

Research Article

The Influence of Transactional Leadership and Entrepreneurial Competence of School Principals on the Effectiveness of Education Financing

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Abstract: This research examines the influence of transactional leadership and the entrepreneurial competence of school principals on the effectiveness of education financing in primary and secondary education settings. Effective education financing is essential to ensure that limited resources are allocated optimally to improve learning quality, infrastructure, and institutional sustainability. Transactional leadership—marked by clear performance standards, reward and punishment mechanisms, and strict supervision—provides a structured framework for financial accountability and goal achievement. Entrepreneurial competence, on the other hand, equips principals with the ability to recognize funding opportunities, innovate in revenue generation, and manage financial risks. The study adopts a quantitative survey design involving school principals and financial management personnel from a representative sample of public and private schools. Data were collected using validated questionnaires and analyzed through multiple regression to measure the direct and combined effects of the two independent variables on education financing effectiveness. The findings reveal that both transactional leadership and entrepreneurial competence significantly and positively affect financial effectiveness. Transactional leadership strengthens transparency and budget discipline, while entrepreneurial competence fosters diversification of funding sources and innovative financial strategies. These results highlight the strategic importance of integrating leadership development with entrepreneurial training for school principals. Strengthening these competencies not only enhances financial planning and accountability but also reduces dependence on a single funding source, supporting long-term educational sustainability. Future studies are encouraged to explore additional mediating factors such as organizational culture, technological infrastructure, and community involvement to provide a more comprehensive understanding of education financing dynamics.

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1. INTRODUCTION

Schools are educational institutions that serve as a vehicle for achieving national development goals. The success of educational goals in schools depends on human resources (HR), namely the principal as the highest leader in the school, teachers, students, and educational staff. An organization is founded because it has goals it wants to achieve. The achievement of organizational goals is influenced by the human resources within the organization. Human resources have an important role in determining whether or not organizational goals are achieved. (Samsuni, 2017) said that human resources as one of the resources in an organization play an important role in the success of achieving organizational goals, whether successful or not depends on the ability of human resources to carry out their duties and functions. Leaders must also be able to increase employee awareness in order to achieve organizational goals. In order to achieve this goal, strict rules and self-awareness are needed for each employee to work as hard as possible to get satisfactory results. Employees

are expected not only to work optimally on the tasks they have been given, but also to help each other in their work because this can be a very important role in achieving goals in an organization.

Based on the regulation of the Minister of Education, Culture, Research and Technology of the Republic of Indonesia Number 18 of 2023 concerning financing standards for early childhood education, primary and secondary education. Education financing as referred to in paragraph (1) consists of: a. Investment Costs; and b. Operational Costs. In this case, leadership and entrepreneurial competence are quite significant factors in influencing the effectiveness of education financing management. Leadership applied in schools, especially in the form of transactional leadership, can influence how resource management, including education funds, is carried out. Transactional leadership that emphasizes giving rewards and punishments in accordance with the achievement of set targets can have a positive impact in directing clear and measurable financing goals. Education costs are a very important factor in the implementation of education. To achieve good school quality, education costs must be managed optimally. Therefore, the stages in education financing management need to be considered. The fundamental goal of educational financing management is to achieve the desired school quality. At each stage of the financial management process, the primary focus is on achieving the school's vision and mission. The stages of educational financing management include educational financing planning, implementation, and supervision.

2. THEORETICAL STUDY

Transactional Leadership

Transactional leadership style is task-oriented and can be effective when dealing with deadlines Giltinan in (Nasib Tua Lumban Gaol, 2017). Northouse in (Nasib Tua Lumban Gaol, 2017) states that transactional leadership is different from transformational leadership. This is because leaders who implement a transactional leadership style do not adjust to the needs of followers, but focus on the personal development of members. In general, there are three types of transactional leadership, namely: Contingent reward (giving rewards when targets are achieved), management by exception active (there is intervention before problems occur), and management by exception-passive (there is intervention when problems arise) Giltinane in (Nasib Tua Lumban Gaol, 2017). These three types of leadership are very effective in preventing and resolving problems that exist in the school environment.

Transactional leadership has characteristics that indicate a leader who applies the leadership model or style that is characteristic. Transactional leadership has the following characteristics: (1) the existence of an exchange contract for the results achieved by members with the fulfillment of needs carried out by the leader as a form of appreciation for their performance; (2) the leader controls the performance of his members and if it is deemed not in accordance with the previous work agreement, the leader can take firm action against the performance of members who are deemed not in accordance with expectations; (3) the leader intervenes only if the predetermined standards are not achieved by the members; and (4) the leader gives full trust to his members and they are given the right to make decisions that they feel can help the effort to achieve the predetermined targets (Heru, 2004).

