

# Building Attitudes in Financial Management Behavior of Garut University Students through Financial Management-Based Training

Akmala Hadita\*, Wufron Wufron

Universitas Garut, Indonesia  
\*Email: [akmala.hadita@fisip.uniga.ac.id](mailto:akmala.hadita@fisip.uniga.ac.id)

Submitted: 2022-04-11. Revised: 2022-05-18. Accepted: 2022-08-05

**Abstract.** The results of a pre-research survey on the behavior of financial management of Garut University students proved to be not good because they did not understand the importance of saving and using money. This study aims to determine the influence of financial attitudes on the behavior of financial management of university students in garut training based on financial management. The research method used in this study is a mix of qualitative and quantitative methods. The data analysis method used is regression analysis with moderation variables. The data were obtained by distributing a research questionnaire to 100 students from the sampling results. The results showed a positive and significant effect on the behavior of financial management of garut university students. Financial management training can moderate the influence of financial attitudes on the financial management behavior of garut university students. Financial management training can strengthen the influence of attitudes towards student financial management behavior. The findings in this study are that financial management training as a supplement and complement to the curriculum that already exists at Garut university needs to be carried out consistently because it is proven to strengthen the influence of attitudes on student financial management behavior. This research is important to carry out to increase knowledge, values, attitudes and competencies in financial management for students in determining financial management decisions.

**Key words:** financial management training, financial management behavior, financial attitudes

**How to Cite:** Hadita, A., & Wufron, W. (2022). Building Attitudes in Financial Management Behavior of Garut University Students through Financial Management-Based Training. *Journal of Nonformal Education*, 8(2), 237-248.

**DOI:** <http://dx.doi.org/10.15294/jne.v8i2.37426>

## INTRODUCTION

Financial behavior today has become an issue that is quite widely discussed. Financial behavior is related to consumptive behavior that many people have. This tends to cause irresponsible financial behavior due to lack of financial knowledge, attitudes in saving, investing and others related to finance. The behavior of students in spending money depends on the financial knowledge gained. Financial knowledge is indispensable in managing finances for the living needs of each individual. The biggest cause of poor financial determination is based on minimal or lack of financial knowledge.

Financial management behavior is something that must be mastered for both individuals and related agencies because this financial management behavior is a determining factor for the success of a person or a company. One of the most important concepts in the field of finance is the behavior of financial management. In terms of psychology and habits, a person's financial management behavior is an individual's actions in his financial management. The way a person makes a decision is included in financial management behavior. Financial management behavior refers to the ability of cash management and cash

flow that must be focused in accordance with the goals that have been set (Humaira, 2018).

Students must be able to manage their finances to support life in the future, because at that time they must be able to manage finances well and even have to have additional money such as side income so as not to burden their parents. Student which means an individual undergraduate candidate at one of the Universities (PT). not only to obtain a bachelor's degree, but to become an appropriate intellectual candidate who has competence for life in the future.

The behavior of financial management that is usually carried out by students is more inclined towards expenses and rarely students who already have income, and it has become a phenomenon that occurs in students in our country. Garut University, which is located in Garut regency, West Java Province, also has students with less productive behavior. Thus, research is very important to improve students' financial behavior by looking at the dimensions mentioned by Dew and Xiao (2020), Specifically, managing consumption, cash flow, savings and investments, as well as debt, under the guidance of spiritual intelligence, will result in good and appropriate management.

As the successor of the nation, the intellectual students of Garut University must have financial management based on high spiritual intelligence so that they can face life better and correctly. Financial management is important for humans, because money is a factor that can make a person feel safe, comfortable and peaceful, as well as a variable in ease for humans to live their lives. It is undeniable that money is very useful for life because everything in this world needs money. Based on the previous explanation, to see how the actual conditions regarding financial management behavior at Garut University were conducted pre-research by distributing a temporary questionnaire on the dimension of financial management behavior to Garut University students. From the distribution of the questionnaire, the data obtained in table 1 below:

**Table 1.** Pre-Research Results of Financial Management Behavior of Garut University Students

No	Statement	1	2	3	4	5
1	I will buy things as needed	-	9%	9%	52%	30%
2	I will take notes while shopping	4%	22%	35%	26%	13%
3	I made a notes of expenses	4%	22%	26%	22%	26%
4	I will save	-	13%	17%	26%	43%
5	I pay back the debt on time	-	-	4%	39%	57%

Source: Pre-Research Survey Results

The pre-research data above, it can be seen that the financial management behavior of Garut University students is somewhat unfavorable because there are still those who answer disagree, disagree and strongly disagree. As in point 1, which answers that there are 9% and disagree with 9% which means that there are still some students who buy goods that do not meet their needs. Point 2 who answered disagreed 35%, disagreed 22% and strongly disagreed 4%, which means that there are still many students who do not take notes before buying things. Point 3 who answered disagreed 26%, disagreed 22% and strongly disagreed 4%, which means that students still cannot record every financial expenditure. Point 4 who answered disagreed there were 17% and disagreed 13%, which means that some students have not been able to set aside money for savings. Point 5, which answers that disagree, there is 4% which means that there are students who have not been able to pay debts to their friends on time.

Garut University students still lack awareness of the importance of financial management behavior. Basically, financial management behavior will sup-

port student financial management. This can happen because students do not understand and apply financial management behavior properly. One of the factors that influence financial management behavior is spiritual intelligence. Therefore, further research is needed so that good and correct financial management can be carried out on students of Garut University.

The main problem of garut university students in controlling finances is because many do not live with their parents. Having good financial knowledge can certainly prove that this knowledge is a guarantee to determine finances. Another problem faced is that many students reason that they cannot wisely and responsibly manage their finances. There are also many UNIGA students who have consumptive behavior in managing their finances. They prefer to attach importance to his desires and desires rather than his needs. Aryani (2016) states that society in modern life has lost many relationships in concmlulating things. Consumptive behavior encourages people to consume excessive goods or services without paying attention to the scale of priorities.

