

Assistance and Optimization of Personal Financial Management for Santripreneur in Islamic Campus Environment

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Abstract

Weak personal financial management among *santripreneurs* remains a significant barrier to the sustainable growth of their businesses, particularly within Islamic educational institutions. This study aims to evaluate the effectiveness of a structured mentoring program in enhancing personal financial literacy and management practices among *santripreneurs* in the Islamic campus environment of Lamongan Regency, Indonesia. Employing a Participatory Action Research (PAR) approach, the program was implemented through four integrated stages: initial needs assessment, action planning, intervention execution, and reflective evaluation. A total of 40 participants were involved over a three-month period. The intervention consisted of training modules on financial record-keeping, budgeting, and the application of Islamic financial instruments. The findings revealed that 85% of participants successfully implemented the separation of personal and business finances, while 24.43% experienced an increase in business turnover. Furthermore, the utilization of Islamic financial services increased from 30% to 65% of participants. The reflective evaluation phase indicated a significant behavioral shift toward financial discipline, especially in cash flow monitoring and capital allocation. This study contributes to the literature on Islamic entrepreneurship by demonstrating the practical impact of financial mentoring in faith-based business environments and highlights the potential for replication in other Islamic boarding school settings.

INTRODUCTION

The development of entrepreneurship among students in Islamic educational institutions, often referred to as *santripreneurs*, represents a strategic opportunity to strengthen economic independence within faith-based communities. *Santripreneurship* combines spiritual values with business activities, making it an important component of Islamic economic empowerment at both the individual and institutional levels (Rohim & Mutiara, 2024; Khobir et al., 2024). However, one of the persistent challenges faced by *santripreneurs* is inadequate personal financial management, particularly in distinguishing between personal and business finances. This weakness often results in unstructured budgeting, improper capital allocation, and ultimately, business stagnation or failure (Asep Maulana Rohimat et al., 2024).

In Lamongan Regency, Islamic campuses have a strategic role in producing competitive *santripreneurs*. However, based on initial observations, many *santripreneurs* still lack optimal financial management skills (Nisa et al., 2024). This can lead to financial instability, which leads to the inability of *santripreneurs* to develop their business sustainably (Sufyan et al., 2024). Therefore, assistance and optimization of personal financial management are needed for *santripreneurs* so that they can have better and more structured financial management patterns.

Table 1
List of Campuses and Number of *Santripreneurs* who Participated in the Activity

No	Name of Islamic Campus	Total Santripreneur
1	Universitas Darul 'Ulum Lamongan (UNISDA)	5
2	Universitas Islam Lamongan (UNISLA)	4
3	Institut Pesantren Sunan Drajat (INSUD)	2
4	Sekolah Tinggi Agama Islam Tarbiyatut Tholabah (STAITA)	2
5	Sekolah Tinggi Agama Islam Darul Falah (STAIDAF)	1
6	Sekolah Tinggi Ilmu Tarbiyah Muhammadiyah (STIT Muhammadiyah)	2
7	Ma'had Aly Sunan Drajat	3
8	Sekolah Tinggi Ilmu Tarbiyah Al-Fattah	4
9	Sekolah Tinggi Agama Islam Nahdlatul Ulama (STAI NU)	4
10	Sekolah Tinggi Ilmu Syariah dan Hukum Islam Al-Mizan	3
Total		30

Islamic campuses in Lamongan, including Universitas Darul 'Ulum Lamongan (UNISDA), Universitas Islam Lamongan (UNISLA), and others, have demonstrated considerable potential in producing young Muslim entrepreneurs. However, despite this potential, there is limited structured intervention aimed at improving the financial capabilities

of these students. Table 1 summarizes the number of *santripreneurs* across ten Islamic campuses in Lamongan Regency, indicating a substantial target group for financial mentoring programs.

