

# MARKET-DRIVEN LEISURE EDUCATION: AN EXPLORATION OF MAKEUP VOCATIONAL COURSES IN PROMOTING FINANCIAL SUSTAINABILITY

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## Abstract

This study aims to analyze the implementation of market-driven leisure education in *beauty class* activities and to assess the level of financial sustainability of the program. The research employed a qualitative method with a holistic approach, as it enables in-depth understanding through the direct interpretation of participants' experiences. The study was conducted in the *Beauty Class* Program organized by LKP Retno on May 6, 2025, June 17, 2025, and July 14, 2025, with a total of 81 participants, all of whom joined independently at their own expense. Data were collected through observation, interviews, questionnaires, and document analysis. Observation was used to evaluate the improvement of participants' skills and knowledge through an assessment rubric. In-depth interviews were conducted with 33 participants and one organizer to examine the alignment of the training design with the principles of leisure education. Questionnaires were used to measure participants' experiences, appreciation, and goal achievement, while document analysis was employed to evaluate financial sustainability indicators. The findings reveal that the *beauty class* program based on leisure education successfully enhanced participants' skills, knowledge, and enjoyable learning experiences relevant to their needs. However, despite revenues exceeding costs, the calculated debt-to-equity ratio (0.86) indicates that financial conditions are not yet fully sustainable, as the figure is above the recommended threshold (<0.45). These findings highlight the importance of income diversification strategies and equity strengthening to ensure financial sustainability of the program.

**Keywords:** *market-driven; leisure education; makeup course; financial sustainability*

## 1. INTRODUCTION

The transformation of human life trajectories alongside technological developments requires flexibility between education, work, and leisure (Jarvis, 2009; Packer & Ballantyne, 2004). conceptually, leisure education (LE) has broad functions, ranging from individuals' decisions to engage in leisure activities freely without economic orientation (Sargent, 2023), the provision of continuing education programs (Ayyildiz- Durhan et al., 2021; Kuo et al., 2021), to therapeutic and rehabilitative roles (Stebbins, 2020). Studies show that LE influences learning performance, social capital, motivation, and well-being (Dattilo & Chang, 2024; Kono et al., 2024; Kuo et al., 2021; Lyu et al., 2019; Sakala et al., 2025). Furthermore, LE is positioned as an instrument capable of bridging the gap between the recreational potential for health and real social issues through approaches that facilitate knowledge transfer and multi-level interventions to address wicked problems (Hutchinson et al., 2022). In this context, LE serves not only as a means of skill development and enhancement of individual well-being but also as a foundation for designing programs within Non-formal Vocational Education and Training (VET) across the life course.

LE is highly evident in the creative economy sector, such as makeup courses. In addition to offering micro- entrepreneurship opportunities and relatively low entry costs, these courses are highly flexible, being conducted conventionally or through digital platforms. However, the implementation of LE in makeup courses organized by non-formal VET faces institutional and financial challenges. Non-formal VET operates under supply-driven (public) and demand-driven (private or market) orientations, each carrying implications for financial feasibility, accountability, and curriculum relevance (Abuselidze & Beridze, 2019; Karmel, 2010).

In the supply-driven context, government funding can enhance service quality but requires institutions to manage finances, investments, and service diversification. However, publicly funded training programs imply strict adherence to nationally standardized curricula, encompassing content, methods, and graduate outcomes. With such rigid standards, institutions have limited flexibility to add instructional content without extending course duration, which in turn increases costs. Consequently,

innovation in government curricula becomes constrained. Moreover, this funding structure shifts participant proportions, as scholarship recipients tend to outnumber fee-paying students (Lestari, Retnowati, Sasmita, & Purnama Dewi, 2024). This situation reinforces institutional dependency on government funding while weakening their capacity to cover operational costs and strengthen management for capacity-building (Kumar Chaudhary et al., 2020).

