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Financial Management Strategies in Traditional Coffee Shops on Efforts to Increase Sales, Makassar City, Indonesia

Dr. Rustan

Lecturer at Faculty of Economics, Muhammadiyah University, Makassar, Indonesia

***Abstract* - A type of qualitative research through a phenomenological approach, the results of the study show that the presence of traditional coffee sellers not only provides delicious drinks, but is also an inseparable part of daily life in many communities. Despite the challenges of competition and modernization, traditional coffee sellers remain a pillar of the local economy with unique economic behavior. With a commitment to product quality, innovation in sales strategies, and strong customer relationships, they are able to increase family income and create economic stability within the community. In addition, their role in creating additional economic opportunities and strengthening local economic infrastructure shows a significant impact on economic growth and social well-being at the community level. Therefore, traditional coffee sellers not only play the role of local entrepreneurs, but also as agents of change that are important in improving the quality of life of the community as a whole.**

Keywords: Strategy, Coffee Finance, Traditional, Economy.

I. INTRODUCTION

A) Background

Traditional coffee shops are an integral part of Indonesia's coffee culture. Coffee shops are a place to gather, discuss, and enjoy coffee for many people, both in urban and rural areas. However, with the development of the modern coffee industry and the changing lifestyle of consumers, traditional coffee shops often face various challenges, especially when it comes to managing finances and increasing sales.

Traditional coffee shops are often run by small business owners or families with limited resources. In managing a coffee shop, effective financial management is the key to ensuring operational continuity and business growth. This includes managing revenue, expenses, inventory, and other financial aspects.

Good financial management is a key factor in the success of a business, including traditional coffee shops. Effective financial management allows stall owners to manage their income, expenses, and investments well, thereby increasing the profitability and competitiveness of their business.

However, financial management in traditional coffee shops is often faced with various obstacles. One of them is the lack of knowledge of stall owners about the concept of good financial management. Many traditional coffee shop owners still use conventional financial management methods, such as recording transactions manually without an organized system.

In addition, the increasingly fierce competition from modern coffee shops and international coffee chains is also a challenge for traditional coffee shops. Modern coffee shops offer a wide range of product innovations, services, and concepts that appeal to consumers, making traditional coffee shops have to make extra efforts to maintain and increase their customer numbers. Changes in consumer lifestyles also have an impact on coffee consumption patterns. Consumers are now more likely to choose convenience and speed in getting coffee, so traditional coffee shops need to adjust their sales and service strategies to remain relevant in the midst of these changes.

On the other hand, traditional coffee shops have their own uniqueness and attractiveness that can be used to increase sales. In terms of atmosphere, togetherness, and affordable prices, traditional coffee shops offer a different experience from modern coffee shops. However, to stay competitive, coffee shop owners need to understand the importance of managing their finances efficiently and effectively.

The right financial management strategy is an important key for traditional coffee shops to survive and thrive. By managing their finances effectively, traditional coffee shops can optimize their resources to improve the quality of products, services, and consumer experience, thereby increasing the competitiveness and profitability of their business

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Therefore, this study aims to identify effective financial management strategies for traditional coffee shops in an effort to increase sales. By knowing the right financial management strategy, it is hoped that traditional coffee shop owners can implement these strategies in their daily financial management, so that they can improve their financial performance and business competitiveness in an increasingly competitive market.

B) Problem Formulation

1) How to manage finances to increase the business of traditional coffee shops in the city of Makassar.
2) How is the economic behavior of traditional coffee sellers in improving the economic welfare of the family.
3) How to have a good and correct financial management strategy in supporting the progress of the traditional coffee shop business.

II. LITERATURE REVIEW

A) Financial Management

Financial management is related to the acquisition, funding and processing of activities. Financial management as an activity related to superiors giving orders to subordinates to carry out administrative responsibilities. According to Fahmi, financial statements are information that explains the financial condition of a company and can be used as an overview of a company's financial performance. On the other hand, according to Farid and Siswanto, financial statements are a form of information that is expected to provide assistance to users to make financial decisions.

