

Examining Financial Governance Practices in Islamic Boarding Schools: Managing Education Funds in Palangka Raya

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ABSTRACT

The management of educational funds in Islamic boarding schools (pesantren) faces increasing demands for transparency, accountability, and sustainability in educational operations. However, many pesantren still rely on informal financial management practices that limit effective governance. This study aims to examine the implementation of good financial governance principles in managing educational funds in Islamic boarding schools in Palangka Raya and to analyze their implications for educational quality. The research employed a qualitative case study design involving several pesantren in Palangka Raya. Data were collected through in-depth interviews, participant observation, and document analysis, and analyzed using thematic qualitative analysis. The findings reveal that fund management in many pesantren is still dominated by traditional and trust-based practices, characterized by the absence of formal financial planning documents, limited transparency mechanisms, weak administrative accountability, and inadequate financial management capacity among administrators. Pesantren that adopt more structured financial governance practices demonstrate better allocation of resources, improved educational facilities, and more sustainable learning programs. This study contributes to the literature on Islamic education management by providing empirical evidence on how good financial governance can strengthen institutional accountability and support the improvement of educational quality in pesantren.

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1. Introduction.

The governance of educational finance has become a critical issue in contemporary education systems, particularly in institutions that rely on community-based funding (Dori Rusyunizal and Hamdi

Abdul Karim, 2025). Globally, educational institutions are increasingly required to implement transparent, accountable, and efficient financial management systems to ensure sustainability and public trust (Kudirat Bukola Adeusi et al, 2024). Good financial governance is widely recognized as an essential element for improving institutional effectiveness and the quality of educational services (Millie Rose Gaspar et al, 2022). In nonprofit and community-based educational organizations, the ability to manage funds transparently and responsibly plays an important role in maintaining stakeholder confidence and supporting long-term institutional development (Salamon et al., 2016).

Within the context of Islamic education, Islamic boarding schools (pesantren) represent one of the most influential traditional educational institutions in Indonesia (Sayyidah Yasmin Zahirah and Wirawan Suhaedi, 2025). Pesantren historically developed through community participation and philanthropic support, which has shaped their financial management practices (Yunika Murdayanti and Dita Puruwita, 2017). However, the rapid transformation of educational systems and increasing public demands for accountability have created new challenges for pesantren in managing educational funds effectively (Akmal Mundiri and Ahmad Nadif Sanafiri, 2022). Many pesantren still rely on informal and trust-based financial practices, which often lack standardized financial planning, documentation, and reporting mechanisms (Syahrizal & Anita, 2021). Such conditions may limit the effectiveness of resource allocation and potentially affect the sustainability of educational programs.

Previous studies have examined financial management practices in educational institutions and nonprofit organizations (Victor Omondi Orinda and Dr. Margaret Kosgei, 2025). Research on educational financial governance emphasizes the importance of planning, monitoring, and reporting mechanisms in ensuring efficient resource allocation and institutional accountability (Gibson et al., 2012; Nursaid Nursaid, 2024). Other studies highlight that transparency in financial management strengthens public trust and supports institutional legitimacy, especially in community-based organizations (Morris et al., 2011). In the context of Islamic educational institutions, several scholars have investigated the management of pesantren finances, focusing mainly on accounting practices, financial training for administrators, and the use of digital financial systems (Nurasikin et al., 2022; Agustin et al., 2023). These studies indicate that improving financial literacy and administrative capacity is essential for strengthening governance in pesantren (Ruel S. Vicente et al, 2023).

The argument presented in this article emphasizes the importance of integrating good financial governance in the management of educational funds in Islamic boarding schools as a strategic step to enhance transparency and accountability (Hartono and Imam Syafi'i, 2025). In addition, the focus on human resource development in financial management at Islamic boarding schools is considered one of the main solutions to ensure that fund management can be more effective and efficient (Mustajib, 2024) (Atikah et al., 2023). It is hoped that by applying the principles of good financial governance, it can encourage transparency in fund allocation, which in turn will improve the quality of education at Islamic boarding schools (Catur Ragil Sutrisno et al, 2024).

In studies on the management of educational funds in Islamic boarding schools, many boarding schools in Palangka Raya City use fund management methods that are less transparent and do not fully follow the principles of good financial governance (Josianto Josianto et al, 2024). This results in gaps in accountability and transparency, which in turn can potentially hinder the quality of education provided to students (Opanuga et al., 2019). In this context, the phenomenon of gaps becomes very important to pay attention to, as poor financial management can affect public trust and support for the educational institution (Andika Novriadi Cibro et al, 2023).

The suboptimal utilization of funds and the lack of understanding of pesantren administrators in applying the principles of good financial governance are two areas of gaps that occur (Nurasikin et al., 2022; Tri Harjawati et al, 2025). This article offers an innovative approach by focusing on the implementation of good financial governance, which will enhance operational efficiency as well as accountability in the management of educational funds. This is very important to ensure the sustainability of students' education, which requires sufficient funds for educational development and other infrastructure. Through a deep understanding of good financial management, pesantren can transform into more impactful educational institutions in shaping an excellent generation (Humaidi et al, 2025).

