FINANCIAL MANAGEMENT BEHAVIOR FACTORS IN SMEs IN PEKANBARU RIAU

FAKTOR-FAKTOR PERILAKU MANAJEMEN KEUANGAN PADA UKM DI PEKANBARU RIAU

Muklis

Faculty of Economics and Social Science, Universitas Islam Negeri Sultan Syarif Kasim, Riau

muklis@uin-suska.ac.id

ABSTRACT

This research aims to determine the influence of Financial Knowledge, Financial Attitude, Financial Self-Efficacy and Personality Traits on Financial Management Behavior among MSMEs in Pekanbaru, both partially and simultaneously. The data used in this research are primary data obtained from filling out questionnaires with 99 respondents and secondary data obtained through literature reviews and the internet. The data collection method in this research uses questionnaires, literature books and journals related to research. The data analysis methods used include data quality testing, classical assumption testing, multiple regression analysis and hypothesis testing. The results of this research show that Financial Knowledge, Financial Attitude, Financial Self-Efficacy, and Personality Traits have a significant effect on the Financial Management Behavior of MSME players in Pekanbaru simultaneously. The Adjusted R Square value is 0.264 or 26.4%, which means that Financial Management Behavior is influenced by Financial Knowledge, Financial Attitude, Financial Self-Efficacy and Personality Traits and the remaining 73.6% can be explained by other factors not defined in the research This.
Keywords: Financial Knowledge, Financial Attitude, Financial Self-Efficacy, Personality Traits

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh Pengetahuan Keuangan, Sikap Keuangan, Efikasi Diri Keuangan dan Sifat Kepribadian terhadap Perilaku Pengelolaan Keuangan pada UMKM di Pekanbaru, baik secara parsial maupun simultan. Data yang digunakan dalam penelitian ini adalah data primer yang diperoleh dari pengisian kuesioner dengan jumlah responden sebanyak 99 orang dan data sekunder yang diperoleh melalui studi pustaka dan internet. Metode pengumpulan data dalam penelitian ini menggunakan kuesioner, buku-buku literatur dan jurnal yang berkaitan dengan penelitian. Metode analisis data yang digunakan meliputi uji kualitas data, uji asumsi klasik, analisis regresi berganda dan uji hipotesis. Hasil dari penelitian ini menunjukkan bahwa Pengetahuan Keuangan, Sikap Keuangan, Efikasi Diri Keuangan, dan Sifat Kepribadian berpengaruh signifikan terhadap Perilaku Manajemen Keuangan pelaku UMKM di Pekanbaru secara simultan. Nilai Adjusted R Square sebesar 0,264 atau 26,4% yang berarti Perilaku Pengelolaan Keuangan dipengaruhi oleh Pengetahuan Keuangan, Sikap Keuangan, Efikasi Diri Keuangan dan Sifat Kepribadian dan sisanya sebesar 73,6% dapat dijelaskan oleh faktor lain yang tidak didefinisikan dalam penelitian ini.
Kata Kunci: Pengetahuan Keuangan, Sikap Keuangan, Efikasi Diri Keuangan, Sifat Kepribadian

INTRODUCTION

The evolution of science today has a significant impact on company management decision making. Hasan, MM, Popp, J., & Oláh, J. (2020). Understanding financial management for management is a very important thing to pay attention to, because in the current technological era, companies are required to be able to take fast and high-quality actions or policies (corporate action). Ellitan, L. (2020). Management's ability to understand the current situation, especially financial management issues, needs to be balanced with good management behavior, so that every decision taken can have a positive impact, especially on the growth and sustainability of the business unit. Suriyankietkaew, et al. (2022). An understanding of financial literacy is very necessary, especially for

