

LITERATURE REVIEW: GOOD GOVERNANCE AND FINANCIAL RESILIENCE IN NONPROFIT ORGANIZATIONS

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ABSTRACT

Non-profit organizations must apply good governance principles. This is because the organization must become a professional organization by applying these principles. The implementation of good governance will improve financial control in the organization's operations. The purpose of this study is to determine the extent of the development of research on good governance in non-profit organizations in order to maintain the financial stability of the organization. This research is a literature review research that uses bibliometric methods to map previous research with a time span of 2020 to 2024. After the selection process using Microsoft Excel, a total of 43 articles were obtained, then the data will be analyzed through the VOSviewer ver.1.6.20 application. The results of the keyword restriction process are then grouped into 3 clusters, such as organization, transparency, good corporate governance. The results of the mapping carried out also show that good governance in non-profit organizations is still rarely researched so that the author hopes that this mapping can become and add information for future researchers on the topic of good governance in non-profit organizations. Researchers can analyze the implementation of good governance and what obstacles or obstacles the organization faces in its implementation.

Keywords: bibliometrics, financial stability, good governance, non-profit organizations

Submitted: May 21, 2025

Revised: May 27, 2025

Accepted: June 4, 2025

INTRODUCTION

The financial stability of an organization or business is a critical factor in its ability to function at full capacity. It provides a solid foundation to overcome future economic challenges. Financial resilience goes beyond financial reporting and focuses on an organization or company's ability to adapt to changes in its environment and maintain financial balance over time (Gunawan Aji, 2023).

In an increasingly globalized era, non-profit organizations need to adapt. Non-profit organizations are different from other organizations, such as those engaged in humanitarian, educational, environmental, health, and others. The funding sources of non-profit organizations

depend on donations from individuals and organizations, as well as grants from governments and international charities, and they also do not make a profit anywhere. In addition, non-profit organizations need to focus on achieving social change and being accountable for the results of their mission (Urip Wardoyo et al., 2023). Three main aspects can be used to assess the performance of an organization, namely environmental aspects involving external parties of the organization, transaction aspects to describe the relationship between the organization and the environment, and organizational aspects related to the internal parties of the organization itself (Gabriela Mony & Suhartini, 2022). Non-profit organizations often experience a social problem that can be said to be complicated and the solution is not easy, this also requires adaptation from the organization to environmental changes in order to provide a solution for the sustainability of the organization (Muksin et al., 2023). Organizational management must be able to build stakeholder trust to support organizational goals. Inability to manage an organization can make trust by interested parties decrease and reduce organizational resources, this will be a problem for the organization to achieve long-term organizational goals and sustainability (Halawa, 2023).

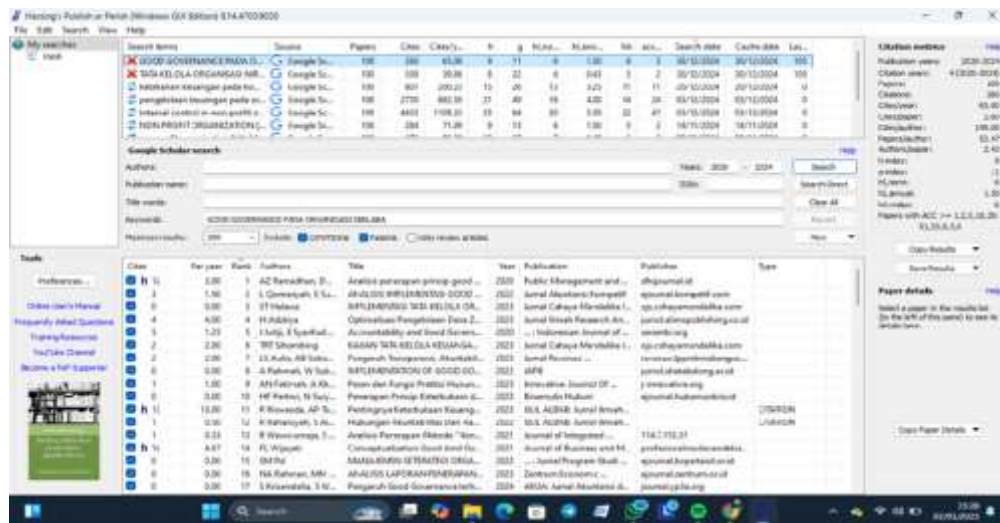
Governance is the paradigm of the government management system. The three pillars of governance are government, private sector and society. Governance plays an important role in the success of organizations and companies. According to (Arifin Pinem et al., 2024) governance is an internal control system in the organization that aims to handle significant risks in the organization so that organizational goals are achieved by protecting assets and increasing long-term funding. Well-implemented governance makes strategic steps for non-profit organizations in realizing professional and responsible governance (Qomariyah & Sulistyowati, 2022). Donors and stakeholders usually demand transparency and accountability in operational and budgeting activities in non-profit organizations, it is necessary to implement good organizational governance because it will also help control in non-profit organizations that take place. To realize good governance, it requires a change in mindset and behavior of all elements in the public sector, in order to create a transparent, accountable and efficient financial management system. This situation can encourage community involvement, strengthen the rule

