

Research Article

# Development of Islamic Boarding School Financing Management Based on Economic Independence

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**Abstract:** This study is motivated by the challenge of economic independence for Islamic boarding schools amid the transformation of their role in the modern era. Islamic boarding schools no longer function solely as traditional Islamic educational institutions, but have also developed as centers for economic and social empowerment of the community. However, dependence on uncertain external funding sources has prompted the need to develop a sustainable economic ecosystem for Islamic boarding schools in order to strengthen the independence of these institutions. This study aims to explore the development of Islamic boarding school financing management based on economic independence. This study uses a qualitative approach, with an exploratory sequential mixed methods design. The research method uses Research and Development (R&D) with the Analysis, Design, Development, Implementation, Evaluation (ADDIE) development model. The results of the study found that: 1) Financial management in two Islamic boarding schools has been carried out systematically through planning, funding diversification, governance, and continuous evaluation with a contextual approach. 2) The development of financial management has shifted from an administrative function to an economic independence strategy based on the integration of modern governance and Islamic boarding school values.

**Keywords:** ADDIE Model; Economic Independence; Financial Management; Islamic Boarding Schools; Sustainable Financing

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## 1. Introduction

Islamic boarding schools have become centers for the development of appropriate technology for rural communities, centers for environmental protection and conservation efforts, and, more importantly, centers for the economic empowerment of local communities and their surroundings (Qurrata A'yuni et al., 2023). The National Committee for Sharia Economics and Finance (KNEKS) has identified Islamic boarding schools as stakeholders with great potential in the development of the sharia economy, particularly the halal industry. The activities of pesantren business units in the halal product sector and the provision of Islamic financial services can be beneficial for the welfare of pesantren and the surrounding

community (S., Fasa, M. I., & Suharto Andriyanti, 2022). Pesantren business units are one of the inputs of the national halal industry that can support the economic independence of pesantren and actively develop human resources for the halal industry in Indonesia. The potential of Islamic boarding schools as one of the centers of Islamic economics in Indonesia needs to be empowered. According to data from the Ministry of Religious Affairs in 2004, there were only 1,529 Islamic boarding schools developing businesses in the field of agribusiness, 404 Islamic boarding schools in the field of industry, 111 Islamic boarding schools in the field of trade, and 41 Islamic boarding schools developing the field of marine and fisheries economics. This number only represents about 0.96% of the total 21,521 Islamic boarding schools in Indonesia at that time. In 2019, the Ministry of Religious Affairs published data on the economic potential of Islamic boarding schools in Indonesia. The data shows that there are 9,008 Islamic boarding schools (pesantren) with the potential to establish business units. This number is approximately 32% of the total 27,722 Islamic boarding schools in Indonesia (Pekapontren Team, 2004). From this data, it is clear that the economic potential of Islamic boarding schools in Indonesia still needs to be optimized. Optimizing Islamic boarding school business units in the long term can create economic independence for Islamic boarding schools, so that in their management, Islamic boarding schools are no longer dependent on student fees or assistance from other parties. Although still limited, the development of Islamic boarding school business units has currently occurred sporadically in several Islamic boarding schools, especially those with significant endowment factors in the form of assets and the number of graduating students (Bank Indonesia and the Ministry of Religious Affairs of the Republic of Indonesia, 2016).

The success of educational institutions is closely related to the various resources required in education, particularly in Islamic educational institutions such as Islamic boarding schools (pesantren). One such resource is financing. Cost management should be efficient, effective, and appropriate, so that educational institutions can be independent and not dependent on other parties. Financing determines the success of educational institutions. This success is supported by resources and financial management. Educational institutions at all levels, from preschools to universities, are organizational entities that require funds to mobilize all their resources. This money is a scarce and limited resource. Therefore, it needs to be managed effectively and efficiently to help achieve educational goals (A. Rofiq, 2017). Financing based on economic independence is a potential alternative to be developed. Given the current phenomenon of Islamic boarding schools, most of the funding sources come from two dominant sources: students as students and donations from alumni and supporters. Islamic boarding schools have significant financing potential. This potential can come from donations, endowments, businesses, and so on.

