

# UNIVERSITY RESILIENCE TO IMPROVE COMPETITIVENESS IN THE PANDEMIC ERA

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## Abstract

*These research purposes are: Understanding the effect of Covid-19 to Colleges of UNISBA and UNU Blitar. Describing the resilience of the Islamic Financial Management System in maintaining competitiveness in the Covid-19 pandemic era at UNISBA and UNU Blitar City. This research uses a qualitative research approach, the type of research is Case Study. The data used in extracting information are primary and secondary data with data collection methods through in-depth interviews, observation and documentation. After obtaining field data, the data is processed and analyzed using interactive analysis methods. In an effort to analysis the validity of the data, in this study also analyzed by triangulation. After analyzed by kinds of analysis data, the research showed that: Covid-19 Pandemic on both colleges between UNISBA and UNU are affected on all fields. There is high resilience in both Colleges between UNISBA and UNU Blitar City so that they can not only survive but also be able to compete in the midst of the Covid-19 pandemic.*

**Keywords:** *Resilience, Islamic Financial Management, Institution Policies, Competitiveness*

## 1. INTRODUCTION

In early March 2020, for the first time the Indonesian government, President Joko Widodo announced that two of its citizens were positive for Corona Virus 19 (COVID-19)<sup>2</sup>. The entry of the Corona virus comes from gateways in several regions of Indonesia such as Batam, Jakarta, Denpasar, Manado, and Makassar which are flight access to neighboring countries. Along with the government's efforts to promote the prevention of Covid-19 to the public, positive confirmation of Covid-19 from its citizens has also increased. The spread of the Corona Virus is inevitable, only the efforts of the government, health workers, and the community as a form of anticipation. Our lives have reached the pandemic period due to Covid-19 which also affects the world of education, economy, social and culture.

The COVID-19 pandemic impacts all aspects of people's lives.<sup>3</sup> If the economic aspects of the family, community, and country are affected, then this will affect other

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<sup>2</sup> Ririn Noviyanti Putri, "Indonesia Dalam Menghadapi Pandemi Covid-19," *Jurnal Ilmiah Universitas Batanghari Jambi* 20, no. 2 (2020): 705-9.

<sup>3</sup> Richard B Duque, "Black Health Matters Too... Especially in the Era of COVID-19: How Poverty and Race Converge to Reduce Access to Quality Housing, Safe Neighborhoods, and Health and Wellness

aspects; education, public health, politics, religion, culture, and social.<sup>4</sup> Economic institutions, such as small and medium enterprises, community economic organizations, and government financial institutions. Educational institutions should establish a pattern of institutional management that allows them to survive in an uncertain situation.

Universities have also been affected by this pandemic, from a financial aspect, many students have applied for a waiver of the single tuition fee. For private universities, tuition fee is the main source of income and financing for institutional management. If this aspect is affected, the programs and routine and incidental activities of each faculty are also affected. All elements of the institution must make adjustments in order to survive and even thrive in a limited financial atmosphere. Almost all universities have made adjustments to the dynamics of the pandemic, in the aspect of learning, for example, its implementation is carried out online or blended learning<sup>5</sup>.

College Income and Expenditure  
 Table Before and During the Covid-19 Pandemic

| No. | Description   | UNISBA  | UNU   |
|-----|---|---|---|
| 1   | Number of Students in 2019/2020                             | 4.361   | 2.146   |
| 2   | Income (SPP) Year 2019/2020 Odd Semester                    | IDR 2,100,000 x 4,361<br>= IDR 9,158,100,000                    | IDR 1,000,000 x<br>2,146 = IDR<br>2,146,000,000             |
| 3   | Odd Semester Expenses                                       | IDR 8,824,484,800   | IDR 2,125,450,000   |
| 4   | Entry (SPP) 2019/2020 Even Semester (beginning of pandemic) | IDR 7,326,480,000<br>(20% discon from odd semester tuition fee) | IDR 5,150,400,000<br>(2.4 million support for all students) |
| 5   | Even Semester Expenses                                      | IDR 7,525,484,600   | IDR 2,365,750,000   |

