

The Urgency of Notary Deed in Supporting Sustainable Economic Growth in Riau

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Abstract. *This research aims to investigate and analyze the creation of a conducive business climate using notary deed in Riau. The results show that notary deed play a central role in creating a stable and attractive business environment for sustainable economic growth through interviews and documentation, including maximizing Nvivo 12 Plus analysis for data coding. In this context, business transactions become legally valid with notary deed to increase confidence in investing and conducting business. Even though the concept is essential in increasing legal certainty and creating a conducive business climate, several challenges are faced in the implementation, including awareness and education, cost and time, bureaucratic processes, and changing regulations.*

Keywords: *Copyrights; Knowledge; Protection; Traditional.*

1. INTRODUCTION

Strong and sustainable economic growth is an important urgency for Indonesia to reduce the level of poverty.¹ This can improve welfare and provide access to education, health services, and basic infrastructure with better economic opportunities.² In addition, positive and stable economic growth attracts foreigners to invest capital.³ Policies supporting investment must also be implemented to support

¹ Robi Kurniawan and Shunsuke Managi, (2018) "Economic Growth and Sustainable Development in Indonesia: An Assessment," *Bulletin of Indonesian Economic Studies* 54, no. 3: 339–61, <https://doi.org/10.1080/00074918.2018.1450962>.

² Nuryanti Mustari et al., (2024) "Multipartner Governance and the Urgency of Poverty Alleviation Policy: Zakat Fundraising Management," *Cogent Social Sciences* 10, no. 1: 2361529, <https://doi.org/10.1080/23311886.2024.2361529>.

³ J. Thomas Lindblad, (2015) "Foreign Direct Investment in Indonesia: Fifty Years of Discourse," *Bulletin of Indonesian Economic Studies* 51, no. 2: 217–37, <https://doi.org/10.1080/00074918.2015.1061913>.

sustainable economic growth, including strong legal protection for business actors,⁴ through a deed drawn up by notary.⁵ In this context, notary deed has strong legal force as valid written evidence and provides an official record stating relevant facts about a transaction or business activity.⁶ The document provides legal certainty for business actors. In the deed, the rights and obligations of parties are clearly and unequivocally recorded. This ensures accurate perceptions among the parties in business transactions. Notary deed also provides legal guarantees for the ownership, transfer or provision of business assets.⁷ However, business actors do not have notary deed for activities and the process includes fees and other administrative costs. The cost is an obstacle that prevents the conduction and this is a significant burden.⁸ Some individuals do not have access to adequate information on the benefits.⁹ Therefore, undocumented practices may be considered in the informal sector or micro-business.¹⁰

Agreements can be documented between two entities using notary deed. The concept serves as written evidence stating the agreement and provisions in the contract. Legal certainty is provided over the contract to uphold the rights and obligations. Additionally, business actors possess strong legal protection in conducting agreements. Notary deed can be used to conclude a non-compete agreement between companies, a license, or a business cooperation. In notary deed containing provisions for fair competition, business actors can comply with applicable laws as well as enhance a fair and competitive climate.¹¹

Several research has been carried out to determine specific results and simultaneously analyse the urgency of notary deed in issues of sustainable economic growth. First,

⁴ Ruth V. Aguilera and Rafel Crespi-Cladera, (2016) "Global Corporate Governance: On the Relevance of Firms' Ownership Structure," *Journal of World Business* 51, no. 1: 50–57, <https://doi.org/10.1016/j.jwb.2015.10.003>.

⁵ Yulies Tiena Masriani, (2016) "The Position of Notarial Deed in the Sharia Economic Dispute," *Mimbar Hukum - Fakultas Hukum Universitas Gadjah Mada* 28, no. 1: 162, <https://doi.org/10.22146/jmh.15861>.

⁶ Satrio Abdillah, (2023) "The Evaluation of Notary Studies Globally: Bibliometric Analysis," *Jurnal Akta* 10, no. 2: 76–88, <https://doi.org/http://dx.doi.org/10.30659/akta.v10i2.32749>.

