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Empowering the Student through Social Media and Financial Management Plan Templates for Universities in Southeast Asia

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ABSTRACT

Planning from various aspects is crucial in running a business. Planning is done so that an entrepreneur can achieve optimal results and profit. One type of planning that can be utilized in line with the increasingly widespread development of digital marketing is from the side of social media and the Financial Management Plan. But unfortunately, not many entrepreneurs, either those who are just starting a business or are currently running a business, apply this type of planning. In fact, by using good planning, an entrepreneur can maximize brand promotion and financial management that they manage. The community service team provides templates and training on the utilization/use of the Social Media Plan and Financial Management Plan Templates to students interested in entrepreneurship (studentpreneurs). The training was conducted through Zoom Meetings at three universities in Southeast Asia (Universitas Negeri Jakarta – Indonesia, Universiti Malaysia Sabah – Malaysia, and Valaya Alongkorn Rajabhat University – Thailand). As many as 85.7% of participants have never used a template similar to a Social Media Plan; 2) There are 77.1% of participants who have never used a template such as a Financial Management Plan; 3) 100% of participants felt that the two templates were handy, and they were interested in using the templates.

Keyword: Financial Management Plan, Social Media Plan, Southeast Asia, Student, Templates, University



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1 Introduction

Planning is essential when a prospective entrepreneur is about to start his business [1]. Proper business planning (business plan) is needed to minimize the risk of losses while the business is running. In addition, a business plan is prepared with various other objectives, such as ensuring that the industry is running following the company's vision and mission; the company can calculate the resources needed for operations can determine the estimated profit time of the company so that it can be used for evaluation of existing business plans next [2]. In preparing a business plan, several components are interrelated and become the concern of prospective entrepreneurs, including business descriptions, results of market research that has been done beforehand, marketing strategies that will be carried out so that the products can be recognized by the public and sell well, management and operational plans, and estimated costs/related to financial goals [3].

Associated with the growing development of marketing strategies in the digital era, an entrepreneur is currently also marketing and promoting his products more through social media. This is because social media has now become a platform used by billions of people worldwide, so the opportunities for products/brands to be better

known will be even greater. Therefore, social media owned by a business must also be appropriately managed and planned to generate the expected profits [4].

Apart from the marketing aspect, the financial part is another crucial thing that cannot be ignored in running a business. According to Widiyanto, the financial aspect is vital because it is used to assess the company's finances. Through this aspect, an entrepreneur can find out the estimated funding and cash flow of a project/business to decide whether or not the business is feasible, so planning from a financial perspective must be considered.

Even so, many SMEs (Micro, Small, and Medium Enterprises) still start their businesses without planning. The Minister of Cooperatives and SMEs, Teten Masduki, as quoted in *Antaranews.com*, said that, on average, SMEs in Indonesia have difficulty developing businesses and need a team that can be invited to consult about the company being run due to a lack of planning. They often start a business without careful calculations, so the possibility of a loss is more outstanding.

Therefore, in this community service activity, the team offers templates that focus on marketing strategies through social media and financial management (Social Media Plan & Financial Management Plan) which are expected to assist entrepreneurs in planning their businesses more maturely. In addition, the team has determined that the target audience who will receive training on these two templates are students at overseas universities in Southeast Asia interested in entrepreneurship (studentpreneurs). A studentpreneur is a student who is also an entrepreneur, meaning they are engaged in academics and a startup venture. The selection of this target audience is not without reason, bearing in mind that many entrepreneurs are currently also taken from the campus environment, who still need a lot of information and knowledge about business plans, especially those related to social media and financial management [7].

Referring to the situation analysis items described above, several partners' problems are formulated as follows: 1) Studentpreneurs' knowledge is still limited about the Social Media Plan and Financial Management Plan templates; 2) There are still not many studentpreneurs who understand the benefits of using Social Media Plans and Financial Management Plan templates; 3) Very few studentpreneurs still use the two templates in the business they are about to run or are currently running.