business actors, including Micro, Small and Medium Enterprises, MSMEs). Susan, M. (2020). A good understanding of financial literacy will shape management behavior to be more credible and professional in managing company finances, this can have an impact on the company's progress. Ardila, et al (2021, November). Not understanding the importance of financial literacy can result in a lack of access to financial institutions so that they are easily influenced by sellers of financial products, Hasan, M., Le, T., & Hoque, A. (2021). This can certainly hinder the country's economic development. In reality, in everyday life, not all business people have sufficient financial knowledge or can be said to be well literate. Yakob, et al (2021). Pekanbaru as the capital of Riau Province is known as a business center because it has various types of businesses, both large-scale and MSMEs. Ramadan, R., Rifai, M.B., & Faluti, M.Z. (2023). With so many business people in the city of Pekanbaru, it is important to know the extent of business people's understanding of *Financial Management Behavior.* The national financial literacy survey conducted by OJK in 2019 showed the Financial Literacy Index reached 38.03% and the Financial Inclusion Index 76.19%. For Riau Province, the percentage of Financial Literacy and Inclusion reached 43.19% and 86.39%. This makes the OJK always create programs in terms of financial literacy, one of which is the Mother Sharing Wisdom program in collaboration with a number of MSME players, the development of the Minisite and Mobile Apps Attitude Your Money, as well as the development of E-Learning and Digital Finance services. (Financial Services Authority, 2019). The number of MSMEs in the city of Pekanbaru is

14,120 businesses spread across 12 sub-districts (Pekanbaru City Cooperative and MSME Service, 2019). However, the growth in the number of MSMEs is not supported by financial management skills, so there are still many MSMEs that are less productive due to low knowledge of financial planning. Utami, ES, et al (2021). MSME players should understand how to manage and plan finances so that it is useful in developing their business, therefore financial literacy should be well understood by MSME players so that financial decisions can be made wisely. Rosyadah, et al (2022).

LITERATURE REVIEW
Micro, Small and Medium Enterprises (MSMEs)
Micro, Small and Medium Enterprises (MSMEs) are a branch of the development of creative industries in the economy of every country. According to Law Number 20 of 2008 concerning Micro, Small and Medium Enterprises (MSMEs), the meaning of MSMEs is explained for each type of business, including:

1. Micro Business is a productive business owned by an individual and/or individual business entity that meets the Micro Business criteria as regulated in this Law.
2. Small businesses are productive economic businesses that stand alone, which are carried out by individuals or business entities that are not subsidiaries or branches of companies that are owned, controlled, or are part, either directly or indirectly, of medium or large businesses that meet the business criteria. Small as intended in this Law.
3. Medium Business is a productive economic business that stands alone, which is carried out by individuals or business entities that are not

subsidiaries or branches of companies that are owned, controlled, or become part either directly or indirectly with Small Businesses or Large Businesses with total net assets or results annual sales as regulated in this Law.

The Role of Micro, Small and Medium Enterprises

According to the Central Statistics Agency (2023) MSMEs have a very significant role in the economy, especially their contribution in creating jobs as well as reducing unemployment and creating added value and GDP. In 2023, MSME business actors will reach around 66 million. The contribution of MSMEs reaches 61% of Indonesia's Gross Domestic Product (GDP), equivalent to IDR 9,580 trillion. MSMEs absorb around 117 million workers (97%) of the total workforce. Apart from creating business opportunities, MSMEs also create added value which is not small even though it is not as big as the business. However, the potential that MSMEs have is quite large. The development of added value for MSMEs in Indonesia continues to increase from year to year. BADAWI, A., & NUGROHO, L. (2022).

Financial Behavior (Financial Behavior)

Financial behavior is studying how humans actually behave in a financial setting. Specifically, studying how psychology influences financial decisions, companies and financial markets. Hala, Y., et al (2020). Financial behavior is an approach that explains how humans invest or relate to finances, which is influenced by psychological factors. Iramani, R., & Lutfi, L. (2021).

Financial Knowledge

Business actors must involve learning about the specific financial activities they face such as recording and budgeting, banking and the use of credit, savings and loans, and tax payments. Prijadi, et al (2020). To handle all of this, financial knowledge is needed or what is called Financial Knowledge. Financial knowledge is a basic factor in making financial decisions. Knowledge can be possessed in financial matters, a person can develop their financial skills and utilize financial tools. Kadoya, Y., & Khan, M.S.R. (2020). Financial literacy describes a financial education program that involves learning certain skills so that individuals have the ability to control their financial future. Frisancho, V. (2020).

Financial Attitude

Financial attitude is a person's assessment, opinion, or state of mind regarding finances which is applied to their attitude. Baptista, SMJ, & Dewi, AS (2021).