Besides the above, the Covid-19 pandemic has also had a huge impact on universities. The impact felt by universities varies depending on the resilience of the University. Resilience can help universities stay safe, good and effective during crisis situations such as the current condition, namely the COVID-19 Pandemic. The most vital thing to overcome immediately is about financial management, also institutional policies must immediately adjust. Such as teaching and learning activities will not run through face-to-face, but have switched to conducting distance lectures online, working from home work from home, and social distancing and physical distancing<sup>6</sup>. As long as the Covid-19 vaccine has not been found, this indirectly affects the Tri Dharma of Higher Education, both public and private, namely teaching, research and community service. During the Covid-19 pandemic, there are certainly many challenges and obstacles for universities to solve the problems mentioned above.

The impact of the Covid-19 Pandemic is clearly felt by the university community. Especially for private universities UNISBA and UNU in Blitar City. The effect of the

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Services and Increase the Risk of Co-Morbidities Associated with Global Pandemics," *Journal of Racial and Ethnic Health Disparities* 8 (2021): 1012–25.

<sup>4</sup> Fay J Hlubocky et al., "Impact of the COVID-19 Pandemic on Oncologist Burnout, Emotional Well-Being, and Moral Distress: Considerations for the Cancer Organization's Response for Readiness, Mitigation, and Resilience," *JCO Oncology Practice* (Wolters Kluwer Health, 2021).

<sup>5</sup> Fira Ayu Sasmita et al., "Inovasi Pembelajaran Perguruan Tinggi Di Masa Pandemi Covid 19," 2021.

<sup>6</sup> Budi Indrawati, "Tantangan Dan Peluang Pendidikan Tinggi Dalam Masa Dan Pasca Pandemi Covid-19," *Jurnal Kajian Ilmiah* 1, no. 1 (2020).

Corona Virus Disease-19 outbreak on higher education is centered in the campus finance department. This is because the only campus income comes from student tuition payments each semester. Meanwhile, in this pandemic era there is a cut in tuition fees that must be paid. Automatically, the main income of higher education institutions has decreased.

The biggest impact of the Corona virus outbreak was felt by the Chief Financial Officer unit. The finance department is the center of financial circulation in and out of income. In addition, the finance department is the main controlling place for the financing of the entire university academic community. The head of finance is one of the drivers or determinants of financing capital expenditures, routine expenditures, as well as how to maintain and manage assets that have been owned by the University.

In addition, the Covid-19 pandemic also has an impact on 1). The decline in the economy, causing layoffs, and unemployment in almost all sectors, this has an impact on the ability of some active students, such as the ability to pay Education Development Contributions (SPP), to drop out of college. 2). Another impact of the Covid-19 pandemic, if the routine continues to use the remote lecture method (online), then there are objections from some students, because some students have limitations in online credit costs. 3). Another impact is for students who are preparing a thesis, will experience difficulties in conducting field research, and difficulties in conducting guidance. 4). Another impact of Covid-19, if in the next few years, the covid-19 vaccine has not been found, then education and teaching activities will not run as before.<sup>7</sup>

Balitar Blitar Islamic University automatically according to the Circular Letter from the Blitar City Government does not carry out activities that cause crowds. Starting in March 2020, lecture activities are carried out online. This has caused many students to propose a reduction in semester fees. Because online lectures are only held 10 times a meeting while under normal conditions there are 16 meetings in one semester. For employees or education personnel, Work From Home (WFH) is applied for two weeks.

