

Financial Management Strategy in Effective Management of BOS Funds

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Article history

Submitted: 2026/03/16; Revised: 2026/04/22; Accepted: 2026/05/18

Abstract

The management of educational financing has become one of the most essential components in ensuring the quality and sustainability of educational institutions. This study aims to analyze financial management strategies in the effective management of BOS (Bantuan Operasional Sekolah) funds in educational institutions. BOS funds are government financial assistance programs designed to support school operational activities and improve equal access to quality education. This research employs a library research method by collecting and analyzing data from scholarly journals, books, and relevant academic sources related to educational financial management, transparency, accountability, digitalization, and supervision systems. The findings indicate that effective BOS fund management requires comprehensive financial planning and budgeting strategies that align with institutional priorities and educational needs. In addition, transparency and accountability play a crucial role in ensuring responsible fund utilization through participatory management and structured financial reporting systems. The study also reveals that digitalization, particularly through the use of financial applications such as ARKAS, enhances efficiency, accuracy, and accessibility in financial administration. Furthermore, strong internal and external supervision mechanisms are essential to prevent financial mismanagement and ensure compliance with government regulations.

Keywords

accountability, BOS funds, digitalization, financial management, transparency



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INTRODUCTION

The management of educational financing has become one of the most essential components in ensuring the quality and sustainability of educational institutions. In Indonesia, the School Operational Assistance Program, widely known as BOS (Bantuan Operasional Sekolah), was introduced by the government to support schools in covering operational expenses and improving access to quality education. Effective financial management strategies are necessary to ensure that BOS funds are allocated

appropriately, transparently, and efficiently according to educational priorities. School financial management not only influences administrative performance but also directly affects the quality of learning services, teacher professionalism, and educational facilities provided to students. According to Santosa, Mihrajuddin, and Munastiwi (2022), transparent and systematic financial management contributes significantly to achieving effective school operations and minimizing misuse of educational funds. Therefore, strategic financial management has become an important requirement for educational institutions in maintaining accountability and achieving institutional goals.

Financial management strategies in BOS fund administration involve several interconnected processes, including planning, budgeting, implementation, supervision, and evaluation. Schools are required to develop comprehensive financial plans that align with national education standards and institutional needs. Proper planning enables schools to prioritize expenditures based on urgent academic and operational requirements. Furthermore, strategic budgeting supports the effective utilization of limited educational resources and prevents unnecessary spending. Research conducted by Muhsin and Mulyanti (2023) emphasized that school financial management should be implemented through transparent planning, systematic monitoring, and accountable reporting mechanisms to ensure that BOS funds contribute positively to educational development. In addition, effective management strategies encourage schools to establish financial discipline and strengthen institutional governance.

Transparency and accountability are also considered critical principles in managing BOS funds effectively. The involvement of stakeholders such as principals, teachers, school committees, parents, and government authorities plays an important role in ensuring financial integrity within schools. Transparent financial reporting allows stakeholders to monitor the allocation and realization of school expenditures, thereby reducing the possibility of corruption, fraud, or budget mismanagement. According to Andrawati and A'yunina (2024), stakeholder participation and the implementation of good governance principles significantly improve the transparency and accountability of BOS fund management. Their study further explains that schools with participatory financial management systems tend to achieve better educational outcomes because financial decisions are made collectively and based on actual institutional needs. Consequently, accountability mechanisms become fundamental in maintaining public trust toward educational institutions.

In the digital era, technological innovation has increasingly influenced school financial management practices. The government has introduced several digital applications such as ARKAS (Aplikasi Rencana Kegiatan dan Anggaran Sekolah) to support more efficient and transparent BOS fund administration. Digital financial systems simplify budgeting processes, financial reporting, and monitoring activities while minimizing human error in financial records. The use of technology also enables schools to produce more accurate and timely financial reports for government evaluation. Sahdan (2023) explained that the implementation of digital financial applications significantly increases accountability, transparency, and efficiency in BOS fund management. Moreover, digital systems facilitate better communication between schools and educational authorities regarding budget realization and compliance with government regulations. Therefore, integrating digital technology into financial management strategies has become increasingly relevant for modern educational institutions.

