

# FAMILY MANAGEMENT STRATEGIES IN MANAGING FINANCES THROUGH SMALL BUSINESSES

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## ABSTRACT

*Good financial management through a small business can increase family income and reduce poverty. This study aimed to analyze the role of women in managing finance to increase poor family income. This was a descriptive study that was conducted in 10 subdistricts in Donggala Regency. The SWOT analysis was employed in this study. The results of the study showed that poor families generally had low education level, little skills apart from their main job, and the main occupation as farmers, had little capital in developing economic sector activities. The factors that cause poverty were low employment opportunities, since most of the poor families had little or no skills, less experience in working independently in the informal sector, and low human resources. This study recommends improving the quality of family human resources, the availability of production tools programs and community involvement in economic activities. In addition, the community should be able to differentiate between family finances and business finances so they can benefit from escaping poverty.*

**Keywords:** Family Management Strategies, Managing Finances, Small Businesses.

## INTRODUCTION

One factor that reinforces and improves business development is to improve people's wealth without discriminating gender, in the sense of increasing public welfare (Hosken, 2010). To improve the public wealth, the initial step is by empowering the less potential community, both men and women, especially for unemployed communities (Manyaka, 2015).

A family empowerment model which based on the utilization of rural resource to increase family earnings is immensely needed so they can benefit from escaping poverty comprehensively (Astuti, 2017). An approach that promotes education and awareness processes so that low-income families can manage their finance and have access and control over rural resources. Discrimination against women, and injustice in utilizing a rural resource that becomes one of the roots of poverty in the rural areas (Shucksmith, 2012).

An effort to improve the capacity of women empowerment through education approach and to identify women's status from escaping poverty is immensely needed. This is also supported by a recommendation to achieve the Sustainable Development Goals namely by developing women's role to become special attention in the development process according to the Sustainable Development Goals (Sachs, 2012).

Data from the Ministry of Social Affairs Republic of Indonesia showed that the number of poor families in Donggala Regency is 17.45% (below poverty line), of the 16 subdistricts in Donggala Regency, 2.03% have poverty index, and among them is Labuan subdistrict as many as 1.70% (Kemnsos RI, 2019).

The problem with low family income as a reinforcing factor of poverty is multidimensional, and thus the coping strategy should also be multidimensional. To date, the government strategies are only focusing on the economic aspect, hence if the economic needs are fulfilled, and then the family economic empowerment is considered done as well.

The regional development means empowering all societies throughout a region to create an environment when people can live well and safe. Empowerment aims to develop life standards, self-confidence, and people's freedom (Syahza, 2013).

Good financial management is management in earning and using capital efficiently, so the running business can earn profit and sustainable. Good financial management can prevent the business from fail. Business management also needs to regard the function of financial management to improve its quality. The functions of financial management are comprised of three interrelated decisions investment, funding, dan working capital decision (Ross et al., 2000).

The directions of women empowerment are (a) increasing participation and the role of women in driving public economy, (b) increasing women's role as educator for future generations (norm and value integration), (c) increasing women's role in family business, and (d) developing gender perspective by paying attention to women needs (Hadi, 2015).

The involvement in economic activities is measured based on the indicators of certainty of the running business, market certainty, product design assistance support, the ease of business licensing, and tax (Picard, 2011).

A study Olson et al. (2003) found that the increase in family income is mainly influenced by good business management. Another study also found that to manage the finance of small business to support family income needs women's role (Danes et al., 2007).

Based on the aforementioned study results, then the present study is important to explain the increase in family income through financial management which contributes positively to society from escaping poverty. Therefore, this study aimed to analyze the women's role in managing finance to increase the income of poor families in Donggala Regency.

## METHOD

The present study was a descriptive study conducted in 10 subdistricts among 16 subdistricts in Donggala Regency. The sampling technique was done using a purposive sampling technique based on the highest poverty rate and therefore required serious attention from the local governments. This study used secondary and primary data. The primary data are originated from the field which were collected by mean of self-constructed questionnaires as the main data collection tool to the poor families who need empowerment effectively, and public figures. The poor families are categorized into three categories: near-poor; poor; and real poor. Meanwhile, the near-poor category was excluded from the poor category. Therefore, the poor families in this present study were those that were categorized as poor and real poor.