According to Nisa, Social Media Plan is planning a marketing strategy through social media so that the company's marketing process can run effectively and efficiently and provide optimal results. A Social Media Plan can also be in the form of a Social Media Calendar, which usually contains a schedule for posting content on social media so that campaign plans can be structured, systematic, and well-monitored. Specifically, an entrepreneur who uses Social Media Calendar gets several benefits, such as being able to help entrepreneurs schedule content uploads automatically at predetermined times, help post consistently so that the significance level of follower engagement also increases, and ensuring that the uploaded content contains quality material because it has been planned [9].

The Social Media Plan is a comprehensive blueprint to help entrepreneurs carry out their marketing strategy. In a Social Media Plan, realistic marketing goals will align with overall business goals. Through planning that has been well-prepared, entrepreneurs can also measure the success of the marketing efforts that have been carried out. With careful planning, emerging trends and best business practices are hoped to be included in implementing the marketing strategy [10].

In designing a Social Media Plan, several ways can be done, as cited in *Dreambox.id*, namely: 1) Get to know your product, give characteristics to the resulting product so that it can be easily recognized and remembered by the wider community; 2) Analysis of consumers who will be the target of the product produced, this is done to find out how ample the market opportunity is; 3) Competitive analysis to identify the differentiating factors between the products you produce and those produced by competitors; 4) Optimizing your social media accounts that are used to market products online; 5) Mission statements – statements that refer to product catalogs or websites that are owned; 6) Prepare metrics, which are in the form of templates that can be used to show the performance of the social media being run. With this metric, you can design the budget needed for social media marketing and control what has been done to promote the product; 7) Create content that attracts consumers to buy your product.

According to Ghozie, Financial Planning is a process in which an individual tries to fulfill his financial goals by developing and implementing a comprehensive financial plan. Financial Planning has several components, such as financial goals, timeframe or period for achieving these goals, clear and practical action plans, resources that can be used to carry out action plans, and risks. That may arise related to the selected resource. In simple terms, Financial Planning can also mean simplifying income, expenses, assets, and various household needs to prepare plans and emergency funds in the future. Suppose it is related to a management or business context. In that case, we know the term Financial Management, which means management activities that aim to manage funds and assets owned by the company to be used to achieve its primary goals [13].

Indeed, this activity intends to offer solutions to students interested in becoming entrepreneurs in the form of templates along with training on Social Media Plans and Financial Management Plans templates. The template is built and designed by the proposing team themselves. Through the training held using the Zoom Meeting, it is hoped that studentpreneurs can know and understand the benefits of the two templates and can implement them in the business that will be or is being run.

2 Method

Needs analysis in the form of discussions conducted with studentpreneurs at three universities in Southeast Asia will be the second stage in this community service activity. A needs analysis needs to be carried out after previously the team coordinated with the foreign universities' leaders or lecturers that are the activity's target. From the results of this needs analysis, the presenting team wants to find out and, at the same time, map out several things as follows: a) Do the studentpreneur know about the Social Media Plan and Financial Management Plan templates? b) Do studentpreneurs understand the benefits of using the Social Media Plan and Financial Management Plan templates? c) Do studentpreneurs interested in learning and using the two templates in the business they will or are running?

Based on the needs analysis results, the team built and designed a template (Social Media Plan and Financial Management Plan) that suits the needs of the student entrepreneurs. The team will also hold a recruitment process for activity participants by asking them to fill out the Google form that has been prepared. The Google Form contains questions such as name, email address, gender, university name, business that will be or is being run, and so on.

In addition, the team also considers the training materials that must be prepared relevant to the needs of the participants. Following the provisional needs analysis previously described, the team conducted material mapping, which is divided into a) an introduction of the Social Media Plan and Financial Management Plan templates to studentpreneurs; b) an explanation of the benefits of using the Social Media Plan and Financial Management Plan templates; c) simulation/practice in using the two templates in businesses that will be or are being run by student entrepreneurs.

