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The Influence of Financial Knowledge, Financial Attitudes and Sales Growth on Financial Management Behavior (Case Study at PT KRF)

Hanggono Arie Prabowo[1*], Widiya Nuriyanti[2]
[1,2]Universitas Indraprasta Pgri Jakarta
Email: hanggonoarieprabowo@gmail.com

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ABSTRACT

Penelitian ini bertujuan untuk mencari pengaruh pengetahuan keuangan, sikap keuangan dan pertumbuhan penjualan terhadap manajemen keuangan pada PT Kresna Reksa Finance. Metode yang digunakan adalah metode kuantitatif. Sampel sebanyak 78 karyawan PT Kresna Reksa Finance. Pengambilan data dilakukan dengan kuesioner dan survey. Penelitian dilakukan dengan uji realibilitas dan validitas. Teknik Analisa data dengan menggunakan statistic deskriptif, uji T, uji F dan regresi linear berganda serta determenasi koefesien. Pengolahan data menggunakan data SPSS 20. Hasil peneltiian menunjukkan bahwa pengetahuan Keuangan berpengaruh terhadap perilaku manajemen keuangan, Sikap Keuangan berpengaruh terhadap manaemen keuangan dan Pertumbuhan Penjualan berpengaruh Terhadap Perilaku Manajemen Keuangan.

This research aims to find the influence of financial knowledge, financial attitudes and sales growth on financial management at PT Kresna Reksa Finance. The method used is a quantitative method. The sample was 78 employees of PT Kresna Reksa Finance. Data collection was carried out using questionnaires and surveys. The research was carried out using reliability and validity tests. Data analysis techniques using descriptive statistics, T test, F test and multiple linear regression and coefficient determination. Data processing uses SPSS 20 data. The research results show that financial knowledge influences financial management behavior, financial attitudes influence financial management and sales growth influences financial management behavior.

INTRODUCTION

Financial knowledge as an individual's understanding of financial concepts. Employees in companies have varying financial knowledge, but this is caused by the lack of employee knowledge about finance itself. financial literacy as an individual's knowledge of his or her own financial situation, rather than basic financial concepts, and treating it as a prerequisite for making effective financial decisions.

Financial knowledge is a special type of capital obtained in life through the ability to learn to manage income, expenses and savings in a safe way. Based on these definitions, financial knowledge is the knowledge possessed by individuals regarding their financial situation, so that they are able to make decisions based on existing financial condition. Individual financial knowledge has 2 (two) approach dimensions, namely: basic financial knowledge and advanced financial knowledge (Caroline et al., 2016). According to Caroline et al. (2016), basic financial knowledge is an individual's knowledge of basic concepts related to financial composition, including: tax rates, inflation, and the value of money based on time. Meanwhile, advanced financial knowledge is individual knowledge regarding investment instruments, the function of the capital market, and selecting investments in certain instruments.

Furthermore, financial attitude is a state of mind that refers to finances in using money, our opinions and how we evaluate money. A person's financial attitude also influences the way a person manages their finances. Understanding financial attitudes will help someone to understand what they believe regarding their relationship with money. Someone who is rational and more confident in terms of financial knowledge has an influence on more profitable financial behavior

Financial attitudes direct a person in managing various financial behaviors. With a good financial attitude, a person will also be better at making various decisions related to financial management. A person with a good level of financial attitude will show a good mindset about money, namely his perception of the future (obsession), not using money for the purpose of controlling other people or as a problem solver (power), being able to control his financial situation (effort), adjusting using money so that they are able to meet their daily needs (inadequacy), not wanting to spend money (retention), and having an ever-evolving view of money or not having an old-fashioned view (securities) so that they will be able to control their consumption, be able to balance their expenses and income (cash flow), setting aside money for savings and investment, as well as managing debt held for welfare (Herdjiono & Damanik, 2016). Financial attitude is a person's state of mind, opinion and assessment of their personal finances, which is then applied to attitude.

