

## **Implementation of Sharia Business Management in Financial Management at Warasansart Lammai School, Thailand**

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### **Abstract**

Sharia-based financial management is a strategic aspect for the sustainability of Islamic educational institutions, particularly within Muslim minority communities. This study aims to analyze the implementation of Sharia business management in financial management at Warasansart Lammai School, Thailand, and to identify its supporting and inhibiting factors. The research employs a descriptive qualitative approach with a case study design through observation, in-depth interviews, and documentation, analyzed using the Miles, Huberman, and Saldaña model. The findings indicate that the values of amanah (trustworthiness) and transparency have been implemented; however, they are not yet optimal due to the use of manual recording systems, unstructured separation of Sharia funds, and limited human resource understanding of Sharia contracts. This study concludes that the implementation of Sharia business management is still at an early stage and requires strengthening through the development of Sharia financial standard operating procedures (SOP), enhancement of human resource capacity, and the development of more transparent and accountable reporting systems.

**Keywords:** *Sharia Business Management, Financial Management, Islamic Educational Institutions.*

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### **INTRODUCTION**

Financial management is a fundamental element in maintaining the sustainability of educational institutions amid increasingly complex global economic dynamics. Educational institutions are required to implement effective, transparent, and accountable financial governance to ensure the sustainability and quality of educational services. In the context of Islamic educational institutions, financial management is not only oriented toward administrative efficiency but must also be aligned with Sharia principles such as amanah (trustworthiness), justice, transparency, and the prohibition of riba (Asyibli & Utami, 2025). These challenges become more pronounced in institutions operating within minority communities and with limited resources, including Islamic schools in Southern Thailand.

The implementation of Sharia business management positions financial activities as part of the institution's moral and spiritual responsibility. The principles of amanah and honesty serve as the main foundations in recording, reporting, and utilizing funds sourced from the community, parents, and donors. Several studies indicate that the application of Sharia value-based financial governance contributes positively to increasing public trust and the sustainability of Islamic educational institutions (Sari & Sunhaji, 2025).

In the context of Islamic educational institutions, financial management is not only directed toward administrative efficiency but must also comply with Sharia principles. Sharia business management places financial activities within the framework of moral and spiritual

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accountability of the institution, so that every process of recording, utilizing, and reporting funds must reflect integrity and accountability in accordance with Islamic values (Yuslem & Nurlaila, 2021). Furthermore, Sharia business management has a strategic role in the financial management of early childhood education institutions, as educational institutions serve as an important space to instill financial literacy from an early age while ensuring that fund management is conducted in a trustworthy, transparent, effective, and Sharia-compliant manner. This also strengthens stakeholder trust and supports the sustainability of educational programs. Strengthening Sharia financial literacy through early childhood education also contributes to increased financial inclusion, considering that financial literacy is closely correlated with the community's ability to utilize financial products optimally (Rahmayati, 2024).

This is relevant to Warasansart Lammai School as an Islamic school in Southern Thailand that relies on funding from tuition fees, community donations, and school business units, thereby requiring a professional and accountable financial system to maintain legitimacy and public support. Therefore, this research is important to provide empirical evidence regarding the implementation of Sharia business management in the financial management of Islamic educational institutions in Muslim minority areas, while also addressing the limited academic studies related to Sharia financial management models in early childhood education institutions.

## **RESEARCH DESIGN AND METHODOLOGY**

This study employs a descriptive qualitative approach with a case study design. The descriptive approach was chosen to provide a factual overview of the school's financial system, recording mechanisms, implementation of sharia principles, and interactions among stakeholders in the fund management process at Warasansart Lammai School, Thailand. The research location was determined purposively by considering the school's characteristics as an Islamic educational institution operating within a Muslim minority community context.

The research data were obtained from primary and secondary sources. Primary data were collected through direct observation of the school's financial management activities and in-depth interviews with the principal, treasurer, and administrative staff. Secondary data were gathered from financial documents, school archives, and other supporting reports. Data analysis was conducted using the Miles, Huberman, and Saldaña model, which includes data reduction, data display, and conclusion drawing. The validity of the data was ensured through source and technique triangulation, as well as verification of findings with the research informants.