In addition to the gap phenomenon, this study also identifies a research gap in the literature related to the management of educational funds in pesantren. Most previous studies have focused on financial management in formal educational institutions, whereas fund management in pesantren, as a representation of Islamic education, has been minimally studied in depth (Ahrens et al., 2018; Zaini Hafidh et al, 2025). This limitation creates an urgent need for systematic research to explore how the principles of good financial governance can be effectively implemented in the daily activities of pesantren and their impact on education and community development (Abdul Muiz et al, 2025).

In exploring this research gap, it is important to apply a research methodology capable of uncovering various aspects of financial management occurring in Islamic boarding schools. Research that employs a qualitative approach with comprehensive data collection can help identify gaps in the knowledge and skills of managers regarding fund management (Ashraf et al., 2021). Furthermore, this research is expected to produce useful recommendations for Islamic education policies, as well as provide new insights for boarding school managers in implementing better principles of good financial governance.

Therefore, it is important for stakeholders, including the government and relevant institutions, to collaborate in developing the necessary training and resources for pesantren administrators (Yusuf Hanafi et al, 2021). This effort will not only help reduce existing gaps but also contribute to improving the quality of education and the sustainability of pesantren in Indonesia (Naqvi et al., 2024; Yayan Rahtikawatie et al, 2021). This study serves as an initial step to fill the gap in literature regarding the management of educational funds in pesantren, as well as providing a tangible contribution to the advancement of knowledge in the field of educational management (Afiful Ikhwan and Ariska Nupita Yuniana, 2022).

Based on the background that has been presented, this study will formulate key issues related to the management of educational funds in Islamic boarding schools in Palangka Raya City through the perspective of good financial governance. The main research question of this study is: 'How can the principles of good financial governance be applied in the management of educational funds in Islamic boarding schools in Palangka Raya City, and what is their impact on transparency, accountability, and the sustainability of educational operations?' By answering this research question, it is hoped that this study can make a significant contribution to the development of better fund management practices in Islamic boarding schools, thereby supporting more optimal and sustainable education quality. This study will analyze various factors that influence fund management, as well as identify the challenges faced and potential solutions to improve the effectiveness of educational fund management, which is a crucial step in creating pesantren that are adaptive and competitive in today's modern era.

Palangka Raya was chosen as the location for this research due to its status as one of the centers of Islamic education that has a significant number of Islamic boarding schools but still faces serious challenges in managing educational funds (Sulthoni, 2024; Chitralada Chaiya, 2024). The diversity of boarding schools in this area provides flexibility to implement various tested fund management models, as well as contributing to the understanding of how each model adapts in different local contexts (Anastasia N. Vinokurova and Vladimir S. Tormozov, 2025). This location is also unique and interesting due to social and economic shifts that could impact educational fund management, making it an urgent topic for further research (Kakembo Aisha Annet, 2025).

Addressing this gap, the present study offers a more comprehensive analysis of educational fund management in pesantren through the perspective of good financial governance. The novelty of this research lies in its focus on examining financial governance practices within pesantren as community-based educational institutions that combine traditional leadership structures with contemporary demands for accountability. By integrating the perspectives of transparency, accountability, and human resource capacity, this study provides a contextual understanding of how financial governance affects the sustainability and quality of education in pesantren.

Therefore, the main objective of this study is to analyze the implementation of good financial governance principles in the management of educational funds in Islamic boarding schools in Palangka Raya. Specifically, this study aims to (1) examine existing fund management practices in pesantren, (2) analyze the level of transparency and accountability in financial governance, and (3) identify the influence of financial governance practices on the quality and sustainability of educational programs.

This study contributes both theoretically and practically to the field of educational management. Theoretically, it enriches the literature on financial governance in Islamic educational institutions by providing empirical insights into financial management practices within pesantren contexts. Practically, the findings offer recommendations for pesantren administrators and policymakers to strengthen financial governance systems, enhance accountability mechanisms, and improve the sustainability and quality of Islamic education.

2. Research Method

This study employed a qualitative research approach using a case study design to explore the management of educational funds in Islamic boarding schools (pesantren). The qualitative case study approach was chosen because it enables an in-depth understanding of complex social phenomena within their real-life context, particularly organizational practices and governance processes (Yin, 2018). In the context of this study, the case study design allowed the researchers to investigate how principles of good financial governance are implemented in the daily financial management practices of pesantren.

The research was conducted in several Islamic boarding schools located in Palangka Raya, Central Kalimantan, Indonesia. Palangka Raya was selected as the research site because it represents a developing center of Islamic education where pesantren operate with diverse management structures and funding sources. The diversity of institutional characteristics provides a relevant context for examining financial governance practices. Data collection was carried out over a period of approximately four months, from October 2024 to January 2025, allowing sufficient time for in-depth data exploration and field observations.

The participants of this study consisted of pesantren leaders, financial administrators (treasurers), teachers, and several students involved in administrative activities (S. Campbell et al, 2020). These participants were selected because they possess direct experience and knowledge regarding financial management practices within the institutions. A purposive sampling technique was used to select participants who were considered capable of providing relevant and rich information related to the research focus (Creswell & Creswell, 2018). Through this technique, the researchers ensured that the selected participants had direct involvement in financial governance processes within the pesantren (R. Bouncken et al, 2025).