This community service activity targets student entrepreneurs (just about to start a business or those already running a business) at three universities in Southeast Asia. Activities are carried out using the classical method, namely in the form of material explanations by resource persons through a presentation on the Social Media Plan and Financial Management Plan templates for 30 minutes. Furthermore, a resolution regarding using the two templates as a simulation/practice will be carried out for 90 minutes. Discussions, questions, and answers will also co-occur with the simulation process.

The stages from start to finish carried out in this community service activity include:

1. Activity Preparation

The team of community service will carry out various preparations, consisting of:

- a. Coordinate with leaders or lecturers at three universities in Southeast Asia, which are the target of the activity, namely Universitas Negeri Jakarta – Indonesia, Universiti Malaysia Sabah – Malaysia, and Valaya Alongkorn Rajabhat University – Thailand.
- b. Analysis of the needs of studentpreneurs.
- c. Building and designing Social Media Plans and Financial Management Plan templates.
- d. Identify and recruit participants.
- e. Prepare resource persons who are experts in the Social Media Plan and the Financial Management Plan Template.
- f. Preparing technical community service activities to be carried out through Zoom Meetings

2. Implementation of Activities

This community service was held on July 19, 2023, with 90 participants

3. Activity Evaluation

This community service activity will be evaluated by looking at the achievement indicators as follows:

- a. All participants in community service activities who are studentpreneurs at three universities in Southeast Asia can learn about the Social Media Plan and Financial Management Plan templates.
- b. All participants in community service activities can understand the benefits of using the Social Media Plan and Financial Management Plan templates.
- c. Participants in community service activities can implement the two templates in starting or developing their business, with visible results after running for a maximum of 3 (three) months.

Table 1. The Schedule of Cummunity Service

| No. | Activities | 1 st Year | | | | | | | |
|-----|--|----------------------|-----|-----|-----|------|------|--------|------|
| | | Feb | Mar | Apr | May | June | July | August | Sept |
| 1. | Activity Preparation | | | | | | | | |
| | a) Coordination with leaders or lecturers in two foreign universities in Southeast Asia | █ | | | | | | | |
| | b) Analysis of the needs of studentpreneurs | █ | | | | | | | |
| | c) Building and designing Social Media Plans and Financial Management Plan templates | | █ | █ | █ | █ | █ | | |
| | d) Identify and recruit participants. | | █ | | | | | | |
| | e) Prepare resource persons who are experts in the Social Media Plan and the Financial Management Plan Template. | | | █ | | | | | |
| | f) Preparing technical community service activities to be carried out through Zoom Meetings | | | █ | █ | █ | | | |
| 2. | Implementation of Activities | | | | | | █ | | |
| 3. | Activity Evaluation | | | | | | | █ | |

3 Method

a) Activity Preparation

The community service team carries out several stages in preparing for training activities. The first begins with coordination with universities that will be invited to cooperate in activities, especially two universities abroad, namely Universiti Malaysia Sabah (Malaysia) and Valaya Alongkorn Rajabhat University (Thailand). The results of coordination can be seen in the letter of collaboration, as shown in Figure 1 below:

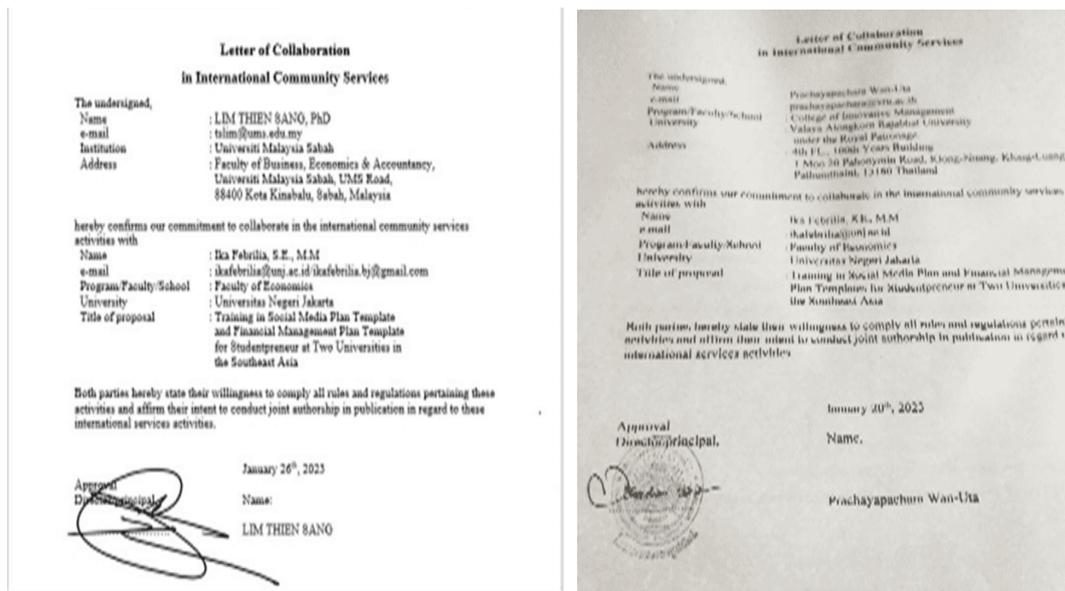


Figure 1. Letter of Collaboration

Based on the coordination carried out by the team with lecturers and representatives from the three existing universities, the team then conducted a needs analysis through a Google Form distributed to potential activity participants. This needs investigation concluded that as many as 85.7% of students who also run businesses (studentpreneurs) have never used a template similar to the Social Media Plan template in planning content promotion on social media. Furthermore, when it comes to the Financial Management Plan template, the students answered that they had never used a similar template to assist them in preparing financial planning, or the equivalent of 77.1%. The results of this need analysis are shown in Figure 2 below.