Ordinary students consuming things that are not needed is still a frequent thing that happens. Financial attitudes greatly affect his life habits, as those who live in a high family environment will think more that a person can get whatever he wants without applying a good financial attitude.

Attitudes and behaviors of financial management can affect a person's ability to manage financial management. The better a person's attitudes and behaviors will improve a person's ability to manage finances because every attitude and behavior that arises will reflect effective and efficient habits. It can also be obtained through financial management training efforts so that a person's financial attitudes and behaviors have a clear orientation towards the expected financial management capabilities. With the explanation above, the author is interested in carrying out research with the title Building Attitudes of Garut University Students towards Financial Behavior through Financial Management-Based Training.

Financial attitude is a state of mind, opinion as well as an assessment about finances (Irine and Lady, 2016). This can show a person's personality such as considering money as the most important part of life, determining the quality of life, honor, and can even trigger crimes (Durvasula and Lysonski, 2007). An individual's connection with money is thought to be influenced by his grasp of financial attitudes. To form the right financial attitude, among others, by focusing on the present which means stopping reflecting on the past and worrying about the future, in addition to

acting positively which means seeing the benefits of the past not to repeat it in the present and future.

The severity of financial troubles is correlated with financial views. Thus, it can be claimed that a person's attitude about money has an impact on how he manages his finances. Financial activity is more beneficial when a person is reasonable and confident about their financial expertise. The indicators used to measure financial attitudes are showing a good mindset about money (obsession), being able to control the financial situation you have (effort), adjusting the use of money to needs (inadequacy), not wanting to spend money (retention), having a broad view of money (securities). A concept of information and feelings about the learning process and the outcome of the propensity to respond favorably is called financial attitude. The idea of financial attitude is a combination of feelings about the learning process and the outcomes of the propensity to act positively. (Yuningsih et al., 2017).

The interpretation produced by Klontz et al. (2011) is consistent with Pankow (2003) definition of financial attitude, which is defined as a state of mind, opinion, and appraisal of finances, as cited by Ningsih and Rita (2010). Financial attitudes are psychological dispositions that are displayed while evaluating advised financial management techniques with a mix of agreement and disagreement, according to Jodi & Phyllis (1998) in Rajna et al., (2011). The term "financial attitude" refers to a person's mental state, point of view, and evaluation of their own financial situation as it relates to their attitude. The use of financial concepts to make decisions and manage resources effectively in order to produce and retain value is another definition of financial mindset. Regarding the variables that make up this variable, they include attitude toward personal finance, debt philosophy, financial security, and evaluation of personal finances. Everyone needs to adopt a certain mindset in order to function in daily life. Every person needs this mindset because it is how most people express their emotions. An attitude is a response to a stimulus that will be presented by a person or circumstance.

The financial attitude that each individual has will help the individual to understand how the attitudes and behaviors are in his financial decisions. According to Pankow (Quoted in Zahroh, 2014: 13), states that financial attitude is a state of affairs that exists in thoughts, opinions, and an assessment that concerns in financial terms. According to Listiani (2017: 7) lists a number of indications, including regular savings, creating financial goals or targets, budget plans, personal responsibility, money management, and financial planning.

Financial behavior is the behavior of an individual in dealing with financial problems, such as the habit of saving, considerations in making purchases, managing finances, having long-term financial planning, and habits for investment. Financial attitude is the attitude of an individual in the long term, such as consideration of tomorrow's planning, consideration of financial expenses, satisfaction with the use of money, consideration of product purchases to prices, and awareness of saving (Soetiono & Setiawan, 2018). The better a person's attitude regarding finances, the better one's financial management behavior, on the contrary, the worse one's financial attitude, the worse financial management behavior will be shown because one's attitude has a very close relationship with one's financial management behavior (Humaira and Sagoro, 2018).

Financial Behavior (financial behavior) refers to a person's financial obligations and manner of managing money. Financial behavior is how a household or individual manages financial resources that include planning, savings budgets, investments and insurance (Sina, 2013). How well someone manages their cash, debt, savings, and other costs will give you a good idea of how they handle their finances (Hilgert, Hogarth and Baverly, 2003). Four factors can be used to analyze a person's financial management style, including consumption (Dew and Xiao, 2011), which is the amount of money households spend on a variety of products and services. How a person engages in consuming behaviors, such as what they purchase and why, might reveal how their financial behavior is managed. The primary sign of financial health is cash flow, which measures a person's capacity to cover all of his costs. Effective cash flow management involves striking a balance between cash intake and spending.

If a person is attentive to records or proof of payment, pays bills on time, creates financial budgets and plans for the future, these are all indicators of good cash flow management. The portion of income that is not consumed in a given period is referred to as savings and investment (Savings). Since one cannot predict the future, it is necessary to preserve money in order to cover unforeseen expenses. The final element of financial behavior is credit management, often known as debt management. Investment refers to allocating or investing existing resources with the intention of gaining benefits in the future. Debt management, or the use of debt to enhance welfare, refers to a person's capacity to benefit from debt while avoiding bankruptcy. This financial habit first emerged in 1990, coinciding with the advancement of commerce and academia.

Financial conduct is a subject that, in accordance with Ricciardi (2017: 13), has a variety of interactions with other disciplines and will continue to integrate. Financial conduct is a person's method of making decisions to manage his source of finances, according to Gitman (2017: 14). (money). Financial conduct is related to how a person may manage and use the financial resources he possesses.

