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A REGIONAL INVESTMENT MANAGEMENT MODEL BASED ON COLLABORATION BETWEEN REGIONAL APPARATUS ORGANIZATIONS (OPD) IN SUPPORTING SUSTAINABLE DEVELOPMENT IN MUNA REGENCY

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ABSTRACT

This study aims to formulate a regional investment management model based on collaboration between Regional Apparatus Organizations (OPD) in supporting sustainable development in Muna Regency. The main problem faced is the suboptimal synergy between regional government agencies (OPDs) in investment planning, promotion, service delivery, and oversight, resulting in low investment attractiveness in the region. The research used a qualitative approach with a case study method. The informants included local government officials, business actors, academics, and the community. Data collection techniques included in-depth interviews, observation, and documentation studies. Data analysis employed the interactive model of Miles, Huberman, and Saldaña. The results indicate that regional investment management in Muna Regency still faces obstacles such as sectoral egos, weak coordination between OPDs, limited investment support infrastructure, and a lack of integrated investment information systems. This research resulted in a Regional Investment Management Model Based on OPD Collaboration, which consists of five main dimensions: (1) integrated investment planning, (2) coordination and integration of cross-OPD programs, (3) integrated investment services, (4) strengthening partnerships with the private sector and the community, and (5) monitoring and evaluation of sustainable investment. This model is believed to be able to increase the effectiveness of regional investment governance while supporting the achievement of sustainable development goals in Muna Regency.

Keywords: Regional investment, OPD collaboration, collaborative governance, sustainable development, Muna Regency.

I. INTRODUCTION

Investment is a key instrument in driving regional economic growth through increased production capacity, job creation, technology transfer, and increased community income. According to Nguyen et al. (2023), investment acts as a catalyst for regional development because it can increase productivity and regional competitiveness in the long term. Meanwhile, research by Zhang and Li (2024) shows that increased domestic and foreign investment significantly contributes to regional economic growth, particularly in developing regions with potential natural resources.

According to the OECD (2023), effectively managed investment can increase regional competitiveness by strengthening infrastructure, innovation, and institutional capacity. Similarly, UNCTAD (2024) emphasizes that regional investment is not only oriented towards economic growth but must also support the achievement of the Sustainable Development Goals (SDGs). In the context of regional governance, investment success is largely determined by the ability of public organizations to build cross-sector and cross-institutional collaboration.

Ansell and Torfing (2023) explain that collaborative governance is an effective approach to resolving complex public issues because it involves various actors in the collective decision-making process. Furthermore, Emerson and Nabatchi (2022) state that the success of public sector collaboration is determined by the integration of resources, communication, and commitment between organizations. Therefore, regional investment management cannot be solely the responsibility of the Regional Investment and Public Works Agency (DPMPTSP) but requires the active involvement of all Regional Apparatus Organizations (OPD) related to planning, licensing, budgeting, infrastructure, the environment, and oversight.

In Indonesia, investment is a national development priority, as outlined in the National Medium-Term Development Plan (RPJMN). National investment realization in 2024 reached IDR 1,714.2 trillion, exceeding the government's target of IDR 1,650 trillion. This achievement comprises Domestic Direct Investment (PMDN) and Foreign Direct Investment (PMA) across various regions in Indonesia.

Southeast Sulawesi Province is one of the regions that has experienced increased investment activity in recent years, particularly in the mining, manufacturing, fisheries, and services sectors. In the first quarter of 2024, investment realization in Southeast Sulawesi reached approximately IDR 2.675 trillion, consisting of foreign direct investment (FDI) and domestic direct investment (PMDN).

According to data from the Southeast Sulawesi Investment and Investment Management Agency (DPMPTSP), investment realization in the first quarter of 2024 reached approximately IDR 2.675 trillion, consisting of IDR 1.55 trillion in FDI and IDR 1.125 trillion in PMDN.

Investment developments at the district/city level exhibit varying dynamics. Muna Regency, as an autonomous region in Southeast Sulawesi Province, has significant economic potential, particularly in the agriculture, fisheries, livestock, tourism, and micro, small, and medium enterprises (MSMEs) sectors. However, the realization of investment in Muna Regency still faces various challenges, such as limited infrastructure, human resource quality, regulatory certainty, and regional investment attractiveness.

According to endogenous growth theory, developed and updated by various contemporary studies, investment not only increases capital accumulation but also drives innovation, productivity, and structural transformation of the regional economy. Research conducted by Aghion et al. (2022) confirms that quality investment will have a greater impact on economic growth than simply increasing the amount of investment. Similar findings were presented by Slesman et al. (2023), who demonstrated that the quality of regional governance influences the effectiveness of investment in improving community welfare.

Investment data shows that the Sulawesi region continues to be a primary destination for national investment, particularly foreign direct investment (FDI) in the downstream industrial sector. Investment realization in the Sulawesi region in the first semester of 2024 reached IDR 145.5 trillion, or approximately 17.5 percent of total national investment.

