

PRIORITY SCOPE ANALYSIS FOR EFFECTIVE AND EFFICIENT FINANCING MANAGEMENT AS A STRATEGY FOR DEVELOPING ISLAMIC EDUCATIONAL INSTITUTIONS

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Abstract

It is important to analyze and determine the scope of program financing management priorities so that it can have implications for improving the development of educational institutions gradually and targeted. Program financing on a priority scale is the main step that must be decided. The research uses a qualitative approach with case studies. The researcher describes and analyzes the analysis process and what are the priority scopes in effective and efficient financing management. Direct participation with leaders and finance staff. The data collection technique is through interviews and observations while the analysis is carried out through data reduction, data presentation, conclusion drawn, and verification. The results of this study explain that the process of analyzing the scope of financing management priorities is carried out by determining the objectives of analysis, data reduction through the identification of priority programs, data collection, data presentation, conclusion making and verification. The priority scope of financing management consists of priority scale program financing planning including needs analysis, and budgeting, and priority scale program cost planning, financing organization consists of organizing programs and estimating their costs, direction with the implementation of variance analysis, the use of information technology, cooperation and *networking*, identification of problems and opportunities, as well as the implementation of the scope of priorities consisting of budget preparation, bookkeeping, auditing, and accountability, and supervision consisting of budget control, supervision through bookkeeping and reporting, cash management, and *stakeholder feedback*.

Keywords: *Analysis and Scope of Priority Financing, Effective and Efficient Financing Management, Development of Educational Institutions.*

ملخص .

من المهم تحليل وتحديد نطاق أولويات إدارة تمويل البرامج بحيث يمكن أن يكون لها آثار إيجابية على تحسين تطوير المؤسسات التعليمية بشكل تدريجي ومستهدف. يمثل تمويل البرامج على أساس الأولوية الخطوة الرئيسية التي يجب اتخاذ قرار بشأنها. يستخدم البحث نهجاً نوعياً مع دراسات حالة. يصف الباحث ويحلل عملية التحليل وما هي مجالات الأولوية في إدارة التمويل الفعالة والكفؤة. المشاركة المباشرة مع القادة وموظفي الشؤون المالية. تتم تقنية جمع البيانات من خلال المقابلات والملاحظات، بينما يتم التحليل من خلال تقليل البيانات وعرضها واستخلاص النتائج والتحقق منها. توضح نتائج هذه الدراسة أن عملية تحليل نطاق أولويات إدارة التمويل تتم من خلال تحديد أهداف التحليل وتقليل البيانات من خلال تحديد البرامج ذات الأولوية وجمع البيانات وعرضها واستخلاص النتائج والتحقق منها. يتكون نطاق أولويات إدارة التمويل من تخطيط تمويل البرامج ذات الأولوية بما في ذلك تحليل الاحتياجات ووضع الميزانية، وتخطيط تكاليف البرامج ذات الأولوية، وتتكون منظمة التمويل من تنظيم البرامج وتقدير تكاليفها، والتوجيه مع تنفيذ تحليل التباين، استخدام تكنولوجيا المعلومات، والتعاون والتواصل، وتحديد المشكلات والفرص، فضلاً

عن تنفيذ نطاق الأولويات الذي يتكون من إعداد الميزانية، ومسك الدفاتر، والتدقيق، والمساءلة، والإشراف الذي يتكون من مراقبة الميزانية، والإشراف من خلال مسك الدفاتر وإعداد التقارير، وإدارة النقد، وردود فعل أصحاب المصلحة.

الكلمات المفتاحية: تحليل ونطاق التمويل ذي الأولوية، إدارة التمويل الفعالة والكفؤة، تطوير المؤسسات التعليمية.

Abstrak.

Penting untuk menganalisis dan menentukan lingkup prioritas pengelolaan pembiayaan program agar dapat memberikan implikasi bagi peningkatan pengembangan lembaga pendidikan secara bertahap dan terarah. Pengelolaan pembiayaan program berdasarkan skala prioritas merupakan langkah utama yang harus diputuskan. Penelitian ini menggunakan pendekatan kualitatif dengan studi kasus. Peneliti menggambarkan dan menganalisis proses analisis serta lingkup prioritas dalam pengelolaan pembiayaan yang efektif dan efisien. Partisipasi langsung dengan pemimpin dan staf keuangan. Teknik pengumpulan data dilakukan melalui wawancara dan observasi, sedangkan analisis dilakukan melalui reduksi data, penyajian data, penarikan kesimpulan, dan verifikasi. Hasil penelitian ini menjelaskan bahwa proses menganalisis lingkup prioritas pengelolaan pembiayaan dilakukan dengan menentukan tujuan analisis, reduksi data melalui identifikasi program prioritas, pengumpulan data, penyajian data, penarikan kesimpulan, dan verifikasi. Ruang lingkup prioritas pengelolaan keuangan terdiri dari perencanaan program prioritas skala, termasuk analisis kebutuhan dan anggaran, serta perencanaan biaya program prioritas skala. Organisasi keuangan terdiri dari pengorganisasian program dan perkiraan biayanya, pengarah dengan implementasi analisis varian, penggunaan teknologi informasi, kerja sama dan jaringan, identifikasi masalah dan peluang, serta implementasi lingkup prioritas yang meliputi persiapan anggaran, pembukuan, audit, dan pertanggungjawaban, serta pengawasan yang meliputi pengendalian anggaran, pengawasan melalui pembukuan dan pelaporan, manajemen kas, dan umpan balik pemangku kepentingan.