of law in the financial sector, it aims to increase organizational effectiveness in implementing accountable and inclusive governance in line with the main mission of building a prosperous society (Meinarti et al., 2024).

METHOD

This research is a literature study using the bibliometric method, this is done to categorize previous research to get keywords to conduct further research using VOSviewer 1.6.20 (Muchammad Thoriqul Ulum, 2024). Bibliometric analysis was conducted with reference to four main metrics, namely number of citations, co-citation relationships, bibliographic relatedness, and frequency of co-occurrence (Puspa & Yuhertiana, 2023). Google Scholar was used to search for previous journal article data because there were only 100 data available through Publish or Perish, and it was determined that the data had nothing to do with the researcher's desired topic. Then the analysis used VOSviewer 1.6.20 software by compiling the relationship between the analyzed variables and the indicators that represent them..

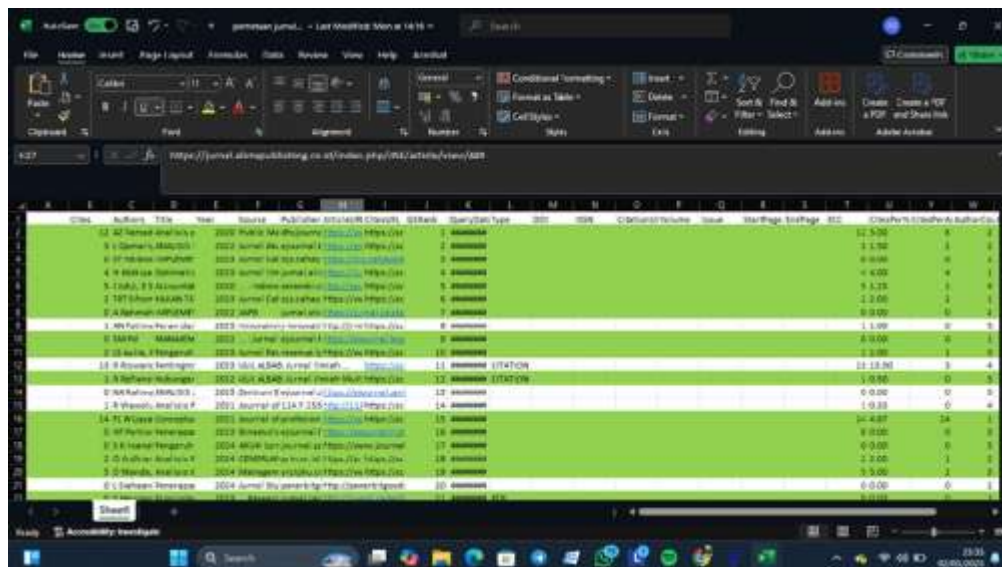
Proper bibliographic research provides a solid foundation for driving progress in the field in the researcher's scientific field through new approaches that offer opportunities and open doors, these include (1) Understanding the overall context, (2) Identifying gaps or defects in existing knowledge, (3) Inducing new knowledge and insights, (4) Classifying articles into various scientific fields (Dwi et al., 2024). This research applies analytical techniques to search for the keyword 'Good Governance in non-profit organizations' as the starting point of the search by utilizing Publish or Perish software and a database taken from Google Scholar. From the search, although the maximum limit of results was set at 200 data, only about 100 data with these keywords were obtained.