However, previous studies have yielded mixed results regarding the impact of investment on regional economic growth. Some studies found a positive and significant impact, while others indicated that the impact of investment was significantly influenced by institutional conditions, infrastructure quality, and local government capacity. Therefore, research focused on Muna Regency is crucial to provide more specific empirical evidence regarding the relationship between investment and regional economic development.

In Muna Regency, investment development still faces challenges in the form of suboptimal coordination between regional government agencies (OPD), limited synchronization of investment planning, and the lack of an integrated regional investment management model. These conditions have the potential to hinder local government efforts to increase investment attractiveness and achieve sustainable development. Therefore, a regional investment management model based on collaboration between OPDs is needed that can effectively integrate investment planning, implementation, control, and evaluation functions.

II. LITERATURE REVIEW

1. Regional Investment Management Theory

Regional investment management is a series of processes of planning, organizing, implementing, controlling, and evaluating investment activities undertaken by local governments to boost economic growth, create jobs, and improve community welfare. In the context of regional autonomy, investment is a strategic instrument for increasing regional fiscal capacity and competitiveness.

According to the OECD (2023), effective regional investment requires institutional coordination, regulatory certainty, ease of licensing, and adequate infrastructure support to attract investors sustainably. Investment is no longer viewed solely as an economic activity, but as a development instrument that must simultaneously provide economic, social, and environmental benefits.

From a modern public management perspective, regional investment management requires the involvement of various government and non-government actors because the complexity of investment issues cannot be addressed by any single organization alone. Therefore, a collaborative approach is essential in regional investment governance.

Based on various literature on public investment management and regional investment governance, regional investment management can be measured through several interrelated key dimensions: regional investment planning, regional investment promotion, investment licensing services, investment control and supervision, investment performance evaluation, and investment climate development. These dimensions serve as the basis for assessing the effectiveness of regional investment management and serve as a foundation for developing a regional investment management model based on collaboration between Regional Apparatus Organizations (OPD).

2. Collaborative Governance Theory

The concept of collaborative governance developed in response to the government's limitations in resolving increasingly complex and multidimensional public issues. According to Emerson and Nabatchi (2015), collaborative governance is a public decision-making process and structure that involves actors across organizations, sectors, and levels of government in an effort to achieve shared goals that cannot be effectively achieved by any one organization alone. Through the concept of the Collaborative Governance Regime (CGR), Emerson and Nabatchi emphasize the importance of multi-stakeholder involvement in building understanding, trust, shared capacity, and collective action to resolve public problems.

In recent studies, collaborative governance is seen as an increasingly relevant approach to supporting sustainable development and regional investment governance. Garside et al. (2024) explain that collaborative governance can increase the effectiveness of public policy through the integration of resources, knowledge, and authority across institutions. Meanwhile, Widhiantari and Kurniawan (2025) found that the success of achieving the Sustainable Development Goals (SDGs) at the regional level is significantly influenced by the quality of collaboration between government institutions and stakeholders. Therefore, the implementation of collaborative governance is a crucial foundation for building a regional investment management model based on collaboration between Regional Apparatus Organizations (OPDs) to support sustainable development in Muna Regency. According to Emerson and Nabatchi, widely used in recent research, the components of collaborative governance consist of: a. Principled Engagement: Interaction between actors to build shared understanding through dialogue and deliberation. b. Shared Motivation: Developing trust, legitimacy, commitment, and mutual understanding between organizations. c. Capacity for Joint Action: The shared ability to provide resources, leadership, institutions, and knowledge. d. Collaborative Action: Implementing joint programs that generate collective benefits.

Widhiantari and Kurniawan's (2025) research found that the success of SDG implementation at the regional level is significantly influenced by the quality of collaboration between government institutions and other stakeholders.

3. Regional Apparatus Organizations (OPD) in Investment Management

Regional Apparatus Organizations (OPD) assist regional heads in administering government affairs under regional authority, as stipulated in Law Number 23 of 2014 concerning Regional Government. In the context of regional development, OPDs play a strategic role in supporting the creation of a conducive investment climate through the implementation of planning, service delivery, supervision, and development control functions.

Regional investment is a cross-sectoral matter, so its success requires the involvement and coordination of various OPDs. According to Emerson and Nabatchi (2015), resolving complex public issues requires collaboration between organizations through the integration of resources, authority, and institutional capacity. Therefore, regional investment management is not solely the responsibility of the Investment and One-Stop Integrated Services Agency (DPMPTSP), but also involves the Regional Development Planning Agency (Bappeda), the Regional Development Planning Agency (BPKAD), the Public Works and Housing Agency (PUPR), the Environmental Agency, the Transportation Agency, the Tourism Agency, and other regional agencies according to their respective duties and functions.