Financial management-based training refers to management functions related to finance for the financial planning process, capital structure, the process of implementing financial management and financial control. This is closely related to the financial decisions that every individual should make, including investment decisions, financing decisions, asset management and dividend policies (Kasmir, 2019). Individual financial management according to their habits is related to a person's ability to manage, namely planning, budgeting, inspection, management, control, search and storage of daily financial funds (Naila and Iramani, 2013). Financial management-based training is expected to strengthen the influence of financial attitudes on the behavior of a student's management so that it can improve students' ability to make financial decisions. Successful personal financial management requires not only an understanding of certain financial concepts, but also knowing how to budget and be aware of the ratio between one's assets, savings and debts (Shaanika, 2018). Financial Life Skills are intended for all involved in managing financial capabilities to plan, helping to understand needs so as to improve financial management capabilities.

The Law of the Republic of Indonesia number 20 of 2003 concerning the National Education System defines non-formal education as an educational pathway set up for citizens who require educational services that serve as a replacement, enhancement, and/or complement to formal education in order to support lifelong learning (Anggraini, 2017). Any structured and systematic activity outside of the conventional schooling system that is either done on its own or plays a significant role in a larger activity and is done with the intention of helping a specific learner achieve his or her educational objectives is known as non-formal education. Non-formal education, broadly defined, is any educational effort in which regular and directed communication, held outside of schools, is made to provide individuals or groups with knowledge, instruction, and direction according to their age level and life needs. The objective is to cultivate attitudes, knowledge, skills, and values that enable an individual or group to engage effectively in their family environment, place of employment, society, and even their country.

The problem of education in school education, causes non-formal education to take a role to help schools and communities in reducing these problems. Sudjana (2004:107) suggests that the role of non-formal education is as a complement, enhancer, and substitute.

## METHODS

This research method used is a quantitative method, where the data in the study can be calculated and in the form of numbers. The population of this study was 6,899 active students of garut university in 2021. The study sample was 99 students. Data were obtained by disseminating research questionnaires that were disseminated throughout the faculty. The type of data of this study based on scale is interval data because it has been measured by a likert scale. The data was obtained by distributing a research questionnaire to 100 students of garut university.

Data analyzed using Linear Regression Analysis with Moderation Variables to test the direct influence of attitudes on financial management behavior, as well as test whether financial management-based training activities can strengthen the influence of attitudes on student financial management behavior. The research was conducted on active students of garut university for the 2021-2022 academic year. The variables in this study are financial attitudes, financial management behavior and financial management training. Financial attitudes as independent variables, financial management behavior as dependent variables and financial management training as moderation variables.

## RESULTS AND DISCUSSION

Financial attitudes are more towards the path of individual thinking, income and individual assessment of financial practice. Attitude can be measured by a person's good mindset about money (obsession), being able to control the financial situation he has (effort), being able to adjust the use of money to needs (inadequacy), having an attitude of not wanting to spend money (retention) and having a broad view of money (securities). The results of the study explained that garut university students already have a fairly good mindset about money so that they are considered quite capable of forming a positive way of thinking about personal finances. Garut university students are seen as able to control the financial situation they have when the financial situation is good, a student must be able to withstand all forms of unimportant costs. When the financial condition is diffi-

cult, a student must be able to think of the best solution so that the financial condition becomes restored.

Garut university students are considered good in adjusting the use of money to their needs. The funds that a student has must really be allocated appropriately. This is important because most of the student's expenditure is to meet their study needs which will obviously affect their condition in the long run if this main fund allocation need is not met. Garut university students are considered to have been good at allocating the funds they have to the allocation of funds needed.

Students of garut university are considered sufficient in the attitude of not wanting to spend money. This needs to be corrected by students because the attitude of wanting to always spend the money they have is less effective, if there are more funds after the allocation of funds that are really needed, it is necessary to keep them in case they are needed in the future. University students are rated quite well in a broad view of money. This needs to be corrected by a student considering that students are *agents of change* as a tool to change environmental attitudes for the better, especially regarding a broader view of money such as the true meaning of money, the function of money, financial conditions and better financial plans for the future.

The results of the study explained that garut university students have a fairly good behavior regarding expenditure on various needs of goods and services. The need for goods, for example, the purchase of all equipment and equipment that supports his profession as a student while the need for services is any payment related to study, be it on campus or off campus that can support the study process. Student behavior in financial management can be seen how students carry out their consumption activities such as what they buy and why they buy them.

Garut university students are considered to have good cash flow management. A key indicator of a student's financial well-being is a measure of a student's ability to pay for any costs he or she bears. Students are considered to have good cash flow management if they have a balancing action in allocating money according to expenses. Students have good cash flow management that can be measured by how students can pay bills on time, students can pay attention to records or proof of payment and make financial budgets and future planning. Student saving or investment activities are related to setting aside as part of funds that are not allocated in a certain period. Because college students generally don't know what will happen in the future, the money must be saved to pay for unexpected events. Investment is allocating or investing funds that are set aside at this time with the

aim of getting benefits in the future, for example participating in certain training activities that are expected to improve their competence in the future.

Credit management as the last component of student financial management behavior is debt management, namely the ability of a student to utilize debt so as not to experience bankruptcy, or in other words, the use of debt to improve welfare. Paying every need for lecture payments with debt is a solution that is not bad if it is really necessary so as not to interfere with every activity as a student with a record of debt that must be really allocated properly. Garut university students are considered quite good in debt management, so they are considered quite good in maximizing their debt to meet the needs of funds as students. Financial management training can be in the form of increasing knowledge and understanding of the concept of assets and liabilities, increasing knowledge and understanding of the time value of money, increasing knowledge and understanding of the concept of risk in finance, and being able to make personal financial planning. The results showed that garut university students were considered sufficient in their ability to increase their knowledge and understanding of the concept of assets and liabilities. Assets are all assets or wealth while costs are the amount of liabilities that must be incurred by students. The wealth owned by students must be able to meet every necessary expenditure. If the property owned is not sufficient obligations that should be paid then the activities of an individual or group will be hampered so that the goal will not be achieved according to the plan.

