

PROFESSIONAL FINANCING MANAGEMENT TO IMPROVE THE QUALITY OF EDUCATION BASED ON THE PERSPECTIVE OF THE QUR'AN

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Abstract

Professional education financing management is a must for every educational institution. Good management will improve the quality of education in an educational institution because the targets that have been set are achieved with planned and targeted financing. The objectives of this study are 1) to determine the concept of education financing management based on the Qur'an 2) to determine the scope of education financing management based on the Qur'an, 3) to determine the principles of financing management based on the Qur'an 4) to determine the relationship between professional financing management and improving the quality of Islamic education. The research method used is the library research method. Data collection in this study was carried out through review and exploration of various sources of information, including scientific journals, books, and documents (both in print and electronic formats), as well as other data sources that are considered relevant to the focus of the research or study. The results of this study include 1) The concept of educational financing management has been regulated by the Qur'an, 2) The scope of financing management includes budget planning (Budgeting), financial accounting (Accounting), supervision and evaluation (Auditing) and financial accountability. 3) The principles of financing management are transparency, accountability, effectiveness and efficiency. 4) Professional financing management will improve the quality of education.

Keywords: Financing Management, Professional, Education Quality, Al-Quran

INTRODUCTION

The Qur'an is a guide to life that provides direction and guides humans to become the best leaders (caliphs) on this earth. An in-depth study of the Qur'an covers various aspects of life, both past, ongoing, and future. The Qur'an discusses various issues, from the history of human civilization to the practice of managing educational financing in the current context because the Qur'an is complete, all problems must be discussed, including how to manage Islamic educational financing. (Nur Khomisah Pohan & Hellen Tiara, 2022). The word of Allah SWT in Surah An-Nahl (16) verse 89:

وَنَزَّلْنَا عَلَيْكَ الْكِتَابَ تِبْيَانًا لِّكُلِّ شَيْءٍ وَهُدًى وَرَحْمَةً وَبُشْرَىٰ لِلْمُسْلِمِينَ

Meaning: *We have sent down the Book (Al-Qur'an) to you to explain everything as guidance, mercy and good news for the Muslims.* (QS. An-Nahl (16) ayat 89)

Funding in the provision of education is the main foundation that determines the quality and reach of a country's education system. To improve the quality and quality of education, there are several requirements and benchmarks that must be met, one of which is the issue of funding (Djuwairiyah et al., 2021). Adequate funds

enable the development of proper educational infrastructure, the provision of modern learning facilities, and the recruitment of competent educators. Without strong financial support, efforts to improve the quality of education will be hampered, and access to quality education will be a privilege, not a right for every citizen. Education financing plays an important role in supporting the daily operations of educational institutions. The funds allocated must cover routine operational costs, such as teacher and staff salaries, facility maintenance, procurement of teaching materials, and the implementation of extracurricular activities. With transparent and accountable financial management, educational institutions can ensure that every rupiah invested has a maximum impact on improving the quality of learning (Aslindah & Mulawarman, 2022).

In the modern era, education financing management faces complex challenges that require innovative solutions. One of the main challenges is the uncertainty of funding sources. Education budgets are often affected by economic fluctuations and political policies, making it difficult to plan long-term education programs. In addition, the demand for quality education is increasing, while available resources are limited. This forces educational institutions to find creative ways to manage finances, such as establishing partnerships with the private sector, optimizing the use of technology, and increasing operational efficiency. Another equally important challenge is the gap in access and quality of education between regions and community groups. In the digital era, this gap is increasingly apparent, where students from underprivileged families or in remote areas are often left behind in terms of access to technology and quality learning resources. Education financing management must be able to address this gap by allocating funds fairly and evenly, and developing special programs to support students in need. In addition, transparency and accountability in the management of education finance are very important to ensure that the funds invested actually have a positive impact on improving the quality of education (Mohamad Rojii, et al. 2020).

Funding and quality of education are closely related. Adequate funding allows for the provision of proper educational infrastructure, modern learning facilities, and competent educators. Thus, the learning process can run effectively and efficiently, resulting in quality and highly competitive graduates. Conversely, minimal funding will hinder the development of educational facilities, teacher quality, and innovative programs, which ultimately have a negative impact on the overall quality of education.