In the demand-driven context, programs are designed according to learners' needs, interests, and career opportunities in the industry. Funding typically comes from participants' self-financing, encouraging providers to innovate in curriculum design and service delivery. Nonetheless, this approach faces challenges such as limited financial resources and weak market research capacity, which can cause mismatches between program offerings and participants' actual needs (Salun & Zaslavskaya, 2024; Smith & Clayton, 2009). Another challenge lies in pricing, as many non-formal programs target vulnerable and marginalized groups with limited ability to pay for LE programs. Thus, although lifelong learning is widely acknowledged as essential, access to such programs remains restricted (Kaufmann, 2015; Wurzburg, 2005).

Both supply- and demand-driven approaches highlight the central role of funding in non-formal VET. Institutional financial management capacity is reflected in financial sustainability, defined as the long-term availability of stable funding without dependency on external sources. Scholars emphasize that service and product diversification can contribute to achieving financial sustainability. Through diversification, non-formal VET institutions can access multiple funding streams, including fundraising (Rizka & Hardiansyah, 2017), public financing, enterprise financing, private and public-sponsored financing, and international donor assistance. In the creative economy sector, the range of services and products grows in line with human needs and development.

Leisure education is selected as a diversification strategy due to the limited research examining its contribution to financial sustainability. Makeup courses possess several advantages making them relevant as a focus of vocational development. First, the sector is characterized by relatively low entry barriers and a fast track to practice, enabling short-term training and micro-entrepreneurship. Second, its skill-based nature supports modular training, allowing curricula to adapt flexibly to market demands and learner preferences. Third, activities in this sector promote product and service innovation, utilization of digital platforms for marketing and customer engagement, and opportunities for collaboration across subsectors such as photography, fashion, and event management. Fourth, the growing awareness of personal grooming and attractiveness among adults has increased learning interest in this field, marked by the rise of beauty influencers on social media. This phenomenon demonstrates that makeup courses based on LE function not only as skills training but also as leisure fulfillment.

This study analyzes makeup courses framed within market-driven leisure education and examines their impact on financial sustainability. The program under study is the beauty class, which aligns with LE characteristics: voluntary engagement without economic obligation (Sargent, 2023), continuation of leisure activities (Ayyildiz-Durhan et al., 2021; Kuo et al., 2021), real-life applicability, and orientation toward personal preferences and quality of life (Ayyildiz-Durhan et al., 2021; Hamadat et al., 2024). The research question is: *Does a market-driven leisure education program support financial sustainability in non-formal VET institutions?* The study contributes to theoretical understanding of LE in non-formal VET and provides practical implications for institutional management strategies to achieve financial sustainability. Furthermore, the development of makeup courses within non-formal VET supports SDG 4 by expanding access to practical skills education and lifelong learning, while also contributing to SDG 8 by creating decent work opportunities, fostering economic growth, and strengthening community entrepreneurship.

## **2. THEORETICAL FRAMEWORK**

### **Leisure Education**

Leisure education (LE) is part of a lifelong learning process based on active and experiential learning (Ayyildiz-Durhan et al., 2021). Numerous studies have shown that LE contributes to improved learning performance (Kuo et al., 2021), the development of social capital (Lyu et al., 2019), enhanced well-being (Ayyildiz-Durhan et al., 2021; Dattilo & Chang, 2024; Kono et al., 2024), and reduced stress (Chang, 2014), particularly with age. The LE approach is used in various services to enhance individual motivation for personal satisfaction (Sakala et al., 2025).

LE stimulates self-awareness of recreational activities, expands knowledge related to the material being studied, and develops skills that support independence (Ayyildiz-Durhan et al., 2021; Jordan et al., 2018). With this independence, individuals are driven by intrinsic motivation to face challenges and enjoy meaningful learning experiences. Furthermore, LE provides individuals with the freedom to choose leisure activities without the constraints of economic obligations (Sargent, 2023), while strengthening personal capacity through increased knowledge, skills, and self-confidence (Hutchinson et al., 2022).

The scope of LE encompasses four main aspects (Dattilo & Chang, 2024): 1) skills, built through cognitive, affective, and psychomotor competencies; 2) knowledge, encompassing an understanding of activity options and the necessary equipment; 3) experience, encompassing the opportunity to try recreational activities to refine skills; and 4) attitudes and appreciation, encompassing positive perceptions of the value of recreation. LE design emphasizes three core components (Dattilo & Chang, 2024): 1) assessment and selection, to identify participant needs and interests; 2) development of learning strategies to enhance recreational satisfaction; and 3) adaptation and compensation, providing support to enable participants to continue active participation despite specific limitations.

