

## The Effect of Family Environment and School Environment Towards Savings Behavior Through Self Control in High School Students in Purwodadi City, Grobogan Regency

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### Abstract

Savings behavior is important to start early so that it can educate children to be able to control themselves from consumptive manner, learn to be able to spend money wisely. Savings activities have also trained children to grow into a community that is skilled in financial management. The objectives of this study are to find out the effect of family and school environment on self-control and find out the effect of the family and school environment and self-control on students' saving behavior. This type of research was a quantitative with a correlational approach. The research sample was 324 students with proportional stratified random sampling technique. The data analysis techniques used path analysis. The family and school environment have a positive and significant effect on students' self-control. Family environment, school environment, and self-control have a positive and significant effect on students' saving behavior.

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## INTRODUCTION

Knowledge of high school students about financial management in Indonesia is still very low compared to neighboring countries in the Southeast Asia region. High school students in Indonesia are only able to reach 23% in managing pocket money, it is far behind Thailand, which reaches 71%. The percentage of public savings is only 36.9% with the number of savings accounts per thousand adults reaching 505 accounts, this is still less compared to Malaysia because the percentage of deposits in Malaysia is 105.5% with the number of accounts per thousand adults reaching 2,063 accounts. Furthermore, if it is compared with Singapore, Indonesia is far behind because Singapore's public awareness is quite fantastic with a percentage of 280.9% with a total account per thousand adults of 2.236 accounts. The data shows that the teenagers in Indonesia have not been able to manage pocket money correctly. This is one of the results of the lack of interest of teenagers to save (Ulfi, et al., 2017).

Bank Indonesia (BI) states that more than half of the total households in Indonesia do not have savings at all due to the lack of access to the financial system (Ardiana, 2016). These problems will cause concern in educating children to prepare for their future needs, especially educating them about the importance of starting early savings to ensure sufficient income (Jamal., et al., 2015).

Savings culture is still low in Indonesia, this is indicated by the economic growth in Indonesia which is still not good. Nkoutchou and Eiselen (2012) state that in a society characterized by high levels of consumption resulting in high levels of debt, savings are a major challenge, especially the increasing cost of living. Ulfi, et al (2017) state, one of the factors that influence the speed of economic growth depends on the ability to save from the community, with a high level of savings, it will be able to drive the level of investment and stimulate economic growth. The effort needed to raise funds depends on the ability of the community as savers and the role of banks as fund collectors.

Savings behavior is important to start early so that it is able to educate children to be able to

control themselves from consumptive behaviour, learn to be able to spend their money wisely, moreover, savings activities can train children in managing finances gradually so that they can grow into skilled communities in financial management matters later and ultimately will achieve financial well-being.

Factors that influence saving behavior according to Hawkins and Mothersbaugh (2010) is influenced by internal and external factors. External factors consist of culture, demography, class and social status, sub-culture, family, reference group, and marketing. Meanwhile, the internal factors consist of perception, learning, memory, motivation, personality, emotion, and attitude. Subhamv and Priya (2016) in their research state that several factors that influence saving behavior on young people include individual control, parental control, peer influence, and financial literacy.

Preliminary observations on one of the Senior High Schools located in Purwodadi City, Grobogan Regency, it is State Senior High School 1 Purwodadi, the number of students who have savings at State Senior High School 1 Purwodadi are 445 students out of the total 1.127 students. Hence, there are 682 students who do not have savings.

The grand theory in this research that influences saving behavior uses the Theory of Planned Behavior (TPB) which was introduced by Icek Ajzen in 1991. In general, the theory explains why a person performs certain actions. The theory of Planned Behavior is a theory that predicts behavioral considerations because behavior can be considered and planned. A person's behavior can be determined by three important factors, they are attitudes, subjective norms, and perceptions of behavior control. Attitudes are defined as evaluations conducted by individuals towards certain behaviors while perceived behavioral control refers to individuals believing in their ability to conduct such behavior. For the purpose of this study, these two factors are used to evaluate how the effect of parents and the school environment and self-control can influence students' saving behavior. On the other hand, Subjective norms see how social pressure influences students' intention to save. Therefore,

it is used to explain how the effect of parents and peers will have an impact on their savings behavior (Jamal, et al., 2015). This study will explore the extent of the influence of the family environment and school environment on self-control and saving behavior towards Senior High School student in the Purwodadicity, Grobogan Regency.