The concept of the time value of money explains that the value of money in this period will not be the same as the future period. The better a student's understanding of the value of money time, the more wise a student will be in using money in a certain period of time. Garut university students are considered to know enough about the value of money time so that they are able to use money wisely.

Financial risk is a person's risk that can be measured by money. Financial risks can be divided into two, namely short-term risks and long-term risks. An example of short-term risk is the pain or temporary damage to productive assets. While an example of long-term risk is death. Students of Garut University are considered capable of knowing the concept of financial risks well enough so that they are considered able to control the risks that may occur to them, this is proven by the majority of students at Garut University being actively recorded as students having life insurance.

Financial planning is a process to achieve one's life goals through planned financial management.

Planning is a major component in financial management, if it is not done then the management system will not run properly. By understanding financial planning, a student can manage finances efficiently. The results showed that the students of garut university already understood financial planning well enough.

### The Influence of Attitudes on Student Financial Management Behavior

Financial attitude is a state of mind, opinion as well as an assessment about finances (Irine and Lady, 2016). Students as academics need to have good thinking about finances so that the student's financial thinking base becomes strong. Good thinking about finances will be the main capital to produce opinions about finances appropriately. If every opinion about finances submitted by students is good, the ability to assess students' financial affairs will be more appropriate. The attitude regarding student finances will be able to control the financial situation, adjust expenses to income and will set aside money for tomorrow. Financial management behavior is a person's responsibility regarding how to manage finances (Sina, 2013) which is measured by the way a person in consumption behavior, managing his personal cash flow, saving and investment behavior and a person's behavior in managing debt. A good financial attitude is predicted to improve student management behavior. In this study, a test of the influence of attitudes on financial management behavior was carried out where the results of hypothesis testing were as follows.

**Table 2.** Hypothesis Testing Results on the Influence of Attitudes on Financial Management Behavior of Garut University Students

Information	Value
t statistics	29,7919
t table	2,9845
$\beta$	0,8403
r	0,9490
R <sup>2</sup>	0,9006

Source: Data Processing Results, 2022

The processing results obtained a statistical t value of 29.27 and if calculated t the table was 1.9845. According to the decision rules if the statistical t is greater than the table t then the null hypothesis is rejected meaning that the financial attitude has a significant effect on the behavior of financial management. The results of this study are in accordance with research conducted by Dayanti (2020) explaining financial liabilities, financial knowledge and financial attitudes have a positive and significant effect on financial management behavior. Partially, each independent variable has a positive and significant effect

on financial management behavior. According to Anugrah (2018), it is explained that financial attitudes have a positive and significant effect on people's financial management behavior. According to Rohmanto (2021) financial attitudes have a partial or individual effect on students' financial behavior.

In contrast to research conducted by Zahroh (2014) that financial attitudes have no significant effect on financial management behavior. Research conducted by Linting (2021) shows that financial attitudes have no significant effect on financial management behavior, while financial knowledge and personality variables have a significant effect on student financial management behavior.

The ability possessed by students regarding thoughts, opinions and financial assessments will have a real influence on student behavior at any time in managing finances, this can be shown by the behavior of controlling expenses, managing cash flow, saving and investing behavior as well as student behavior in managing debt. To achieve these financial goals, generation Z and Millennials are required to do good financial management. All can be started by trying to make our financial condition healthy. The method is quite easy, make sure our net cash flow is in a positive condition. Simply put, make sure the money that comes out does not exceed the money that comes in.

Financialm erdeka can not only be achieved by a person with a large income, it is not like that in fact. Because, financial independence does not depend on how much we earn, but rather our habits in managing finances and controlling expenses. Make it a habit to plan expenses for the next month, so that it can help nourish expenses and regular income. In accordance with research conducted by Widyaningrum (2018) explained that financial attitudes have a positive and significant effect on financial behavior A person with financial knowledge will better understand financial problems and better in terms of their financial behavior. Thus, the better the knowledge about finances, the better a person will be in managing their finances. Setiawan (2020) financial literacy and financial attitudes had a positive effect on financial management behavior of the employee class students in Cikarang, with a contribution of more than 61%.

Financial attitudes have a positive influence on the behavior of financial management of garut university students. The higher the student's ability to control financial attitudes, the better the student's financial management behavior will be. This is indicated by the value of the regression coefficient of a positive value of 0.8403. As intellectuals, the role and function of students is not just to graduate from college

and succeed in their later work. Students also have a broader social function for social life.

According to Nuryana (2020) there is a significant influence of financial attitudes, peers and self-control on financial management behavior. Zainiati (2017) Financial Attitude has a positive but not significant effect on Family Financial Management Behavior. In accordance with the research conducted by Hassanudin (2022) explains that in order to maintain cash, debt management needs to be considered. According to Zahriyan (2016) Attitudes towards money partially have no significant negative effect on family financial management behavior. According to Gahagho (2021) Financial Attitude has a positive and significant effect on investment intentions. Financial attitude has no positive and significant effect on financial management behavior variables. According to Putri (2021) financial attitudes have a positive and significant effect on financial management behavior of undergraduate students of Accounting, Faculty of Economics and Business, Jenderal Sudirman University. According to Setiana (2020) financial attitudes have a positive effect on the financial management behavior of employee class students in Cikarang, with a termination contribution of more than 61%.