Entrepreneurial Competence

Baharuddin (2010:228), stated that the main function of the principal as an educational leader is to create a teaching and learning situation, so that teachers can teach and students can learn well. In order for the principal to be able to carry out his/her functions and roles well, there should be standards and requirements that must be met, one of which is from the Minister of National Education Regulation No. 13 of 2013, namely entrepreneurial competency.

According to the Regulation of the Minister of National Education Number 13 of 2007, the entrepreneurial competencies that must be possessed by school principals include the following competency dimensions: (1) creating innovations that are useful for the development of schools/madrasas; (2) working hard to achieve the success of schools/madrasas as effective learning organizations; (3) having a strong motivation to succeed in carrying out their main duties and functions as school/madrasa principals; (4) never giving up and always looking for the best solutions in facing obstacles faced by schools/madrasas; (5) having an entrepreneurial instinct in managing school/madrasa

production/service activities as a learning resource for educational participants (Permendiknas, 2007)

This entrepreneurial leadership has several characteristics, including: (a) skilled; (b) having a strong work ethic; (c) courageous; (d) having negotiation skills; (e) having good business intuition, and (f) having an entrepreneurial background (Suryana and Bayu, 2012). This means that entrepreneurial leadership with its characteristics will create a work atmosphere and work culture to realize the vision and mission as well as the goals to be achieved. Entrepreneurial leadership is leadership that applies entrepreneurial principles in carrying out its leadership role.

Effectiveness of Education Financing

Effectiveness is the relationship between output and the goals or objectives to be achieved. Operational activities are said to achieve the ultimate goals and objectives of policy (spending wisely) (Mardiasmo, 2009). Therefore, it can be concluded that effectiveness in relation to costs is a measure of an educational unit's ability to achieve its goals. In this case, the goal in question is the goal of success in organizing education in schools.

According to (Nanang Fattah, 2012) education financing is a process where available income and resources are used to formulate and operate schools in various geographical areas and different levels of education. According to (Nanang Fattah, 2012) According to (Daljono, 2011), education costs seen from an economic perspective are the sacrifice of economic resources measured in monetary units, to obtain goods or services that are expected to provide benefits/advantages at present or in the future. According to Al Kadri, education financing is a concept that should exist and cannot be understood without examining the underlying concepts. Financing education cannot be separated from the economic issues of education.

3. Method

This research uses a quantitative approach method. Research aimed at determining the influence between two or more variables. This type of research, using correlation and regression, will explain whether the variables being studied influence and are influenced by each other. A quantitative approach emphasizes objective measurement of social phenomena, where each social phenomenon is described in terms of several components, problems, variables, and indicators (Echdar Saban, 2017).

4. Results and Discussion

Results

This research was conducted at a private high school in Palembang City. The research was conducted in January-March 2025. The results obtained in this study were the questionnaire scores completed by 123 treasurers and teachers as respondents to obtain the desired data. The data is described by each variable, namely transactional leadership (X1), entrepreneurial competence (X2), and the effectiveness of educational financing (Y). In this section, the data obtained are the average value (mean), the highest and lowest scores, and the standard deviation. Then continue by making a frequency distribution table for each variable.

Characteristics of Respondents' School of Origin

Based on the results of the recapitulation of demographic data, there were 2 respondents, namely the treasurer and teacher at several private high schools in Palembang City.

Table 1. School Origin Table.

		Frequency	Percent	Valid Percent
Valid	Adabiyah High School Palembang	2	1.06	1.06
	Aisyiyah 01 High School, Palembang	2	1.06	1.06
	Al-Amalul Khair High School, Palembang	2	1.06	1.06
	Arinda High School, Palembang	2	1.06	1.06
	Az-Zahrah High School, Palembang	2	1.06	1.06
	Bhakti Ibu 8 High School, Palembang	2	1.06	1.06
	Bhakti Nusantara High School, Palembang	2	1.06	1.06
	Bina Cipta High School, Palembang	2	1.06	1.06
	Bina Jaya High School, Palembang	2	1.06	1.06
	BSI Palembang High School	2	1.06	1.06
	Candradimuka High School, Palembang	2	1.06	1.06
	Daarul Aitam High School, Palembang	2	1.06	1.06
	Ethics High School Palembang	2	1.06	1.06
	Fitri Abdi High School, Palembang	2	1.06	1.06
	Gajah Mada High School 03 Palembang	2	1.06	1.06
	Iba High School, Palembang	2	1.06	1.06
	Sriwijaya High School of Intellectuals, Palembang	2	1.06	1.06
	Mother's Work High School, Palembang	2	1.06	1.06
	Maitreyawira High School, Palembang	2	1.06	1.06
	Independent High School Palembang	2	1.06	1.06
	Mardi Wacana High School, Palembang	2	1.06	1.06
	Methodist 01 High School Palembang	2	1.06	1.06
	Methodist 02 High School Palembang	2	1.06	1.06
	Methodist High School 03 Palembang	3	1.06	1.06
	Muhammadiyah 01 High School, Palembang	2	1.06	1.06
	Muhammadiyah 02 High School, Palembang	2	1.06	1.06
	Muhammadiyah 03 High School, Palembang	2	1.06	1.06
	Nu High School Palembang	2	1.06	1.06
	Nurul Amal High School, Palembang	2	1.06	1.06
	Nusa Bangsa High School, Palembang	2	1.06	1.06
	Patra Mandiri 01 High School, Palembang	2	1.06	1.06