Financial Self-Efficacy

Self-efficacy was first introduced by Albert Bandura. Bandura (1977) stated that self-efficacy is an individual's belief regarding their ability to organize and carry out an action or course of action to achieve a desired goal. Self-efficacy is a self-variable derived from behavioral and social cognitive approaches. If this variable is combined with specific goals and an understanding of achievement, it becomes a determinant of future behavior. Herawati, NT, et al. (2020).

Personality Traits

Personality traits are an inherent system and a characteristic that exists in an individual that consistently contributes to his thoughts or ideas, feelings and behavior. Bergner, R. M.

(2020). Individual behavioral factors that influence success in financial planning are based on their own behavior which is reflected in their lifestyle, their own desires and the influence of the surrounding environment.

Previous Research

Fanisa Kris Dayanti, et al (2020) conducted research related to the Influence of Financial Literacy, Financial Knowledge and Financial Attitudes on Financial Management Behavior in Fashion MSME Entrepreneurs in Malang Regency with the research results finding that the variables financial literacy, financial knowledge, financial attitudes were partially good and simultaneously have a significant and positive influence on the financial management behavior of fashion MSME entrepreneurs in Malang Regency. Another research conducted by Mukhibatul Hikmah, et al (2020) with the title Financial management behavior: The relationship between self-efficacy, self-control, and compulsive buying. found that self-efficacy and self-control influence financial management behavior and compulsive buying. The results of the literature study also show that self-efficacy influences self-control, so that increasing a person's level of self-efficacy can prevent him from engaging in compulsive actions such as compulsive buying.

RESEARCH METHODS

This type of research is quantitative research with a descriptive approach. Quantitative research methods are a type of research whose specifications are systematic, planned and clearly structured from the start until the creation of the research design. The definition of descriptive according to Sugiyono (2012: 29) is a method that functions to describe or provide an overview of the object under study through data or samples that have been collected as they are, without carrying out analysis and making generally accepted conclusions.

The data source in this research uses primary data obtained from the results of filling out questionnaires by MSME Business Actors in Pekanbaru. and secondary data as a source of complementary data or additional data obtained by researchers from books, magazines, literature reviews, or the internet.

The population in this study is all MSMEs that have permits in Pekanbaru, namely 14,120

Table 1Total Population

No	District	Total
1.	Marpoyan Damai	674
2.	Payung Sekaki	6134
3.	Tenayan Raya	1859
4.	Rumbai	484
5.	Rumbai Pesisir	754
6.	Sail	432
7.	Tampan	1175
8.	Senapelan	699
9.	Sukajadi	295
10.	Bukitraya	815
11.	Limapuluh	306
12.	Pekanbaru Kota	493
	Total	14.120

Data Source: Archives of the Pekanbaru City Cooperatives and UMKM Service, 2023

According to Sugiyono (2012; 81), the sample is part of the number and characteristics of the population. Samples taken from the population must also be representative. Determining the number of samples in this study was based on the Slovin formula developed by Husein Umar (2013:78), namely:

$$n = \frac{N}{1+N.e2}$$

Where:
N: Sample Size
N: Population size

e2: Tolerated error rate

The total population is 14,120 with an error rate or allowance determined by the researcher of 10% (0.1), so the sample taken to represent the population is:

$$n = \frac{14{,}120}{1+ 14.120\ (0.1)2}$$

$$= \frac{14{,}120}{142.2}$$

$= 99.2$ rounded up to 99 business actors.

Based on these calculations, the results obtained were that the number of samples that had to be studied was 99 business actors. The sampling technique used in this research is Probability Sampling in the form of proportionate stratified random sampling, this is because the research population is divided into several strata or subgroups and separate samples are taken from each subgroup (Azwar, 2010: 80). The way to take samples is to first know the number of subjects in each subgroup or in this research, it is to find out the number of subjects in each sub-district. Then determine the percentage of sample size from the entire population.