## **RESULTS AND DISCUSSION**

### **1) Implementation of Sharia Business Management Principles**

The implementation of sharia business management principles in the financial management of Islamic educational institutions requires the integration of Islamic normative values into operational, structured, and systematic managerial practices. Core principles such as trustworthiness (*amanah*), justice, transparency, and public benefit orientation (*maslahah*) function as both ethical foundations and control mechanisms in managing educational funds. From a sharia management perspective, financial activities are not merely viewed as administrative processes, but as a form of moral and spiritual accountability to Allah SWT as well as accountability to stakeholders (Misbah, 2025). Therefore, the application of sharia principles necessitates orderly record-keeping, clear separation of funding sources, and budget utilization directed toward supporting educational objectives and institutional sustainability.

In Islamic educational institutions such as Warasansart Lammai School, Thailand, sharia business management principles are implemented through efforts to internalize Islamic

values in financial management practices, including trustworthiness (*amanah*), transparency, justice, and sustainability. These principles emphasize that every financial activity should not only focus on administrative efficiency but also generate social benefits, maintain moral integrity, and prioritize stakeholder interests within the framework of *maqasid al-shariah*, particularly in the protection of wealth (*hifz al-mal*) and the promotion of goodness in the educational context (Gustia et al., 2025).

The research findings indicate that Warasansart Lammai School, Thailand, has demonstrated a commitment to the principle of *amanah* (trustworthiness) through the recording of income and expenditures, accompanied by efforts to separate funds based on their sources. However, this financial management still requires the strengthening of a more structured and standardized system in order to align with the direction of *maqashid shariah*-based financial governance transformation, particularly in enhancing accountability, transparency, and asset protection (*hifz al-mal*). With such improvements, the institution's financial management is expected to operate more effectively, adaptively, and sustainably in line with the development of modern Islamic financial services.

In addition to financial management, learning assessment is also an important element in the governance of early childhood education institutions. Inclusive early childhood education shows that the effectiveness of educational services is highly determined by the presence of an institutional system that is well-planned, measurable, and accountable, including through the implementation of assessment for learning and assessment of learning (Harfiani & Setiawan, 2019) as operational instruments to comprehensively evaluate children's learning achievements in the aspects of attitudes, skills, and knowledge. At Warasansart Lammai School, Thailand, this principle implies that the success of educational programs requires strong managerial support, including financial management based on sharia business management that emphasizes *amanah*, transparency, and accountability in managing institutional resources, so that all educational programs can run effectively, sustainably, and maintain the trust of stakeholders.

Beyond strengthening internal systems, the implementation of sharia business management can also be supported through fintech-based Islamic financial digitalization, which has the potential to enhance efficiency, transparency, and financial inclusivity. However, the findings of this study reveal that financial management at Warasansart Lammai School, Thailand, is still at a fundamental stage, relying on manual record-keeping, so the strengthening of financial control and monitoring functions has not yet been fully accelerated systemically. This condition confirms that the improvement of Islamic financial inclusion and literacy cannot rely solely on the availability of technology, but also requires institutional readiness, such as the availability of standardized SOPs, adequate human resource capacity, and a more structured mechanism for separating funds based on their sources.

On the other hand, the continued use of manual record-keeping can be understood as a manifestation of the *amanah* principle in the form of moral accountability to donors and parents. Nevertheless, it still requires reinforcement in managerial aspects as well as technological support in order to improve report accuracy, minimize recording errors, and strengthen transparency. Thus, the reality of manual financial management further emphasizes the urgency of developing Islamic financial digitalization, as highlighted in academic studies by the Faculty of Islamic Studies at Universitas Muhammadiyah Sumatera Utara (Amsari & Anggara, 2025).

## 2) Financial Management in Islamic Education Institutions

In the context of contemporary Islamic education, early childhood education institutions (PAUD) are not only required to provide high-quality learning, but also to ensure that financial governance is carried out professionally, accountably, and sustainably. In sharia-based educational institutions, financial management should ideally be grounded in the principles of *amanah* (trustworthiness), transparency, and justice, particularly in managing

funding sources such as tuition fees, community donations, and school business units, in order to maintain stakeholders' trust. Furthermore, the implementation of inclusive learning and the strengthening of religious moderation in Islamic education require managerial support through proper budget planning and allocation so that programs can be implemented effectively and sustainably (Qorib, 2024).

