



OPTIMIZING FINANCIAL MANAGEMENT FOR STUDENT ENTREPRENEURS: CREATING DECENT WORK AND SUSTAINABLE ECONOMIC GROWTH

Hafifah Nasution^{1*}, Aji Ahmadi Sasm², Tresno Eka Jaya³, Ellis Annisa⁴, Ahmad Yassin Hafidz⁵, Asyifa Putri Syaqla⁶

^{1,2,3,4,5,6}Universitas Negeri Jakarta, Indonesia
Corresponden Email: hafifah.nasution@unj.ac.id

Abstract

Student entrepreneurs are a strategic group that plays a crucial role in creating economic independence and new jobs. However, many lack adequate financial management skills. Unplanned financial management, mixing personal and business finances, and a lack of understanding of business legality often hinder the sustainability of student businesses. This community service activity aims to enhance financial literacy and business law knowledge among student entrepreneurs, enabling them to secure decent work and contribute to sustainable economic growth. The program partners are active students who have or are currently running independent businesses. The main challenges are poor financial management skills and the lack of a formal legal status, as there is no Business Identification Number (BIN). The implementation method included practice-based online training and simulation mentoring using the Online Single Submission (OSS) system. The activity took place on August 8, 2025, via Zoom Meeting and was attended by 22 participants. The results showed an increase in participants' understanding of transaction recording and the preparation of simple financial reports, as well as their awareness of the importance of business legality. Several participants have also successfully registered for their NIB independently. This activity significantly strengthens students' capacity as young entrepreneurs, making them more professional and competitive and helping them achieve Sustainable Development Goal 8 (SDG 8).

Keywords: Financial Literacy, Student Entrepreneurs, Business Legality, NIB, SDGs

INTRODUCTION

College students have significant potential to be agents of economic change through entrepreneurial activities. Amidst dynamic economic conditions and increasingly fierce job competition, entrepreneurship is a strategic alternative for the younger generation to increase their independence and competitiveness. Student entrepreneurs not only act as independent economic actors but also create new jobs for the surrounding community. However, in practice, many students still face fundamental challenges in managing their businesses, particularly in financial matters and legal compliance. Common problems encountered include a lack of understanding of transaction recording, preparing simple financial reports, and a failure to separate personal and business finances. It often makes it difficult for students to assess their business performance and manage cash flow effectively. Previous research has demonstrated that financial literacy is positively correlated with student entrepreneurial success, as it facilitates informed financial decision-making and effective business planning (Rapina et al., 2023; Wijayanti & Ghozali, 2022). Therefore, improving financial literacy is crucial to ensuring the sustainability and growth of student businesses.

Furthermore, the legal aspect of business is frequently overlooked. Many student entrepreneurs lack a Business Identification Number (NIB) as their legal business identification. This legality is crucial for obtaining legal recognition, accessing financing, and forming partnerships with various parties (Prastika, & Kadarningsih, 2025; Irvani, et al. 2025). The government has implemented an

Online Single Submission (OSS) system to simplify the business registration process; however, mentoring is still necessary to ensure that students fully understand the procedures and benefits (InCorp Indonesia, 2023). Recognizing this phenomenon, this community service activity was held to provide a solution through training and mentoring in business, financial management, and legal compliance. Through practical, participatory online training, students are equipped with the skills to record transactions, prepare simple financial reports, and understand the NIB process. This activity is expected to shape students into professional, independent young entrepreneurs who will contribute to achieving Sustainable Development Goal (SDG) 8, namely decent work and sustainable economic growth.

METHOD AND PROCEDURES

The stages and methods implemented in this community service activity were designed to address the main problems faced by student entrepreneurs, namely a lack of financial literacy and legal compliance. The implementation was divided into three main stages: identification of partner problems, online training sessions, and post-training assistance.

Before the activity, the organizing committee conducted preliminary observations and interviews with student entrepreneurs from Universitas Negeri Jakarta to assess their understanding of financial management and business registration through the Online Single Submission (OSS) system. The results showed that most students had not separated personal and business finances and were unfamiliar with the process of obtaining a Business Identification Number (Nomor Induk Berusaha/NIB). Based on these findings, the committee proposed a structured training and mentoring program focusing on financial management and legal awareness for student entrepreneurs.

