


FINANCIAL LITERACY OF CAPITAL MARKETS TO REALIZE ECONOMIC INDEPENDENCE
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ABSTRACT

Pasar modal dapat diartikan sebagai pasar yang menyediakan berbagai instrumen surat berharga yang diterbitkan pemerintah, maupun pihak swasta. Instrumen pasar modal seperti saham, obligasi jangka panjang, dan dana reksa mampu mejadi pilihan investasi yang dapat memberikan potensi imbal balik (capital gain) di masa depan. Berdasarkan Survei OJK pada 2019, indeks literasi keuangan dan inklusi keuangan masyarakat pedesaan berada di angka 34,53 persen dan 68,49 persen. Dari data tersebut, terbukti bahwa wawasan, kesadaran, ketertarikan masyarakat pedesaan Indonesia terhadap literasi dan inklusi keuangan seperti pasar modal masih terbatas. Kegiatan ini bertujuan meningkatkan dasar ilmu, kesadaran, dan ketertarikan masyarakat pedesaan terhadap pasar modal kepada masyarakat di Desa Lobang, Kecamatan Limpung, Kabupaten Batang. Kegiatan telah direalisasikan pada 2020. Metode yang digunakan adalah pendekatan aksi berupa sosialisasi mengenai pentingnya investasi, dan edukasi teoritis pasar modal, serta analisa kondisi pasar modal. Edukasi literasi pasar modal meliputi dasar teori dan analisis pasar modal. Hasil kegiatan menunjukkan bahwa, kebanyakan masyarakat Desa Lobang mengalami peningkatan dari tidak tahu menjadi tahu tentang pasar modal. Diharapkan kedepannya, masyarakat Desa Lobang yang sudah mengikuti kegiatan ini tertarik untuk mulai melakukan investasi di pasar modal.

A capital market can be interpreted as a market that provides various instruments of securities issued by the government, as well as private parties. Capital market instruments such as stocks, long-term bonds, and Danareksa can be an investment options that can provide potential capital gains in the future. Based on the OJK Survey in 2019, the index of financial literacy and financial inclusion of rural communities was at 34.53 per cent and 68.49 per cent. From the data, it is proven that the insight, awareness, interest of rural Indonesian people towards financial literacy and inclusion such as capital markets is still limited. This activity aims to increase the basis of knowledge, awareness, and interest of rural communities in the capital market to the community in Lobang Village, Limpung Subdistrict, Batang Regency. Activities have been realized in 2020. The method used is an active approach in the form of socialization about the importance of investment, and theoretical education of capital markets, as well as analysis of capital market conditions. Capital market literacy education includes the basis of capital market theory and analysis. The results of the activity showed that most lobang villagers experienced an increase from not knowing to know about the capital market. It is expected that in the future, the people of Lobang Village who have participated in this activity are interested in starting to make investments in the capital market.

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INTRODUCTION

Investment can be defined as investment activities to obtain returns or profits in the future. One of the investment instruments is securities in the capital market. Stocks are one of the financial instruments in the capital market that can be an investment option that provides great profits in the long run.

According to data from the Financial Services Authority (2016) in Setiawan (2018), the financial literacy of the Indonesian capital market is at a level of 4.40 per cent, while the financial inclusion of the Indonesian capital market is still a little 1.25 per cent.

Administratively, Lobang Village is located in Limpung District of Batang Regency, located 8 km from the government center of Limpung Subdistrict. Most of the residents of Lobang Village have a livelihood as farmers. The main problem that still occurs in Lobang Village is the education factor, where the average population is only elementary school graduates/equivalent. The location of the village far from junior high school/equivalent makes one of the factors that affect the number of residents who only go to school to the elementary level. Therefore, it has an impact on the economic side in the form of low income of the people of Lobang Village. The low income of this community is also due to the level of financial literacy that is still very limited.

The Financial Services Authority (OJK) explained that from 2007 to 2018 investment in Indonesia continued to increase significantly, but investment in Indonesia was dominated by foreign investors than domestic investors. Of the total population of Indonesia in 2018 of 263 million people, the number of investors in the capital market as a whole amounted to 0.46%, while stock investors were only 0.26% of the total population of Indonesia. This condition is much different from the number of investors in other countries such as Singapore which reached 30% more with a population of 5.5 million people and in Malaysia with more than 12% of the total population of about 30 million people (Nawasiah & Prakoso, 2019).

The level of awareness, interest, and insight of the Indonesian people about the capital market is still very low. Therefore, this capital market education and socialization activity are one of the solutions that is expected to increase public insight, awareness, and interest in capital market investment, because local investors have an important role in strengthening and maintaining the stability of Indonesia's capital market while reducing the potential for uncertain changes in the stock market that can occur at any time.