Picture 1. The use of Publish or Perish

Source: researcher processed data, 2025

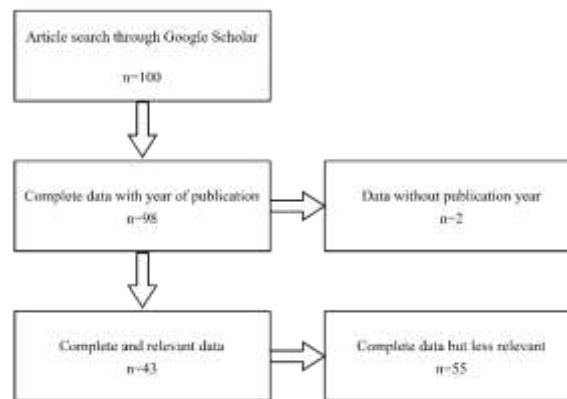
Then, it is necessary to move all the data that has been obtained in Publish or Perish using Microsoft Excel software to go through a selection process from the data owned to find journals that really match the desired research topic, so that it makes it easier for the author to choose journals that become references and carry out further assignments.



Picture 2. Article Selection through Microsoft Excel

Source: researcher processed data, 2025

Then, the author can continue mapping journals using Microsoft Excel and select how many complete and relevant journal data according to the author's wishes and explain several data selection processes to get journals that meet the author's criteria as shown below.



Picture 3. Article Selection Process

Source: researcher processed data, 2025

After the selection process, a total of 43 articles were obtained, then the data will be analyzed through the VOSviewer ver.1.6.20 application. According to (Handayani & Yuhertiana, 2024) the following are the steps in conducting analysis through VOSviewer :

- Select the “Create a map based on text data” menu in VOSviewer to start mapping based on text data.
- Upload data using the RIS file type, by selecting the "Read data from reference manager files" option.
- Specify “Title and abstract fields” as the main source for keyword extraction.
- Use the binary counting method, where each keyword that appears more than once is still counted as one occurrence.
- Set a minimum threshold for the frequency of occurrence of the terms or keywords to be analyzed.
- The analysis results will be displayed in three forms of visualization:
 1. Network Visualization to see the relationship between keywords,
 2. Overlay Visualization to display the distribution based on time, and
 3. Density Visualization to show the density of the occurrence of certain terms.

RESULT AND DISCUSSION

Complete and relevant data that has previously been mapped and there are a total of 43 articles with a range of 2020 to 2024 will be grouped again based on the highest number of citations and the extent of keywords that will be used in the VOSviewer analysis.

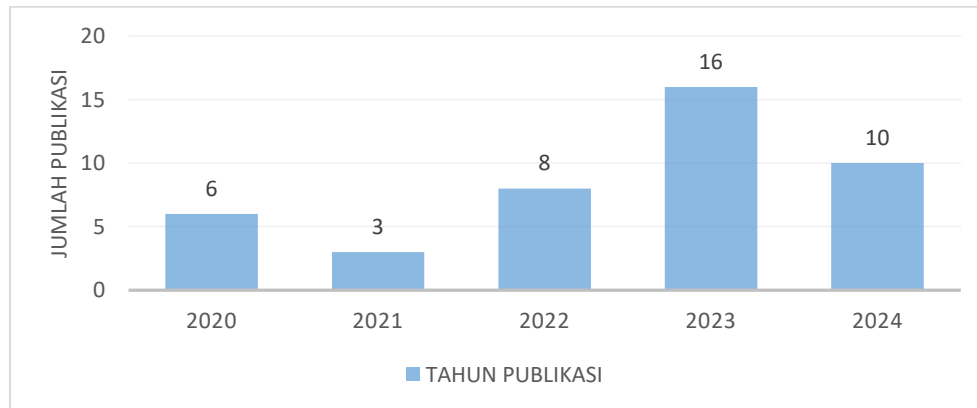


Chart 1. Development of Publication Year by Keyword

Source: researcher processed data, 2025

The top 5 were identified among 43 published articles. The researcher selected 5 articles because it focuses on the most relevant articles so that the researcher really sorts and evaluates articles that have an impact and are suitable for the research topic. The selection was made based on the highest number of citations or citations as shown in Table 1.