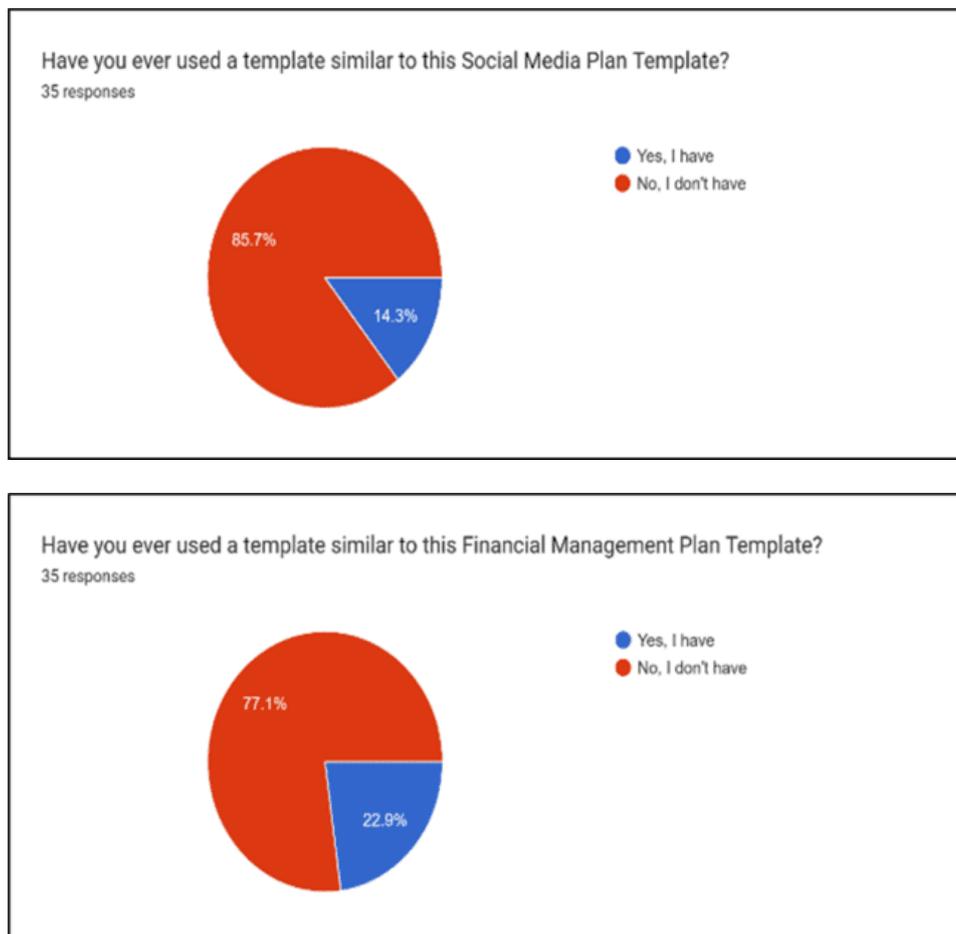


Figure 2. Analysis of Needs

In the next preparation stage, the team discussed building and designing both Social Media Plan templates and Financial Management Plan templates. The team is trying to adjust the template to look relevant and meet the needs for promotion and funding that will be carried out by students (studentpreneurs). The two templates prepared by the community service team are shown in Figure 3 below.



Figure 3. Social Media Plan and Financial Management Plan Templates

In the next stage, the community service team distributes posters and registration forms via the link after coordination, needs analysis, and template design. Prospective participants are asked to fill out a form and then enter the WhatsApp group to facilitate coordination regarding the implementation of activities. The team can inform all matters relating to technical performance through the group. In addition, the team also prepared two resource persons who are experts in the field of Social Media Plan templates and Financial Management Plan templates. Furthermore, as the final part of the activity preparation stage, the team held a rehearsal so that the activities carried out could run smoothly and follow the rundown that had been prepared.