Some of the research conducted previously discussed more about financial management<sup>8</sup> conducted by Setia Mulyawan, S. Sharia Financial Management conducted by Husen Sobana, H. D.<sup>9</sup> While Iskandar, A., Possumah, B.T., & Aqbar, K examined the role of Islamic social economy and finance during the Covid-19 pandemic<sup>10</sup>. Also research on the relationship between good university governance and the performance of higher education financial management<sup>11</sup> by Wahyudin, A., Nurkhin, A., & Kiswanto, K. As well as PTKIS management in the midst of the covid-19 pandemic conducted by Kholilur Rahman.<sup>12</sup>

This research produces several concepts of the impact of the COVID-19 pandemic on the management of higher education institutions, especially private ones. Universities experience impacts including on aspects of academic and non-academic services,

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<sup>7</sup> Indrawati.

<sup>8</sup> Setia Setia Mulyawan, "Manajemen Keuangan" (Pustaka Setia, 2015).

<sup>9</sup> Dadang Husen Sobana, "Manajemen Keuangan Syari'ah," 2018.

<sup>10</sup> Azwar Iskandar, Bayu Taufiq Possumah, and Khaerul Aqbar, "Peran Ekonomi Dan Keuangan Sosial Islam Saat Pandemi Covid-19," *SALAM: Jurnal Sosial Dan Budaya Syar-I* 7, no. 7 (2020): 625–38.

<sup>11</sup> Agus Wahyudin, Ahmad Nurkhin, and Kiswanto Kiswanto, "Hubungan Good University Governance Terhadap Kinerja Manajemen Keuangan Perguruan Tinggi," *Jurnal Keuangan Dan Perbankan* 21, no. 1 (2017): 60–69.

<sup>12</sup> Kholilur Rahman, "Manajemen Ptkis Di Tengah Pandemi Covid-19," *Tarbiyatun: Kajian Pendidikan Islam. Print ISSN*, 2020, 2597–4807.

management of human resources (lecturers and staff), financial management of institutions, research, service and cooperation with related parties. On the other hand, universities are guided to be able to survive, elastic, and responsive to make adjustments to the dynamics of the development of the external world. The two institutions studied are expected to provide lessons in the management of universities that are responsive and able to survive the dynamics of the COVID-19 pandemic.

This research focuses on How is the impact of Covid-19 on UNISBA and UNU Blitar City Universities? How is the resilience of the Sharia Financial Management system in maintaining competitiveness in the era of the Covid-19 pandemic at UNISBA and UNU Blitar City?

## 2. LITERATURE REVIEW

There are five literature reviews of this research; namely resilience, Islamic Financial Management, Institution Policy, Competitiveness, Previous Research

### 2.1. Resilience

Resilience is a process of response modification for self-protection against difficult situations that risk a prolonged crisis point.<sup>13</sup> Resilience is a positive character trait that is expected to overcome a crisis. Resilience is a protective measure or protection both internally and externally to overcome stress, solve problems, resolve conflicts and master all developmental tasks. Resilience is a dynamic process to help adapt to significant problems<sup>14</sup> Resilience is the ability to bounce back from suffering, to change to become stronger and have resources, resilience is not only about the ability to survive but also the power to enable people to heal from painful wounds, control their lives and live their lives with love and compassion<sup>15</sup>

### 2.2. Islamic Financial Management

Financial Management is a process of planning, organizing, implementing and controlling the funds owned by an organization. Shariah management is a financial managerial activity to achieve a goal by paying attention to its suitability between the principles of Shariah. Management can also be defined as the process of planning, organizing, coordinating, and controlling resources to achieve a goal effectively and efficiently.<sup>16</sup> Shari'ah Financial Management is the overall activity concerning efforts to obtain funds and allocate funds based on planning, analysis, and control in accordance with management principles also based on shari'ah principles.<sup>17</sup>

### 2.3. Institution Policy

Policy can be defined as a stage for solving various problems faced such as a series of plans, activities, programs, actions, attitudes and decisions to act or not act from policy

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<sup>13</sup> Noviana Fatikhatus Zahroh, "Pengaruh Bimbingan Agama Terhadap Tingkat Resiliensi Warga Binaan Lembaga Pemasyarakatan Narkotika Kelas II A Cipinang Jakarta Timur" (UIN Syarif Hidayatullah Jakarta: Fakultas Dakwah dan Ilmu Komunikasi, 2017, 2017).