According to Tampubolon (2022) there is a positive influence of Financial Attitude on Financial Management Behavior on SMEs in the Batik Craft Center of Bantul Regency. According to Kurniawati (2017) attitudes toward money and financial knowledge have no significant effect on financial management behavior. According to Suryantari (2021) financial attitudes which include orientation to personal finance, debt philosophy, financial security and assessing personal finances in a pandemic situation affect how one's family financial management behavior is. Financial management orientation to meet family needs is certainly a priority in a pandemic situation. Although there are some respondents who have a steady income, in a pandemic situation it is necessary to take into account the protection of themselves and their families which will certainly have an impact on consumption and investment.

Students are academic circles that have their own place in society. The potential, advantages, and abilities possessed cannot be confused with other people because their contribution to the life of the nation and state cannot be underestimated. These are some of the roles of students in social life are very important. There are many complications that need to be mastered by a student, especially financial competence. Students don't just come to campus to study and meet friends. They are mature enough to have their own idealism, that is, the truth that is purely believed by them without being influenced by the other party. On

this basis, students carry out important functions in social life. Personal financial behavior is a direct result of a person's financial attitude; those who respond foolishly to their financial issues on a personal level typically exhibit poor financial behavior (Irine and Lady, 2016). A person's approach to spending, saving, hoarding, and wasting money is influenced by their financial attitudes. A person's financial attitude informs how he manages his numerous financial actions. A person will be better at making various financial management decisions if they have a positive attitude toward money.

The results of data processing obtained a tilapia  $r$  of 0.9490 or 94.9% this value shows a very strong relationship between attitudes and behaviors of financial management of garut university students. A very strong correlation indicates that financial attitudes have a significant relationship to financial management behavior. The R Square value of 0.9006 or 90.06% indicates the influence of attitudes towards financial management behavior. The results of the study explained that the ability of attitudes to influence financial management behavior was 90.06% while the remaining 19.04% was influenced by other factors that were not determined in the study such as financial knowledge, financial technology and a person's motives for holding money. Individuals who are rational and confident in financial terms will affect their self-control.

It is also believed that financial attitudes are as crucial to managing personal money. People who have a positive attitude toward money will be able to handle their finances well. Without doing this, it is believed that it will be difficult for people to save enough money for the future, let alone have enough money to invest. Financial management behavior refers to how an individual behaves in relation to personal financial matters as evidenced by the individual's activities. Attitudes are typically measured by an individual's answer to his opinion of money.

### **Financial Management-Based Training Can Strengthen the Influence of Attitudes towards Student Financial Behavior**

The influence of financial attitudes on the behavior of financial management of garut university students can be strengthened by the implementation of financial management training as an effort to improve student competence towards financial management so that student attitudes regarding finances can be well maintained so that student financial management behavior becomes better. The test results are shown in the following table 3.

**Table 3.** Hypothesis Testing Results of the Influence of Attitudes on Financial Management Behavior of Garut University Students through Financial Management Training

Information	Value
$\beta$ (Attitude)	0,7147
$\beta$ (training)	0,1455
r	0,9541
Adjusted R <sup>2</sup>	0,9085
f stat	92,3367
f table	1,3955
t stat (Attitude)	15,1723
t stat (Training)	3,2492
t table	2,9845

Source: Data Processing Results, 2022

A student's attitude towards their financial activities still has a positive effect on financial management behavior after financial management training is carried out, this can be seen from the beta value in the table above, which is positive after the inclusion of financial management training variables. A student's financial attitude that is getting better will improve the student's ability to manage financial behavior. Financial attitudes are measured by a good mindset about money, the ability of students to control their financial situation, being able to adjust the use of money to needs, having an attitude of not wanting to spend money, and having a broad view of money. Mindset is a set of beliefs that shape or build students' way of thinking in understanding their financial activities.

Financial management training can strengthen the role of attitudes in building student financial management behavior in terms of the value of the training variable coefficient as a positive value decoder. Financial management training can be in the form of increasing knowledge and understanding of the concept of assets and liabilities, increasing knowledge and understanding of the value of time from money, increasing knowledge and understanding of the concept of risk in finance, and being able to make personal financial planning (Oktavisanti, 2021). Financial management training can strengthen the influence of students' financial attitudes on financial management behavior.

The relationship between financial attitudes and financial management behavior and financial management training has a very close relationship in terms of the r value obtained by processing results of 95.41%. The results of the study stated that in improving the competence of students in improving the financial management ability of universities, it was felt necessary to carry out financial management

training as an effort to complement and support the lecture curriculum that had been built by educational institutions of garut university. Financial management skills also need to be understood by students. Not only for the benefit of the present but also as a provision for life in the future. For this reason, the moment as a student needs to be used properly to experiment and explore in financial management.

Financial attitude is a state of mind, opinion as well as an assessment about finances (Irine and Lady, 2016). This can show a person's personality such as considering money as the most important part of life, determining the quality of life, honor, and can even trigger crimes (Durvasula and Lysonski, 2007). An understanding of financial attitudes will help a person to understand what is believed to be related to his relationship with money. To form the right financial attitude, among others, by focusing on the present which means stopping reflecting on the past and worrying about the future, in addition to acting positively which means seeing the benefits of the past not to repeat it in the present and future.

Financial attitudes and financial management training have a considerable influence in improving financial management behavior, it can be seen from the high adjusted r square value of 90.85% meaning that student financial attitudes and financial management-based training that has been implemented have a significant influence in building financial management behavior for garut university students. Financial behavior is related to a person's financial responsibilities related to the way of financial management. Financial responsibility is a process of money management and a phase that is carried out productively. The essence of finance is to study how humans actually behave in a financial determination. A person who has responsible financial behavior tends to be effective in the use of the money he has, such as making a budget, saving money and controlling spending, investments, as well as paying obligations on time (Susanti et al., 2017).