Despite various improvements in BOS fund governance, several challenges continue to hinder effective financial management in schools. Delays in fund disbursement, insufficient managerial competence, weak internal supervision, and limited understanding of financial regulations often create obstacles in implementing educational programs. Some schools still experience difficulties in prioritizing expenditures and preparing proper financial accountability reports. In addition, the lack of internal control systems may increase the risk of financial irregularities and inefficient spending. Panjaitan (2019) stated that effective internal control mechanisms are essential in strengthening financial governance and ensuring checks and balances within BOS management teams. Strong supervision systems allow schools to monitor budget implementation carefully and prevent administrative errors that may negatively affect educational services. Therefore, strengthening managerial competence and internal control systems remains an important strategy in improving BOS fund effectiveness.

Furthermore, effective BOS fund management contributes significantly to improving educational quality and institutional performance. Financial resources that are managed strategically can support teacher development programs, procurement of learning facilities, curriculum implementation, and extracurricular activities that enhance student achievement. Schools with strong financial planning and accountability systems are generally more capable of achieving educational objectives efficiently. Sidik, Hidayat, and Fujiastuti (2024) argued that schools need adaptive and innovative financial strategies to face challenges in the era of digital transformation

and educational competition. They emphasized that efficient planning, careful budgeting, and technology-based financial reporting are important strategies in maximizing the impact of BOS funds on school performance. Therefore, educational institutions must continuously improve their financial management practices to ensure that government assistance programs truly contribute to sustainable educational development and equitable access to quality education for all student.

METHODS

This study employed a library research method to analyze financial management strategies in the effective management of BOS funds. Library research is a qualitative research approach that focuses on collecting, reviewing, and analyzing information obtained from various academic sources such as scholarly journals, books, government regulations, research reports, and official documents related to educational financial management and BOS fund administration. The data used in this study were obtained from credible sources indexed in Google Scholar and other academic databases to ensure the validity and reliability of the information. The analysis process was conducted through data reduction, data classification, interpretation, and synthesis of relevant theories and previous research findings concerning transparency, accountability, budgeting, supervision, and digitalization in BOS fund management. According to Creswell and Creswell (2018), library research allows researchers to develop comprehensive theoretical understanding by critically examining existing literature and identifying patterns, concepts, and relationships within a specific field of study. Therefore, this method was considered appropriate for exploring and describing financial management strategies in the effective administration of BOS funds from various scholarly perspectives.

FINDINGS AND DISCUSSION

Financial Planning and Budgeting Strategy in BOS Fund Management

Financial planning and budgeting strategies play a crucial role in the effective management of BOS funds because they determine how educational resources are allocated to support school operational activities and improve educational quality. BOS funds are government financial assistance programs designed to reduce educational costs and ensure equal access to education for all students in Indonesia. Therefore, schools must implement strategic financial planning to ensure that the available funds are utilized efficiently, transparently, and according to institutional priorities. Financial planning in schools generally begins with identifying educational needs, analyzing operational priorities, and preparing budget allocations through the

School Activity and Budget Plan (RKAS). This planning process requires collaboration among school principals, treasurers, teachers, school committees, and other stakeholders to ensure that financial decisions reflect the actual needs of the institution. According to Brigham and Houston (2019), effective financial planning helps organizations allocate resources efficiently, minimize financial risks, and achieve institutional objectives through systematic budgeting and control mechanisms. In the educational context, proper financial planning supports the continuity of teaching and learning activities while maintaining institutional accountability.

Budgeting strategies are equally important because they guide schools in managing limited educational resources effectively. The budgeting process in BOS fund management involves allocating funds to several priority sectors, including teacher development, learning materials, infrastructure maintenance, extracurricular programs, and administrative operations. Schools that implement strategic budgeting can prioritize urgent educational needs and avoid unnecessary expenditures that may hinder institutional performance. Furthermore, budgeting strategies must comply with government regulations and technical guidelines established by the Ministry of Education to ensure accountability in the use of public funds. Research conducted by Mulyasa (2022) explained that educational budgeting should be based on efficiency, effectiveness, transparency, and accountability to support the achievement of educational goals. Effective budgeting also allows schools to monitor expenditure realization and evaluate whether financial allocations have contributed positively to educational improvement. Therefore, schools must continuously strengthen their budgeting capacity through financial training and administrative supervision.

The participation of stakeholders is another important aspect of financial planning and budgeting in BOS fund management. Participatory budgeting encourages transparency and strengthens public trust because financial decisions are made collectively rather than individually. School committees and parents can provide valuable input regarding institutional priorities, infrastructure needs, and student welfare programs that require financial support. Stakeholder involvement also improves supervision mechanisms because multiple parties participate in monitoring the allocation and realization of school expenditures. According to Freeman (2010), stakeholder participation in organizational management enhances decision-making quality and increases institutional accountability by incorporating diverse perspectives into the planning process. In educational institutions, participatory financial management creates a sense of shared responsibility among stakeholders, which contributes to more transparent and efficient BOS fund administration.