<sup>14</sup> Festa Yumpi Rahmanawati and Danan Satriyo Wibowo, "Resiliensi Keluarga Dengan Anak Gangguan Disintegratif Melalui Konseling Kelompok," *Insight: Jurnal Pemikiran Dan Penelitian Psikologi* 13, no. 1 (2017): 11-26.

<sup>15</sup> Rahmanawati and Wibowo.

<sup>16</sup> Sobana, "Manajemen Keuangan Syari'ah."

<sup>17</sup> Sobana.

makers.<sup>18</sup> Two important points can be taken, namely: first, a decision that is based on logical considerations so that it can be accepted by all parties who are the target of the decision. And secondly, decision-making which then gives rise to one or more decisions to be used as an outline for carrying out the process of work, profession or leadership.<sup>19</sup>

#### 2.4. Competitiveness

Competitiveness comes from the words power and competitiveness. Power means strength, while competitiveness means achieving more than others, different from others in terms of quality, having certain advantages. Thus, competitiveness can mean the power to strive to be superior in certain matters carried out by a person, group or institution. This ability includes the ability to strengthen its market position, the ability to connect with its environment, the ability to improve performance without stopping, and the ability to uphold a favorable position.

#### 2.5. Previous Research

Research conducted by Muhammad Misbakul Munir, Sharia Economic Law study program, Al Wafa Sharia College, Bogor, 12860, Indonesia in 2021 entitled Economic Resilience of Yogyakarta Muslim Households during the Covid-19 Pandemic Adaptation. Concluded that the Covid-19 pandemic is a global pandemic or has become a national disaster. This has a very serious economic impact on people in Indonesia. The results of this study indicate that the creativity of household business actors in Yogyakarta is increasing by following existing developments.<sup>20</sup>

Research conducted by Magdahalena Tjalla of IAIN Parepare's English Department in 2020 with the title The Era of New Normalcy and Education in Higher Education in Indonesia: Challenges and Opportunities. The research aims to find out the challenges of higher education during the pandemic and the new normal era as well as the opportunities obtained.<sup>21</sup> The result of this study is that the Covid-19 pandemic has given birth to several technology-based educational innovations. Educators in the pandemic era are required to be able to use interesting learning technologies and assessment techniques that measure learning in normal times. Higher Education must be able to adapt to technological developments. Higher Education must innovate to create suitable learning methods in the new normal era.<sup>22</sup>

Research conducted by Triyana Iskandasyah, Drs, M.Si entitled The Effect of Resilience on Student Learning Outcomes, 2017. This study aims to measure the effect of resilience level on learning outcomes achievement. The results of this study can be concluded that the level of resilience of students when they first entered college can be said to be in the good resilience category.

Research conducted by Ade Chita Putri Harahap, Samsul Rivai Harahap, Dinda Permatasari Harahap with the title Overview of Student Academic Resilience during the Covid-19 Pandemic, 2020. The purpose of this study was to determine the conditions or

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<sup>18</sup> Dian Herdiana, "Sosialisasi Kebijakan Publik: Pengertian Dan Konsep Dasar," *Jurnal Ilmiah Wawasan Insan Akademik* 1, no. 3 (2018): 13–26.

<sup>19</sup> Ahmad Sabri, "Kebijakan Dan Pengambilan Keputusan Dalam Lembaga Pendidikan Islam," *Al-Ta Lim Journal* 20, no. 2 (2013): 373–79.

<sup>20</sup> Muhammad Misbakul Munir, "Resiliensi Ekonomi Rumah Tangga Muslim Yogyakarta Masa Adaptasi Pandemi Covid-19," *Maro: Jurnal Ekonomi Syariah Dan Bisnis* 4, no. 1 (2021): 1–7.