The secondary data consisted of: 1) Data to determine poor family categories that are related to (a) Productive capital or assets; (b) Household financial resources; (c) Clothing, the number of clothing purchased; (d) Food in the form of clean water facility and percentage of household expenditure on food; (e) House in the form of house ownership, wall types, floor types, toilet facilities, and lighting; (f) School participation; (g) Health services; (h) Social

network to obtain work, goods, knowledge and adequate skills; and (i) useful informations to support life, 2) Data to analyze factors influencing the reduction in the number of low-income families, in the forms of (a) Improvement in the Quality of Human Resources, (b) Availability of Production Tools, (c) Involvement in Economic Activities, and Increased Job Opportunities.

And the other secondary data were from publications or study reports about the number of population, the number and percentages of poor families, and the other secondary data related to this present study.

The population of the study was all inhabitants who need empowerment to increase family income which was assessed based on the poor household parameters and had business in 10 subdistricts in Donggala Regency.

To obtain data and information in this study, the samples were randomly selected for each subdistrict was represented by 1 village, and 30 poor households that need empowerment to increase family income were selected in each village. Therefore, the number of poor household in 10 subdistricts was as many as 300 households.

This present study involved 6 variables, namely Women's Role (PP), Improvement in the Quality of Human Resources (MSDI), Availability of Production Tools, Increased Job Opportunities (PKB), Involvement in Economic Activities (KAE), and Poverty Reduction variables (PTKM).

This study employed SWOT analysis to understand and analyze programs which support the increase of family income or reduction in poverty, and also to understand and analyze factors inhibiting the implementation of empowerment program to reduce poverty in Donggala Regency. To determine financial management strategies and models of a family business in Donggala Regency, the SWOT analysis was made (Table 1).

<b>Table 1</b>		
<b>SWOT ANALYSIS</b>		
<b>External Internal</b>	<b>Opportunities</b>	<b>Threats</b>
Strengths	Strategy (S-O) Using power to win chances	Strategy (S-T) Using power to solve treats
Weaknesses	Strategy (W-O) Minimizing weakness to win chances	Strategy (W-T) Minimizing weakness to avoid treats

The implementation of the study was divided into 5 stages: (1) data collection, (2) data tabulation, (3) data analysis, (4) interpretation and discussion of the study results, and (5) policymaking.

## **RESULTS AND DISCUSSION**

### **The Role of Women in Managing Finance to Increase the Poor Family Income**

The women empowerment of poor families in the rural area aims to find efforts so that women can actively participate in each activity concerning problem-solving about women's participation to reduce poverty (Mathur & Agarwal, 2017). The women in the rural area have done various domestic and public works; however, they are still marginalized in accessing available resources. Moreover, the development that has been done these days has an impact on women's marginalization to the development policies which tend to be gender-biased.

To understand the reasons for women's role in increasing family income in Donggala Regency, the results of the study showed:

- 1) About 80% of women respondents in Donggala Regency said that they work in order to (a) increase family income because husband earns relatively small income; (b) take advantage of their skills, in the form of education and skills to earn money; (c) show women's existence in managing and increasing family income; (d) earn their income, and; (e) obtain status or power in family life.
- 2) The women in Donggala Regency have worked to earn money without disrupting the internal household activities and their responsibilities to the family, and in contrast, the household activity did not interfere with their works to earn money. About 64% of the respondents said that working to earn money did not interfere with their internal household activities and responsibilities to the family, and can manage finance well, and about 73% of the respondents said that their responsibilities to the family did not inhibit them to work and earn money.
- 3) About 72.3% of the respondents said that they had living inside the house, thus they should work and earn money.
- 4) As many as 92.7% of the respondents said that they have to work to increase family income because they do not want let their children not go to the higher school due to lack of education money, and as many as 61.6% of them said that their children can help to earn money to support the family income.
- 5) Majority of the respondents (women) in Donggala Regency said that their limitations in working to increase family income were due to (a) limited access to obtain credit program (58%); (b) limited market or business information (55.3%); (c) limited management and business development (61.4%); (d) limited skills and educations (68.3%), and; (e) lack of creativity to obtain satisfying results (61.6%).