In investment management, the DPMPTSP serves as the leading sector in investment services and promotion. The Regional Development Planning Agency (Bappeda) is responsible for investment planning. The Regional Development Planning Agency (BPKAD) supports financing and regional assets. The Public Works and Housing Agency (PUPR) provides infrastructure, and the Environmental Agency (KLHK) ensures that investments are carried out in accordance with sustainable principles. Synergy between these regional government agencies (OPDs) is a crucial factor in increasing the effectiveness of investment management, accelerating investment realization, and supporting the achievement of sustainable development in the region.

Therefore, collaboration between OPDs is a key prerequisite for building an integrated, effective, and sustainable regional investment management model, particularly in supporting sustainable development in Muna Regency.

4. Sustainable Development

The concept of sustainable development refers to development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs. Sustainable development is currently oriented toward achieving the Sustainable Development Goals (SDGs), which consist of 17 global objectives.

Recent research shows that sustainable investment is a crucial instrument in achieving the SDGs because it can generate economic benefits while simultaneously safeguarding social and environmental aspects.

Sustainable development is fundamentally based on three interrelated and inseparable pillars: the economic, social, and environmental dimensions. A balance between these three pillars is a key requirement for realizing development that provides long-term benefits for society and the environment.

1. Economic Sustainability, demonstrated by increased investment, economic growth, and employment opportunities.
2. Social Sustainability, demonstrated by improved community welfare, equitable development, and quality of life.
3. Environmental Sustainability, demonstrated by the wise use of natural resources and the maintenance of environmental quality.

Thus, the success of regional investment management is measured not only by the magnitude of realized investments, but also by their contribution to achieving sustainable development that provides balanced economic, social, and environmental benefits. According to Bai et al. (2024), investments supported by collaborative governance can increase private sector participation in financing sustainable projects.

5. Collaborative Relationship Between Regional Government Organizations (OPDs) and Regional Investment

Regional investment is a cross-sectoral government affair, requiring the involvement and coordination of various Regional Apparatus Organizations (OPDs). Investment success is determined not only by the DPMPTSP as the leading sector, but also by the synergy of other OPDs that play a role in planning, infrastructure provision, environmental management, budgeting, and investment oversight.

According to Emerson and Nabatchi (2015), collaboration between organizations enables the integration of resources, information, authority, and institutional capacity to achieve common goals. In the context of regional investment, collaboration between OPDs can improve planning effectiveness, expedite licensing services, reduce bureaucratic obstacles, and create a more conducive investment climate.

Haris et al. (2024) found that the quality of collaboration between government agencies influences the success of regional economic development and increased investment. Therefore, the more effective collaboration between OPDs, the greater the region's opportunity to increase investment realization and support sustainable development. In the context of regional investment, collaboration between regional government agencies (OPDs) is necessary for: Synchronizing investment planning, Simplifying licensing processes, Providing supporting infrastructure, Managing environmental impacts, and Controlling and evaluating investments. Therefore, collaboration between OPDs and regional investment is closely linked, with collaboration being a crucial factor in realizing effective, integrated, and sustainable regional investment management in Muna Regency.

6. Regional Investment Management Model Based on Collaboration Between OPDs

The Regional Investment Management Model Based on Collaboration Between Regional Government Organizations (OPDs) is an investment governance approach that emphasizes the importance of synergy, coordination, and collaboration between OPDs in supporting the effectiveness of regional investment management. This model is built on the premise that investment is a cross-sectoral matter that requires the involvement of various OPDs in accordance with their respective duties and authorities.

This model integrates the concept of Collaborative Governance from Emerson and Nabatchi (2015), regional investment management, and sustainable development. Collaboration between OPDs is realized through joint involvement in planning, promotion, licensing services, infrastructure provision, monitoring, and investment evaluation. Through this collaboration, each OPD can optimize resources, information, and institutional capacity to achieve regional investment goals effectively.

In this study, the regional investment management model based on collaboration between regional government agencies (OPDs) consists of three main components:

1. Collaboration between OPDs, which includes principled engagement, shared motivation, capacity for joint action, and collaborative action.
2. Regional Investment Management, which encompasses planning, promotion, licensing services, control, and investment evaluation.
3. Sustainable Development, which encompasses economic, social, and environmental aspects.

This model positions collaboration between OPDs as a primary factor influencing the effectiveness of regional investment management, which in turn contributes to the achievement of sustainable development in Muna Regency. Therefore, the developed model is expected to serve as both a conceptual framework and a practical model for improving regional investment performance in an integrated and sustainable manner.

III. RESEARCH METHODS

1. Research Approach and Design.

This research uses a qualitative approach with a case study method. The qualitative approach was chosen to deeply understand the collaboration process between Regional Government Agencies (OPDs) in managing regional investment and to formulate an investment management model appropriate to the characteristics of Muna Regency. According to Creswell and Creswell (2022), qualitative research is used to explore and understand the meaning of individuals or groups towards a social phenomenon in a particular context.

The case study method was used to comprehensively examine the phenomenon of collaboration between regional government agencies (OPDs) within the real context of regional government administration. Case studies allow researchers to gain a deep understanding of the processes, interaction patterns, supporting factors, and barriers to collaboration through data collection from various sources, such as interviews, observations, and documentation. Therefore, this approach is deemed appropriate for formulating a collaboration-based regional investment management model to support improved regional development performance in Muna Regency.

