

The Influence Of Financial Literacy Levels On Financial Management Among Housewives In Balangdatu, Tanakeke Islands District, Takalar Regency

Nurlia¹⁾, Nasrullah²⁾, Abd. Khaliq³⁾

Management Study Program, Faculty of Economics and Business, Universitas Muhammadiyah Makassar, Indonesia

*Corresponding Author

Email : nlia95422@gmail.com¹⁾, nasrullah@unismuh.ac.id²⁾, abd.khaliqr@unismuh.ac.id³⁾

Abstract

This research aims to determine the influence of the level of financial literacy on financial management among housewives. The method used in this research is quantitative. This research used 108 respondents with data collection techniques using the Solvin technique. The independent variable in this research is financial literacy, while the dependent variable is financial management. The data collection technique uses a questionnaire (Likert scale). The data analysis technique used is simple linear regression analysis. To strengthen the questionnaire data, validity and reliability tests were carried out. The normality test, heteroscedasticity test, and auto correlation test are used to provide certainty that the data held is unusual. Hypothesis testing in this research uses the t-test (partial) and the coefficient of determination (R). The results of this research show that financial literacy has a positive and significant influence on financial management among housewives in Balangdatu, Tanakeke Islands District, Takalar Regency.

Keywords: *Financial Literacy, Financial Management, Housewife*

INTRODUCTION

Basically, financial knowledge plays a very, very important role in financial management for every individual. Financial literacy is a series of processes or activities to increase the knowledge, confidence and skills of consumers and the wider community so that they are able to manage their finances well (Pradinaningsih & Wafiroh, n.d., 2023). Someone with good knowledge of finance will also have a good understanding of financial planning and making financial choices. With financial literacy, individuals have a mindset in making decisions, managing and utilizing the financial resources they have appropriately in order to achieve the expected goals (Pradinaningsih & Wafiroh, n.d., 2023:1519).

Managing finances is something that is not easy to do because you have to balance income and expenses. Someone who is able to manage their finances by applying good and wise financial management methods will certainly get maximum benefits in managing their finances (Sari et al., 2023). Financial management is an important aspect for the happiness and harmony of a family. Family harmony can be disrupted if the wife, as the manager of household finances, does not carry out management functions well. The wife as a housewife has a role that is no less important in the family.

According to Budisantoso, Indrasto & Gunanto (2010), "Managing personal and family finances is an activity that is easy and difficult." Wise people say managing expenses is sometimes more difficult than making money itself. A housewife must be careful and wise in managing finances because this involves money issues (Marviana et al., 2020).

The emergence of financial problems is not only due to low income levels, but can also stem from low knowledge in managing finances. Housewives generally have greater freedom to

make decisions regarding family finances. Many housewives learn financial matters from trial and error, but this has not been able to make them intelligent economic actors in today's life (Wahyuni et al., 2019).

Based on a survey conducted by (OJK, 2013), the level of financial literacy of the Indonesian people is divided into four parts, namely:

Table 1 The level of financial literacy of the Indonesian population

Literacy level	Presentase (%)	Information
Well literate	(21,84 %)	Have good knowledge and confidence about financial service institutions and financial service products and then have skills in using financial products and services.
Sufficient literate	(75,69 %)	Have knowledge and confidence regarding financial institutions but do not have the skills to use financial products and services.
Less literate	(2,06 %)	Only have knowledge of financial services providers and the Financial Services Board.
Not literate	(0,41 %)	Do not have confidence and ability in financial services institutions and do not have the skills to use financial products and services.

From the table above, it can be seen that in 2013, the proportion of the Indonesian population who had good financial literacy was 21.84%. Meanwhile, others are people who have little, poor or no financial knowledge at all.

Chen and Volpe (1998) (in Hisan et al., 2021) suggest that the level of financial literacy is classified into three components, namely low, medium and high financial literacy components.

Table 2 Components of financial literacy level

Present	Literacy Level Components
<60%	Low
61%-79%	Currently
>80%	Height

Components with a low level of financial literacy are components that have a percentage of (<60%). Components with a moderate level of financial literacy are components that have a percentage of financial literacy level of (60%-79%). And components with low financial literacy are components with a financial literacy level of (80%) (Hisan et al., 2021).