Table 2. Number of Samples

No	District	Total	Percentage	Samples
1.	Marpoyan Damai	674	4,8%	5
2.	Payung Sekaki	6134	43,4%	43
3.	Tenayan Raya	1859	13,1%	13
4.	Rumbai	484	3,4%	3
5.	Rumbai Pesisir	754	5,3%	5
6.	Sail	432	3,1%	3
7.	Tampan	1175	8,3%	8
8.	Senapelan	699	5%	5
9.	Sukajadi	295	2,1%	2
10.	Bukitraya	815	5,8%	6
11.	Limapuluh	306	2,2%	2
12.	Pekanbaru Kota	493	3,5%	4
	Samples Total			99

The measuring tool in this research uses a regression analysis tool with SPSS 23 tools. Regression analysis is used to test hypotheses about the partial and simultaneous influence of independent variables on the dependent variable. A good regression equation model is one that meets the requirements of classical assumptions, including that all data is normally distributed in the model, must be free from symptoms of multicollinearity, free from heteroscedasticity and free from autocorrelation. Multiple linear regression analysis makes it easy for users to enter more than one variable, shown by the following equation :

$$Y = a + b1\ X1 + b2\ X2 + b3\ X3 + b4\ X4 + e$$

Note:

Y = Financial Management Behavior

a = Constant Number

b1-b4 = Regression Coefficient for Variables X1-X4

X1 = Financial knowledge   X3 = Financial Self-Efficacy e = Standard error

X2 = Financial Attitude   X4 = Personality Traits

Discussion

Currently Pekanbaru has become a metropolitan city, namely with the name 'Pekansikawan' (Pekanbaru, Siak, Kampar, and Pelalawan). Pekanbaru's economic development is greatly influenced by the presence of oil companies, pulp and paper factories, and oil palm plantations and their processing factories. Pekanbaru City has 12 Districts with a total of 14,120 Micro, Small and Medium Enterprises (based on sources from the Pekanbaru City Cooperatives and MSMEs Service) with various sectors registered with the Pekanbaru City Cooperatives and MSMEs Service. The number of MSMEs in Pekanbaru is the largest

compared to the number of MSMEs in other districts/cities in Riau. So it can be said that Pekanbaru, as a city that has a high business climate, also has quite good SME business development. The large number of MSMEs in a region has an important role, namely: First, the number of businesses is large and can be found in every economic sector; Second, the great potential to create more job opportunities than existing large businesses; Third, the contribution of MSMEs is sufficient to influence regional income. The large number of MSMEs has a positive impact on Gross Domestic Product (GDP).

Table 3. Results of Multiple Linear Regression Analysis

		Coefficients [a]				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	5,594	1,297		4,314	,000
	Financial Knowledge	,185	,082	,219	2,259	.026
	Financial Attitude	,051	,093	,053	,550	,584
	Financial Self-Efficacy	-.054	,091	-,055	-,594	,554
	Personality Traits	,358	,088	,409	4,059	,000
a. Dependent Variable: Financial Management Behavior						

Based on the table above, the results of the independent variable calculations can be arranged in the following model:

$$Y = 5.594 + 0.185\ X1 + 0.051\ X2 - 0.054\ X3 + 0.358\ X4 + e$$

Table 4. Partial Significant Test Results (T-Test)

		Coefficients [a]				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	5,594	1,297		4,314	,000
	Financial Knowledge	,185	,082	,219	2,259	.026
	Financial Attitude	,051	,093	,053	,550	,584
	Financial Self-Efficacy	-.054	,091	-,055	-,594	,554
	Personality Traits	,358	,088	,409	4,059	,000
a. Dependent Variable: Financial Management Behavior						

Table 5. Simultaneous Significant Test Results (F-Test)

	ANOVA [a]					
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	144,539	4	36,135	9,771	,000 b
	Residual	347,642	94	3,698		
	Total	492,182	98			
a. Dependent Variable: Financial Management Behavior						
b. Predictors: (Constant), Personality Traits, Financial Self-Efficacy, Financial Attitude, Financial Knowledge						

Table 6. Coefficient of Determination Test Results (R2)

Model Summary			
R	R Square	Adjusted R Square	Std. Error of the Estimate
,542 [a]	,294	,264	1,923
a. Predictors: (Constant), Personality Traits, Financial Self-Efficacy,			
b. Financial Attitude, Financial Knowledge			