This research was conducted in Muna Regency, Southeast Sulawesi Province. The research location was chosen because Muna Regency has significant investment potential in the agriculture, fisheries, tourism, and local resource-based industries sectors, yet still faces challenges in coordination and synergy among Regional Apparatus Organizations (OPDs) in managing regional investment. This situation makes Muna Regency a suitable research location for formulating a collaboration-based regional investment management model between OPDs to support sustainable development.

The research was conducted in 2025 using data and information from 2021–2025. This period was chosen to obtain an overview of the dynamics of regional investment management and the implementation of collaboration between OPDs in supporting sustainable development in Muna Regency.

2. Research Location and Period

This research was conducted in Muna Regency, Southeast Sulawesi Province. The research location was chosen because Muna Regency has significant investment potential in the agriculture, fisheries, tourism, and local resource-based industries sectors. However, it still faces challenges in coordination and synergy among Regional Apparatus Organizations (OPDs) in managing regional investment. This situation makes Muna Regency a suitable research location to formulate a regional investment management model based on collaboration between OPDs to support sustainable development.

The research was conducted in 2026 using data and information from the 2021–2025 period. This period was chosen to obtain an overview of the dynamics of regional investment management and the implementation of collaboration between OPDs in supporting sustainable development in Muna Regency.

3. Informants and Data Sources

This research involved key informants selected purposively based on their authority, knowledge, and involvement in regional investment management and the implementation of collaboration between OPDs in Muna Regency. The research informants included:

1. The Head of the Regional Development Planning Agency (Bappeda) of Muna Regency, to obtain data on development planning and synchronization of regional investment programs.
2. The Head of the Muna Regency Investment and One-Stop Integrated Services Agency (DPMPTSP) to obtain data related to policies, licensing services, promotion, and realization of regional investment.

3. The Heads of relevant Regional Apparatus Organizations (OPD), such as the Agriculture Agency, Fisheries Agency, Tourism Agency, Public Works and Spatial Planning Agency, and Industry and Trade Agency, to obtain data on the role and contribution of each OPD in supporting regional investment.
4. The Regional Secretary of Muna Regency to obtain information on coordination and synergy between OPDs in managing regional investment.
5. Business actors and investors to obtain perspectives on the investment climate, local government services, and supporting and inhibiting factors for investment in Muna Regency.

The research data sources consist of primary data obtained through in-depth interviews and observations, as well as secondary data obtained from development planning documents, investment reports, regional regulations, and other documents relevant to regional investment management and sustainable development.

4. Research Focus

This research focuses on:

1. The role and contribution of Regional Apparatus Organizations (OPD) in managing regional investment in Muna Regency.
2. The collaboration process between OPDs in managing regional investment, including the dimensions of principled engagement, shared motivation, capacity for joint action, and collaborative action.
3. Supporting and inhibiting factors for implementing collaboration between OPDs in managing regional investment.
4. A regional investment management model based on collaboration between OPDs that is effective in supporting sustainable development in Muna Regency.
5. The implications of the regional investment management model for increasing investment competitiveness, economic growth, community welfare, and achieving sustainable development goals.

5. Data Collection Techniques

Data collection techniques in this study included:

1. In-depth Interviews

Semi-structured interviews were conducted with key informants to obtain information regarding the role of Regional Apparatus Organizations (OPDs), the collaboration process between OPDs in managing regional investment, factors supporting and inhibiting collaboration, and efforts to develop a regional investment management model that supports sustainable development.

2. Observations

Observations were conducted to directly observe the implementation of coordination and collaboration between OPDs, investment services, and various activities related to regional investment management in Muna Regency.

3. Documentation

Documentation was used to obtain secondary data sourced from official local government documents, such as the RPJMD (Regional Medium-Term Development Plan), RKPD (Rencana Kerja Daerah/Rencana Kerja Daerah/Renstra), investment realization reports, investment-related regulations, minutes of coordination meetings, and other documents relevant to regional investment management and sustainable development.

6. Data Analysis Techniques

The data analysis in this study used the interactive model by Miles, Huberman, and Saldaña (2023), which includes three stages: data reduction, data presentation, and conclusion drawing/verification. This model was chosen because it can in-depth explain the collaboration process between Regional Apparatus Organizations (OPDs) in managing regional investment and formulate a collaboration-based regional investment management model to support sustainable development in Muna Regency.

1. Data Reduction

Data reduction was carried out by selecting, simplifying, and categorizing data obtained from interviews, observations, and documentation. The data focused on the role of OPDs, the collaboration process, supporting and inhibiting factors, and regional investment management practices relevant to sustainable development.

2. Data Display

The reduced data was then presented in the form of descriptive narratives, matrices, tables, and thematic maps to facilitate the identification of patterns of relationships between OPDs, forms of collaboration, and their contributions to regional investment management and sustainable development.