In qualitative research, the researcher serves as the primary instrument for data collection and interpretation. To support the data collection process, several supporting instruments were used, including semi-structured interview guides, observation checklists, and document analysis forms (A. Priya, 2020). The interview guide was designed to explore participants' experiences and perspectives regarding financial planning, transparency, accountability, and resource management practices in the pesantren (A. Kazanskaia, 2025). Observation instruments were used to document financial administration activities and institutional practices related to fund management.

Data were collected through three main techniques: in-depth interviews, participant observation, and document analysis. In-depth interviews were conducted with pesantren leaders, treasurers, and teachers to obtain detailed information about financial governance practices and challenges in fund management (Md. Kausar Alam, 2020). Participant observation was carried out to understand the daily financial management activities and administrative procedures implemented in the pesantren. In addition, document analysis was conducted on financial records, budgeting documents, and administrative reports to gain a comprehensive understanding of the institutional financial governance system (Bowen, 2009; Yasir Rashid et al, 2019).

Data analysis was conducted using thematic analysis techniques. The analysis process involved several stages, including data reduction, data coding, theme identification, and interpretation of findings. Initially, all interview transcripts and field notes were carefully reviewed and coded to identify key themes related to financial governance practices (Andrea J. Bingham, 2023). These themes were then categorized based on major dimensions such as financial planning, transparency, accountability, and human resource capacity. The analytical process followed the interactive model of qualitative data analysis proposed by Miles, Huberman, and Saldaña (2014), which includes data condensation, data display, and conclusion drawing.

To ensure the trustworthiness of the research findings, several strategies were applied following the qualitative research criteria proposed by Lincoln and Guba (1985). Credibility was established through prolonged engagement in the research site, triangulation of data sources, and member checking with selected participants to confirm the accuracy of interpretations (Sirwan Khalid Ahmed, 2024). Dependability was maintained by documenting the research process systematically, including field notes, interview transcripts, and analytical procedures. Confirmability was ensured through maintaining an audit trail that allows other researchers to trace the research process and analytical decisions. Finally, transferability was supported by providing a detailed description of the research context, enabling readers to assess the applicability of the findings to other similar educational settings.

3. Research Results

3.1 Management of Educational Funds in Islamic Boarding Schools

Research results show that the management of educational funds in Islamic boarding schools in Palangka Raya is still dominated by traditional and personal management patterns. Most boarding schools do not yet have a formally documented financial planning system, such as the boarding school's income and expenditure budget plan (RAPBP). Financial decision-making is generally centralized with the leaders or caretakers of the boarding school without involving the management structure collectively.

Field findings also show that the funding sources for pesantren largely come from community donations, student contributions, and government assistance. However, these funds have not been managed through a systematic recording mechanism. Some pesantren do not have periodic financial reports, while others only record income and expenses in a simple manner without clear classification.

This condition impacts the weak internal control over the use of educational funds. The researchers found a gap between the amount of funds received and the actual use in the field, not in the form of misappropriation, but more due to administrative irregularities. This indicates that fund management is still oriented toward short-term needs and has not yet been directed toward the sustainability of educational programs.

3.2 Principles of Fund Management Transparency

The transparency of educational fund management in pesantren is still found to be limited. Interview results show that most pesantren do not openly provide financial information to students, parents, or the community. Information on fund usage is usually only known by the pesantren leaders and treasurer, without a regular public reporting mechanism.

Some Islamic boarding schools do provide reports verbally in internal forums or certain meetings, but these reports are not supported by written documents accessible to the relevant parties. Researchers also found that financial information boards are hardly ever found in the boarding school environment, so the public does not get a clear picture of the allocation of educational funds.

Nevertheless, there are several Islamic boarding schools that have begun to show efforts to improve transparency, such as daily cash recording and the preparation of simple reports. However, these practices have not been carried out consistently and have not become the operational standard of the institutions. These findings indicate that transparency is still incidental and has not been institutionalized in the financial governance of the boarding schools.

3.3 Accountability and Financial Responsibility System

Research results reveal that the accountability of education fund management in Islamic boarding schools is still weak, especially in terms of administrative responsibility. Most boarding schools do not have written SOPs related to fund management, from receipt, usage, to financial reporting. As a result, the accountability process operates based on habits and personal trust.

In practice, the treasurers of pesantrens often take on additional duties, so financial management does not become the main focus. Researchers found that financial reports are rarely audited, both internally and externally. In fact, some pesantrens do not prepare year-end reports, making it difficult to assess the effectiveness and efficiency of the use of educational funds.

This situation affects the low level of financial evaluation mechanisms. Without clear reports and financial performance indicators, pesantrens struggle to improve fund management from year to year.

These findings indicate that accountability is still understood as a moral responsibility, not yet as a systematic administrative obligation.