Table 1. Most Cited Articles

| NO | AUTHOR | TITLE | SITATION | RESEARCH RESULT |
|----|----------------------|--|----------|--|
| 1 | W Derry, A Yvonne | "Pengaruh Kepemimpinan yang melayani, Kepuasan Kinerja, dan Budaya Organisasi terhadap Kinerja Karyawan dengan Tata Kelola yang Baik sebagai Variabel Moderasi | 16 | The results showed that (1) servant leadership negatively affects the performance of women's cooperative employees, (2) job satisfaction has no effect on employee performance, (3) organizational culture also has no effect on performance, (4) governance moderates the |

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|---|---------------------------------------|---|----|--|
| | | pada Koperasi Perempuan” | | relationship between servant leadership and performance, (5) governance also moderates the relationship between job satisfaction and performance, and (6) moderates the relationship between organizational culture and employee performance. |
| 2 | FL Wijayati | “Studi Konseptual tentang Penerapan Tata Kelola Amil yang baik di Lembaga Zakat” | 14 | In general, OPZ in Indonesia has committed to implement the principles of good amil governance, but still need to be improved in the aspects of data transparency, use of information technology, and disclosure of overall organizational performance. To increase the trust of muzakki and the effectiveness of zakat management, it is necessary to standardize indicators and evaluate the performance of zakat governance based on sharia principles and professionalism. |
| 3 | AZ Ramadhan, DH Suryaningrum | “Analisis Dampak Penerapan Prinsip-Prinsip Tata Kelola yang Baik terhadap Kinerja Keuangan pada Organisasi Nonprofit” | 12 | Although this organization has a consistent strategic vision and a clear legal basis as an association, its financial reporting is still simple and not in accordance with PSAK 45 standards. Financial |

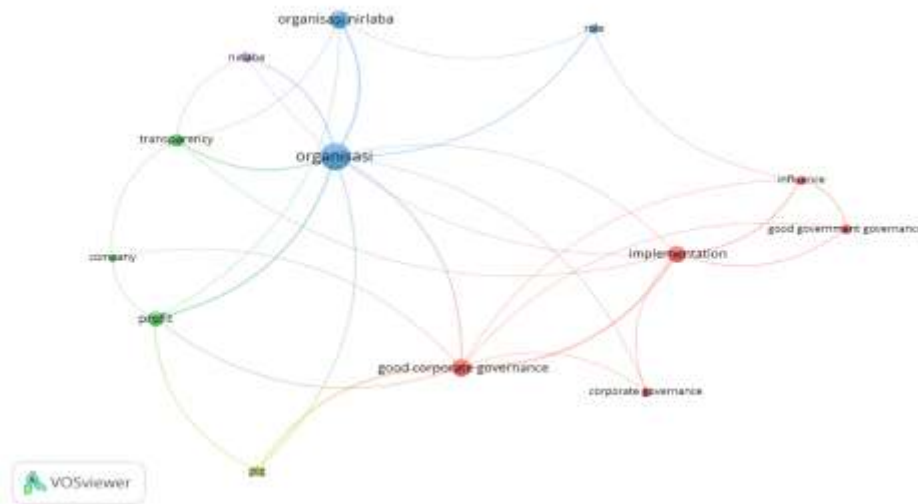
transparency is limited to internal use because FLP does not raise funds from the public. In terms of professionalism and effectiveness, FLP has run writing programs such as SPSP (One Week One Delivery) and regular training, but still faces the obstacle of a lack of active human resources. Decision-making is done by consensus, and participation in the community is realized through literacy activities.