Educational institutions such as Islamic boarding schools (Pondok Pesantren) have been almost entirely dependent on donations. The primary focus of Islamic boarding school leaders is often limited to educational delivery. Meanwhile, business units supporting financial independence have not yet been established. The existence of business units managed by Islamic boarding schools presents a potential source of funding that can be developed. This way, donations received can be more optimally distributed to the community, both in the form of educational and other social activities. Therefore, further research is needed on the sources of funding for Islamic educational institutions, particularly Islamic boarding schools (Muhammad Anggung Manumanoso Prasetyo, 2019).

More clearly, economic development is not only aimed at providing skills and abilities for students, but also strengthening the operational costs of Islamic boarding schools, which are contained in Law Number 20 of 2008 concerning Micro, Small and Medium Enterprises. Therefore, it is very important for the government and Islamic boarding schools to be able to find potential and be able to see what opportunities exist so that the economic development of Islamic boarding schools can be achieved. There is a need for movement from the Islamic boarding school related to empowering Islamic boarding school management so that Islamic boarding schools can contribute to solving the economic problems of the community in general, as well as improving the welfare of Islamic boarding schools themselves in particular. Thus, in addition to being an institution engaged in developing aspects of Islamic da'wah and education, education should also be involved in economic development (O. A., Asyari, H., & Ratnaningsih, S Gunawan, 2022).

Financial management is one of the important elements in an educational institution or in this case Islamic boarding schools to become independent educational institutions. There are two things that cause great attention to finance. First, finance is a key determinant of sustainability and progress in an educational institution. So that educational renewal or development programs will fail when not supported by adequate finance. Second, finance is usually difficult to obtain in large amounts, especially for newly established private educational institutions. Saihudin, Management of Educational Institutions (Saihudin, 2018). This can be caused by the implications of good management on the economic system of Islamic boarding schools, then flowing from a good economic system has good implications for the establishment of new businesses in the Islamic boarding school environment, then with the many businesses it contributes greatly to the amount of Islamic boarding school business income which can then meet the needs of educational services (M Rifa'i, 2019).

Consequently, Islamic boarding school financial management is necessary to support the provision of facilities and infrastructure to streamline learning activities and improve the students' achievements and skills. To date, many Islamic boarding schools have not separated their assets from individual assets, despite the recognition that financing for Islamic boarding schools is largely derived from individual assets, as other sources supporting their finances remain inadequate. This indicates that many Islamic boarding school financial reporting still does not comply with existing regulations (Rahmawati, H. S., Andi Kusumawati, 2023).

Based on the aforementioned research background, this study was conducted to examine how financial management impacts the economic independence of Islamic boarding schools, including Al-Amin Islamic Boarding School in Tasikmalaya and Al-Ikhlas Islamic Boarding School in Susuru, Ciamis. The findings can serve as a reference for financial management in Islamic boarding schools based on economic independence.

## **2. Literature Review**

Financial management is a global, general, and comprehensive concept of thinking as a form of implementation of various regulations, policies, rules, and programs related to educational financial management, educational budgets, educational funding, educational financing, and various other educational resources that directly support the effectiveness and efficiency of educational services. The educational resources referred to and viewed as production instruments or processes that determine whether or not the educational process is implemented are financial factors. According to Malayu S.P. Hasibuan (2023), financing is a facility provided in the form of providing funds to meet the needs of parties who are short

of funds. And financial management is broadly defined as all management activities related to acquisition, funding, and use to realize activities in order to achieve certain goals. The basic word financing costs is often defined as the use of resources that have financial consequences on how to find funds or sources of funds and how to use them (Mulyono, 2016). Furthermore, financial management is defined as all activities related to the acquisition, funding, and use of activities to realize certain goals. Financial management involves financial planning, analysis, and control activities (Paul E. Juras and Gary Cokins Blocher, Edward J., David E. Stout, 2013). The overall cost concept is related to management functions, so there are four things, namely: strategic management, planning and decision making, determining the cost of services and financial reporting, management control, and operational control.