This service activity aims to provide a comprehensive understanding of personal financial management to *santripreneurs* in the Islamic campus environment in Lamongan Regency (Mawaddatul Ulya & Muhammad Fajrul Khairullah, 2024). With this training and mentoring, it is hoped that *santripreneurs* can be wiser in managing income and expenses, and have more mature financial planning for the sustainability of the business they run (Setiawan et al., 2024). The approach used in this activity includes practice-based training, financial consultation, and regular mentoring to ensure the application of the knowledge provided in everyday life.

In addition, this activity also increases *santripreneur* awareness of the importance of financial inclusion and the application of Islamic economic principles in their financial management (Azmi & Nawawi, 2024). So that with the presence of this service in the form of assistance and optimization, *santripreneurs* are not only able to develop their business independently but can also contribute to a sustainable Islamic-based economy.

Through this approach, it is expected that *santripreneurs* will be better equipped to plan, monitor, and manage their financial resources responsibly, thereby enhancing the viability of their businesses and contributing to the broader goal of developing an inclusive, Islamic-based economic ecosystem.

METHOD

The methodology used in the mentoring program and optimizing personal financial management for *Santripreneurs* in the Islamic campus environment in Lamongan Regency is the Participatory Action Research (PAR) method developed by (Lewin (1946). This method was chosen because of its participatory and action-oriented approach to solving problems in the community (Maulida & Rusydiana, 2024). In this context, PAR allows santri who run a business (*Santripreneur*) to actively participate in identifying personal financial problems, designing appropriate solutions, and implementing and evaluating financial management strategies directly in their business activities.

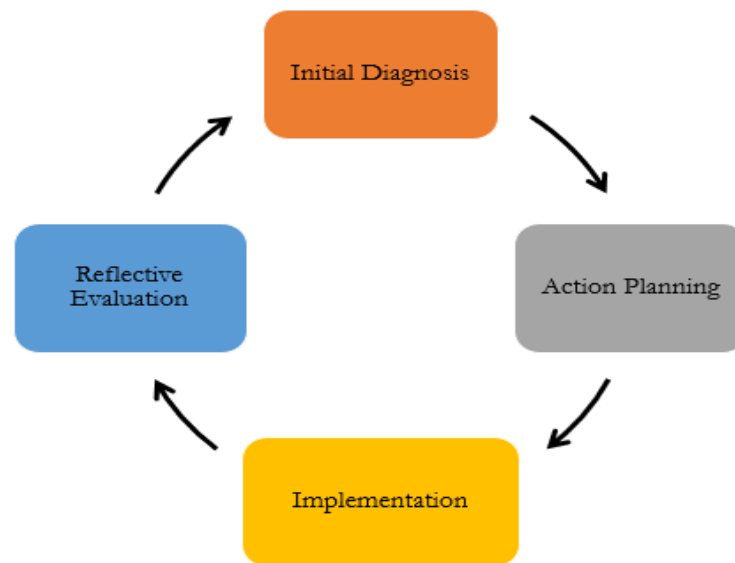


Figure 1
Concept Used PAR Method

The implementation of the Participatory Action Research (PAR) method in this study followed a sequential and reflective process. It began with an initial diagnosis phase, during which a baseline assessment was carried out using semi-structured interviews, financial behavior surveys, and direct observations. This stage aimed to uncover prevailing financial practices among santripreneurs, their difficulties in distinguishing personal and business finances, and their level of literacy in budgeting and capital management. Building on these findings, the action planning phase was undertaken to design a targeted intervention. This included the development of modular training materials tailored to key topics such as personal budgeting, expense tracking, capital allocation, and the application of Sharia-compliant financial instruments. Personalized mentoring schedules were also arranged to ensure individual follow-up.