In addition, strategic financial planning and budgeting contribute significantly to improving educational quality and institutional sustainability. Schools that manage BOS funds effectively are generally more capable of providing adequate learning facilities, supporting teacher professionalism, and implementing innovative educational programs. Financial efficiency also enables schools to maximize educational outcomes despite limited resources. The integration of digital technology, such as the ARKAS application, further strengthens financial planning and budgeting processes by simplifying financial recording, monitoring, and reporting activities. Digital systems help schools reduce administrative errors and improve the accuracy of financial data. According to Horngren, Datar, and Rajan (2018), modern financial management systems improve organizational efficiency by providing accurate financial information for decision-making and performance evaluation. Therefore, effective financial planning and budgeting strategies are essential components in ensuring that BOS funds are managed responsibly, transparently, and sustainably to support the long-term development of educational institutions.

Transparency and Accountability in BOS Fund Administration

Transparency and accountability are important principles in maintaining public trust. Transparency and accountability are fundamental principles in the effective administration of BOS funds because they ensure that educational financial resources are managed responsibly, efficiently, and according to government regulations. BOS funds are public funds allocated by the government to support school operational activities; therefore, schools have an obligation to manage these funds openly and accountably to maintain public trust. Transparency in BOS fund management refers to the openness of financial information related to budgeting, expenditure, reporting, and financial decision-making processes. Schools are expected to provide clear and accessible financial reports to stakeholders, including teachers, parents, school committees, and educational authorities. Transparent financial management allows stakeholders to understand how BOS funds are allocated and whether the expenditures align with institutional priorities and educational needs. According to Mardiasmo (2018), transparency in public sector financial management is essential for promoting public participation, preventing corruption, and improving institutional governance. In educational institutions, transparent financial practices also strengthen community trust and encourage collaborative supervision of school financial activities.

Accountability is closely related to transparency because it emphasizes the responsibility of schools to explain and justify the use of BOS funds in accordance with legal and administrative standards. Schools must prepare financial accountability

reports that include detailed information regarding income, expenditure realization, procurement activities, and budget implementation outcomes. These reports are usually evaluated by educational authorities to ensure compliance with national regulations and technical guidelines concerning BOS fund utilization. Accountability mechanisms also involve financial audits, supervision processes, and internal control systems that monitor whether financial management practices are conducted appropriately. According to Bovens (2007), accountability is a relationship in which an institution is obligated to explain and justify its conduct to stakeholders who have the authority to evaluate and question organizational performance. In the context of BOS fund management, accountability ensures that schools are responsible for every financial decision and expenditure made using public funds.

The involvement of stakeholders significantly contributes to strengthening transparency and accountability in BOS fund administration. School principals, teachers, treasurers, parents, and school committees all play important roles in supervising financial management processes and ensuring that BOS funds are used effectively. Participatory management practices encourage collective decision-making and reduce the possibility of financial misuse because multiple stakeholders are involved in monitoring budget allocations and expenditure realization. School committees, in particular, function as representatives of the community who provide oversight and recommendations concerning school financial management. According to Freeman (2010), stakeholder participation improves organizational accountability because it encourages institutions to consider the interests and expectations of various parties in decision-making processes. In educational institutions, stakeholder involvement also promotes democratic governance and strengthens institutional transparency through open communication and collaborative supervision.

Furthermore, technological advancements have significantly improved transparency and accountability mechanisms in BOS fund management. The Indonesian government has introduced digital financial systems such as ARKAS to simplify budgeting, financial reporting, and expenditure monitoring within schools. Digital applications enable schools to produce more accurate financial reports, reduce administrative errors, and facilitate real-time supervision by educational authorities. The use of technology also improves data accessibility and accelerates financial evaluation processes. According to Romney and Steinbart (2018), computerized accounting systems enhance organizational accountability by increasing the accuracy, efficiency, and reliability of financial information. In the educational sector, digital financial management systems help schools maintain compliance with government

regulations while strengthening transparency in budget implementation. Therefore, transparency and accountability supported by stakeholder participation and digital technology are essential strategies for ensuring the effective, responsible, and sustainable management of BOS funds in educational institutions.