b) Implementation of Activities

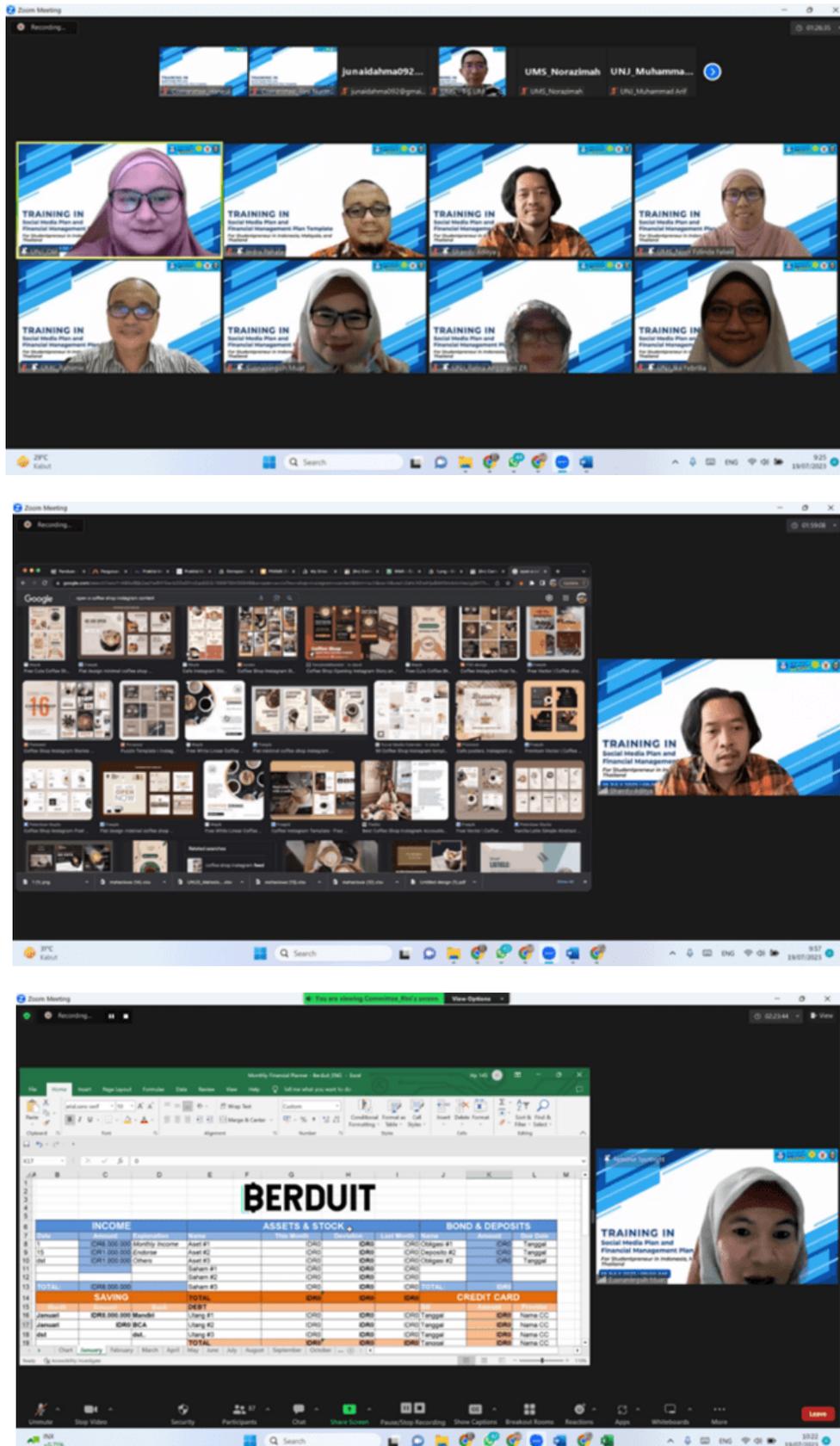


Figure 4. The Implementation of Activities

c) Activity Evaluation

As part of the evaluation, after the activity was completed, the team distributed evaluation forms to all participants who joined. Evaluation of activities produces the following things, as listed in Table 2 below.

Table 2. The Evaluation of Social Media Plan Templates

| No. | Indicators | Percentage of Answer | |
|-----|--|----------------------|-------|
| | | Strongly Agree | Agree |
| 1 | Social Media Plan template will increase my productivity | 57.1% | 37.1% |
| 2 | Social Media Plan template will support me in my work | 57.1% | 37.1% |
| 3 | Social Media Plan template is easy to use | 57.1% | 37.1% |
| 4 | Social Media Plan template provides straightforward instructions/navigation | 57.1% | 37.1% |
| 5 | The appearance of this Social Media Plan template is fascinating | 65.7% | 28.6% |
| 6 | Social Media Plan template has complete features | 51.4% | 42.9% |
| 7 | I'm interested in using this Social Media Plan Template | 60.0% | 34.3% |
| 8 | I plan to use this Social Media Plan template in the future | 57.1% | 37.1% |
| 9 | I will recommend this Social Media Plan template to my friends | 51.4% | 42.9% |
| 10 | I will share my experience using this Social Media Plan template with my friends | 51.4% | 42.9% |