LE learning outcomes at the cognitive level are measured using Bloom's taxonomy, which is widely used in planning learning objectives and activities, with three main domains: cognitive (knowledge and mental skills), and affective (attitudes and emotional growth) (Nafati, 2021). The cognitive aspect consists of six levels: C1 (knowledge), C2 (understanding), C3 (application), C4 (analysis), C5 (synthesis), and C6 (evaluation).

### Financial Sustainability

Leisure education (LE) is part of the lifelong learning process that is based on active and experiential learning (Abuselidze & Beridze, 2019; Kaufmann, 2015). Achieving financial sustainability is a critical challenge for education institutions worldwide (Al-Filali et al., 2024). In general, the sources of income for educational institutions are obtained from fundraising (Rizka & Hardiansyah, 2017), public financing, enterprise financing, private and public sponsored financing, international donor assistance (Abuselidze & Beridze, 2019). Strategies that can support financial sustainability include expanding service networks and diversifying income sources, such as providing digital facilities, renting out infrastructure, and offering consulting services (Al-Filali et al., 2024; Alshubiri, 2021; LAKTIONOVA et al., 2021; Liu, 2022; Ndlovu, 2020).

The concept of financial sustainability refers to the ability of educational institutions to ensure long-term continuity (Cernostana, 2018; LAKTIONOVA et al., 2021) by generating independent revenue, covering all operational costs, and investing in infrastructure. This condition requires enhanced collaboration so that institutions are able to implement strategic plans while also serving learners and stakeholders (Lestari, Retnowati, Sasmita, & Dewi, 2024; Liu, 2022).

(LAKTIONOVA et al., 2021) identified three main pillars to ensure financial sustainability: (1) identifying and understanding the costs of all activities and programs, (2) maintaining a diversified income structure, and (3) ensuring the availability of adequate, reliable, and sustainable public funding with clear accountability mechanisms. Furthermore, the measurement of financial sustainability can be carried out using two main indicators (Cernostana, 2018). First, the debt-to-equity ratio, a financial ratio that shows the institution's ability to use funds from debt compared to its own equity, with a recommended figure of  $<0.45$ . Second, the equity ratio, which measures the proportion of the institution's assets financed by equity, with a recommended figure of  $>0.55$ . A high equity ratio indicates that financing is derived more from equity, thereby reducing financial risk, whereas a low equity ratio indicates high dependence on debt and greater financial risk.

### Market-Driven Design Leisure Education

Demand-driven funding for Leisure Education (LE) connects learners' needs with course programs organized by non-formal VET institutions. These programs are generally run by the private sector, market-oriented, and do not receive subsidies (Karmel, 2010). The program design is tailored to participants' specific needs, prosocial in nature, provides opportunities for self-expression, and takes sociocultural contexts into account (Fukushima & Schwartz, 2020). In addition, the program design can motivate participants, build skills, develop strategies to overcome certain barriers—such as managing the fear of excessive makeup results—and provide both formal and informal referral processes to strengthen resource connections (Hutchinson et al., 2022).

More specifically, the principles of market-driven leisure education design include (Fukushima & Schwartz, 2020; Hutchinson et al., 2022): (1) alignment with participants' specific needs, (2) prosocial content, (3) opportunities for self-expression, (4) sensitivity to sociocultural aspects, (5) provision of motivation, (6) skill development, (7) strategies for overcoming barriers, and (8) referral mechanisms that support resource connections.

To ensure effectiveness, programs need to follow systematic stages (Fukushima & Schwartz, 2020), namely:

(1) defining and understanding the problem, (2) identifying modifiable determinants, (3) determining strategies for creating change, (4) clarifying program delivery mechanisms, (5) testing and adapting interventions, and (6) collecting preliminary evidence of intervention effectiveness.

