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PERFORMANCE EVALUATION OF PUBLIC COMPANIES IN THE WAWOWONUA REGION, SOUTH KONAWE REGENCY

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ABSTRACT

This study aims to evaluate the performance of the Wawowonua Regional Public Company of South Konawe Regency from 2021-2023. This research is a qualitative research with data analysis method using qualitative descriptive analysis. The data collection method uses interviews and documentation. The results of this study indicate that the performance of the Regional Public Company Wawowonua in South Konawe Regency can be considered good. From the financial perspective, the company's financial performance fluctuated, with revenue exceeding the set targets. Furthermore, the operational perspective showed fluctuations, while the administrative perspective consistently achieved high performance. In addition, the implementation of Governance, Risk, and Compliance (GRC) at Perumda Wawowonua has shown progress.

Keywords: Performance; Financial Perspective; Operational Perspective; Administrative Perspective; GRC Implementation.

INTRODUCTION

Based on Law Number 23 of 2014 concerning Regional Government, Regionally Owned Enterprises (BUMD) are business entities whose capital is wholly or mostly owned by the Region. BUMD is divided into two forms of business, namely Regional Public Companies and Regional Companies. In this regulation, there is a change from a Regional Company to a Regional Public Company, namely a BUMD whose entire capital is owned by one Region and is not divided into shares. Meanwhile, a Regional Company is a BUMD in the form of a limited liability company whose capital is divided into shares that are wholly or at least 51% (fifty-one percent) owned by one Region (Law No. 23, 2014) . BUMD has a role as a company (*Corporate*) and also as a service provider to the community (*Public Service*). Therefore, in its business, BUMD has two focuses, namely profit seekers because they have responsibilities as business entities and also provide services to the community as the responsibility of the Regional Government to its community.

There is an obligation as a regionally owned company and a service provider to the community, so BUMD must improve its performance. This is important so that BUMD can generate economic benefits and the community can also feel the benefits of BUMD. The community is part of the region so the Regional Government has an obligation to provide welfare for its community, therefore with the presence of BUMD as a regionally owned company, it is expected to be able to provide welfare to the regional community as well.

Regionally-Owned Enterprises (BUMD) have a strategic role in supporting regional development while increasing Regional Original Revenue (PAD). As one of the pillars of the regional economy, BUMD is expected to be able to provide quality public services and create added value through its business activities. However, in Southeast Sulawesi Province, the condition of the majority of BUMDs is still far from expectations. The phenomenon of "sick BUMDs" characterized by the inability to achieve operational efficiency, minimal contribution to PAD, and high dependence on local government subsidies is a major issue that requires serious attention.

Based on a report by the Financial and Development Supervisory Agency (BPKP), only a few BUMDs in Southeast Sulawesi are in the healthy category. This condition reflects a major challenge in the management and governance of BUMD in Southeast Sulawesi (BPKP, 2023). Various factors, such as weak corporate governance (*Corporate Governance*), low innovation, and lack of optimal resource management, are the main causes of the low performance of BUMDs in Southeast Sulawesi. From the performance report of the Southeast Sulawesi Representative Financial and Development Supervisory Agency (BPKP) in 2022, the following data was obtained.

Table 1 BUMD Health Level Evaluation in 2022 Southeast Sulawesi Province BPKP Representative

BUMD	Value (%)	Information
Perumda Drinking Water Tirta Lamaindo, South Buton Regency	2,63	Unhealthy
PDAM Tirta Semerbak, Baubau City	2,27	Unhealthy
PDAM Wakatobi Regency	2,47	Unhealthy
PDAM Tirta Anoa Kendari City	1,66	Sick
Perumda Drinking Water Tirta Moico Bombana Regency	2,86	Healthy
PDAM Tirta Tampanama North Kolaka Regency	2,26	Sick
Perumda Drinking Water Tirta Takawa Buton Regency	2,83	Unhealthy
PDAM Konawe Regency	2,07	Sick
PDAM Muna Regency	1,94	Sick
PDAM Tirta Simbune East Kolaka Regency	2,05	Sick
PDAM Kolaka Regency	1,73	Sick
PDAM Tirta Aopa South Konawe Regency	1,79	Sick
Perumda Drinking Water Oeno Lia Central Buton Regency	1,57	Sick
PD of South Konawe Regency	75,16	Good

