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## Development Strategy School Financial Resilience in Yogyakarta Private High School

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**ABSTRACT:** The success of educational institutions in providing quality services is influenced by various factors, including planning, facilities, human resources, and financial support. This research focuses on school financial management, emphasizing the importance of financial resilience to support operational resilience and sustainability, especially in private schools with limited funds. Financial resilience is the capacity of an institution to survive and adapt to financial challenges, which includes effective and efficient management of income and expenditure.

This research uses qualitative methods with a descriptive approach to explore strategies for developing financial resilience at SMA Muhammadiyah 1 Yogyakarta. Data was collected through observation, semi-structured interviews, and document study, and analyzed using triangulation techniques to ensure the validity of the information. The main focus of research is on absorptive, adaptive and transformative strategies in school financial management. Absorptive strategies emphasize the importance of effective budget planning and evaluation. Adaptive strategies include the use of financial information systems and the involvement of external parties. Transformative strategies involve student service innovation, awards, and seeking additional funding

Research findings show that SMA Muhammadiyah 1 Yogyakarta has succeeded in overcoming financial challenges through good management and implementing innovative strategies. This research recommends regular evaluation of financial management systems, staff training, and collaboration with other educational institutions to improve financial management strategies. It is hoped that further research can contribute to the development of policies and best practices in educational financial management.

**KEYWORDS:** strategy, resilience, financial

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### INTRODUCTION

The success of an educational institution in providing educational services is supported by various factors. Some of these factors are effective planning, adequate facilities, competent human resources, and adequate financial support. Providing educational services that are supported by good financing will produce results that are in line with expectations. Financial management plays an important role in the provision of education, so it needs to be managed optimally through the application of effective and appropriate financial management principles (Syafariah, 2020).

Financial management carried out by schools that have a fixed and certain source of funds is certainly easier to do because they have to prepare income and expenditure reports transparently and appropriately to funders (such as BOS reports, both central and regional). However, small schools, especially private schools with the number of students less than 36 per class and which only rely on finances from educational assistance donations, will experience difficulties in managing the finances of educational services. These schools need to think about efforts to survive (resilience) over time.

Resilience refers to the capacity of a person or institution to overcome and adapt to difficult situations or problems that arise in life. This includes the ability to remain strong amidst stress, even when faced with adversity or traumatic experiences (Pandin et al., 2023). Financial resilience is an effort developed by individuals or agencies to be able to survive in carrying out programs that have been prepared effectively and efficiently (Lusardi et al., 2021). With financial resilience, institutions can strengthen their social obligations by maintaining operational continuity and ensuring the ability to manage social and environmental impacts (Pandin et al., 2023). Therefore, financial resilience is important, including in schools

Financial resilience can influence the effectiveness of managing activities at school because every activity at school requires financial support. Financial support is needed to support two categories of expenses in schools: routine expenses (such as salaries and daily operational costs) and investment expenses (such as building infrastructure and supporting operations for institutional development) (Husnan, 2019).

Procedures for managing finances in schools have been regulated by the Ministry of Education and Culture in the Minister of Education, Culture, Research and Technology Regulation Number 18 of 2023 to implement PP Number 4 of 2022 concerning Financing Standards. Education financing includes investment costs and operational costs obtained from the government, regional

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governments and other legitimate sources in accordance with statutory regulations (Kemdikbudristek, 2023). Budget management in state schools is usually easier and safer in terms of funding availability, with income coming from general allocation funds (DAU) and special allocation funds (DAK) (Kemdikbudristek, 2023).

On the other hand, private schools, which must be financially independent in terms of paying teachers, education personnel, procurement and maintenance of learning support facilities, face greater challenges. Although private schools also receive School Operational Assistance (BOS) funds from the government according to the number of students they have, this is not yet sufficient to meet students' needs for conducive learning. Therefore, private schools need to look for alternative sources of funding, one of which is through the establishment of a School-Owned Enterprise (BUMS) which can take the form of a PT, CV or cooperative. BUMS is a manifestation of the creativity of an educational unit that is under the responsibility of the school principal and is a source of educational funding (Wakhudin et al., 2023).

The school's success in increasing the number of students, school creativity in organizing BUMS, and synergy with the community can become income management capital that increases the school's financial resilience (Sumardjoko et al., 2022). However, a common challenge in school revenue management, especially in private schools, is the slow payment of educational development contributions (SPP). This also happens in Muhammadiyah schools in the Special Region of Yogyakarta, where between 10-25% of parents/guardians of students are in arrears in paying tuition fees every year. These arrears are a complex and difficult problem to overcome.