### Non-Formal Vocational Education dan Training

Vocational Education and Training (VET) refers to vocational education and training aimed at providing skills for the labor market (Gilli, 1976). At the sub-professional level, VET focuses on retraining, upgrading, and updating workers (Karmel, 2010). The primary objective of VET is to equip pre-employment youth with relevant information about the world of work, prepare them to enter the non-professional segment, and provide lifelong learning through formal, non-formal, and informal pathways (Beddie & Halliday-Wynes, 2010).

The characteristics of VET include visual-based learning, hands-on practice, a preference for group work, and the need for a specialized curriculum that considers prior experience (Beddie & Halliday-Wynes, 2010; Groome & Cunningham, 2024; Karmel, 2019). The competency-based curriculum in VET is rooted in John Dewey's idea of *learning through occupations*—learning through work rather than merely *learning for occupations*—thereby emphasizing the integration of cognitive, affective, and psychomotor competencies with real work experiences (Karmel, 2010).

In Indonesia, non-formal VET is regulated through the National Education System Law No. 20 of 2003, the Manpower Law No. 13 of 2003, and other derivative regulations. The Directorate General of Early Childhood Education and Community Education under the Ministry of Education, Culture, Research, and Technology organizes non-formal TVET programs such as Community Learning Centers (PKBM) and Training and Course Institutions (LKP). Accessible selection mechanisms, a dominance of practice-based learning, and the need for clear guidelines make this pathway relevant for vulnerable groups, including women, persons with disabilities, indigenous communities, immigrants, displaced workers, prisoners, and the elderly. Thus, non-formal VET not only functions to train technical skills but also fosters key competencies such as communication, teamwork, critical thinking, and innovation. This approach positions participants as innovators capable of creating new jobs, rather than merely filling existing vacancies.

## 3. METHODS

The qualitative research method was chosen in this study because of its strength in uncovering new understandings through the interpretation of experiences as closely as possible to those lived by the research subjects (Malik, 2013; Sherman & Weeb, 2015) using a holistic approach (Hall & Liebenberg, 2024). Qualitative methodology as a research procedure produces descriptive data in the form of written or spoken words from people as well as observable behavior (Fitria, 2024; Rachman, 2024; Rosmita et al., 2024).

This study was conducted in the Beauty Class Program organized by LKP Retno on May 6, 2025, June 17, 2025, and July 14, 2025. The total number of participants who attended the classes was 81, with self-funding from the participants. Data sources were collected through observation, interviews, questionnaires, and document study. Observation was carried out to measure participants' improvement in skills and knowledge after attending the activity using an assessment rubric. Interviews were conducted to examine the alignment of the training design with the LE design, involving 33 participants and one organizer. Questionnaires were administered to measure participants' experiences, appreciation, and achievement of objectives. Document study was conducted to assess the achievement of financial sustainability indicators. Data collection was organized into instruments as shown in Table 1.

**Tabel 1.** Instrument Grid

Komponen	Indicator	Butir	Instrumen
Market-Driven Leisure	1. Ruang Lingkup		
Education (Dattilo & Chang, 2024)	a. Knowledge	1, 2, 3	Rubrik Penilaian
	b. Skill	4, 5, 6	Rubrik Penilaian
	c. Pengalaman	1, 2, 3, 4, 5, 6	Kuisisioner (Differensial Semantic)
	d. Apresiasi	1, 2, 3, 4	Wawancara Peserta
	2. Desain		
	a. Learning need assessment	1	Wawancara Penyelenggara
	b. Strategi pembelajaran	2	Wawancara Penyelenggara
	c. Partisipasi aktif	3	Wawancara Penyelenggara
Financial Sustainability (Cernostana, 2018; LAKTIONOVA et al., 2021)	1. Pendapatan	1	Studi dokumentasi
	2. Biaya	2	Studi dokumentasi
	3. Investasi	3	Studi dokumentasi
	4. Debt to equity	4	Studi dokumentasi

The assessment rubric was developed based on Bloom's taxonomy (Nafiati, 2021) in the aspects of knowledge and skills, with evaluation categories of not appropriate (score 1), appropriate (score 2), and highly appropriate (score 3), as shown in Table 2. Meanwhile, the measurement of experience used a questionnaire designed with a semantic differential scale ranging from "Disappointing" to "Excellent," with indicators covering material, instructor, and facilities.

