


## Financial Strategy for Successful Management of Minikitchen Restaurant using Cash Flow Management

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Article Info	ABSTRACT
<p><b>Keywords:</b> Cash Flow Management, Financial Strategy, Financial Management</p>	<p>Effective cash flow management will help restaurants to ensure the availability of sufficient funds for daily operations and future business growth, so a financial strategy is needed in managing Minikitchen restaurants using cash flow management. This study applies qualitative methods to help Minikitchen Restaurants implement revenue management strategies, appropriate pricing, SWOT analysis, and careful inventory management. The results of the study indicate that there are several financial strategies that can be applied for the success of Minikitchen restaurant management including preparing a realistic financial budget, managing cash flow effectively, improving understanding and skills in financial management, creating competitive advantages, and adapting to changes in the digital era.</p>
<p>This is an open access article under the <a href="https://creativecommons.org/licenses/by-nc/4.0/">CC BY-NC</a> license</p> 	<p><b>Corresponding Author:</b> H. Umar Sekolah Tinggi Ilmu Ekonomi Tri Dharma Nusantara Makassar <a href="mailto:hjumar2017@gmail.com">hjumar2017@gmail.com</a></p>

### INTRODUCTION

Minikitchen restaurants are one type of restaurant that is increasingly popular in Indonesia. This restaurant has a simple concept, which is serving food and drinks with a buffet concept. The success of restaurant management is not only determined by the quality of food and drinks, but also financial factors. Good financial management will help minikitchen restaurants to manage cash flow, manage costs, and minimize the risk of loss[1], [2].

There is an urgency of research, namely Minikitchen restaurants are one type of restaurant that is increasingly popular in Indonesia. Good financial management is an important factor in the success of minikitchen restaurants. Cash flow management is one important aspect in the financial management of minikitchen restaurants.

One of the important aspects in the financial management of a minikitchen restaurant is cash flow management.[3], [4]. Cash flow is the inflow and outflow of money from a business. Good cash flow management will help minikitchen restaurants ensure that they have enough money to meet their operational needs.

Some related studies by[5]–[9]which discusses planning a restaurant business, including in terms of finance, capital sources, and mental readiness. This journal also discusses strategies and implementation in order to achieve business goals. Furthermore, research on the application of information systems and pricing strategies in selling the right place to customers. This journal also discusses revenue management strategies in identifying and solving emerging problems[10]–[13]. Other research on management strategies in fast

food restaurants using SWOT analysis[14]which discusses the importance of strategy in improving the sustainability of digital business[15]–[18].

The purpose of the research is aims to provide guidance for restaurant owners in managing their finances more effectively and efficiently. Restaurant businesses have to face major challenges in maintaining business continuity. Therefore, good financial management is essential to ensure the success of the restaurant. This article will discuss financial strategies that can help Minikitchen restaurants better manage their cash flow, thereby increasing profits and strengthening their position in the market.

## METHODS

This research will use qualitative research methods. Qualitative research can be used to understand in depth about financial management practices and cash flow in Minikitchen restaurants, while quantitative research can provide a more measurable picture.[19]–[21]regarding the financial performance of the restaurant. In addition, a mixed research method can also be applied to gain a comprehensive understanding of effective financial strategies in the context of Minikitchen restaurants. Data will be collected through interviews with minikitchen restaurant managers, literature studies, and secondary data analysis.

### Cash Flow Management

Cash flow management is a strategy and process for effectively and efficiently managing short-term cash flows and cash balances in a company[2]. Cash flow is a term used to describe any change in the amount of cash a company has over time.[22]. Cash flow management has several important components, namely: Cash flow from operating activities: Cash flow from operating activities is the receipt and payment of cash related to the company's main activities, such as sales and purchases of raw materials, employee salaries, and other operating costs.[23]–[26]. Cash flow from investing activities: Cash flow from investing activities is the cash receipts and payments related to the company's investing activities, such as the sale and purchase of long-term assets such as property and facilities.[27]. Cash flow from financial activities, namely Cash flow from financial activities is the receipt and payment of cash related to the company's financial activities, such as equity and debt financing.[14]. Cash flow management has several objectives, namely: Ensuring business continuity and obtaining stable profits.[28], Helping investors determine the value of a company's shares, Helping lenders or creditors discuss the company's financial performance. Cash flow management is critical to the success of a business, as it helps maintain business continuity and generate stable profits.[29].