Based on the financial literacy level groups above, it can be understood that the financial literacy level of Indonesian society is still relatively low. According to a survey conducted (Financial Services Authority, 2019), the financial literacy index of Indonesian society is 38.03%. This survey involved 12,773 respondents in 34 provinces and 67 cities/regions, taking into account gender and urban/rural class. Based on regional stratification, the financial literacy index for urban communities is 41.41% and for rural communities is 34.53%. Judging from

gender, the financial literacy index for men is 39.94% and women is 36.13% (Viva Budy, 2022).

This survey shows that the level of financial literacy in rural communities is lower than in urban communities. Likewise, if you consider gender, women's level of financial knowledge is also lower than men. This is still in accordance with the level of public financial knowledge surveyed by the Financial Services Agency (OJK) in 2016, where the level of public financial knowledge in rural areas was lower than in urban areas, specifically 23.9% for rural areas and 33.2% for regional areas. urban. Likewise, in terms of gender, the financial literacy level of women is lower than men, namely 25.5% of women and 33.2% of men (OJK, 2023).

Based on OJK surveys in recent years, providing information that the financial literacy level of rural communities is lower than urban communities and the financial literacy level of women is also lower than men, the author tries to make observations. about financial literacy in managing money in rural communities. The author made observations in Takalar Regency, specifically in Balangdatu, Tanakeke Islands District.

Takalar Regency is a district in South Sulawesi Province, Indonesia. The capital is located in Pattalassang. This district has an area of 566.51 km² and a population of 304,856 people. Takalar Regency currently has ten sub-districts with 76 villages and 24 sub-districts/hamlets.

Tanakeke Islands is one of the sub-districts in Takalar Regency, South Sulawesi Province, Indonesia. Then, the Tanakeke Islands District was formed from the expansion of the Mappakasunggu District based on the Regional Regulation (Perda) of Takalar Regency Number 3 of 2019 (official site of Takalar Regency, 2023)

Residents are all people who have resided in the geographical area of the Unitary State of the Republic of Indonesia for six months or more and/or who have resided for less than six months but intend to reside there (Central Statistics Agency, 2023). Starting from this understanding, the author tries to study the population phenomenon in Balangdatu.

Based on the results of interviews the author conducted with several Balangdatu residents on 29 to 30 September 2023 in Balangdatu Village, we see that the financial management of each family is managed by the housewife. Every head of the family receives a salary for his work, then this salary will be given to the housewife so that the housewife can manage it as well as possible.

In general, housewives in rural Takalar Regency do not work outside the home. They only take care of housework, taking children to school and other activities. There are also people who go to work but are not far from home. Such as opening a shop or food stall at home, sewing, doing normal daily work in the fields and other work at home.

People's lives are still not free from debt and large financial problems. The author found that human life is always associated with debt. In fact, most people who shop have to pay down debt. The author learned this when discussing with (DG NGITUNG, 2023) one of the micro, small and medium enterprises (MSMEs) in this sector.

According to information from one of the residents (resident of Balandatu, 2023), the salary that some people receive is not enough to pay their debts. debt. This is because debt levels are high and debt activity occurs not only in one location but in several locations depending on the debt activity. Apart from that, other financial problems also arise. Such as domestic violence due to financial problems and children not continuing their studies at university because there are no tuition fees.

Based on this phenomenon, it can be understood that housewives in this area, as those responsible for managing family finances, do not have good knowledge about finances. Good financial knowledge is very important for housewives in Takalar Regency. Apart from that, all the tasks of managing family finances are delegated to them to be managed as well as possible to serve the needs of housewives. On this basis, the author plans to conduct research on the impact of financial literacy on housewives' financial management. We see that every family's financial management is managed by the housewife. Every head of the family receives a salary for his work, this salary will be given to the housewife so that the housewife can manage it as well as possible.

RESEARCH METHODS

This type of research is quantitative research using primary data sources and secondary data. The population used in this research was 448 housewives in Balangdatu, Tanakeke Islands District. The sampling technique in this research used the Solvin technique, namely 108 informants. The data collection technique in this research uses questionnaires or distributing questionnaires.