3. Conclusion Drawing and Verification

This stage involves interpreting the research findings and linking them to Collaborative Governance theory and regional investment management concepts. The conclusions drawn are continuously verified through source and data triangulation to ensure the validity, consistency, and credibility of the research findings. The analysis results are then used as the basis for formulating a Regional Investment Management Model Based on Collaboration between Regional Government Organizations (OPDs) that aligns with the characteristics of Muna Regency and supports sustainable development.

7. Data Validity and Reliability

The validity of the data in this study was maintained through triangulation of sources and methods. Source triangulation was conducted by comparing information from various informants, such as the Regional Development Planning Agency (Bappeda), the Department of Public Works and Public Housing (DPMPTSP), relevant Regional Government Organizations (OPDs), as well as business actors and investors. Method triangulation was conducted by comparing the results of interviews, observations, and documentation to ensure data consistency and credibility (Nowell et al., 2021).

Research reliability was maintained through systematic data recording, complete documentation, and a transparent and traceable analysis process (audit trail). These steps were taken to ensure the reliability of the findings regarding collaboration between OPDs in regional investment management and the formulation of a collaboration-based regional investment management model to support sustainable development in Muna Regency (Stahl & King, 2021).

8. Ethical Considerations

This research adheres to ethical principles by maintaining the confidentiality of informants' identities, obtaining informed consent, and using data solely for academic purposes. Informants were given the freedom to express their views regarding the collaborative process between regional government agencies (OPDs) in managing regional investment without pressure.

The application of research ethics is crucial to maintaining informants' trust and ensuring that the data obtained reflects the actual conditions in collaborative regional investment management to support sustainable development in Muna Regency.

IV. RESEARCH RESULTS

4.1. Regional Investment Management in Muna Regency

Research results indicate that regional investment management in Muna Regency has experienced quite positive developments during the 2021–2025 period, but is not yet fully supported by an integrated investment management system across Regional Apparatus Organizations (OPDs). Incoming investment is still dominated by natural resource-based sectors, such as fisheries, agriculture, limestone mining, and tourism. These sectors contribute significantly to regional economic growth, employment, and increased community income.

However, the effectiveness of investment management still faces various challenges, particularly related to coordination between OPDs, limited supporting infrastructure, investment data integration, and suboptimal synergy between development planning and regional investment promotion.

Table 4.1. Overview of Regional Investment Sectors in Muna Regency (2021–2025)

Sector	Main Investment Activities	Contribution to the Regional Economy	Key Challenges
Fisheries	Aquaculture, fish processing, and distribution	Employment generation, increased fishermen's income	Port infrastructure, cold chain facilities, and market access
Agriculture	Development of leading commodities and agro-industry	Food security, farmers' income, and rural economic development	Technology adoption, irrigation systems, and access to capital
Limestone Mining	Exploration and processing of raw materials	Regional revenue generation and local business opportunities	Environmental impacts and land management governance
Tourism	Marine tourism, cultural tourism, and nature-based tourism	Economic diversification and MSME development	Infrastructure, promotion, and investment in tourism facilities

Source: Researcher's Analysis (2026).

Based on interviews, informants assessed that Muna Regency's investment potential is relatively large, but has not been fully utilized optimally due to ongoing institutional barriers and inter-agency coordination, resulting in a partial investment development process.

4.2. Collaboration Between Regional Government Organizations (OPDs) in Regional Investment Management

This study found that regional investment management involves various OPDs with different duties and functions, such as the Investment and One-Stop Integrated Services Agency (DPMPTSP), the Regional Development Planning Agency (Bappeda), the Public Works and Housing Agency (PUPR), the Environmental Agency, the Fisheries Agency, the Agriculture Agency, the Tourism Agency, and the Regional Finance and Asset Management Agency.

The study found that collaboration between OPDs has occurred through various coordination forums, cross-sectoral meetings, the preparation of development planning documents, and investment services. However, the level of collaboration that occurs tends to be administrative in nature and has not yet fully led to an integrated investment management mode

Table 4.2. Forms of Inter-Agency Collaboration in Investment Management

Form of Collaboration	Involved Government Agencies (OPDs)	Achieved Outcomes
Investment Planning Preparation	Regional Development Planning Agency (Bappeda), Investment and One-Stop Integrated Service Agency (DPMPTSP), and relevant technical agencies	Establishment of regional investment priorities
Licensing and Permit Services	DPMPTSP and related agencies	Acceleration of investment service delivery
Investment Promotion	DPMPTSP, Tourism Office, and Trade Office	Increased dissemination of investment opportunity information
Monitoring of Investment Projects	DPMPTSP and technical agencies	Supervision and evaluation of investment realization

Source: Researcher's Analysis (2026).

Although various forms of collaboration have been implemented, the study found that coordination remains sectoral, resulting in frequent program overlap and delays in addressing various investor needs.