A young age means that we still have a long enough period to achieve financial goals, but this does not mean that we can carelessly and without calculations to try to invest in instruments that we do not understand well. Investment is basically an attempt to defeat inflation, so that the funds we have now, will still have more or less the same value in the future. Invest in stocks, property, mutual funds, bonds, deposits, or other financial instruments, with a note, understand the risks of each such instrument. In the world of investment, there is the term high risk high return, which means that the higher the return offered, the higher the risk that exists. Jumping on the trend or others without a clear understanding of the



instruments being followed, can open up opportunities for us to suffer losses. So, start with a low-risk instrument first to feel the returns and feel the process first. Then, expand knowledge about other investment instruments that can generate higher returns but are still well controlled.

The research that has been carried out that tests the influence of financial attitudes on the behavior of financial management of garut university students with financial management training as moderation is fit is aimed at the results of the f test which states that f count is greater than f table. This explains that financial attitudes can be used as a factor that determines student financial management behavior with financial management-based training as a moderation. The attitude of a student in relation to finances can determine his behavior of financial management. Financial management training is a complement to the existing educational curriculum at the university to improve student competence in student financial management ability. In financial management training, students are trained in the ability to plan, budget, check, manage, control, search and store financial funds on a daily basis.

Financial management-based training can be a moderation in an effort to build attitudes in the behavior of financial management of garut university students, this can be seen from the magnitude of t statistics that are greater than t tables. The existence of financial management training can be a supporting factor in efforts to build attitudes towards the behavior of financial management of garut university students. men finance individuals according to their habits are related to a person's ability to manage, namely planning, budgeting, examination, management, control, search and storage of daily financial funds.

Financial planning, be it expenses or sources of student income to meet all forms of needs, budgeting is more about training students in allocating funds properly in accordance with the funding plan, examinations are carried out to evaluate the assets owned by students to fund their study needs, management more to regulate the assets owned, namely from all total assets owned how capable they are able to support every need related to lectures, control is carried out to control every financial activity whether student financial activities are in accordance with the funding plan that has been prepared, the search in question is to determine the source of funding to meet all student fund needs and the daily storage of financial funds can be done through saving personally or saving in a financial institution such as banks, cooperatives and other financial institutions.

The implementation of the purpose of this training is to increase knowledge, values, attitudes and competencies in managing finances for students, especially building attitudes towards student financial management behavior in the future. This research was conducted on students who took part in financial management training which was conducted for four full hours on September 17, 2021. Before the activity started, the committee distributed a simple questionnaire to find out the student's response to the attitudes and behaviors of financial management before the activity began. The results of this questionnaire are quite varied according to students' habits in managing daily finances. The activity committee consists of lecturers and educational staff of several faculties at garut university. The stages of the event are as follows:

**Table 4.** Stages of Financial Management Training Activities at Garut University

Time (UTC)	Activities	Speaker Giver
08.30 - 09.00	Unveiling	Committee and Vice-Chancellor I of UNIGA
09.00 - 11.30	First Material : Planning, Budgeting and Financial Torture	Lecturer of Financial Management, University of Garut
11.30 - 12.30	Ishoma	-
12.30 - 15.00	Second Material: Pengelolaan, Pengendalian, Pencarian and Penyimpanan daily financial funds	Financial Practitioner
15.00 - 15.30	Cover	Activities Committee

After the activity was completed, the committee distributed a research questionnaire to students who took part in financial management seminars and analyzed the role of financial management training in building attitudes towards student financial management behavior. Many of the students do not understand well non-formal education. Meskpiun, in our daily lives we have been in line with interacting with others or carrying out activities that generate new knowledge. Now many forms of non-formal education have developed along with the rapid advancement of knowledge and technology. As a complement to school education, non-formal education serves to complement the abilities of students by providing

learning experiences that are not obtained in school education. The content of the program is based on the needs of the learners. The program is carried out by education providers and in collaboration with the community. The programs are diverse, such as productive skills education, training, sports, arts, study groups, recreation groups and nature lovers groups.

As an enhancer of the non-formal education curriculum in universities, especially at garut universities, students who want to deepen certain lecture materials obtained while participating in educational programs at the higher education level. This additional learning activity is carried out outside of lecture hours using classrooms in the school concerned or elsewhere. Lecture materials are tailored to the needs of students including planning, budgeting, examination, management, control, search and storage of funds. The resource persons who presented the training material were lecturers from the faculty of economics, Garut University in accordance with the competencies possessed and practitioners of financial institutions and companies.

## CONCLUSION

The students of arrowroot university already have a pretty good mindset about money. Garut university students are seen as able to control the financial situation they have when the financial situation is good, a student must be able to withstand all forms of unimportant costs. Garut university students are considered good in adjusting the use of money to their needs. Garut university students are considered to have been good at allocating the funds they have to the allocation of funds needed. Students of garut university are considered sufficient in the attitude of not wanting to spend money. University students are rated quite well in a broad view of money. The results of the study explained that garut university students have a fairly good behavior regarding expenditure on various needs of goods and services. Garut university students are considered to have good cash flow management. Students are considered to have good cash flow management if they have a balancing action in allocating money according to expenses. Garut university students are considered sufficient in their ability to increase knowledge and understanding of the concept of assets and liabilities. Garut university students are considered to know enough about the value of money time so that they are able to use money wisely. Garut university students are considered capable of knowing the concept of financial risks well enough so that they are considered capable of controlling the risks that may occur to them. Students of

garut university have quite a good understanding of financial planning.

Financial attitudes have a significant effect on financial management behavior. Financial attitudes have a positive influence on the behavior of financial management of garut university students. The relationship between the attitudes and behaviors of financial management of garut university students is very strong. Attitudes influencing financial management behavior were 90.06% while the remaining 19.04% was influenced by other factors that were not determined in the study such as financial knowledge, financial technology and a person's motives for holding money. A student's attitude towards their financial activities still has a positive influence on financial management behavior after financial management training is carried out. Financial management training can strengthen the role of attitudes in building student financial management behavior in terms of the value of the training variable coefficient as a positive value decoder. The relationship between financial attitudes and financial management behavior and financial management training has a very close relationship. Financial attitudes and financial management training have a considerable influence in improving financial management behavior. Research that has been carried out that tests the influence of financial attitudes on the behavior of financial management of garut university students with financial management training as moderation is fit. Financial management-based training can be a moderation in an effort to build attitudes in the behavior of financial management of garut university students.