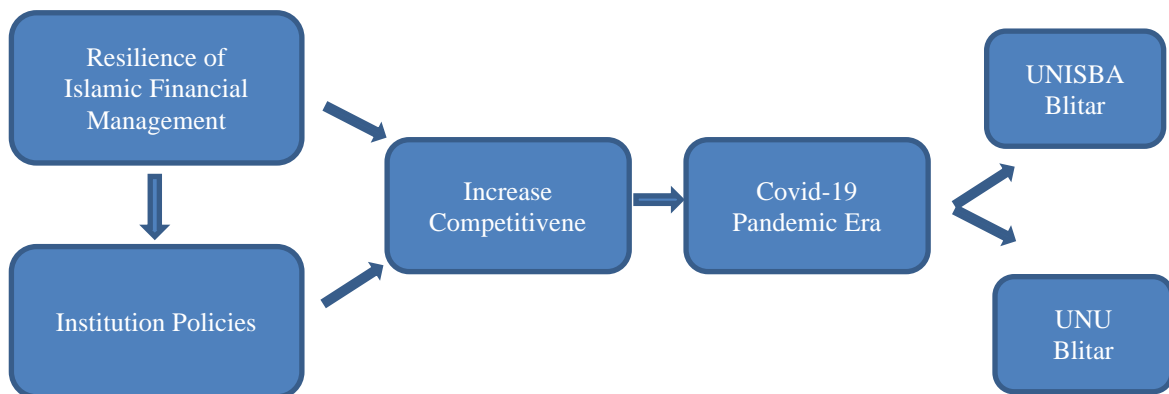
<sup>21</sup> Magdahalena Magdahalena, "Era Kenormalan Baru Dan Pendidikan Di Perguruan Tinggi Di Indonesia: Tantangan Dan Peluang," 2020.

<sup>22</sup> Magdahalena.

images where students must still be able to show student academic resilience in the Covid-19 pandemic era. The results of this study indicate that the academic resilience of BKI students is in a high position or category with a percentage of 63.12% and in the moderate category of 36.88%.<sup>23</sup>

Research conducted by Nadya Herenda, Faculty of Psychology, University of Muhammadiyah Malang, in 2021 with the title Contribution of Self-Disclosure to the Resilience of Office Employees during the Covid-19 Pandemic. The purpose of this study was to determine the effect of self-disclosure on the resilience of office employees during the Covid-19 pandemic. This study resulted in the finding that there is an influence of self-disclosure on the resilience of office employees during the Covid-19 pandemic.

### Research Conceptual Framework



### 3. METHODS

This research uses a qualitative research approach, type of case study research. Case study research is conducted in depth in accordance with the focus, namely the impact of the co-19 pandemic and the resilience of the Islamic financial system in maintaining competitiveness at UNISBA and UNU Blitar City.

Data mining was conducted in several stages. First, exploration was carried out to get a general picture as a basis for compiling a global framework of the research context. Second, categorization was carried out reflectively, and the data that was successfully described was reconfirmed with other data sources in order to get feedback so that valid data was obtained. The data collection techniques used by researchers are in-depth interviews, observation and documentation. The research design used in this research is multi-case. Researchers used two stages in data analysis, namely single case data analysis and cross-case data analysis.

### 4. RESULTS AND DISCUSSION

Site Findings 1 Blitar Islamic University (UNISBA) Blitar

#### a. The Impact of the Covid-19 Pandemic on Higher Education

| No. | Aspect Description  |
|-----|---|
| 1.  | For Academic Affairs including; Learning, Research, and Service |

<sup>23</sup> Ade Chita Putri Harahap, Samsul Rivai Harahap, and Dinda Permata Sari Harahap, "Gambaran Resiliensi Akademik Mahasiswa Pada Masa Pandemi Covid-19," *Al-Irsyad: Jurnal Pendidikan Dan Konseling* 10, no. 2 (2020).