The t test results show that the calculated t value is 2.259 > t table of 1.98552. The Financial Knowledge variable influences the Financial Management Behavior of MSME business actors, meaning that the first hypothesis in this research is accepted. Financial Knowledge consists of several indicators, namely knowledge about savings and investment, knowledge about the importance of financial budgets, knowledge about insurance, and knowledge related to debt. These results show that the better financial knowledge a MSME business actor has in Pekanbaru. This research is in line with Fanisa Kris, et al (2020) which states that there is a positive influence of financial knowledge on financial management behavior in fashion MSMEs in Malang Regency. Likewise, the results of research conducted by Ida and Dwinta (2010) explain that Financial Knowledge can be a factor in success in managing individual finances. In Ida and Dwinta's research, it is said that Financial Knowledge is not only able to make them use money wisely, but can

also provide benefits to the economy. This is also similar to research conducted by Apnes and Nadia (2019) which states that financial knowledge influences the financial management behavior of migrant worker families in Ponorogo Regency.

The t test results show that the calculated t value is 0.550 < t table of 1.98552. The Financial Attitude variable does not influence the Financial Management Behavior of MSME business actors in Pekanbaru, meaning that the second hypothesis in this research is rejected. This means that the better or worse the Financial Attitude a person has towards money, the less influence it has on their Financial Management Behavior. This is not in line with previous research conducted by Ilmua and Endra (2018), Fanisa Kris, et al (2020), Lilik Muzayyin (2020), Mien and Thao (2015), Dewi (2017) and also research conducted by Bhushan and Medury (2014) stated that Financial Attitude has a positive effect on Financial Management Behavior. Likewise, the results of research conducted by Herdjiono and Danamanik (2016) stated that students with better financial attitudes tend to be wiser in their financial behavior when compared to students with poor financial attitudes.

However, this research is in line with research conducted by Nur Laili and Nadia (2018), Maharani (2016) and Lianto and Elizabeth (2017) which stated that Financial Attitude has no effect on Financial Management Behavior.

The t test results show that the calculated t value is (-0.594) < t table of 1.98552. The Financial Self-Efficacy variable does not influence the Financial Management Behavior of MSME business actors in Pekanbaru, meaning that the third hypothesis in this research is rejected. In my opinion as a researcher, whether a person's confidence in their ability to manage their finances is strong or weak does not influence their behavior in managing their finances because a person's self-confidence does not guarantee that a person will act in accordance with their financial goals. The results of this study support the research of Ferrell et al. (2016), where there is no influence between financial self-efficacy on financial management behavior and contradicts the results of research conducted by Nur Laili and Nadia (2018), Mukhibatul, et al (2020), Qamar et al (2016) which shows that financial self-efficacy -efficacy has a significantly positive effect on financial management behavior. This result is also inversely proportional to social-cognitive theory which reveals that with high self-confidence, one's responsibility in managing finances becomes better.

The t test results show that the calculated t value is 4.059 > t table is 1.98552. The Personality Traits variable influences the Financial Management Behavior of MSME business actors in Pekanbaru, meaning that the fourth hypothesis in this research is accepted. Personality Traits consist of several indicators, namely self-confidence, courage to take risks, leadership, and future orientation. These results show that the better the Personality Traits of an MSME business actor in Pekanbaru, the better the Financial Management Behavior of that business actor will be. This research is in line with research conducted by Ilmua and Endra (2018), Andriyani (2018), Subiaktono (2013) which states that there is an influence between personality traits and financial management behavior. A person will be better at carrying out financial planning the higher the personality traits he has. However, this research contradicts research conducted by Mubarok (2017), Apnes and Nadia (2019) which states that there is no significant influence

between personality traits on Financial Management Behavior.

Based on the results of the simultaneous or joint f test, the value is 9.771 > f table of 2.47 with a significance value of 0.000 < 0.05. So that all independent variables have an effect on the dependent variable. The calculation results of the coefficient of determination (R2) Adjusted R Square value is 0.264 or 26.4%, this shows that Financial Management Behavior can be influenced by Financial Knowledge, Financial Attitude, Financial Self-Efficacy, and Personality Traits. Meanwhile, the remaining 73.6% can be influenced by other variables not examined in this research, such as Parental Income, Demography, Gender, occupation, skills, Locus of Control and so on. Financial Management Behavior is one of the key concepts in financial discipline, with Financial Management Behavior it can help a business person to organize and manage their finances in running their business.

