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## ANALYSIS OF FINANCIAL MANAGEMENT STRATEGIES FOR ORGANIZATIONAL SUSTAINABILITY: A CASE STUDY IN SYARIA UNIVERSITY OF CIREBON'S

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### Abstract

Attention to financial management in high business is increasingly urgent. As an integral part of its business system, the company needs an effective financial strategy to ensure its business continuity. This study aims to investigate the financial management strategies companies implement and analyze their impact on improving the quality of their business. This article also aims to contribute to a conceptual and practical understanding of the role of financial management in a business context. This research uses a descriptive analysis approach by collecting data through literature studies from journals and interviews with policy stakeholders. Data was collected by selectively selecting literature related to financial management in the company. In addition, a critical analysis of best practices is also carried out to gain a deeper understanding. The results of the analysis show that the big goal in sharing the benefits and intelligence of leaders in an organisation must support effective financial management. Intelligent allocation of funds, the right strategy, and economic sustainability are key factors in achieving the goal. This article provides new insights and practical solutions for institutions to optimise their financial management, leading to continuous quality improvement.

**Keywords:** *Financial Sustainability, Organizational Management, Strategic Financial Analysis, Case Study*

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## INTRODUCTION

In the context of corporate dynamics, financial management is an inevitable aspect of efforts to maintain the sustainability of the organization (Jelin<sup>3</sup>, 2021). In substance, following best financial management practices that increase the likelihood of long-term economic sustainability is most likely not a major concern of this organization (Carlos O Trejo-Pech, Margarita Velandia, Keiko Tanaka, Karen Rignall, 2023).

Good financial management in the company is the main key to the sustainability of its business (Sangwa, 2021). From this basic idea of the public sector, two basic public financial management emerge: (1) The public sector must have a balanced economy and finance in the long run to provide services and (2) revenues must be used economically, efficiently, effectively, and equitably (Sinervo, 2020).

The management financial in order to promote sustainable organization cannot be separated from the role of leaders who are positive leadership (Qodriah et al., 2019; Erik et al., 2024), such as ethical leadership (Karim et al., 2019), also paying attention to communication aspects, and surrounding culture (Syabibi et al., 2021; Widiantari et al., 2022; Kultsum et al., 2022; Rinto et al., 2020). Another context that needs to be seen is role models and character (Fikriyah et al., 2021; Mansir, F., & Karim, A. 2020) and implemented creatively (Casta et al., 2021), also being aware of shortcomings. facilities so that activities can be accepted by anyone (Purnomo et al., 2022).

Effective and efficient financial management will enable companies to allocate resources appropriately, improve accessibility, and improve quality (Handayani et al., 2022). The survival of an organization is determined by its ability to manage financial resources. Effective financial management enables organizations to strategically allocate funds to achieve both short- and long-term goals (Handayani et al., 2023). Therefore, a deep understanding of cutting-edge financial management strategies is essential for organizational leaders and decision makers (Imhanzenobe, 2020).

A review of the literature reveals that financially successful organizations are sustained by practices such as careful planning and budgeting, cash flow

monitoring, financial ratio analysis and working capital optimization. These strategies enable organizations to effectively control costs, secure operational funding, and manage risk wisely (Kamran et al., 2023).

However, recent surveys show that many organizations fail to implement effective financial management strategies (Kong et al., 2023). A global study of 500 companies found only 24% have long-term financial planning, and 36% experience cash flow difficulties each year (Githaiga, 2022).

As a result, It hinders their growth, competitiveness, and sustainability. Similar problems are common in nonprofits and the public sector (Gleißner et al., 2022). This condition shows the need to improve financial management capabilities through the application of best practices that have proven effective (Baltaru et al., 2022).

A comprehensive literature review accompanied by case analysis will be conducted to explore this topic. Analysis of the relationship between budget transparency and financial management has not been thoroughly studied because previous research has concentrated more on the impact of budget transparency on member participation (Cuadrado-ballesteros & Bisogno, 2022).

Therefore, this study aims to conduct an in-depth analysis related to the company's financial management in its business sustainability. It is hoped that these results can be a valuable reference for financial managers and organizational leaders in formulating appropriate policies and financial decisions in order to maintain continuity of operations and growth.

