



## Financial Management and Investment Management For Shipping School Cadets

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### Abstrak

Pengelolaan keuangan dan manajemen investasi adalah aspek yang sangat penting dalam kehidupan para taruna-taruni sekolah pelayaran yang bertujuan untuk menjadi profesional di industri maritim. Artikel ini membahas upaya pengabdian yang bertujuan untuk memberikan pemahaman praktis tentang pengelolaan keuangan yang bijak dan manajemen investasi yang cerdas kepada mereka. Melalui pendekatan praktis dan studi kasus yang relevan, artikel ini berusaha membekali mereka dengan keterampilan keuangan yang kuat untuk merencanakan masa depan finansial yang stabil, sambil mendorong kesadaran akan pentingnya pendidikan keuangan di kalangan sekolah pelayaran dan lembaga pendidikan maritim lainnya.

**Kata kunci:** Pelaut, Keuangan, Manajemen Investasi.

### Abstract

*Financial management and investment management are very important aspects in the life of shipping school cadets who aim to become professionals in the maritime industry. This article discusses dedication efforts aimed at providing them with a practical understanding of wise financial management and smart investment management. Through a practical approach and relevant case studies, this article seeks to equip them with strong financial skills to plan for a financially stable future, while encouraging awareness of the importance of financial education among shipping schools and other maritime educational institutions.*

**Keywords:** Sailor, Finance, Investment Management.

## 1. INTRODUCTION

Indonesia is the largest maritime country in the world, almost two-thirds of Indonesia's territory consists of ocean. This encourages Indonesia to improve sea transportation by creating jobs in the shipping sector. Sekolah Pelayaran Bhakti Samudera is one of the educational institutions in Indonesia that provides education for prospective seafarers and sailors. Graduates of the Bhakti Samudera Sailing School sail a lot in domestic and international waters. The seafaring profession is in great demand for people who want to change their future to be more prosperous.

The fantastic salary of sailors is no longer an open secret, the income of a sailor is far compared to the salary of workers who work on land. Large incomes affect the lifestyle of sailors. Seafarers' lifestyles tend to be negative so that at the end of their productive period seafarers experience poverty (Fereddy Siagian, 2018). As a result of seafarers' uncontrolled lifestyles and unclear consumption culture, seafarers' income becomes directly proportional to expenditure and may tend to be greater than income.

Early introduction to financial management is very necessary for cadets before they enter the world of shipping. Cadets need to be introduced to the economic conditions that affect the consumption culture of sailors. They must realize that a large income also comes with a high responsibility for their personal finances. High income by sailors must be properly managed so that in the future it can achieve financial well-being (Herispon et al., 2022; Iskanto et al., 2019; Kusumawati et al., 2023; Ningtyas & Wafiroh, 2022).

Financial management is useful for prospective seafarers to be able to control the expenses that occur and increase knowledge about finances as a basis for making decisions on spending funds. Knowledge of finance can help prospective seafarers make a priority scale of



needs, distinguish needs and wants, the ability to budget and become smart consumers (Pranoto, 2020).

Personal financial management carries out the process of planning and controlling personal finances including managing income, managing expenses, saving, and making investments (Mega Zullyana Dewi, 2021). Prospective seafarers who are financially savvy will be more interested in investing than making expenses that are not a priority. Large seafarer income can absorb high investment, so prospective seafarers must be given an understanding of what investments can be useful in the future and what investments are high risk.

## 2. METHOD

The methods used to achieve goals and targets in community service are Lectures and Questions and Answers. The material provided is related: Introduction to Finance and Investment. The stages of the implementation of the seminar 'Financial Management and Investment Management for Shipping School Cadets' are explained as follows, among others:

### 1. Preparatory Stage

The first stage is carried out before the activity, then preparations are made as follows:

1. Determine the time of implementation and duration of the event 'Financial Management and Investment Management for Shipping School Cadets',
2. Data collection with literature studies and studying Financial Management and Investment Management to facilitate understanding and determining the content of the material to be discussed in the seminar 'Financial Management and Investment Management for Shipping School Cadets',
3. Coordination with the Management of the Bhakti Samudera Cruise School for the implementation date and the facilities needed such as hall rooms, projectors and materials that have been summarized,
4. Publication to all cadets was assisted by the management of the Bhakti Samudera Pelayatan School by providing the implementation schedule and mechanism of the seminar 'Financial Management and Investment Management for Shipping School Cadets'.

### 2. Activity Implementation Stage

This stage is the stage of implementation of the Seminar 'Financial Management and Investment Management for Shipping School Cadets'. During the seminar, cadets listened to the speakers deliver material interspersed with questions and answers directly related to the points presented.

### 3. Final Stage

This stage is carried out to document and evaluate by filling in the evaluation link of the Seminar 'Financial Management and Investment Management for Shipping School Cadets' then the resource persons conduct a photo session with the cadets of the Bhakti Samudera Shipping School.



**Figure 1: Activity Documentation**

In summary, the stages in Financial Management and Investment Management for Shipping School Cadets are composed of the initial process of preparation, implementation of the event to the evaluation stage of the event. The activity process is described with the following steps:



**Figure 2**  
**Stages of Seminar Implementation**

### 3. RESULTS AND DISCUSSION

Result:

This dedication succeeded in providing a stronger understanding of financial management and investment management to shipping school cadets. Various practical activities, including budget planning, expenditure tracking, and investment introduction, have been held in this



service program. In addition, case studies from sailing school alumni who have been successful in managing their finances also provide valuable inspiration and guidance for cadets.

This devotion also achieved positive results in changing the financial attitudes and behavior of the cadets. Before this program, many of them did not understand the importance of wise financial management and proper investment management. However, after joining this program, they are increasingly aware of the importance of planning and managing their finances well. They have begun to develop savings habits, understand investment risks and opportunities, and plan their financial future more carefully.

## **Discussion:**

Wise financial management and smart investment management are very important competencies for shipping school cadets, who will eventually enter the competitive maritime industry and face unique financial challenges. This dedication program has successfully provided a solid initial foundation in developing these skills.

One of the highlights is the role of case studies from shipping school alumni who have been successful in managing their finances. This provides clear evidence that wise financial management and smart investment management can help create financial success in a maritime career. This case study also provides inspiration and motivation to cadets to take positive action in managing their own finances.

In addition, this dedication has a long-lasting impact by encouraging awareness of the importance of financial education in shipping schools and other maritime education institutions. As such, the program not only benefits directly engaged cadets, but also has the potential to shape a wiser financial culture among future maritime generations.

Overall, the results of this dedication demonstrate that providing understanding and skills in financial management and investment management is a very important step in preparing shipping school cadets for a successful future in the competitive maritime world. Through collaborative efforts like these, we can ensure that the next generation of sailors have a solid foundation in addressing the financial challenges that exist in the maritime industry.

## **4. CONCLUSION**

This service activity resulted in a strong conclusion about the importance of providing understanding and skills in financial management and investment management to shipping school cadets. With their increased understanding of financial concepts, expense tracking, and investment risks and opportunities, participants are now better prepared to face future financial challenges. With case studies from successful alumni, they have also been given concrete inspiration to plan and achieve financial success in their maritime careers.

In addition, this service program also provides valuable lessons about the importance of broader financial education in maritime education institutions. With strengthened financial education, we can shape a generation of sailors who are wiser in managing their own finances, which in turn will support the growth of the maritime industry as a whole. This conclusion confirms that financial management and investment management are important aspects in equipping the younger generation to become successful leaders in the dynamic and competitive maritime world.

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