**Tabel 2.** Rubrik Penilaian

Aspek	Indikator			Skala Penilaian		
				Tidak Sesuai (1)	Cukup Sesuai (2)	Sangat Sesuai (3)
Market-Driven Leisure Education	Knowledges	Penerapan makeup sesuai tahapan (C3)	Urutan penerapan dari pembersihan wajah hingga finishing	Urutan tahapan tidak runtut, banyak langkah terlewat	Urutan tahapan cukup runtut, ada sedikit kekurangan	Urutan tahapan lengkap, runtut, dan konsisten
		Penerapan koreksi wajah sesuai bentuk wajah ideal (C3)	Teknik shading, highlighting, dan contouring	Koreksi tidak sesuai bentuk wajah, tidak proporsional	Koreksi cukup sesuai, ada bagian yang kurang seimbang	Koreksi sangat sesuai, membentuk proporsi wajah secara natural
		Penerapan bauran warna kosmetik tepat (C3)	Penerapan eyeshadow dan blush on merata	Garis jelas pada penerapan eyeshadow dan blush on	Garis cukup membaur pada eyeshadow dan blush on	Tidak terlihat garis pada eyeshadow dan blush on
	Skills	Menganalisis bentuk wajah dan jenis kulit (C3)	Identifikasi bentuk wajah (oval, bulat, persegi, dll.) dan jenis kulit (kering, berminyak, kombinasi, sensitif) secara	Analisis tidak tepat, banyak kesalahan dalam mengenali bentuk wajah dan jenis kulit	Analisis cukup tepat, masih ada kekeliruan kecil	Analisis sangat tepat, detail, dan mendalam sesuai karakteristik wajah dan kulit

		tepat			
	Membentuk wajah ideal (C6)	Kesesuaian teknik rias untuk menghasilkan bentuk wajah oval sebagai standar ideal	Hasil rias tidak membentuk wajah ideal, teknik tidak sesuai	Hasil rias cukup membentuk wajah ideal, ada bagian kurang seimbang	Hasil rias sangat membentuk wajah ideal, proporsi seimbang dan natural
	Mengoreksi hasil (C6)	Kemampuan menilai, mengidentifikasi kekurangan, dan memperbaiki hasil rias	Tidak mampu mengidentifikasi kesalahan, tidak ada perbaikan	Mampu mengidentifikasi kesalahan sebagian, perbaikan masih terbatas	Mampu mengidentifikasi secara menyeluruh dan memperbaiki hasil rias dengan optimal