SMA Muhammadiyah 1 Yogyakarta is a superior school that is able to survive in all dimensions of education according to the American National Education Association (NEA), which includes input, process and outcome dimensions (Noor & Monita, 2021). Preliminary data shows that payment arrears during the pandemic can be handled well through BUMS and well-planned financial policies. Thus, this research aims to dig deeper into the strategy for developing financial resilience implemented at SMA Muhammadiyah 1 Yogyakarta which is expected to become best practice for other similar schools.

### RESEARCH METHODS

This research uses a qualitative method with a descriptive approach. Qualitative research aims to reveal symptoms, facts or events systematically and accurately, especially related to the nature of a particular population or region (Nurul, 2006). This method identifies the characteristics and structure of phenomena in their natural context, then combines these characteristics to form a conceptual model (Hasanah, 2021). Qualitative research emphasizes in-depth exploration and the ability to generate new concepts.

A qualitative approach is used to investigate natural phenomena, where the researcher functions as the main instrument. Data collection was carried out through technical triangulation, data analysis was inductive, and research findings emphasized meaning rather than generalization (Sugiyono, 2013). The main focus of qualitative research is social phenomena, providing space for participants' voices, feelings and perceptions. This approach is based on the belief that knowledge comes from a social context and understanding social knowledge is a valid scientific process.

This research was carried out at SMA Muhammadiyah 1 Yogyakarta, which was chosen because it has advantages and strong financial support. The research was conducted from February to June 2024.

The research data source was obtained from subjects selected using purposive sampling, in accordance with the research objectives. Research subjects included the school principal, school treasurer, deputy head of affairs, and field coordinator at SMA Muhammadiyah 1 Yogyakarta.

Data collection techniques include observation, semi-structured interviews, and document study. Observations were carried out to collect general and specific data about school financial resilience. Semi-structured interviews were used to obtain data about financial management development strategies. Document studies involve collecting data from available document records as secondary data.

The validity of the data was tested using triangulation techniques, by comparing data from various sources and data collection techniques (Sugiyono, 2013). This triangulation includes checking data from observations, interviews and documents.

Data analysis involves three stages: data reduction, data presentation, and drawing conclusions/verification (Sugiyono, 2016). The data that has been collected is reduced to summarize the main points, presented in narrative form, and conclusions are drawn to formulate the meaning of the research results. This research method aims to construct a model for developing financial resilience at SMA Muhammadiyah 1 Yogyakarta through good financial management strategies.

### RESULTS AND DISCUSSION

#### Results

The description of the research results will discuss three main parts: Absorptive Strategies for School Finance, Adaptive Strategies for Building Financial Resilience, and Transformative Strategies for Building Financial Resilience. Each section will outline key findings from the research based on data and in-depth analysis. The first part explains the management and retention of school financial resources, the second part discusses approaches to maintaining financial stability, and the third part reviews innovative initiatives to build sustainable financial resilience.

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### 1. Absorptive School Finance Strategy

The financial management and administration at SMA Muhammadiyah 1 Yogyakarta involve adapting to new systems and detailed planning. The School Treasurer explains that, "The RKAS will be reviewed before being approved by the regional office... I also try to learn through direct communication with the vendors, which helps me gradually adjust to the changes towards improving the financial management system." The importance of detailed expenditure planning is also emphasized by the Deputy Head of Student Affairs, who notes, "A new approach from the Principal and Treasurer is that expenditure planning is now more detailed... For incidental student guidance, which is sometimes unexpected, we would usually advance the funds, though this is strongly discouraged unless absolutely necessary." School administrative payments are handled routinely and systematically to maintain financial stability. The Treasurer adds, "We always remind everyone to make administrative payments quarterly... If there are any delays, we communicate with the school and provide dispensations."

At SMA Muhammadiyah 1 Yogyakarta, financial transparency and efficiency are ensured through the use of financial information systems like SIMAK Muhi. The Deputy Head of Student Affairs explains, "They prepare proposals, which I then submit to SIMAK Muhi, the financial information system of SMA Muhi... It doesn't need to match the exact budget, but the school already has its own budget cap." Expenditure recapitulation is performed meticulously and documented in accordance with the existing budget limits. The Deputy Head of Student Affairs adds, "Expenditure records are detailed according to the budget system cap, and we attach the receipts to the printed reports."