3.4 Human Resource Capacity in Financial Management

Research has found that the limited capacity of human resources is a major factor in weak management of educational funds. Most of the financial managers in pesantren do not have an educational background or training in financial management. Fund management is carried out based on practical experience without a deep understanding of the principles of good financial governance.

Financial training attended by pesantren administrators is generally brief and not continuous. Interview results indicate that the training materials are often not contextualized to the conditions of the pesantren, making them difficult to apply in daily practice. This has led to low adoption of more modern and structured financial management systems. In addition, the involvement of students in financial management is still very limited. In fact, some pesantren have great potential to use fund management as a learning tool. These findings indicate that strengthening human resource capacity has not yet become a top priority in managing pesantren educational funds.

3.5 The Impact of Fund Management on the Quality of Education in Pesantren

Research results show a significant relationship between the management of educational funds and the quality of pesantren education services. Pesantren with relatively well-organized financial management demonstrate better learning facilities, more diverse educational activities, and higher levels of student participation.

Field observations show that pesantrens with clearer financial planning are able to allocate funds proportionally for curriculum development, facilities, and extracurricular activities. This directly impacts the comfort of students and the sustainability of educational programs. On the other hand, pesantrens with unstructured fund management tend to face limited facilities and program stagnation. Dependence on incidental funds causes educational activities to not run optimally. These findings confirm that the quality of education in pesantrens is greatly influenced by how educational funds are managed systematically.

4. Discussion.

4.1 Education Fund Management

This study indicates that the management of educational funds in Islamic boarding schools in Palangka Raya is still dominated by traditional and trust-based practices. Financial decision-making is largely centralized in the leadership of the pesantren and is not supported by systematic financial planning documents such as a formal budget plan or periodic financial reports. From the perspective of educational financial management, this pattern reflects a limited institutionalization of financial governance mechanisms, particularly in planning, documentation, and monitoring processes. The absence of structured financial management systems results in reactive decision-making focused primarily on short-term operational needs rather than long-term institutional sustainability. Such conditions suggest that financial governance in pesantren remains embedded in informal organizational culture rather than structured administrative procedures, which may reduce the efficiency and strategic allocation of educational resources (Gibson et al., 2012; Syahrizal & Anita, 2021).

These findings are consistent with previous studies on financial management in Islamic educational institutions which show that many pesantren still rely on informal accounting practices and community-based trust mechanisms. Research by Murdayanti and Puruwita (2017) emphasizes that financial management in pesantren often prioritizes relational trust between leaders and stakeholders rather than formal transparency mechanisms. Similarly, Josianto et al. (2024) found that financial governance in several Indonesian pesantren tends to operate through centralized leadership authority with limited financial documentation. However, the current study provides additional empirical evidence from the context of Palangka Raya, demonstrating that the persistence of traditional financial management patterns not only affects transparency but also influences the strategic allocation of funds for educational development. Therefore, the findings reinforce previous literature while highlighting the regional

variation in the implementation of financial governance practices in pesantren (Josianto et al., 2024; Murdayanti & Puruwita, 2017).

From a theoretical perspective, the findings partially support the principles of financial governance in nonprofit educational organizations. According to the concept of good financial governance, educational institutions are expected to implement structured financial planning, accountability mechanisms, and transparent reporting systems to ensure efficient resource utilization (Gaspar et al., 2022). However, the findings reveal a divergence between theoretical expectations and actual practices in pesantren management. Instead of adopting standardized governance mechanisms, many pesantren continue to rely on informal decision-making processes rooted in traditional leadership authority. This situation indicates that financial governance theory cannot be applied in a purely technical manner in pesantren contexts; rather, it must be adapted to the socio-religious and cultural characteristics of Islamic boarding schools as community-based institutions (Hartono & Syafi'i, 2025; Vicente et al., 2023).

Several factors explain why traditional fund management practices remain dominant in pesantren. First, many administrators lack formal training in financial management, which limits their ability to implement structured accounting and reporting systems. Second, pesantren historically developed as community-based institutions supported by philanthropic contributions, where moral responsibility and trust serve as the primary governance mechanisms. This historical legacy continues to shape financial management practices today. Third, institutional priorities in pesantren often focus more on religious and educational activities than administrative development, resulting in limited attention to financial governance systems. Consequently, financial management evolves organically based on practical experience rather than formal administrative standards (Nurasikin et al., 2022; Atikah et al., 2023).

The theoretical contribution of this study lies in expanding the discourse on financial governance in Islamic educational institutions. Previous literature tends to analyze financial management using frameworks derived from formal educational institutions or nonprofit organizations. However, this study demonstrates that pesantren represent a hybrid institutional model that combines traditional leadership structures with modern governance expectations. By highlighting the interaction between trust-based governance and formal financial management principles, this research contributes to the development of a contextualized model of financial governance in community-based Islamic education institutions. Thus, the study enriches the literature on educational financial management by providing empirical insights into how governance frameworks must be adapted to institutional culture and organizational traditions in pesantren settings.