Subsequently, the implementation phase involved a series of interactive training sessions, conducted over four weeks, accompanied by hands-on mentoring. During this stage, participants engaged in maintaining financial diaries, participated in one-on-one budget consultations, and practiced the application of Islamic microfinance tools under close guidance. Mentors offered regular feedback to help refine the financial strategies adopted by each santripreneur. Finally, the process concluded with a reflective evaluation phase, where a mixed-method assessment was conducted to measure the effectiveness of the intervention. Quantitative data derived from pre- and post-intervention scores in financial literacy, income tracking, and capital utilization were analyzed using descriptive statistics, while qualitative insights were gathered through focus group discussions. These discussions aimed to capture

participants' behavioral changes and the challenges they faced during the implementation, thereby offering valuable input for the continuous refinement of the program.

Throughout all stages, researchers adopted a facilitative role while maintaining a participatory dynamic with the *santripreneurs*. The approach is consistent with Islamic values of *musyawarah* (deliberation), *ta'awun* (mutual help), and *amanah* (accountability), reinforcing the cultural and ethical relevance of the intervention.

By using the PAR method, the program not only provides theory-based solutions, but also empowers *Santripreneurs* to be directly involved in the learning process and continuous improvement of their financial systems. This is in line with the principle of economic independence in Islam and supports the improvement of the welfare of santri as business actors in a pesantren-based academic environment.

RESULTS AND DISCUSSION

Initial Diagnosis

The program began with an initial diagnosis process to identify the main problems faced by *santripreneurs* in managing their personal and business finances (Hidayat et al., 2023). Through interviews and observations conducted with 30 *santripreneurs* in 10 Islamic campuses in Lamongan Regency, it was found that most *santripreneurs* had difficulty in distinguishing between personal and business finances. This is due to the lack of financial literacy and the lack of understanding of the principles of good financial recording. Most *Santripreneurs* also do not have a planned business capital allocation strategy, so they often experience difficulties in maintaining the continuity of their business. From the observation, it was found that only 25% of the participants kept an orderly financial record, while the other 75% still relied on memory or unstructured notes. In addition, around 60% of *santripreneurs* tend to use business profits for personal needs without careful planning.

In the aspect of financial planning, it was found that the majority of *santripreneurs* did not have a clear business budget. Only 20% of them have a written income and expenditure plan, while the rest run their businesses without detailed calculations. This problem is further exacerbated by the lack of access to formal Sharia-based financial services that can support their financial management system in a more structured manner. Observations also show that as many as 30 *santripreneurs* do not understand the importance of financial inclusion, including the utilization of Islamic financial products such as mudharabah savings or financing based on profit-sharing contracts. In fact, by utilizing Islamic financial services, they can manage their

finances more effectively without being trapped in usury practices that are contrary to Islamic economic principles.

Action Planning

Based on the results of the initial diagnosis, the program was designed with a comprehensive approach to improve the financial literacy of *santripreneurs* and assist them in applying better financial management principles (Armita & Hanifah, 2023). Action planning includes intensive training, individual mentoring, and the implementation of a Sharia-based financial recording system (Rahmati et al., 2023). The first stage in this planning is to develop a training module that covers the basic concepts of financial management, financial recording techniques, capital allocation strategies, and utilization of Islamic financial services (Dofiri & Istianah, 2024). The module was designed to be easily understood by *santripreneurs* with different educational backgrounds and business experience.

Furthermore, assistance was provided in preparing business budgets and capital allocation strategies. Each participant was given an understanding of the importance of making a clear financial plan and how to separate personal and business finances. In this session, participants were also introduced to various simple financial recording applications that can help them manage cash flow more systematically (Adinugraha et al., 2023). To increase the effectiveness of the program, financial management simulations in pesantren-based business scenarios were also conducted. This simulation aims to enable participants to understand firsthand how to manage their finances in various business conditions, both in normal situations and in the face of unexpected financial risks.

Implementation

After the planning stage is complete, the program moves into the implementation stage, which involves applying financial management strategies directly in the participants' business activities (Rahmati et al., 2023). Each *santripreneur* is required to keep daily financial records and compile simple financial reports to monitor the development of their business (Armita & Hanifah, 2023). At this stage, participants begin to separate personal and business financial accounts, so that they no longer mix business capital with daily needs. Of the 30 *santripreneurs* who participated in this program, 85% successfully implemented this financial separation system within the first two months.