The preparation of the School Work and Budget Plan (RKAS) aligns with current policies and involves multiple stakeholders. The School Treasurer notes, "The information from the deputies serves as the basis for budget preparation... it is adjusted according to the policies from both the department and the Muhammadiyah region."

Transparency and coordination are crucial elements in this strategy. The Principal emphasizes the importance of communication: "We address the challenges faced by private schools through communication... A healthy climate requires openness and progress together." The School Treasurer also highlights, "Effective and efficient program execution relies on communication and adherence to school regulations."

Parents are given access to view administrative bills and payment reports through the system, enhancing transparency. The School Treasurer comments, "Parents can view their bills and payment reports in the system... and usually pay the outstanding bills directly."

With clear and transparent procedures in place, all expenditures can be monitored and accounted for effectively. Budget preparation and evaluation are conducted carefully and collaboratively. The Deputy Head of Curriculum explains, "Budget preparation is based on standard groups... for example, in the curriculum, according to content standards, processes, and assessments."

The planning of financial activities is grounded in the effectiveness and efficiency of ongoing programs. The School Treasurer asserts, "Planning is based on the effectiveness and efficiency of the programs that are already in place." Regular evaluations of budget absorption and program realization are carried out to enhance the quality of financial management. The Principal states, "Evaluations are conducted to improve the quality of financial management."

Overall, the financial absorption strategy at SMA Muhammadiyah 1 Yogyakarta involves detailed planning, transparent financial management, and thorough evaluation and coordination, creating a stable financial environment that supports the effective and efficient sustainability of school programs.

### 2. Adaptive Strategy for Building Financial Resilience

A well-thought-out financial plan and the use of information systems are key components of the adaptive strategy at SMA Muhammadiyah 1 Yogyakarta. Financial management planning is conducted meticulously, starting with the preparation of the School Work and Budget Plan (RKAS) based on the effectiveness and efficiency of existing programs. As the school treasurer notes, "Planning is developed based on the effectiveness and efficiency of ongoing programs."

The budgeting process involves the entire school management team, not just the principal and treasurer. The Deputy Head of Curriculum explains that the programs developed by each department during working meetings form the basis for RKAS preparation: "The budgeting is carried out by the entire school management team, not only by the principal and school treasurer."

The use of information systems is also crucial in financial planning and management. All school management utilizes data from the financial system to evaluate the previous year's budget absorption. The Deputy Head of Student Affairs mentions, "Each deputy gathers information from various sources during the preparation of the RKT."

Technological transformation is a significant factor in the publication of school activities and programs. The Deputy Head of Curriculum states, "We communicate all school activities and program publications through the school website and various social media platforms."

Effective program management and thorough documentation are crucial elements in the adaptive strategy of SMA Muhammadiyah 1 Yogyakarta. The Deputy Head of Student Affairs emphasizes the importance of disseminating new information

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and using it as a basis for discussion to assess whether a program can be implemented in the school. As stated, "The program responsible person will present new information and insights obtained, which will then be discussed."

The school also conducts comparative studies with other schools known for their strong management practices. The Deputy Head of Curriculum notes, "We continuously learn not only from within the school but also conduct several benchmarking visits to other schools."

Documenting both ongoing and upcoming programs is an essential aspect of program management. The Deputy Head of Curriculum adds, "Relevant departments will record and document which programs have been implemented and which are still pending."

External support and involvement play a significant role in financial resilience. Parental trust is a primary source of the school's financial stability. The Principal states, "The financial resilience of the school largely comes from the trust of parents who enroll their children at Muhi."

Student activities involving sponsors are also a key strategy. The Deputy Head of Student Affairs explains, "For activities organized by the IPM students, we only provide financial support according to the planned budget."

Partnerships with external parties and parental support have proven effective in executing various school activities. As noted by the Deputy Head of Student Affairs, "The recent Simfoni event was indeed a spontaneous offer from parents."

Fund management reflects a structured and strategic approach to building financial resilience. The School Business Entity (BUMS) serves as an additional revenue source. The Principal explains that BUMS operations are managed separately from the school's finances: "BUMS should not only serve the internal needs of the school but ideally extend beyond."