4.3. Analysis of Dimensions of Collaboration Between Regional Apparatus Organizations (OPDs) in Investment Management

The analysis of the research results used the Collaborative Governance framework, which consists of four main dimensions: Principled Engagement, Shared Motivation, Capacity for Joint Action, and Collaborative Action.

4.3.1. Principled Engagement (Understanding-Based Engagement)

The study results indicate that OPDs have a relatively shared understanding of the importance of investment as a regional development instrument. Inter-OPD engagement is realized through coordination forums, technical consultations, and the development of regional investment programs.

However, the communication process has not been intensive and sustainable. Most coordination occurs when there is an administrative need or to resolve a specific problem, so a permanent strategic communication mechanism has not yet been established

4.3.2. Shared Motivation

Research findings indicate a shared commitment to increasing regional investment as an effort to accelerate the economic development of Muna Regency.

This shared motivation is reflected in:

- Support for streamlined licensing.

- Willingness to share data and information.
- Commitment to improving public services.
- Support for the development of leading regional sectors.

However, a tendency toward sectoral egotism persists, resulting in several investment programs not being fully integrated.

4.3.3. Capacity for Joint Action

Collaborative capacity between government agencies (OPDs) is influenced by various institutional factors, human resources, regulations, and information systems.

Table 4.3. Capacity for Inter-Agency Collaborative Action

Aspect	Current Condition	Implications
Institutional Capacity	Organizational structures are in place	Significant potential for coordination and collaboration
Human Resources	Number and competencies of personnel remain limited	Investment services are not yet fully optimized
Information Systems	Not yet fully integrated	Investment data remain fragmented across agencies
Regulatory Framework	Supports investment activities	Policy harmonization is still required
Budget	Relatively limited	Investment promotion activities have not reached their full potential

Source: Researcher's Analysis (2026).

Research has found that institutional capacity is a key factor in the success of collaboration-based investment management.

4.3.4. Collaborative Action

Collaborative actions that have been implemented include:

- Preparation of regional investment profiles.
- Promotion of joint investments.
- Investor assistance.
- Resolving licensing obstacles.
- Monitoring and evaluation of investment projects.

Although ongoing, these collaborative actions have not been integrated into a single investment management system that unites all relevant regional government agencies (OPDs).

4.4. Supporting and Inhibiting Factors in Regional Investment Collaboration

Supporting Factors

The research results indicate several factors that support the success of collaboration between regional government agencies (OPDs) in managing regional investment.

Table 4.4. Supporting Factors for Regional Investment Collaboration

No	Supporting Factors
1	Commitment of Regional Leaders
2	Abundant Natural Resource Potential
3	Supportive Investment Regulations
4	The Presence of DPMPTSP as the Coordinating Agency
5	Electronic Licensing System (OSS)
6	Community Support for Regional Development

The success of regional investment collaboration is supported by several strategic factors, including the commitment of regional leaders, abundant natural resource potential, supportive investment regulations, the presence of DPMPTSP as the coordinating agency, the implementation of the Online Single Submission (OSS) system, and community support for regional development. These factors contribute to the creation of a conducive investment climate and enhance the effectiveness of investment services.

Inhibiting Factors

In addition to supporting factors, the study also identified a number of barriers that impact the effectiveness of collaboration.

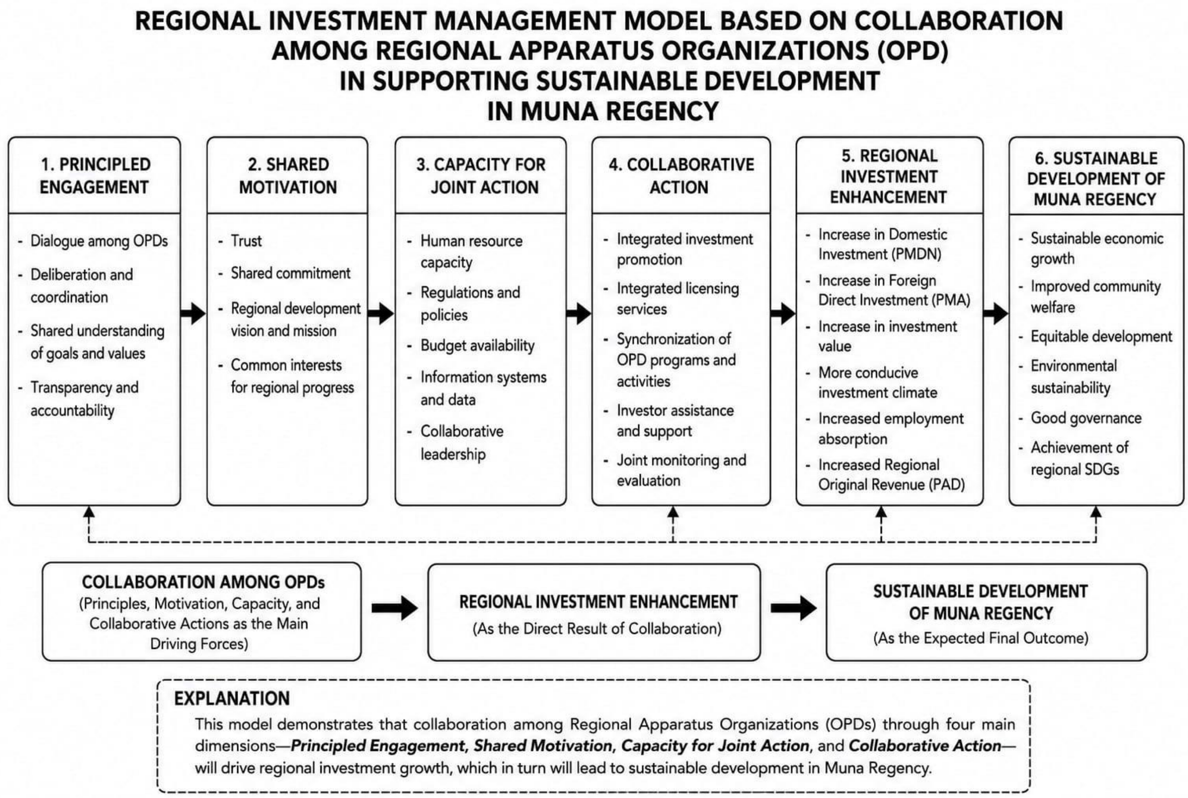
Table 4.5. Factors Hindering Regional Investment Collaboration