|    |   |
|----|---|
| 2. | For services to: students, capacity building of education personnel and external parties.                     |
| 3. | Budgeting System, about: campus development, human development, learning, research, service, and publication. |

b. Resilience of Islamic Financial Management in Maintaining Competitiveness in the Era of the Covid-19 Pandemic

| No. | Aspect Description   |
|-----|--|
| 1   | Institutional Policies; academic, health, staff, budget  |
| 2   | Islamic Financial Management; behavior with the value of faith and divinity, the existence of an organizational structure, |
| 3   | Establish a financial system of planning, organization and control   |
| 4   | Financial transparency,  |

Site Finding 2 Nahdlatul Ulama University (UNU) Blitar

a. The Impact of the Covid-19 Pandemic on Higher Education

| No. | Aspect Description   |
|-----|--|
| 1.  | Academic; lectures, student services, administrative services,                 |
| 2.  | HR development; seminars, application system,                                  |
| 3.  | Development of campus facilities, amenities, infrastructure and learning media |
| 4.  | Research and dedication of lecturers, scientific works                         |
| 5.  | UNU internal and external cooperation  |

b. Resilience of Islamic Financial Management in Maintaining Competitiveness in the Era of the Covid-19 Pandemic

| No. | Aspect Description  |
|-----|---|
| 1.  | Intitutional Policy; academics; health protocols, education personnel facilities and infrastructure expenditure budget.               |
| 2.  | Sharia-compliant Financial Management; behavior with the value of faith and monotheism, the existence of an organizational structure, |
| 3.  | Establish a financial system of planning, organization and control  |
| 4.  | Budget transparency,  |

**Cross-site Findings**

Cross-site findings here are intended to compare the findings obtained from each site, as well as a process of integrating between sites.

a. The Impact of the Covid-19 Pandemic on Higher Education

| No. | Aspect Description  |
|-----|---|
| 1   | The impact of the Covid-19 Pandemic on both universities is found in every unit or part of the University such as PMB, academic services, service and research. |

|   |  |
|---|--|
| 2 | The impact of the Covid-19 Pandemic has caused a decrease in the number of new student admissions at both UNISBA and UNU Blitar. |
|---|--|

**b. Resilience of Islamic Financial Management in Maintaining Competitiveness in the Era of the Covid-19 Pandemic**

| No. | Aspect Description  |
|-----|---|
| 1   | There are changes in policies taken by stakeholders to deal with8 andemic Covid-19. |
| 2   | An overhaul of financial management.  |
| 3   | Financial Management System is done in sharia during the Covid-19 pandemic          |

**The Impact of the COVID-19 Pandemic on Higher Education**

Based on documents, since the pandemic the leadership and administrative staff have been working with a sift system. This policy is to be used for family interests and to maintain personal health. In addition, all administrative needs are starting to be done digitally. Meanwhile, to maintain the health of the institution and its development, a basic policy is set, as conveyed by the Vice Chancellor for General Administration and Finance as follows.

*Since the pandemic at UNU, fundamental policies have been established; First, learning is carried out by blended learning, using an e-learning platform; Second, students who apply for tuition fee relief are fulfilled according to the institution's budget capacity; Third, administrative staff continue to enter five working days and are reduced by one hour / day. Fourth, the addition of infrastructure is focused on efforts to support the success of e-learning.*

The covid-19 pandemic situation has an impact on academic and non-academic services which have decreased, resulting in a decrease in the number of applicants. Academic services experience significant obstacles, especially those related to student administration needs. The paradigm shift from face-to-face services to online services based on digital transformation.<sup>24</sup> Online services are carried out to address the needs of service users, be it lecturers, students or other users.

The impact of covid-19 is also felt by students and lecturers in the realm of research. Research conducted during the pandemic has changed in practice, thus giving a shock effect to both lecturers and students. The final project that should have been completed quickly was delayed, which made the expenses even greater.