Kata kunci: Analisis dan Lingkup Prioritas Pembiayaan, Manajemen Pembiayaan yang Efektif dan Efisien, Pengembangan Lembaga Pendidikan.

INTRODUCTION

Islamic education has an important role in shaping the character and morals of the younger generation, as well as preparing them to become ethical, dignified, creative, innovative, and productive leaders (Rahman Sekolah Tinggi Agama Islam Rasyidiyah Khalidiyah Amuntai, 2022). However, the challenges faced by the leaders of Islamic educational institutions today are quite complex, both related to the aspects of self-competence, curriculum, the quality of educators and their education, adequate facilities and infrastructure that support the programs they plan in a certain time, and no less important is the quality of the competence of the leaders of the institutions themselves in analyzing the priority needs of program financing estimates in developing institution (Masrul, Muhammad, 2021). This is one of the key aspects that is often discussed at the beginning of every discussion of the institution's activity plan but is not paid attention to, is the scope of effective and efficient financing management priorities according to the conditions of the institution that are relevant to the institution's capabilities from various aspects, and this requires follow-up using the SWOT analysis method (Sujoko, 2017).

Financing management is a crucial element in developing Islamic educational institutions. Financing that is managed effectively and efficiently should improve the quality of educational services in educational institutions, improve infrastructure, and even provide welfare for educators and education staff (Fattah & Gautama, 2017). On the contrary, ineffective and efficient financing management will hinder the

development of institutions, reduce the quality of educational services, and negatively impact the motivation and performance of educators. Another fatal consequence is that educational institutions at any time, week, month, or year routinely incur the cost of educational services, but do not effectively improve service quality development gradually (Ministry of Education and Culture, 2019). This has become a considerable loss for educational institutions from time to time.

Therefore, analyzing the scope of priorities for effective and efficient financing management is the main step that must be a strategy for institutional leaders to develop educational institutions based on the real conditions of the institution (Wahyudi & Harris, 2023). This analysis aims to identify which priority areas and what require special attention to be implemented first, formulate appropriate financing strategies, and implement policies that can increase the effectiveness and efficiency of the use of funds based on services on a priority scale guided by long-term, medium, and short-term programs that have been jointly determined by leaders of educational institutions (Arwildayanto, Nina Lamatenggo, 2020). This context is important because it is the first step in developing educational institutions quickly and appropriately because it is based on the needs of the priority scale and target of educational institutions.

The scope of the analysis more or less includes (Zohriah et al., 2023) planning and budgeting, namely determining the right allocation of funds for various educational needs, fund collection, namely identifying potential funding sources from the government, the private sector, and the community, as well as strategies to optimize fund collection, management and supervision, namely developing a transparent and accountable fund management system and supervision mechanisms for ensuring that funds are used in accordance with the plan, and the last scope is evaluation and reporting, namely conducting periodic evaluations of the effectiveness and efficiency of the use of funds, as well as compiling reports that can be accessed by stakeholders as monitoring materials that are right on target and *feedback* on plans in the future.

With a structured and directed financing management approach, Islamic educational institutions can increase the effectiveness and efficiency of the educational services they offer to the community. This will not only have implications for increasing graduate achievement, both *Output* And *outcome*, but will also strengthen public trust in Islamic educational institutions as institutions that are able to serve the great expectations of the community so that it has an impact on the inputs of new students in the future continuously (Khasbullah, 2022).

