

## Strategy Analysis In Managing Company Finances Effectively And Efficiently

Hasanudin

Nasional University, Jakarta, Indonesia

Article Info	ABSTRACT
<b>Keywords:</b> Financial Strategy, Financial Management, Efficiency, Effectiveness, Company	Managing company finances well is the key to achieving long-term stability and growth. This research aims to analyze strategies for managing company finances effectively and efficiently. This research uses a qualitative approach with descriptive methods. The research results show that managing company finances effectively is a crucial step in ensuring business success and continuity. Various basic principles in financial management, such as making a realistic budget, managing debts and receivables wisely, and investing in the right resources, are the foundation for maintaining financial stability. Apart from that, financial risk mitigation strategies are also important to protect company assets from external threats that may arise. With technology adoption and regular monitoring, companies can increase efficiency in financial management and make more informed decisions based on accurate data. Finally, regular monitoring and evaluation of financial health is key in ensuring that companies can adapt to market changes and improve their financial performance in a sustainable manner.
This is an open access article under the <a href="#">CC BY-NC</a> license 	<b>Corresponding Author:</b> Hasanudin Nasional University, Jakarta, Indonesia <a href="mailto:hasanudinsadikin910@gmail.com">hasanudinsadikin910@gmail.com</a>

### INTRODUCTION

In the business world, financial management is a very important aspect to ensure the success and survival of the company (Mulyanti, 2017). Financial Management or financial management is related to the management, control and decision making related to company finances (Ompusunggu & Irenetia, 2023). This includes various activities, from financial planning, managing assets and liabilities, controlling costs, to making investment decisions. Good financial management ensures that the company can meet its financial obligations, support daily operations, and finance growth and expansion (Sapruwan et al, 2024).

The main objective of financial management is to ensure that the company has sufficient financial resources to carry out its operations (Ekadjaja & Ekadjaja, 2020). This means that companies must be able to manage cash flow well, maintain a balance between revenues and expenditures, and ensure the availability of funds for various operational needs (Dekrita, 2021). Apart from that, financial management also aims to maximize company profits. By conducting a careful analysis of investment opportunities and business strategies, companies can increase profitability and value for shareholders (Hermuningsih, 2012).

Reducing the risk of loss is also an important goal in financial management. Companies must be able to identify, measure and manage various financial risks that can affect financial

performance and stability (Mustofa et al, 2023). This risk can originate from market fluctuations, changes in interest rates, currency exchange rates, and other external factors. By implementing an effective risk management strategy, companies can protect their assets and ensure operational continuity in the long term (Muftiasa et al, 2023).

Several basic principles in financial management that need to be understood include the principles of accountability, efficiency, transparency and integrity. Accountability means that every financial decision and action must be accountable and recorded clearly (Jkuardi et al, 2018). Efficiency focuses on the optimal use of resources to achieve maximum results. Transparency requires openness in financial reporting and information conveyed to stakeholders. Integrity emphasizes the importance of honesty and ethics in every aspect of financial management (Arifiyanto & Kurrohman, 2014).

Apart from that, financial management must also pay attention to the principles of liquidity and solvency. Liquidity refers to a company's ability to meet its short-term obligations without facing financial difficulties (Carolina et al., 2017). Solvency, on the other hand, relates to a company's ability to meet its long-term obligations and maintain its viability over a longer period of time. These principles help ensure that companies remain financially healthy and can survive amidst diverse economic challenges (Ichsan, 2014).

Managing company finances effectively is the main key in maintaining business stability and continuity. The way a company organizes and manages its financial transactions can be a determining factor between success and failure (Suwandi et al, 2023). Good financial management includes proper budget planning, close monitoring of cash flow, and continuous monitoring and evaluation of financial performance. By implementing strong internal controls and ensuring accuracy in financial records, companies can prevent fund leaks, reduce the risk of fraud, and increase transparency (Yulianti & Hendarmin, 2023). In addition, effective financial management allows companies to make wiser investment decisions, optimize the use of resources, and respond to market changes more quickly and precisely (Ompusunggu & Nanda, 2023).