BUMS plays a significant role in boosting school income, particularly through bottled water production. The Principal highlights, "The management of the bottled water produced by the school has been particularly impactful." The Treasurer also underscores the importance of reserving 10-20% of the budget as a contingency fund for unforeseen needs, stating, "I am very meticulous about saving 10-20% of the budget to anticipate unexpected needs."

In facing change, the school adheres to principles of dynamism and competency enhancement. The Principal stresses the importance of being dynamic in preparing the RKAS, even if it means making adjustments at the end of the year: "We have even revised the RKAS in December to adjust the programs."

The School Treasurer emphasizes that being dynamic and adaptive to change is characteristic of a forward-moving institution: "Being dynamic and adaptable to changes is a hallmark of a progressive institution."

The RKAS includes a specific budget for human resource development, reflecting the school's commitment to improving educational quality. The Principal notes, "The RKAS also includes a budget line that can be used collectively by several departments."

The school continually strives to enhance its competitiveness through various innovations and program excellence. The Deputy Head of Curriculum asserts that each year must bring new innovations: "We are expected to make changes. While we continue to plan for successful routine programs, we also aim to improve success targets."

Innovations include collaborations with other schools, such as joint projects with a school in Vietnam, and guiding students to develop innovative and engaging programs. As mentioned, "When applying for budgets, students do not receive 100% of what they propose."

Another innovation is the development of partner schools, which impacts new student admissions (PPDB). The Deputy Head of Student Affairs explains, "Previously, we did not offer DBL services, but now we do because it is one of the students' favored activities."

Overall, SMA Muhammadiyah 1 Yogyakarta demonstrates that an adaptive strategy in planning, program management, external support, fund management, dynamism, competency enhancement, and program innovation effectively builds and strengthens the school's financial resilience.

### 3. Transformative Strategy for Developing Financial Resilience

SMA Muhammadiyah 1 Yogyakarta employs a comprehensive and innovative financial strategy to build financial resilience. This strategy begins with a thorough understanding of the school's primary funding sources, notably contributions from parents, referred to as committee fees. The Deputy Head of Curriculum notes, "Building financial resilience is closely linked to student numbers. The largest income at this school comes from payments made by parents, which we refer to as committee fees." Additionally, the school receives funding from the National School Operational Assistance (BOSNAS) and the Regional School Operational Assistance (BOSDA), with amounts dependent on student enrollment. The Principal emphasizes, "The largest source of funding remains from parents, with BOSNAS also being significant due to its dependence on student numbers, along with BUMS and donations."

In managing received funds, SMA Muhammadiyah 1 Yogyakarta utilizes the Financial Information System (SIMAK Muhi) to ensure transparency and accountability. The Deputy Head of Student Affairs explains, "Our school uses SIMAK Muhi, the Financial Information System of SMA Muhi. We, the deputies, enter the application to submit budgets with clearly specified

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codes. We must prepare detailed plans for fund usage, aligning with the RKAS preparation. The Principal will approve once we present the detailed budget usage."

Transparency and accountability are core principles in the financial management at SMA Muhammadiyah 1 Yogyakarta. The Principal highlights the importance of this system, stating, "Muhi has its system, SIMAK Muhi. The SMA Muhi Financial Management System. This system outlines all steps for budget submission and reporting. We emphasize transparency and accountability in financial management." This system ensures that every expenditure can be traced and verified, reducing the risk of misuse. Transparency extends to parents, who can access billing and administrative payment reports through this system.

To maintain financial stability, the school reserves approximately 10% of each program's budget as a contingency for potential financial threats. The Deputy Head of Curriculum mentions, "We save around 10% for each program as a strategy to handle potential threats. Additionally, some activities are supported by sponsors, including partners, alumni, or donors."

Beyond financial aspects, SMA Muhammadiyah 1 Yogyakarta also focuses on student learning and services as part of its transformative strategy. The Deputy Head of Curriculum emphasizes the importance of positive habituation at the school, stating, "Positive habituation is consistently applied by the school leadership." Active student engagement in seeking information and experiences outside the school is also a key focus. The Deputy Head of Student Affairs explains, "IPM students learn to seek information from senior students or external experiences on how to secure sponsorships from outside institutions. Supervisors are actively involved, closely monitoring and requesting progress reports on their program execution."