⁷ Taufik Hidayat Lubis and Rahmat Ramadhani, (2021) "The Legal Strength of the Deed of Power to Sell as the Basis for Transfer of Land Rights," *International Journal Reglement & Society (IJRS 2*, no. 3: 149–60, <https://doi.org/10.55357/ijrs.v2i3.143>.

⁸ Mas Putra et al., (2022) "Deferred Prosecution Agreement: A Restorative Approach in Tackling Corruption Committed by Corporations," *Jurnal Wawasan Yuridika* 6, no. 2: 138–52, <https://doi.org/10.25072/jwy.v6i2.545>.

⁹ Henry Aspan, (2020) "The Role of Notaries in the Registration of the Establishment of Commanditaire Vennootschap (CV) through the Business Entity Administration System," *Scholars International Journal of Law, Crime and Justice* 3, no. 12: 463–67, <https://doi.org/10.36348/sijlcj.2020.v03i12.007>.

¹⁰ T. Gultom and A. Sianipar, (2020) "High Pressure Acid Leaching: A Newly Introduced Technology in Indonesia," *IOP Conference Series: Earth and Environmental Science* 413, no. 1: 012015, <https://doi.org/10.1088/1755-1315/413/1/012015>.

¹¹ Ninik Darmini, (2021) "Obligations of Opening, Depositing, and Blocking Notary Account in the Implementation of Notary Positions in Banking Business," *Udayana Master Law Journal* 10, no. 4: 677–90, <https://doi.org/10.24843/JMHU.2021.v10.i04.p02>.

notary deed is a document with high evidentiary power before the law.¹² Second, the concept provides a strong legal basis for business transactions, agreements and contracts entered into by companies, investments and other businesses.¹³ Third, transparency and accountability are provided by the document in business transactions. Notary deed is an official record available to the public which can be accessed and verified by interested parties.¹⁴

2. RESEARCH METHODS

A qualitative method was used and the data collection stage included interviews, observation, and documentation. Interviews were conducted by considering informants relevant and related to the formulation of research questions at the Pekanbaru City Notary Association and the Pekanbaru Riau UKM (Small Medium Enterprise) Community. Observations were made by analyzing practices related to notary deed in Pekanbaru. Meanwhile, documentation was carried out by collecting relevant documents in the form of reports, scientific literature, and other related information. The data processing and analysis relied on Nvivo 12 Plus tool. In the data processing stage, Nvivo 12 Plus allowed the importation of qualitative data, such as manuscripts from interviews and other field notes.¹⁵ The data was imported and organized into case classification analysis units based on certain attributes or characteristics. This allowed the performance of analysis focused on certain categories of data. In addition, the thematic unit of analysis was another important feature possessed by Nvivo 12 Plus. In this context, the thematic analysis identified and analyzed the main themes from the qualitative data.¹⁶ This process included searching and grouping similar data based on identified themes to gain in-depth insights into the problem or phenomenon.

This research aims to analyze and understand the function of notary deed for sustainable economic growth and the questions are described as follows. (a) How can notary deed accommodate economic growth opportunities in Riau? (b) What are the challenges regarding notary deed in supporting the creation of a conducive business climate and economic growth in Riau? The answers to these two questions show the possibility of increasing legal certainty, promoting investment, and creating a conducive business climate in Riau using notary deed. The results provide policy recommendations to improve the existing legal and notary system in effectively supporting sustainable economic growth.

¹² Aditya Fauzi Indarto and Mujiono Hafidh Prasetyo, "The Role and Position of the Notary Deed in the Conviction of the Defendant," *Law Development Journal* 5, no. 225 (2023): 30–40, <https://jurnal.unissula.ac.id/index.php/ldj/article/view/29697>.

¹³ Michael Merz et al., (1998) "Supporting Electronic Commerce Transactions with Contracting Services," *International Journal of Cooperative Information Systems* 7, no. 4: 249–74, <https://doi.org/10.1142/S021884309800012X>.