Company financial management is very important to avoid bankruptcy and financial crises. When company finances are managed effectively, the company can control expenses, manage resources wisely, and maintain a balance between income and costs (Marpaung & Ramadhani, 2023). Strict control over expenditure ensures that funds are used efficiently and that no waste occurs. Apart from that, good budget planning helps companies plan the allocation of funds for various operational activities and investment projects (Mulyanti, 2017). With proper financial management, companies can also prioritize expenditures that provide high added value and support long-term growth. Wise resource management allows companies to maximize productivity and operational efficiency, thereby increasing profitability and competitiveness in the market (Al Aidhi et al, 2023)

Managing company finances properly and correctly can increase the company's credibility in the eyes of investors and clients. When a company is able to organize and manage its finances efficiently, this shows discipline and commitment in maintaining its financial health (Srimindarti, 2006). A consistent and accurate financial monitoring and evaluation process ensures that companies can identify potential problems before they escalate into larger crises. In addition, transparent and accurate financial reports reflect the

company's professionalism and thoroughness in running its business (Budianto, 2023). This not only helps in internal decision making but also increases the confidence of external parties, such as investors and clients, who rely on this information to assess the health and performance of the company (Kaihatu, 2006).

Investors tend to have more confidence in investing their capital in companies that have solid and trustworthy financial reports, because this shows the company's ability to generate profits and manage risks well (Hasanudin & Pratama, 2023). Clear and detailed financial reports provide a real picture of the company's financial condition, allowing investors to make more informed investment decisions (Darmawan, 2020). Strong financial credibility can also help companies obtain funding with more favorable conditions, such as lower loan interest and more flexible terms. For clients, companies that are transparent in their finances are considered more reliable and professional, which can increase long-term loyalty and trust (Hasanudin, 2023).

The aim of this research is to analyze effective strategies in managing company finances in order to increase operational efficiency and ensure business sustainability. This research aims to identify the principles that influence company financial management. The benefit of this research is that it provides practical guidance for financial managers and stakeholders in developing more efficient and effective financial strategies, increasing transparency and accountability of company finances, and helping companies reduce financial risks and increase competitiveness in the market. In addition, this research is also expected to contribute to academic literature by providing empirical insights into corporate financial management in various industrial sectors.

## METHOD

This research adopts a qualitative approach to analyze strategies for managing company finances effectively and efficiently. The choice of qualitative method was chosen with the consideration of gaining a deeper understanding of the relationship between variables, in line with the concept expressed by Anggito & Setiawan (2018). Qualitative approaches are often used to describe events chronologically, explain complex relationships between variables, and investigate meanings or values that emerge in the context of society. The decision to use this method allows researchers to explore and collect information from informants without any rigid restrictions, so that the data obtained reflects the true views and reality. This approach provides flexibility for researchers to adjust the data collection process based on field responses and situations, which is often not possible with more structural quantitative methods (.).

## RESULTS AND DISCUSSION

### Principles in Corporate Financial Management

The aim of Financial Management is to ensure that the company has sufficient financial resources to carry out its operations, as well as maximize profits and reduce the risk of loss (Dewi & Darma, 2019). To achieve this goal, there are several basic principles that need to be understood and applied in company financial management.

### **Make a Budget**

Making a budget is a basic principle in Financial Management which is crucial for the company's operational and financial success. Budgets enable financial managers to plan and allocate financial resources effectively and efficiently, as well as ensuring that all departments have sufficient funds to carry out their activities. With a good budget, a company can avoid waste, ensure proper allocation of funds, and monitor expenses to ensure that they stay on track. In the process of creating a budget, financial managers must take into account the various components of income and costs required to run the company's operations. Revenue should be projected based on expected sales, existing contracts, and market trends that may affect the company's performance. Meanwhile, costs must be calculated carefully, including fixed costs such as rent and employee salaries, as well as variable costs such as raw materials and production costs. Considering all these aspects in detail will help financial managers create realistic and reliable budgets.

Apart from that, the budget also functions as an important financial control tool. By having a structured budget, financial managers can compare actual expenses with the established budget and identify areas where deviations occur. This allows companies to take timely corrective action, such as reducing unnecessary expenses or improving operational efficiency. Tight financial control through budget monitoring also helps companies maintain liquidity and solvency, ensuring that they have sufficient funds to meet short-term and long-term financial obligations. Apart from being a control tool, budgets also help in strategic planning and decision making. By looking at financial projections based on the budget, company management can plan new investments, expansion or product development with more confidence. A good budget provides the information needed to evaluate strategic alternatives and select the most profitable option for the company. This not only increases the efficiency of resource use but also helps the company achieve its long-term goals. Thus, creating an effective and efficient budget is a key element in financial management that supports company sustainability and growth.