The results of the study showed that women who work to increase family income have positive and negative impacts. Most of the respondents said that they work to increase family income did not have negative impacts on their family, even though about 7% of the respondents said that the negative impact was their families were neglected.

This present study is in line with another study that found Pitt et al. (2012) women with relatively high human capital, significantly contributed to the overall family income, however, the contributions were less than 50% of the total family income. On average, all women contributed 22% of their total annual income, while the working women contributed about 33% of the total income.

### **Strategy to Increase Income in Poor Families**

A SWOT analysis had been done to find out the models and strategies to increase income in the low-income family in Donggala Regency. Through this analysis, it is also able to identify the inhibiting and supporting factors of family economic empowerment so that they can benefit from escaping poverty. To detail, the SWOT analysis is as follows.

#### **Step I: SWOT Analysis**

Based on the data tabulation, factors are classified into strengths, weaknesses, opportunities, and threats in determining effective actions to increase the family income of the poor families in Donggala Regency. The analysis is as follows.

##### **Increased job opportunity programs (PKB)**

The results of the study showed that job opportunities for the poor family in Donggala Regency were relatively high. This might be due to the fact that most families already had basic skills and experiences of working independently in informal sectors. This is supported by the data showing (Table 2) as many as 90% of respondents had worked on appropriate fields according to the skills, and as many as 55.7% of them had experiences of working independently in informal sectors.

<b>Table 2</b>			
<b>FACTORS INFLUENCING THE SUCCESSFUL INCREASED JOB OPPORTUNITY PROGRAMS</b>			
<b>No</b>		<b>INTERNAL FACTORS</b>	
<b>Strengths</b>		<b>Weaknesses</b>	
S.1	As many as 55.7 % of the poor family has experience in working independently in the informal sectors.	W.1	On average, the family educations are still low, as many as 53% did not graduate or graduated from elementary schools only, and 32.3% were junior high school graduated.
S.2	In general, the poor families already have basic skills in managing the ongoing business (90%)	W.2	Places for self-empowerment, both social and productive activities, are not supported yet.
S.3	86.30% of the poor family is among 17 – 45 years old.	W.3	60.7% of poor families is less/not able to pay for family medications.
<b>EXTERNAL FACTORS</b>			
<b>Opportunities</b>		<b>Threats</b>	
O.1	Smooth inter-regional/provinces land transportation access	T.1	Demands for competence in the job market are increasingly high
O.2	The real sector industries continue to grow	T.2	The utilization of sophisticated technology in processing technology is highly desired by the industry.
O.3	Grant programs are available either from government or NGOs	T.3	The prerequisites for obtaining grant funds are more stringent

### **Improvement in the quality of human resources (MSDI)**

The poor families in Donggala Regency generally had low human resources. This was because most of the poor families never had work training, counseling, internships, and assistance (Table 3). As many as 66.6% of the respondents had less or no experience joining the work training, 65.7% had less or never joined counseling, 68% had less or never joined internship, and 61.7% had less or never joined assistance programs.

<b>Table 3</b>			
<b>FACTORS INFLUENCING THE SUCCESSFUL IMPROVEMENT IN THE QUALITY OF THE HUMAN RESOURCES PROGRAMS (MSDI)</b>			
<b>No</b>		<b>INTERNAL FACTORS</b>	
<b>Strengths</b>		<b>Weaknesses</b>	
S.1	Availability of the Zakat Receiving Institutions	W.1	The education level was still low, as many as 85.5% are junior high school graduated only.
S.2	The local government already had vocational training centers	W.2	Experiences in training, counseling, internship, and assistance are low, less than 65%.
S.3	The poor families generally have basic skills in managing business	W.3	63.7 % of poor families are not able to send their children to schools.
<b>EXTERNAL FACTORS</b>			
<b>Opportunities</b>		<b>Threats</b>	
O.1	Availability of direct funding sources in the form of Zakat, Infaq, and Alms (ZIS)	T.1	The cost of education continues to increase
O.2	There is a policy of granting credit for the development of Micro, Small, Medium Enterprises and Cooperatives (UMKM)	T.2	The living cost continues to increase
O3	Agricultural and fisheries technologies are growing	T.3	The cost of informal training continues to increase