¹⁴ Anastasia Suhartati Lukito, (2019) "Strengthening the Role of Lawyers and Other Professional Advisers in Addressing Economic and Financial Crimes in Indonesia," *Journal of Financial Crime* 26, no. 4: 1107–16, <https://doi.org/10.1108/JFC-11-2016-0072>

¹⁵ Rifaid et al., (2023) "Public Trust: Indonesian Policy in Developing a New Capital City (IKN)," *Journal of Governance and Public Policy* 10, no. 3: 263–73, <https://doi.org/https://doi.org/10.18196/jgpp.v10i3.17681>.

¹⁶ Abdul Halil Hi Ibrahim, (2023) Tawakkal Baharuddin, and Marno Wance, "Developing a Forest City in a New Capital City: A Thematic Analysis of the Indonesian Government's Plans," *Jurnal Bina Praja* 15, no. 1: 1–13, <https://doi.org/https://doi.org/10.21787/jbp.15.2023.1-13>.

3. RESULT AND DISCUSSION

3.1. Notary deed: Accommodating opportunities for economic growth in Riau

Notary deed is a legal instrument that plays an important role in accommodating opportunities for economic growth.¹⁷ Riau, located on Sumatra Island, has great economic potential due to abundant natural resources, such as oil, gas and forest products.¹⁸ In addition, the strategic location is also an attraction for investment and trade.¹⁹ Notary deed plays a significant role in securing various business and investment transactions to support sustainable economic growth. Different agreements and contracts can be enforced legally and reliably, providing certainty for parties. This is crucial in creating a stable and attractive business environment for investors and business players. In accommodating the opportunities for economic growth, notary deed plays an important role in the following ways.

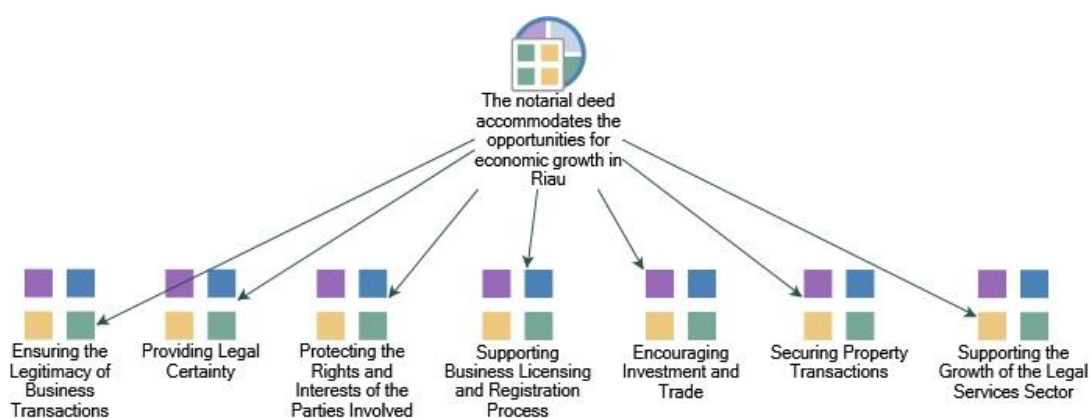


Figure 1. Accommodating economic growth opportunities in Riau with notary deed
Source: Processed by researchers using Nvivo 12 Plus, 2023

Notary deed accommodates economic growth opportunities by providing a strong legal basis and certainty in various business and investment transactions. In this context, business transactions become valid and legally binding, providing trust and certainty. This supports a conducive investment climate because investors feel more confident in investing capital.

The rights and interests of the parties are protected in economic transactions. Companies, businesses, and the general public in agreements or contracts receive legal protection through this concept to easily resolve disputes or legal issues in the future.

¹⁷ Hatta Isnaini and Wahyu Utomo, "The Existence of the Notary and Notarial Deeds within Private Procedural Law in the Industrial Revolution Era 4.0," *International Journal of Innovation, Creativity and Change* 10, no. 3 (2019): 128–39.