Previous research that has raised this variable includes Allian, whose scope of discussion extends to a wider region and in the findings only explains the status of the performance of the use of the regional budget that is quite efficient and effective even though the level of dependence

with the central government is still quite high (Alisman, 2014). Sabrina Fitri Jasmine, in her research report, only explained that educational institutions in carrying out financial management have followed the principles of financial management carried out systematically from the planning stage to the supervision and use of education funds based on the agreed RKAS. (Jasmine, 2023). Dian Sudiantini, et al., which focuses on the scope of financing in His findings explain that good liquidity management contributes positively to the company's financial performance and will tend to have a better level of profitability and be able to generate stable growth (Dian Sudiantini et al., 2023). Hikmah, which focuses on optimizing education financial management in its findings, only focuses on the competence of school principals in managing education finance (Zohriah et al., 2023). Then Sri Rustantinah, et al., who focused on mFinancing management in improving the quality of the institution and its findings explain that an institution has worked based on the scope of financing management, namely *budgeting* (Budget preparation), *Accounting* (Bookkeeping) and *Auditing*(Examination) and it all has implications for improving the quality of education (Sri Pristiwanti, Desi, Bai Badariah, Sholeh Hidayat, 2022).

These studies have not focused on how to analyze and what are the scopes of efficient effective financing management that must be prioritized by the leaders of educational institutions so that it has implications for the development of educational institutions in stages as has been carried out by the Al-Mashduqiah Islamic Boarding School. This is proven in 20 years to have developed with a rapid volume of students and infrastructure (Rifa'i, 2022). This variable is a novelty in this study which will discuss in depth how the Al- Mashduqiah Islamic Boarding School conducts the analysis process and what are the priority scopes of effective and efficient financing management so that it has implications for the development of the institution in stages but totality (Rifafah & Puta, 2022). Of course, this distinguishes this research from the previous research, so that it is more aimed at obtaining a work process to analyze the scope of the priority scale of effective and efficient financing management and even the supporting factors that need to be considered by the managers of educational institutions in developing the institutions they lead through financing management that is carried out regularly (Efriani et al., 2021).

The urgency of discussing this research is considered to be a project that must be done because of its huge benefits. Therefore, the researcher is very interested in conducting a research with the title of analysis of the scope of priorities for effective and efficient financing management as a strategy for the development of Islamic educational institutions by strengthening it with the theory of Model Data Analysis Matthew B. Miles and A. Michael Huberman in the focus of data analysis (Miles & Huberman, 1994) on the scope and theory of Opan Arifuddin et al. in the focus of the scope of (Arifudin et al., 2016) As an analytical knife in a

discussion that is in-depth enough so that valid and accurate findings are produced and contributes greatly to the managers of educational institutions in developing educational institutions gradually through directed, focused, and targeted institutional financing management as well as becoming a strategy, especially for educational institutions that are still new or have not developed well (Baharun et al., 2021).

RESEARTC METHODS

This research uses a qualitative approach with case studies (Sugiono, 2008). The researcher seeks to describe and analyze the analysis process and what are the priority scopes in the effective and efficient financing management of the Al-Mashduqiah Islamic Boarding School which has implications for improving the development of the institution gradually but in a targeted and targeted manner. Researchers come directly to the field and interact with policy leaders and financial staff (*Purposive sampling*). Data collection techniques are carried out through in-depth interviews and observations in ensuring data from the interview results. Meanwhile, the data analysis is carried out in three stages, namely data reduction, data presentation, conclusion drawn, and verification (Miles & Huberman, 1994). Another thing is further corroborated by data triangulation.

FINDINGS

The findings in the research on the scope of effective and efficient financing management priorities that can have implications as a strategy to develop the Al-Mashduqiah Islamic Boarding School in stages, can be systematically described as follows:

A. Financing Management Priority Scope Analysis Process

The data analysis process is related to the stages of analyzing the scope of effective and efficient financing management priorities carried out by the leaders of the Al-Mashduqiah Islamic Boarding School and their staff systematically as follows:

1. Determination of Analysis Objectives Based on SWOT Analysis

The step in determining the objectives of this financing analysis is carried out by setting specific objectives of the financing analysis that will be decided and carried out based on a certain time in a targeted manner that has been decided in the deliberations of the Al-Mashduqiah Islamic Boarding School. The determination of these goals consists of aspects of improving efficiency, identifying waste, or adjusting to policy changes. This step aims to ensure that the analysis carried out is focused and relevant to the needs of the Al-Mashduqiah Islamic boarding school in developing its services gradually. This decision was decided by the leaders based on a SWOT analysis of the current conditions.