### Availability of production tools programs (KATI)

Regarding the availability of means of production, it can be explained (Table 4) that poor families generally lack or did not have the production tools to support their business. To date, 57.3% of low-income families did not have the type of production tools, as many as 56.3% of poor families said that they did not have the capacity of production tools, as many as 52.3% who said that there is less or no working capital for business development, and as many as 58% said less or never get help in the form of business credit.

<b>Table 4</b>			
<b>FACTORS INFLUENCING THE SUCCESSFUL AVAILABILITY OF PRODUCTION TOOL PROGRAMS (KATI)</b>			
<b>No</b>	<b>INTERNAL FACTORS</b>		
<b>Strengths</b>		<b>Weaknesses</b>	
S.1	The poor families generally had production tools in managing their ongoing business.	W.1	The available production tools are limited
S.2	The poor families generally had basic skills to operate production tools they had	W.2	Business and working capitals are limited
S.3	The poor families potentially receive grant funds.	W.3	Limited access to the grant fund
<b>No</b>	<b>EXTERNAL FACTORS</b>		
<b>Opportunities</b>		<b>Threats</b>	
O.1	The instant product industries continue to grow	T.1	The price of production tools continues to increase
O.2	Government and private financial institutions are open in providing business credit and working capitals	T.2	The credit prerequisites from financial institutions are more stringent
O.3	The grant funds from government and NGOs are available	T.3	The grant prerequisites are more stringent

### Involvement in economic activities (KAE)

The results of the study showed (Table 5) that the business fields they have been involved so far (1) had prospect certainty, market certainty, and certainty of the source of raw materials in the future, (2) needed design support, and (3) were often get relief from paying taxes and levies, as well as easiness in obtaining business permits.

<b>Table 5</b>			
<b>FACTORS INFLUENCING THE SUCCESSFUL INVOLVEMENT IN ECONOMIC ACTIVITY PROGRAM (KAE)</b>			
<b>No</b>	<b>INTERNAL FACTORS</b>		
<b>Strengths</b>		<b>Weaknesses</b>	
S.1	The poor families generally have the main job	W.1	As many as 86.3% of poor families have monthly income $\leq$ Rp 250,000
S.2	The business they run already had clear market certainty	W.2	Weak Access and market information.
S.3	The area of arable land by poor families as farmers $\geq$ 0.5ha	W.3	Understanding supports to production/management system is still low.
<b>No</b>	<b>EXTERNAL FACTORS</b>		
<b>Opportunities</b>		<b>Threats</b>	
O.1	Cyber Marketing is increasingly in demand	T.1	The selection and standardization of production desired by the market are higher
O.2	Agricultural and fisheries technologies continue to grow	T.2	Plant diseases increasingly varied
O.3	Commodity substitutes are increasingly in demand	T.3	The cost of business supporting materials continues to increase

**Step II. Force Field Analysis**

Problem Statement that was successfully identified was the profile (Status Quo). This day, the problem roots need to be treated to achieve targeted performance in the future, and therefore, the force field analysis had been done as follows (Table 6):

No	Inhibitory Factors		No	Supporting Factors	
	Description	Score		Description	Score
a.	The Zakat, Infaq, and Alms (ZIS) are managed conventionally	4	a.	There are some Zakat Receiving Institutions available	4
b.	The costs of education and training are increasing	3	b.	There is some Vocational Training Centers (BLK) available	4
c.	The education level of poor families is still low, as many as 85.5% are junior high school graduated only	3	c.	Agricultural and fisheries technologies are growing	4

**Step III: Alternative Solutions**

The next step was determining the alternative solutions that can weaken the inhibiting factors and strengthen the supporting factors. The alternatives are presented in Table 7.

