

FINANCIAL MANAGEMENT STRATEGY IN EDUCATIONAL INSTITUTIONS FOR RESOURCE OPTIMIZATION AND OPERATIONAL EFFICIENCY

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Abstract

Effective financial management is a vital component that influences the quality of education and financial health of educational institutions. Appropriate and planned funding allocation allows institutions to improve facilities, teaching competencies, and develop innovative educational programs, all of which contribute to improving the quality of education. Additionally, efficient financial management ensures the stability and financial health of institutions, helping them avoid budget deficits as well as building emergency fund reserves for unforeseen situations. Discipline in financial management also expands educational accessibility through the provision of scholarships and financial assistance for underprivileged students and ensures the sustainability and relevance of institutions in the long term. Therefore, wise financial management not only supports daily operations but also plays an essential role in realizing the long-term vision and mission of educational institutions.

Keywords: Financial Management, Educational Institutions, Resources

INTRODUCTION

In the current era of globalization and digitalization, demands for effective and efficient education management are increasingly high. Educational institutions are not only required to provide quality and relevant curricula, but also must be able to manage limited resources optimally. Tight budgets and increasing educational costs are the main challenges that educational institutions must face (Alsharifi, 2023). Therefore, a comprehensive and effective financial management strategy is vital to ensure that these institutes can operate sustainably and remain able to provide high quality education.

Good financial management also has a direct impact on various aspects of the performance of educational institutions. For example, appropriate funding allocation can help improve the quality of teaching staff, develop infrastructure, and update educational technology. Conversely, poor financial