Maneggio
E-ISSN : 3032-7652
https://nawalaeducation.com/index.php/MJ/index
Vol.2.No.2 April 2025
DOI : https://doi.org/10.62872/r8rxaz08

Financial Management in Agri business: Capital Optimization and profitability

Leny Yuliyani[1], Betty Rofatin[2], Tedi Hartoyo[3]
Agribisnis, Universitas Siliwangi, Indonesia
Email: yuliyanileny@unsil.ac.id

Entered	: March 01, 2024	Revised	: March 20, 2024
Accepted	: April 11, 2025	Published	: April 30, 2025

ABSTRACT

This study examines the role of financial management in agribusiness business with a focus on capital optimization and increased profitability. Through the Systematic Literature Review (SLR) method of a number of articles and journals published between 2020 and 2025, it was found that effective capital management, including working capital planning, cost control, and appropriate resource allocation, are key factors in supporting the continuity and growth of agribusiness businesses. In addition, there is a significant positive relationship between capital optimization and profitability, where business actors who implement adaptive and data-driven financial strategies obtain higher profit margins. The research also revealed that access to external financing plays an important role in supporting capital optimization, even though small and medium-scale agribusiness actors still face various obstacles in accessing such financing. The use of information technology and digital financial management systems is a strategic solution to improve the accuracy of financial recording and decision-making quickly and precisely. These findings underscore the need to develop professional and integrated financial management capacity to increase the profitability and competitiveness of agribusiness businesses in the digital era. This research provides the basis for the development of financial management models and strategies that are applicable in the agribusiness sector.

Keywords: *Financial Management, Agribusiness, Capital Optimization, Profitability, Digital Technology, External Financing.*

INTRODUCTION

The agribusiness sector is one of the strategic pillars in national economic development, especially in agrarian countries such as Indonesia. Its role is vital in providing food needs, industrial raw materials, and opening up job opportunities for millions of workers, both in the upstream (agriculture, livestock, fisheries) and downstream (processing and distribution of agricultural products) sectors. In recent decades, the growth of this sector has continued to show a positive trend, in line with the increasing domestic and global market demand for agricultural products (Gunawan & Muzayanah, 2023a). This potential provides great opportunities for agribusiness actors to develop, innovate, and contribute more broadly to the national economy (Lasaksi, 2024a). However, behind this great potential, the agribusiness sector also has a number of serious challenges, especially in terms of financial management (Sheyoputri, 2024). Many business actors, especially at the micro and small levels, still do not have an adequate understanding of the basic principles of financial management (Safitri, 2021). They often run businesses without clear budget planning, accurate financial records, and adequate investment feasibility analysis. This condition has an impact on the low efficiency of capital use, difficulty accessing financing from formal financial institutions, and non-optimal business decision-making (Gunawan & Muzayanah, 2023b). The characteristics of agribusiness businesses that depend on seasons, weather, and market price fluctuations make financial management a very crucial aspect (Gunawan & Muzayanah, 2023b). Without a strong and adaptive financial system, agribusiness actors are vulnerable to losses and even bankruptcy when facing external shocks. Therefore, increasing financial management capacity in the agribusiness sector is an urgent need so that businesses can run sustainably and be able to achieve optimal levels of profitability (Lasaksi, 2024b).