The study of university finance during the pandemic has become an interesting topic during the Covid-19 pandemic.<sup>25</sup> An effective and efficient education financing model is the human capital model, where financing aspects can affect the level of income productivity of a person or group so that it can ultimately contribute to the speed of economic growth and development.<sup>26</sup> Universities need to make adjustments related to

<sup>24</sup> Tommaso Agasisti and Mara Soncin, "Higher Education in Troubled Times: On the Impact of Covid-19 in Italy," *Studies in Higher Education* 46, no. 1 (2021): 86–95.

<sup>25</sup> Theresia Ping, "Model Pembiayaan Pendidikan Di Perguruan Tinggi Pada Masa Pandemi Covid-19," *Indonesian Journal of Education and Humanity* 1, no. 2 (2021): 107–19.

<sup>26</sup> W P Ferdi, "Pembiayaan Pendidikan: Suatu Kajian Teoritis," *Jurnal Pendidikan Dan Kebudayaan* 19, no. 4 (2013): 565–78.



the financial budget during this pandemic. This adjustment makes financing at the beginning of implementation larger, but will provide effectiveness in the implementation of future education.

### **Higher Education Resilience in the Era of COVID-19 Pandemic at UNISBA and UNU Blitar City**

Every difficult situation produces a different resilience model for every individual or institution. Institutions must make adjustments to the changing situations and conditions that surround them. Institutions must be set up as elastic and adaptive institutions to all changes in the external world. Optimizing the various resources owned by an institution is an important part of the institution's efforts to adapt to changes in its social environment.<sup>27</sup> That is what causes the character of an institution, the durability and sustainability of an institution to be different. The key is whether it has resilience or not.

At Balitar Islamic University (UNISBA) Blitar decided on various policies to maintain and improve the competitiveness of the university. This was conveyed by the following informant.

*During the Covid-19 pandemic era, of course, there are many policies that we must adjust to the current conditions. The stake holders took several policies such as:*

- 1. Policy for determining online and offline lectures*
- 2. Policies related to health protocols*
- 3. WFH policy for education personnel*
- 4. Non-deductible benefits policy*
- 5. Budget spending policy in accordance with the priority scale of facilities and infrastructure.*

*The above policies we do for the sake of our survival University, to maintain and also increase competitiveness in the face of this pandemic.*

The concept of resilience is mostly found to explain conditions at the individual level. At this level, resilience is interpreted as a condition of a person who is able to bounce back in the face of internal and external difficulties and pressures so as to be able to continue life in achieving prosperity.<sup>28</sup> This concept can actually be used to analyze the resilience and ability of an institution. In a situation like this, universities are required to be able to manage themselves in order to survive, and even be able to develop in situations of epidemic pressure in the external world. Thus, in any situation, educational institutions are urgent to reorganize their institutions, both financial aspects, human resources, development, and services to institutional stakeholders. Resilience is the ability or resilience to bounce back after experiencing various difficulties.

Both universities have good strategies to maintain and develop the institution. For example, the limited budget owned to support lecturers to do community service. Both Universities do not provide a fresh funding budget to lecturers, but facilitate or connect and network with communities in the community owned by each College. In the context of maintaining the continuity of the institution in the pandemic era, such a strategy is

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<sup>27</sup> Andy Gardner and Alan Grafen, "Capturing the Superorganism: A Formal Theory of Group Adaptation," *Journal of Evolutionary Biology* 22, no. 4 (2009): 659–71.

<sup>28</sup> Sandra G Turner, "Resilience and Social Work Practice: Three Case Studies," *Families in Society* 82, no. 5 (2001): 441–48.

considered efficient and effective, as has been done by several institutions that have successfully passed critical times and bounced back.<sup>29</sup> Both Universities have networks and organizational structure relationships that have been established based on their parent organizations.