Source: BPKP Southeast Sulawesi Representative (2023)

Based on table 1, the Wawowonua Regional Public Company, South Konawe Regency is the only BUMD that has a good level of health with an achievement of 75.16% in 2022. Perumda Wawowonua, which operates in South Konawe Regency, is recorded to have made a significant contribution to the PAD of South Konawe Regency, with a total contribution of ± IDR 9 billion until 2023 (table 2). This achievement makes Perumda Wawowonua one of the BUMDs categorized as healthy by BPKP, a rare achievement amid the dominance of problematic BUMDs in the Southeast Sulawesi region.

Table 1 Profit Earning and Dividend Contribution of Perumda Wawowonua Year 2016-2023

Year	Profit	Dividend
2016	1.300.000.000	715.000.000
2017	1.346.951.860	740.823.523
2018	3.761.320.787	2.068.726.433
2019	5.993.100.836	3.296.205.460
2020	(904.540.301)	-
2021	1.230.444.476	676.744.462
2022	722.444.476	397.344.462
2023	2.853.703.909	1.569.537.150
TOTAL	**17.207.966.345**	**9.464.381.490**

Source: Wawowonua Regional Public Company, South Konawe Regency

A comprehensive performance evaluation is needed to understand the reasons why Perumda Wawowonua is able to achieve a healthy status. Performance evaluation includes the analysis of various aspects, including corporate governance, business strategy, operational efficiency, service quality, and the impact of contributions to regional development. This evaluation will help uncover the key factors that drive the success of Perumda Wawowonua. By knowing what has gone well, this evaluation can provide valuable insights that can be applied by other BUMDs facing similar challenges. Thus, Perumda Wawowonua will not only remain healthy, but can also become a better model of BUMD management for other regions in Southeast Sulawesi. Performance evaluation is also important to assess the extent to which Perumda Wawowonua has managed resources efficiently and effectively. The financial, operational, administrative, implementation of GRC, and *going concern* perspectives must be evaluated to ensure that the company not only functions well, but can also optimize its financial, operational, administrative, and governance management properly.

Previous research results by (Wawo et al., 2025) shows that the performance value of Perumda Drinking Water Tirta Sorume Kolaka Regency is categorized as "sick". Therefore, companies are advised to improve the efficiency of financial recording by using accounting information systems and managing assets more optimally, including inventorying productive assets. While the results of the study Ikbal et al. (2020) shows that the performance of the Sinjai Regency PDAM in 2018 which is measured by the *balanced scorecard* obtained a score of 3.28 and was categorized as healthy. Based on the phenomenon and the existence of *gap* As a result of the previous research, this study aims to evaluate the performance of the Wawowonua Regional Public Company of South Konawe Regency.

Muhammad (2008) describes the company's performance as the company's ability to achieve its goals through the efficient and effective use of resources and describes the ability of a company to achieve results after being compared to previous performance (Previous Performance) and the performance of other organizations (Benchmarking), and describe the company's ability to achieve the goals and targets that have been set. Noble (2007) Explain the meaning of company performance as the company's overall success in achieving strategic goals that have been set through selected strategic initiatives.

According to Noble (2020) Performance is the success of team personnel, or organizational units in realizing pre-set strategic goals with expected behavior. Performance is the result of work that can be achieved by a person or group of people in a company in accordance with their respective authority and responsibilities in an effort to achieve organizational goals legally, not unlawfully and not contrary to morals and ethics.

Snoop Doggy (2010) Explaining performance measurement is a process of assessing the progress of work towards the goals and objectives in human resource management to produce goods and services, including information on the efficiency and effectiveness of actions in achieving organizational goals, as well as the activities of collecting data and information relevant to the goals or objectives of the evaluation program. According to Mardiasmo (2018) Performance measurement is a system that aims to assist managers in assessing the achievement of a strategy into financial and non-financial measurement tools.

According to Mardiasmo (2018) Public sector performance measurement is carried out to meet three purposes. First, public sector performance measurement is intended to help improve government performance. Second, measures of public sector performance are used for resource allocation and decision-making. Third, the measure of public sector performance is intended to realize public accountability and improve institutional communication.