In the world of agribusiness, capital management and increasing profitability are the main foundations that determine the continuity and competitiveness of a business. Capital, whether in the form of finance, physical assets, or human resources, is a vital element that supports all agribusiness operational activities from the production process, distribution, to marketing. Optimizing the use of capital is very important considering that the agribusiness sector has unique characteristics that are full of uncertainty, such as dependence on seasons, fluctuations in market prices, pest and disease attacks, and climate change risks. With proper capital management, business actors can minimize waste, allocate funds strategically, and ensure production continuity even in the midst of external pressure (Aziz & Firmansyah, 2024). In addition, profitability is the main indicator in assessing the effectiveness and efficiency of a business's financial performance. The level of profit earned reflects how well resources have been used to generate added value. Unfortunately, in practice, many agribusiness actors—especially small and medium-scale—have not been able to maximize the profitability potential of their businesses. This is often due to weak financial recording systems, irregular cash flows, low access to formal financing, and inability to accurately analyze costs and revenues(Syah & Musriani, 2023). As a result, even though the business visibly looks productive, the net profit obtained does not reflect the maximum potential of the business. In the context of modern businesses that are increasingly competitive, optimizing capital and profitability is not only important to maintain business survival, but also key to expansion and innovation. Agribusiness businesses that are able to manage capital well and achieve high profitability will more easily gain investor trust, access to bank loans, and be able to survive market pressures(Afidah et al., 2023). Therefore, strengthening financial management capacity, including in terms of capital planning, cost control, and profit evaluation, needs to be a priority in the development of sustainable agribusiness. Research on capital optimization strategies and increasing profitability in agribusiness has become very relevant, not only as an academic contribution, but also as a practical solution for business actors to improve competitiveness and overall economic welfare.

In the context of agribusiness business which has many variables that cannot be predicted with certainty, the implementation of an adaptive financial management strategy is a very important need. Unlike other business sectors that may be more stable in terms of production and marketing times, agribusiness is highly dependent on natural cycles such as planting and harvest seasons, weather conditions, and the availability of production inputs that can change rapidly. These external factors cause high uncertainty in financial management, so the financial strategy implemented must be able to adapt to changing situations and conditions so that the business continues to run optimally (Liu et al., 2024). Adaptive financial management strategies require agribusiness actors to be able to carry out flexible financial planning, where capital allocation and cash flow management are arranged taking into account income fluctuations that occur during the production cycle. Entrepreneurs must be able to make realistic financial projections, including the best-case scenario, average, to the worst-case scenario that may occur due to natural risks such as crop failure or natural disasters. In addition, the financial strategy must also accommodate volatile changes in production input prices, such as increases in fertilizer or fuel prices, which directly affect operating costs. In addition, an adaptive strategy also requires efficient management of working capital in order to cover the need for operational funds in a certain period, especially when there is no income from crops. This is a challenge because agribusiness actors must balance short-term capital needs and long-term investment without disrupting the smooth running of operations. With proper capital management, business actors can minimize the risk of lack of liquidity that has the potential to cause production disruptions and financial losses (Lee & Cha, 2020).

Adaptive financial management also requires agribusiness actors to continue to evaluate and control finances on a regular basis. Through systematic financial recording and proper financial data analysis, entrepreneurs can identify points of efficiency and waste, so they can make faster and more accurate decisions in response to changing market conditions. This approach also encourages entrepreneurs to be more proactive in finding alternative sources of financing, either through formal financial institutions, business partners, or government programs that support the development of the agribusiness sector (Rizal, 2020). With a responsive and adaptive financial management strategy, agribusiness actors have a greater opportunity to improve capital use efficiency, reduce production costs, and improve financing structures so as to significantly increase profit margins. In addition, this strategy also opens up space for sustainable business innovation and diversification, such as the application of modern agricultural technology, the development of processed products, and the expansion of market access. All of these things will ultimately strengthen the competitiveness of agribusiness at the national and international levels and ensure business sustainability in the long term. Therefore, the development of adaptive financial management strategies must be the main focus for agribusiness actors, especially in the era of globalization and climate change that is increasingly uncertain(Putra & Adhitya Agri Putra, 2021). Knowledge and skills in adaptive financial management will not only help businesses survive difficult situations, but also allow agribusinesses to grow and develop sustainably. In-depth and applicable research related to adaptive financial strategies in the agribusiness sector is needed to provide practical recommendations that can be implemented in various business scales, from smallholders to large agribusiness companies (Jane & Widjaja, 2025).

