

A CASE STUDY OF THE IMPLEMENTATION AND CHALLENGES OF PERSONAL FINANCIAL MANAGEMENT AT THE MUHAMMADIYAH HAJJAH NURIYAH SHABRAN ISLAMIC BOARDING SCHOOL

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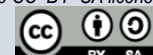
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ABSTRACT

The Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta, is an institution that produces Muhammadiyah cadres at Muhammadiyah University of Surakarta. As students who live in the dormitory, the students of Shabran Islamic Boarding School are faced with the challenge of managing their personal finances independently. The purpose of this study is to determine the implementation of personal financial management, the obstacles experienced, and the supporting factors for the personal financial management of the students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta. This research is a case study with a qualitative approach. Data collection was carried out through interviews and documentation. Data analysis techniques include data collection, data reduction, data presentation, and conclusions. The results of the study show that the personal financial management carried out by the students is in the form of: (1) keeping a simple monthly expenditure record, (2) allocating savings funds of 10-20% of monthly income. Factors that inhibit the personal financial management of students are: (1) still being influenced by the behavior of their friends, (2) lack of support from parents and the Islamic boarding school environment in the management of students' personal finances. Supporting factors in students' personal financial management include self-motivation to manage their finances more systematically, avoid wasteful spending, and conduct self-evaluations to ensure a brighter future. With this research, it is hoped that the Islamic boarding school can encourage more organized personal financial management among all students.

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INTRODUCTIONS

Consumptive behavior is a tendency of individuals to excessively consume goods that are not really needed and are not based on rational considerations, thus prioritizing individual desires over individual needs (Dewi et al., 2021). Consumptive behavior is also defined as behavior carried out by individuals in purchasing, using, and making decisions in making product purchases that are based on personal desires and are more dominated by individual satisfaction factors (Jatmika et al., 2022). Consumptive behavior can be interpreted as a societal tendency that causes a feeling of lack of goods or products that are not basic needs because it is influenced by human nature which always wants to fulfill personal desires without being based on rational considerations. People tend to often buy products just to try them out even though they are not needed. This is driven by emotional factors that dominate over rational factors (Febrianto et al., 2022). The emergence of consumptive behavior in society requires individuals to have personal financial management skills. A person who has a consumptive behavior must be able to create a scale of priorities and have good control over their own financial capabilities so as not to create a situation where expenses exceed their income (Velina & Rizky, 2022).

Personal financial management is a process that encompasses an individual's overall perspective on personal finances, including various aspects of financial management, assets, and various existing resources (Artha & Wibowo, 2023). Personal financial management is the process of managing all of an individual's assets by first determining the individual's desired short-term and long-term financial goals. The goal of personal financial management is to achieve an individual's financial goals, address the increasing cost of living each year, the unstable economic conditions, and the inability to guarantee an individual's physical health at all times (Mulyadi et al., 2022). Broadly speaking, personal financial management is the process by which an individual manages all of their finances to meet their short-term and long-term financial goals, while still considering the various aspects of life. Personal financial management is a key element of financial intelligence for everyone, including students. A person will achieve maximum financial benefits if they can implement appropriate financial management (Dewi & Listiadi, 2021). Creating a budget in financial management can have a positive impact on avoiding poor financial management for an individual. When creating a financial budget, it is important to separate income and expenditure components. Income refers to money received by an individual, whether in the form of a salary or gifts from parents. Expenses include debt payments or other financial obligations, regular savings, living expenses, and personal savings (Mulyadi et al., 2022).

In financial planning, existing financial knowledge and literacy are extremely helpful, helping to improve the standard of living (Hariyani, 2022). Understanding financial management is not only necessary for adults but also for all segments of society, from teenagers to the elderly. Students entering adolescence are a vulnerable group to financial problems because this is the time when there is a transition from being dependent on their parents to being independent in dealing with life's pressures, one of which is related to financial management and sound decision-making regarding personal spending (Abdi et al., 2024). Students desperately need financial management skills to ensure a more organized future and avoid detrimental outcomes. Poor financial management, such as consumer behavior, is common among students, as this is the time when they begin to discover their identity. Poor financial management is also influenced by the abundance of supporting infrastructure, such as shopping centers, *caf  * to the *shoponline* which triggers the emergence of consumerist behavior (Puspitaningrum et al., 2025).