## REFERENCES

- Anggraini, W. W. (2018). Efektivitas Program Pendidikan Luar Sekolah Dalam Kejar Paket C Di Pusat Kegiatan Belajar Masyarakat "Variant Centre" Kelurahan Petemon Kecamatan Sawahan Kota Surabaya. *Aplikasi Administrasi: Media Analisa Masalah Administrasi*, 20(1), 39-51.
- Aryani, F. (2016). *Stres Belajar" Suatu Pendekatan dan Intervensi Konseling"*.
- Anugrah, R. (2018). *Pengaruh literasi keuangan dan sikap keuangan terhadap perilaku pengelolaan keuangan masyarakat dengan niat sebagai variabel intervening* (Doctoral dissertation, Universitas Islam Negeri Alauddin Makassar).
- Baker, H. K., Filbeck, G., & Ricciardi, V. (Eds.). (2017). *Financial behavior: Players, services, products, and markets*. Oxford University Press.
- Dayanti, F. K., Susyanti, J., & ABS, M. K. (2020). *Pengaruh Literasi Keuangan, Pengetahuan Keuangan Dan Sikap Keuangan Terhadap Perilaku*

- Manajemen Keuangan Pada Pelaku Usaha UMKM Fashion Di Kabupaten Malang. *Jurnal Ilmiah Riset Manajemen*, 9(13).
- Djumena, I. (2016). Implementasi Model Pembelajaran Orang Dewasa Pada Mahasiswa Pendidikan Luar Sekolah FKIP Untirta. *Jurnal Eksistensi Pendidikan Luar Sekolah (E-Plus)*, 1(1).
- Duravasula, S., & Lysonski, S. (2007). "Money attitudes, materialism, and achievement vanity: An investigation of young chinese consumers" perceptions. *International Marketing Conference on Marketing & Society*, Vol. 6, No. 1, pp 497-499.
- Gahagho, Y. D., Rotinsulu, T. O., & Mandei, D. (2021). Pengaruh literasi keuangan sikap keuangan dan sumber pendapatan terhadap perilaku pengelolaan keuangan mahasiswa fakultas ekonomi dan bisnis unsrat dengan niat sebagai variabel intervening. *Jurnal EMBA: Jurnal Riset Ekonomi, Manajemen, Bisnis dan Akuntansi*, 9(1).
- Soetiono, Kusumaningtuti S, & Setiawan, C. (2018). *Literasi Dan Inklusi Keuangan Indonesia*. Rajawali Pers.
- Hassanudin, A. F., Pansuri, C. H., Wufron, W., & Inaya, A. H. (2022). Analisis Sistem Informasi Akuntansi Penerimaan dan Pengeluaran Kas pada Rumah Tenun Amin. *Jurnal Wacana Ekonomi*, 21(2), 064-071.
- Humaira, I., & Sagoro, E. M. (2018). Pengaruh pengetahuan keuangan, sikap keuangan, dan kepribadian terhadap perilaku manajemen keuangan pada pelaku UMKM sentra kerajinan batik Kabupaten Bantul. *Nominal: Barometer Riset Akuntansi dan Manajemen*, 7(1), 96-110.
- Kurniawati, I. D. (2017). *Pengaruh sikap terhadap uang dan pengetahuan keuangan dengan mediasi locus of control terhadap perilaku pengelolaan keuangan keluarga* (Doctoral dissertation, STIE Perbanas Surabaya).
- Li, J., Wu, Y., & Xiao, J. J. (2020). The impact of digital finance on household consumption: Evidence from China. *Economic Modelling*, 86, 317-326.
- Linting, V. A. C. (2021). *Pengaruh Pengetahuan Keuangan, Sikap Keuangan, dan Kepribadian Terhadap Perilaku Manajemen Keuangan Pada Pelaku UMKM Kerajinan Tenun di Toraja* (Doctoral Dissertation, Universitas Hasanuddin).
- Muhidia, S. C. U. (2019). Pengaruh Pengetahuan Keuangan, Sikap Keuangan, Dan Locus Of Control Terhadap Perilaku Keuangan Mahasiswa Prodi Manajemen Universitas Muhammadiyah Gresik. *Jurnal Manajerial*, 5(2), 58-65.
- Nuryana, I., & Wicaksono, A. B. (2020). Pengaruh Sikap Keuangan, Teman Sebaya, dan Kecerdasan Spiritual Melalui Kontrol Diri Terhadap Perilaku Pengelolaan Keuangan. *Economic Education Analysis Journal*, 9(3), 940-958.
- Oktavisanti, L., Herlindawati, D., & Surya, R. A. (2021). Pelatihan Manajemen Keuangan Untuk Meningkatkan Literasi Keuangan Bagi Calon Guru Universitas Abdurachman Saleh Situbondo. *Jubaedah: Jurnal Pengabdian dan Edukasi Sekolah (Indonesian Journal of Community Services and School Education)*, 1(3), 253-258.
- Pankow, D., & Swenson, A. (1996). *Taking Charge of Family Finances: Managing Farm Family Finances*.
- Putri, D. A. R. (2021). *Analisis Pengaruh Literasi Keuangan, Sikap Keuangan, dan Gaya Hidup Terhadap Perilaku Pengelolaan Keuangan Mahasiswa Akuntansi* (Doctoral dissertation, Universitas Jenderal Soedirman).
- Rajna, A., Ezat, W. S., Al Junid, S., & Moshiri, H. (2011). Financial management attitude and practice among the medical practitioners in public and private medical service in Malaysia. *International Journal of Business and Management*, 6(8), 105.
- Rohmanto, F., & Susanti, A. (2021). Pengaruh Literasi Keuangan, Lifestyle Hedonis, Dan Sikap Keuangan Pribadi Terhadap Perilaku Keuangan Mahasiswa. *Ecobisma (Jurnal Ekonomi, Bisnis Dan Manajemen)*, 8(1), 40-48.
- Rustiaria, A. P. (2017). *Pengaruh pengetahuan keuangan, sikap keuangan, dan tingkat pendidikan terhadap perilaku pengelolaan keuangan keluarga* (Doctoral dissertation, Stie Perbanas Surabaya).
- Saleh, S., Nasution, T., & Harahap, P. (2020). *Pendidikan Luar Sekolah*.
- Schuchardt, J., Durband, D., Bailey, W. C., DeVaney, S. A., Grable, J. E., Leech, I. E., ... & Xiao, J. J. (2020). Personal finance: An interdisciplinary profession. *Journal of Financial Counseling and Planning*, 18(1).
- Setyawan, W., & Wulandari, S. (2020). Perilaku Manajemen Keuangan Mahasiswa Kelas Karyawan di Cikarang. *Jurnal Ilmu Manajemen dan Bisnis*, 11(1), 47-60.
- Suryantari, E. P., & Patni, N. L. P. S. S. (2021, January). Pengaruh Pengetahuan, Pengalaman, Sikap dan Tingkat Pendidikan terhadap Perilaku Pengelolaan Keuangan Keluarga Menghadapi Dampak Pandemi. In *Seminar Ilmiah Nasional Teknologi, Sains, dan Sosial Humaniora (SINTESA)* (Vol. 3).
- Susanti, A., & Ardyan, E. (2018). Tingkat pendidikan, literasi keuangan, dan perencanaan keuangan terhadap perilaku keuangan UMKM di Surakarta. *Telaah Bisnis*, 18(1), 45-56.
- Tampubolon, M., & Rahmadani, R. (2022). Pengaruh Pengetahuan Keuangan, Sikap Keuangan Dan