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|---|------------------------------------|---|----|---|
| 4 | IWW Wiantara, IK Yadnyana | "Pengaruh Penerapan Prinsip Tata Kelola Pemerintahan yang Baik dan Budaya Tri Hita Karana terhadap Kinerja Pemerintah Daerah" | 12 | The results showed that both the application of the GGG principles-which include transparency, accountability, responsibility, independence, and fairness-and the THK culture that emphasizes the harmony of human relationships with God, others, and the environment, significantly had a positive effect on local government performance. The resulting regression model shows that the two variables simultaneously explain 55.4% of the variation in OPD performance. This finding confirms that strengthening good governance and internalizing local |
|---|------------------------------------|---|----|---|

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|---|--------------------------|--|----|---|
| | | | | cultural values play an important role in improving the effectiveness and quality of public services at the local level. |
| 5 | RN Safitri, M Narasti | “ Implementasi Akuntabilitas dan Transparansi dalam Pengelolaan Keuangan Berdasarkan Interpretasi Standar Akuntansi Keuangan (ISAK 35) pada Lembaga Yayasan Pondok Pesantren” | 10 | The results show that the foundation has fulfilled most of the accountability indicators, such as the implementation of SOPs, monitoring systems, accountability mechanisms, and annual reports, but the evaluation indicators in the form of rewards and punishments have not been implemented. Only two transparency indicators are met, namely the existence of a legal framework and independent audits, while public access to budget information and public involvement in decision making have not been implemented. In addition, the foundation's financial statements have not fully referred to ISAK 35, although in terms of structure and content, it is possible to adjust the financial statements to the standard in the future. |

Source: researcher processed data, 2025

Analysis of the co-occurrence of keywords based on 43 articles through Google Scholar with Publish or Perish software is reprocessed through the VOSviewer application, keywords are limited to a minimum number of 4 encounters so that there are 22 keyword sources. Selection of keywords that are considered relevant is done selectively, until 13 keywords are left that meet the threshold. The results are visualized in the form of a network visualization that divides the keywords into three segments. Each item is represented by several colors, reflecting several weights in each color that appears.

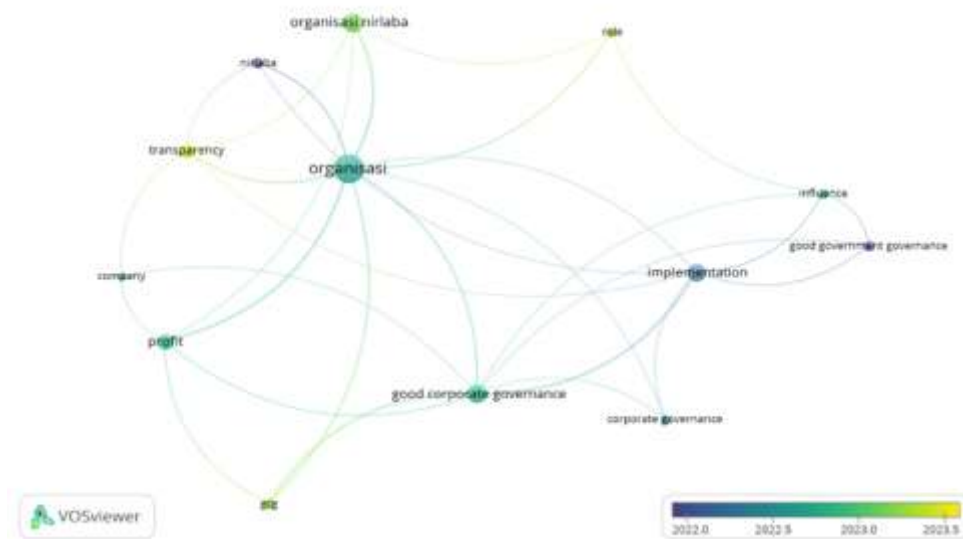


Picture 10. *Network Visualization*

Sumber: VOSviewer ver.1.6.20

1. The first segment (red color) is good corporate governance, implementation, influence, good government governance, corporate governance. This first segment relates to good governance which is related to implementation in a company, government, organization. It can also be an influence for a company itself and its surroundings because good governance can be important for the views of a company's stakeholders and donors in an organization or foundation.
2. The second segment (green color) is profit, transparency, company. The keywords in the second segment explain what governance principles are commonly used so that they can be said to be good. One of the principles that serves as a benchmark for successful governance is transparency.