In order to realize quality education, the management of education funding must be carried out professionally. The principal as the highest authority holder at the education unit level, has a crucial responsibility to ensure that the management of education funding is carried out responsibly, transparently, and in accordance with the principles of public accountability (Aslindah & Mulawarman, 2022)

Financial management and financing in educational institutions involve a series of financial resource management practices implemented through the mechanism of organizing and utilizing human resources. A series of educational financial management activities, from budget preparation to supervision and

accountability reporting, aim to ensure that the operations of educational organizations run effectively and efficiently in order to provide high-quality educational services (Aslindah & Mulawarman, 2022).

This study discusses the professional management of educational financing based on the perspective of the Qur'an. The objectives are 1) to find out the concept of educational financing management based on the Qur'an 2) to find out the scope of educational financing management based on the Qur'an, 3) to find out the principles of financing management based on the Qur'an 4) to find out the relationship between professional financing management and improving the quality of Islamic education.

RESEARCH METHOD

This study uses a library research method, which is defined as a series of systematic activities including data collection from various library sources, the process of reading and recording relevant information, and analysis and synthesis of research materials (Sugiyono, 2013). Data collection in this study was carried out through review and exploration of various sources of information, including scientific journals, books, and documents (both in print and electronic formats), as well as other data sources that are considered relevant to the focus of the research or study. In analyzing the data, the author adopted the Miles and Huberman perspective analysis technique which includes three main stages: (1) data reduction, which is the process of summarizing and selecting data that is in accordance with the focus of the research; (2) data presentation, which displays summarized data; and (3) drawing conclusions, as the final step in interpreting research findings.

RESULTS AND DISCUSSION

1. Educational Financing Management Concept

Educational financial management or also known as educational financing is a number of activities related to financial procurement, financial utilization to financial accountability with the hope of achieving educational goals effectively and efficiently. (Leni Fitrianti, 2023).

Nanang Fattah in (Leni Fitrianti, 2023) defines educational financing as the total funds collected and used to meet educational needs, including teaching staff salaries, provision of facilities, teacher professional development, activities outside of class hours, and educational supervision. Meanwhile, David Wijaya explains that school financial management is a series of school financial management activities which include planning, recording, spending, supervision, and reporting of school finances.

Educational financing management according to Fadhila in Syamsurizal et al., (2022) can be understood as a series of actions to maximize the potential of financial resources, direct the allocation of funds strategically, and distribute them to provide facilities and means that support the smooth running of the learning process. The main goal is to create an effective and efficient learning environment. Meanwhile, according to Nanang Fattah in Syamsurizal et al., (2022) educational

financing is the total funds obtained and used to fund various educational needs. This includes teacher salaries, provision of facilities and infrastructure, teacher professional development, extracurricular activities, educational supervision programs, and other needs.

According to Sulistiyorini in Syamsurizal et al., (2022), educational financial management is optimizing the ability to prepare school budget plans, manage school operations based on these plans and budgets, and involve active community participation in school management. Thus, the core of educational financing management lies in the ability to manage existing funding sources professionally in order to meet the demands of organizing education.

2. Scope of Education Financing Management

Effective financial management is the foundation for ensuring efficient and targeted use of funds. This involves allocating appropriate budgets, maintaining accurate financial records, and implementing internal controls to prevent misappropriation of funds. Transparency in financial management is essential to building trust from donors. Open and accountable financial reporting is a crucial aspect of managing education funding in schools. Financial reports must be prepared periodically and submitted to all stakeholders, including the government, donors, and the community (Rina Andriyeni, 2024)

The scope of educational financing management includes a series of comprehensive activities. The scope of educational financing management includes various important aspects that ensure that educational funds are used effectively and efficiently. According to Arwidayanto et al. in Leni Fitrianti, (2023), the scope of educational financial management consists of four aspects of activities, namely: budget preparation or planning (Budgeting), bookkeeping (Accounting), auditing, and accountability.

A. Budget Planning. (Budgetin)

Budgeting is the process of preparing a detailed financial plan for a certain period, usually one budget year, which includes identifying sources of income, estimating expenses, and allocating funds for various educational programs and activities. This process aims to ensure that available funds are used effectively and efficiently to achieve predetermined educational goals, taking into account the real needs of educational institutions and program priorities for a certain period (Leni Fitrianti, 2023).

Budgeting is the activity of identifying goals, determining priorities, breaking down goals into measurable operational performances, analyzing alternatives, achieving goals, with cost-effectiveness analysis, making recommendations for alternative approaches to achieving targets. In preparing the budget, financial managers need to pay attention to existing financial sources, whether they come from parents, committees, the community, or the government, both local and central governments. In addition, financial managers also need to pay attention to the following principles: (1) Save

according to needs, (2) be directed and controlled according to plan, (3) are not allowed to use funds for needs outside of learning and teaching activities (Syamsurizal et al., 2022).