## RESULTS AND DISCUSSION

In implementing cash flow management, it is necessary to first know the financial strategy.which is a long-term plan for managing business finances. A good financial strategy will help a business achieve its financial goals, such as increasing profitability, maintaining business continuity, and meeting operational needs. Its relation to Cash flow management is

one of the important aspects of financial strategy. Effective cash flow management will help businesses ensure that they have enough money to meet their operational needs.

Cash Flow Management is done by restaurants in monitoring their cash flow closely and managing their expenses carefully to ensure sufficient funds are available for daily operations and future business growth. While in terms of Revenue Management, restaurants can implement revenue management strategies to increase their revenue by optimizing prices and table capacity. The importance of appropriate pricing can be done by implementing the right pricing strategy for their menu, taking into account the cost of raw materials, labor costs, and other factors that affect price. Restaurants can conduct a SWOT analysis to identify their strengths, weaknesses, opportunities, and threats, and use this information to plan the right financial strategy. Restaurants can manage their inventory carefully to avoid waste and ensure sufficient raw material availability to meet customer demand.

Based on the results of the literature review conducted, there are several financial strategies that can be applied for the success of minikitchen restaurant management using cash flow management, as follows.

#### **Create a realistic financial budget**

A financial budget is a financial plan used to predict business income and expenses. A realistic budget will help a minikitchen restaurant manage its finances effectively and avoid losses. In preparing a financial budget, a minikitchen restaurant needs to consider various factors, such as sales, costs, and investment needs. A minikitchen restaurant also needs to make periodic budget adjustments to anticipate changes in business conditions.

#### **Managing cash flow effectively**

Cash flow is the inflow and outflow of money from a business. Effective cash flow management will help minikitchen restaurants ensure that they have enough cash to meet their operational needs. Minikitchen restaurants need to conduct regular cash flow analysis to determine their financial condition. Cash flow analysis can be done using cash flow statements. Minikitchen restaurants also need to proactively manage cash flow to anticipate shortages of funds. Some strategies that can be done to manage cash flow effectively include: Purchasing raw materials in sufficient quantities to meet short-term needs, Postponing debt payments and Seeking alternative sources of funding.

#### **Improve understanding and skills of financial management**

Owners and managers of minikitchen restaurants need to have adequate understanding and skills about financial management. This understanding and skills will help them to make the right financial decisions and increase the profitability of the business. Owners and managers of minikitchen restaurants can improve their understanding and skills of financial management by taking financial management training or courses.

#### **Creating competitive advantage**

Minikitchen restaurants need to create competitive advantages to face high competition. Competitive advantages can be created by offering quality products and services, competitive prices, or strategic locations. Minikitchen restaurants also need to innovate and develop new products and services to attract customers.

### Adapting to changes in the digital era

The development of digital technology affects consumer behavior and the way restaurants do business. Minikitchen restaurants need to adapt to these changes by utilizing digital technology to increase profitability and adjust financial strategies. Some strategies that can be done by minikitchen restaurants to utilize digital technology include: Implementing an online ordering system, Accepting digital payments and Conducting online marketing

### CONCLUSION

In implementing cash flow management, a good financial strategy is essential to achieve business financial goals, such as increasing profitability, maintaining business continuity, and meeting operational needs. Effective cash flow management helps Minikitchen restaurants ensure sufficient funds are available for daily operations and future business growth. Restaurants also need to implement revenue management strategies, appropriate pricing, SWOT analysis, and careful inventory management. Based on the results of the literature review, several financial strategies that can be applied for the success of Minikitchen restaurant management include preparing a realistic financial budget, managing cash flow effectively, improving financial management understanding and skills, creating competitive advantages, and adapting to changes in the digital era.

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