Financial management involves the activities of financial planning, analysis, and control. Financial management is the act of managing/administering finances that includes recording, planning, implementation, accountability, and reporting. From the explanations of the experts above regarding financial management, we can conclude that financial management is a process of arranging and managing funds effectively and efficiently in an effort to meet all educational needs, especially those related to planning, fulfillment, evaluation, and accountability for the income and expenditure of these funds. According to the UPI Educational Administration Lecturer Team (2009), educational financial management consists of three stages of activity, namely "planning (budgeting), implementation (accounting), and evaluation (auditing).

Furthermore, the source of funding for educational institutions can come from anywhere, but most of the main sources of funding for educational institutions, especially state educational institutions, come from the government. In addition to the government, funding can also come from the community, whether from parents of students, donations from the community, the business world, or institutional partners. According to R Goyena (2019), based on the method of raising funds, it can basically be obtained from two sources, namely sources from within the institution itself (internal) and through external parties (external). As the definition of educational financing management is the management of educational financing, starting from obtaining sources of income (input), which is managed through a process of planning, organizing, implementing, guaranteeing, accountability, and continuous improvement to achieve educational goals effectively and efficiently (output), so that customer expectations and needs are satisfied (outcome). Therefore, the implementation of quality-based educational financing management is the implementation of the educational financing process starting from planning, organizing, implementing, supervising, accountability, to improvement. The educational financing process is the stages in implementing educational financing management policies.

### **3. Materials and Method**

This study used a qualitative approach, with a mixed methods exploratory sequential design. The research method uses Research and Development (R&D) with the Analysis, Design, Development, Implementation, Evaluation (ADDIE) development model. In general, mixed methods provide advantages in data triangulation, integration of findings, and explanation of relationships between variables that cannot be achieved with a single approach (A. J. Johnson, R. B., & Onwuegbuzie, 2004). In this study, the application of mixed methods is very relevant because the management of Islamic boarding school financing is not only a structural and technical issue, but also closely related to organizational culture, leadership of

kyai, the dynamics of the Islamic boarding school business unit, and the practice of managing student funds. Thus, the combination of the two approaches produces a more valid, reliable, and contextual development model.

The primary data sources in this study were teachers and students at the Al-Amin Islamic Boarding School in Tasikmalaya and the Al-Ikhlas Islamic Boarding School in Susuru, Ciamis. Secondary data sources in this study were in the form of library books, dissertations, journals, and documents relevant to the research. Data collection techniques included empirical field data, user needs, expert validation, and product effectiveness evaluation. Each technique was selected based on the principle of triangulation so that the data obtained had strong validity and reliability. Data analysis techniques were carried out qualitatively and quantitatively, in accordance with the characteristics of Research and Development (R&D) research that emphasizes the process of development, validation, and iterative refinement of models. These two approaches were used to ensure that the developed financing management model was not only conceptually feasible, but also relevant and applicable in the operational context of Islamic boarding schools. The research was conducted at the Al-Amin Islamic Boarding School in Tasikmalaya and the Al-Ikhlas Islamic Boarding School in Susuru, Ciamis.

**4. Results and Discussion**

Based on the findings of the research results of the analysis of Islamic boarding school financing management based on economic independence at the Al-Amin Islamic Boarding School in Tasikmalaya and the Al Ikhlas Susuru Islamic Boarding School in Tasikmalaya, the following analysis was obtained:

**Table 1.** Analysis of Islamic Boarding School Financing Management.

<b>Analysis Aspects</b>	<b>Al-Amin Islamic Boarding School, Tasikmalaya</b>	<b>Al-Ikhlas Islamic Boarding School, Susuru, Ciamis</b>
Financing Planning	Structured annual planning based on data on educational unit needs. Centrally controlled by the foundation to ensure a uniform financial policy direction.	Planning is systematically and participatory, involving leaders, foundations, and educational units. Conducted at the end of each year to determine funding needs and priorities.
Source of Financing	Student contributions remain the primary source of income. Business units (garment factories, laundry, catering) serve as the primary source of income to cover operational costs, reducing dependence on tuition fees.	More diversified funding sources: student contributions, business unit revenue, and community and alumni support. Management of student contributions is flexible, depending on the financial situation of the student's guardian.
Financing Management	Centrally managed and digitalized (tuition payments, payroll, and record-keeping). Improved institutional efficiency, transparency, and accountability.	Management is centralized through the foundation. Financial record keeping is orderly and digitalization is beginning to be utilized, but it is still in the early stages of strengthening.