Digitalization and Supervision Strategy in Managing BOS Funds

Digitalization and supervision strategies have become increasingly important in the effective management of BOS funds because technological advancement and systematic monitoring can improve efficiency, transparency, and accountability in school financial administration. In recent years, the Indonesian government has encouraged schools to implement digital financial management systems to support more accurate budgeting, reporting, and monitoring processes. One of the most widely used applications in BOS fund administration is ARKAS (Aplikasi Rencana Kegiatan dan Anggaran Sekolah), which was developed to facilitate financial planning, expenditure recording, and accountability reporting in educational institutions. Digital systems simplify administrative procedures and reduce the risk of human error in financial documentation. In addition, technology-based financial management allows schools to store financial data systematically and access information more quickly when conducting evaluations or audits. According to Laudon and Laudon (2021), information systems improve organizational performance by enhancing the accuracy, speed, and reliability of financial data processing and decision-making activities. Therefore, digitalization has become an essential strategy in strengthening the governance of BOS fund management within schools.

The implementation of digital financial systems also contributes significantly to improving transparency in BOS fund administration. Through digital applications, schools can produce financial reports that are more detailed, structured, and accessible to stakeholders and educational authorities. The use of electronic reporting systems allows government institutions to monitor budget realization in real time and evaluate whether BOS funds are being utilized according to established regulations and educational priorities. Digitalization further reduces opportunities for financial manipulation because expenditure records are documented systematically within integrated systems. According to Hall (2016), computerized accounting systems increase transparency by creating accurate audit trails and minimizing the possibility of unauthorized financial transactions. In the educational sector, transparent digital financial systems help schools maintain public trust while improving the quality of financial accountability reports. Consequently, digital transformation in BOS fund

management supports better institutional governance and strengthens compliance with government financial regulations.

In addition to digitalization, supervision strategies are essential in ensuring that BOS funds are managed effectively and responsibly. Supervision refers to monitoring activities conducted to evaluate whether financial management processes comply with institutional objectives, administrative standards, and government policies. Supervision in BOS fund management involves both internal and external mechanisms. Internal supervision is generally conducted by school principals, treasurers, and school committees, while external supervision may involve educational inspectors, auditors, and government agencies responsible for overseeing public financial management. Effective supervision allows schools to identify administrative weaknesses, financial irregularities, and inefficiencies that may negatively affect educational services. According to Anthony, Hawkins, and Merchant (2014), supervision and control systems are necessary to ensure that organizational activities align with planned objectives and operational standards. In the context of BOS funds, supervision mechanisms help schools maintain financial discipline and prevent budget misuse.

Furthermore, the integration of digital technology and supervision systems enhances the effectiveness of BOS fund governance and contributes to educational quality improvement. Schools that implement strong supervision and digital financial management practices are generally more capable of managing educational resources efficiently and supporting sustainable institutional development. Technology-based supervision enables faster financial evaluations, easier access to financial information, and more efficient communication between schools and educational authorities. Digital monitoring systems also support evidence-based decision-making because financial data can be analyzed more accurately and comprehensively. According to Romney and Steinbart (2018), integrated accounting information systems improve organizational control by providing timely and reliable financial information for supervision and performance evaluation. Therefore, digitalization combined with systematic supervision strategies plays a significant role in ensuring that BOS funds are managed transparently, accountably, and effectively to support the long-term advancement of educational institutions...

CONCLUSION

Effective management of BOS funds requires comprehensive financial management strategies that emphasize proper planning, transparent budgeting, accountability, digitalization, and systematic supervision. Financial planning and

budgeting strategies help schools allocate educational resources efficiently according to institutional priorities and operational needs, thereby supporting the sustainability and quality of educational services. Transparency and accountability strengthen public trust by ensuring that BOS funds are managed openly, responsibly, and in accordance with government regulations through participatory financial practices and accurate reporting systems. In addition, the integration of digital technology such as financial management applications enhances efficiency, accuracy, and accessibility in budgeting and reporting processes while reducing administrative errors and opportunities for financial misuse. Effective supervision mechanisms, both internal and external, further contribute to maintaining financial discipline, improving governance quality, and ensuring compliance with educational financial standards. Therefore, the combination of strategic financial planning, stakeholder participation, digital innovation, and continuous supervision plays a significant role in optimizing BOS fund management and supporting the achievement of sustainable educational development and improved institutional performance.

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