Figure 2.
Implementation Program

In addition, participants began using a Sharia-based financial recording application to monitor their income and expenses. As a result, around 90% of participants stated that this method was very helpful in understanding their business financial condition more transparently and accurately (Riduwan & Suminar, 2023). As a form of strengthening the implementation of the financial strategies that have been applied, regular mentoring is carried out by mentors consisting of academics and practitioners of Islamic economics (Nazylah et al., 2024). In this mentoring session, participants are given the opportunity to discuss the obstacles they face in implementing financial management concepts and get solutions that are in accordance with the conditions of their respective businesses (Supriyono et al., 2024). One of the positive results of this implementation is the increased awareness of participants of the importance of managing finances in an Islamic and efficient manner. This can be seen from the increase in the number of *santripreneurs* who have started using Islamic banking services, where previously only 30% used these services, now increasing to 65% after participating in this program.

Reflective Evaluation

To measure the overall effectiveness of the program, a reflective evaluation was conducted that involved an analysis of the changes in participants' financial behavior following the mentoring (Rohim & Mutiara, 2024). This evaluation included a review of the financial records that had been created, interviews with participants, as well as a survey on the level of satisfaction and benefits gained from the program.

Table 2
Santripreneur Profile and Impact of Mentoring on Business Development

No.	Santripreneur Name Initials	Age	Gender	Business Type	Monthly Turnover (Rp)	Length of Business (Years)	Assistance Status	Increase in turnover (%)
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1	AF	22	L	Coffee and Beverages	5.000.000	2	Finish	20
2	SA	21	P	Hijab and Fashion	3.500.000	1,5	Walk	15
3	MRH	23	L	Screen Printing and Printing	6.000.000	3	Finish	25
4	NH	20	P	Herbal Cosmetics	4.500.000	2	Walk	18
5	FR	24	L	Digital Marketing Services	7.500.000	3	Finish	30
6	DLI	22	P	Snacks	3.000.000	1,5	Walk	12
7	HB	23	L	Motorcycle Workshop	6.500.000	3	Finish	22
8	RS	21	P	Healthy Catering	4.000.000	2	Walk	16
9	ZLI	24	L	Invitation Printing	5.500.000	2,5	Finish	20
10	FZ	20	P	Health Products	3.800.000	1,5	Walk	14
11	LH	23	L	Convection	7.200.000	3	Finish	25
12	HP	22	P	Handmade Accessories	3.200.000	1	Walk	10
13	RF	25	L	Graphic Design Services	8.000.000	4	Finish	28
14	SSB	21	P	Islamic Bookstore	4.200.000	2	Walk	17
15	FM	22	L	Website Creation	7.800.000	3	Finish	27
16	ZK	20	P	Regional Snacks	3.600.000	1,5	Walk	13
17	AM	23	L	Photography Business	6.800.000	3	Finish	24
18	NH	22	P	Ornamental Plants	3.900.000	1,5	Walk	15
19	RR	24	L	Sharia Laundry	6.700.000	3	Finish	23
20	AF	21	P	Muslim Fashion Stitching	4.100.000	2	Walk	16
21	RK	23	L	HP and Laptop Accessories	6.300.000	3	Finish	21
22	HR	22	P	Herbal Drinks	3.500.000	1,5	Walk	14
23	DA	24	L	Private Course	7.000.000	3	Finish	26
24	FA	21	P	Handicraft Creations	3.700.000	1,5	Walk	13

25	FA	23	L	Herbal Products	5.800.000	2,5	Finish	19
26	SR	22	P	Processed Milk and Yogurt	4.000.000	2	Walk	15
27	RP	24	L	Catfish Farm	6.900.000	3	Finish	22
28	AH	21	P	Honey and Herbal Preparations	3.400.000	1,5	Walk	12
29	YM	23	L	Digital Content Creation	7.400.000	3	Finish	29
30	AR	22	P	Recycled Products	3.600.000	1,5	Walk	13