Financial management in Islamic educational institutions, especially at the early childhood education level, requires a planned and measurable managerial system to prevent irregularities, address limited funding sources, and respond to high operational and infrastructure needs. Ramhlah (2022) emphasizes that financial management carried out through the stages of planning, implementation, recording, accountability, and reporting can promote governance that is more transparent, accountable, effective, and efficient.

School financial management is also understood as an institutional competence in organizing financial activities in a structured and systematic manner. At the implementation stage, management is conducted through the separation of mechanisms for receiving and disbursing funds as a form of administrative control. The accountability process is supported by bookkeeping that is simple, complete, and easy to understand, thereby facilitating the preparation of periodic financial reports.

The effectiveness of institutional management is strongly influenced by the quality of budget and financial management carried out systematically. Well-directed financial management not only increases the efficiency of fund utilization, but also functions as a preventive mechanism against financial misuse through managerial stages that include annual budget planning, procurement and distribution of funds, budget implementation, bookkeeping, supervision, and financial accountability reporting. In addition, the explanation of funding sources originating from the government, community, and parents indicates that PAUD institutions require accountable financial governance to maintain stakeholders' trust (Wahyuni, 2023).

Research findings at Warasansart Lammai School show that financial management has been directed toward the principle of amanah through the recording of income and expenditures as well as efforts to separate funds based on their sources, although it is still conducted manually and not yet fully supported by standardized SOPs. These findings are consistent with previous studies which emphasize that the effectiveness of PAUD institutions is highly influenced by budget management that is planned, transparent, accountable, effective, and efficient through the stages of planning, implementation, recording, supervision, and accountability reporting. Therefore, strengthening the financial management system becomes an essential need to maintain stakeholders' trust, prevent potential misuse of funds, and ensure the sustainability of Islamic education programs (Hamidah et al., 2022).

### 3) Challenges in Financial Management in Islamic Educational Institutions

The development of Islamic financial inclusion and the utilization of financial technology, such as sharia fintech, indicate significant opportunities to enhance efficiency, transparency, and the sustainability of financial systems. However, in practice, Islamic educational institutions still face various obstacles in implementing professional financial management. Limited infrastructure, the readiness of human resources, and the suboptimal use of financial technology are the main factors that hinder the effectiveness of institutional financial management. On the other hand, the demand for compliance with sharia principles also increases complexity, meaning that educational institutions are required not only to possess technical capabilities but also a strong normative understanding of values such as amanah (trustworthiness), transparency, and accountability. This condition shows that although Islamic financial innovation has the potential to be a solution, its implementation in Islamic educational institutions still requires the strengthening of sharia business management systems so that financial management can operate more optimally, sustainably, and in line with the objective of public benefit (maslahah) (Amalia et al., 2024).

In the context of Islamic educational institutions, Warasansart Lammai School still faces several challenges, particularly the limited competence of human resources in integrating sharia principles with modern management. In addition, the lack of digital infrastructure to support accurate financial recording and reporting, as well as the absence of standardized SOP documents, also become obstacles in ensuring the consistent implementation of sharia principles. Not infrequently, the gap between the theoretical understanding of sharia principles and their actual practice in the field creates operational dislocation, which ultimately affects the effectiveness of sharia financial management implementation.

The findings of this study indicate that the main challenges in the financial management of Islamic educational institutions do not merely stem from financial limitations, but are also influenced by structural issues and the quality of human resources. These challenges include low HR competence in sharia accounting and finance, the absence of standardized financial SOPs, and limited utilization of digital technology. This condition causes the implementation of sharia principles to remain suboptimal, even though their normative importance has been understood and acknowledged. Previous studies also show that such constraints are common in Islamic educational institutions, particularly those operating within Muslim minority environments (Usman et al., 2024).