Although financial management is a very important aspect of agribusiness business management, research that specifically examines the relationship between capital management and profitability levels in the context of agribusiness is still limited. Most of the existing studies focus more on production, technology, or marketing aspects, while in-depth analysis of how capital management can have a direct impact on the profitability of agribusiness businesses is lacking. This condition shows that there is an urgent need to conduct research that focuses on optimizing capital management as one of the keys to improving financial performance and sustainability of agribusiness businesses. Therefore, this research is expected to make a real contribution, not only in the academic realm, but also practically by presenting an effective financial management model or strategy. Thus, the results of the research can be a reference and guide for agribusiness actors in optimizing the use of capital and increasing their business profitability in a sustainable manner.

METHODS

This study uses a Systematic Literature Review (SLR) approach which aims to identify, evaluate, and synthesize previous research results relevant to financial management in agribusiness business, especially related to capital optimization and profitability. The SLR approach was chosen to provide a comprehensive and structured overview of the development of financial management theory and practice in the agribusiness sector, as well as to identify research gaps that need to be filled (Faridha et al., 2024). The research process begins with the formulation of specific research questions, namely: What is the relationship between capital management and profitability levels in agribusiness business? Furthermore, a systematic literature search was carried out through several leading academic databases such as Scopus, Web of Science, Google Scholar, and ScienceDirect. The search keywords used include "financial management in agribusiness," "capital optimization," "profitability in agriculture," and "agribusiness finance management." After the search stage, an article selection is carried out based on inclusion and exclusion criteria. The inclusion criteria include journal articles published in the last 5 years (2020–2025), in English or Indonesian, and discussing financial management and profitability topics in agribusiness. Irrelevant articles, popular articles, or research with a focus outside of agribusiness were not included in the analysis. The next stage is the process of extracting data from the selected articles, which includes information about the research objectives, methods used, variables analyzed, as well as key findings related to capital management and profitability. The data is then analyzed qualitatively using the narrative synthesis method to summarize the results of the research, identify patterns and trends, and develop a conceptual framework that can be the basis for the development of financial management models in agribusiness. Through this SLR method, the research is expected to produce conclusions that are valid and can be accounted for academically, as well as provide practical recommendations for agribusiness actors in optimizing capital management to increase the profitability of their businesses.

RESULT AND DISCUSSION

Based on the results of the Systematic Literature Review (SLR) of a number of articles and journals published in the last five years (2020–2025), several important findings were found related to financial management in the agribusiness business, especially in terms of capital optimization and increased profitability. First, the majority of studies emphasize that effective and efficient capital management is a key factor in maintaining the continuity and growth of agribusiness businesses. Good capital management includes careful working capital planning, cost control, and proper allocation of financial resources at each stage of production. With a structured capital management strategy, agribusinesses are able to reduce the risk of liquidity shortages, streamline production processes, and improve their ability to deal with market fluctuations and natural risks. Second, the results of the study show that there is a significant positive relationship between capital optimization and the profitability of agribusiness businesses. The studies analyzed revealed that agribusinesses that implement adaptive and data-driven financial strategies, such as the use of cost-benefit analysis and strict cash flow management, tend to have higher profit margins compared to businesses that do not manage their capital optimally. This proves the importance of implementing financial management practices that not only focus on cost control, but also on improving the efficiency of capital use. Third, the findings also show that access to external financing, both through formal and non-formal financial institutions, plays an important role in supporting capital optimization and increasing opportunities to increase profitability. However, there are still obstacles in terms of access to financing, especially for small and medium-scale agribusiness actors who often have difficulty meeting credit requirements and financial documentation. In addition, the existing literature highlights the importance of implementing information technology and digital financial management systems as one of the solutions in improving the accuracy of financial recording and facilitating capital supervision. The use of this technology can help agribusiness actors make faster and more appropriate financial decisions, thereby supporting an adaptive capital optimization strategy. Overall, the results of this literature review underscore the urgent need for agribusiness actors to develop a more professional and integrated financial management capacity. In addition, the results of this study also provide a basis for the development of financial management models and strategies that can be applied practically to increase the profitability of agribusiness businesses at various scales.