CONCLUSION

Based on the discussion above, it can be concluded:
1. Partially, the Financial Knowledge variable has an influence on Financial Management Behavior among MSME players in Pekanbaru. In this case, the initial hypothesis (Ho) is accepted and the final hypothesis (Ha) is rejected. Financial Knowledge is a factor that can shape the character of a business actor in managing his finances and how a person responds to various daily financial problems of his business. The better financial knowledge a person has, the wiser they will be in responding to various financial problems.
2. Partially, the Financial Attitude variable has no influence on the Financial Management Behavior of MSME players in Pekanbaru. In this case, the initial hypothesis (Ho) is rejected and the final hypothesis (Ha) is accepted. This is because each respondent has a different perspective on finances, including in responding to existing financial conditions. Apart from that, if you look at the average of respondents' answers between respondents who have a good financial attitude and respondents who have a bad financial attitude, there is no difference regarding their financial management behavior.
3. Partially, the Financial Self-Efficacy variable has no influence on the Financial Management Behavior of MSMEs in Pekanbaru. In this case, the initial hypothesis (Ho) is rejected and the final hypothesis (Ha) is accepted. This shows that the strength or weakness of a person's confidence in his ability to manage finances does not influence his behavior in managing finances because a person's self-confidence does not guarantee that a person will act in accordance with his financial goals. Their level of confidence in their ability to manage finances is good, but respondents do not act in accordance with their financial goals. This shows that no matter how good a person's financial self-efficacy is, it does not influence their behavior in managing their finances.
4. Partially, the Personality Traits variable has an influence on Financial Management Behavior among MSMEs in Pekanbaru. In this case, the initial hypothesis (Ho) is accepted and the final hypothesis (Ha) is rejected. Because basically, to manage finances successfully, character is needed in financial management because each person has a different type of character in terms of financial management. So it can be

said that someone who has good Personality Traits will have adequate understanding and knowledge about various things related to the world of finance because those who have good Personality Traits will be more selective in running their business, especially managing their finances.

5. Simultaneously, the variables Financial Knowledge, Financial Attitude, Financial Self-Efficacy, and Personality Traits on Financial Management Behavior among MSME players in Pekanbaru have a correlation of 0.264 so this correlation is said to be low/weak but certain because it is at $0.20 < R \leq 0.40$.

Suggestion

For future researchers who wish to conduct research on financial management behavior, it is suspected that there are still other proxies that can influence the financial management of an MSME actor but cannot be included by researchers, therefore it is recommended for future researchers to add other variables such as psychological factors, demographics, locus of control, parental income, and so on which are factors in the financial management behavior of MSME actors.

REFERENCES

Andrew Vincentius, LN (2014). The Relationship between Demographic Factors and Financial Knowledge with the Financial Behavior of Private Employees in Surabaya. FINESTA, 02, 35-39.

Andriyani, NS (2018). THE INFLUENCE OF FINANCIAL LITERACY, PERSONALITY TRAITS AND ATTITUDES TOWARDS MONEY ON FAMILY FINANCIAL PLANNING. management journal, 2-10.

Andriyani, ns (2018). The Influence of Financial Literacy, Personality Traits and Attitudes Towards Money on Family Financial Planning. Journal of Economics, Business and Accounting.

anwar, m. (nd). tazkia institute. Retrieved 9 24, 2017, from https://tazkia.ac.id/id/blog/2017/09/24/peplanan-keuangan-islami-why-not/

Ardila, I., Febriaty, H., & Astuti, R. (2021, November). Factors that Influence the Financial Literacy on Micro Small and Medium Enterprises. In Journal of International Conference Proceedings (Vol. 4, No. 2, pp. 144-149).