Financial budget planning is a highly recommended action and is in line with Islamic principles on how to manage wealth wisely and responsibly so as to prepare for the future. The word of Allah in the Qur'an Surah Al-Hasyr (59): 18

يَا أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَلْتَنْظُرْ نَفْسٌ مَّا قَدَّمَتْ لِغَدٍ وَاتَّقُوا اللَّهَ إِنَّ اللَّهَ خَبِيرٌ بِمَا تَعْمَلُونَ ﴿١٨﴾

Meaning: O you who believe, fear Allah and let everyone pay attention to what he has done for tomorrow (the afterlife). Have faith in Allah. Indeed, Allah is very careful about what you do. (QS. Surah Al-Hasyr (59): 18)

This verse generally encourages every Muslim to reflect and prepare for the future, both the hereafter and the world. In the context of finance, this implies the importance of looking ahead and planning how wealth will be used so that there is no waste and can meet future needs. "What he has done for tomorrow" can be interpreted as careful planning in various aspects of life, including finances.

B. Financial Accounting (*Accounting*)

Financial Accounting in the context of education refers to a series of processes that include recording, managing, and reporting all financial transactions that occur in an educational institution. This process aims to ensure transparency, accountability, and efficiency in the use of educational funds (Aslindah & Mulawarman, 2022).

In the context of educational financial management, accounting covers two main aspects. First, is the management related to the authority in determining the policy of receiving and disbursing funds, which is often referred to as financial administration. Second, is the implementation of the policy, namely the process of receiving, storing, and disbursing money in school financial management. In this case, the principal needs to provide direction and guidance to all staff who are trusted to manage school finances. Some school financial accounting instruments that need to be understood by staff include post books, invoices, cash books, check sheets, journals, ledgers, school fee payment cash books, accounts receivable cash books, and trial balances (Aslindah & Mulawarman, 2022).

Mulyasa in Nur Khomisah Pohan & Hellen Tiara, (2022) stated that the implementation of school finances is fundamentally divided into two main activities, namely obtaining funds (income) and using funds (spending). Recording of school income sources must be done accurately based on applicable provisions. This is in line with the word of Allah in Surah Al-Baqarah (2) Verse 282

يَا أَيُّهَا الَّذِينَ آمَنُوا إِذَا تَدَايَنْتُمْ بِدَيْنٍ إِلَى أَجَلٍ مُّسَمًّى فَاكْتُبُوهُ وَلْيَكُنْ بَيْنَكُمْ كَاتِبٌ بِالْعَدْلِ وَلَا يَأْبَ كَاتِبٌ أَنْ

يَكْتُبْ كَمَا عَلَّمَهُ اللَّهُ فَلْيَكْتُبْ وَلْيُمْلِلِ الَّذِي عَلَيْهِ الْحَقُّ وَلْيَتَّقِ اللَّهَ رَبَّهُ وَلَا يَخْسِ مِنْهُ شَيْئًا فَإِنْ كَانَ الَّذِي عَلَيْهِ الْحَقُّ سَفِيهًا أَوْ ضَعِيفًا أَوْ لَا يَسْتَطِيعُ أَنْ يُمِلَّ هُوَ فَلْيُمْلِلْ وَلِيُّهُ بِالْعَدْلِ وَاسْتَشْهِدُوا شَهِيدَيْنِ مِنْ رَجَالِكُمْ فَإِنْ لَمْ يَكُونَا رَجُلَيْنِ فَرَجُلٌ وَامْرَأَتْنِ مِمَّنْ تَرْضَوْنَ مِنَ الشُّهَدَاءِ أَنْ تَضِلَّ إِحْدَاهُمَا فَتُذَكِّرَ إِحْدَاهُمَا الْأُخْرَى وَلَا يَأْبَ الشُّهَدَاءُ إِذَا مَا دُعُوا وَلَا تَسْمَعُوا أَنْ تَكْتُبُوهُ صَغِيرًا أَوْ كَبِيرًا إِلَى أَجَلِهِ ذَلِكُمْ أَقْسَطُ عِنْدَ اللَّهِ وَأَقْوَمُ لِلشَّهَادَةِ وَأَدْنَىٰ أَلَّا تَرْتَابُوا إِلَّا أَنْ تَكُونَ تِجَارَةً حَاضِرَةً تُدِيرُونَهَا بَيْنَكُمْ فَلَيْسَ عَلَيْكُمْ جُنَاحٌ أَلَّا تَكْتُبُوهَا وَأَشْهِدُوا إِذَا تَبَايَعْتُمْ وَلَا يُضَارَّ كَاتِبٌ وَلَا شَهِيدٌ وَإِنْ تَفَعَّلُوا فَإِنَّهُ فَسَوْفَ يَكُمُ وَالْعَدْلُ وَيَعْلَمُكُمُ اللَّهُ وَاللَّهُ بِكُلِّ شَيْءٍ عَلِيمٌ ﴿٢٨٢﴾