Table 3. The Evaluation of Financial Management Plan Templates

| No. | Indicators | Percentage of Answer | |
|-----|--|----------------------|-------|
| | | Strongly Agree | Agree |
| 1 | Financial Management Plan template will increase my productivity | 60.0% | 34.3% |
| 2 | Financial Management Plan template will support me in my work | 57.1% | 37.1% |
| 3 | Financial Management Plan template is easy to use | 54.3% | 40.0% |
| 4 | Financial Management Plan template provides straightforward instructions/navigation | 54.3% | 40.0% |
| 5 | The appearance of this Financial Management Plan template is fascinating | 62.9% | 31.4% |
| 6 | Financial Management Plan template has complete features | 60.0% | 34.3% |
| 7 | I'm interested in using this Financial Management Plan Template | 62.9% | 31.4% |
| 8 | I plan to use this Financial Management Plan template in the future | 51.4% | 42.9% |
| 9 | I will recommend this Financial Management Plan template to my friends | 57.1% | 37.1% |
| 10 | I will share my experience using this Financial Management Plan template with my friends | 60.0% | 34.3% |

From the two tables above, it appears that the participants believed the two templates socialized by the community service team were valuable tools to assist participants in designing time and business promotion content and optimizing their financial records. In the evaluation regarding the Social Media Plan template, the most significant number of respondents' answers lies in the beautiful template appearance (65.7% answered Strongly Agree and 28.6% answered Agree). Meanwhile, in the evaluation regarding the Financial Management Plan template, the highest answer lies in the template display indicator (62.9% responded Strongly Agree), and participants were interested in using the template (62.9% responded Strongly Agree)

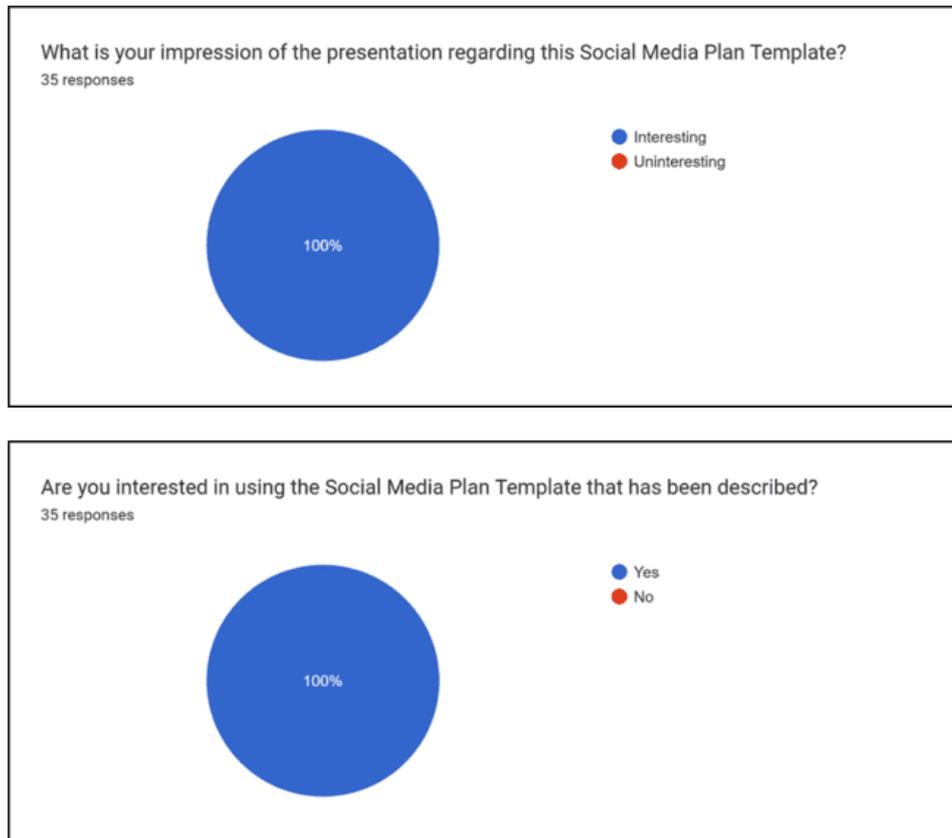


Figure 5. Participants' Impression of the Social Media Plan Template

Furthermore, the team asked whether the templates presented were exciting and whether they were willing to use the two templates. Surprisingly, all participants answered that both the Social Media Plan and the Financial Management Plan templates were exciting templates, and they would use these templates to help them in their business processes and financial records.