Then continued with Munawir mentioning that financial statements are a very important tool to obtain information related to the financial position and results that have been achieved by the company concerned. That way, financial reports are expected to help users to make financial economic decisions.

1. Financial statements are managing and regulating the course of administrative finance how the company uses working capital funding, to achieve the maximum income it has to achieve the big goals or main desires of the company itself. Analysis is a picture of the financial health of a company both current and past, so it can be used for decision-making for company managers along with its explanation:
   Record-keeping Recording is an activity to record financial transactions that have occurred, written chronologically and systematically. The recording itself is used as a marker that a transaction has occurred in a period specified by the organization. The preparation of financial records begins with the stage of collecting documents that have a direct impact on the transaction event. For example, receipts, invoices, memos, etc. from the collection of supporting transaction data. The next step is to write the transaction in a journal, then post it to the ledger.
2. SAK-EMKM (Financial Accounting Standards for Micro, Small and Medium Entities) reporting is intended for MSMEs. In 2009, the Financial Accounting Standards Board (DSAK) of the Indonesian Institute of Accountants (IAI) issued SAK-EMKM which is expected to be able to assist MSME actors in compiling financial statements so that it makes it easier for MSME actors to know the process of funding.
   The basis for measuring the elements of financial statements in SAK EMKM is historical costs. The historical cost of an asset is the amount of cash or cash equivalent paid to acquire the asset at the time of acquisition. The historical cost of a liability is the amount of cash or cash equivalent received or the amount of cash that is expected to be paid to meet the liability in the normal execution of business. Relevant is according to the user of the information. The entity presents the complete financial statements at the end of each reporting period with the following reporting techniques:

Teknik laporan sesuai SAK-EMKM memilki 2 format penulisan:

1. Form of report (stafel), namely identification of reading the report from top to bottom according to the SOP SAK-EMKM REPORT.
2. Form of account (skontro), which is the identification of reading the report from matching the right to left conformity according to the SAKEMKM SOP report.

Appropriate based on SAK-EMKM. Here are 3 components of financial statements that the researcher researched in accordance with SAK-EMKM:

1. Financial position statement: A financial position statement is a statement that describes assets (assets), liabilities (liabilities/debts), and equity (capital)36. The following is an example of an illustration of financial statements according to SAK-EMKM. In the form of a report, assets are reported first at the top and then liabilities and equity are reported at the bottom. While the form of account, assets are reported on the left while liabilities and equity are reported on the right, obligations are reported first and then the equity under them is reported. Income statement An income statement is a report that contains income and expenses before a certain period. According to IAI, in SAK-EMKM, entities can present income statements, which are the entity's finances in a period. In the income statement of an entity, it can include the

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following accounts: 1) Revenue 2) Financial expenses 3) Tax expenses.

2. Notes on Financial Statements: Notes on financial statements contain assumptions, descriptions, explanations of financial position statements, income statements, and statements on changes in equity. Where each account contains information related to

The financial management process is associated with financial planning and control and the stages of financial management consist of three stages, namely planning, implementation, and financial control:

a) Planning Theory: Planning is very important in an organization because in reality planning plays a more important role than other management functions such as organizing, implementing, supervising/controlling, this is because these three functions only carry out decisions rather than planning that has been made. According to Brantas, planning is a basic function or fundamental function of management, because organization, implementation, and control must be planned first

According to Siswanto in his book, planning is a basic process used to choose goals and determine the scope of achievement. Planning means seeking to use human resources, natural resources, and other resources to achieve goals. The definition of planning according to Kadar Nurzaman is an activity related to the effort to formulate a program in which everything that will be carried out is policy, determination of goals, direction to be taken, procedures and methods to be followed in an effort to achieve goals