Practically, the findings suggest that improving financial governance in pesantren requires a gradual and contextual approach rather than the immediate adoption of complex accounting systems. Capacity development programs for pesantren administrators should focus on basic financial literacy, budgeting practices, and transparent reporting mechanisms that are adaptable to the institutional culture of pesantren. In addition, collaboration between government agencies, Islamic education institutions, and financial experts is necessary to provide continuous training and technical assistance. Strengthening financial governance in this way will help pesantren allocate educational funds more effectively, enhance institutional accountability, and support the sustainability of educational programs in the long term. Ultimately, improving financial management practices will contribute to strengthening public trust and improving the overall quality of Islamic education (Rusyunizal & Karim, 2025; Sutrisno et al., 2024).

4.2 Transparency in the Management of Pesantren Funds

The findings of this study indicate that transparency in the management of educational funds in pesantren in Palangka Raya remains relatively limited and has not yet been institutionalized as a formal governance practice. Financial information regarding the receipt and allocation of funds is generally known only by pesantren leaders and treasurers, while students, parents, and the wider community rarely receive structured reports. This pattern suggests that financial transparency is still practiced informally and situationally rather than being embedded in a systematic reporting mechanism. From a governance perspective, the absence of publicly accessible financial information boards, written financial reports, and regular disclosure procedures reflects a weak transparency culture within pesantren financial management systems. Consequently, the limited dissemination of financial information reduces the opportunity for

stakeholders to monitor resource utilization and participate in strengthening institutional accountability (Gaspar et al., 2022; Syahrizal & Anita, 2021).

These findings are consistent with several previous studies that highlight transparency challenges in Islamic educational institutions. Murdayanti and Puruwita (2017) found that financial transparency in pesantren is often constrained by the dominance of informal communication systems, where financial information is conveyed verbally rather than through written reports. Similarly, Zahirah and Suhaedi (2025) reported that many Islamic boarding schools have not yet implemented transparent financial reporting systems despite growing demands for accountability from stakeholders. However, the present study provides more specific insights into the context of pesantren in Palangka Raya by revealing that transparency limitations are not only related to reporting practices but also to the absence of institutional mechanisms that support financial information disclosure. Thus, this research strengthens existing literature by demonstrating that transparency issues in pesantren are structural and institutional rather than merely technical (Murdayanti & Puruwita, 2017; Zahirah & Suhaedi, 2025).

From a theoretical standpoint, the findings show a discrepancy between actual financial practices in pesantren and the principles of good financial governance. Transparency is widely recognized as a fundamental principle in nonprofit and educational financial governance, as it enables stakeholders to access information about financial decisions and ensures accountability in resource allocation (Adeusi et al., 2024). However, the results of this study indicate that transparency mechanisms in pesantren are still limited and largely depend on internal trust rather than formal disclosure systems. This divergence suggests that conventional governance theories, which emphasize formal reporting structures and documentation, may not fully capture the governance dynamics in traditional Islamic educational institutions. Instead, transparency in pesantren operates within a relational governance model that prioritizes trust and moral legitimacy over administrative disclosure (Hartono & Syafi'i, 2025; Vicente et al., 2023).

Several contextual factors explain why transparency in pesantren financial management remains limited. First, pesantren historically developed as community-based institutions where strong interpersonal trust between leaders, students, and the surrounding community reduces the perceived urgency of formal reporting mechanisms. Second, many pesantren administrators have limited technical knowledge regarding financial reporting systems, which hinders the implementation of transparent documentation practices. Third, the organizational culture in pesantren often prioritizes religious leadership authority, resulting in centralized financial information control. As a result, transparency is frequently viewed as an optional administrative process rather than a core component of governance. These structural and cultural factors contribute to the persistence of informal transparency practices in pesantren financial management (Nurasikin et al., 2022; Sutrisno et al., 2024).

This study contributes theoretically to the literature on financial governance in Islamic educational institutions by demonstrating that transparency in pesantren cannot be understood solely through conventional governance frameworks. Instead, transparency practices in pesantren are shaped by the interaction between institutional culture, leadership authority, and community trust. By highlighting these dynamics, the study expands existing governance theories by incorporating cultural and organizational dimensions specific to Islamic boarding schools. The findings suggest that financial transparency in pesantren should be conceptualized not only as a technical reporting process but also as a socially embedded governance practice influenced by institutional traditions and community relationships.

Practically, the findings imply that strengthening transparency in pesantren financial management requires institutional capacity development and gradual governance reform. Pesantren administrators should begin implementing simple yet consistent financial reporting mechanisms, such as periodic financial summaries, publicly accessible information boards, and documented expenditure reports. In addition, training programs focusing on financial transparency and reporting standards should be provided to pesantren administrators to enhance their financial governance capacity. Collaboration with government institutions and educational organizations can also support the development of standardized transparency frameworks tailored to the unique characteristics of pesantren. Through these efforts,

pesantren can improve accountability, strengthen stakeholder trust, and enhance the sustainability of their educational programs (Rusyuzinal & Karim, 2025; Sutrisno et al., 2024).