Supporting Factors	Inhibitory Factors			Weaken the Inhibitory factors
	a'	b'	c'	Alternative solutions
a	ZIS Direct Funds are available and a database of a poor family is accurate and timely	←		Development of information technology-based ZIS management models
b	↑	Decreased percentage of people who are less / unable to send their children to school	←	Development of cheap/free education programs
c		↑	Poor families can have an entrepreneurial attitude	Improving the skills of poor families through specific training
Strengthen the supporting factors	Complete the facilities and infrastructure to support the Zakat Collecting Institution	The reorganization of BLK which is the center for integrated skills development	Preparing the center for vocational training in work skills and technologies (BAPTEK)	

**Step IV. Development Plans**

By looking at the aforementioned SWOT Analysis, it can be explained that the inhibitory factors of family income increase in Donggala are:

- 1) Based on the aspect of improving the quality of human resources, that (a) the management model of Zakat, Infaq and Alms (ZIS) is managed conventionally, (b) the cost of education and training, and (c) the cost of living of poor families continue to increase.
- 2) Based on the aspect of the availability of production tools, that (a) business capital and working capital are limited, (b) the price of production tools is increasing, (c) the demand for credit conditions from financial institutions is more stringent, and (d) prerequisites for obtaining funds grants are also more stringent.
- 3) Based on the aspect of the involvement of poor family in economic activities, that (a) the business sector that is currently run has unclear market opportunities, (b) selection and standardization of raw materials or products that the market wants is getting higher, and (c) costs of business support materials continue to increase.
- 4) In terms of employment opportunities, (a) the places for empowering poor families in social life and productive activities do not yet support, (b) demands for competence in the labor market are higher, and (c) the use of the latest technology in technology processing is increasingly in demand by the industry.

Several programs related to increasing the income of poor families have been carried out by the Donggala Regency government with various efforts to achieve the goals and objectives as follows:

- 1) Improving the quality of human resources, in its operations needs a model and strategic planning that is synergistic with environmental development.
- 2) Availability of production tools to support business activities, adequate capital support is needed because all this time most poor families have owned the production tools, but it is available with limited capacity.
- 3) The involvement of poor families in economic activities, business development, needs adequate business capital support and broad market access.
- 4) Increased employment opportunities, opportunities for participation in economic activities have not yet been created.

Efforts to increase the income of poor families in Donggala Regency are not only to overcome their economic problems, but also the non-economic problems of the family. This program aims to create a prosperous society physically and spiritually. Therefore, in order to achieve a balanced and prosperous civil society, the following draft strategies were developed:

- 1) Creating a balanced family, both material and spiritual aspects. The spiritual aspects are made through education services, health care services, information services through special rubrics at RRI and local newspapers.
- 2) Creating a family that is aware of a better future. To sustain this program, then their environment must be provided with places of worship, such as prayer rooms. This prayer room is not only a place of worship but also can be used as a place of counseling, Al Quran Reciting Board (TPA) for children of poor families. Provision of learning materials (TPA Book) and teachers is charged to the Donggala district government budget or related agencies.
- 3) Creating a family that is aware of environmental care, through counseling, religious lectures, and other motivational programs, equipped with knowledge about maintaining environmental hygiene, as well as preserving the environment in order to preserve natural resources. If the Donggala district government has reforestation or greening environment program, then they are encouraged to participate as reforestation and afforestation workers.