RESULTS AND DISCUSSION

A. Results

1. Descriptive Statistical Test Results

Descriptive statistical measurements of this variable need to be carried out to see a general picture of the data such as the average (mean), highest (max), lowest (Min), and standard deviation of each variable, namely financial literacy (X), and financial management. (Y). Regarding the results of research descriptive statistical tests can be seen in table 4.11 as follows:

Table 3 Descriptive Statistical Test Results

	N	Minimum	The greatest	Mean	Std. Deviation
Financial literacy	108	16	42	35,35	4,156
Financial management	108	22	43	37,48	4,020
Valid N (listwise)	108				

Source: Data processed by SPSS 2020

Based on the results of the descriptive test above, we can describe the distribution of data obtained by researchers as follows:

- a. The Financial Literacy variable has a minimum value of 16 and a maximum value of 42. Meanwhile, the average value (mean) is 35.35 and the standard deviation is 4.156.
- b. The financial management variable has a minimum value of 22 and a maximum value of 43. Meanwhile, the average value (mean) is 37.48 and the standard deviation value is 4.020.

2. Simple Regression Statistical Analysis

A simple regression analysis test is an approach method to see the relationship between the dependent variable and the independent variable. Simple regression analysis is used to find the

influence between the independent variable (X) and the dependent variable (Y). The following is data from the results of a simple regression analysis test.

Table 4 Simple Regression Analysis Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Say.
		B	Std. Error	Beta		
1	(Constant)	10.217	2.017		5.065	<,001
	Financial literacy	.771	.057	.797	13.608	<,001
a. Dependent Variable: Financial management						

Source: Data processed by SPSS 2020

Based on table 4.17, the results of simple regression analysis show that the Constant (a) value is 10.217. Meanwhile, the Trust value (b/ regression coefficient) is 0.771, so the regression equation can be written:

$$Y = a + bX$$

$$Y = 10.217 + 0.771$$

This equation can be described as follows:

- a. The constant is 10.217, meaning that the consistent value of the participation variable is 10.217
- b. The X regression coefficient of 0.771 states that for every 1% increase in Trust value, the participation value increases by 0.771. The regression coefficient is positive, so it can be said that the direction of influence of variable X on Y is positive.

3. Hypothesis testing

a. T test (Persial)

The t test (Persial) is to test the hypothesis to find out the comparison between the two variables. The t test was carried out to compare *thitung* with *ttabel* at a significant level of 5%, *If thitung > ttabel* then the independent variable can be said to be significant, for more clarity it can be seen in the following table.

Table 5 Results of T Test Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Say.
		B	Std. Error	Beta		
1	(Constant)	10.217	2.017		5.065	<,001
	Financial literacy	.771	.057	.797	13.608	<,001
a. Dependent Variable: Financial management						

Source: Data processed by SPSS 2020

From table 4. Namely the results of the $t_{n(\text{parseal})}$ test above show that partially the financial literacy variable (X) shows a $t_{\text{count}} 13,608 > t_{\text{table}} = (0.05 / 2 : 108 - 2 - 1) = 1.983$ [Looking at the distribution of t_{table}]. This means that the financial literacy variable has a positive and significant influence on financial management among housewives.

b. Uji R^2 (Determination)

Table 6 R Test Analysis Results²

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.797 ^a	.636	.633	2.43680
a. Predictors: (Constant), Financial literacy				

Source: Data processed by SPSS 2020

Based on table 4.19 above, the value $R = 0.797$ is obtained. This means that the correlation between the variable amount of financial literacy and financial management is 0.797.

R square or the square of R, which shows the coefficient of determination. The coefficient of determination value obtained was 0.633, which means that the influence of the financial literacy variable on financial management was 63.3%, while the remaining 36.7% was influenced by other variables not included in this model.

B. Discussion

This research was conducted to determine the influence of financial literacy levels on financial managers among housewives in Balangdatu, Tanakeke Islands District, Takalar Regency. The results of this research took a sample of 108 respondents from the questionnaire distributed consisting of 108 housewives in Balangdatu Village.