¹⁸ Ando Fahda Aulia, Harpinder Sandhu, and Andrew C Millington, "Quantifying the Economic Value of Ecosystem Services in Oil Palm Dominated Landscapes in Riau Province in Sumatra , Indonesia," *Land* 9 (2020): 194, <https://doi.org/10.3390/land9060194>.

¹⁹ Almasdi Syahza, Djaimi Backe, and Brilliant Asmit, "Natural Rubber Institutional Arrangement in Efforts to Accelerate Rural Economic Development in the Province of Riau," *International Journal of Law and Management* 60, no. 6 (2018): 1509–21, <https://doi.org/10.1108/IJLMA-10-2017-0257>.

Regarding business licensing and registration, notary deed plays a role in increasing and facilitating the process. Business actors can smoothly obtain permits and carry out official registration, promoting the growth of the business sector. Similarly, notary deed plays a key role in the property business. In buying and selling, leasing and land acquisition transactions, the concept ensures that ownership of property is legally recognized and guaranteed for validity, giving confidence to business people. The presence also contributed to the growth of the legal services sector in Riau. Professional notary offices assist business people and provide relevant legal advice, supporting quality and service improvement.

The Central Statistics Agency showed that in quarter IV-2022, Riau's economy reported positive growth of 4.10% compared to quarter IV-2021 (year-on-year). Different business fields experienced growth, except for the Construction business, which witnessed a contraction of 1.25%. The three sectors that recorded significant growth were Procurement of Electricity and Gas, Transportation and Warehousing sector, as well as Information and Communication at 20.89%, 12.50%, and 12.14%, respectively. The two sectors with a dominant role in the economy, namely Processing Industry and Agriculture, Forestry, and Fisheries, also showed positive growth of 6.57% and 4.12%, respectively. The positive growth in most of these fields reflects the relatively stable condition of Riau economy and promises sustainable growth potential. The number of companies in the 2018-2020 micro and small industries is also seen as follows:

Table 1. Number of companies in the 2018-2020 micro and small industries in Riau

Regency/City	Number of Companies in Micro and Small Industries		
	2018	2019	2020
Kuantan Singingi	21769	3010	1888
Indragiri Hulu	8842	5110	4892
Indragiri Hilir	8809	8591	7865
Pelalawan	4268	3931	3840
Siak	5212	2345	2019
Kampar	14831	5806	5069
Rokan Hulu	5945	3882	3317
Bengkalis	12771	7212	6354
Rokan Hilir	16643	3618	2932
Kepulauan Meranti	5941	4752	4162
Pekanbaru	49158	8226	6352
Dumai	6845	3354	1930
Total	161034	59837	50620

Source: Central Bureau of Statistics for Riau Province

Table 1 represents the number of Micro and Small Industry companies in several Regencies/Cities during the 2018, 2019 and 2020 periods. The data includes the number of companies in the Micro and Small Industry category for each registered Regency/City. In 2018, the total number reached 161,034 companies, but this figure decreased to 59,837 and 50,620 in 2019 and 2020, respectively.²⁰

²⁰ BPS Riau, "Jumlah Perusahaan Pada Industri Mikro Dan Kecil 2018-2020," riau.bps.go.id, 2023, <https://riau.bps.go.id/riau.bps.go.id> > statictable > 2017/01/24 >%0AProduksi Tanaman Buah-buahan.

Considering the data separately, there are variations in the growth trend of the number of companies. Several regencies/cities experienced an annual increase, while others witnessed a decrease. For example, Kuantan Singingi, Indragiri Hulu, Indragiri Hilir, Pelalawan, Siak, Kampar and Rokan Hulu Regencies experienced a decrease from 2018 to 2020. However, in 2019, Rokan Hulu District showed a slight increase before declining in 2020.

Bengkalis and Rokan Hilir Regencies showed an increase from 2018 to 2019 but decreased in 2020. Meranti Islands District also experienced an increase in the number of companies in 2019 before declining in 2020. In big cities such as Pekanbaru and Dumai, the trend varies. Pekanbaru reported a decrease in 2019 before experiencing an increase in 2020, while Dumai witnessed a decrease from 2018 to 2020.²¹

The relationship between the data and notary deed lies in the role of supporting the growth and development of businesses. Even though the data does not mention a direct relationship, notary deed has a significant role in business and investment transactions. In the business world, notary deed is used as an official legal instrument to declare and record various transactions, including the formation of companies and limited liability.²² The document increases the validity of transaction to provide certainty and trust for the parties involved.