Islamic boarding schools, as religious-based educational institutions, must be able to compete with other educational institutions to prevent the decline of religious, moral, and ethical values held by the current generation (Rozaidin & Adinugraha, 2020). Islamic boarding school education is a manifestation of education from, by, and for society. Religious values are something that is inseparable from an education. However, education in Islamic boarding schools must continue to develop according to the needs of today's children to avoid limitations in their teaching. As a religious-based educational institution, Islamic boarding schools still have a role in providing financial understanding to students as early as possible so that they can form character and habits in managing their finances in

the future, such as the meaning and importance of saving and prioritizing needs over personal desires (Umam et al., 2023). Within the scope of Islamic boarding schools, the term *santri* is known, which is intended for individuals who live and study in Islamic boarding schools. A student is in a transition from dependence on family to independence, including managing personal finances without full parental supervision. He or she must be able to carry out thorough financial planning to achieve future prosperity (Velina & Rizky, 2022). Consumptive behavior in Islamic boarding schools is generally influenced by the environment, personal emotions, and friends (Hasanah & Abrori, 2023).

The Muhammadiyah Association has an institution to produce cadres, one of which is the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta, which was founded by a figure, namely Mr. Muhammad Djazman Al-Khindi on January 8, 1982. Its vision is to become a center of higher education for Muhammadiyah Tarjih and Tabligh cadres at the national level for the enlightenment of the people and the nation towards a significant civilization (Tamami et al., 2024). Students who are part of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta are young people who are delegates from the Muhammadiyah Regional Leadership and Muhammadiyah Regional Leadership throughout Indonesia (Husen & Santos, 2021). There, the cadres gather and learn to become good Muhammadiyah cadres. The term for students who study at the Hajjah Nuriyah Shabran Islamic Boarding School is *mahasantri*, which explains that they are part of the Islamic boarding school students but are at the tertiary level. One of the programs at the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School is the program *I'dador* a full-year preparatory program for students to intensively improve their Arabic language skills before they can pursue mainstream university education (Tamami et al., 2024). Based on initial observations, the students were already familiar with the term personal financial management. There was an understanding that individuals must understand how to manage their personal finances for a smooth and orderly life. Students were at a stage where they needed to be able to manage their finances independently. However, it was also discovered that new students had minimal financial management education, both from their previous and current schools.

The purpose of this study was to determine the implementation of personal financial management, the obstacles experienced related to personal financial management, and the supporting factors for personal financial management among students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta. This study is expected to help both students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School and the wider community to achieve their full potential in personal financial management that is useful for the future.

METHOD

This research is a case study with a qualitative approach to determine personal financial management, obstacles and supporting factors for personal financial management. A case study is a method by examining in depth a real-life phenomenon, a limited contemporary system or a case by collecting detailed and in-depth data (Miles et al., 2014). The study was conducted for two months, namely November to December 2024 at the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta. This study took informants, namely five students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta. The criteria for informants in this study were active students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, UMS, aged 17 to 21 years, coming from lower-middle economic families, having savings, having personal financial records. The data collection technique used was interview and documentation techniques related to the personal financial management of students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, Muhammadiyah University of Surakarta. The interviews used interview guidelines that were used to dig deeper into the experiences and views of informants related to the topics discussed in

the study. The points included in this interview guide include: income, living expenses, financial allocation for personal or emergency needs, other financial obligations, supporting and inhibiting factors in personal financial management. This study uses a review of documents related to the research. Documentation review sheets are used for the analysis of the informants' personal financial records. The documents required include: income-expenditure records to determine the informants' sources of income, savings documents to determine the informants' saving habits, personal financial plans or budgets to understand the personal financial planning capabilities of each informant and evidence of expenditure transactions to determine the informants' expenses.

The validity technique used is source triangulation. Source triangulation is a technique for producing findings by viewing and comparing with other data sources such as subjects, time, and place. The data analysis techniques used are data collection, data reduction, data presentation, and conclusions or verification (Miles et al., 2014). The steps of data analysis carried out in this study that are in accordance with the data analysis techniques are: 1) data collection, which is carried out by conducting in-depth face-to-face interviews with five informants who are students of the Muhammadiyah Hajjah Nuriyah Shabran UMS Islamic Boarding School by providing questions related to personal financial management and also documentation of notes, transcripts, or other documents relevant to the research objectives; 2) data reduction, which is by making a summary of the data that has been obtained from the informants in the interview and documentation activities; 3) data presentation, which is presenting the data that has been owned by taking the important points needed without reducing other important information; 4) conclusion or verification, which is by drawing conclusions from the data that has been presented previously into a conclusion and further verification of the conclusion.