4.3 Financial Accountability of Pesantren

This study indicates that financial accountability in the management of educational funds in pesantren in Palangka Raya remains relatively weak and has not yet been institutionalized through formal administrative systems. Most pesantren do not possess written standard operating procedures (SOPs) for financial management, and financial reports are rarely prepared in a systematic or periodic manner. In practice, accountability is primarily understood as a moral responsibility entrusted to the pesantren leaders and treasurers rather than as a documented administrative process that can be evaluated objectively. As a result, financial monitoring and evaluation mechanisms are limited, making it difficult to assess the effectiveness and efficiency of fund utilization. This condition demonstrates that financial accountability within pesantren governance structures is still largely informal and dependent on personal trust rather than structured financial management systems (Syahrizal & Anita, 2021; Gaspar et al., 2022).

These findings are consistent with several previous studies that report similar challenges in the financial governance of Islamic educational institutions. Murdayanti and Puruwita (2017) emphasize that accountability in many pesantren is often maintained through interpersonal trust and religious legitimacy rather than formal financial reporting mechanisms. Likewise, Josianto et al. (2024) found that the absence of structured accountability systems in some pesantren leads to limited financial evaluation and weak documentation practices. However, this study adds a deeper contextual understanding by showing that accountability limitations in pesantren are not solely related to administrative capacity but also influenced by organizational culture and leadership structures. By examining the case of pesantren in Palangka Raya, the study provides additional empirical evidence that accountability challenges persist even in institutions receiving diverse funding sources, including community donations and government support (Josianto et al., 2024; Murdayanti & Puruwita, 2017).

From a theoretical perspective, the findings reveal a gap between actual practices and the principles of financial accountability within nonprofit and educational governance frameworks. In financial governance theory, accountability requires clear reporting systems, internal control mechanisms, and periodic evaluations to ensure responsible resource management (Adeusi et al., 2024). However, the results of this study show that financial accountability in pesantren is still largely grounded in a trust-based governance model rather than formal accountability mechanisms. This divergence indicates that conventional financial governance models may not fully capture the administrative realities of community-based Islamic educational institutions. Instead, accountability in pesantren appears to operate within a hybrid governance structure where moral responsibility and religious authority coexist with emerging administrative requirements (Hartono & Syafi'i, 2025; Vicente et al., 2023).

Several contextual factors explain the persistence of weak financial accountability in pesantren management. First, the limited financial literacy and administrative training among pesantren staff restrict the implementation of structured reporting systems. Many administrators manage financial activities based on practical experience rather than formal accounting knowledge. Second, the historical development of pesantren as community-supported institutions has fostered a governance culture rooted in personal trust and moral responsibility, which often substitutes for formal accountability procedures. Third, administrative tasks in pesantren are frequently secondary to religious and educational responsibilities, resulting in limited institutional attention to financial governance development. These structural and cultural factors collectively contribute to the continuation of informal accountability practices in pesantren financial management (Nurasikin et al., 2022; Atikah et al., 2023).

This study contributes to the theoretical development of financial governance in Islamic educational institutions by highlighting the unique accountability dynamics within pesantren organizations. While existing literature often frames accountability in terms of formal reporting and administrative control systems, the findings of this study demonstrate that accountability in pesantren is influenced by a combination of cultural, organizational, and leadership factors. By revealing how moral legitimacy and trust-based governance shape accountability practices, this research expands the conceptual understanding of financial governance in community-based religious educational institutions. Consequently, the study provides a more contextualized perspective that complements existing governance theories by integrating sociocultural dimensions into the analysis of financial accountability.

From a practical perspective, the findings suggest that strengthening financial accountability in pesantren requires both institutional and capacity-building initiatives. Pesantren administrators should gradually adopt structured financial management practices, including the development of written SOPs, regular financial reporting systems, and simple internal monitoring mechanisms. In addition, continuous training programs in financial management and accounting practices are necessary to improve the competence of pesantren financial managers. Support from government institutions, Islamic education organizations, and financial experts can also facilitate the development of accountability frameworks tailored to the operational realities of pesantren. By strengthening accountability mechanisms, pesantren can enhance financial transparency, improve resource allocation efficiency, and increase stakeholder trust in the sustainability of Islamic educational institutions (Rusyunizal & Karim, 2025; Sutrisno et al., 2024).

4.4 Human Resource Capacity in Financial Governance

The findings of this study indicate that the capacity of human resources plays a crucial role in determining the effectiveness of financial governance in pesantren. Institutions with administrators who possess adequate financial management skills tend to implement more systematic planning, recording, and reporting processes. In contrast, pesantren with limited financial management competencies among their administrators often rely on informal or experience-based practices, which can lead to inconsistencies in financial documentation and decision-making. This finding suggests that financial governance in pesantren is not only determined by the availability of financial resources but also by the competence of the individuals responsible for managing those resources. Consequently, human resource capacity becomes a fundamental factor that supports the implementation of transparent and accountable financial governance (Sutrisno et al., 2024; Gaspar et al., 2022).