2. Data Reduction through FGD

This stage involves the process of selecting, focusing, simplifying, abstracting, and transforming raw data obtained from the field by the leaders of the cottage. This is done to sharpen, classify, direct, discard unnecessary and organize the data in such a way that the final conclusion can be drawn and verified and it is the financing data that must be prioritized. Some of the activities carried out by decision-makers in the aspect of education financing at the Al-Mashduqiah Islamic Boarding School in this stage consist of:

a. Identification of Priority Scale-Based Education Programs in the

Term as Financing Management Guidelines

Educational services consist of many programs that can be provided to their users, but this facilitation must certainly be based on a SWOT analysis, due to the limitations of the institution's capabilities. The determination of educational service programs at the Al-Mashduqiah Islamic Boarding School is decided based on the distinctiveness or system it adheres to, namely the muallimin system which is strengthened by SWOT analysis and decided on programs based on the priority scale that are implemented with a percentage of achievement. This is done in order to determine the estimated *cost*

positioning for each program that will be carried out with a targeted period of time.

b. Collection of Financial Data

The collection of financial data of the cottage, consists of the collection of reports that have been running before, income, and expenses, as well as other accounting records that are considered to support decision-making. The data comes from each work unit based on the educational services offered to users. This aims to obtain a comprehensive illustration of the real financial condition of the lodge that is currently occurring, in addition to obtaining accurate basic information for the next analysis program.

2. Presentation of Financial Data

Classification and categorization of financial data is the first step in the presentation of financial data of the Al-Mashduqiah Islamic Boarding School. This activity is carried out by identifying sources of financing for the flagship programs of the boarding school that have a priority scale to be implemented and classifying the data into relevant financing categories, such as funding sources, what is from the foundation, from the government, donations from donors, and so on. However, the biggest data he presented was the real condition of the independent finances of the Al-Mashduqiah Islamic Boarding School, both from educational donations, the results of independent business units, and BOS (School Operational Assistance). Then the presentation of financial data from types of expenditures such as routine operations of educational services

based on the needs of at least 7 components of education management. This aims to facilitate the analysis and identification of patterns in financing that will be determined and to be done.

3. *Conclusions and Verification of FGD-Based Priority Programs and Cost*

Estimates

After the presentation of financial data by the leaders of the work units of each educational service in the format of the RAB (Cost Budget Plan) sheet, the leaders of the Al-Mashduqiah Islamic Boarding School gathered all heads of work units through the directorate of finance and facilities and infrastructure to conduct *FGD* (*Focus Group Discussion*). Each RAB is displayed via slides or projectors so that it can be seen by all FGD participants invited on the occasion. After several inputs and considerations related to the program and its estimated cost, the supreme leader sets an estimate and percentage of financing based on a priority scale program with a predetermined time target, namely in 1 semester or 2 semesters.

B. *Scope of Financing Management Priorities*

The results of the research on the scope of priorities for effective and efficient financing management at the Al-Mashduqiah Islamic Boarding School were carried out with several activities, including:

1. *Priority Scale Program Financing Planning*

This important activity in financing planning consists of 3 activities carried out by the leaders of the Al-Mashduqiah Islamic Boarding School in regular meetings to discuss finance both in terms of income and financing based on SWOT analysis, including:

- a. Needs analysis by identifying financing needs for operations according to programs that have a priority scale and service targets at a certain time, which is in the form of educational service programs offered to education service users in stages and carried out systematically and targeted. All institutional financing will depart from programs that have been planned within a certain period of time, either in short-term, medium-term, or long-term programs that are adjusted to the conditions of the educational institution based on analysis *SWOT* (*Strength, Weaknesses, Opportunity, & Threat*).
- b. Budgeting. Matters related to the activity of preparing the annual budget in detail, including all expenditure posts/educational service programs and sources of income that have been decided. Such as funding from foundations, from the government, from the results of business unit development, and from student donations. In the context of financing management, this explains that the educational programs that are prepared are not just programs that use money, but there are

also programs that can bring in money.

Priority planning of financing for priority scale programs and utilization of available assets. This is an activity in determining exactly the priority of financing for selected programs with a priority scale based on urgency and implications for improving the development of Al-Mashduqiah Islamic Boarding School educational services. This is done by involving the identification of sources of cottage financing. The identification of sources of financing consists of internal sources of the boarding school such as education fees, donations from alumni, and independent business activities of educational institutions, external sources of the institution, namely leaders looking for sources of financing from external institutions through the preparation of cooperation programs with the government, the private sector related to the relationship with previously prepared educational programs, and diversification of funding sources, namely the leaders of the Al- Mashduqiah Islamic Boarding School develop various other sources of financing so that they do not depend on one source of funding. In this case, the efficiency of using money in one activity is maximized by control. If there are still resources owned by the boarding school that can still be used, then there is no need to spend money to realize other educational facilities.