Based on some of the above definitions, it can be concluded that planning is the basic function and basic process of management that is used to formulate goals and determine the scope of achievement which contains everything that will be carried out wisdom, directions to be taken, procedures and methods to be followed in an effort to achieve goals

b) Implementation Theory: Implementation is an activity that moves and strives for all employees to carry out their duties and obligations. The employees in accordance with their expertise and proportionality carry out the plan in concrete activities directed to the set goals, by always holding communication, providing motivation, carrying out orders and instructions and supervising by improving the attitude and morale of employees. The definition of implementation, according to George R. Terry, is to create a group to be willing to work sincerely and be willing to work together to achieve in accordance with planning and organization

Based on the above understanding, it can be concluded that implementation is to move and try to make a group work in accordance with their respective duties and responsibilities and be willing to work together to achieve the goals that have been set in accordance with planning and organizing by always providing motivation and smooth communication with each other and always holding reviews related to improving employee attitudes and morale.

c) Supervision/Control Theory: Supervision is the most essential function of management where no matter how good the work is done, without supervision it cannot be said to be successful. Supervision is related to an action or effort rather than saving the company's course towards a planned goal.

According to Earl P. Strong, supervision is the process of regulating various factors in a company, so that the implementation is in accordance with the provisions in the plan. As for James AF. Stoner and R. Edward Freeman, termed that supervision is the same as management control is a process that ensures that actual activities correspond to planned activities. The definition of supervision is a manager's activity that strives to ensure that the work is carried out in accordance with the set plan and achieves the desired results, with the steps of (1) checking, (2) checking, (3) matching, (4) inspecting, (5) controlling, (6), regulating, and (7) preventing before failure occurs.

Based on the above understanding, it can be concluded that supervision or control is an important function that must be carried out where supervision is an activity that is carried out in accordance with the planned activities that have been determined by conducting inspections, checking or correcting and supervising in order to prevent deviations that will result in the failure of a business.

B) Coffee Shop

The definition of a coffee shop or coffee shop itself in Poerwadarwita's Indonesian Dictionary is a place or stall that sells drinks such as coffee, tea, and cakes or light snacks at very cheap prices. Warung, according to the Great Indonesian Dictionary, is a place to drink coffee and have fun with facilities such as: Wifi, free charging station, or drinking place where customers can order drinks such as coffee, tea, and cakes

Among the community, coffee shops are the most frequently visited places by the community, starting from socio-cultural backgrounds to gather, discuss, chat, relax, dialogue, express opinions and then drink and eat together to get useful information obtained. Coffee shops are not just places

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To enjoy a cup of coffee, a coffee shop can also be a place where people or people share information. They talk about everything from work, office, politics, and personal matters. The conversation never stops between those who frequent coffee shops. Since people with opposing viewpoints are common in coffee shops and very few people bring their disagreements to the outside, coffee shops are also able to form a democratic society. Coffee shops are considered by some people as a gathering place and a place to unwind from daily activities. Coffee shops are still a common place for entrepreneurs and sellers to do business. Therefore, it is not surprising that people can sit for hours in a coffee shop

Building a coffee shop business is a simple piece of land but has social value for the community. We can see this social value in terms of familiarity and bonds that are established in coffee shops. Coffee shops, which used to be just stalls that sell food and coffee, are now starting to shift in their function and are widely used by the community to interact with others.

Coffee shops are currently experiencing a shift in function, people use coffee shops as a means of communication. Coffee shops have become a place of communication in the sense of place and space. As a place (space), a coffee shop is a space for activities or activities of food and beverage transactions, a place to make a living (for owners and guardians), a place to relax (visitors). As a space, coffee shops become a space for the emergence and development of interaction, communication between others, from owners to guards, guards to visitors and vice versa. Finally, coffee shops become a place where the media communicates in the true sense, both physical and non-physical.

III. RESEARCH METHODS

Types of qualitative research through a phenomenological approach.

IV. DISCUSSION

A) Financial management for increasing traditional coffee shop business in Makassar city

Traditional coffee shops have become an inseparable part of the daily lives of people in Indonesia, including in the city of Makassar. Along with the times, this coffee shop still maintains its distinctive charm, becoming a gathering place for various levels of society to discuss, exchange stories, or simply enjoy a cup of hot coffee. However, in the face of increasingly fierce competition, effective financial management is one of the keys to improving the business of this traditional coffee shop.