These findings are consistent with previous studies highlighting the importance of managerial competencies in improving the quality of financial governance in educational institutions. For instance, Muki (2024) emphasizes that financial management effectiveness depends largely on the professional capacity of administrators responsible for financial planning and reporting. Similarly, Cibro et al. (2023) argue that the sustainability of educational institutions is closely related to the managerial skills of their human resources, particularly in managing institutional funds. The present study reinforces these findings by demonstrating that in the context of pesantren, human resource capacity significantly influences the ability of institutions to implement structured financial governance practices, even when financial resources are relatively limited (Cibro et al., 2023; Muki, 2024).

From a theoretical perspective, these findings support human capital theory, which posits that organizational performance is strongly influenced by the knowledge, skills, and competencies of its members. In the context of educational financial governance, competent human resources enable institutions to implement more effective financial planning, monitoring, and accountability mechanisms. The results also align with governance theories emphasizing that transparency and accountability require not only regulatory frameworks but also capable administrators who can operationalize those principles in daily institutional practices. However, the findings also reveal that in pesantren, financial governance is influenced by a combination of professional competence and traditional leadership authority, suggesting that governance theories must be contextualized to accommodate the socio-cultural characteristics of Islamic boarding school institutions (Hartono & Syafi'i, 2025; Vicente et al., 2023).

Several factors explain why human resource capacity significantly affects financial governance in pesantren. First, administrators with better financial literacy are more capable of preparing structured financial plans and ensuring proper documentation of financial transactions. Second, adequate managerial competencies enable administrators to implement more transparent reporting systems that strengthen institutional accountability. Third, trained human resources are better equipped to adapt to modern financial governance requirements, including the use of digital tools and standardized reporting procedures. Conversely, limited financial management training often results in reliance on informal management practices, which can reduce efficiency and hinder the development of more transparent governance mechanisms within the institution (Nurasikin et al., 2022; Sutrisno et al., 2024).

This study contributes theoretically by emphasizing the strategic role of human resource capacity in strengthening financial governance within pesantren institutions. While previous studies have

discussed financial governance primarily in terms of systems and regulations, this research highlights the importance of human capital as a critical factor influencing the effectiveness of financial management practices. By demonstrating how human resource competencies shape financial governance processes in pesantren, this study enriches the existing literature on educational management and provides a more comprehensive understanding of how governance practices operate within community-based Islamic educational institutions.

From a practical standpoint, the findings suggest that strengthening human resource capacity should become a priority in improving financial governance in pesantren. Institutional leaders should encourage the development of financial management competencies among administrators through training programs, workshops, and technical assistance related to budgeting, financial reporting, and accountability mechanisms. Additionally, collaboration with government agencies, Islamic education organizations, and financial management experts can support the development of standardized financial governance systems tailored to the needs of pesantren. By improving the capacity of human resources responsible for financial management, pesantren can enhance transparency, strengthen institutional accountability, and support the long-term sustainability of educational programs (Rusyunizal & Karim, 2025; Sutrisno et al., 2024).

4.5 Fund Management and Its Implications for Education Quality

Pesantren that demonstrate more structured financial management practices tend to have better educational facilities, more organized learning programs, and higher levels of student participation in academic and extracurricular activities. Conversely, pesantren with less systematic financial governance often experience limitations in infrastructure development, program implementation, and educational innovation. These findings indicate that effective financial management functions as a strategic organizational mechanism that enables pesantren to allocate resources more efficiently and support the sustainability of educational programs. Therefore, financial governance is not merely an administrative activity but a critical managerial function that directly influences institutional performance and the quality of educational outcomes (Vinokurova & Tormozov, 2025; Muki, 2024).

The results of this study are consistent with previous research emphasizing the important role of financial management in improving educational quality. Muki (2024) found that effective financial governance enables educational institutions to allocate funds strategically for curriculum development, infrastructure improvement, and learning support systems. Similarly, Cibro et al. (2023) reported that systematic financial management in Islamic educational institutions contributes significantly to the sustainability of educational programs and institutional development. However, the present study provides additional empirical insights by specifically examining the relationship between fund management and education quality within the context of pesantren in Palangka Raya. This contextual analysis highlights how variations in financial governance practices directly affect the institutional capacity of pesantren to develop learning programs and maintain educational sustainability (Cibro et al., 2023; Muki, 2024).

From a theoretical perspective, the findings support the systems approach in educational management, which views financial resources as a crucial subsystem that supports the effectiveness of the educational process. In this perspective, financial management influences other organizational subsystems, including curriculum implementation, infrastructure development, and human resource support. The results of this study confirm that when the financial subsystem is managed effectively, it strengthens the capacity of educational institutions to deliver high-quality learning services. However, the findings also indicate that in pesantren contexts, financial governance does not operate solely through formal management structures but is also influenced by institutional culture and leadership practices. This suggests that while financial governance theories remain relevant, their application in pesantren must consider the unique socio-cultural characteristics of Islamic boarding school institutions (Hartono & Syafi'i, 2025; Vicente et al., 2023).

