• PT MRT needs to resolve the conditions of other parties in the area that can support the creation of value for the development and management of KBT. • PT MRT seeks to establish cooperation with developers and land owners along the MRT route. • The monitoring system, enforcement, and optimization provisions are adjusted to the regulation of the governor of DKI Jakarta province No. 67 of 2019 concerning the implementation of transit-oriented areas. • Building owners need certainty and trust from the government to be given to PT MRT and the City Government. • There needs to be legal clarity from the Jakarta provincial government to invite developers and land owners around the MRT area. • Building a joint working team to speed up the process and make cooperation more attractive with partners in the region (industry, developers, land owners, associations).	Support and collaboration with stakeholders need to be strengthened to increase public trust.

In order to implement the value creation model of PT MRT Jakarta as the manager of KBT, it is necessary to have a strategic solution for a number of issues that have been brought to the table. Implementing value creation can be a useful strategy for reaching shared objectives between the public and private sectors in order to assist KBT's expansion. the connection between the two in order to comprehend the state of the issue that will be pursued in the initial phases of SSM. A few synopses of strategic assumptions are as follows:

a) Forming Alliances. Find pertinent public and private sector stakeholders who share an interest in promoting value generation at PT MRT Jakarta. For instance, associations, investors, local governments, and other organizations.

b) Setting goals together. identifying the objectives to be met via the growth of value generation. For instance, PT MRT Jakarta can strengthen the DKI Jakarta government's commitment to fostering KBT growth.

c) The role of distribution and an inadequate response. Once the goal has been established, ascertain the roles and duties of each internal party involved in value proposition activities.To achieve shared objectives, all parties concerned must work together in a synergistic manner.

d) Resources and Funding. The parties participating in the creation of KBT have provided sufficient resources and support funds. The government budget, individual contributions, or other sources of assistance may provide funding.

e) Building Infrastructure. KBT can aid in the creation of an integrated business district that benefits local businesses and entrepreneurs.

f) Technical Support. Technical assistance is available to address any issues that may come up throughout the government's execution of value generation for KBT.

g) Assessment and Evaluation. Regular

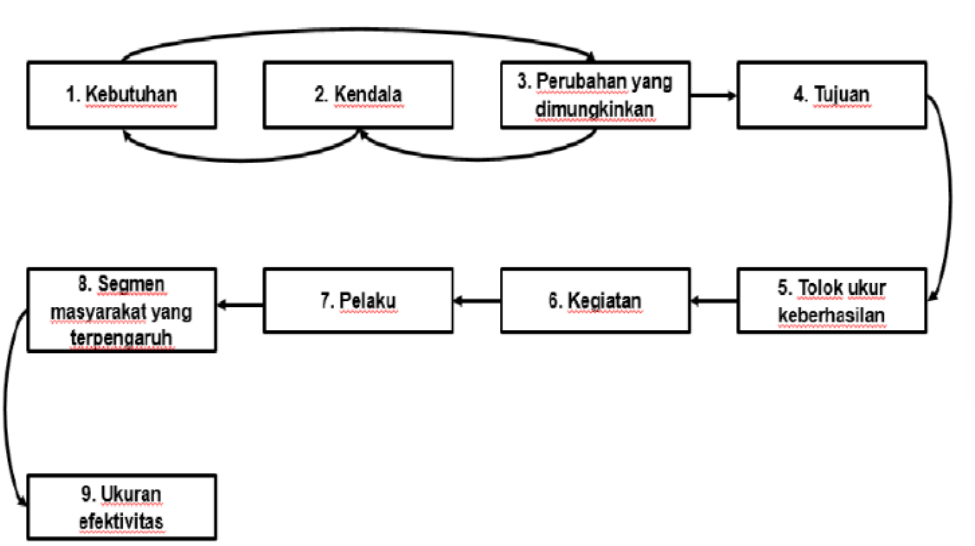
review is necessary to determine how well this strategic alliance is achieving its objectives and how much room there is for improvement.

h) Development of networks. Entrepreneurs and the local community can use strategic alliances as a platform to build networks and commercial partnerships.

Achievement-oriented activity The development of KBT will boost power competitiveness in the region, empowering the populace in a sense, and bolster the expansion of the economy as a whole.

ISM Structural Interpretation Results.

The factor elements generated by MICMAC analysis are dispersed throughout each sector. The components of the impacted institutions or groups are categorized into sectors I (autonomous), II (dependent), III (linkage), and IV (driving power) according to the values of the dependent variables (D) and driver power (DP). One sub-element that affects other sub-elements is driver power. According to Figure 19, all impacted institutions or groups do not have a weak DP-weak D because the sub-elements in sector I (autonomous) are known to exist. The dependent or impact recipient in sector II has a weak DP-strong D value. Linkage, or Sector III, has a high DP-strong D value. This sector's sub-elements are sub-elements that have the ability to impact one another. The Provincial Government is recognized as the primary driving force, as indicated by the matrix analysis results. Nine essential components can be identified from the factors as outlined by Saxena et al. (1992), specifically:



Source: (Saxena 1992)

Figure 2 Program structuring

Figure 3 illustrates the need for an ecosystem or auxiliary components for PT MRT Jakarta's value creation development as the KBT manager. Additionally, the challenges that need to be addressed right away are examined, as is the best way to evaluate the program's goals and whether the activities have been successful. Figure 3 summarizes the findings of the structural interpretation model analysis based on the examination of the program needs, actors, barriers, potential modifications, activities, program achievement evaluations, activity evaluations, objectives, and impacted institutions.