No.	Hindering Factors
1	Sectoral Ego among Regional Government Agencies (OPDs)
2	Limited Human Resource Capacity
3	Inadequate Supporting Infrastructure
4	Weak Integration of Investment Data
5	Limited Budget for Investment Promotion
6	Absence of a Permanent Investment Coordination Forum

Regional investment collaboration still faces several challenges, including sectoral ego among Regional Government Agencies (OPDs), limited human resource capacity, inadequate supporting infrastructure, weak integration of investment data, limited budgets for investment promotion, and the absence of a permanent investment coordination forum. These constraints affect the effectiveness of coordination and the integrated management of regional investment.

4.5. Regional Investment Management Model Based on Collaboration Between Regional Government Organizations

Based on the research results, a regional investment management model suitable for supporting sustainable development in Muna Regency was developed through the integration of four key dimensions of collaborative governance.



This model demonstrates that sustainable development in Muna Regency begins with collaboration between regional government agencies (OPDs). This collaboration begins with principled engagement, then builds shared motivation, continues with strengthening joint capacity (capacity for joint action), and is realized through collaborative action. These four dimensions result in increased regional investment as the primary output. Furthermore, increased investment will drive economic growth, community welfare, equitable development, and the achievement of sustainable development goals in Muna Regency.

This model positions the DPMPTSP as the primary coordinator, connecting all OPDs through coordination mechanisms, data integration, integrated investment services, and sustainable investment oversight.

4.6. Impact of the Model on Sustainable Development

The research results indicate that the implementation of a regional investment management model based on collaboration between regional government agencies (OPDs) has the potential to impact three dimensions of sustainable development.

Table 4.6. Contribution of the Model to Sustainable Development

Dimension	Expected Impact
Economic	Increased investment, economic growth, and local government revenue (PAD)
Social	Higher employment opportunities and improved community welfare
Environmental	More sustainable natural resource management
Governance	Improved effectiveness of inter-agency (OPD) coordination

Source: Processed research findings (2026).

Thus, the research results indicate that the success of regional investment management is determined not only by the potential resources of Muna Regency, but also by the local government's ability to build effective collaboration between regional government agencies (OPDs). The collaboration-based regional investment management model developed in this study provides a strategic alternative for increasing investment competitiveness while supporting the achievement of sustainable development in Muna Regency.

V. DISCUSSION

The results of this study indicate that regional investment management in Muna Regency is significantly influenced by the quality of collaboration between Regional Apparatus Organizations (OPDs). Investment development is determined not only by the availability of natural resources or market opportunities, but also by the institutional capacity of local governments to coordinate policies, integrate development programs, and create a conducive investment climate. In this context, collaborative governance is a strategic approach to address sectoral fragmentation and improve the effectiveness of regional investment management.