Meaning: O you who believe, if you owe a debt for a specified time, you should write it down. Let a note taker among you write it down correctly. Let not the recorder refuse to write it down as Allah has taught him. Let him record (it) and the person who owes it dictate (it). Let him fear Allah, his Lord, and let him not reduce it in the slightest. If the debtor is someone who lacks intelligence, is weak (in his condition), or is unable to dictate himself, let his guardian dictate it correctly. Ask for the testimony of two male witnesses among you. If there are not two male (witnesses), (permissible) one male and two female among the people you like from the (existing) witnesses so that if one (female witness) forgets, the others remind him. Witnesses should not refuse to be called. Don't get bored of writing it down until the deadline, whether (the debt) is small or large. That is more just in the sight of Allah, more able to strengthen your testimony, and closer to not doubting you, unless it is a cash business that you carry out between yourselves. So, there is no sin for you if you do not record it. Take witnesses when you buy and sell and don't let the recorder make things difficult (or made difficult), as well as the witnesses. If you do (that), indeed it is an act of disobedience to you. Fear Allah, Allah teaches you and Allah knows all things. (QS. Al-Baqarah (2) Ayat 282)

This verse is the longest verse in the Qur'an that emphasizes the importance of recording all debt transactions to avoid disputes and ensure justice. Recording transactions is a form of accountability to Allah and to other parties involved in the transaction. Recording must be done transparently and accurately, in accordance with the facts that occur.

C. Supervision and Evaluation (Auditing)

Monitoring and Evaluation (Auditing) in the context of education financing management refers to the process of systematic examination and assessment of the use of education funds to ensure compliance with applicable regulations, policies, and procedures. This process aims to identify potential problems, deviations, or inconsistencies in financial management, and provide recommendations for improvement to increase the efficiency, effectiveness, and accountability of the use of funds. Audits can be conducted internally by educational institutions or externally by authorized independent parties, with a focus on financial, operational, and legal compliance aspects..

Auditing is a series of actions to ensure that the treasurer has carried out his duties in receiving, storing, and disbursing funds in accordance with applicable provisions. There are several types of audits, including: (1) financial

statement audits, which aim to ensure that all information in the financial statements has been measured and verified correctly according to applicable standards. (2) operational audits, namely an examination of all or part of an organization's operational procedures or methods to assess their effectiveness and efficiency (Aslindah & Mulawarman, 2022). This checking activity aims to verify the treasurer's accountability regarding the management of money received, stored, and paid or submitted to authorized parties (Syamsurizal et al., 2022).

Supervision (Controlling) is a series of actions that include monitoring, checking, assessing, and reporting on the implementation of the established work plan (Wulandari et al., 2022). Supervision of education finance/budget is the activity of seeing, paying attention to, monitoring, checking, assessing, and reporting the use of the budget allocated to finance education programs.

Educational financial audit is part of the supervisory function, in the form of an examination carried out independently, critically, and systematically on financial reports prepared by educational management, including bookkeeping records and supporting evidence. The aim is to provide an opinion on the fairness of the financial report. This activity also includes reviewing, researching, learning, analyzing, and tracing the use of the education budget and its bookkeeping procedures (Leni Fitrianti, 2023).

The audit process involves the collection and assessment of evidence by a competent and independent professional regarding the measurable information of an organization or economic entity. The result of this process is a report on the level of conformity of the information to the applicable criteria (Djuwairiyah et al., 2021). The audit activity involves a comparison between the actual state and the standard or state that should be. The matters examined include financial statements (balance sheet, income statement, statement of changes in equity, and cash flow statement), accounting records (daily, ledger, and subsidiary ledger), transaction documents (such as proof of cash inflow and outflow, sales invoices, journals), and other important documents (such as minutes of meetings, deeds of establishment, and loan agreements).