Patra Mandiri 02 High School, Palembang	2	1.06	1.06
Palembang Development High School	2	1.06	1.06
Sultan Mahmud Badaruddin Modern Islamic Boarding School, Palembang	2	1.06	1.06
PGRI 01 Palembang High School	2	1.06	1.06
PGRI 02 Palembang High School	2	1.06	1.06
PGRI 03 Palembang High School	2	1.06	1.06
Palembang Preschool High School	2	1.06	1.06
Pusri High School, Palembang	2	1.06	1.06
Aniyah Qur'an High School, Palembang	2	1.06	1.06
RA Kartini High School, Palembang	2	1.06	1.06
Prosperous High School Palembang	2	1.06	1.06
Setia Darma High School, Palembang	2	1.06	1.06
Shailendra High School, Palembang	2	1.06	1.06
Sjakhyakirti High School, Palembang	2	1.06	1.06
Sri Guna High School, Palembang	2	1.06	1.06
Srijaya State High School, Palembang	2	1.06	1.06
Sumsel Jaya High School, Palembang	2	1.06	1.06
Taman Siswa High School, Palembang	2	1.06	1.06
Tri Dharma High School, Palembang	2	1.06	1.06
Widya Bhakti High School, Palembang	2	1.06	1.06
Xaverius 01 High School, Palembang	2	1.06	1.06
Xaverius 02 High School, Palembang	2	1.06	1.06
Yulis High School, Palembang	2	1.06	1.06
Ywka High School Palembang	2	1.06	1.06
Palembang Natural High School	2	1.06	1.06
Ignatius Global School (IGS) Palembang	2	1.06	1.06
Al Furqon Islamic High School, Palembang	2	1.06	1.06
Iizatuna High School, Palembang	2	1.06	1.06
Izzudin High School, Palembang	2	1.06	1.06
Ipeka Christian High School Palembang	2	1.06	1.06
Kusuma Bangsa High School, Palembang	1	1.06	1.06
Total	123	100.0	100.0

Respondent Gender Characteristics

Based on the results of the recapitulation of demographic data of respondents, 46 respondents were male or 37.0% and 77 respondents were female or 63.0%.

Table 2. Gender Table.

		Frequency	Percent	Valid Percent
Valid	Man	46	37.0	37.0
	Woman	77	63.0	63.0
	Total	123	100.0	100.0

Characteristics of Teacher Status

Based on the results of the recapitulation of demographic data of respondents, there were 123 respondents as permanent foundation teachers (GTJ) or 100.0% and 0 respondents as non-permanent teachers (GTT) or 00.0%.

Table 3. Treasurer and Teacher Status Table.

		Frequency	Percent	Valid Percent
Valid	GTJ	123	100.0	100.0
	GTT	0	0.0	0.0
	Total	123	100.0	100.0

Characteristics of Education Level

Based on the results of the recapitulation of demographic data of respondents, 105 respondents had a Bachelor's degree (D3/D4/S1) or 85.0% and 18 respondents had a Master's degree (S2) or 15.0%.

Table 4. Education Level Table.

		Frequency	Percent	Valid Percent
Valid	D3/D4/S1	105	85.0	85.0
	S2	18	15.0	15.0
	Total	282	100.0	100.0

Discussion

The framework of thought that transactional leadership, on the effectiveness of educational financing in Palembang City Private High Schools so that if transactional leadership improves then the effectiveness of educational financing in Palembang City Private High Schools will also increase. From the results of data processing using SPSS version 25 that partially transactional leadership has a positive and significant effect on the effectiveness of educational financing with a significance level of $0.001 < 0.05$ obtained t count $3.010 > t$ table 1.657 so that H_0 is rejected and H_a is accepted that there is an influence of transactional leadership on the effectiveness of educational financing in Palembang City Private High Schools. Determination of the influence of transactional leadership, on the effectiveness of educational financing in Palembang City Private High Schools. in the strong category with a coefficient of determination (KD) which shows the KD value obtained is 0.290 which can be interpreted that the independent variable X1 has a contribution effect of 29.0% on the Y variable and the other 71.0% is influenced by other factors outside the X1 variable. This means that the theoretical framework that there is an influence of transactional leadership on the effectiveness of educational financing in Palembang City Private High Schools has been successfully confirmed.