## METHODS

The approach in this research was quantitative and this research was categorized as correlational research because it used the survey method. The students' behavior in saving will be investigated by using quantitative research because in testing the variables, it emphasized on testing theory through variable measurement. The population of this study was the high school students of class of X-XII in Purwodadi City, a sample of 324 people with proportionate stratified random sampling technique. The collecting data was by using questionnaires which would be analyzed the data by using path analysis which was a statistical analysis technique developed from multiple regression analysis. In this study, self-control was placed as a mediating variable to mediate the influence of the family environment and the school environment on saving behavior. Whether the influence of the independent variable to the dependent variable through mediation is significant or not, it is used as a test. Ghozali (2011: 248) stated that testing the mediation hypothesis can be conducted by a procedure that was developed by Sobel known as the Sobel Test. If the value of  $t$  count  $>$   $t$  table, it can be concluded that there is a mediating effect.

## RESULT AND DISCUSSION

Based on the data and research findings that the researcher obtained in the field, it can be concluded that several things related to the factors that influence Senior High School students' saving behavior in Purwodadi City.

First hypothesis is testing results show that the family environment has a positive and significant effect on the students' self-control, so that the better the family environment or the

more supportive the family environment is, the better the students' self-control. Self-control becomes very important for students to be able to save their pocket money. This is in accordance with a statement from Wallston (in Sarafino, 2006) that self-control as an individual feeling that he/she is able to make decisions and take effective actions to get the desired results and avoid unwanted results.

Strong family ties and influences from parents are key and have a positive impact on children's future orientation, if the family environment at home is harmonious, the students will also have good self-control, because if they are facing financial problems, they can communicate with their family. This is consistent with the statement from Webley and Nyhus (2005) that parents need to discuss financial problems with family members, in addition, the parents also need to encourage their children to save and display positive financial behavior.

The family plays an important role in educating their children because with the family environment which has already good, the parents will be able to provide input or suggestions to students to train self-control, especially in the financial field, where with good self-control, the negative impacts can be overcome because the influence of the outside environment can influence more dominantly than the influence of the home environment. Self-control that comes within oneself will become a power for one's decisions making. This is in accordance with the research of Lim, et al., (2011) that someone who has strong self-control, he/she will be able to save money, this is because of the emergence of internal opposition between needs and desires.

Parents are the main agents in shaping the attitude of saving their children (Clarke, et al., 2005), parents also become a place for children to obtain information about financial management (Lyonset. Al., 2006). Based on this, it can be concluded that the family environment is the main foundation in shaping students' self-control, where if the family environment at home is good then students' self-control will also improve, moreover, if the parents observe children's behavior, especially in the financial field, the

child will also have good self-control about financial management.

The results of second hypothesis is testing show that the school environment has a positive and significant effect on students' self-control so that the better the school environment or the more supportive the school environment, the better self-control of students. This is consistent with research from Hasbullah (2006) that schools as a place to develop students' personalities as a whole, convey knowledge, and carry out intelligence education, besides, the school also teaches students do not depend on their parents so that when they get a chance to be independent and responsible as preparation before going to the community. Putri (2015) in her research shows that students who have confidence in being able to control themselves and interact well, they can prevent themselves from deviant associations. In this case, one of them is by giving a habit or saving culture and a life-saving character that aims to direct students to prepare their future better.

The school environment influences students' self-control, this means that the school becomes an institution or place for students to improve their knowledge, attitudes, and behavior towards a better direction. Economics subjects provide understanding for students to love saving so that the existence of these lessons means improving the students' knowledge about the importance of saving so that students can train self-control towards their expenses. This is in accordance with the statement from Sukmadinata (2009), the school environment plays an important role for the development of students' learning, this means that economic learning can help students to train self-control towards what they need not what they want. The economic learning that is provided by the teacher emphasizes students to be able to train self-control towards their finances.

The school environment can give effect to students especially through teachers who provide an understanding of economic subjects so that the students have good knowledge about finance, thus students will be able to control their expenses in accordance with the direction given by the teacher. This is in accordance with research from

Runtutahu, et al (2015) that low self-control makes the individual unable to regulate and direct his/her behavior. Conversely, with high self-control, the students can direct their behavior.