D. Pertanggungjawaban Keuangan

In the realm of education, financial accountability refers to the obligation to present transparent and accountable reports on the use of education funds to related parties, such as the government, guardians, and the community. This process includes the preparation of accurate and complete financial reports, which illustrate how funds have been used to finance education programs and achieve predetermined goals. The essence of financial accountability is to build trust, ensure efficient and targeted use of funds, and avoid acts of corruption or misuse of education funds. (Leni Fitrianti, 2023). Islam emphasizes the importance of responsibility as Allah says in the Qur'an, Surah Al-Isra' verse 36

وَلَا تَقْفُ مَا لَيْسَ لَكَ بِهِ عِلْمٌ إِنَّ السَّمْعَ وَالْبَصَرَ وَالْفُؤَادَ كُلُّ أُولَئِكَ كَانَ عَنْهُ مَسْئُولًا ﴿٣٦﴾

Meaning: Do not follow that which you have no knowledge of. Verily, the hearing, the sight, and the conscience, all of these will be questioned. (QS. Surat Al-Isra' ayat 36)

This verse explicitly states that "all of these will be questioned." This includes every aspect of our lives, including how we manage our finances. In this world, we are accountable to ourselves, our families, our communities, and our country. In the afterlife, we will be held directly accountable by Allah SWT for every asset we earn and spend.

Good education financing management needs to be built on the basis of effectiveness and efficiency. Transparency and accountability in the management of education funds are a must, so that every use of the budget can be accounted for and supervised by users of education services. Therefore, periodic monitoring and evaluation activities are important to ensure that funds are used according to plan and successfully achieve the expected goals. This is essential so that financing makes a real contribution to improving the quality of education services. Implementation of a fund and performance monitoring system through regular and continuous monitoring and evaluation is a must (Febrianto et al., 2024).

3. Principles in educational financing management

Education financing management should be based on principles such as fairness, efficiency, transparency, and public accountability. The application of these principles will ensure that education funds provide maximum benefits (Djuwairiyah et al., 2021)

Aslinda & Mulawarman, (2022) explain that financial management applied in educational institutions should ideally be guided by several principles. In accordance with Law No. 20 of 2003, article 48, the management of education funds must be based on fairness, efficiency, transparency, and public accountability. The principle of effectiveness should also not be ignored. These principles ensure that every fund allocated for education makes an optimal contribution to improving the quality of learning and achieving educational goals.

An explanation of each of these principles, namely transparency, accountability, effectiveness, and efficiency will be presented below

A. Transparency

Transparency means openness. In the context of educational financial management, transparency refers to openness in managing funds, starting from the origin of funding, its use, to the accountability mechanism (Aslindah & Mulawarman, 2022).

Allah SWT forbids his servants to cheat. As in Al-Muthaffifin's letter (83): Verses 1-3

وَيْلٌ لِّلْمُطَفِّفِينَ * الَّذِينَ إِذَا اكْتَالُوا عَلَى النَّاسِ يَسْتَوْفُونَ * وَإِذَا كَالُوهُمْ أَوْ وَزَنُوهُمْ يُخْسِرُونَ

Meaning: Woe to those who cheat (in measuring and weighing), (namely) those who, when they receive a measure from others, they demand that it be fulfilled, and when they measure or weigh (for others), they reduce it. (QS. Al-Muthaffin (83): Ayat 1-3)

This verse condemns all forms of dishonesty, concealment of information, and practices that harm other parties in transactions. Financial transparency, by prioritizing openness, honesty, and clarity of information, is the antithesis of muthaffin behavior and is an important foundation in a fair and responsible financial system. With transparency, the potential for fraud, injustice, and loss can be minimized, and trust between parties can be built better. Openness of financial information is very important for stakeholders.

Transparency has great benefits in encouraging active participation from parents, the community, and the government in the implementation of education programs. Furthermore, transparency will increase mutual trust between parents, the community, the government, and local governments because of the ease of accessing educational financial information. This information can be presented through the School Revenue and Expenditure Budget Plan (RAPBS) published on the bulletin board, teacher's room, Administration room, or through online platforms such as the school website, so that all interested parties can easily find out the sources and uses of education funds (Leni Fitrianti, 2023).