Empirical findings indicate that investment activity in Muna Regency is concentrated in the fisheries, agriculture, tourism, and mining sectors, which are the main drivers of the regional economy. These sectors have significant comparative advantages due to the abundant availability of natural resources and Muna Regency's strategic geographic location. However, realizing investment potential requires effective coordination among the various OPDs responsible for planning, licensing, infrastructure provision, environmental management, and regional economic development. This finding aligns with the theory of collaborative governance, which states that complex public problems cannot be effectively resolved by a single institution but rather require cross-sector and cross-organizational collaboration (Emerson & Nabatchi, 2015). This is presented in the following table:

Table 5.1. Dimensions of Collaborative Governance in Regional Investment Management

Collaborative Governance Dimension	Findings in Muna Regency	Implications for Investment Development
Principled Engagement	Coordination among Regional Government Organizations (OPDs) through development planning forums and investment coordination meetings	Enhances policy alignment and investment planning coherence
Shared Motivation	Commitment, mutual trust, and shared understanding among OPDs in supporting regional development objectives	Strengthens willingness to collaborate and share resources
Capacity for Joint Action	Institutional support, regulatory frameworks, and human resource capacity to facilitate investment management	Improves the effectiveness of investment facilitation mechanisms
Collaborative Action	Joint investment promotion, integrated licensing services, and investment support programs implemented across sectors	Increases investment realization and strengthens investor confidence

Source: Researcher's Analysis (2026)

The dimensions are adapted from the collaborative governance framework developed by Chris Ansell and Alison Gash, emphasizing collaborative processes among government actors in regional investment management.

Research findings indicate that Engagement Based on Shared Principles serves as the foundation for building mutual understanding between regional government agencies (OPDs) through coordination forums and investment planning. Furthermore, Shared Motivation is reflected in the commitment and trust between agencies in achieving regional development goals. Successful collaboration is also supported by the Capacity to Act Together, which includes institutional, regulatory, and human resource support. Meanwhile, Collaborative Action is realized through integrated licensing services, investment promotion, investment information provision, and investor assistance. These findings support the literature stating that collaborative action is a crucial stage in translating policy commitments into tangible development outcomes. The implementation of these four dimensions has a positive impact on regional development, as shown in the following table:

Table 5.2. Impacts of Collaborative-Based Investment Management on Regional Development

Development Aspect	Identified Impact

Economic Growth	Increased economic activities and regional productivity
Employment	Expanded employment opportunities in productive sectors
Regional Revenue	Increased Regional Original Revenue (PAD) and regional fiscal capacity
Infrastructure	Improvement of infrastructure and supporting development facilities
Social Welfare	Increased income levels and improved quality of life for communities
Environmental Sustainability	Greater attention to environmentally sustainable investment practices

Source: Researcher's Analysis Results (2026).

Further research findings indicate that collaborative-based investment management positively contributes to regional economic growth. Increased investment encourages the development of various productive activities, creates new jobs, and strengthens local economic resilience. This finding supports endogenous growth theory, which emphasizes the importance of local institutions, innovation, and resource mobilization as key factors in sustainable economic growth. In the context of Muna Regency, collaborative governance serves as an institutional mechanism that enables the optimal utilization of regional resources to generate long-term economic benefits.

Furthermore, this study found that investment acts as a mediating variable linking collaborative governance to sustainable development. Increased investment not only impacts economic growth but also contributes to the achievement of broader development goals, such as poverty reduction, improving infrastructure quality, strengthening public services, and enhancing community welfare. This relationship confirms that sustainable regional development requires a balance between economic, social, and environmental dimensions.

Based on all research findings, the resulting conceptual model demonstrates that Principled Engagement, Shared Motivation, Capacity for Joint Action, and Collaborative Action collectively strengthen regional investment performance, which in turn supports sustainable development in Muna Regency. This model emphasizes that increased investment is not solely a result of regional economic potential, but also a product of effective governance and strong inter-organizational collaboration.

Thus, this research provides theoretical and practical contributions by demonstrating that Collaborative Governance is a relevant framework for regional investment management in developing regions. For Muna Regency, strengthening collaboration mechanisms between regional government agencies (OPDs) is a strategic step to improve investment performance, strengthen regional competitiveness, and achieve long-term sustainable development. Furthermore, the resulting model can serve as a reference in developing more integrated, participatory, and sustainable development-oriented regional investment policies.

This is driven by the local government's ability to coordinate investment policies, programs, and services through a Collaborative Governance approach. This approach is crucial for addressing sectoral fragmentation and enhancing synergy in supporting regional development.

VI.CONCLUSION

1. Regional investment management in Muna Regency is supported by the leading sectors of fisheries, agriculture, tourism, and mining, which contribute to regional economic growth.
2. The implementation of Collaborative Governance through the dimensions of Principled Engagement, Shared Motivation, Capacity for Joint Action, and Collaborative Action has been proven to increase the effectiveness of regional investment management.
3. Collaboration between Regional Government Organizations (OPD), supported by coordination, trust, institutional capacity, regulations, and joint actions such as investment promotion and integrated licensing services, can increase investment realization and investor confidence.
4. Increased investment has a positive impact on regional development through job creation, increased Regional Original Income (PAD), economic growth, infrastructure development, and community welfare.
5. This research produces a Regional Investment Management Model Based on Collaboration Between OPDs, which shows that collaboration between OPDs is a key factor in increasing regional investment, which in turn drives sustainable development in Muna Regency.
6. Regional investment acts as a connecting variable between Collaborative Governance and sustainable development. The more effective collaboration between OPDs, the higher the performance of regional investment and the greater its contribution to sustainable development in Muna Regency.

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