To grow the interest of the Indonesian people to invest in the capital market sector encounters many obstacles, one of which is the assumption of people who

are afraid of capital market risks (Muklis, 2016). The process of developing literacy about theory and application in decision making to invest in the capital market is very important to be taught from the beginning so that a positive view is formed that investing in the capital market is not something that is "scary".

The purpose of this activity is to provide understanding to the community in Lobang Village about the capital market in Indonesia and its working mechanisms. The benefits of this activity are to increase public knowledge about the capital market and provide capital market analysis to the community in Lobang Village. At the end of the activity formed a group of people who have knowledge, interests, awareness of investing.

METHOD

Place and time: Educational and socialization activities are carried out in Lobang Village, Limpung Subdistrict, Batang Regency. Implementation time in 2020.

Target audience. The target audience is the community in Lobang Village.

Method of devotion. Activities consist of a series of processes:

1. Knowledge: Participants know the basic concepts of investment,
2. Sustainability: participants are interested in investing in the capital market

Indicators of success. Success based on the group of indicators is:

1. Knowledge: Participants know the basic concepts of investment,
2. Sustainability: participants are interested in investing in the capital market

Evaluation method. Evaluation of educational/socialization materials is carried out before and after the activity. Conducted in the form of Q&A about investments and capital markets in participants whose number of participants is 25 people. Evaluation of knowledge with active methods, participants actively discuss the issue of the capital market investment. Subsequent assessment results are tabulated and analyzed quantitatively and descriptively.

RESULTS AND DISCUSSIONS

Socialization and education materials presented are: Basic concepts of investment; Comparison of investment with saving; Introduction of financial instruments, investment measures, and schemes to

invest in the capital market; and Introduction of related institutions (Figure 1)

The material presented can be listened to by participants well. The results of the evaluation of material mastery showed that the level of uptake of participants' knowledge was 76% (19 out of a total of 25 participants), becoming aware of the capital market. Participants' knowledge of the capital market increases, but the level of understanding varies, allegedly due to the educational background, work, and daily activities of participants. Participants who have to buy and sell activities in the market are faster to receive and understand capital market materials when compared to other participants who work as garden/rice field farmers.

The number of participants who attended this socialization event 25 participants came from the general public in Lobang Village. In general, the extension presented by the service team of the Faculty of Economics, Semarang State University chaired by Dwi Rahmayani, S.E., M.Si.ini was able to increase knowledge about the capital market and the motivation of participants to start investing.



Figure 1.

The atmosphere of capital market socialization and education discussion

In this activity, the participants were allowed to conduct question and answer sessions and discussions

related to financial management, which were then responded to by other participants and discussed together by the speakers.



Figure 2.

Discussion of discussion topics by the presenters

Socialization and education of the capital market in the village of Lobang District Limpung Batang Regency is expected to be able to provide new insights to the trainees related to the importance of investment. In addition, the interpretation of capital market instruments can be an alternative option for the people of Lobang Village to make investments to plan financial needs in the future. This activity is expected to be able to foster the interest of the Indonesian people, especially members of the Lobang Village community to manage future finances through investment.

Table 1.
Success Indicators

No	Indicators	Person	Percentage
1	Knowledge	19	76%
2	Sustainability	22	88%

Source: Service Team data processed, 2021

The results of the evaluation of material mastery showed that the level of knowledge uptake of participants was 76 per cent (19 out of a total of 25 participants), becoming aware of the capital market. Meanwhile, the level of sustainability of participants

will be interested in continuing to make investments in the capital market there is 88 per cent (22 out of 25 participants). Both of these indicators are carried out by conducting question and answer sessions to each participant related to capital market knowledge and the scale of participants' interest to open securities account accounts and save mutual funds and stocks independently.

The capital market itself provides good benefits for various parties such as the government, companies (issuers) as capital recipients, as well as the public, especially as investors, they have the potential to get various benefits such as capital gains, dividends, and the right to argue in the General Meeting of Shareholders (GMS) of related companies.

CONCLUSION

Socialization and education activities of the capital market that will be accompanied by periodic monitoring are successfully carried out in the community of Lobang Village, Limpung District, Batang Regency. Based on the results of community service activities that have been carried out, some conclusions can be drawn as follows:

1. This devotional activity includes capital market literacy socialization activities, the creation of securities account accounts, coordination with partners, and evaluation of activities.
2. In the bookkeeping training the service team displays examples of investors who have succeeded in the capital market industry, especially stocks, it is expected to inspire participants to start investing in the capital market.
3. Participants are enthusiastic about stock investment simulation activities and actively ask how to open securities account accounts at securities institutions.
4. The service team also conducted business assistance for approximately 4 weeks which was carried out with several stages, namely the training stage, investment simulation practice and account creation of securities accounts and evaluation.

Suggestions for this devotion include: (i) The need for supporting media to support account opening simulation activities and technical analysis in the form of computers or smartphones, and (ii) Longer assistance is needed to achieve optimal goals.

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