## **RESEARCH METHODOLOGY**

This research uses a qualitative approach of case studies on organizations that have been running for 28 years to analyze their financial management strategies. Qualitative approach with in-depth interviews and observations to understand the strategies used. Financial quantitative data can be used to support. This approach will enable researchers to understand the context, practices, and experiences involved in managing finances in such companies (Cresswell, 2018).

Data collection of this study using a. Interviews: Qualitative data were collected through interviews with financial managers, accountants, and organizational leaders. Interviews are conducted with a structured question guide based on relevant theory. b. Observation: Direct observations will be made in the company to gain a more accurate understanding of the financial management practices carried out.

The data in this study was analyzed through transcripts of in-depth interviews with resource persons related to the financial management strategies

they applied, direct observation notes on the implementation of financial management strategies, written documents related to organizational financial management policies and SOPs.

The validity and reliability of the research were considered by taking steps to confirm the results of interviews with several sources, triangulating data, testing the validity and reliability of data collection instruments. This will ensure that the data obtained are reliable and the results of the study can be interpreted appropriately.

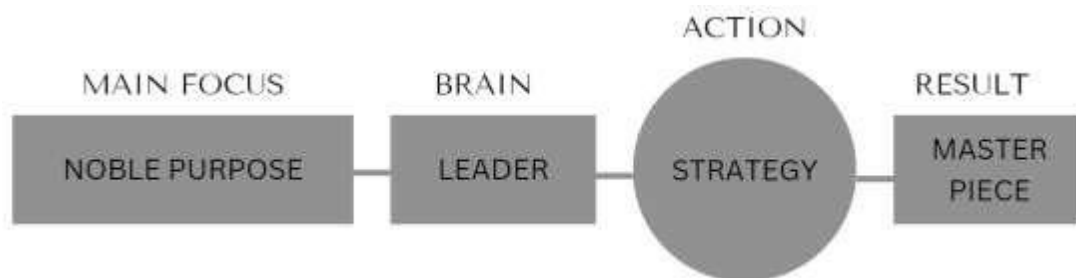
## RESULTS AND DISCUSSION

This research was conducted in a rapidly growing institution in the Cirebon area, we have investigated the company's financial management and its impact. The results of our analysis support our hypothesis that effective and efficient financial management contributes positively to its business in the company.

Our findings show that the right and strategic allocation of funds for business objectives is very important. Researchers also found that the *religious* of the leadership is the foundation in carrying out the basic principles of finance so that planning runs well.

The company's strategy is unique in managing its finances and resources, It direct its members to inculcate *a religious* attitude and not only profit-oriented but also wisely and direct resources to areas that support the benefit of others, this is what makes the balance of the world and the hereafter.

Researchers analyze the system of the agency we describe as shown below:



The great purpose became the main focus of this agency, then moved by the leader, who continued to direct his vision so that the role of leaders in this agency was very clear.

In addition, we found that transparency and accountability in financial management are not optimal but can still be run optimally (Githaiga & Soi, 2023). This can have a positive impact, as *religion* allows for better decision-making and more effective allocation of resources.

In addition, strong and competent leadership in managing finances has also proven to be a key factor. This leader continues to learn and be sensitive to the

environment so that he is able to direct and manage finances efficiently and has a clear vision of his quality business goals. This leadership is also able to inspire staff and lecturers and encourage active participation in the sustainability of the agency.

In conclusion, this study shows that good financial management in the company plays an important role as well as important to remain supported by the great goals of its leaders. The implication of this study is that great efforts must be made to improve financial management, focusing on noble goalst

## CONCLUSION

Overall, the implementation of appropriate financial management strategies can improve the efficiency of using funds, accountability, and effective investment decision making. However, the implementation of this strategy requires commitment, expertise, and a supportive organizational culture. And remain principled on the noble goals above.

Appropriate and adaptive financial management strategies to changes in the business environment can improve organizational sustainability in the long run. The application of sound financial management principles such as careful investment analysis, sound risk management, and optimal working capital management can help organizations survive in the long run. But researchers found another factor called a noble goal, usually this goal for the benefit of the people.

This organization focuses on this noble goal and also implements innovations – innovations in products, services and efficient working capital management so that it can survive even though many competitors do not survive in an increasingly complex survival.

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