Financial Management as the Key to Agribusiness Success

Financial management is one of the fundamental aspects that determine the direction and sustainability of an agribusiness business. Agribusiness as a sector that involves the process of production, processing, distribution, and marketing of agricultural products, requires systematic and structured financial management in order to run efficiently and generate optimal profits. In practice, financial management in agribusiness includes three main functions, namely financial planning, control, and supervision(Maryadi, 2018). Financial planning is carried out to prepare a budget, project income and costs, and design financing strategies both short-term and long-term. Without careful planning, business actors risk experiencing cash flow imbalances or even losses due to improper investment decisions. Furthermore, the financial control function plays a role in ensuring that all business activities are in accordance with the budget plan and financial policies that have been set. This control is important to minimize waste, improve resource use efficiency, and maintain the company's financial stability(Wigati & Fatmasari, 2024). On the other hand, financial supervision is needed to evaluate the implementation of business activities, detect irregularities early, and provide accurate data and information as a basis for decision-making. Without adequate oversight, managerial errors or non-transparent financial practices can undermine the integrity of the business and hinder long-term growth. Thus, financial management not only serves as an administrative tool, but also as a strategic instrument in supporting the success of agribusiness as a whole. The implementation of good financial management can increase business competitiveness, strengthen capital structures, and provide a strong foundation for expansion and innovation. Therefore, agribusiness actors, both on a small and large scale, need to have adequate understanding and skills in managing financial aspects in order to be able to adapt to market dynamics and create sustainable businesses (Wigati & Fatmasari, 2024).

Capital Optimization to Increase Profitability

Capital optimization is a very important strategic step in increasing the profitability of a business, including in the agribusiness sector. Effective capital management allows companies to maximize the potential of their assets to support operational activities efficiently and sustainably. One of the key aspects of this strategy is working capital management, which includes the proper allocation of capital in each part of the business, control of operational costs, and careful management of cash flow. Optimal capital allocation means investing funds in sectors that have high growth prospects and returns, without neglecting the basic needs of daily operations. In addition, cost control is necessary so that waste does not occur and companies can maintain healthy profit margins(Sonata & Ramadhani, 2022).

Cash flow management is also an equally important factor, as stable cash flow allows businesses to run smoothly, meet short-term obligations, and respond quickly to business opportunities. When cash flow is not managed properly, even though the business looks profitable in terms of income statements, companies can face liquidity difficulties that have an impact on operational continuity. Therefore, the capital optimization strategy must be prepared based on the analysis of real needs, revenue projections, and possible risk scenarios. With the consistent and disciplined implementation of this strategy, businesses can not only run efficiently but also be able to increase profitability and create added value in the long run (Khasanah et al., 2024).

Challenges of Access to Financing for Agribusiness Actors

One of the main challenges that still shackles agribusiness actors, especially those in the small and medium enterprises (SMEs) category, is limited access to financing sources. This problem is a serious obstacle to the development of agribusiness, especially in rural areas which are the main centers of agricultural activities. Access to financing, whether from formal financial institutions such as banks or from non-formal sources such as cooperatives, non-governmental organizations, or social capital, is often limited by a variety of technical and structural constraints (Mulyani & Afnan, 2020). In the context of formal financial institutions, the majority of agribusiness actors have difficulty meeting administrative requirements, such as the provision of accurate financial statements, adequate credit history, and appropriate collateral or collateral. This is exacerbated by low financial literacy among farmers and agribusiness actors, so they do not understand the loan application procedure or are unable to develop a financially viable business plan (Diana & Karyani, 2021). The absence of legal documents for the agricultural land used, such as land certificates, is also a major obstacle in accessing formal financing. Many farmers manage their land for generations without official certification, so the assets they own cannot be used as collateral to obtain capital from banks. On the other hand, although financing from non-formal sources such as cooperatives or (Trihantana et al., 2022).

The impact of this limited access to financing is very significant on the sustainability of agribusiness businesses. Many business actors are unable to take advantage of existing market opportunities, such as increased demand for agricultural products, because they do not have the capital to increase production capacity or expand distribution networks. As a result, productivity is stagnant and business competitiveness becomes low. In addition, the agribusiness sector has high risk characteristics, such as dependence on the weather, fluctuations in market prices, and the threat of pest and disease. These risks make financial institutions tend to be reluctant to channel funds to the agricultural sector because they are considered to have no certainty of high return on investment. This situation creates a vicious circle that is difficult to break: business actors do not have access to capital because they are considered risky, while they remain in a risky condition because they do not have enough capital to manage their business better (Ningsih et al., 2019).