The school environment also consists of student relations with other students with various inputs that vary from teacher and others students, it will be able to influence the ability of students to control their behavior, especially in financial matters. These influences have an impact on their financial management capabilities which ask the teenagers to have self-control towards the various influences they obtained in the school environment.

Based on this, it can be concluded that the better the school environment, the better the students' ability to control themselves towards their financial behavior, on the contrary, the school environment that is not supportive can cause low self-control in students, so students will not be able to control themselves towards their financial behavior.

The results of the third hypothesis is test show that the family environment has a positive and significant effect on students' saving behavior so that the better the family environment or the more supportive the school environment is the better students' saving behavior. The families, in this case, are the parents, they can regulate students' behavior in saving. Parents can ask their children to save their pocket money. It is also because that by saving, the child can do self-management, and they are not wasteful, can anticipate unexpected situations and be able to manage finances in the future (Dakhi and Lubis, 2016).

These results support Andespa's research (2017) that the families have a significant effect on the interest in saving customers. Sirine and Utami (2016) in their research show that the parents' socialization has a significant influence on saving behavior. Ardiana (2016) states that family financial management has a positive and significant effect on students' saving behavior.

Based on these results, it can be concluded that family is a place of the socialization process that can be a guide for children. The parents who love to save can be an example for their children to love saving. The parents who ask their children

to save their money will also be able to improve their children's saving behavior. This means that the behavior of parents will be imitated by the children. This is in accordance with the statement from Alwi, et al., (2015) that the parents' learning about money management, especially those which is focusing on the provision of pocket money, will help to improve financial awareness and financial sustainability of the children (Alwi, et al., 2015). Ardiana (2016) states that family financial management has a positive and significant effect on students' saving behavior.

Fourth hypothesis is test results indicate that the school environment has a positive and significant effect on the students' saving behavior so that the better the school environment or the more supportive the school environment, the students' saving behavior is also better. This is in accordance with a statement from Hasbullah (2006) that schools are places in the personal development of students, where the schools will provide knowledge and teach students do not depend on parents, one of which is by providing habits or saving culture and life-saving character which aims to direct students to prepare for the future better.

Formal education is a structured and tiered education, one of which is at the Senior High School level. Senior High School is one of the levels in formal education that has the potential to make the changes for the students. Senior High School students have learned material about finance, especially savings on economic subjects. Based on this, students are expected to be able to apply the knowledge that has been obtained, so they are able to save their pocket money. The existence of such learning makes students' financial literacy also improve.

Several previous studies on the effect of schools on saving behavior were carried out by Sirine and Utami (2016) which show that financial literacy had a positive and significant effect on the students' saving behavior but the influence of peers did not affect saving behavior. Widyastuti, et al (2016) state that financial literacy and savings interests significantly influence savings behavior. Selcuk (2015) in his research shows that financial courses in universities or Senior High Schools are positively

related to saving behavior, but student class ranks are not significantly related to saving behavior.

Factors that influence saving habits are internal factors and external factors. The internal factors are in the form of factors that come from a person, such as the learning process. Based on this, according to the researcher, the learning in school makes students understand about the financial material so that students will have good knowledge or financial literacy, which can affect students' habits to save. In addition, the lessons or the learning processes, the school environment also consists of students or so-called peers. According to Santrock (2007), peers are people of similar age and maturity. Interest in the grouping is the main reason for students' interaction with their peers. According to the researcher, the peers can influence students' saving behavior, if their peers like to save, it can affect students not to spend their money and choose to save their money while peers who do not like to save and prefer to spend their money can also affect others students not to save their money and prefer to use it for their daily needs. This is consistent with the statement from Thunk (2012) that peer groups have a significant influence on saving behavior.

The results of fifth hypothesis is testing show that self-control had a positive and significant effect on the students' saving behavior, so that the better the students' self-control, the better students' saving behavior. Self-control is an individual's ability to control impulses, both from within and outside the individual, Syamsul (2010). The students can control their expenses by holding back to spend money excessively, where students only buy what is needed, not what they want, so that self-control is related to better consumption behavior. Sirine and Utami (2016) stated that self-control has a positive and significant effect on student savings behavior.