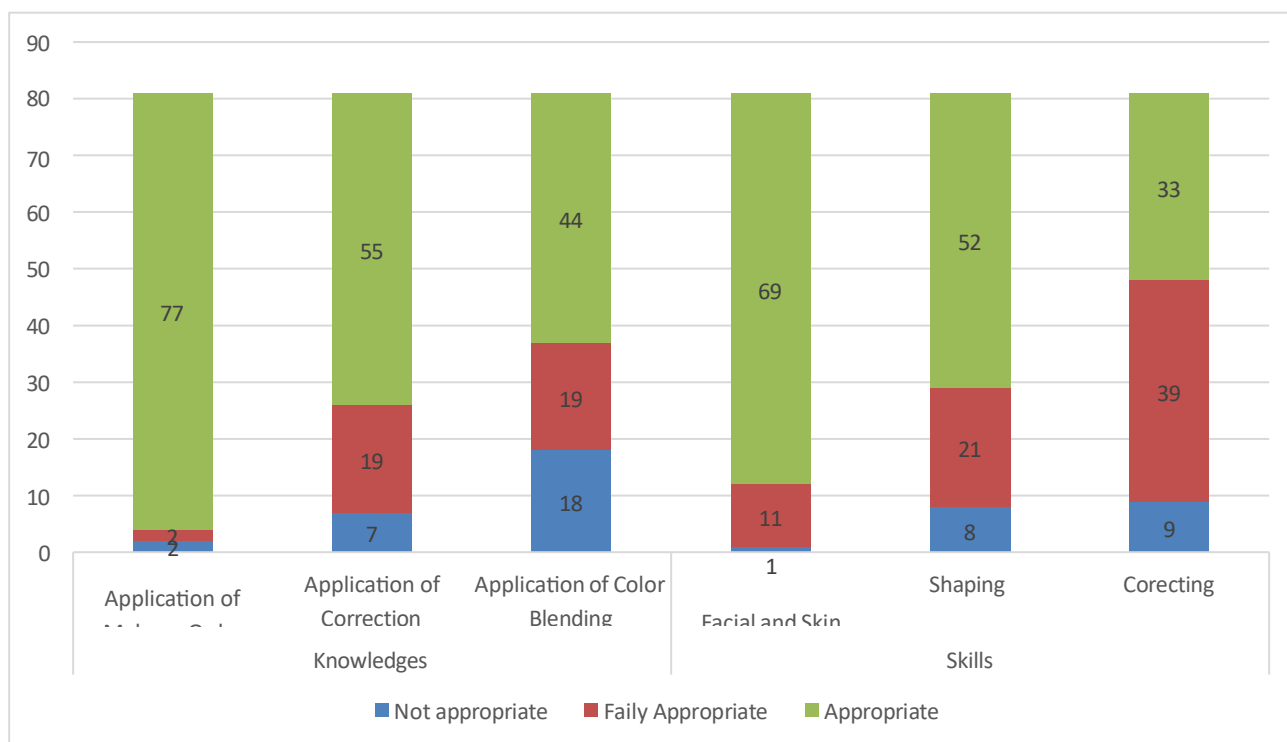
Data analysis was carried out through the stages of data reduction, data presentation, and conclusion drawing to gain an in-depth understanding of the implementation of market-driven leisure education in the makeup course and its contribution to the financial sustainability of the institution.

#### 4. RESULT AND DISCUSSION

##### RESULT

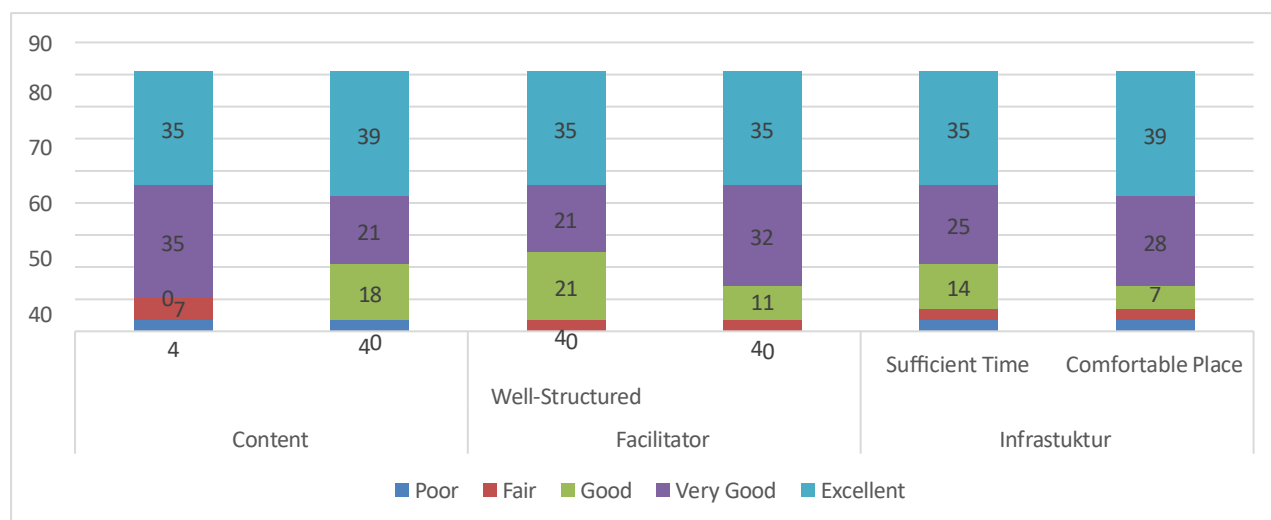
##### MARKET-DRIVEN LEISURE EDUCATION

Market-driven leisure education is structured around two main indicators, namely the scope and the training design. The scope measures the aspects of knowledge, skills, experience, and appreciation achieved by the learners. In the knowledge aspect, as shown in Graph 1, it was found that in the knowledge indicators, participants were able to apply makeup order, correction, and color blending appropriately, as indicated respectively by 77 (95.1%), 55 (67.9%), and 44 (54.3%). In the skills indicators, participants demonstrated appropriateness in facial and skin analysis with 69 (85.2%) and shaping with 52 (64.2%). Meanwhile, the correcting skill was rated as fairly appropriate by 39 (40.7%).