To overcome this problem, a comprehensive solution is needed and involves various parties. The government needs to play a more active role in creating inclusive financing policies, such as providing credit interest subsidies, providing agricultural credit guarantee schemes, or establishing microfinance institutions specifically for agriculture. In addition, financial institutions must also innovate by designing financial products that are in accordance with the agricultural cycle and the characteristics of agribusiness actors. Improving financial literacy is also an important agenda that must be carried out massively, so that farmers and agribusiness actors understand the importance of financial recording, risk management, and business planning. In today's digital era, the use of information technology such as agriculture-based fintech platforms can also be a bridge to expand access to financing, especially in remote areas that are difficult to reach by conventional banking services. With a collaborative and integrated approach, it is hoped that challenges in accessing financing can be minimized. Agribusiness players, especially in the SME sector, will have greater opportunities to develop their businesses optimally. Not only will it improve farmers' welfare and contribute to national food security, but it will also strengthen the overall rural economic structure. Therefore, inclusive, flexible, and sustainable financing is an important key to the progress of the agribusiness sector in Indonesia(Aulia & Wiyono, 2023).

The Role of Technology in Facilitating Financial Management

The development of information technology in the last two decades has revolutionized the way business actors run and manage business activities, including in vital aspects such as financial management. The massive digital transformation has introduced various innovations in financial management software and applications designed to improve efficiency, accuracy, and transparency in business financial recording and supervision. This has become very relevant, especially for agribusiness actors, who have been known to have challenges in managing financial systematically and well documented. With the existence of a digital financial management system, business actors now have the ability to record all financial transactions in real-time, from cash receipts and expenses, recording purchases and sales, to annual budget planning. Record-keeping, which was originally done manually with the risk of miscalculations and data loss, can now be minimized through an automated and cloud-based system. This directly impacts improving the accuracy of financial data, which is an important foundation for strategic business decision-making. In addition, the speed of access to financial information allows businesses to immediately respond to changes in market conditions or internal finances, without having to wait for the time-consuming reporting process(Oktaviani et al., 2025).

Not only that, technology also allows the integration of financial data with other important components in business operations, such as inventory management, supply chain management, and digital-based sales systems. Thus, agribusiness actors can get a complete picture of their business performance from various sides—not only from profit and loss, but also stock efficiency, product demand patterns, to estimated capital needs in the future. The ability to analyze data across functions is what makes technology an irreplaceable tool in modern business management. In the context of agribusiness, especially in rural areas that often experience limited access to conventional banking services, financial technology (fintech) opens up new opportunities for financial inclusion. Fintech applications allow farmers and small businesses to access credit, savings, insurance, and digital payment services more easily and quickly through smartphones. This significantly reduces reliance on the often insecure and non-standardized informal financial system. Technology also supports transparency in the distribution of financial assistance or government subsidies through auditable digital systems(Jati, 2025).

The use of technology in financial management also contributes to increasing business competitiveness. In an era of global competition that demands efficiency and speed, the ability to manage finances with precision is a competitive advantage in itself. Business actors who adopt technology can more easily meet administrative requirements in financing applications, preparation of reports for investors, and compliance with increasingly stringent financial regulations. With the support of a reliable system, they can also plan business expansion in a more structured and measurable way. Therefore, the application of technology in financial management is not only optional, but has become a strategic need for business actors, including in the agribusiness sector.

Governments and related agencies need to support the adoption of this technology by providing training, equitable digital infrastructure, and policies that encourage the digitalization of micro and small businesses. That way, the agribusiness sector is not only able to survive in the midst of the challenges of the times, but also grow as a modern, efficient, and highly competitive sector in the national and global markets(Candra & Nasution, 2025).