Good financial management is not only important to maintain business continuity, but also to develop the potential and increase the competitiveness of traditional coffee shops in Makassar City. Before discussing further about financial management, it is important to understand the significance of traditional coffee shops in the context of Makassar City. The city of Makassar, as one of the largest cities in Indonesia, has unique cultural and social characteristics. Traditional coffee shops are not only a place to enjoy coffee, but also a center of social and cultural interaction for locals.

In traditional coffee shops, we can see various activities that reflect the daily life of the people of Makassar. Starting from political discussions, culture, to the exchange of business information, everything can be found at the coffee shop. Therefore, maintaining sustainability and improving the business of traditional coffee shops is not only about business aspects, but also about preserving cultural heritage and strengthening social networks in Makassar City.

Although they have an important role in people's lives, traditional coffee shops in Makassar City also face various challenges, especially in terms of financial management. Most traditional coffee shops still face problems in recording and managing cash flow well. This can result in financial instability, difficulties in developing a business, and even serious liquidity risks.

In addition, the increasingly fierce competition from modern coffee shops and international coffee chains also adds complexity in financial management. Traditional coffee shops must be able to compete not only in terms of product quality, but also in terms of operational efficiency and financial management. Therefore, a deep understanding of effective financial management is the main key in increasing the competitiveness and sustainability of traditional coffee shop businesses in Makassar City.

Financial management is one of the important aspects for the company's progress. Financial management can be done through accounting. Accounting is a systematic process to produce financial information that can be used for decision-making for its users. As long as the business still uses money as a medium of exchange, accounting is needed by the business. Accounting will provide several benefits for business actors, including: (1) businesses can find out the company's financial performance, (2) businesses can know, sort, and distinguish company assets and owners' assets, (3) businesses can know the position of funds, both sources and uses, (4) Businesses can make the right budget, (5) businesses can calculate taxes, and (6) businesses can know cash flow during a certain period.

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Seeing the benefits of accounting, business actors should be aware that accounting is important for their companies. The use of accounting can support business progress, especially in terms of finance. Profit increases can also be planned using accounting. With the increasing profit level, business development will be better so that business will really become one of the solutions to economic problems in Indonesia. However, there are still many businesses that have not used accounting in supporting their business activities. The reason why business actors do not use accounting is that accounting is considered something difficult and unimportant.

1. Financial management (financial management) is very important for the sustainability of a business, one of which is so that business actors know the expenses they spend and can reduce unnecessary expenses to make finances effective. Financial management or management indicates that the search or acquisition and use of funds must be based on considerations of efficiency and effectiveness through the process and stages of business financial management. The financial management process is associated with financial planning and control and the stages of financial management consist of three stages, namely planning, implementation, and financial control/supervision.
2. Financial planning is to formulate an activity that will be carried out by business actors in relation to financial goals, namely in the financial field that will be carried out for the future, both short-term and long-term, in order to create effective and efficient finance to produce an advanced business with good financial conditions.
3. Budget implementation is the stage where resources are used to implement the budget policy that has been made. The existence of a planned budget should be carried out in a timely, effective and efficient manner and in accordance with the planning and implementation of the budget.

Financial control/supervision of matters that must be supervised or controlled, namely financial income and expenditure as well as business expenses incurred whether they are in accordance with the budget that has been determined at the time of implementation. Financial supervision or control is carried out so that irregularities do not occur that result in unwanted things.

Based on research conducted by Sifana Rezki Amalia, it is stated that between financial management variables and business turnover variables have a positive influence. So that financial management is one of the factors that affect the turnover of micro, small and medium enterprises. Where traditional coffee shops are one of the micro, small and medium enterprises

B) Economic behavior of traditional coffee sellers in improving family economic welfare

Coffee has become a beverage that not only fills the morning cup, but it has also become an integral part of daily life for millions of people around the world. From the expanse of plantations on the plateau to the small shops on street corners, the presence of coffee brings with it its rich aroma, taste and cultural heritage. However, behind each carefully brewed cup, there is a deeper story about life, struggle, and efforts to improve economic well-being.