The financial resources of both institutions are not only sourced from the single tuition fee of students, but also from their businesses and networks. Both have implemented a diversity system in preparing institutional finances, especially in the covid-19 pandemic era. Diversity of institutional financial sources is important to be developed and pursued by every institution so that the continuity of the institution runs as in the normal era. Both of them not only understand fresh funds as institutional capital, social capital for them is also considered important to sustain and maintain institutional programs and activities.

Higher Education networks and linkages can be developed by the institution formally, or by people associated with the institution, such as individual lecturers, administrative staff, foundation administrators, and/or parent organizations. At UNU, the networks and communities that are used as partners in research and lecturer service are communities in the community that are part of the network of NU organizational structures and/or NU underbaw institutions. Similarly, the networks and communities used as partners by UNISBA are communities in the community that have organizational ideological ties and/or closeness to each lecturer. Each Higher Education institution has a network based on common views, ideologies and goals with communities in society.<sup>30</sup> Such similarities are utilized by each institution and individual lecturers in maintaining and developing programs that support the achievement of institutional goals.

The policies of both institutions in maintaining and bouncing back to develop in this pandemic era are quite successful. For example, the policy of reducing tuition fee, reducing the working days and hours of lecturers and administrative staff, strengthening networks, strengthening social capital, and diversifying lecturer and student programs and activities. Several universities also implement similar policies, which cover; tridarma of higher education (teaching, research, and service), efficiency and effectiveness of academic and non-academic services, building networks and cooperation with various parties, strengthening the capacity of human resources (teaching staff and educational staff), strengthening digital-based infrastructure.<sup>31</sup> All system and policy improvements are intended to make adjustments to new normal conditions.

## 5.CONCLUSION

Based on the results of the analysis and discussion above, it can be concluded that: the impact of the Covid-19 pandemic on the two Universities (UNISBA, UNU) covers all areas of the institution. Academic field, religious field, and financial field. The financial sector includes; payroll system, budgeting system, lecture payments. Changes in all academic services, lectures are conducted online, academic guidance is done inclusive with siakad. The payroll of teaching staff and education staff, as well as campus

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<sup>29</sup> Ming Xu, Brad R Allenby, and John C Crittenden, "Interconnectedness and Resilience of the US Economy," *Advances in Complex Systems* 14, no. 05 (2011): 649–72.

<sup>30</sup> Philip E Tetlock, "A Value Pluralism Model of Ideological Reasoning.," *Journal of Personality and Social Psychology* 50, no. 4 (1986): 819.

<sup>31</sup> Sholehuddin Sholehuddin, Margono Mitrohardjono, and Adi Fahrudin, "Dampak Pandemi Covid 19 Terhadap Manajemen 'Academic Capitalism' Perguruan Tinggi," *Jurnal Tahdzibi: Manajemen Pendidikan Islam* 6, no. 1 (2021): 21–28.

leaders has decreased, but also followed by a reduction in working hours and days. This is mainly related to the reduction in campus revenue because many students apply for tuition fee waivers.

Resilience efforts made by universities include; Changes in institutional policies. Sharia-compliant financial management. Policies taken for institutional resilience are; all learning is done by blended learning. All educational staff continue to enter with a sift work system, while still tightening the discipline of health protocols. Procurement and construction of campus infrastructure facilities are focused on efforts to support digital-based services. Financial management of the institution is carried out with the principles of efficiency, effectiveness, accountability, and transparency.

Based on the conclusions obtained, the researcher puts forward the following suggestions: Higher Education Managers, should be wise in making a decision that will have an impact on all areas of the institution and stakeholders. The implementation of blended learning is still supervised in the aspects of planning, implementation, and evaluation for lecturers and students, as well as the infrastructure owned. In addition, universities should be able to build a spirit of collaboration between students, educators and education personnel. For further researchers, it is hoped that they can conduct more in-depth research related to the Resilience of Sharia Financial Management in both private and state universities. Because Resilience is very important for the survival of competitive Higher Education.

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