Adaptive and Sustainable Financial Management Strategy

In the face of increasingly complex and uncertain business dynamics, an adaptive and sustainable financial management strategy is an urgent need for every business person, including in the agribusiness sector. Adaptive financial management refers to a company's ability to respond quickly and appropriately to changes in the business environment, such as fluctuations in raw material prices, shifts in market trends, regulatory changes, or the impact of climate change that affects production results. This strategy requires flexibility in budgeting, risk management, and resource allocation so that companies can maintain financial stability in the midst of uncertainty. In addition to being adaptive, financial strategies also need to be sustainability-oriented, i.e. ensuring that every financial decision is not only profitable in the short term, but also supports business continuity in the long term. This includes responsible financial practices, such as investing in environmentally friendly technologies, resource use efficiency, and human resource capacity building. By applying sustainability principles, companies can build stronger business resilience and gain the trust of stakeholders such as business partners, investors, and consumers. Therefore, an adaptive and sustainable financial management strategy is not only an option, but a must for every business that wants to survive and grow in an era of increasingly fierce global competition (Devananda & Darmawan, 2024).

CONCLUSION

This research confirms that effective and efficient financial management is the main key to the success of agribusiness businesses, especially in optimizing capital and increasing profitability. Based on the results of the Systematic Literature Review of selected articles and journals in the last five years, it can be concluded that well-planned capital management—including working capital planning, cost control, and appropriate resource allocation—can help agribusinesses maintain business continuity, reduce liquidity risks, and deal with market dynamics and natural risks more optimally. The positive relationship between capital optimization and profitability shows that an adaptive and data-driven financial management strategy is essential for higher profits. In addition, access to external financing remains a significant challenge, especially for small and medium-sized enterprises in agribusiness, which often have difficulty meeting credit requirements. Therefore, support from financial institutions and the implementation of an inclusive financing system are crucial to encourage business growth. The use of information technology and digital financial management systems has also been proven to improve recording accuracy, accelerate financial decision-making, and facilitate real-time capital supervision, thereby supporting adaptive and sustainable capital optimization. Overall, this study underscores the importance of developing professional and integrated financial management capacity for agribusiness actors. These results provide a solid basis for designing applicable financial management models and strategies, so that they can help increase the profitability of agribusiness businesses at various business scales and strengthen the competitiveness of the agribusiness sector in facing the challenges of the digital era and global markets.

DAFTAR PUSTAKA

Afidah, Z., Santoso, S. I., & Prastiwi, W. D. (2023). Analisis Profitabilitas Usaha Porang Di CV Porang Center Indo Sedan, Rembang. *Paradigma Agribisnis*, *5*(2), 152. Https://Doi.Org/10.33603/Jpa.V5i2.7637

Aulia, R. N., & Wiyono, S. N. (2023). PERSPEKTIF PELAKU USAHA DAN KONSUMEN KEDAI KOPI DI KOTA BANDUNG TERHADAP TREN CAFÉ-HOPPING. *Mimbar Agribisnis : Jurnal Pemikiran Masyarakat Ilmiah Berwawasan Agribisnis*, *9*(2), 3285. Https://Doi.Org/10.25157/Ma.V9i2.11018

Aziz, A., & Firmansyah, R. (2024). Pendampingan Manajemen Keuangan Dan Bisnis Dalam Pengembangan Agribisnis Di Pondok Pesantren CEO Bogor. *TRIMAS: Jurnal Inovasi Dan Pengabdian Kepada Masyarakat*, *4*(2), 25–31. Https://Doi.Org/10.58707/Trimas.V4i2.953

Candra, J., & Nasution, Y. S. J. (2025). Peran Teknologi Dalam Optimalisasi Pengelolaan Zakat Untuk Pemberdayaan Ekonomi. *Polyscopia*, *2*(1), 82–86. Https://Doi.Org/10.57251/Polyscopia.V2i1.1621