RESULT AND DISCUSSIONS

Personal Financial Management by Students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, UMS

1. Monthly Budget Planning

Based on the results of observations and interviews, it was found that some students have recorded estimates of personal income and expenses, although this is done in simple manual records in books. Monthly budget planning carried out by students is generally allocated to purchasing basic necessities such as daily food needs, spending on other living necessities such as cleaning equipment, paying mandatory fees such as food and dormitory cash, and personal expenses. In addition, there are still students who have not planned a monthly budget by making simple financial records and tend to use the money they have according to their current needs. The following is an excerpt from the results of interviews with students at the Muhammadiyah Shabran UMS Islamic Boarding School regarding the monthly budget planning that has been carried out:

"Some people already keep monthly financial records, albeit simple ones. They usually cover food, shopping, dormitory expenses, and savings. This way, they can know what they'll be using their money for."

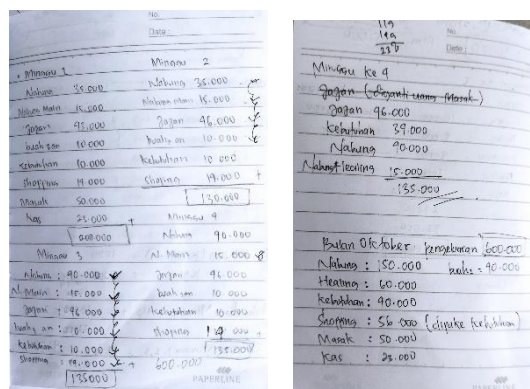


Figure 1. Simple Financial Record Documentation

Interview excerpts and documentation obtained indicate that most students at Shabran Islamic Boarding School have a basic understanding of the importance of personal monthly budget planning for daily life, as evidenced by their awareness of keeping simple monthly financial records. However, its implementation in the students' daily lives still varies depending on each individual. This is in line with research conducted by Lubis et al., (2025), which explains that although students already understand the importance of financial planning, it is still rarely practiced in real life.

Developing a personal financial plan is crucial for every individual, especially in this context, for students who have reached adulthood and are living independently. This aligns with research by Kusumawati & Fuadi (2024), which states that there are four main indicators that demonstrate good personal financial management behavior: developing a financial plan, prioritizing basic or essential needs, carefully evaluating expenses, and allocating funds for savings. A well-thought-out financial plan is crucial, as stated in research by Okta et al. (2024), which states that efficient management of income and expenses, as well as anticipation of future financial needs, can be achieved if individuals carry out well-planned financial planning.

2. Monthly Income

Based on interviews with students regarding their monthly income, the source of their monthly income comes from remittances from their parents or guardians. Students generally receive an average monthly income of between Rp. 500,000 and Rp. 800,000. The amount of monthly income shows variations in the amount of income for each individual depending on the economic circumstances of each family. This was conveyed by the informant and confirmed by other informants. The following is an excerpt from the interview:

"Monthly income usually comes from remittances or money transfers from parents. On average, the amount sent per month is around five hundred thousand to eight hundred thousand rupiah, depending on how much the parents give."

This dependence of boarding students on monthly remittances from their parents aligns with the general pattern of student funding, which originates from remittances from parents or guardians. This is in line with research by Sari et al. (2020), which explains that boarding students generally manage their personal finances based on the monthly allowances they receive from their parents or guardians. This opinion is also supported by research by Achsan et al. (2024), which shows that most students do not have any other source of income other than pocket money from their parents.

The monthly allowance from their parents also emphasizes the importance of being more grateful and wise in using the money they earn to meet their daily needs. This aligns with research by Irbah et al. (2022), which explains that when parents provide money, they hope their children will be able to manage their personal finances, including

spending, saving, and consumption, independently. They must then practice managing how to meet basic needs until the next monthly allowance or allowance is due, ensuring that all needs are well-managed during this time.