Analysis Aspects	Al-Amin Islamic Boarding School, Tasikmalaya	Al-Ikhlash Islamic Boarding School, Susuru, Ciamis
Financing Allocation	Allocated for educational operations, infrastructure development, educator welfare, and Islamic boarding school business development.  Maintaining a balance between the academic and economic aspects of Islamic boarding schools.	Allocated to educational priorities, daily operations, and facility development. Prioritize efficiency and prioritize urgent needs.
Implementation and Administration	A digital and integrated recording system has been used. Payment and disbursement procedures follow the foundation's internal standards.	Utilizes an annual budget mechanism. Recording and administration are conducted in an orderly manner with internal oversight. Digitalization is being implemented to strengthen transparency.
Financing Evaluation	Evaluations are conducted periodically by the foundation, educational units, and business units. Produce an adaptive financial management cycle that supports economic independence.	Evaluations are conducted in internal forums involving the foundation and educational unit leaders. Focus on budget control and resource optimization.
Economic Independence Orientation	Have a strong orientation towards developing productive business units that support Islamic boarding school financing.	Develop independence through diversification of funding sources and community/alumni support.

(Source: Research Results Data, 2025).

Based on Table 1 above, it is clear that the financial management at the Al-Amin Islamic Boarding School in Tasikmalaya and the Al-Ikhlash Islamic Boarding School in Susuru Ciamis demonstrate similarities in institutional orientation, but simultaneously demonstrate a number of strategic differences in management patterns, funding sources, and the level of financial system integration. Both Islamic boarding schools share a common vision of strengthening economic independence as a foundation for sustainable education delivery, but the managerial approaches taken by each institution differ according to their character, institutional capacity, and social ecosystem.

From a financial planning perspective, Al-Amin Islamic Boarding School implements a more structured and data-driven planning model, with a centrally coordinated budgeting process run by the foundation. This planning is technocratic, encompassing everything from operational needs of educational units to infrastructure development and business investment. Meanwhile, Al-Ikhlash Susuru Islamic Boarding School implements a participatory planning model, involving the leadership of the Islamic boarding school, educational units, and foundation elements. This approach produces adaptive planning documents that reflect real-world needs, but are not yet fully integrated with the digital system implemented by Al-Amin Islamic Boarding School.

In terms of funding sources, both Islamic boarding schools rely on student contributions and business unit revenue. However, the diversification of funding sources at Al-Ikhlās Islamic Boarding School is more prominent due to community and alumni support in the form of alms, program donations, and development assistance. Meanwhile, Al-Amin Islamic Boarding School has a stronger business unit base, particularly in the garment, laundry, and catering sectors, so that business unit contributions significantly support financial stability and reduce dependence on student tuition fees. This pattern demonstrates different strategies in achieving economic independence: Al-Amin Islamic Boarding School through strengthening productive businesses, Al-Ikhlās Islamic Boarding School through expanding the boarding school's socio-economic network.

In terms of financial management and administration, Al-Amin Islamic Boarding School implements an integrated digital system for financial recording, tuition payments, and teacher salaries. The use of a digital-based financial system increases efficiency, accuracy, and transparency, while accelerating the decision-making process. Meanwhile, Al-Ikhlās Susuru Islamic Boarding School already has an orderly and standardized financial administration mechanism, but digitalization is still in its early stages. Recording is still dominated by manual methods, reinforced by internal supervision from the foundation. This difference indicates that the level of financial system modernization at Al-Amin Islamic Boarding School is more advanced than at Al-Ikhlās Islamic Boarding School.

