

ABSTRACT

Assets have developed in different ways over time including their contextual meanings. The discussion on asset accounting is not only limited to business assets, but also to assets of public heritage facilities controlled by the government, including assets in a cultural perspectives.

The main purpose of this study is to describe and reveal the contextual meaning of Belis assets that have been rooted and attached to the culture of the Loli tribe West Sumba. This study is also intended to reveal the form of asset valuation and accountability that occurs in the society.

This study uses a qualitative approach with an interpretive ethnographic methodology. Research data were collected through observation and in-depth interviews. The research was then analyzed using "The Developmental Research Sequence" proposed by James Spradley.

The results showed that Belis assets are interpreted as a form of self-esteem, appreciation, status changes and binding. Furthermore, this study finds that Belis assets in the form of animals are valued based on the length of horns (buffaloes) and size or physical weight (horses and cows), weapons are assessed based on the type of hilt (machete) and the type of iron (spear) used, while mamuli mas are assessed based on materials used and weight (grams). Furthermore, from an accountability perspective, the management of Belis assets is accounted for by the host (parents of the bride and groom) to stakeholders through simple recording as a form of bond to return or replace belis assets when they hold a traditional party. The difference between belis assets in the Loli culture and assets of business or public companies shows that assets have a dualism of meaning, namely the meaning according to conventional accounting and the meaning according to the reality of the Loli indigenous in West Sumba.

Keywords: Assets, Belis Assets, Meaning, Valuation, Accountability, Dualism