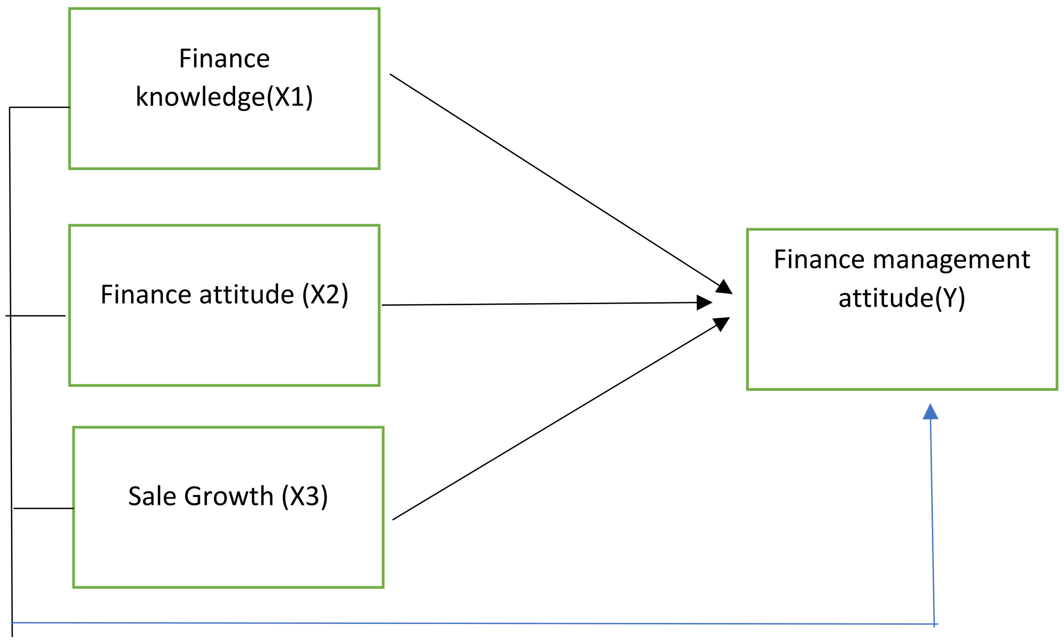
A person's thoughts, opinions and assessment of their personal financial situation will determine what actions they will take. For example, savings, if someone has thoughts, judgments and opinions that saving is not important. Then the person will not save. If these thoughts, opinions and judgments (attitudes) continue, they will become habits/behaviors that will be very difficult to change.

Sales growth is a factor that influences capital structure. Sales growth rate shows the rate of change in sales from year to year. The higher the growth rate, the more a company will rely on external capital. A company whose sales are relatively stable will be safe in taking on more debt and bearing higher fixed expenses than a company whose sales are unstable (Brigham and Houston, 2006: 42). In general, companies will need a lot of additional capital to expand their scale and market share. The higher the company's sales growth rate, the greater the loan capital. Sales growth is measured by comparing the difference between sales for the current year and the previous year with sales for the previous year.

Company employees must further improve their ability to manage finances. Financial management behavior is considered as one of the important concepts in the financial discipline. Many definitions have been given in relation to this concept, for example Horne and Wchowosz (2002) and Mien and Thao (2015) propose financial management behavior as the determination, acquisition, allocation and utilization of financial resources. According to Ida and Cinthia (2010) in Yulistia (2018) stated that financial management behavior is a way to manage finances and is closely related to a person's responsibility for managing their finances. Meanwhile, overall, Weston and Bringham in Mien and Thao (2015) describe financial management behavior as financial decision making, harmonization of individual motives and company goals. Financial management relates to the effectiveness of fund management.

METHOD

According to Sugiyono (2015) the population is a generalized area, consisting of subjects and objects that have qualities and characteristics determined by the researcher, while the sample is part of the number and characteristics possessed by the population. The independent variable in this research is Financial Knowledge (X1), Financial Attitude (X2) and Sales Growth (X3) and the dependent variable Financial Management Behavior (Y). The population in this study were PT KRF employees. Selected method The method used is a quantitative method. The sample was 78 employees of PT Kresna Reksa Finance. Data collection was carried out using questionnaires and surveys. The research was carried out using reliability and validity tests. Data analysis techniques using coefficients and multiple linear regression and coefficient determination. Data processing uses SPSS 20 data.Consists of research design, details of research implementation including population and sample, instruments and data collection technique, and data analysis technique. data menggunakan data SPSS 20.



RESULT AND DISCUSSION

The calculation of instrument validity is based on a comparison between the rcount and rtable values.