Another difference is evident in the allocation of funding. Al-Amin Islamic Boarding School allocates its budget equally between educational operations, teacher welfare, infrastructure development, and business unit development. This approach reflects modern management that integrates academic needs and the economic development of the Islamic boarding school. In contrast, Al-Ikhlās Islamic Boarding School prioritizes operational aspects and basic infrastructure needs, in line with the development of the Islamic boarding school and the availability of funds, which must be managed efficiently.

Regarding funding evaluation, both Islamic boarding schools have implemented internal evaluation mechanisms through foundation and educational unit meetings. The Islamic boarding school conducts periodic evaluations using an internal audit approach and digital data integration for a more comprehensive evaluation process. Meanwhile, Al-Ikhlās Islamic Boarding School conducts regular evaluations based on manual reports, with an emphasis on budget control and efficient use of funds.

Overall, this comparative analysis shows that both Islamic boarding schools share a commitment to strengthening financial management as a foundation for economic independence. Al-Amin Islamic Boarding School excels in its systematic, modern, and digitally-enabled managerial structure. Meanwhile, Al-Ikhlās Islamic Boarding School demonstrates strengths in community involvement, management flexibility, and success in optimizing social support as a basis for independence. These differences in characteristics demonstrate that strategies for strengthening Islamic boarding school economic independence can evolve in diverse ways depending on the institutional context, while still contributing to the same goal: the sustainability of Islamic boarding school-based education.

The research findings indicate that financial planning at the Al-Amin Islamic Boarding School in Tasikmalaya and the Al-Ikhlās Islamic Boarding School in Susuru Ciamis has been implemented periodically and in a structured manner through the preparation of annual budget plans. This practice confirms that both Islamic boarding schools have positioned

financial planning as a strategic element in the institution's financial management cycle. Conceptually, this condition aligns with the perspective of educational financial management theory, which places planning as the primary foundation in managing an educational institution's financial resources (Jones, 1985). Furthermore, Jones (1985) emphasized that financial planning is a systematic process for identifying needs, estimating revenue sources, and determining funding allocation priorities so that educational goals can be achieved effectively and sustainably. In the context of the research findings, the preparation of annual budget plans at both Islamic boarding schools demonstrates an effort to translate these principles into institutional practice. The budget plan functions not only as an administrative document, but also as a control instrument that directs all Islamic boarding school financing activities.

The differences in planning patterns between Al-Amin Islamic Boarding School and Al-Ikhlas Islamic Boarding School in Susuru reflect varying approaches to implementing financial planning principles. At Al-Amin Islamic Boarding School, financial planning is technocratic, centralized, and based on historical financial data supported by a digital system. This pattern aligns with the rational-instrumental approach in modern management theory, which emphasizes evidence-based decision-making to improve planning accuracy and resource efficiency (V Anthony, R.N., & Govindarajan, 2007). In contrast, Al-Ikhlas Islamic Boarding School in Susuru Ciamis implements more participatory planning by involving various elements of the Islamic boarding school. This approach is relevant to participatory management theory, which emphasizes the importance of internal stakeholder involvement in the planning process so that the resulting policies are more responsive to real-world needs. The findings of this study reinforce the view of Mulyasa (2012) who stated that effective educational financial planning must be systematic, realistic, and oriented towards program sustainability.

Furthermore, in the context of Islamic boarding schools as values-based educational institutions, financing planning has not only technical dimensions, but also normative and ideological ones. This aligns with Azra's (2012) view, which emphasizes that the management of Islamic education, including its financing, must remain aligned with Islamic values and the social function of Islamic boarding schools. Empirical findings indicate that Al-Amin Islamic Boarding School in Tasikmalaya has a relatively stable and robust funding structure supported by large-scale productive business units, such as garment factories, laundry, catering, and various other services. The contributions of these business units not only serve as a source of additional income but have become the main pillar of the Islamic boarding school's financing, significantly reducing dependence on student contributions. In contrast, Al-Ikhlas Islamic Boarding School in Susuru Ciamis has developed a more hybrid financing model, combining contributions from students, local business units, and community and alumni support as the primary funding sources. Theoretically, these findings are highly relevant to the concept of resource diversification in educational financing. According to R. Levacic (1995), an educational institution's dependence on a single primary funding source has the potential to create financial vulnerability, particularly when there are changes in economic conditions, policies, or student purchasing power. Therefore, funding diversification is seen as a rational strategy to improve the financial stability and resilience of educational institutions in the long term. Furthermore, when analyzed from the perspective of educational management theory, diversification of funding sources is also closely related to the concept of financial