In general, according to Mardiasmo (2018) The purpose of performance measurement is to: a) better communicate the strategy; b) measure financial and non-financial performance in a balanced manner so that the development of strategy achievements can be traced; c) accommodate the understanding of the interests of mid-level managers and that as well as motivate them to achieve *Goal Congruence*; and d) as a tool to achieve satisfaction based on an individual approach and rational collective ability.

Sa'adah & Maksum (2018) explained that in performance measurement there are several principles, namely: a) all significant work activities must be measured; b) work that is not measured or assessed is not assessable because there is no objective information from it to determine its value; c) work that is not measured should be minimized or even eliminated; d) the expected performance output must be determined for all performance measured; and d) output results as the basis for determining the accountability of results.

According to Squirming (2007) Factors that directly affect the level of achievement of the company's performance are: a) technology that includes work equipment and work methods used to produce products or services produced by the company; b) the quality of inputs or materials used by the company; c) the quality of the physical environment which includes work safety, room arrangement and cleanliness; d) organizational culture as a pattern of behavior and work patterns in the company; e) leadership as an effort to control the company's employees; and f) human resource management which includes aspects of compensation, rewards and others. The financial performance indicators used in this study are as follows:

1. Return on Equity *(ROE)* Ratio

   The ROE ratio is the percentage growth of the profit-to-equity ratio that indicates the growth rate of the Company's ability to generate profits from existing equity. ROE can be calculated by dividing *Net Income After Tax* by *Total Equity*, then multiplying the result by 100 percent.

2. Return on Investment *(ROI)* Ratio
   ROI is the percentage growth of the return on investment ratio used to measure or calculate the level of efficiency in investments. ROI can be calculated by dividing the sum of *Earnings Before Interest and Tax (EBIT)* and *Depreciation* by *Total Equity*, then multiplying the result by 100 percent.
3. Cash Ratio
   Cash ratio is a ratio that reflects the company's cash position and cash equivalents to cover current liabilities or short-term debts. The cash ratio is calculated by dividing the total of *Cash* and *Cash Equivalents* by *Current Liabilities*, then multiplying the result by 100 percent.

4. Current Ratio

   The current ratio is a ratio that reflects the ability of a company's current assets to cover current liabilities or short-term debt. The current ratio is calculated by dividing *Current Assets* by *Current Liabilities*, then multiplying the result by 100 percent.

Operational performance indicators that the researcher will use include:

1. Customer Complaint Resolution Rate

   The customer complaint resolution rate is calculated by dividing the total number of resolved customer complaints by the total number of customer complaints, then multiplying the result by 100 percent.

2. Customer Growth Rate

   Customer growth is the process of expanding a company's customer base over time. Good customer growth is an indicator that a customer acquisition strategy is successful. The customer growth rate is calculated by subtracting the total number of customers at the end of the previous year from the total number of customers at the end of the current year, dividing the result by the total number of customers at the end of the previous year, and then multiplying by 100 percent.

3. Quality of Products/Services Produced
   The quality of the product or service produced is the level of excellence that is expected and can meet the wishes of customers. The quality of a good product or service can result in customer satisfaction and influence their purchasing decisions. The quality of products or services produced is calculated by dividing the number of products or services that comply with the standard operating procedures (SOP) by the total number of services, then multiplying the result by 100 percent.
4. Information technology can be used in the provision of products or services to customers in various ways, such as:

   a) Marketing

      Technology can help companies to market products or services through various platforms. With technology, companies can understand consumer preferences and deliver marketing messages in a more targeted way.

   b) Customer experience

Technology can help companies to create a more engaging and interactive customer experience. For example, by using augmented reality (AR) and virtual reality (VR), customers can virtually try products before purchasing.

c) Customer support

Technology can help companies to provide 24/7 customer support, respond quickly to inquiries, or provide personalized product recommendations.

d) Data management

Technology can help companies to manage customer data, such as using databases to replace filing cabinets containing company documents.

e) Communication

Technology can help companies to facilitate communication with customers, employees, and suppliers. For example, by using email.

f) Operational efficiency

Technology can help companies to improve their day-to-day operational efficiency. For example, by using automation software to perform tasks such as accounting, inventory, and project management. The use of information technology in providing products or services to customers is calculated by dividing the number of IT utilizations by the total number of core business processes of the enterprise, then multiplying the result by 100 percent.