Arifa, JS (2019). THE INFLUENCE OF FINANCIAL EDUCATION IN THE FAMILY, INCOME, AND FINANCIAL LITERACY ON FINANCIAL MANAGEMENT BEHAVIOR THROUGH FINANCIAL SELF-EFFICACY AS A MEDIATION VARIABLE IN SEMARANG STATE UNIVERSITY STUDENTS FOR THE Batch of 2016. Economic Journal, 17-57.

Asandimitra, NL (2018). THE INFLUENCE OF DEMOGRAPHICS, FINANCIAL KNOWLEDGE, FINANCIAL ATTITUDE, LOCUS OF CONTROL AND FINANCIAL SELF-EFFICACY ON FINANCIAL MANAGEMENT BEHAVIOR OF THE SURABAYA COMMUNITY. Journal of Management Science, 6, 93-107.

BADAWI, A., & NUGROHO, L. (2022). Business Sustainability Through Improving the Quality of

Human Resources to Create Innovative Behavior in Product Development in North Meruya District MSMEs. Accounting and Humanities: Journal of Community Service, 1(2), 140-144.

Bandura, A. (1977). Self-Efficacy: Toward A Unifying Theory of Behavioral Change. Psychological Review. 191-215.

Baptista, SMJ, & Dewi, AS (2021). The influence of financial attitude, financial literacy, and locus of control on financial management behavior. International Journal of Social Science and Business, 5(1), 93-98.

Bergner, R. M. (2020). What is personality? Two myths and a definition. New Ideas in Psychology, 57, 100759.

Damanik, I. H. (2016). The Influence of Financial Attitude, Financial Knowledge, Parental Income on Financial Management Behavior. Journal of Theoretical and Applied Management, 226–241.

Dwinta, I. d. (2010). The influence of locus of control, financial knowledge, and income on financial management behavior. Journal of Business and Accounting, 12, 131-144.

Dwinta, I. d. (2010). The influence of locus of control, financial knowledge, and income on financial management behavior. Journal of Business and Accounting, 12, 131-144.

Dwinta, I. d. (2010). THE INFLUENCE OF LOCUS OF CONTROL, FINANCIAL KNOWLEDGE, INCOME ON FINANCIAL MANAGEMENT BEHAVIOR. business and accounting journal, 12, 131 – 144.

Ellitan, L. (2020). Competing in the era of industrial revolution 4.0 and society 5.0. Maximreneur Journal: Management, Cooperatives and Entrepreneurship, 10(1), 1-12.

Frisancho, V. (2020). The impact of financial education for youth. Economics of Education Review, 78, 101918.

Hala, Y., Abdullah, MW, Andayani, W., Ilyas, GB, & Akob, M. (2020). The financial behavior of investment decision making between real and financial assets sectors. The Journal of Asian Finance, Economics and Business, 7(12), 635-645.

Hasan, M., Le, T., & Hoque, A. (2021). How does financial literacy impact on inclusive finance? Financial innovation, 7(1), 40.

Hasan, M. M., Popp, J., & Oláh, J. (2020). Current landscape and influence of big data on finance. Journal of Big Data, 7(1), 21.

Herawati, NT, Candiasa, IM, Yadnyana, IK, & Suharsono, N. (2020). Factors that influence financial self-efficacy among accounting students in Bali. Journal of International Education in Business, 13(1), 21-36.

Hilgert, M. A. (2003). Household Financial Management: The Connection between Knowledge and Behavior. Federal Reserve Bulletin, 309-322.

Hilgert, M. A. (2003). Household Financial Management: The Connection between Knowledge and Behavior. Federal Reserve Bulletin, 309-322.

Iramani, R., & Lutfi, L. (2021). An integrated model of financial well-being: The role of financial behavior. Accounting, 7(3), 691-700.

Inayati Widya Sari, d. (2020). The Influence of Financial Literacy, Financial Attitude and Income on Financial Management Behavior of Fashion MSME Actors in Batu City. e – Journal of Management Research, 17-18.

Irine Herdjiono, LA (2016). THE INFLUENCE OF FINANCIAL ATTITUDE, FINANCIAL KNOWLEDGE, PARENTAL INCOME ON FINANCIAL MANAGEMENT BEHAVIOR. Journal of Theoretical and Applied Management, 226-241.