sustainability, namely the ability of an educational institution to maintain its operations and development without excessive dependence on unstable funding sources (D. B. Johnstone, 2006). In this context, Al-Amin Islamic Boarding School represents a model of Islamic boarding school with a more established level of financial sustainability, because its business units are able to generate regular income and are relatively independent of fluctuations in the number of students. Meanwhile, Al-Ikhlas Islamic Boarding School demonstrates a phase of strengthening sustainability through the optimization of local resources and social networks, which, although smaller in scale, still contributes to reducing the risk of financial dependence. In the context of Islamic boarding schools as Islamic educational institutions, the findings of this study also strengthen the view of Azyumardi Azra (2012) who emphasized that the economic independence of Islamic boarding schools is a strategic prerequisite for the sustainability of Islamic education.

Meanwhile, the strategy of Al-Ikhlas Islamic Boarding School, which utilizes community and alumni support, reflects a community-based financing approach, which is also recognized in the literature as an alternative funding model for community-based educational institutions (M. Huda, 2018). Thus, this discussion shows that diversification of funding sources cannot be understood solely as an economic effort, but rather as a managerial strategy that has direct implications for the independence, stability, and autonomy of Islamic boarding schools. The differences in diversification patterns between Al-Amin Islamic Boarding School and Al-Ikhlas Islamic Boarding School do not indicate a gap in orientation, but reflect contextual adaptations to economic capacity, social networks, and the level of institutional maturity.

Empirically, Al-Amin Islamic Boarding School demonstrates a higher level of financial governance maturity through the implementation of a digital system for financial recording, tuition payments, and teacher salaries. This digitalization allows for real-time, well-documented, and easily traceable recording, thereby increasing transparency and efficiency in financial management. In contrast, Al-Ikhlas Susuru Islamic Boarding School still relies on an orderly and consistent manual recording system, with digitalization gradually being developed. This situation indicates that both Islamic boarding schools are at different stages of governance development, but both are moving towards strengthening financial accountability. However, centralized governance needs to be balanced with an open reporting system and adequate access to information for educational units (R. Suharto, E., & Kurniawan, 2021). Financial accountability is a key prerequisite for the sustainability of public institutions (M. Mahsun, 2013). Accountability is no longer sufficient to be realized through neat record keeping, but also through the use of information technology that enables transparency, speed of data access, and stronger auditability (A Setiawan, D., & Pratama, 2022).

Furthermore, our findings highlight that Al-Amin Islamic Boarding School exhibits a relatively balanced funding allocation pattern between the school's academic and economic functions. Funds are not only focused on financing the learning process and the welfare of teaching staff, but are also allocated to the development of productive business units that serve as long-term funding sources. This pattern differs from Al-Ikhlas Susuru Islamic Boarding School, which prioritizes funding allocation for daily operational needs and the provision of basic infrastructure. This difference reflects variations in the stages of institutional development and economic capacity of Islamic boarding schools, not differences in educational goal orientation. From a theoretical perspective, this finding aligns with the concepts of efficiency and effectiveness in education financing. Hanushek (1997) emphasized

that the effectiveness of financing is not determined by the amount of funds disbursed, but rather by the accuracy of fund allocation to components that directly impact educational quality. This principle is further reinforced by recent research showing that strategic priority-based funding allocation has a greater impact on institutional sustainability than mere nominal budget increases (OECD, 2018). The balance of allocation between academic needs and institutional development is a key factor in the effectiveness of education financing. A study conducted by E. Johnes et al. (2017) emphasized that educational institutions that are able to allocate funds proportionally between learning, educational staff welfare, and institutional investment have higher levels of stability and performance.