Notary deed can be used in other business transactions in the Micro and Small industries, such as leasing premises, cooperation agreements with partners, or suppliers and customers.²³ Micro and Small Industry business actors can have legal certainty over business activities and transactions. This increases the confidence of investors and other parties in performing business. The document provides legal protection for business owners and the rights in situations of dispute.

In the context of data on the number of companies, the role of notary deed in establishing and managing businesses can be an important factor to support the growth of the sector. By ensuring legal business processes and certainty, notary deed plays a role in creating a stable and attractive climate. Therefore, the connection between the data and notary deed confirms the importance of law in supporting economic growth and the development of Micro and Small Industries. The document is a strong legal foundation for creating a stable and attractive business environment for sustainable economic growth. In facing opportunities and challenges in the economic sector, notary deed is an important instrument for business people and investors to ensure security and sustainability.

²¹ Ibid.

²² Esti Setyowati and Dhifa Nadhira Syadzwinia, (2020) "Peran Notaris, Restrukturisasi, Perusahaan Non Badan Hukum," *Jurnal Ilmu Kenotariatan* 1, no. 2: 1–18, <https://doi.org/10.19184/jik.v1i2.23330>.

²³ Mahendra Wardhana, (2017) "Skema Alternatif Penyaluran Kredit Usaha Rakyat Bagi Pelaku Umkm Dengan Peran Pemerintah Daerah Sebagai Avalis," *Jurnal Ilmiah Galuh Justisi* 5, no. 1: 23, <https://doi.org/10.25157/jigj.v5i1.151>.

3.2. Notary deed: Challenges in driving economic growth in Riau

Notary deed is central to increasing legal certainty, promoting investment, and creating a conducive business climate. As an official legal instrument, the document legally states and records business and investment transactions, providing trust and certainty for the parties.²⁴ The presence guarantees the validity of contracts and agreements, protects the rights and interests of the parties, as well as increases the licensing and business registration process. Therefore, notary deed becomes a strong legal foundation for creating a stable and attractive business environment for sustainable economic growth. Even though notary deed is important in increasing legal certainty, several challenges can also be faced in the implementation and this is reported in Figure 2.

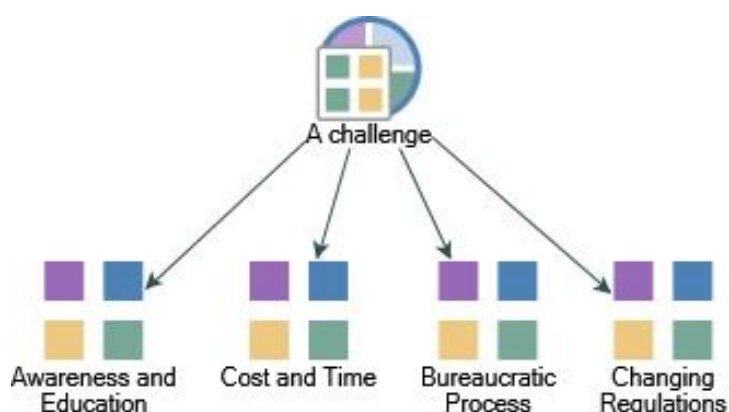


Figure 2. Challenges in driving economic growth in Riau related to notary deed
Source: Processed by researchers using Nvivo 12 Plus, 2023

Awareness and education about the importance is a crucial first step in creating a more structured and conducive business environment.²⁵ A good understanding of the benefits must be increased among the public and business people. Similarly, educational efforts through campaigns, seminars and workshops should be carried out to provide information on the need to use notary deed in business and investment transactions. In this context, business people and the public are expected to appreciate the role of notary deed in providing legal certainty and protection of rights.