5. Achieving the development cost target can be done by applying the target costing method:
   a) Figuring out the market and customer expectations
   b) Determine the highest fees that can be paid
   c) Create a product
   d) Reduce production costs

   The achievement of the development cost target is calculated by dividing the realization of development costs by the realization of operating expenses, then multiplying the result by 100 percent.

The administrative performance indicators used in this study include:

1. Annual Report
   The performance indicator used is the period of time the audit report is received by the Regional Head. The assessment materials in this indicator are:
   a) Until the end of the fourth month since the annual calculation year is closed, "Score 10"
   b) Until the end of the fifth month since the annual calculation year is closed "Score 10"
   c) More than the end of the fifth month since the financial year of the annual calculation is closed/unaudited financial statements that have been signed by the board of directors "Score 0"
2. Company Work Plan and Budget (RKAP)
   The performance indicator used is the period of time the RKAP endorsement letter is received until entering the relevant budget year. The assessment materials in this indicator are:
   a) 1 month or sooner earned a "Score of 5"
   b) More than 1 month earned a "Score of 0"

Governance according to OECD (2004) refers to the system that regulates the relationship between entities within a company. Its function is to direct the company and formulate policies. Susilo & Machinery (2017) explain *Governance* in the context of GRC includes all decision-making processes that are closely related to compliance and risk management within the organization.

Good Corporate Governance is a corporate management system designed to improve company performance, protect stakeholders, and improve compliance with generally applicable laws and regulations and ethical values (Kusumawati et al., 2020). Governance is responsible for risk and compliance monitoring, as well as evaluating performance against company objectives (Mitchell, 2007).

Risk can be described as the uncertainty associated with an activity. Thus, risk assessment is important to ensure the level of business sustainability in the face of negative impacts that may arise from risky events. Understanding the different types and forms of risk is an important skill for management and business owners in making decisions that can determine business continuity (Andina et al., 2021).

According to Gunawan (2016) In general, compliance means an adjustment to a rule, such as a specific rule, policy, standard or law. Compliance with laws and regulations describes the objectives to be achieved by corporate institutions or public institutions in their efforts to ensure that personnel understand and take every step to comply with laws and regulations.

METHODS

This research is a qualitative research with a qualitative descriptive analysis method, namely the data collected, grouped and compiled so that it can be researched based on relevant theories and related to the problem that will be used to draw a conclusion.

The location of the research was conducted at the Wawowonua Regional Public Company, South Konawe Regency which is located on Jl. Poros Halu Oleo Airport, Ranomeeto, South Konawe, 93871. The object used in this study is the performance of Perumda Wawowonua for the 2021-2023 period. The primary data used in this study was interviews conducted with the management of Perumda Wawowonua Konawe Regency. Interviews in this study were conducted with Perumda Wawowonua staff/employees to obtain information related to the data needed for the research. The secondary data used in this study is data sourced from documentation issued from the Wawowonua Regional Public Company of South Konawe Regency in the form of financial statements for the 2021-2023 period and for the completeness of data information for annual reports, books, or other reading sources related to the research conducted. The secondary data is research data is the financial statement data of the Wawowonua Regional Public Company of South Konawe Regency to calculate the liquidity ratio, solvency ratio, and profitability ratio.

RESULT

Based on table 3 and table 4, the financial perspective can be said to be good, seen in the partial financial statements and the results of the financial performance assessment of Perumda Wawowonua during the 2021-2023 period which can be seen to fluctuate with figures reaching thousands of percent. This is in line with the results of the interview with the financial manager of Perumda Wawowonua South Konawe Regency who said *"the core of our business is focused on mining services, so that the income is more in royalty income, yes, the value is also very large, so that from the targets that we plan, that we set, and agreed upon by the regent, we can achieve and even exceed it. So that anyone who assesses Perumda will certainly be indifferent to its financial aspect, which is 80% or even 100% more, I think this is our achievement. But what I want to emphasize is that every time we want to make a plan, it is always basically the activities of the past year and the projection of economic conditions. So we always use assumptions, business assumptions, economic assumptions, and various things including the potential income that will be obtained so that the assumptions we use can be right, Alhamdulillah".*