The school also strives to provide exceptional services to students to ensure parent satisfaction, with the expectation that they will trust the school with the education of their other children. The Deputy Head of Curriculum notes, "We provide maximum service to students, ensuring that parents are satisfied with our services to their children. We hope they will consider enrolling their younger children or relatives here as well." This approach reflects SMA Muhammadiyah 1 Yogyakarta's commitment to managing finances transparently and responsibly, supporting sustainability and stakeholder trust, and focusing on developing students' social skills and character.

## DISCUSSION

### 1. School Financial Absorptive Strategy

Effective financial and administrative management in educational institutions is crucial for ensuring financial stability and resilience. An adaptive financial system integrated with information technology allows institutions to respond more effectively to external changes. A key strategy in financial management is adjusting to new financial systems introduced by external parties. This adjustment requires close collaboration and effective communication among all involved parties. The implementation of an efficient financial system also contributes to transparency and accountability, which are fundamental principles in modern financial management (Brigham & Ehrhardt, 2016).

Detailed and systematic expenditure planning is essential for effective financial management. Through thorough planning, institutions can ensure that allocated budgets are used appropriately and meet their needs. The use of technology, such as Financial Management Information Systems, aids in documentation and reporting, minimizing errors and allowing for real-time budget monitoring (Anthony & Govindarajan, 2017). This system not only facilitates internal financial management but also enhances the involvement of external parties, such as parents, in the school's financial processes, ultimately strengthening accountability and transparency.

Transparency and coordination are critical elements of an effective financial management strategy. Openness in financial management and strong collaboration among all involved parties are necessary to maintain financial stability and accountability. The use of financial management information systems allows for detailed monitoring of each expenditure and budget, reducing errors and discrepancies (Garrison, Noreen, & Brewer, 2019). Transparency in financial management also fosters trust among all stakeholders, including staff, management, and parents.

The preparation and evaluation of budgets are important aspects of an absorptive financial strategy. This process involves various members of the school management team, including the principal, treasurer, deputy principals, and relevant staff. A comprehensive and structured budget evaluation helps institutions identify programs that need improvement or modification based on achieved results. This thorough evaluation ensures that allocated budgets are used efficiently and effectively, supporting programs that have a positive impact on the school (Hilton & Platt, 2020).

Effective financial management requires principles such as careful planning, continuous evaluation, adaptation to new knowledge, and commitment and discipline from all school members. With a good management system in place, educational institutions can achieve financial stability and support the implementation of educational programs more efficiently. Continuous evaluation of ongoing programs also allows institutions to innovate and make necessary adjustments for school progress. Thus, good financial management not only supports financial stability but also contributes to achieving overall educational goals (Horngren, Datar, & Rajan, 2018).

### 2. Adaptive Strategy for Building Financial Resilience

An adaptive strategy for enhancing school financial resilience requires meticulous financial planning and effective use of information systems. Planning based on the effectiveness and efficiency of ongoing programs is a fundamental approach in educational management. This aligns with management theory, which emphasizes the importance of strategic planning and leveraging information technology to support managerial decisions (Robbins & Coulter, 2018). The budget preparation process, involving the entire school management team, reflects participatory management principles, where collaboration and involvement of various stakeholders are crucial for creating a realistic and implementable budget (Drucker, 2016).

The use of information systems in school financial management facilitates a more accurate evaluation of budget absorption and the effectiveness of previous programs. Information technology plays a crucial role in integrating financial data, helping management plan and manage resources more efficiently. This aligns with the view that information technology can enhance transparency and accountability in educational financial management (Gurr, 2019).

Effective program management and documentation are vital components of an adaptive strategy for building financial resilience. Proper documentation enables evaluation and adjustment of programs based on accurate data, supporting better decision-making. This approach is consistent with management theory, which posits that good documentation can improve organizational effectiveness through systematic information management (Mintzberg, 2018). Moreover, program innovation through benchmarking with other schools demonstrates flexibility and openness to change, essential characteristics of adaptive organizations (Burns & Stalker, 2017).

External support and involvement, such as parental trust and sponsorship participation, play a crucial role in a school's financial resilience. Trust from parents and the community can enhance funding through direct contributions, while sponsorships for student activities can alleviate the school's financial burden. This approach aligns with the concept of educational economic management, which stresses the importance of diversifying funding sources to mitigate financial risks (Belfield & Levin, 2016).