Graph 1. Participants' Knowledge and Skills

Furthermore, in the aspect of learners' experience, according to Graph 2, the results show a dominance at the excellent level. For the content indicator (practicable), 39 participants (47.8%) rated it as excellent. For the facilitator indicators (well-structured delivery) and (expert), 35 participants (43.5%) rated each as excellent. For the infrastructure indicators (sufficient time) and (comfortable place), 35 (43.5%) and 39 (47.8%) participants respectively rated them as excellent. Meanwhile, for the content indicator (according to needs), the achievements at the excellent and very good levels were the same, namely 35 participants (43.5%).



Graph 2. Learners' Experience

In the appreciation indicator, learners expressed their support for leisure education as a means to enhance knowledge, fill leisure time, and socialize, as reflected in the following statements:

"It was really fun, and if there's another chance, I'd love to join again."

(Regina Gistiani Karimah, Participant)

“Very happy and gained new knowledge, the facilitator was also very kind, generous with knowledge, and personally approached and explained in detail to participants when they encountered difficulties.”

(Rosita, Participant)

“Gained a lot of new knowledge.”

(Siti Jubaedah, Participant)

In addition, participants also recognized the benefits of the program in supporting their profession as beginner makeup artists, as expressed in the following statement:

“Big thanks to LKP Retno for holding a makeup class that is affordable for beginners; it is very helpful for novice makeup artists.”

(Nurul Huda, Participant)

However, there were also participants who felt they had not yet achieved their personal goals, as expressed in the following statement:

“The learning materials were very impressive, but I was a bit disappointed with my own makeup results.

Hopefully, in the future, when I join another class, I can do better.”

(Putri Sari Pertiwi, Participant)

In terms of learning design, interviews were conducted to explore how the organizer carried out the learning needs assessment, developed learning strategies, and engaged participants actively in the learning process. The learning needs assessment was conducted by collecting data through participant registration. Based on the registration documents, 58.6% joined the makeup course to improve their basic makeup skills for personal use and to explore business potential in the field. Meanwhile, 41.4% participated to support their profession as bridal makeup artists. The learning strategy was implemented through demonstrations and practice, with theory delivered simultaneously during demonstrations conducted by the facilitator. Finally, for active participant engagement, the organizer and facilitator regularly checked participants' practice results after each stage. Participants were also able to ask questions interactively during the demonstrations. In addition, participants contributed ideas for showcasing photos of their practice results.





Fig1. Practice Results Photo

## FINANCIAL SUSTAINABILITY

Financial sustainability in this study measures five aspects, namely income, expenses, investment, and debt- to-equity. Table 3 presents the results of these calculations.

Table 3. Financial Sustainability Achievement

Aspect	Count
Incomes	5.655.000
Expenses	5.544.000
Investment	720.000
Debt to equity	= Total Liability/Total Equity = 5.544.000/(5.655.000+ 720.000) = 0,86

Table 3 shows that income exceeded the expenses required for program implementation. However, this condition has not yet demonstrated financial sustainability, as indicated by the figure of 0.86, which is above the recommended value of <0.45.

## FINDINGS

### Market-Driven Leisure Education

The research findings on market-driven leisure education demonstrate strong relevance to the theoretical framework previously outlined. In terms of knowledge, most participants were able to apply makeup order, correction, and color blending with high levels of achievement (95.1%; 67.9%; 54.3%). This aligns with the concept of leisure education (LE), which emphasizes the development of cognitive, affective, and psychomotor competencies (Dattilo & Chang, 2024; Kono et al., 2024). Skills in facial and skin analysis (85.2%) and facial shaping (64.2%) indicate that participants not only acquired knowledge but also applied practical skills that support self-reliance (Ayyildiz-Durhan et al., 2021). However, performance in correcting skills, which remained at the fairly appropriate level (40.7%), suggests the need for strengthened learning strategies to achieve more balanced technical competencies.