2. *Organizing in Financing Educational Programs*

Leaders of Islamic Boarding School work units are authorized to focus on their respective work, this is in order to create orderly administrative working conditions for all personnel of educational institutions. The activities determined and carried out by the Al-Mashduqiah Islamic Boarding School consist of:

- a. The organization of the program and the estimation of its costs are given authority to the directors with their respective staff according to the focus of the service.
- b. The determination of cost estimates in educational programs that have been planned precisely then becomes a work guideline that is developed in a flexible but directed and targeted manner. The estimated cost is stated on the RAB sheet of priority scale programs in the form of a table that has been planned to be implemented according to the time.
- c. Capacity building through training and education of financial personnel. The leader of the institution also gives the authority to implement the professionalization program according to the needs of their respective work units. The involvement of financial personnel in trainings is related to effective and efficient financial management and personnel management to improve competence in financial management.

3. *Briefing on the Implementation of Institutional Financing.*

Directing, moving, or executing in English is called *actuating*. This third management function activity consists of many activities used by policy makers at the Al-Mashduqiah Islamic Boarding School, including aspects of leadership, communication, coordination, *lobbying*, cooperation, motivation, and so on in realizing an effective and efficient financing plan that has implications for improving the development of the institution. These matters have been arranged in such a way through deliberation, including:

- a. Implementation of variance analysis. The activity in this case is to compare the planned budget with the actual expenditure in order to identify the discrepancy. This is done with the aim of determining areas where spending may exceed the budget or where there are unexpected savings.
- b. Use of information technology. The use of SIM (Management Information System) at Al-Mashduqiah Islamic Boarding School is an accurate application in order to facilitate financial recording, supervision, and reporting so that all work becomes effective and efficient, and is controlled by special personnel of financial staff and a separate office located in the front of the boarding school to make it easier for guardians of students in terms of financial transactions.
- c. Cooperation and *networking*. The leader of the boarding school through its directorate builds cooperation with various professional institutions such as accounting experts, namely Mr. Syamsul Ma'arif, an accounting teacher and cooperative financial manager at SMK 1 Kraksaan Probolinggo and other financial system organizations such as the accurate financial application system team, and the Tazakka Islamic Boarding School in the context of the use of e-money. This is done in order to share and gain experiences and best practices in improving the quality of financial services so that it has implications for the development of educational institutions gradually.
- d. Identify problems and opportunities. Leaders and directorates have an important task to continue to make improvements in the financial management of the cottage. This work is done by identifying cash risks such as waste, inefficiency, or lack of funds, as well as opportunities for savings or increased revenue. The application of financing management principles consisting of 4 things, namely transparency, accountability, effectiveness, and efficiency, is the priority of the focus of personnel work in the context of pondok financial management as Arwildayanto et al. (Arwildayanto, Nina Lamatenggo, 2020).
The priority scope of effective and efficient financing management of the Al-Mashduqiah Islamic Boarding School is

carried out and driven by several activities, namely budgeting, bookkeeping *which* includes two things, namely, administration involves the authority to determine policies for receiving and paying (Administrative management) and following up on the first management, namely collection, deposit, and allocation in financial management, auditing, activities related to the responsibility of the treasurer to receive, deposit and pay or hand over money to the authorities, then the last is accountability, is a reporting activity carried out as a form of financial accountability by work unit personnel to the Leader of the Al-Mashduqiah Islamic Boarding School internally. His work is by submitting a report on the use of finance along with memorandums submitted to the Directorate of Finance and Facilities and Infrastructure. If the report has not been submitted, the next budget cannot be disbursed.

4. *Supervision of Education Program Financing*

The scope of effective and efficient financing management at the 4th Al-Mashduqiah Islamic Boarding School is the supervision of financing of priority scale education programs in accordance with their use. Leaders supervise the appropriateness of the use of costs to the program, the rationality of the plan with the results, and so on. Then the target of achieving financing for the program, has there been an increase or the result of the financing work of the education program towards improving the quality of Al-Mashduqiah Islamic Boarding School educational services gradually?. If not, it will become a problem that is discussed in a special meeting to be acted upon immediately.

Detailed financing supervision activities at the Al-Masdhugiah Islamic Boarding School can be described as follows

- a. Budget control. The finance leader and director ensure that expenditures are in accordance with the predetermined budget and make adjustments if necessary. Evaluation of the efficiency of the use of funds is carried out by analyzing the efficiency of the use of funds by measuring *the output* or results achieved compared to the funds used.
- b. Supervision through bookkeeping and reporting. The obligation for all work unit leaders to prepare financial reports based on 4 principles of financial management, namely transparent, accountable, effective, and efficient on a regular basis is the top priority in financing management in this boarding school.
- c. Cash management. The leader of the cottage knows and regulates the flow of cash in and out, coordinates with financial personnel on a regular basis. This is done in order to maintain liquidity and avoid deficits.
- d. *Stakeholder feedback*: Pondok leaders collect input from

stakeholders (teachers, students, parents, and the community) in a deliberation to improve financing management to be effective and efficient which has implications for improving the quality of educational institutions.