The community service program was implemented online via Zoom to ensure accessibility for participants from different locations. The activity took place on Friday, August 8, 2025, from 08:00 to 11:30 WIB, and was attended by 22 participants, consisting of active students who either owned or planned to start their own business ventures. The program consisted of two main sessions:

1. **Financial Literacy Workshop** → Participants were guided on recording daily transactions, preparing basic financial statements such as cash flow and income statements, and understanding the importance of separating personal and business finances.
2. **Business Legality Session** → Participants were introduced to the OSS system and learned, step by step, how to register their business and obtain a NIB. A live simulation was conducted to familiarize participants with the actual registration process.

The event was structured into five parts: opening remarks by the committee chairperson, presentations by two speakers, practice sessions, a discussion and Q&A session, and a closing. After the seminar, a post-test and evaluation were conducted to assess participants' understanding. Follow-up assistance was provided through an online discussion group to help students apply what they learned, particularly in maintaining business financial records and completing the NIB registration

independently. Through these methods and procedures, the program successfully enhanced students' financial literacy and legal awareness, empowering them to manage their businesses more professionally and sustainably.

RESULTS

The documentation of online seminar activities on “*Optimizing Financial Management for Student Entrepreneurs to Realize Decent Work and Sustainable Economic Growth*” is as follows. The community service activity was successfully held on Friday, August 8, 2025, from 8:00 a.m. to 11:30 a.m. (WIB) via Zoom Conference, attended by 22 student participants from various study programs at Universitas Negeri Jakarta.