3. Saving Habit

Based on observations and interviews with students at Shabran Islamic Boarding School regarding savings habits, there is an awareness of the importance of saving. Some students set aside a portion of the money their parents send them regularly to be allocated as savings, although the amount is small and not always fixed. The purposes for saving vary, such as preparing for urgent/emergency needs, purchasing goods or other equipment that are considered quite expensive, or the desire to have more funds when returning home or on vacation. The percentage of allocation set aside for savings also varies, ranging from 10% to 20% of the total money given by parents per month. The methods used to save also vary, some keep their savings in banks and others choose to save their savings independently outside of banks (physical savings). This is conveyed in the following interview excerpt:

"I usually save in a bank, setting aside about 10% to 20% of the money my parents transfer. It's crucial in case I suddenly need it for emergencies. But some of my friends prefer to keep their savings privately. It really depends on the individual."

According to Nurudin et al., (2021), an individual's tendency to set aside funds or assets is an internal drive that motivates them to save a portion of their income. The decision to save arises from a strong desire without external pressure or coercion, reflecting an individual's awareness of long-term personal financial planning.

Preparing an emergency fund is a crucial step for every individual, given the fluctuating nature of human needs and the potential for unexpected expenses. This also aligns with the statement by Riyadi et al. (2024) that savings are essential for individuals as a safeguard for their personal finances in the event of a lack of reserve funds for unforeseen situations that cause financial difficulties. According to Mardiana & Rochmawati (2020), saving habits are positively and significantly influenced by pocket money. The more pocket money students receive, the greater their awareness is needed to avoid excessive and uncontrolled spending.

4. Monthly Production

Based on the results of interviews regarding monthly expenses, students at Shabran Islamic Boarding School spend an average of Rp. 400,000 to Rp. 500,000 for monthly expenses. Mandatory expenses include dormitory fees and food costs (purchasing rice) because the Islamic boarding school does not provide meals for students, requiring students to buy rice or rice and side dishes themselves. Other expenses include purchasing snacks, purchasing other living necessities (cleaning equipment), and also other monthly shopping needs. The following is an excerpt from the interview results regarding the monthly expenses of the students:

"The biggest expenses are usually for paying the dues and daily food, as there's no food ration here; if you want to eat, you have to buy it all yourself. It's also for other monthly groceries."

According to Sari (2025), the main priorities for allocating monthly expenses are for basic necessities, bills or other financial obligations, and emergency funds. Having a detailed budget will help students manage their monthly expenses, and any remaining funds can be allocated to other needs, such as savings or an emergency fund.

Obstacles Faced in Personal Financial Management by Students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, UMS

From the results of the interviews that have been conducted, the obstacles faced by students of the Muhammadiyah Hajjah Nuriyah Shabran UMS Islamic Boarding School in managing their personal finances are that they are still influenced by the desire to shop for goods or food (consumptive behavior) due to the influence of the friendship environment at the Islamic boarding school and also the lack of support from parents and the Islamic boarding school in managing the students' personal finances. The following are the conclusions from the results of interviews with all informants regarding the obstacles faced in managing their personal finances:

"The challenge of managing money is having to hold back when you want to buy something or a snack, because sometimes you don't have the budget for it, especially if your friends ask you to buy something, and you always end up buying it too. Even though it's not something I really need at the time. And as for financial training, I've never participated in anything, and there haven't been any financial education activities at the Islamic boarding school until now. My parents haven't provided any support or a direct, active role in financial management."

First, the influence of the social environment on the consumer behavior of students. Students at Shabran Islamic Boarding School live together in a dormitory environment that fosters strong interactions between individuals and influences each other, whether consciously or not. Therefore, the interaction of the social environment in the dormitory becomes something that drives daily behavior, including the financial behavior of students. Students who are in adolescence between the ages of 17 and 20 are often easily influenced by their surroundings or peers in social life, as well as the desire to always be able to follow certain trends, feel accepted in friendships, and the temptation to buy goods or food that are not included in the primary needs that must be met. The social environment is an arena for interaction between individuals and their surroundings. According to Maghfiroh et al., (2020), the social environment has a significant influence on consumer behavior. Individuals tend to follow the lifestyles of those around them and have a desire to keep up with and match the ownership of those around them, which will put aside basic needs. This is supported by research by Ibrahim et al., (2025) that individual financial behavior is influenced by social dynamics, one of which is social pressure from peers.