Traditional coffee sellers are emerging as an integral part of the local economic landscape. Not only do they sell coffee, but they also provide a space for social gatherings, discussions, and sometimes a place to share stories and laugh. However, despite their hospitality, traditional coffee sellers often face complex challenges in sustaining their businesses and improving their family's economic well-being.

In the era of globalization and modernization, traditional coffee sellers often face stiff competition from large coffee chains, modern shopping malls, and changing coffee drinking trends. For some traditional coffee sellers, facing this challenge can be a real test in maintaining their local heritage while still striving to generate an adequate income for their families.

However, in the midst of these challenges, many traditional coffee sellers have remained steadfast and tried to find new ways to improve their economic well-being. They adopt creative strategies, utilize available technology, and build connections with local communities to increase the attractiveness and competitiveness of their ventures.

Traditional coffee sellers generally have unique economic behavior characteristics that affect the economic well-being of their families:

1. **Commitment to Quality:** Many traditional coffee sellers have a strong commitment to the quality of their products. They often select the best coffee beans and ensure that the roasting and brewing process is done carefully to maintain their distinctive taste. By maintaining product quality, they can maintain and increase their market share, which in turn increases family income.
2. **Innovation in Sales:** Traditional coffee sellers often have to innovate in their sales strategies to stay competitive in an increasingly competitive market. They can offer product variations, such as coffee with added flavors or packaged coffee drinks, to attract new customers and expand their customer base.

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3. **Strong Customer Relationships:** The key to the success of traditional coffee sellers often lies in the relationships they build with their customers. By getting to know their customers personally, they can better understand their preferences and needs, which allows them to provide better service and increase customer loyalty.
4. **Flexibility in Price Adjustment:** Traditional coffee sellers often have the ability to adjust the price of their products according to market conditions and buyers' capabilities. They can offer special discounts or promotions to attract customers during periods of slow sales, while still maintaining their profitability.

The economic behavior of traditional coffee sellers has a significant impact on their family's economic well-being. One of the main impacts is the increase in family income. By maintaining the quality of their coffee products, innovating in sales strategies, and building strong relationships with customers, traditional coffee sellers can increase their sales volume and selling price of their products. This results in higher incomes for their families.

This increase in income directly affects the ability of families to meet their basic needs, such as food, clothing, and housing. In addition, greater incomes also allow families to access better education and health services, improving their overall quality of life. Thus, the increase in income generated by the economic behavior of traditional coffee sellers not only brings material benefits, but also improves social welfare and family health.

In addition, the adaptive and innovative economic behavior of traditional coffee sellers also helps create economic stability for their families. In situations where economic conditions fluctuate, the ability of traditional coffee sellers to adjust prices, offer promotions, or even introduce new products can help keep family income stable. This stability minimizes the risk of economic uncertainty that can disrupt the family's daily life.

Furthermore, the existence of traditional coffee sellers in the community also contributes to local economic growth. By employing local labor and buying raw materials from local farmers, traditional coffee sellers help increase the circulation of money within the community. This creates additional economic opportunities for locals and helps to strengthen the overall local economic infrastructure.

Thus, it can be concluded that the economic behavior of traditional coffee sellers not only affects the economic well-being of their own families, but also has a far-reaching impact on the social and economic well-being of the communities in which they operate. Therefore, it is important to recognize their important role in advancing local economic growth and improving the quality of life of the community as a whole.

C) Good and correct financial management strategies in supporting the progress of traditional coffee shop businesses

Traditional coffee shops have long been an integral part of coffee culture in various countries around the world. From the roadside to the bustling corners of the city, coffee shops become a place for people to gather, talk, and enjoy a fragrant cup of coffee. However, behind its simple charm, coffee shop owners often face major challenges in managing their finances efficiently. In an era where business competition is getting fiercer and economic changes can occur quickly, it is important for coffee shop owners to understand and implement good and correct financial management strategies.