### **Increase Cash Flow**

Financial managers must ensure that the company's cash flow is well maintained, because healthy cash flow is a vital indicator of a company's financial stability and health. Increasing cash flow is an important basic principle in Financial Management, because without sufficient cash flow, a company may have difficulty meeting its short-term obligations, such as paying employee salaries, paying off debts, and purchasing raw materials. Therefore, financial managers must focus on strategies that can increase income and control expenses to maintain positive cash flow. One important aspect of managing cash flow is debt management. Financial managers must ensure that the company is not burdened with excessive debt which could pose significant financial risks. This includes managing debt interest and principal payments wisely, as well as considering debt restructuring if necessary to reduce financial burdens. Effective debt management also involves careful planning for future funding needs, ensuring that a company has access to the resources needed for expansion and operations without compromising its financial stability.

Apart from managing debt, receivables management is also an important component in maintaining a company's cash flow. Financial managers must ensure that accounts receivable

are managed efficiently, including establishing strict credit policies and ensuring that customers pay on time. This can be achieved through regular monitoring of accounts receivable, active collection, and offering incentives for early payment. By managing receivables effectively, companies can minimize bad debts and ensure a steady cash inflow. Apart from that, financial managers must also optimize the use of company cash wisely. This includes preparing cash flow projections to identify potential financial gaps and taking preventative action to address cash shortfalls before they occur. Financial managers should also consider safe and liquid short-term investments to maximize profits from idle cash. With a proactive and strategic approach in managing cash, accounts payable and receivables, financial managers can ensure that the company has stable and strong cash flow, supporting smooth operations and the company's long-term sustainability. .

### **Managing Risk**

Financial managers have an important responsibility in managing risks in Financial Management. Risk is an inseparable part of business activities, and can occur in various areas, such as credit risk, operational risk and market risk. Credit risk is related to the possibility of default from parties who borrow money from the company, while operational risk is related to the company's inability to carry out its business operations effectively and efficiently, such as process errors, system failures, or losses due to human actions. Meanwhile, market risk includes price fluctuations, interest rates, exchange rates, and other economic factors that can affect asset values and overall company performance. In facing these various risks, financial managers must be able to manage these risks by making wise decisions based on accurate data analysis. This involves proactively identifying, evaluating and mitigating risks. First of all, financial managers must identify risks by understanding potential threats and opportunities that may affect the company. Next, they need to carry out an evaluation of the identified risks to assess their impact and probability of occurrence. With a deep understanding of the risks faced, financial managers can develop appropriate strategies and policies to manage these risks.

One approach commonly used in managing risk is diversification. Diversification allows companies to spread their risks by allocating financial resources to different types of assets or investments. In this way, potential losses from one investment can be offset by gains from another investment. In addition, financial managers can also use derivative financial instruments, such as options or futures, to protect companies from adverse price or exchange rate fluctuations. However, risk management does not only involve mitigation measures, but also requires continuous monitoring of changing business environments and market conditions. Financial managers must always be ready to respond quickly and appropriately to changes in risk, and make the necessary strategic adjustments to minimize their negative impacts. With a holistic and proactive approach to managing risk, financial managers can help companies better face challenges, increase financial resilience, and create long-term value for shareholders and other stakeholders.

### **Optimizing Capital Structure**

Capital structure is the foundation for how a company obtains funding for its operations. Decisions about capital structure are very important because they have a direct impact on a company's cost of capital and the profits it can generate. The financial manager is responsible

for selecting the appropriate capital structure, which includes a mix of various funding sources, such as debt and equity. The main goal is to minimize the cost of capital, namely the costs that the company must pay to obtain capital, such as interest for debt holders or dividends for shareholders, while still maximizing company profits. Choosing the right capital structure considers various factors, including risk, liquidity, and the company's dividend policy. Financial managers must assess the risks and rewards of each funding option, as well as take shareholder and creditor preferences into account. For example, using more debt than equity can increase profit potential because debt interest is an expense that can be deducted from a company's income before taxes. However, this approach also increases financial risk because the company has to pay interest even if its operational performance declines.

On the other hand, using more of your own capital can reduce financial risk because there is no fixed payment obligation on that capital. However, this can also reduce a company's financial flexibility and limit growth potential due to limited funding sources. Therefore, financial managers must find the right balance between debt and equity that suits the company's needs and shareholder preferences. Selecting the right capital structure requires careful analysis of market conditions, financial projections, and the company's business strategy. Financial managers must consider various external and internal factors that influence these decisions, and ensure that the capital structure chosen can support the company's growth and sustainability in the long term. By managing capital structures wisely, financial managers can help companies achieve their financial goals while minimizing risk and maximizing value for shareholders.