- Kepribadian Terhadap Perilaku Manajemen Keuangan Pada Pelaku UMKM Di Kecamatan Air Putih Kabupaten Batubara. *AMBITEK*, 2(1), 70-79.
- Utaminingsih, R., & Rita, M. R. (2010). Financial Attitudes Dan Komunikasi Keluarga Tentang Pengeluaran Uang Saku: Ditinjau Dari Perbedaan Gender. *Jurnal Manajemen dan Keuangan*, 8(2), 206-219.
- Widyaningrum, S. (2018). *Pengaruh sikap keuangan, pengetahuan keuangan dan pengalaman keuangan terhadap perilaku pengelolaan keuangan keluarga di sidoarjo* (Doctoral dissertation, STIE Perbanas Surabaya).
- Xiao, J. J., & Tao, C. (2020). Consumer finance/household finance: the definition and scope. *China Finance Review International*.
- Yuningsih, Irma., Dewi, Andriesta Sinta dan Gustyana, Tieka Trikartika. (2017). Analisis Tingkat Literasi Keuangan Masyarakat Di Kota Bandung. *Jurnal Neraca*, 1(1), 63-74.
- Zahriyan, M. Z. (2016). *Pengaruh literasi keuangan dan sikap terhadap uang pada perilaku pengelolaan keuangan keluarga* (Doctoral dissertation, STIE Perbanas Surabaya).
- Zahroh, F., & Pangestuti, I. R. D. (2014). *Menguji Tingkat Pengetahuan Keuangan, Sikap Keuangan Pribadi, dan Perilaku Keuangan Pribadi Mahasiswa Jurusan Manajemen Fakultas Ekonomika dan Bisnis Semester 3 dan Semester 7* (Doctoral dissertation, Fakultas Ekonomika dan Bisnis UNDIP).
- Zainiati, N. (2017). *Pengaruh Locus of Control dan Sikap Keuangan yang dimediasi oleh niat terhadap perilaku pengelolaan keuangan keluarga* (Doctoral dissertation, STIE Perbanas Surabaya).
- Irine, H., & Lady, D. A. (2016). Pengaruh Financial Attitude, Financial Knowledge, Parental Income terhadap Financial Management Behaviour. *Jurnal Manajemen Teori dan Terapan Tahun*, 9.
- Listiani, K. (2017). *Pengaruh financial knowledge, locus of control dan financial attitude terhadap financial management behavior pada mahasiswa* (Doctoral dissertation, STIE Perbanas Surabaya).
- Sina, P. G. 2013. Money Belief Penentu Financial Behavior. *Jurnal Economia*, 9(1), 92-101
- Hilgert, M. A., Hogarth, J. M., & Beverly, S. G. (2003). Household financial management: The connection between knowledge and behavior. *Fed. Res. Bull.*, 89, 309.
- Billingsley, R., Gitman, L. J., & Joehnk, M. D. (2016). *Personal financial planning*. Cengage Learning.
- Kasmir. Dr. (2019). *Pengantar Manajemen Keuangan. Cetakan ke tujuh*. Jakarta: PT Raja Grafindo Persada.
- Al Kholilah, N., & Iramani, R. (2013). Studi financial management behavior pada masyarakat surabaya. *Journal of Business and Banking*, 3(1), 69-80.
- Shaanika, A. (2018). *Students' attitudes toward personal financial planning: A case study of Master of Business Administration students at the University of Namibia* (Doctoral dissertation, University of Namibia).
- Sudjana, D (2004). *Pendidikan Non Formal*. Bandung: Falah Production