Table 3 Partial Financial Statements for 2021-2023

	2021	2022	2023
Lancer assets	8.660.688.168	8.768.002.893	11.218.169.079
Seamless obligations	94.569.625	206.350.835	794.703.265
Cash + cash equivalent	2.061.057.331	2.041.969.419	2.714.652.571
EBIT + depreciation	1.533.853.807	1.049.833.859	3.720.955.158
Capital employment	10.696.129.566	10.515.285.167	13.044.934.283
Profit after tax	1.230.444.477	722.705.896	2.853.722.093
Amount of equity	9.906.419.666	9.804.724.761	12.174.233.904

Source: Perumda Wawowonua audited financial statements (2021, 2022, and 2023)

Table 4 Results of Perumda Wawowonua Financial Performance Assessment Year 2021-2023

No.	Indicators	Formula	2021	2022	2023
Financial Perspective					

1	Current Ratio	Current assets/ Current liabilities	9.158 %	4.249,08%	1.411,62%
2	Cash Ratio	Cash + cash equivalent/ Current liabilities	2.179,41%	989,56%	341,59%
3	ROI	EBIT + depreciation/ *Capital employment*	14,34%	9,98%	28,52%
4	ROE	Profit after tax/ Amount of equity	12,42%	7,37%	23,44%

Source: Perumda Wawowonua audited financial statements 2021, 2022, and 2023 (data processed)

Based on table 5 and table 6, the operational perspective can be said to be good. This can be seen in the partial operational report and the results of Perumda Wawowonua's operational performance assessment during the 2021-2023 period which have increased and fluctuated. This is in line with the results of the interview with the director of operational engineering of Perumda Wawowonua South Konawe Regency who said , *"So actually the way we resolve the level of complaints (complaints) from customers, of course, we coordinate. Coordination in this case at Perumda itself, we coordinate with the president director, the supervisory board, then we involve our friends in the field, then we involve stakeholders there, the sub-district, then the company, including the parties who are conducting demonstrations, now we are mediating and thank God so far we have not been able to have demonstrations until anarchist, It can be solved by communicative with deliberation, like that. Well, if it's a business, of course, we partner with the first PT. Ifishdeco then there are also several other businesses that are still in the process, but what is currently running is a process of cooperation with Ifishdeco in this case port services. Well, this port service includes several work items, the first is watering for the hauling line, then the provision of clean water, then there is also a service what else is it called for if there are people demonstrating or social symptoms, well Perumda Wawowonua is present as a mediation so that this hauling process is not disturbed by people who will do the demonstration".*

Table 5 Partial Operational Report for 2021-2023

	2021	**2022**	**2023**
Number of customer complaints resolved	2	2	4
Number of customer complaints	2	3	4
Number of year-end customers - Number of customers year-end of the previous year	0	1	1
Number of customers at the end of the previous year	2	2	3
Products or services according to SOP	4	6	3
Number of products or services	4	6	3
Number of IT utilization	3	6	3
Number of business entities main business processes	6	6	10
Realization of development costs	0	25.000.000	52.079.736
Realization of business expenses	3.168.101.655	3.719.504.049	4.230.358.194

Source: Perumda Wawowonua audited financial statements (2021, 2022, and 2023)

Table 6 Results of Wawowonua's Operational Performance Assessment for 2021-2023

No.	Indicators	Formula	2021	2022	2023
Operational Perspective					
1	Customer Complaint Resolution Rate	Number of customer complaints resolved/ Number of customer complaints	100,00%	80,00%	100,00%
2	Customer Growth Rate	Number of year-end customers - Number of customers year-end of the previous year/ Number of customers year-end of the previous year	-	50,00%	33,33%
3	Quality of Products/Services Produced	Products or services according to SOP/ Number of products or services	100,00%	100,00%	100,00%
4	Use of IT in the provision of products/services to customers	Number of IT utilization/Number of main business processes of the business entity	50,00%	100,00%	30,00%
5	Achievement of Development Cost Targets	Realization of development costs / realization of operating expenses	-	0,67%	1,23%