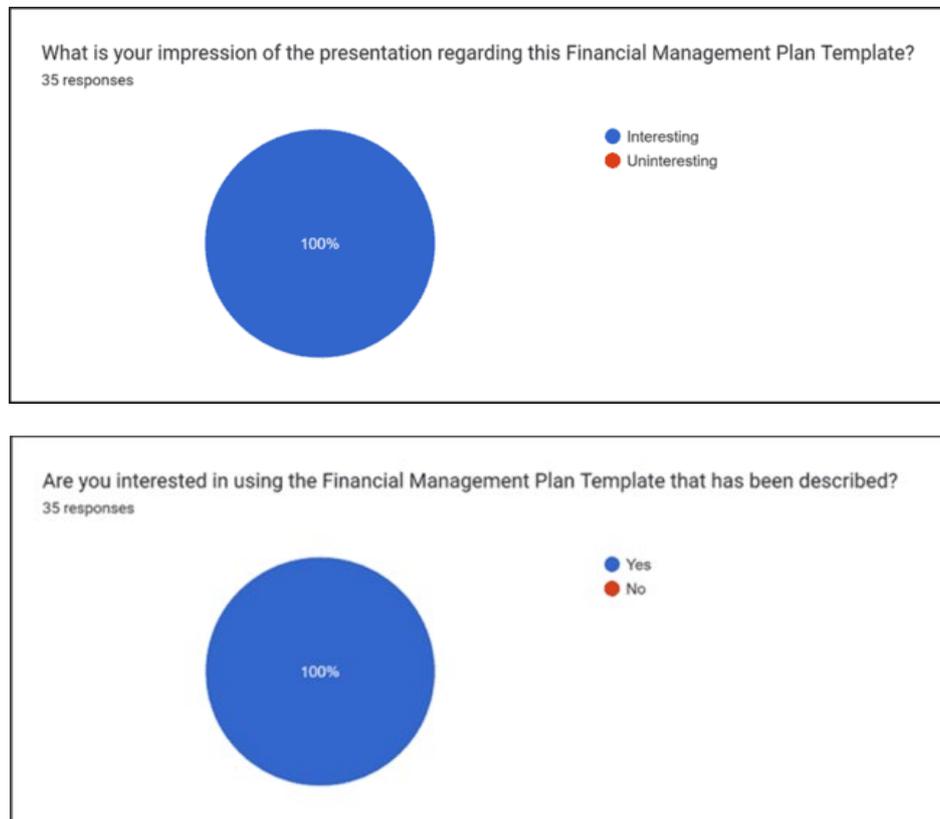


Figure 6. Participants' Impression of the Financial Management Plan Template

4 Conclusion

In general, there are several conclusions as well as recommendations that can be given through this community service activity, namely: 1) The training was completed on July 19, 2023; 2) Two speakers were in this activity: Mr. Shandy Aditya, who explained the Social Media Plan Template, and Mrs. Susnaningsih Load, who presented the Financial Management Plan Template; 3) The activity was attended by deans, lecturers, and students from three tertiary institutions, namely Universitas Negeri Jakarta (Indonesia), Universiti Malaysia Sabah (Malaysia), and Valaya Alongkorn Rajabhat University (Thailand). The total number of participants was 90 people; 4) In general, the participants strongly agreed that the socialized template was something interesting which could support work productivity and effectiveness for the participants, most of whom were studentpreneurs; and 5) The expansion of the scope of activities can be carried out in the following year, bearing in mind that there are still many studentpreneurs at various other campuses in Southeast Asia who need information about these two templates.

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