Based on the data from the average value of the transactional leadership variable indicator (X1) above, it can be said that the average value of transactional leadership is 3.80 which is in the very good category . Thus, transactional leadership on the effectiveness of educational financing at private high schools in Palembang City is said to be in the good category .

The framework of thinking that entrepreneurial competence influences the effectiveness of educational financing in Palembang City Private High Schools so that if entrepreneurial competence is increasingly varied then the effectiveness of educational financing in Palembang City Private High Schools will also increase. From the results of data processing using SPSS version 25 that partially entrepreneurial competence has a positive and significant effect on the effectiveness of educational financing with a significance level of $0.001 < 0.05$ with $t \text{ count } 2.852 > t \text{ table } 1.657$ so that H_{o2} is rejected and H_{a2} is accepted that there is an influence of entrepreneurial competence the more varied the effectiveness of educational financing in Palembang City Private High Schools. Thus, hypothesis 2 successfully confirms theoretically with empirically. The determination of the influence of the relationship between the two research variables is in the strong category with a correlation value of 0.105 coefficient of determination (KD) which shows how good the regression model formed by the interaction of independent variables and dependent variables. The KD value obtained is 0.229 which can be interpreted that the independent variable X_2 has a contribution effect of 22.9% on the Y variable and the other 77.1% is influenced by other factors outside the X_2 variable. Based on the data from the average value of the entrepreneurial competency variable indicator (X_2) above, it can be said that the average entrepreneurial competency value is 3.78, which is in the very good category. Thus, the entrepreneurial competency at private high schools in Palembang City is said to be in the good category.

The number of valid data (valid for processing) was 123, while the number of missing data was zero. This means that all data was ready to be processed. The mean score for the effectiveness of education financing was 94.24 with a standard error of 0.259. The standard error of the mean is used to estimate the population mean estimated from the sample. Therefore, with a certain standard error of the mean at a 95% confidence level, the median is the midpoint of the data if all data are sorted and divided equally. A median of 95.00 indicates that 50% of the educational financing effectiveness scores are above 95.00, and 50% are below 95.00. The standard deviation is 2,875, and the variance, a multiple of the standard deviation, is 8,264. The use of standard deviation is to determine the level of data spread relative to the average. For this reason, with a certain standard deviation and at a 95% confidence level. Skewness is -0.472, which indicates whether the curve of a frequency distribution is skewed or not. Kurtosis is 0.164, which indicates the degree of tailedness. The higher the kurtosis value, the sharper the curve. Range is the maximum and minimum values. The maximum value is 100 and the minimum value is 95, so the range is 14. Sum is the sum of all processed data, which is 11591.

Based on the test results in the table above, it can be seen that the variables, transactional leadership and entrepreneurial competence have a regression coefficient value of 0.308 and a calculated f value of 4.385. The f table value with $N = 123$ is 3.92. Thus, the calculated f value is $>$ from the f table or 4.385. > 3.92 . While the significance level is smaller than the specified significance level, namely $0.011 < 0.05$. regression equation model : $Y = 25.684 + 0.173 X_1 + 0.676X_2$. This shows that transactional leadership and entrepreneurial competence have a simultaneous and significant effect on the effectiveness of educational financing. Therefore, the first hypothesis is accepted. The complementary influence of transactional leadership and entrepreneurial competencies will undoubtedly lead to improved work performance. Teachers will improve their performance due to guidance from good leaders, develop a more cultured approach to their work, and demonstrate a strong commitment to the school. All of this will undoubtedly increase the effectiveness of education funding in schools.

5. CONCLUSION

Based on the results of data analysis, it can be explained that transactional leadership and entrepreneurial competence, both partially and simultaneously, significantly influence the effectiveness of education financing in Palembang City Private High Schools. Transactional leadership partially influences and significantly affects the effectiveness of education financing, as evidenced by the calculated t value (3.010) being greater than the t table value (1.657) and the significance level of $0.001 < 0.05$. Similarly, entrepreneurial competence partially and significantly influences the effectiveness of education financing, with the calculated t value (2.852) being greater than the t table value (1.657) and the significance level

of $0.002 < 0.05$. Furthermore, transactional leadership and entrepreneurial competence simultaneously have a significant influence on the effectiveness of education financing, as indicated by the calculated F value (4.385) being greater than the F table value (3.92) with a significance level of $0.001 < 0.05$. These results confirm that both factors, individually and collectively, play an important role in improving the effectiveness of education financing in private high schools in Palembang City.

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