Several contextual factors explain why effective fund management contributes significantly to improving educational quality in pesantren. First, structured financial planning allows pesantren administrators to prioritize strategic investments in educational facilities, learning resources, and extracurricular activities that enhance students' learning experiences. Second, better financial governance supports the sustainability of educational programs by ensuring that funds are allocated consistently and

responsibly. Third, pesantren that implement more organized financial management practices tend to demonstrate stronger institutional coordination and clearer program planning. These factors collectively enable the institutions to operate more effectively and respond to the evolving needs of students and the community. Conversely, institutions that rely on incidental funding without systematic financial planning often struggle to maintain program continuity and infrastructure development (Sutrisno et al., 2024; Nurasikin et al., 2022).

This study contributes to the theoretical discourse on educational financial management by providing empirical evidence on the strategic role of financial governance in improving the quality of Islamic education institutions. While previous studies have mainly examined financial management in formal educational organizations, this research extends the discussion to the context of pesantren as community-based Islamic educational institutions. The findings highlight that financial governance not only influences administrative efficiency but also plays a critical role in shaping the sustainability and quality of educational programs. By emphasizing the relationship between financial governance and educational outcomes in pesantren, this study enriches the existing literature and offers a more contextualized understanding of financial management within religious educational institutions.

From a practical perspective, the findings suggest that improving the quality of education in pesantren requires strengthening financial management systems as a strategic institutional priority. Pesantren administrators should develop structured financial planning mechanisms, including budget allocation frameworks that prioritize educational program development, infrastructure improvement, and student support services. In addition, strengthening financial governance through transparent reporting and accountability mechanisms can help increase stakeholder confidence and encourage broader community participation in supporting pesantren development. Policymakers and Islamic education authorities also play an important role in providing training, technical assistance, and financial governance guidelines tailored to the operational context of pesantren. Through these efforts, pesantren can enhance their institutional capacity, improve the quality of educational services, and ensure the long-term sustainability of Islamic education (Rusyunizal & Karim, 2025; Sutrisno et al., 2024).

4.6 Research Contributions

This study provides several important contributions to the development of knowledge in the field of educational management, particularly regarding financial governance in Islamic educational institutions. The findings demonstrate that the management of educational funds in pesantren is influenced not only by administrative capacity but also by organizational culture, leadership structures, and community trust. By revealing the persistence of trust-based financial management practices alongside emerging demands for transparency and accountability, this research highlights the unique governance characteristics of pesantren as community-based Islamic educational institutions. These findings enrich the literature on educational financial management by providing empirical evidence that financial governance in pesantren operates within a hybrid system that combines traditional leadership authority with modern governance principles (Hartono & Syafi'i, 2025; Vicente et al., 2023).

Furthermore, this study contributes to the theoretical discussion on good financial governance by demonstrating how transparency, accountability, and human resource capacity interact in shaping the effectiveness of fund management in pesantren. The findings confirm that structured financial governance is closely related to the sustainability of educational programs and the improvement of educational quality. This expands previous studies that primarily focused on financial administration by highlighting the strategic role of financial governance in supporting institutional development and educational outcomes. By integrating governance perspectives with the socio-cultural context of pesantren management, this research provides a more contextualized framework for understanding financial governance in Islamic educational institutions (Gaspar et al., 2022; Sutrisno et al., 2024).

In addition to its theoretical contributions, this study also offers practical implications for policymakers, pesantren administrators, and educational stakeholders. The findings suggest that strengthening financial governance in pesantren requires institutional capacity development, including financial literacy training, the establishment of simple but consistent financial reporting systems, and the development of transparent fund management mechanisms. Collaboration between government

institutions, Islamic education organizations, and pesantren administrators is also essential to support the implementation of good financial governance practices. Through these efforts, pesantren can improve accountability, strengthen public trust, and enhance the sustainability and quality of Islamic education in Indonesia (Rusyunizal & Karim, 2025; Zahirah & Suhaedi, 2025).

5. Conclusion

This study aimed to analyze financial governance practices in pesantren in Palangka Raya, focusing on education fund management, transparency, financial accountability, and human resource capacity. The findings show that financial governance in pesantren is generally implemented through trust-based leadership combined with emerging administrative practices intended to strengthen transparency and accountability. Although financial management procedures are still relatively simple in several institutions, many pesantren have begun to apply more organized financial planning and reporting systems. These results indicate that effective financial governance plays an important role in supporting institutional sustainability and improving the quality of educational services.

The study also found that the effectiveness of financial governance is strongly influenced by the capacity of human resources responsible for managing institutional funds. Pesantren with administrators who possess better financial management competencies tend to implement more systematic planning, reporting, and monitoring practices. These governance mechanisms enable institutions to allocate resources more efficiently, support educational program development, and improve learning facilities. Thus, financial governance in pesantren is shaped by the interaction between leadership authority, institutional culture, and managerial competence in managing financial resources.

This research contributes to the development of knowledge on financial governance in Islamic educational institutions by highlighting the strategic role of transparent fund management, accountability mechanisms, and human resource capacity in supporting educational quality. Practically, pesantren leaders are encouraged to strengthen financial governance through improved financial management training, more structured reporting systems, and institutional collaboration with relevant stakeholders. Future studies are recommended to examine financial governance in pesantren across broader regional contexts and to employ quantitative or mixed-method approaches to further explore the relationship between financial governance practices and educational quality outcomes.

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