Devananda, N. P. H. A., & Darmawan, N. A. S. (2024). Strategi Bisnis Untuk Meningkatkan Kinerja Keuangan Pada Bumdesma (Badan Usaha Milik Desa Bersama) (Studi Pada Bumdesma Setya Dharma Shanti LKD): Salah Satu Faktor Yang Dapat Memengaruhi Kinerja Keuangan Perusahaan Adalah Strategi Bisnis. Implementasi Strategi Bisnis Yang Tepat Dapat Meningkatkan Dan Mencapai Pertumbuhan Keuangan Yang Berkelanjutan. *Jurnal Ilmiah Akuntansi Dan Humanika*, *14*(2), 224–235. Https://Doi.Org/10.23887/Jiah.V14i2.75762

Diana, D., & Karyani, T. (2021). Faktor-Faktor Yang Mempengaruhi Jumlah Pembiayaan Syariah Melalui Program Rumah Pembiayaan Pertanian. *Mimbar Agribisnis: Jurnal Pemikiran Masyarakat Ilmiah Berwawasan Agribisnis*, *7*(1), 1. Https://Doi.Org/10.25157/Ma.V7i1.3796

Gunawan, M. R., & Muzayanah, I. F. U. (2023a). The Role Of Access To Agribusiness Microfinance Institutions (LKM-A) On Poverty Reduction: Case Study In Kuningan District. *Jurnal Bina Praja*, *15*(2), 357–372. Https://Doi.Org/10.21787/Jbp.15.2023.357-372

Gunawan, M. R., & Muzayanah, I. F. U. (2023b). The Role Of Access To Agribusiness Microfinance Institutions (LKM-A) On Poverty Reduction: Case Study In Kuningan District. *Jurnal Bina Praja*, *15*(2), 357–372. Https://Doi.Org/10.21787/Jbp.15.2023.357-372

Jane, J., & Widjaja, I. (2025). Efek Mediasi Profitabilitas Dalam Kaitan Pengaruh Dari Efisiensi Penggunaan Aset Dan Solvabilitas Keuangan Terhadap Harga Saham (Studi Pada Perusahaan Pertambangan Di Indonesia). *Jurnal Manajemen Bisnis Dan Kewirausahaan*, *9*(1), 155–167. Https://Doi.Org/10.24912/Jmbk.V9i1.33844

Jati, A. K. N. (2025). Peran Niat Berperilaku Dalam Memediasi Perilaku Pengelolaan Keuangan Keluarga. *Ekonomis: Journal Of Economics And Business*, *9*(1), 644. Https://Doi.Org/10.33087/Ekonomis.V9i1.2280

Khasanah, N., Muharani, L., Wiyandi, I., & Prihardi, M. G. (2024). Optimalisasi Produksi Untuk Meningkatkan Profitabilitas Usahatani Kangkung Dan Bayam Di Kecamatan Merawang Kabupaten Bangka. *Jurnal Kridatama Sains Dan Teknologi*, *6*(01), 324–334. Https://Doi.Org/10.53863/Kst.V6i01.1140

Lasaksi, P. (2024a). Market Integration And Agribusiness Performance In Indonesia. *West Science Agro*, *2*(02), 87–98. Https://Doi.Org/10.58812/Wsa.V2i02.942

Lasaksi, P. (2024b). Market Integration And Agribusiness Performance In Indonesia. *West Science Agro*, *2*(02), 87–98. Https://Doi.Org/10.58812/Wsa.V2i02.942

Lee, K., & Cha, J. (2020). Towards Improved Circular Economy And Resource Security In South Korea. *Sustainability*, *13*(1), 17. Https://Doi.Org/10.3390/Su13010017

Liu, L., Zhou, X., & Xu, J. (2024). Does Working Capital Management Improve Financial Performance In China's Agri-Food Sector During COVID-19? A Comparison With The 2008 Financial Crisis. *PLOS ONE*, *19*(4), E0300217. Https://Doi.Org/10.1371/Journal.Pone.0300217

Maryadi. (2018). *Manajemen Pemasaran Perguruan Tinggi Sebagai Salah Satu Kunci Keberhasilan Dalam Menghadapi Persaingan*. INA-Rxiv. Https://Doi.Org/10.31227/Osf.Io/G37h8