DISCUSSION

A. Financing Management Priority Scope Analysis Process

1. Determination of Analysis Objectives Based on SWOT Analysis

The determination of the objectives of the analysis based on the SWOT analysis consists of aspects of improving efficiency, identifying waste, or adjusting to policy changes in line with Jasmine's findings (Jasmine, 2023) which aims to ensure that the analysis carried out is focused and relevant to the needs of the institution's priority scale in developing its services gradually. The policy decided based on the SWOT analysis of the current condition of the institution is also in line with Mukhasin's opinion (Sincere, 2020) that the determination of objectives must be clear and priorities must be identified. Specifically, these findings add Mile & Huberman's theory to a specific analytical aspect of financing management.

2. Data Reduction through FGD

The reduction activities are in line with the Mile & Huberman theory but are focused on 2 specific activities, namely the identification of priority scale education programs and the collection of financial data decided through FGD. So the reduction is very specific to the financial aspect but the procedure is based on Mile & Huberman's opinion in analyzing data only, and not specific to the analysis of financial data of educational institutions (Miles & Huberman, 1994). Therefore, this finding explains the analysis of sub-reduction data of financial data specifically so that it can be used as a special guideline for institution managers in analyzing the scope of education financial management.

The identification of educational programs based on priority scales in a certain period of time becomes a guideline for financing management. The determination of educational service programs at the Al-Mashduqiah Islamic Boarding School is decided based on the distinctiveness or system it adheres to, namely the muallimin system which is strengthened by SWOT analysis and decided on priority scale-based programs that are implemented with a percentage of achievement in line with government policies (Kemendikbud, 2017). This is done in order to determine the estimate *positioning* costs for each program that will be carried out with a targeted period of time, as Mujayroh and Rohmat agree (Mujayroh & Rohmat, 2020) that the allocation of costs must be based on the priority scale of

educational institutions in improving the quality of educational services.

The collection of financial data is a specific step as a research finding. The collection consists of report data, income, and expenses, as well as other accounting records in line with Chan's opinion (Chan et al., 2017) from each work unit based on the educational services offered to users as conveyed by Silalahi (Silalahi et al., 2020). The goal is to obtain a comprehensive illustration of the real financial condition, and this agrees with Mukhlisin (Sincere, 2020). This finding explains specifically in reducing financial data of educational institutions that is beneficial for institutional financial managers.

4. *Presentation of Financial Data*

The presentation of the data is still in line with the concept of Mile & Huberman but based on the findings, the presentation is more focused on the financial component. Classification and categorization of financial data is the first step in the presentation of institutional financial data, which is carried out by identifying sources of financing for superior and priority programs to be implemented and classified into relevant financing categories, such as funding sources as Moleong argued in his classification (Moleong, 2021) However, the findings are specific to the financial aspect. Then the data presented was the real financial condition of the institution, while expenditures were based on service needs on at least 7 components of education management as aligned with Moh's opinion. Rifa'i (Rifa'i, 2022). The goal is to facilitate the analysis and identification of patterns in financing that will be determined and to be carried out in accordance with the policy of the Ministry of Education and Culture in prioritizing program work in achieving certain targets (Kemendikbud, 2019).

5. *Conclusions and Verification of FGD-Based Priority Programs and Cost Estimates*

The next step is for the leader to conduct an FGD by gathering all heads of work units through the directorate of finance and facilities and infrastructure, this work agrees with Anggal (Anggal et al., 2020). Each RAB is displayed via slides or projectors so that it can be seen by all FGD participants invited on the occasion. After some input and consideration is identified, the top leader sets the estimate and percentage of financing. Hakim & Mukhtar agreed with this activity (Hakeem & Mukhtar, 2018). Meanwhile, the conclusion and verification of financial data using this FGD is in accordance with Alfiyati's opinion (Alfiyati, 2008) which states that FGD is proven to provide more in-depth, more informative, and more valuable data than other methods.