Structured and strategic fund management, including the development of School-Owned Enterprises (BUMS), highlights the school's efforts to create additional revenue sources that support program sustainability. Effective management and allocation of funds for contingency reserves reflect prudent financial management principles, where having reserve funds provides flexibility in facing uncertainties (Horngren et al., 2019).

The principles of dynamism and competency enhancement demonstrate the school's readiness to adapt to changes and continuously evolve. Dynamic budgeting and specific budgets for human resource development reflect a commitment to sustainable growth. This aligns with the theory that organizations which are dynamic and focus on competency development are better equipped to survive and thrive in changing environments (Senge, 2016).

Innovative programs and excellence are effective strategies for enhancing competitiveness and attracting student interest. Innovations in educational programs and collaboration with other schools can improve educational quality and build a positive reputation in the community. This approach aligns with the theory that innovation is key to improving quality and sustainability in educational management (Fullan, 2017).

### 3. Transformative Strategies in Developing Financial Resilience

A comprehensive and innovative approach to financial management is crucial for building financial resilience. This strategy begins with a thorough understanding of the primary funding sources for schools, including contributions from parents and various forms of operational assistance. A deep grasp of these funding sources enables educational institutions to manage their finances effectively, ensuring operational sustainability and enhancing educational quality (Robinson, 2021).

One significant finding is the stringent management of budgets by school leadership. Leaders ensure careful budgeting and efficient allocation, directing every expenditure toward the school's priority needs. This rigorous oversight helps optimize the use of available funds.

Furthermore, the implementation of the Financial Management Information System (SIMAK) is essential for maintaining transparency and accountability. This system allows for easy access and auditing of all budgetary requests and expenditure reports. Adopting an accountable and transparent system is vital for reducing the risk of financial mismanagement and ensuring that every expenditure can be traced and verified. This aligns with financial management principles that emphasize the importance of transparency in managing public funds (Kaplan & Norton, 2008).

Utilizing a transparent and accountable financial management system also supports the evaluation of program efficiency and effectiveness. This analysis enables schools to assess ongoing programs, identify strengths and weaknesses, and make necessary adjustments for better outcomes. Such evaluation is a key part of absorptive financial strategies, helping schools to continuously evolve and adapt to changing needs and conditions (Hilton & Platt, 2020).

Transparency extends to parents, who can access billing and administrative payment reports online. This ensures that all stakeholders have a clear understanding of the school's financial status. This commitment to transparency and accountability fosters trust among all involved parties, reinforcing a responsible approach to financial management (Jensen & Meckling, 1976).

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Effective communication is also emphasized to maintain transparency and accountability. Good coordination in school programs and clear understanding of financial management rules help ensure compliance with established procedures. Effective communication is crucial for maintaining the efficiency and effectiveness of financial programs (Mintzberg, 1979).

In terms of student learning and services, active student engagement in seeking information and external experiences is a key focus. Allowing students to learn how to seek sponsorship from outside organizations not only develops their practical skills but also helps in building networks and obtaining additional funding. This approach supports educational theories that highlight the importance of practical learning experiences for student skill development (Dewey, 1938).

School leadership also mandates innovative and exemplary programs across all areas to increase student enrollment. These programs aim to enhance student achievement and attract prospective students, thereby boosting school revenue through higher enrollment numbers.

Providing excellent services to students is intended to ensure parental satisfaction, with the expectation that parents will entrust their other children to the school. Recognizing student achievements in various competitions is also a crucial strategy for boosting student motivation and maintaining parental and community trust. This approach aligns with motivational theories emphasizing the role of rewards and recognition in enhancing performance and active participation (Maslow, 1943).

These strategies demonstrate a commitment to efficient and sustainable financial management and readiness to address financial challenges. By integrating financial theories, educational management principles, and funding economics, this approach provides a robust framework for ensuring the financial resilience of educational institutions (Boyd, 2008).

### CONCLUSION

Research on "Strategies for Developing School Financial Resilience in Yogyakarta Private High Schools" identified three main themes in school financial management: absorptive, adaptive and transformative strategies. The absorptive strategy emphasizes the importance of preparing and evaluating a comprehensive budget, involving all school management parties to ensure efficient and effective allocation of funds. Adaptive strategies focus on careful financial planning, utilization of information systems, and external involvement such as parent and sponsor participation, to create additional sources of income and support program sustainability. Transformative strategies involve improving student services, rewarding high-achieving students, and actively involving students in seeking additional funding, which helps attract new prospective students and strengthen community trust.

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