### **Strategy for managing company finances effectively and efficiently**

Managing company finances is not an easy task, especially for companies that are not used to doing it. However, there are several ways that can be implemented to manage company finances effectively.

#### **Create realistic budgets and financial plans**

Creating a realistic budget and financial plan is a crucial step in managing company finances effectively. By preparing a comprehensive budget and based on accurate analysis, companies can have clear guidance on expected expenses and income. A realistic budget allows a company to allocate funds wisely, identify areas that require cost cuts, and set measurable financial performance targets. With a solid financial plan, companies can respond to market changes more adaptively and make the right decisions to achieve sustainable growth.

The importance of preparing a realistic budget is closely related to the company's ability to manage resources efficiently. By having a clear picture of expected income and expenses, companies can allocate funds wisely to various operational, investment and development activities. A comprehensive budget also helps management identify potential risks and opportunities, as well as plan the necessary actions to minimize risks and take advantage of existing opportunities.

In addition, a solid financial plan helps companies maintain their financial stability amidst dynamic market changes. By having a well-planned financial strategy, companies can respond to changing market conditions more adaptively and proactively. For example, companies may adjust their budgets or undertake financial restructuring to address new

challenges or take advantage of emerging opportunities. Thus, a realistic and flexible financial plan is an important foundation for a company's long-term success in managing their finances effectively and achieving their business goals.

#### **Adopt relevant technology and software**

In the current digital era, utilizing technological advances is a must for companies to increase efficiency and accuracy in financial management. Digitalization allows companies to automate accounting processes, monitor cash flow in real-time, and manage accounts payable and receivable more efficiently. For example, by using integrated accounting software, companies can simplify the process of recording financial transactions, reduce the time required to complete routine tasks, and avoid errors that may occur due to manual input. In addition, by automating the accounts payable and receivable management process, companies can increase their liquidity by speeding up the payment collection cycle and reducing the risk of late payments.

Digitizing and modernizing business processes, especially in financial management, is important for companies to remain relevant and competitive today. By adopting modern technology, companies can increase productivity, reduce operational costs, and improve the quality of service to customers. Additionally, digitalization also allows companies to gain deeper insight into their financial performance through more sophisticated data analysis. By leveraging intelligent data analysis tools, companies can identify new trends, patterns, and opportunities that can help them make better, strategic decisions.

One of the main advantages of adopting technology in financial management is the ability to gain real-time access to financial information. By using a system that is directly connected to data stored in the cloud, management can monitor the company's financial performance anytime and anywhere. This allows management to make fast and appropriate decisions based on up-to-date and accurate data. In addition, by using technology to manage risk and security of financial information, companies can also reduce the risk of fraud and security breaches that can harm the company financially and reputationally. Thus, adopting modern technology in financial management is a very important step for companies to achieve competitive advantage and sustainable growth.

#### **Monitor and evaluate financial health periodically**

With regular monitoring, companies can identify trends and patterns in cash flow, revenue, and expenses, providing valuable insight into their financial performance. A financial health evaluation helps management understand the company's overall financial performance, identify potential problems, and determine appropriate improvement steps. By analyzing the data collected from this monitoring and evaluation, companies can identify inefficient spending patterns, trends in revenue that may need to be improved, and understand the impact of operational decisions on the company's cash flow.

Data collected from monitoring and evaluating financial health allows companies to make decisions based on facts and in-depth analysis. This allows management to better manage risks, such as anticipating possible market changes or identifying potential financial problems that may arise in the future. In addition, regular monitoring and evaluation also allows companies to adjust their financial strategies quickly and effectively according to changing market conditions or changing business goals.

Thus, regular monitoring and evaluation of financial health is key in maintaining company financial stability and growth. Monitoring and evaluating financial health regularly is a step that cannot be ignored in managing company finances. This allows the company to remain responsive to market changes and ensures that decisions made are based on the most current and accurate information. Thus, monitoring and evaluating financial health is an important element in a sustainable financial management strategy.

#### **Manage debts and receivables wisely**

Managing debts and receivables wisely is an important step that can help companies manage finances better. In managing debt, companies need to consider various factors, such as interest rates, time periods, and the ability to pay debts on time. By carrying out effective debt management, companies can avoid excessive interest charges and reduce the risk of bankruptcy. For example, by choosing a loan with a competitive interest rate and term that fits the company's cash flow, a company can manage its debt more efficiently, reduce financial stress, and increase long-term financial stability.