The subsequent challenge addressed is the cost and time associated with notary deed.²⁶ Some parties are worried about the additional costs incurred, specifically for small and medium enterprises with limited budgets. In addition, the process is time-consuming, which can be an obstacle for business transactions requiring high speed and responsibility. In facing the challenge, the government and related parties must

²⁴ Arief Budiono et al., (2023) "Legal Protection for Notaries in Making Authentic Deeds in Indonesia," *Journal of Judicial Review* 25, no. 1: 111–24, <https://doi.org/http://dx.doi.org/10.37253/jjr.v25i1.7612>.

²⁵ Eli Tri Kursiswanti and Gunarto Gunarto, (2019) "Juridical Review Process Completion Code Violation of Notary," *Jurnal Akta* 6, no. 3: 611–16, <https://doi.org/10.30659/akta.v6i3.5108>.

²⁶ Paavo Monkkonen, (2016) "Are Civil-Law Notaries Rent-Seeking Monopolists or Essential Market Intermediaries? Endogenous Development of a Property Rights Institution in Mexico," *The Journal of Peasant Studies* 43, no. 6: 1224–48, <https://doi.org/https://doi.org/10.1080/03066150.2016.1216983>.

evaluate and optimize the system to reduce costs and time without decreasing the quality and validity.

The bureaucratic process is an obstacle in the implementation of notary deed. The complicated and convoluted process of licensing and business registration can affect the efficiency of notary deed. Therefore, bureaucratic reform must be carried out to ensure the processes become easier and faster. Digitalization and integration of service systems can also reduce existing bureaucratic barriers.²⁷

Strengthening legal infrastructure is key to enhancing the role of notary deed to support sustainable economic growth. This requires the presence of a competent notary and an office to provide quality services. Meanwhile, the strengthening of legal institutions and the supervisory system is needed to ensure transparency and integrity in the preparation.²⁸ Investment in the development of legal infrastructure leads to long-term benefits in creating a conducive and competitive business climate.

Changing regulations can increase the difficulty for business people to carry out the function of notary deed consistently. Regulatory instability results in legal uncertainty and difficulties adapting business processes to rapidly changing laws. Therefore, the stability and consistency of government policies regarding regulations must be maintained to provide certainty for all parties. In this context, dialogue and collaboration between the government, academics and stakeholders are crucial to achieving policy harmonization and increasing the effectiveness of the role of notary deed in supporting sustainable economic growth.

4. CONCLUSION

In conclusion, notary deed was reported to support sustainable economic growth in Riau. The concept enabled a stable, structured and attractive environment by increasing legal certainty, promoting investment, and creating a conducive business climate. Important points considered in optimizing the role comprised of increasing awareness and education about the benefits, overcoming associated costs and time, carrying out bureaucratic reform, strengthening legal infrastructure, and maintaining regulatory stability. The government and related institutions were expected to create a conducive legal and regulatory environment business people. Education and outreach about the importance of notary deed should be part of efforts to create societal awareness. Technology and innovation could also be used to increase the efficiency and accessibility of notary deed. Riau could overcome challenges and strengthen the role in supporting sustainable economic growth by implementing the policy recommendations. In this context, notary deed was described as a powerful instrument in providing legal certainty, protecting the parties' rights, and attracting investment to drive economic development. In collaboration with the government, private sector and related legal institutions, Riau achieved the goal of creating an attractive, competitive

²⁷ Abdul Halil Hi Ibrahim, Tawakkal Baharuddin, and Marno Wance, (2023) "Bibliometric Analysis of E-Government and Trust: A Lesson for Indonesia," *Jurnal Borneo Administrator* 19, no. 3: 269–84, <https://doi.org/10.24258/jba.v19i3.1303>.

²⁸ Iza Ding and Jeffrey Javed, (2021) "The Autocrat's Moral-Legal Dilemma: Popular Morality and Legal Institutions in China," *Comparative Political Studies* 54, no. 6: 989–1022, <https://doi.org/10.1177/0010414020957694>.

and sustainable business climate in supporting the development and prosperity of the community.

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