Based on the partial SPSS output results, the financial literacy variable obtained t_{count} amounted to 13,608 while $t_{\text{table}} 1,983$ with the meaning that $t_{\text{hitung}} 13,608 > t_{\text{tabel}} 1.983$ and sig value. $0.001 < 0.05$. So the results of this research show that the financial literacy variable has an influence on financial management among housewives in Balangdatu, Tanakeke Islands District, Takalar Regency.

Based on the results of the research that has been carried out, the coefficient value of the financial literacy variable is 0.771, which is positive, meaning that the financial literacy variable is directly proportional to financial management behavior and the significance value of financial literacy is 0.001, which indicates it is smaller than 0.05. This means that financial literacy has a positive and significant effect on financial management among housewives in Balangdatu, Tanakeke Islands subdistrict, Takalar Regency.

The results of this research are in line with those conducted by Adrianingsih (2022), with the title "The influence of financial literacy on financial management among housewives". The research results show that financial literacy has a positive and significant effect on housewives' financial management.

CONCLUSION

This research aims to determine the influence of the level of financial literacy on financial management among housewives in Balangdatu, Tanakeke Islands District, Takalar Regency. Based on the results of data analysis and discussions carried out, variable X financial literacy obtained t_{count} amounted to 13,608 while t_{table} 1,983 with the meaning that $t_{\text{hitung}} 13,608 > t_{\text{tabel}} 1.983$ and sig value. $0.001 < 0.05$. So it can be concluded that financial literacy has a positive and significant effect on financial management among housewives in Balangdatu, Tanakeke Islands District, Takalar Regency. Literacy finance important as base for individual in manage the money so that spared from hal-hal Which No desired. Knowledge finance Which Good possible individual for manage his finances with more efficient and regular.

REFERENCES

- Akmal, H., & Saputra, Y. E. (2016). Analysis of Financial Literacy Levels. *Jeb (Journal of Islamic Economics and Business)*, (Online). Vol 1 No (2), 235–244. (<http://Journal.Febi.Uinib.Ac.Id/Index.Php/Jebi/Article/View/37>, October 2, 2023)
- Adriahningsih, (2022). The influence of financial literacy on financial management among housewives, (online). Vol 8 No (1). (<http://jurnal.unmuhjember.ac.id/index.php/JMBI/article/view/7812>)
- Atis, R., Manoma, S., & Posi, S. H. (2022). Financial Management of Bidikmisi and Kipkuliah Scholarship Recipient Students. *Journal of trust research accounting*, 10(1).
- Central Bureau of Statistics. (2023). *Central Bureau of Statistics*, (Online) (<https://www.bps.go.id/subject/12/kependudukan.html>, Accessed October 5, 2023)
- Chen, H., & Volpe, R. P. (1998). An Analysis Of Personal Financial Literacy Among Students. *Financial Services Review*, (Online). No 43 Vol (8), 107–128. (<https://doi.org/10.37s88/Cj1201643.0811001>, Accessed October 2, 2023)
- In Islam, 2023. Duties of Housewives in Islam, (Online). (<https://dalamislam.com/hukum-islam/wanita/tugas-ibu-rumah-tangga-dalam-islam>, Accessed September 27, 2023)
- Juliandi, A., Irfan., Manurung, S., & Satriawan, B. (2018). *Processing Business Research Data With Spss* (R. Franita (Ed.)). Dan Research Institute Intellectual Scientific Writing.
- Takalar Regency, (2023). Takalar Regency Regional Government, Takalar Regency Profile, (Online). (<https://takalarkab.go.id/about>, Accessed October 5, 2023)
- Ministry of Religion of the Republic of Indonesia, South Sulawesi Province, 2022. Housewife is the toughest profession compared to other jobs, (Online). (<https://sulsel.kemenag.go.id/daerah/ibu-rumah-tangga-adalah-profesi-terberat-dibanding-pekerjaan-lainnya-xc3lg>, Accessed September 27, 2023)
- Republic of Indonesia Ministry of Finance, 2021. The Role of Mothers in Families, Organizations and Society, (Online). (<https://www.djkn.kemenkeu.go.id/kpknl-denpasar/baca-artikel/14520/peran-ibu-dalam-keluarga-organisasi-dan-masyarakat>, Accessed 27 September 2023).
- Margaretha, F., & Pambudhi, R. A. (2015). Financial Literacy Levels in Undergraduate Students. *Jmk*, (Online). Hal17 Vol (1), 76–85. (<https://doi.org/10.9744/jmk.17.1.76>, October 2, 2023)