From the data collected, 30 *santripreneurs* run various types of businesses with assistance in different stages. In terms of gender, 14 people (46.67%) are male, while 16 people (53.33%) are female. The businesses run are very diverse, covering the food and beverage sector, fashion, services, to creative products. A total of 16 *santripreneurs* (53.33%) are still in the ongoing mentoring status, while 14 others (46.67%) have completed the mentoring. The average monthly turnover generated varies, with the graphic design service business recording the highest turnover of Rp8,000,000 per month, while the snack food business has the lowest turnover of Rp3,000,000 per month.

In terms of business duration, most *santripreneurs* have been running their businesses for 2 to 3 years. A total of 14 people (46.67%) have been running a business for 3 years or more, while 16 others (53.33%) have business experience of under 3 years. In terms of increasing turnover, participants who have completed mentoring show a higher average increase in turnover than those who are still in the mentoring process. *Santripreneurs* who had completed the mentoring experienced an average increase in turnover of 24.43%, while those who were still under mentoring only increased by 14.19%. This shows that mentoring has a positive impact on the growth of *santripreneur* businesses.

The *Santripreneur* mentoring program has provided significant results in helping to increase their business turnover. The digital marketing services sector recorded the highest increase in turnover of 30%, while the handmade accessories business experienced the lowest increase in turnover of 10%. This shows that sectors with a broad and digital-based market tend to have higher growth than other sectors.



Figure 3
Assistance and Optimization Program

From the evaluation results, it was found that the majority of participants experienced an increased understanding of the importance of good financial management. As many as 95% of participants admitted that they are now more disciplined in recording business cash flow, while 80% stated that the program helped them avoid using business capital for personal use. In addition, 60% of participants reported an increase in their business turnover due to more planned and efficient financial management. This shows that implementing good financial management principles not only impacts personal financial stability but also overall business growth.

In terms of financial inclusion, there was a significant increase in the utilization of Sharia-based financial services. As many as 75% of participants started to apply a profit-sharing savings system and *mudharabah* contract as alternative business financing, compared to only 30% before the program was implemented. Although this program has shown positive results, there are still some challenges that need to be considered in the future. One of them is the need for more intensive assistance for *santripreneurs* who still have difficulties in implementing a disciplined financial recording system. Therefore, it is recommended that this program be further developed by extending the mentoring period and strengthening the sharia-based *santripreneur* community network.

With this reflective evaluation, it can be concluded that the mentoring and optimization of personal financial management have a significant impact in increasing the capacity of

santripreneurs in managing their finances better. This program not only helps them achieve financial independence, but also contributes to creating a healthier and more sustainable pesantren-based entrepreneurial ecosystem. In the future, similar programs can be implemented in more Islamic campuses in various regions to improve the welfare of santri who are engaged in entrepreneurship. With support from various parties, including academics, Islamic finance practitioners, and *Santripreneur* communities, this mentoring model can be a long-term solution in improving financial literacy and inclusion among Indonesian santri.

CONCLUSION

Based on the results of the study, mentoring and optimizing personal financial management proved to have a significant impact on increasing the capacity of *santripreneurs* in managing their business finances. With a participatory-based approach, this program is able to improve financial literacy, financial recording discipline, and utilization of Islamic financial services. Participants who have completed the mentoring showed a higher increase in turnover than those who are still in the mentoring stage, confirming that structured guidance contributes to driving business growth.

In addition, there is an increased awareness of the importance of separating personal and business finances, which is a factor in the financial stability of *Santripreneurs*. Nonetheless, there are still challenges in terms of implementing the discipline of financial recording that require further assistance. Therefore, developing a more sustainable program with support from academics, Islamic finance practitioners, and the santripreneur community is a strategic step in strengthening the pesantren-based entrepreneurship ecosystem in Indonesia.

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