Second, lack of parental and Islamic boarding school support. Life in an Islamic boarding school, which is also far from direct parental supervision, requires students to be independent and have a sense of responsibility in managing their personal finances. However, independence that is not accompanied by a good understanding and implementation of personal financial management will actually make individuals unable to control their finances and tend to be consumptive. Research by Tarigan et al., (2025) revealed that the role of parents in shaping habits and ways of thinking about finances is a crucial contribution for every child by providing guidance and wise examples from a young age on how to manage personal finances well. The opinion regarding the importance of the role of parents in managing children's personal finances is also strengthened by research conducted by Ibrahim et al., (2025) which highlights the need for an integration between financial education and parental support to form wise individual financial behavior. However, in reality, students at the Muhammadiyah Hajjah Nuriyah Shabran UMS Islamic Boarding School do not have active parental support in this financial management issue.

Another inhibiting factor that is the reason for the immature understanding and application of personal financial management among students is the lack of training or education related to good financial management during their education, even in the current Islamic boarding school environment. Based on the results of the interviews, it was found that all informants said that they had never received financial training or education during their education until now. Financial training or education was also not received during their time as students, resulting in a lack of knowledge and understanding in the practice of personal financial management. The financial education they have is limited to economics lessons from previous levels of education. Financial education that students should have had is actually still very minimal to be applied in personal financial management, especially for students who actually live independently without the full assistance of parents or guardians, the role of guidance and support from Islamic boarding schools is very necessary in this regard. The importance of Islamic boarding school support in providing guidance and support for personal financial management for students is supported by research by Wuryanti et al., (2024) which shows that Islamic boarding school administrators must better supervise and support the realization of good financial management for their students. This makes support from Islamic boarding schools in providing education and supervision something that is really needed for students at the Muhammadiyah Shabran UMS Islamic Boarding School so that personal financial management can be more focused and mature.

Supporting Factors for Personal Financial Management of Students at the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, UMS

Based on the interview results, it can be identified that intrinsic motivation (inner motivation) is a supporting factor in the personal financial management of students at the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, UMS. Intrinsic motivations included in this supporting factor include the desire to manage finances more regularly, avoid wasteful or extravagant behavior, and also to be able to evaluate self-management of personal finances for future life. The real manifestation of intrinsic motivation related to good personal financial management will make them more concerned and reactive about their personal lives and financial management for an organized life in the future. The following are the results of interviews with informants regarding what supporting factors they have in personal financial management:

"Having the motivation to manage your finances is so that your finances are organized, not excessively spending and not wasting your parents' money, especially now that you live far away from your parents, so you can also use it as experience for tomorrow when you are more independent and mature, or for example, when you have a job."

A crucial supporting factor in the personal financial management of students at the Muhammadiyah Shabran Islamic Boarding School, UMS, is self-motivation to manage their finances wisely and effectively. This aligns with research by Raharjo et al. (2023), which asserts that individuals are motivated to engage in effective financial planning when self-motivation is the dominant factor for wise financial management. Another supporting finding is the research by Maimun et al. (2020), which emphasizes that individuals are more likely to have organized and orderly financial behavior if they possess greater internal motivation to achieve their desired goals.

CONCLUSION

Students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School UMS have an awareness of the importance of personal financial management, even though it is still at a simple level. Personal financial management is carried out in the form of keeping simple financial records for monthly expenses and saving activities, even though the amount is not too large. Factors that become obstacles in the management of personal finances of students are still found to be consumptive behavior due to the influence of the friendship environment, lack of parental support and the Islamic boarding school environment in better financial management. Supporting factors in the management of personal finances of students of the Muhammadiyah Hajjah Nuriyah Shabran Islamic Boarding School, UMS, are the motivation within the students to manage personal finances in the form of a desire to be able to manage personal finances more regularly, avoid wasteful or extravagant attitudes, so that they can conduct self-evaluations regarding personal finances and so that they can have a better future.

A limitation encountered in this study was the lack of supporting documentation from the Islamic boarding school in the form of financial education or training documentation due to the lack of such activities being organized by the Islamic boarding school. Suggestions are directed at the Islamic boarding school to provide students with personal financial training or education. It is hoped that further research will be able to add several supporting documents from the Islamic boarding school to conduct better research and also in the future, it can deepen the research related to personal financial management factors in a wider range of respondents using other research methods.

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