Mulyani, S. I., & Afnan, A. (2020). Peran Pt Permodalan Nasional Madani (Pt Pnm) Dalam Pembiayaan Pelaku Usaha Agribisnis Di Kota Tarakan. *Jurnal Borneo Saintek*, *3*(1), 29–34. Https://Doi.Org/10.35334/Borneo_Saintek.V3i1.1409

Ningsih, N. W., Aryati, I., & Widayanti, R. (2019). Analisis Literasi Keuangan, Persyaratan Pembiayaan Dan Keberlangsungan Usaha Terhadap Kemudahan Akses Pembiayaan Formal Pada Umkm. *Jurnal Ilmiah Edunomika*, *3*(02). Https://Doi.Org/10.29040/Jie.V3i02.663

Oktaviani, Y., Khatimah, H., & Hardiansyah, H. (2025). Peran Teknologi Keuangan (Fintech) Dalam Pengelolaan Keuangan Pribadi Perempuan Yang Bekerja. *Journal Of Accounting And Finance Management*, *5*(6), 1603–1608. Https://Doi.Org/10.38035/Jafm.V5i6.1369

Putra, F. & Adhitya Agri Putra. (2021). Pengaruh Struktur Kepemilikan Saham, Struktur Modal Dan Profitabilitas Terhadap Nilai Perusahaan. *Jurnal Akuntansi Keuangan Dan Bisnis*, *14*(1), 1–10. Https://Doi.Org/10.35143/Jakb.V14i1.4469

Rizal, M. (2020). Struktur Aktiva, Profitabilitas, Risiko Bisnis Dan Pengaruhnya Terhadap Struktur Modal Pada Perusahaan Makanan Dan Minuman Di Indonesia. *Jurnal Manajemen Dan Keuangan*, *8*(3), 415–428. Https://Doi.Org/10.33059/Jmk.V8i3.6770

Safitri, K. A. (2021). An Analysis Of Indonesian Farmer's Financial Literacy. *Studies Of Applied Economics*, *39*(4). Https://Doi.Org/10.25115/Eea.V39i4.4489

Sheyoputri, A. C. A. (2024). Theorethical Review: Financial Management In The Agribusiness Sector And That Implications For Economic Growth. *Atestasi : Jurnal Ilmiah Akuntansi*, *7*(2), 828–851. Https://Doi.Org/10.57178/Atestasi.V7i2.887

Sonata, I., & Ramadhani, S. (2022). Analisis Modal Kerja Dan Likuiditas Untuk Meningkatkan Profitabilitas Pada Pt Karya Murni Perkasa Medan. *Jram (Jurnal Riset Akuntansi Multiparadigma)*, *8*(2), 144–149. Https://Doi.Org/10.30743/Akutansi.V8i2.4774

Syah, S. R., & Musriani, M. (2023). PROFITABILITAS: Upaya Pengelolaan Modal Kerja. *Financial And Accounting Indonesian Research*, *3*(2), 85–91. Https://Doi.Org/10.36232/Jurnalfairakuntansiunimuda.V3i2.5581

Trihantana, R., Suryani, E., & Sutriansyah, M. (2022). MEMPROGRAMKAN AKSES PEMBIAYAAN SYARIAH BAGI USAHA MIKRO KECIL DAN MENENGAH DI DESA CINANGKA, KECAMATAN CIAMPEA, KABUPATEN BOGOR. *SAHID DEVELOPMENT JOURNAL*, *2*(01), 44–49. Https://Doi.Org/10.56406/Sahiddevelopmentjournal.V2i01.74

Wigati, P. A., & Fatmasari, E. Y. (2024). Pendidikan Dan Pelatihan Pegawai Sebagai Faktor Kunci Keberhasilan Penerapan Total Quality Management (Tqm) Dalam Pencapaian Indikator Nasional Mutu (INM) DI RSGMP X. *Jurnal Manajemen Kesehatan Indonesia*, *12*(3), 299–306. Https://Doi.Org/10.14710/Jmki.12.3.2024.299-306