Good and correct financial management is the main key in supporting the progress of traditional coffee shop businesses. This applies not only to ensuring business continuity, but also to enable sustainable growth and development. In this context, an approach based on a deep understanding of finance, as well as the implementation of the right strategies, becomes very important. Along with technological developments and changes in consumer behavior, traditional coffee shops need to adapt to remain relevant and competitive. In this case, effective financial management can help coffee shop owners to allocate resources wisely, identify opportunities and risks, and make the right decisions to improve their business performance.

Finance is something that needs to be observed in any business, including for business actors. It is not uncommon for business actors to focus too much on marketing and product development activities only and do not have enough time to record or even manage finances properly. In fact, as we know that financial management is very decisive for the next steps that must be taken by business people, including businesses. Therefore, it is important for businesses to manage finances properly and correctly. So that business finances can be controlled and planned properly.

The following are some financial management tips for business actors:

- Separating personal and business finances.

In this case, it would be better if the business actor had a different account to store personal money and business money. Record all financial transactions.

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Business actors can use special books or take advantage of financial recording applications that are now widely available for free.

- Manage expenses as wisely as possible.

Avoid expenses that are not essential to the progress of the business and make a priority list of needs. In addition, it is also necessary to be efficient with the costs incurred.

- Control and supervise business cash flow.
- Provide reserve funds both for business development and anticipation funds to deal with emergencies.

To simplify various functions in business financial management, MSME actors also need to carry out various administrations properly. This is very useful as a control tool and business planning. Some of the administrative activities that must be carried out by business actors are as follows:

1. Cash administration is useful in providing information about how much cash comes in and cash goes out. So that the balance between revenue and expenditure can be maintained.
   Receivables administration is an important record as internal and external information.
2. Debt administration, useful for providing information related to obligations that must be paid off by business actors so that they can provide cash before maturity.
3. Inventory administration, has a strategic role both in the field of trade and processing business.
4. Fixed asset administration, functions to show when an item was purchased. As well as how to determine the depreciation rate and its entry into force, as well as the expiration time.

Selain itu, penting untuk diingat bahwa pengelolaan keuangan yang baik dan benar tidak hanya berkaitan dengan aspek operasional bisnis, tetapi juga dengan aspek strategisnya. Ini termasuk perencanaan keuangan jangka panjang, investasi dalam pengembangan produk dan layanan baru, dan pengelolaan risiko secara proaktif.

Good and correct financial management is a key factor in the success of traditional coffee shops. With a deep understanding of finance, as well as the implementation of the right strategies, coffee shop owners can build a solid foundation for their business, allowing them to thrive and compete in an increasingly complex market.

V. CONCLUSION

Traditional coffee shops have become a symbol of everyday life in the city of Makassar, Indonesia, retaining their unique cultural and social appeal. Although it remains a place to relax and discuss, this coffee shop faces serious challenges in financial management amid increasingly fierce business competition. Effective accounting and financial management are the key to improving the competitiveness and sustainability of traditional coffee shops. However, there are still many business owners who are not aware of the importance of financial management, even though research shows that good financial management has a positive impact on business turnover. Therefore, a deep understanding of financial management and its effective implementation is essential to support the development and progress of traditional coffee shops in Makassar City.

Traditional coffee shops not only reflect the rich cultural heritage of coffee, but also become a symbol of social and economic life in many countries. Despite having a strong charm, coffee shop owners often face challenges in managing finances efficiently. Therefore, it is important for them to implement good and correct financial management strategies. This involves separating personal and business finances, carefully recording transactions, managing expenses wisely, monitoring cash flow, and providing reserve funds. In addition, good administrative management is also crucial, including the administration of cash, receivables, debts, inventories, and fixed assets. With a deep understanding of finance and the implementation of the right strategies, traditional coffee shop owners can build a solid foundation for their business, allowing them to thrive and compete in an increasingly complex market.

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