A. *Scope of Financing Management Priorities*

1. Priority Scale Program Financing Planning. This work is carried out through 3 stages, namely needs analysis with identification,

budgeting, and planning of financing priorities for priority scale programs. Needs analysis by identifying financing needs according to programs that have priority scales and service targets at a certain time systematically and targeted as government policies (NATIONAL, 2007). All institutional financing will depart from programs, this agrees with Arwildayanto, et al. (Arwildayanto, Nina Lamatenggo, 2020) that has been planned within a certain period of time, namely either in short-term, medium-term, or long-term programs that are adjusted to the conditions of the analysis-based educational institution SWOT (*Strength, Weaknesses, Opportunity, &*

Threath) and corroborated by Sujoko's opinion stating the same thing

(Sujoko, 2017). The second activity is budgeting by preparing an annual budget in detail, including all expenditure posts/educational service programs and sources of income that have been decided as in the opinion of Nadjib and Setiawan (Nadjib & Setiawan, 2020). In the context of financing management, educational programs are not only programs that use money, but there are also programs that bring in money. This is in agreement with Moh. Rifa'i that education programs not only cost money but also bring in money to improve the quality of educational services (Rifa'i, 2017). Then the third is financing priority planning for priority scale programs and the utilization of available assets. The program is selected according to the priority of the objectives as in Fachruddin's opinion (Fachrudin, 2021) which is carried out by involving the identification of sources of financing for the boarding school. Thus, the leaders of the institution also develop various other sources of financing so that they do not depend on one source of funding as in line with Moh's opinion. Rifa'i (Rifa'i, 2019). The efficiency of using money in one activity is maximized by control as Sabiri and Ilham (Sabirin & Inspiration, 2020). If there are still institutional resources that can be used, then the institution does not need to spend money to realize new educational facilities as Saputro thinks (Saputro, 2017). The findings of the scope of financing management develop the findings of Opan et al. which are used as grand theories in this study.

2. Organizing in Financing Educational Programs

The second scope of financing management is the organization of financing for educational programs which consists of 3 activities, namely the organization of the program and the estimation of the cost, the authority is given to the directors with the staff of their respective work units according to the focus of the service. This is as Indrawan thinks (Indrawan, 2016). The second activity is the determination of cost estimates in educational programs that have been planned precisely and then become work guidelines that are developed flexibly but directed and targeted. This is as Efriani

thinks (Efriani et al., 2021). The estimated cost is stated on the RAB sheet of priority scale programs in the form of a table that has been planned to be implemented according to the time. Then the third is human resource capacity development through training and education. The authority to implement the professionalization program according to the needs of their respective work units, as Liantiningsih thinks (Liantiningsih, 2016) and Kusuma's opinion related to the involvement of financial personnel in trainings related to effective and efficient financial management and personnel management to improve competence in financial management (Kusuma et al., 2021). These findings complement previous findings.

3. *Briefing on the Implementation of Institutional Financing Management.*

The scope of financing management consists of 5 activities, namely the implementation of variance analysis, namely comparing the planned budget with actual expenditure in order to identify differences. The second is the use of information technology as Moh's opinion. Rifa'i (Rifa'i, 2023). The third is cooperation and *networking* agreed with Grunig (Grunig & Grunig, 2000) that the institution must build cooperation with various professional institutions in order to share and gain experience and best practices in improving the quality of financial services so that it has implications for the development of educational institutions gradually. The fourth is the identification of problems and opportunities. As Mutu thinks that the leader and his staff have the main task to continue to improve the financial management of the boarding school (Mutu et al., 2016). The discovery of cash risks such as waste, inefficiency, or lack of funds, as well as opportunities for savings or increased income must be carried out as Arifuddin is of the opinion (Arifudin et al., 2020). Meanwhile, the implementation of financing management principles consisting of 4 things, namely transparency, accountability, effectiveness, and efficiency, is the priority scope of work focus in institutional financial management as Jasmine thinks (Jasmine, 2023). Then the fifth priority scope of effective and efficient financing management of institutions is carried out as Opan Arifuddin thinks (Arifudin et al., 2016) i.e. pBudget Preparation (*Budgeting*), Bookkeeping (*Accounting*) which includes

administration and follow-up management, inspection (*Auditing*), then

accountability is reinforced by the opinion of Mujayaroh & Rohmat (Mujayaroh & Rohmat, 2020). Submission of reports and memorandums to the Directorate of Finance and Facilities and Infrastructure, and if the report has not been submitted, the next budget cannot be disbursed. This is in agreement with Hendrawati (Hendrawati et al., 2021) and this finding was not mentioned by

Opan et al. so that it is an additional finding from the previous theory.