At Warasansart Lammai School, Thailand, these challenges are reflected in manual recording practices that are prone to errors, limited staff understanding of sharia contracts and sharia-based fund segregation, and the suboptimal financial reporting to parents and donors. These barriers directly affect the effectiveness of fund management while also limiting the potential development of school business units as alternative funding sources. Therefore, strengthening financial management in Islamic educational institutions in minority regions requires sustainable strategies through improving human resource capacity, developing sharia-based financial SOPs, and implementing more systematic and transparent recording and reporting systems. These strategies are in line with the findings of Mursal et al. (2025), which emphasize that digitalization and governance strengthening are key prerequisites for improving the financial accountability of Islamic educational institutions.

The implementation of sharia business management in financial management at Warasansart Lammai School, Thailand, indicates that Islamic values such as amanah (trustworthiness), transparency, and justice have begun to be internalized in the institution's governance. The principle of amanah is reflected in the recording of school income and expenditures as well as efforts to separate funding sources based on their types. Although financial management is still conducted manually, the school strives to maintain accountability through financial reporting to relevant parties, especially parents and donors. This shows that financial management is not merely understood as an administrative activity, but also as a form of moral and spiritual responsibility in accordance with sharia management principles.

However, the research findings also reveal that the implementation of sharia business management at Warasansart Lammai School is still at an early stage and requires further strengthening. The limited understanding of human resources regarding sharia contract concepts, the absence of standardized sharia-based financial Standard Operating Procedures (SOPs), and the continued use of manual recording systems are the main factors hindering the optimization of financial management. This condition results in the lack of systematic segregation of sharia funds and less optimal transparency in financial reporting. These findings indicate a gap between the normative understanding of sharia principles and their managerial practice in the field.

Furthermore, the challenges of financial management in Islamic educational institutions within Muslim minority communities also play an important role in influencing the effectiveness of sharia business management implementation. Warasansart Lammai

School relies heavily on funding sources from tuition fees, community donations, and school business units, thereby requiring a more professional and standardized financial management system. Therefore, strengthening strategies are needed through improving human resource capacity, developing sharia-based financial SOPs, and enhancing more transparent and accountable reporting systems. Through these measures, the implementation of sharia business management at Warasansart Lammai School is expected to become more effective and sustainable, thereby increasing public trust and supporting the sustainability of Islamic educational institutions.

## **CONCLUSION**

The implementation of sharia business management in the financial management of Islamic educational institutions is a strategic necessity to ensure that institutional governance operates professionally, accountably, and sustainably, by making the principles of amanah (trustworthiness), transparency, justice, and public benefit (maslahah) as ethical foundations as well as control mechanisms. Effective financial management is not only determined by the presence of managerial stages such as planning, implementation, recording, supervision, and accountability reporting, but also depends on the readiness of the institution's internal system, including the systematic separation of funding sources and administrative orderliness.

Strengthening sharia financial literacy and inclusion is an important factor in building public trust in sharia-based financial institutions. In addition, the digitalization of financial services through sharia fintech has the potential to enhance efficiency, transparency, and accessibility of financial systems; however, its effectiveness largely depends on the internal readiness of the organization, such as the availability of standardized SOPs, human resource capacity, and systematic control and fund segregation mechanisms. Thus, the findings at Warasansart Lammai School, which still rely on manual record-keeping, can be understood as part of the issues also identified by Sihotang et al. (2021), namely that the implementation of sharia business management in the financial management of Islamic educational institutions cannot rely solely on technological advancement and increased literacy, but also requires the strengthening of institutional governance so that the principles of amanah, transparency, and accountability can be realized more optimally.

This study shows that the implementation of sharia business management principles in financial management at Warasansart Lammai School, Thailand, has been carried out normatively, particularly through the internalization of values such as trustworthiness, honesty, and responsibility in managing school funds. These findings indicate a gap between the conceptual understanding of sharia principles and their managerial implementation at the operational level, especially in the context of Islamic educational institutions within Muslim minority environments. Several studies indicate that although Islamic educational institutions conceptually possess a strong foundation of sharia values, the implementation of these values in managerial practice often experiences gaps. Obstacles such as uneven conceptual understanding, the dominance of secular managerial practices, and resistance to the integration of spiritual values cause sharia values to be not fully reflected in institutional practices, including in financial management, human resource management, and administrative systems (Yuspitasari & Mudzakir, 2025).

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