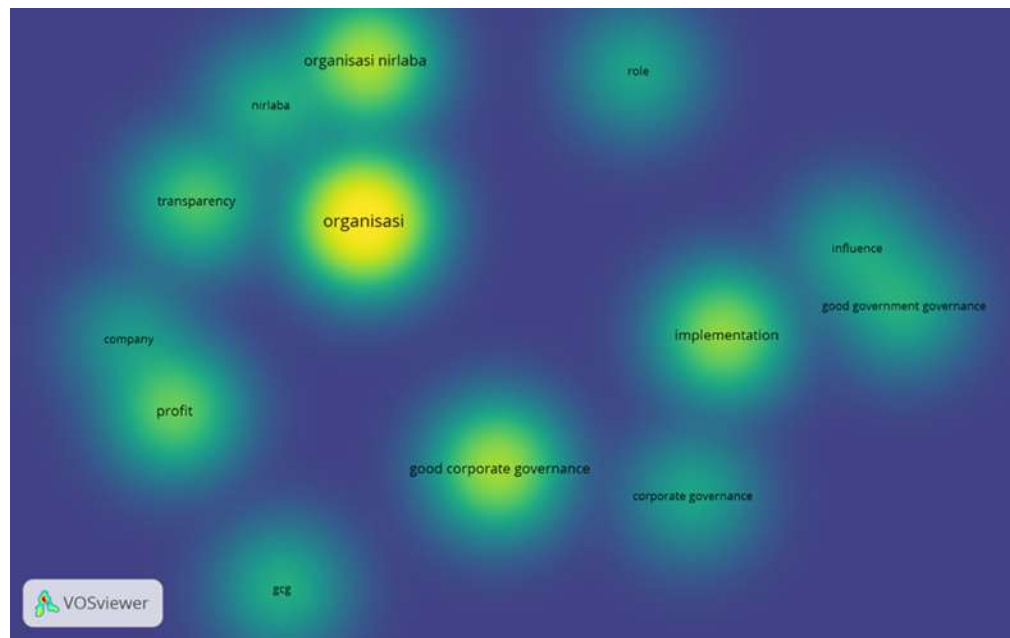
3. The third segment (in blue) is organization, non-profit organization, role. The keywords in this segment indicate an object related to governance, namely a non-profit organization. An organization also requires governance in achieving its goals. The benchmark of good governance that is successfully carried out will be a positive point from donors and the public for the non-profit organization.



Picuter 11. Overlay Visualization

Sumber: VOSviewer ver.1.6.20

The visualization overlay will show the period when important terms were published. The lighter the color that appears, then it is a new topic and has not been widely discussed in research, and vice versa. There are several traces of research with a time span of 2020 to 2024 so that it is of interest to researchers to conduct research on the topic in the latest time.



Picture 12. Density Visualization

Sumber: VOSviewer ver.1.6.20

Density Visualization shows research that is still rare. The smaller and fainter the color of a keyword, the less frequent the research on it. Picture 12 shows that keywords such as good government governance, role, non-profit have not been widely studied or researched. Meanwhile, organization is the most studied keyword and is still a hot topic to be researched.

CONCLUSION

Bibliometric analysis conducted with VOSviewer software with Google Scholar as data collection results in a total of 43 articles that have been published with a time span of 2020-2024 regarding good governance in non-profit organizations. The mapping results show that good governance in non-profit organizations is becoming a new phenomenon to be researched even though related articles are still few and far between. Deeper research is needed with the phenomenon of governance in organizations because a non-profit organization needs to pay attention to the governance that is carried out in order to maintain its financial resilience by getting a positive viewpoint through donors and the surrounding community, considering that the income of a non-profit organization's funds depends only on a donor, work program service income, and fundraising. The author hopes that this mapping can become and add information

for future researchers on the topic of good governance in non-profit organizations. Researchers can analyze the implementation of good governance and what obstacles or barriers are faced by organizations in its implementation.

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