In managing receivables, companies need to implement appropriate credit policies, actively monitor payments from customers, and identify clients who are at risk of defaulting. By strengthening collection processes and setting prudent credit limits, companies can minimize the risk of bad debts and increase liquidity. In addition, by using an integrated receivables management system, companies can increase their operational efficiency in managing receivables transactions, reduce payment waiting times, and speed up the funds collection cycle.

By managing debts and receivables wisely, companies can maintain a healthy financial balance, minimize financial risks, and create more stable and sustainable financial conditions. This provides a strong foundation for the company's long-term growth and success, by ensuring that existing financial resources are used efficiently and effectively. In addition, by managing debts and receivables carefully, companies can also build a good reputation among suppliers, customers and other business partners, which can support long-term business growth.

#### **Careful and profitable investment**

Investing in the right resources is a crucial step in helping businesses manage their finances effectively. In selecting investments, companies must consider potential profits, risks, and suitability for long-term business goals. The right investments, such as procuring modern equipment, the right SaaS software subscriptions, infrastructure upgrades, or employee training, can improve overall productivity and operational efficiency. For example, by investing funds in appropriate technology, companies can speed up production or service processes, reduce long-term operational costs, and increase competitiveness in the market.

Smart investments can also open up opportunities for business expansion, increase market share, and face competition better. For example, through infrastructure expansion or penetrating new markets, companies can reach a wider range of potential customers, create a larger customer base, and increase revenue significantly. By identifying investment opportunities that suit long-term business strategies, companies can generate significant profits and strengthen their position in the market.

By allocating funds wisely to investments that add value to the business, companies can maximize the use of resources, improve financial performance, and achieve sustainable growth. Carefully selected investments not only provide significant returns, but also support the company's vision and mission to achieve its long-term goals. Therefore , strategic and proactive investment management is key in ensuring business continuity and success in today's competitive market.

### **Facing financial risks with the right strategy**

Implementing financial risk mitigation strategies is an important step in managing company finances effectively. Financial risks are threats that can arise from market fluctuations, policy changes, or unexpected economic conditions. By proactively identifying and analyzing risks, companies can take appropriate preventive steps to reduce their negative impact. For example, companies can use tools such as sensitivity analysis to predict the potential impact of changes in certain variables on their finances, so they can plan appropriate actions to manage those risks.

Financial risk mitigation strategies involve various approaches, including diversifying investment portfolios, using financial instruments such as hedging, insurance, and establishing emergency fund reserves. Diversifying investment portfolios allows companies to spread their investment risk across different types of assets, thereby reducing potential losses if one asset declines in value. Additionally, the use of financial instruments such as hedging and insurance can help protect a company from market fluctuations or unexpected events, such as rising interest rates or property damage. Establishing emergency fund reserves is also an important step to deal with emergency situations or sudden changes in market conditions.

Apart from that, companies can also enforce SOPs, carry out simulations and test scenarios to deal with situations that may arise. By having structured procedures and well-defined emergency plans, companies can be better prepared to face possible financial risks. Through simulation and scenario testing, companies can evaluate the effectiveness of their risk mitigation strategies and identify areas where improvements may be needed. By implementing a comprehensive financial risk mitigation strategy, companies can protect assets, maintain financial stability, and minimize potential losses, thereby strengthening the company's position in facing challenges and ensuring sustainable business continuity.

## **CONCLUSION**

The principles in corporate financial management are that effective and efficient financial management is very important to ensure the stability, growth and sustainability of the company. Principles such as budgeting, increasing cash flow, risk management, and capital structure optimization are important foundations in achieving these goals. By carrying out careful financial planning, ensuring sufficient cash flow, identifying and managing risks wisely, and choosing the right capital structure, financial managers can help companies face challenges better, increase company value, and create long-term sustainability for shareholders and other stakeholders. An effective and efficient company financial management strategy is to prepare a realistic budget, adopt modern technology, regularly monitor and evaluate financial health, manage debts and receivables wisely, make careful and

profitable investments, and face financial risks with appropriate strategies. rightly becomes an important foundation for the financial success of a company. By implementing these strategies, companies can optimize the use of financial resources, increase operational efficiency, reduce financial risks, and create conditions that support sustainable growth. Thus, good financial management is the key for companies to achieve their business goals and ensure business continuity amidst competitive market competition.

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