Source: Perumda Wawowonua audited financial statements 2021, 2022, and 2023 (data processed)

Based on table 7, the administrative perspective can be said to be good, which can be seen in the results of the assessment of Perumda Wawowonua's administrative performance during the 2021-2023 period which is consistent with the achievement of high values in terms of the timeliness of submitting annual reports and ratifying the RKAP. This is in line with the results of the interview with the financial manager of Perumda Wawowonua South Konawe Regency who said *"punctuality, order, what is the term of recordkeeping, documentation, it must exist because after all, we are entities with many stakeholders, yes the stakeholders can be the community, it can be the local government, it can be law enforcement agencies and some of it. So that public accountability is important for us to hold so that here we cannot be careless with the existing rules for Perumda. For example, the regent's regulation has stipulated that the budget proposal starts 3 months before the implementation of next year's budget, so we must comply, yes we will propose to the regent in October, November, so that next year we can implement the budget, so that the timeliness for the annual report, audit, meeting schedule is orderly".*

Table 7 Results of Perumda Wawowonua Administrative Performance Assessment Year 2021-2023

No.	Indicators	Indicator Formula	2021	2022	2023

Administrative Perspective					
1	Annual Financial Statements that have been audited by a Public Accountant have been submitted to shareholders/regional heads	- If the submission is until the end of the 5th month since the financial year is closed (value 10) - If the submission is more than the end of the 5th month since the financial year is closed (value 0)	10	10	10
2	Annual Work Plan and Budget (RKAP)	- When verified 1 month or earlier (value 5) - When verified more than 1 month (value 0)	5	5	5

Source: Perumda Wawowonua audited financial statements 2021, 2022, and 2023 (data processed)

Based on table 8, the implementation of GRC can be said to be good. The results of the assessment of Perumda Wawowonua GRC during the 2021-2023 period show that although at the beginning of the implementation it was not optimal, the implementation of GRC has been seen to have developed in improving the SPI supervision function and human resource management. This is in line with the results of an interview with the internal supervisory unit of Perumda Wawowonua South Konawe Regency which said *"yes, in 2021 the GRC evaluation has not been carried out because it is the first year of the baseline evaluation of BUMD by the Southeast Sulawesi BPKP, so it only uses performance indicators in general. The implementation of GRC will be carried out in 2022 and 2023, but it is not fully optimal, especially in the risk section there are still many shortcomings in risk management that do not have a team and complete risk management documents do not yet exist, as well as the risk evaluation. But it has experienced developments with the improvement of the supervisory function of SPI and awareness of the importance of human resource management".*

Table 8 Assessment Results *of Perumda Wawowonua GRC* Assessment Year 2021-2023

Parameters	Weight	Indicators	2021	2022	2023
Governance					
Commitment	3	BUMD has been right in submitting annual reports and performance reports to *stakeholders*	-	3	1,5
Policy	5	BUMDs already have policy guidelines or GCG guidelines	-	5	2,5
Management	5	The Board of Directors has prepared periodic reports as a form of accountability for its activities	-	5	5

SPI	5	SPI has carried out its supervisory function to the maximum extent	-	-	5
Risk					
Integration	10	BUMDs have established a structure/role that is responsible for carrying out the Risk Management process	-	-	-
Identify Risks	10	BUMDs have identified risks by considering all risk factors, both external and internal	-	10	5
Risk Analysis	10	BUMD has analyzed the impact and consequences of each risk that has been registered	-	10	5
Risk Evaluation	5	BUMDs have conducted a risk evaluation that results in priority information on risk treatment	-	-	-
SPI Capabilities					
Roles and Services	10	SPI already has an *internal audit charter* that contains the assignment of *assurance* and *consulting supervision*	-	10	10
HR Management	15	SPI has effectively managed human resources against the annual supervisory activity plan	-	-	15
Accountability and Performance Management	10	SPI has made a management report and report on the results of internal audit activities to the Board of Directors and commissioners/Supervisory Board	-	10	10
Culture and Organizational Relations	5	SPI has actively participated in corporate management as part of a management team that provides added value to corporations	-	5	5