Figure 3 Program structuring

It is imperative that sustainable practices be incorporated into the KBT's development. Green open spaces can be incorporated into the transit area, renewable energy sources can be encouraged, and green building standards can be implemented by PT MRT Jakarta. These programs improve the area's aesthetic appeal and lessen the environmental impact of urban expansion, which attracts additional businesses and potential residents. By drawing companies and investment to neighborhoods close to transit, the KBT can stimulate economic growth. In order to create business areas, job centers, and community services inside the KBT, PT MRT Jakarta can collaborate with the private sector. Urban growth can be further supported by these economic activities, which can also raise tax revenues for local governments and create jobs. It is crucial to guarantee the KBT's accessibility and safety. Accessible infrastructure for all users, including cyclists, pedestrians, and people with disabilities, should be given top priority by PT MRT Jakarta. In addition to fostering inclusivity, this emphasis encourages more locals to take public transit, which lessens traffic jams and the related environmental effects.

As a way to promote inclusivity in the governing process, governance Governance is "us" if government is seen as "they" (Suwarto 2009). The involvement of different stakeholders in governance is the interpretation of the notion of governance as it has developed in Indonesia. The state (country) or government, the private sector (private sector or business world), and society (civil society) are the parties involved in this matter. The government is no longer a single actor in its management; instead, it offers other actors a chance to get involved. For instance, private actors contribute to the provision of aid funding through company-owned partnerships or CSR collaboration. Practice draft governance is utilized in a variety of government processes, such as economic, social, health, and environmental management. The private sector is primarily associated with institutions and banking. The following payment models must be provided by other financial institutions in order for PT MRT Jakarta to work with them. a few options for financing:

a. Grant Scheme

You can also use previous money as an alternate source of income for creative activities during the concept and seed sessions. It grants or encourages character. Grant of funds can come from governments, businesses, charities, and crowdsourcing.

b. Loans for schemes. Program partnerships, institution loans, and commercial loans from other sources, such as Institution Finance Non Bank, are some of the sources of loan schemes.

c. Investment Scheme. This investment plan includes 1) venture capital, which is funding for development purposes through capital participation for a predetermined amount of time from creditors or business partners. 2) Fairness The idea of crowdfunding, equity, or investment is that innovative businesspeople provide the public ownership rights in the form of shares in exchange for donations. 3) Angel investors are individuals or groups with strong financial standing who are prepared to provide funds to start-up businesses. In order to exchange information and bolster their investment capital, a number of angel investors frequently join in and establish a distinct network. A significant firm can be formed with a lot of capital.

In a time when resources are scarce and demands are growing more complex, the economic situation is becoming worse. In order to address current issues, it is crucial for an organization to think about cooperation and strategic alliances. According to Norris-Tirrell and Clay (2010:2), practically every issue facing society today appears to be too complicated for one person or group to solve alone. The development of new, more intricate technologies that can address challenging issues that already exist is the sole advantage of group leaders working together. Additionally, all available resources are used effectively, enhancing both parties' abilities and expertise while optimizing the ability to address community requirements (Arifin et al., 2022).

MANAGERIAL IMPLICATION

The establishment of KBT by PT MRT Jakarta in Indonesia necessitates a thorough strategy that includes suitable regulations and effective financial administration. For these programs to be successful, supportive legislation and sufficient funding are necessary. This essay will go over the budgetary and policy considerations that are essential to PT MRT Jakarta's development of a viable and efficient transit-based community. These are a few of the necessary policies.

Integrated Planning strategy: A strategy that combines spatial and transportation planning is required to establish a successful transit-based community. Together, the local government and PT MRT ought to create a plan that takes public services, transportation, and land use into account. In order to facilitate access for users of public transportation, this policy should incorporate zoning that encourages residential and commercial development close to MRT stations. Policies and Rewards for Developers: It is crucial to implement policies that incentivize developers to construct close to MRT stations. This could take the shape of tax benefits, permits that are easier to obtain, or infrastructure assistance. Transit-oriented development will be promoted and more private investment will be drawn in by regulations that streamline the development process. Sustainability Policy: KBT development should include policies that promote environmental sustainability. This include the use of renewable energy, effective waste management, and the use of green building standards. In addition to helping the environment, policies that support sustainability will draw in firms and individuals who are concerned about environmental issues.

CONCLUSION

The creation of sustainable urban environments has become imperative in light of the fast urbanization and population expansion. The establishment of KBTs, which emphasize increasing access to public transit while encouraging walkability and lowering reliance on private vehicles, is among the most significant elements of this growth. In this endeavor, PT MRT Jakarta is crucial, particularly in Indonesia, where there are many obstacles to urban transit. In order to successfully build KBTs and raise urban living standards while fostering sustainable growth, this convincing paper contends that PT MRT Jakarta must increase value-amplifying variables.

In the context of urban development, value creation is the process by which a project produces advantages that go beyond monetary gains. Value creation in the context of PT MRT Jakarta includes social, environmental, and financial aspects. For instance, by facilitating access to necessary services, fostering social contact, and supporting environmental sustainability, a well-designed KBT can raise the standard of living for locals. As a result, attention should be paid to both the wider effects that KBT can have on urban neighborhoods as well as the financial success of transportation services.

Comprehensive planning that incorporates housing, transportation, and community services is necessary for a KBT to be successful. PT MRT Jakarta can guarantee that new construction complements existing infrastructure by collaborating with local governments and urban planners. This would result in more effective land use and less traffic congestion. This all-encompassing strategy not only optimizes the transit system's usefulness but also improves the neighborhood, fostering a lively and diversified community. It is essential to involve the local population in the planning and development stages. Public consultation should be given top priority by PT MRT Jakarta so that locals can express their wants and concerns. Community members have a sense of ownership as a result of this involvement, which also guarantees that developments meet their expectations. Furthermore, locals are more inclined to support KBT activities when they feel heard, which raises overall happiness and transit usage.

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