If the value of rcount is greater than the value in rtable then the data is said to be valid, conversely, if the value of rcount is smaller than rtable then the data is invalid. Validity testing is carried out using computer assistance statistical data processing programs. The results of the validity test on variables X and Y are presented as follows:

Variabel	Item	r Tabel	r hitung	Keterangan
Finance Knowledge (X1)	X1.1	0,182	0,717	Valid
	X1.2	0,182	0,767	Valid
	X1.3	0,182	0,825	Valid
	X1.4	0,182	0,710	Valid
Finance attitude (X2)	X2.1	0,182	0,725	Valid
	X2.2	0,182	0,783	Valid
	X2.3	0,182	0,797	Valid
	X2.4	0,182	0,580	Valid
Sale Growth(X3)	X3.1	0,182	0,713	Valid
	X3.2	0,182	0,793	Valid
	X3.3	0,182	0,745	Valid

	X3.4	0,182	0,775	Valid
Finance management attitude(Y).	Y.1	0,182	0,731	Valid
	Y.2	0,182	0,643	Valid
	Y.3	0,182	0,754	Valid
	Y.4	0,182	0,670	Valid
	Z.2	0,182	0,643	Valid
	Z.3	0,182	0,754	Valid
	Z.4	0,182	0,670	Valid
	Z.5	0,182	0,602	Valid

From the validity test, it is known that r count > r table (0.182) with a significance level of 0.05. Therefore, it can be determined that the statements and items in each variable are genuine and can be used in research.

Variabel	***Cronbach Alpha (a)***	**Keterangan**
Finance Knowledge (X1)	0,746	Reliabel
Finance attitude (X2)	0,692	Reliabel
Sale growth(X3)	0,728	Reliabel
Finance management Attitude(Y).	0,683	Reliabel

From the results of the reliability test, it is known that Cronbach's alpha is greater than 0.600. Thus, it is reasonable to assume that all research data can be trusted.

		Unstandardized Coefficients		Standardized Coefficients	
Model	B	Std. Error	Beta	t	Sig.
Constant	8.218	3.013		2.127	.007
X1	.119	0.74	-919	-1.616	.003
X2	.017	0.47	.042	.356	.001
X2	.041	0.31	.021	.315	.002

Judging from the calculations in Table. 3 above, the interpretation of the equation is: Positive Constant Value (8.218), there is a positive influence relationship between the three independent variables.

The following is the coefficient of determination (R^2) by looking at the table display. Model Summary follows:

			Adjusted R	**Std.Error of**
Model	**R**	**R Square**	**Square**	**the Estimate**
1	723	.518	.354	43.071

Judging from Table 5 above, it can be concluded that Adjusted Square = 0.354. This shows that the percentage influence of the independent variable (x) is 35.4%. Thus the three independent variables (x) can explain 35.4% of changes in the dependent variable. Meanwhile, the remaining 64.6% was influenced by other variables not included in this research

Discussion

Financial Knowledge is a set of information related to finance. Financial knowledge is closely related to financial management behavior. Research from Sudrajat, A. A., & Setiyawan, S. (2022) states that an adequate level of financial literacy will make it easier for someone to manage their finances. A person's good financial management behavior can of course be carried out when they have sufficient financial knowledge and are supported by a wise and effective financial attitude. Napitupulu, J, et al 2021 stated that optimizing financial literacy and attitudes is very necessary, so that student behavior in managing finances improves in order to face increasingly complex financial problems in the future.

Financial attitudes are also able to influence financial management behavior (Cahya, et al. 2021), it is stated that the influence of financial literacy variables on financial management behavior variables through investment intentions is smaller than the magnitude of the influence of financial literacy variables on financial management behavior variables directly, but still has the direction of the relationship is equally positive. Financial attitude is an assessment, insight or situation of thinking about finance applied to one's attitude. Meanwhile, according to Humaira (2017) in (Dayanti et al., 2020), the more positive the attitude towards management and supported by the amount of financial knowledge one has, the more practices that can be implemented. Financial attitudes are defined as patterns of thought, opinions and judgments about personal finances that are applied to attitudes.

Sales growth influences financial management behavior, this was stated by Bahiu, et al, 2021, who stated that sales influence financial management behavior. Likewise, Putri, N. A., & Lestari, D. (2019) stated that financial literacy is related to financial management.

Behavioral Financial Management is a science that explains a person's behavior in managing their finances from an angle of psychology and personal habits. Meanwhile, according to Ida (2010) in (Mardahleni, 2020) financial management behavior is related to responsibility regarding financial status regarding the way one owns financial management. Financial Management Behavior acts on behalf of a person in managing their financial situation in the perspective of psychological views and personal habits. Behavioral financial management problems include the effectiveness of fund management, where funding must run according to plans that have been arranged. As for the indicators in this variable, the type of financial planning and budgeting has skills in writing financial plans, savings activities, insurance activities, pensions and expenses, unexpected investment activities, credit or debt, invoices, management monitoring and management financial evaluation.

Conclusion

The research results show that financial knowledge influences financial management behavior, financial attitudes influence financial management and sales growth influences financial management behavior.

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