Source: Perumda Wawowonua audited financial statements 2021, 2022, and 2023 (data processed)

DISCUSSION

Perumda Wawowonua's performance during the 2021-2023 period from a financial perspective can be said to be good. This is because although Perumda Wawowonua has a high receivables ratio, the income ratio is also high. Moreover *Core* Perumda Wawowonua's business focuses on mining services with a very large royalty income value. On the contrary, the results of the research by Dawu & Manane (2022) which examines the Financial Performance Analysis of the Tirta Lontar Regional Drinking Water Company (PDAM), Kupang Regency, where in general the PDAM shows poor financial performance due to low revenue, including high accounts receivable that have not been collected from the PDAM.

Perumda Wawowonua's performance during the 2021-2023 period from an operational perspective can be said to be good. This is because Perumda Wawowonua resolved all complaints received in that year very well. Perumda Wawowonua resolves the level of complaints (complaints) from customers with coordination from various parties, such as the president director, supervisory board, employees, and *Stakeholders* Other. On the contrary, the results of previous research conducted by Suprayitno et al. (2021) which researched the Performance Evaluation of PDAM Tirta Jasa in South Lampung Regency showed that the company's operational performance was not healthy, which was caused by the low level of water consumption provided by PDAM so that customer satisfaction correlated with the quality of water received by customers and the level of complaint resolution was also relatively low.

Perumda Wawowonua's performance during the 2021-2023 period from an administrative perspective can be said to be good. This is due to the achievement of high values in terms of timeliness of submitting annual reports and ratifying RKAP. Perumda Wawowonua has succeeded in submitting its annual financial report in the form of RKAP on time, namely before the end of the 4th month after the financial year closes. This shows that the company has a good and efficient administration system. On the contrary, the results of previous research conducted by Suprayitno et al. (2021) who researched the Performance Evaluation of PDAM Tirta Jasa in South Lampung Regency showed that unhealthy administrative performance was caused by the low administrative ratio caused by the HR department in compiling its administrative reports which included the burden of training, because it was always late in including employees in training, including delays in submitting HR reports.

Perumda Wawowonua's Performance during the 2021-2023 period from an implementation perspective *Governance, Risk, and Complience* (GRC) can be said to be good. This is because although at the beginning of the implementation it was not optimal, the implementation of GRC has been seen to have developed in improving the SPI supervision function and human resource management. Perumda Wawowonua has been able to make semester reports and annual reports and be submitted on time, but it is not optimal by not making monthly and quarterly reports. In addition, human resource capacity building is still focused on the finance division only so that other divisions are still lacking in training. Likewise, if there are findings from SPI, it will be communicated through a meeting with the Board of Directors and the completion period must be decided. The results of previous research conducted by Ningrat et al. (2024) shows that Bank DKI GRC has a very strong mechanism in its implementation because it is very transparent and has clear and open SOPs, which can be said to be good. *Governance* or governance is also very good and adequate, but there are still obstacles in the organizational structure and governance at Bank DKI regarding credit distribution. In addition, risk management in the operational aspects of the organizational culture is not good. However, Bank DKI has mitigated these risks in the form of training, socialization and supervision from commissioners. Likewise, the Supervisory System is quite high because Bank DKI is serious in building a system, especially related to m-banking services which often cause problems.

CONCLUSION

Based on the results of the research and discussion that has been described earlier, it can be concluded that the performance of the Wawowonua Regional Public Company of South Konawe Regency can be said to be good from a financial perspective which shows financial performance that has fluctuated with figures reaching thousands of percent during the 2021-2023 period. Then an operational perspective that shows increases and fluctuations during the 2021-2023 period. Likewise, in an administrative perspective that is consistent with high achievements, in this case the timeliness of submitting annual reports and ratifying the RKAP, this shows a good and efficient administrative system in supporting the company's operations. And the implementation of GRC in Perumda Wawowonua shows development, although at the beginning of the implementation it was not optimal, there was an increase in the SPI supervision function and awareness of the importance of human resource management.

INCRECS

The limitation of this study is that it only conducts a performance evaluation for 3 years so that it does not describe the long-term condition of Perumda Wawowonua. The next research is suggested to be able to research on the evaluation of company performance in other regions and increase the number of years of observation.

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