B. Accountability

Alkurnia & Anggraini in Aslinda & Mulawarman, (2022) explain that Accountability refers to a person's condition being evaluated by another party based on the quality of his performance in completing the tasks that are his responsibility in order to achieve the goals that have been set. The Word of Allah in Surah Al-Muddassir (74): Verse 38

كُلُّ نَفْسٍ بِمَا كَسَبَتْ رَهِينَةٌ

Meaning: *Each person is responsible for what he has done.* (QS. Al-Muddassir (74): Ayat 38)

This verse covers accountability for two important aspects in educational finance, namely the Source of Funds consisting of where educational funds are obtained, whether the source is halal and in accordance with the provisions and how the funds are used, namely how educational funds are used, whether in accordance with the plans, regulations, and educational goals that have been set and whether there are any deviations, embezzlement, or waste. Therefore, every individual who is entrusted to manage educational funds (principal, treasurer, school committee, education office, etc.) will be held accountable for the management of these funds. This verse reminds us that they are not only responsible administratively to their superiors or institutions, but also spiritually before Allah SWT for every rupiah that is managed.

Accountability in the management of education finance means that the use of education funds must be accounted for in accordance with the approved

plan. Schools are responsible for spending money in accordance with applicable planning and regulations. There are three main requirements for realizing public accountability, namely: (1) openness from education organizers regarding input and involvement of various parties in school components; (2) the existence of school performance standards in carrying out tasks, functions, and authorities; (3) joint participation to create a conducive school environment through easy, affordable, and fast education services.

C. Effectiveness

In the context of financial management, effectiveness means the ability to achieve predetermined goals. Educational financial management is said to be effective if it is able to manage funds to finance various activities that support the achievement of institutional goals, and the quality of the results produced is in accordance with what was planned (Aslindah & Mulawarman, 2022).

D. Efficiency

Efficiency is a measure of the comparison between resources (mind, time, cost) used and the results achieved. In the context of education, implementation activities are considered efficient if they are able to achieve planned goals with the most efficient use of resources (Marlina & Junaidi, 2023). The word of Allah in the Qur'an, Surah Al-Furqan verse 67

وَالَّذِينَ إِذَا أَنْفَقُوا لَمْ يُسْرِفُوا وَلَمْ يَقْتُرُوا وَكَانَ بَيْنَ ذَلِكَ قَوَامًا

Meaning: *And those who when they spend (wealth), they are neither excessive nor (also) stingy, and are (spending) in the middle between such things. (QS. Al-Furqan :67)*

This verse directly provides a principle guideline on how financial management should be carried out, namely avoiding wastefulness. The section "لَمْ يُسْرِفُوا" (they are not excessive) explicitly prohibits the use of wealth wastefully and without clear calculations. Wastefulness is the antithesis of efficiency. Efficient financial management avoids unnecessary expenditure or exceeding actual needs. Every expenditure must have a clear purpose and provide commensurate benefits.

4. The relationship between professional financing management and improving the quality of Islamic education

Financial management in the education sector is not just an administrative matter, but a crucial foundation for producing truly quality and high-quality education. This means more than just allocating funds, but includes strategic planning, budgeting, implementation, supervision, and evaluation of financial resources. Without careful and measurable management, it is difficult to imagine how educational institutions can provide adequate facilities, competent and professional educators, and innovative learning programs that are relevant to the needs of the times (Djuwairiyah et al., 2021).

Therefore, financial management is certainly a bridge between the idealism

of quality education and the reality of limited resources. With transparent and accountable financial management, educational institutions can ensure that every rupiah invested has a maximum impact on the quality of learning and student development. This allows for the creation of a sustainable educational ecosystem, where innovation can be supported, gaps can be minimized, and ultimately, the expected educational goals can be realized optimally.

CONCLUSIONS AND SUGGESTIONS

Educational financing management is a complex process that encompasses various important aspects to ensure that educational funds are used effectively and efficiently. Its scope includes careful budget planning, transparent and accountable financial management, strict monitoring and evaluation, procurement of diverse funding sources, and clear financial accountability.

Budget planning involves preparing a detailed financial plan, including identifying sources of revenue, estimating expenditures, and allocating funds to various education programs. Financial management includes recording financial transactions, managing assets, and accurately reporting financial information. Monitoring and evaluation are conducted to ensure compliance with regulations and identify potential problems. Effective education financial management mechanisms involve steps such as careful budget planning, measurable budget implementation, strict monitoring and evaluation, transparent accountability, and capacity building of financial managers. The principles of education financing management include transparency, accountability, efficiency, effectiveness, fairness, and compliance.

Effective financial management is an essential foundation for quality education. Without a careful and measured approach to managing financial resources, educational institutions will struggle to provide adequate infrastructure, recruit and retain professional educators, and develop innovative and relevant learning programs to meet the demands of the times.

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