Jayani, DH (nd). katadata.co.id. Retrieved 5 20, 2020, from https://databoks.katadata.co.id/dat apublish/2020/05/20/berapa-sumbangan-umkm-terhadap-per Ekonomi-indonesia#:~:text=Usaha%20Mikr o%2C% 20Small%2C%20and%20Medium ,57%2C8%25%20to%20GDP.

Jeffrey Dew, J. J. (2013). Financial Declines, Financial Behaviors, and Relationship Happiness during the. Journal of Financial Therapy, 3.

Kadoya, Y., & Khan, M.S.R. (2020). Financial literacy in Japan: New evidence using financial knowledge, behavior, and attitude. Sustainability, 12(9), 3683.

Kholilah, NA (2013). Study of Financial Management Behavior in Surabaya Society. Journal of Business and Banking, 69-80.

Lown, J. M. (2011). Development and Validation of a Financial Self-Efficacy Scale. Association for Financial Counseling and Planning Education. 54–63.

Lusardi, A. &. (2008). Debt literacy, financial experiences, and overindebtedness. Dartmouth Working Papers.

Marsh, B. (2006). Examining the personal financial attitudes, behavior and knowledge levels of first-year and senior students at Baptist Universities in the State of Texas. Bowling Green State University.

Mien Nguyen Thi Ngoc, T.T. (2015). Factors Affecting Personal Financial Management Behaviors: Evidence from Vietnam. Proceedings of the Second Asia-Pacific Conference on Global Business, Economics, Finance and Social Sciences.

Minnesota, uo (2015). Principles of Management.

MUBAROK, MH (2017). THE INFLUENCE OF DEMOGRAPHIC FACTORS, FINANCIAL KNOWLEDGE AND PERSONALITY TRAITS ON FAMILY FINANCIAL MANAGEMENT BEHAVIOR. management, 1-11.

Noor, H.F. (2009). Investment, Business Financial Management, and Community Economic Development.

Pekanbaru.go.id (2017, February 2). Economy of Pekanbaru City. accessed on March 15 2021, from https://www.pekanbaru.go.id/p/m enu/profil-kota/mengenal-kota-pekanbaru.

Pamungkas, MH (2019). Influence of Financial Knowledge, Locus of Control and. Journal of Managerial and Entrepreneurship, I, 890-889.

Prijadi, R., Wulandari, P., Desiana, PM, Pinagara, FA, & Novita, M. (2020). Financing needs of micro-enterprises along their evolution. International Journal of Ethics and Systems, 36(2), 263-284.

Rajna Anthony, SE-J. (2011). Financial Management Attitude and Practice among the Medical Practitioners in

Public and Private Medical Service in Malaysia. International Journal of Business and Management.

Ramadan, R., Rifai, MB, & Faluti, M. Z. (2023). Optimizing Ecotourism Potential on the Siak Riverbanks, Pekanbaru City, Riau Province. Journal of Applied Tourism Science, 8(2), 101-111.

Rosyadah, K., Mus, AR, Semmaila, B., & Chalid, L. (2022). The Relevance of Working Capital, Financial Literacy and Financial Inclusion on Financial Performance and Sustainability of Micro, Small and Medium-Sized Enterprises (MSMEs). American Journal of Humanities and Social Sciences Research (AJHSSR), 4, 203-216.

Sugiyono. (2012). Business Research Methods. Bandung: alphabet.

Suriyankietkaew, S., Krittayaruangroj, K., & Iamsawan, N. (2022). Sustainable Leadership practices and competencies of SMEs for sustainability and resilience: A community-based social enterprise study. Sustainability, 14(10), 5762.

Susan, M. (2020). Financial literacy and growth of micro, small, and medium enterprises in West Java, Indonesia. In Advanced issues in the economics of emerging markets (pp. 39-48). Emerald Publishing Limited.

Utami, ES, Aprilia, MR, & Putra, ICA (2021). Financial literacy of micro, small, and medium enterprises of consumption sector in Probolinggo city. Journal of Management and Entrepreneurship, 23(1), 10-17.

Yakob, S., Yakob, R., BAM, HS, & Rusli, RZA (2021). Financial literacy and financial performance of small and medium-sized enterprises. The South East Asian Journal of Management, 15(1), 5.