In the context of financial management evaluation, it is shown that Al-Amin Islamic Boarding School in Tasikmalaya and Al-Ikhlâs Islamic Boarding School in Susuru Ciamis have conducted periodic financial evaluations, particularly at the end of the fiscal year. This evaluation is not positioned as a mere administrative activity, but rather as a strategic stage that serves to assess the suitability between planning, implementation, and achievement of Islamic boarding school financing. The results of the evaluation are then used as the basis for preparing the following year's financial plan, thus forming a sustainable financial management cycle. Theoretically, this finding is in line with the concept of the management control cycle proposed by Anthony and Govindarajan (2007), where evaluation is positioned as a key component in the management control system. Evaluation functions to compare actual performance with predetermined plans, identify deviations, and formulate corrective actions. In the context of Islamic boarding schools, the practice of routine financial evaluations indicates that both institutions have implemented the basic principles of managerial control, albeit with varying levels of depth and system support. Supporting previous research conducted by Setiawan and Pratama (2019), which showed that periodic financing evaluations significantly contribute to increasing the accountability and transparency of educational institutions, particularly when the evaluations involve more than one institutional actor. In the context of this research, the financing evaluations at both Islamic boarding schools involved elements from the foundation, educational unit managers, and business unit managers. This multi-actor involvement strengthens the evaluation's function not only as a control mechanism but also as a means of organizational learning.

## 5. Comparison

The research results show that both Islamic boarding schools have implemented financial management functions relatively comprehensively, albeit with varying levels of maturity and institutional capacity. This finding confirms that Islamic boarding schools can no longer be understood solely as traditional educational institutions, but have evolved into socio-economic institutions that manage financial resources in a complex and strategic manner.

## 6. Conclusion

Based on the discussion of the research findings above, the following conclusions were reached:

- a. Islamic boarding school financing planning has been systematic and structured, marked by the preparation of an annual budget plan that serves as the basis for financial control. Al-Amin Islamic Boarding School implements data-based and digital planning with a centralized technocratic approach, while Al-Ikhlâs Susuru Islamic Boarding School

implements participatory planning based on deliberation. This difference reflects contextual adaptation to institutional capacity, not differences in educational goal orientation.

- b. Diversification of funding sources is a key factor in the economic independence of Islamic boarding schools. Al-Amin Islamic Boarding School has a strong funding structure through large-scale productive business units, thereby reducing dependence on student contributions. Meanwhile, Al-Ikhlas Susuru Islamic Boarding School has developed a hybrid financing model through student contributions, local business units, and community and alumni support. Both models are effective in increasing financial stability, depending on the context of each Islamic boarding school.
- c. Financial governance and administration demonstrate increased accountability and transparency. Financial management is centralized through foundations in both Islamic boarding schools. The digitalization of the financial system at Al-Amin Islamic Boarding School strengthens transparency, efficiency, and auditability, while the orderly manual system at Al-Ikhlas Islamic Boarding School reflects a transition phase towards more accountable modern financial governance.
- d. The allocation and implementation of funding have been directed towards strategic educational needs and the sustainability of the institution. Al-Amin Islamic Boarding School demonstrates a balance between academic funding and the economic development of the boarding school, while Al-Ikhlas Islamic Boarding School prioritizes meeting operational needs and basic facilities. Both approaches reflect the application of the principles of effectiveness and efficiency in educational funding according to the institution's development stage.
- e. Funding evaluation serves as a key mechanism in the sustainable management cycle. Evaluations are conducted periodically and used as a basis for improving planning and funding allocation in the following period. Evaluation serves not only as a monitoring tool but also as a means for organizational learning and strategic decision-making that supports the sustainability of the boarding school.

Overall, the funding management at both boarding schools demonstrates alignment with modern educational management principles and boarding school values. Funding management practices integrate systematic planning, funding diversification, accountable governance, effective allocation, and ongoing evaluation. This integration significantly contributes to strengthening the economic independence and sustainability of the boarding school's education delivery.

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