Esenvalde (2010) provides empirical evidence that self-control has a positive effect on the saving behavior. Personal financial management requires a lifestyle that has priority and discipline which is a self-awareness to obey the rules and the ability to adjust themselves towards the changes that have explicitly touched self-control. Sirine and Utami (2016) state that self-control has a positive and significant effect on

the students' savings behavior. This shows that self-control becomes an important factor for students before deciding to behave when students have high self-control, the students will tend to be able to control the use of money and be able to manage money better and tend to raise the intention to save. This is consistent with the statement of Schmeichel, et al., (2010) that people who often train self-control will have better and more positive motivation compared to people who have never train self-control. Whereas, someone who seldom trains his/her control tends to be unable to control his behavior.

Based on this, it can be concluded by the researcher that students who have high self-control will be able to direct and regulate their behavior positively, it is trying to find information before making a decision, and considering the consequences that may be faced so that students can behave in high savings. Conversely, the students who have low self-control are less able to direct and regulate their behavior positively and do not consider the consequences that may be faced from the behavior carried out so that they tend to act aggressively, easily angry, and cannot avoid choosing to use their pocket money for consumptive activities.

The results of sixth hypothesis is testing show that the family environment influences saving behavior through self-control. These results indicate that saving behavior depends on the parents' socio-economic status and the family's financial management capabilities. Embedding awareness of a child towards the importance of saving is not enough to be conducted simply by ordering and commanding. However, the process that is needed is a role model, it is practiced and implemented directly so that the child can feel saving behavior and it will become a habit later.

Self-control is related to how individuals control emotions and impulses from within oneself. Esenvalde (2010) states that positive self-control affects saving behavior. Lim, et al (2011), also state that a significant impact of self-control on saving behavior. These results indicate that people are more likely to save if they are able to control themselves through the implementation of budgeting and assessment of economic costs.

Because individuals who have low self-control tend to be easy to get involved with things that are negative, for example consumptive behaviour, even though the family environment has been given direction and role models. Then the more ones are able to control themselves from external influences and have been strongly supported internally within the family environment, so that the habits of the family environment will well embedded. This is according to Ardiana's (2016) study that family financial management has a positive and significant effect on students' saving behavior. This means that the family environment will be able to form the students' self-control and influence to improve saving behavior. Self control has a positive and significant effect on student saving behavior.

The results of the seventh hypothesis is test show that the school environment influences saving behavior through self-control, so that the better the school environment and the better the students' self-control, the better the students' saving behavior. Friends as a part of the school environment, it often occurs intensive and sufficiently intimate interactions because the similarity of needs will have a positive or negative impact. The friends' opinions and choices are influences that can determine a person's lifestyle, including deciding to save. Savings behavior is a combination of consequences of the influence of the school environment and control of oneself because of future perceptions and savings.

Although the influence of friends in the school environment is very important in shaping the lifestyle and behavior in managing finances, but if someone has good self-control, then he/she will think before using his/her money and can control the internal impulses such as buying things that are not needed so that the money can be saved to show potential student behavior. This is according to a statement from Lim, et al (2011) that someone who has strong self-control will be able to save money.

Sirine and Utami (2016) state that financial literacy had a positive and significant effect on the students' saving behavior but the influence of peers had no effect on saving behavior and the study of Schmeichel, et al., (2010) show that

people who often train self-control will have better motivation and more positive compared to people who have never train their self-control. Based on this, it can be concluded that the school environment influences a person's self-control so that it will influence his/her behavior, it is known as saving behavior.

## CONCLUSIONS

Based on the data and research findings that the researcher obtained in the field, it can be concluded that several things related to the factors that influence Senior High School students' saving behavior in Purwodadi City are the family environment, it has a positive and significant effect on the students' self-control so that the better the family environment or the more supportive the family environment so the students' self-control is also getting better. The school environment has a positive and significant effect on the students' self-control so that the better the school environment or the more supportive the school environment, the better self-control of students. Therefore, the students' saving behavior is also better. The school environment has a positive and significant effect on the students' saving behavior so that the better the school environment or the more supportive the school environment, the students' saving behavior is also better. Self-control has a positive and significant effect on students' saving behavior, so the better the students' self-control, the better the students' saving behavior.

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