4. Supervision of Education Program Financing

This supervision is carried out with 4 activities systematically which include budget control which is carried out by the way leaders and finance directors ensure expenditures are in accordance with the budget. Evaluation of the efficiency of the use of funds is carried out by analyzing the efficiency of the use of funds by measuring *Output* or the results achieved compared to the funds used. This is in agreement with Fattah and Gautama (Fattah & Gautama, 2017). Second, supervision through bookkeeping and reporting. The obligation to prepare financial statements is based on 4 principles, namely transparent, accountable, effective, and efficient in line with Arwildayanto's opinion (Arwildayanto et al., 2017). The third is cash management. The leader of the lodge knows and regulates the flow of cash in and out by coordinating with financial personnel on a regular basis with the aim of maintaining liquidity and avoiding deficits as Shoxem believes (Sholihat, 2017). The fourth is *feedback stakeholder*, that is, the leader of the institution identifies input from all parties in a deliberation as Karsono's opinion (Karsono et al., 2021). In order to improve financing management to be effective and efficient which has implications for improving the quality of educational institutions. This is in line with Nashar's opinion (Dr. H. Nashar, SE., MM., 2017).

The conclusion of the study explains that the research findings improve the findings of previous research related to the analysis of the scope of priorities for effective and efficient financing management which can have implications for improving the development of institutions over time. An illustration of the findings can be displayed by the researcher in the form of the following table:

| FOCUS | FINDINGS | SUB FINDINGS |
|---|---|--|
| The Process of Analysis of Education Financing. | Determination of the purpose of the analysis based on SWOT analysis | Priority scale institutional programs in developing their services gradually |
| | | Policies are decided based on SWOT analysis |
| | Data reduction through FGD | Identify priority scale education programs as guidelines for education |

| | | |
|--|--|--|
| | | financing management |
| | | Collection of financial data decided through FGD |
| | | Classification and categorization of financial data (Funding sources & Financing of priority scale programs) |
| | | Presentation of real data on institutional finance based on 7 components of education management |
| | | FGD-based deliberations involving work unit leaders |
| | | Determination of estimates & percentages of financing for priority scale programs |
| | | Needs analysis by identifying, budgeting, and planning financing priorities for priority scale programs |
| | | Budgeting by preparing a detailed annual budget (Expenditure and Revenue) |
| | | Priority planning of financing for priority scale programs and utilization of available assets |
| | | Organizing the program and estimating its cost |
| | | Determination of cost estimates in educational programs that have been planned with certainty |
| | | Human resource capacity development |

| | | |
|--|--|---|
| | | through training and education |
| | | Implementation of variance analysis |
| | | Use of information technology |
| | | Collaboration and networking |
| | | Identify problems and opportunities |
| | | Implementation of budgeting, accounting, auditing, and accountability |
| | | Budget control |
| | | Supervision through bookkeeping and reporting based on 4 |
| | | financial principles |
| | | Cash management |
| | | <i>Feedback Stakeholder</i> |

Table 1. Analysis of the Scope of Priorities for Effective and Efficient Financing Management in Developing Educational Institutions 2024

CONCLUSION

The research that focuses on the analysis process and the scope of financing management priorities that can be used as a strategy for the development of educational institutions explains that the process of analyzing the scope of financing management priorities at the Al-Mashduqiah Islamic Boarding School is carried out through the stages of determining the objectives of analysis, data reduction through the identification of priority scale programs, collecting financial data, presenting financial data, and drawing conclusions and verification by deciding the estimated financing for the education management component provided to education service users at the Al-Mashduqiah Islamic Boarding School. Meanwhile, the priority scale scope of financing management at Al-Mashduqiah Islamic Boarding School consists of priority scale program financing planning consisting of needs analysis, budgeting, and priority planning of financing for priority scale programs, organizing in program financing consists of program organizing activities and the cost estimate of the authority is given to the leaders of their respective work units according to the focus of services,

the direction of financing of educational services consists of implementation activities of variance analysis, the use of information technology, cooperation and *networking*, identification of problems and opportunities, as well as the priority scope of financing management consists of Budget preparation (*Budgeting*), Bookkeeping (*Accounting*), examination (*Auditing*), and accountability, and the last one is supervision of education program financing consisting of budget control, supervision through bookkeeping and reporting, cash management, and *feedback stakeholder*.

The findings in this study contribute to many specifications of previous findings so that they further improve what needs to be done specifically. It is not just an analysis and scope of financing in general, but more than that it adds many before and after steps to be taken. The analysis and scope of financing management priorities are explained more clearly and in detail on the focus of priority financing which has implications for improving the development of educational institutions in a gradual, focused, and targeted manner.

This research is limited to the phenomenon of Islamic boarding schools which are very likely to have different characteristics from other Islamic boarding schools, both in terms of leadership, authority, education system (Salaf or khalaf) and so on. Thus, the location is only on one site in the Probolinggo Regency area, so it needs to be carried out in several other areas so as to strengthen the findings of this research to be adopted and used as a guideline in managing financing that has an impact on the development of educational institutions gradually from time to time.

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