- Muna Dahlia (2020). The influence of the level of sharia financial literacy on the decision to use sharia financial institutions (study of lecturers at Ar-Raniry State Islamic University, (Online). (Online). (thesis1.pdf, accessed 2 October 2023).
- Naja Bachelor, 2023. Defines Secondary Data and How to Obtain It, (Online). (<https://www.detik.com/edu/detikpedia/d-6843072/definisi-data-sekunder-dan-cara-memperolehnya>, Accessed October 1, 2023)
- OJK. (2023). Republic of Indonesia Financial Services Authority. <https://ojk.go.id/id/regulasi/pages/peningkatan-literasi-dan-inklusi-keuangan-di-financial-services-sector-for-consumers-and-society>
- Financial Services Authority, National Strategy for Financial Literacy in Indonesia (Revised 2017) (<https://ojk.go.id/id>, 26 September 2023)
- Sari, M. M., Nengsih, T. A., & Syahrizal, A. (2023). The Influence of Financial Literacy and Lifestyle on the Consumptive Behavior of Sharia Financial Management Students Class of 2018-2019. *Journal Of Creative Student Research (Jcsr)*, 1(2), 137–151.
- Seran, M. S. B., & Pattipeilohy, A. (2021). Management of Personal Finances for University of Timor Students. *Scientific Journal of Accounting and Finance*, 4(1).
- Salahuddinta, A., & Susanti. (2014). The Influence of Financial Education in the Family, Work Experience and Learning in Higher Education on Financial Literacy. *Journal of Accounting Education*, Vol 2, No 2, 1-10.
- Sri Mulyati, & Ravika Permata Hati. (2021). The Influence of Financial Literacy and Attitudes Towards Money on Family Financial Management. *Indonesian Accounting and Finance Scientific Journal*, 4(2), 33–48. (<https://doi.org/10.31629/jiafi.v4i2.3251>)
- Sugiyono (2019). Quantitative, Qualitative, and R&D Research Methods. Bandung: Tegal. *Journal of the Ganesha Meda Polytechnic Institution (Juripol)*. Vol.1 Number
- Sugiyono. (2017). *Educational Research Methods (Qualitative, Quantitative and R&D Approaches)*. Alfabeta.
- Suryaningtyas, S., & Nanang, M. (2023). Compliance of Housewives in Muara Rapak, North Balikpapan District in Responding to Covid-19 Handling Policies (Health Protocols). *Ejournal of Social Development*, 2023(2), 10–18.
- Umar Muctar, (2020). Analysis of the Level of Financial Literacy in Managing Money among Housewives in Huta Afdeling Ii Dolok Ulu, Tapan Dolok District, Simalungun Regency.
- Viva Budy, Indonesian Financial Literacy Index 2013-2019 (<https://databoks.katadata.co.id/datapublish/2022/09/26/tingkat-literasi-keuangan-masyarakat-indonesia-masih-rendah>, 25 September 2023)
- Wahyuni, R., Irfani, H., Syahrina, I. A., & Mariana, R. (2019). The Influence of Lifestyle and Financial Literacy on Online Shopping Consumptive Behavior among Housewives in Lubuk Begalung District, Padang City. *Jurnal Benefita*, 4(3), 548. (<https://doi.org/10.22216/jbe.v4i3.4194>)
- Yushita. (2017) The Importance of Financial Literacy for Personal Financial Management (<https://journal.uny.ac.id/index.php/nominal/article/view/14330>, 25 September 2023)

Nur Inayah Ismail Nasrullah. (2018) Financial Performance Analysis of the Camel Method at PT. Bank Sulsebar Makassar. (https://scholar.google.com/citations?view_op=view_citation&hl=id&user=i137GYoAAAJ&citation_for_view=i137GYoAAAJ:UeHWp8X0CEIC, 20 April 2024)