In terms of experience, the dominance of excellent achievements in practicable content, well-structured delivery, expert facilitation, sufficient time, and comfortable learning environments indicates that the learning design successfully provided meaningful and conducive learning experiences. This finding is consistent with

(Hutchinson et al., 2022), who emphasize that market-driven leisure education design should address participants' specific needs, sociocultural sensitivity, and supportive learning environments. Participant support for program sustainability was also reflected in positive testimonials highlighting LE not only as a means of leisure but also as social capital and skills that support beginner makeup artists (Lyu et al., 2019; Sakala et al., 2025).

Meanwhile, the appreciation aspect revealed that participants were intrinsically motivated to re-engage in similar programs in the future. This reinforces the argument that LE contributes to enhancing well-being (Ayyildiz-Durhan et al., 2021; Dattilo & Chang, 2024; Kono et al., 2024) and reducing stress, while also providing prosocial personal satisfaction (Fukushima & Schwartz, 2020). Nevertheless, the fact that some participants had not yet achieved their personal goals indicates the need for adaptive learning approaches, aligned with the principles of assessment, strategy, and compensation proposed by (Dattilo & Chang, 2024). From the perspective of learning design, needs assessment practices (58.6% for basic skills and business potential; 41.4% for bridal makeup profession) demonstrated diverse participant motivations. This supports the idea of market-driven design, which stresses program alignment with learner needs (Karmel, 2010). Learning strategies based on demonstrations and practice, combined with active participant involvement through regular evaluations and direct interaction with facilitators, align with the characteristics of vocational education and training (VET), which are competency-based and grounded in real work experience (Groome & Cunningham, 2024; Karmel, 2010). Thus, market-driven LE in the context of non-formal VET has proven to provide not only recreational benefits but also to strengthen institutional financial sustainability through service diversification relevant to market demands (Al-Filali et al., 2024; Liu, 2022).

#### Financial Sustainability

The research findings indicate that, in general, program income exceeded implementation costs, suggesting that the program operated with relative efficiency. However, when measured using the debt-to-equity ratio (DER), a figure of 0.86 was obtained, which remains above the recommended threshold of <0.45 (Cernostana, 2018). This condition indicates that although the program was able to generate income sufficient to cover costs, the level of dependence on debt-based financing remains relatively high. Such reliance poses risks to the program's long-term sustainability, as debt burdens may reduce institutional flexibility in reinvesting for infrastructure development, facility improvement, or service diversification (LAKTIONOVA et al., 2021).

These findings are consistent with (Abuselidze & Beridze, 2019), who emphasize that financial sustainability depends not only on balancing income and expenses but also on maintaining a sound and diversified funding structure. Therefore, while the program demonstrates cost efficiency, financial management strategies should focus on strengthening equity through diversified revenue sources, such as expanding training services, facility rentals, or developing digital-based services (Al-Filali et al., 2024; Liu, 2022).

### 5. CONCLUSION

This study demonstrates that market-driven leisure education has a positive impact on participants' knowledge, skills, experiences, and appreciation. Participants not only acquired technical competencies in makeup artistry but also enjoyed meaningful, prosocial learning experiences that supported professional development. A learning design based on needs assessment, demonstration, hands-on practice, and active participation proved effective in enhancing intrinsic motivation, independence, and learning satisfaction, consistent with the characteristics of non-formal vocational education and training (VET).

From the perspective of financial sustainability, although the program generated higher income than operational costs, the debt-to-equity ratio (0.86) indicates that the financial position is not yet sustainable, as it remains above the recommended threshold of <0.45. This reflects a considerable reliance on debt and poses risks to long-term sustainability. Therefore, the institution needs to strengthen equity through diversified revenue sources, expanded services, and more balanced financial management strategies to ensure financial sustainability.

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