Figure 1. MC Opening



Figure 2. Opening of the Head of the Community Service Team

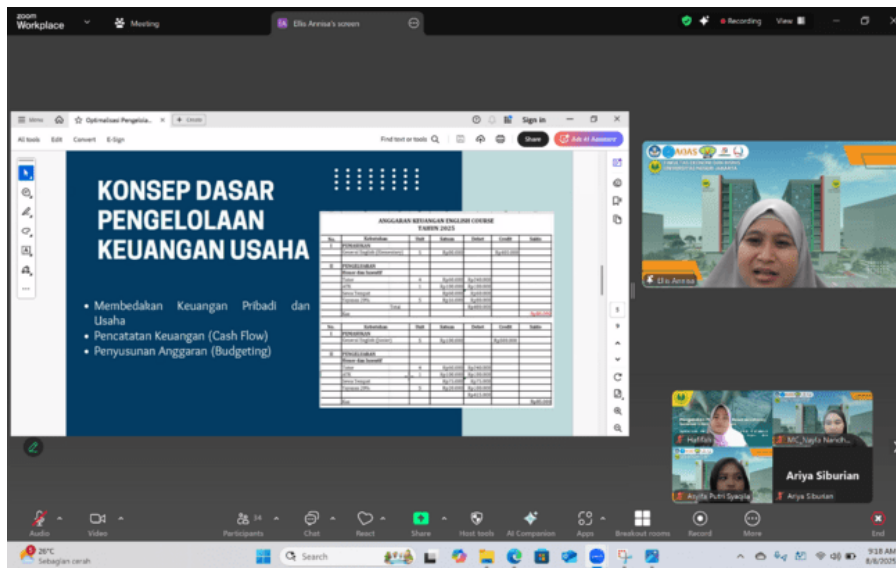


Figure 3. Delivery of Material on Business Financial Management

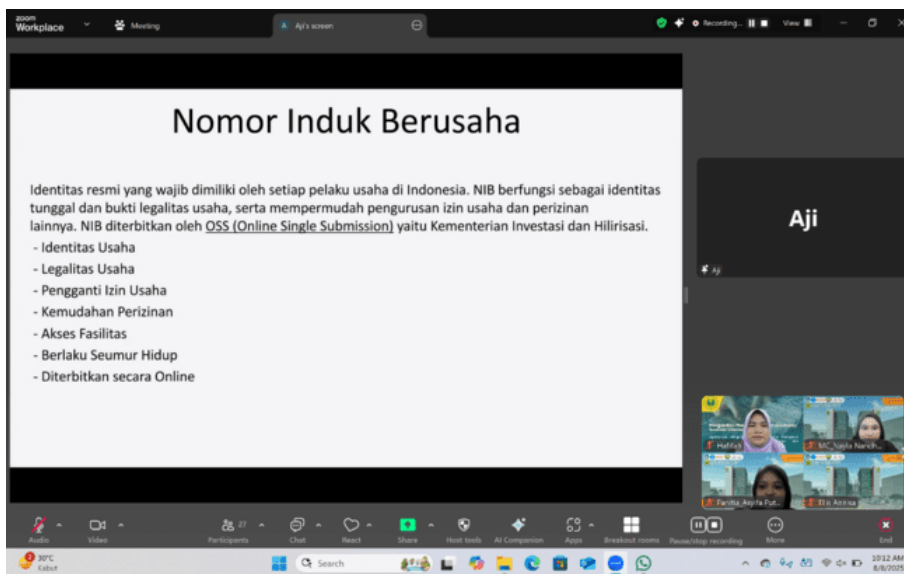


Figure 4. Delivery of Material on Nomor Induk Berusaha (NIB) Registration



Figure 5. Question and Answer Session

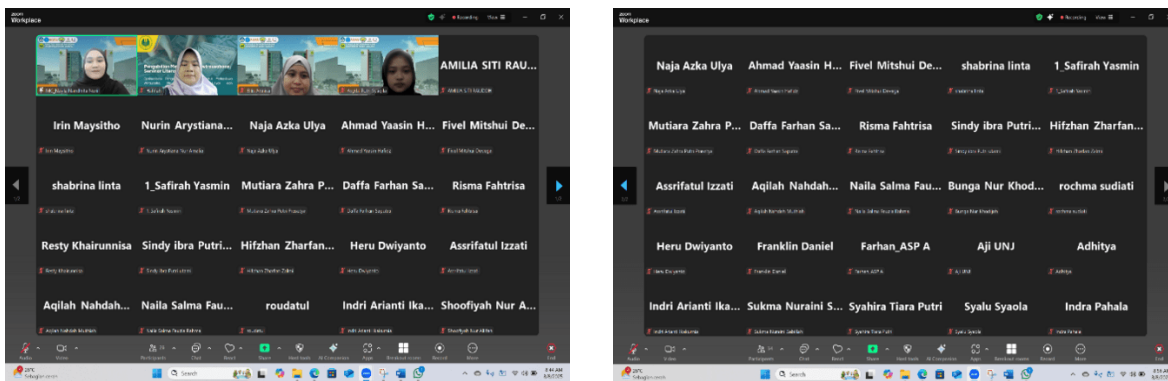


Figure 6. Group Photo Session

CONCLUSION

This community service program successfully enhanced students' understanding of financial management and business legality. Through online workshops, participants learned to separate personal and business finances, record transactions, and prepare basic financial statements. The training on business registration via the Online Single Submission (OSS) system also increased their awareness of the importance of obtaining a Business Identification Number (NIB). As a result, several participants successfully registered their businesses independently. Overall, the activity strengthened students' capacity as young entrepreneurs who are financially literate, legally compliant, and aligned with Sustainable Development Goal (SDG) 8 promoting decent work and sustainable economic growth.

ACKNOWLEDGMENTS

Thanks to all participants who have provided support and contributed constructively to this activity.

REFERENCES

- Anggraini, T. (2021). *Studi Kasus Kegagalan UMKM Akibat Pengelolaan Keuangan yang Buruk*. Jurnal Ekonomi Mikro.
- InCorp Indonesia. (2023). *Benefits of Having a Business Registration (NIB) in Indonesia*. Diakses dari <https://www.incorp.id>
- Irvani, V., Waluyo, D. E., & Prawitasari, D. (2025). Optimalisasi keuangan mahasiswa melalui literasi keuangan dan pemanfaatan teknologi finansial. *Jurnal Ilmiah Manajemen dan Kewirausahaan*, 5(1), 256–277
- Permatasari, D., Nawirah, N., & Sartika, F. (2025). Determinants of Financial Management Behavior among Young Millennial Entrepreneurs. *Jurnal Manajemen dan Kewirausahaan*, 12(2), 142–152. <https://doi.org/10.26905/jmdk.v12i2.13187>
- Prastika, A. Y., & Kadarningsih, A. (2025). Kontribusi literasi keuangan, inklusi keuangan, dan teknologi finansial pada perilaku manajemen keuangan mahasiswa. *Jurnal Ilmiah Manajemen dan Kewirausahaan*, 5(1), 64–76. <https://doi.org/10.51903/manajemen.v5i1.866>

- Rapina, R., Siregar, H., & Purnama, I. (2023). The impact of financial literacy and financial behavior on entrepreneurial motivation: Evidence from Indonesia. *ResearchGate*.
<https://www.researchgate.net/publication/375733316>
- Wijayanti, D., & Ghozali, I. (2022). Pentingnya pencatatan keuangan dalam keberlangsungan usaha mikro mahasiswa. *Jurnal Akuntansi dan Kewirausahaan*, 17(1), 44–55.