Thus, the Formulation of the Master Program that needs to be considered to increase the income of poor families in Donggala Regency, including:

Improving the quality of human resources of poor families with the following sub-programs a) Carrying out job-training (work training), in order to equip them with specific work



skills to be able to carry out certain productive activities. b) Streamlining the implementation of counseling, including household crafts, organizing small businesses (coffee shops, rice stalls, stalls for basic needs in the household). To optimize the results of the activities, the instructors should choose several businesses to be fostered and used as a pilot model. c) Internship. Housewives, or their children who have finished high school education and have not pursued higher education, are included in an internship program in existing fostered businesses (businesses fostered by field counselors), or cooperation with existing small entrepreneurs in villages and cities. From the internship, they are expected to be able to work independently so they have the opportunity to increase family income. a) Assistance. Placing field counselors, university staff, or volunteers from Non-Governmental Organizations (NGOs) to become assistants or technical consultants from businesses run by poor families. b) Special work education and training. Special education and training are given to provide skills to poor families according to their individual potential and talents. This training is given so they are able to open an independent business, for example training to make salted eggs, pickled fruits, fruit juices, sewing, batik, making salted fish, screen printing techniques, and so forth.

The availability of the production tool program is a program aimed at equipping poor families with productive tools. This program includes sub-programs: a) Providing production tool types of which are adjusted to the needs of the business groups of poor families that are fostered. For example for a sewing business, it is not necessary for all members to provide an overlock machine, and rather to work on a normal sewing machine. The overlock machine is given to the Cooperative Business Unit to meet the needs of members for overlock machine services (edge sewing and buttonhole sewing). b) Provide equipment with a production capacity that is balanced with the needs. c) Providing credit facilities for the procurement of work tools with a limited package to run a craft business at home (buying sewing machines, screen printing equipment), and working capital with low interest and an appropriate period. d) Providing business credit facilities to meet the capital needs of the fostered that is already developed and conditionally to be given commercial loans, and e) providing aid for production equipment grants to be shared by poor families groups that are fostered.

Involvement in Economic Activities (KAE), with the following sub-programs: a) Clarify the business field carried out by each member who is under the auspices of the Community Joint Business Unit formed in a particular village/subdistrict. This Business Unit coordinates existing business groups and is run by members of poor families. With the clarity of the business that is being run, it can be minimized competition between poor families, as well as truly according to their talents and human potential. b) Provide market certainty for the products produced by each member in a particular business group. This market certainty is the root of the problem that needs to be solved from the beginning of the program implementation. The leader of the Business Group and the leader of the Joint Community Business Unit need to build partnerships with entrepreneurs in the district capital. Efforts to get the market need to get a good response from the relevant agencies. c) Providing support for design assistance. Partner entrepreneurs (formerly commonly called the foster father), in addition to partnerships to buy the products they produce, also provide product design assistance needed, including quality details. Thus, partner entrepreneurs will obtain quality assurance guarantees and the efforts of the poor will get market certainty guarantees. d) Assistance in the assurance of the source of the raw materials. Partner companies, as well as related government agencies, must have a concern to assist with the availability of raw materials needed by businesses that are fostered by the Joint Community Business Unit. Guaranteed availability of raw materials will support business continuity. e) Local

governments must provide business licensing facilities for businesses run by poor families. Traditional markets must be designed so that there is space to suit their needs. f) Provide incentives for tax breaks and levies, at least for a certain period.

The positive impact of this research is family income through good financial management can contribute to society to get rid of poverty. While the negative impact when financial management is not carried out, then it is not able to distinguish between family finances and business finances so that it is hard to obtain and know the benefits of its business and thus it is difficult to increase income and also difficult to get benefit from escaping poverty.

## CONCLUSION

This present study concludes that poor families generally have low education levels, have little skills to work apart of their main job, work as farmers, and have low capital to develop economic activities. The characteristics of poor families in Donggala Regency are mainly from Kaili tribe who have productive ages, adheres to the praying and religions, and have a minimum income which is largely sourced from activities as farmers. Factors that cause poverty in the community are low employment opportunities, which is due to the fact that most of the poor families have fewer skills, less experience working independently in the informal sector, and low human resources, which is due to the large part of the family poor or have never attended a job training, counseling, internship, assistance, special education and training, and the low availability of production tools that support businesses, due to limited funds.

This study recommends to the Donggala government that to increase the income of poor families requires a strategy to improve the quality of human resources of poor families, the availability of production tools and community involvement in Economic Activities. Then for the community, it is necessary to differentiate between family finances and business finances so that it is not difficult to obtain profits from its business and get rid of poverty.

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