



The Effect of Financial literacy and Attitudes on Financial management behavior through Community behavioral intentions

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ABSTRACT

This study aims to examine the direct and indirect effects of financial literacy and financial attitudes on community financial management behavior through behavioral intention as a mediating variable. The population in this study were the people of Boyolangu District totaling 85,840 people using probability sampling techniques and determining the sample using the cluster sampling method using the Slovin formula so that 100 respondents were selected. This data analysis technique was carried out using the path analysis method using the SmartPLS application. The results of this study indicate that financial literacy has no effect on behavioral intention, financial attitudes have a positive and significant effect on behavioral intention, financial literacy and financial attitudes have a positive and significant effect on financial management behavior, behavioral intention does not mediate the effect of financial literacy on financial management behavior, behavioral intention mediates the effect of financial attitudes on financial management behavior, behavioral intention has a positive and significant effect on financial management behavior. The implication is that in managing finances, strong behavioral intentions are also needed so that individuals can manage their finances more effectively and wisely.

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INTRODUCTION

Improving the economic welfare of the community is not an easy matter. The limitations of community members and their lack of access to and ability to control resources are factors that should be taken into account. These limitations cause them to often make wrong financial decisions, they face many obstacles when making saving, borrowing, investment decisions, long-term financing and various complex expenses and tax burdens (Sri Mulyantini & Dewi Indriasih, 2021). They tend to make these mistakes due to their low level of education and understanding of financial management. The geographical and socio-cultural conditions in which people live are

also factors that greatly influence efforts to achieve welfare. The level of welfare is closely related to poverty, because the reduction of the poor population can reflect an increase in community welfare (Utaminingsih, 2021).

The fact that poverty in Indonesia tends to increase after the Covid-19 pandemic in 2020. Based on data from the Central Statistics Agency (BPS) in 2020, the number of poor people in Indonesia increased to 10.19%. The problem of poverty has also spread to Tulungagung Regency. Based on data from the Central Statistics Agency (BPS), poverty in Tulungagung Regency when observed from 2013 to 2019 has decreased, but in 2020 and 2021 it has increased compared to 2019. In 2021 in Tulungagung Regency there were 78.59 thousand poor people or an increase of 7.51%. This indicates that the level of welfare in Tulungagung Regency tends to decrease. The existence of the Covid-19 pandemic has not only caused suffering in the humanitarian and social fields, but the economic sector has also felt the impact. Based on research conducted by BAPPEDA Tulungagung Regency, the Covid-19 pandemic has also caused a decrease in income, which initially had a middle income down to the poor or vulnerable to poverty. The problem experienced by some people is that they have less income or have not met their desired needs and have limited reserves. This indicates that the level of understanding of financial management in the community is still low.

Financial management behavior is a person's ability to manage daily financial funds, which consists of planning, budgeting, checking, managing, controlling, searching, and storing finances (Suriani, 2022). Having the right financial management will not be trapped in an excessive attitude in using the money they have and live more prosperously in the future. Individuals who are able to manage their finances well can adjust and balance their financial income and expenses so that they are not trapped in financial problems. The success or failure of individual financial management can be influenced by several factors, including financial literacy and financial attitudes.

The first factor that can affect individual financial management behavior is financial literacy. Financial literacy is a set of financial knowledge that is useful for improving one's skills in managing finances so as to avoid financial problems (Sopanah et al., 2020). Individuals who have an understanding of financial literacy will be able to allocate their income and finances properly so that it will support a prosperous and better life.

The second factor that can influence individual financial management behavior is financial attitude. Financial attitude is a level of interest or interest in efforts to improve information or insight in the financial field (Choerudin et al., 2023). Understanding financial attitudes will help individuals to understand and understand how they behave in financial matters, both in terms of financial management, personal financial budgeting, and even about how individual decisions regarding the form of investment that will be taken later.

In the process of implementing financial literacy and good financial attitudes, of course, it must be accompanied by behavioral intentions in advance so that there are no mistakes in financial management. The concept of intention is the desire of a person to do or not do a behavior and intention is a direct determinant of behavior (Hartono, 2008). Behavioral intention shows how much effort an individual makes to commit to a behavior or action. Based on the explanation above, it shows that the importance of understanding financial literacy and financial attitudes and the importance of behavioral intentions, to be able to avoid financial problems and create a prosperous life in the future.

The urgency of this research lies in the critical need to address the economic challenges faced by communities, especially in the aftermath of the Covid-19 pandemic. The limitations faced by community members in terms of access to and control over resources, coupled with low financial literacy and understanding of financial management, contribute to wrong financial decisions. These challenges are further exacerbated by socio-cultural and geographical factors, reflecting the complex nature of achieving economic welfare.

Previous research, as cited by Sri Mulyantini & Dewi Indriasih (2021), emphasizes the impact of limited financial knowledge on financial decision-making. Additionally, Utaminingsih (2021) connects the level of welfare to poverty, emphasizing the importance of reducing the poor population for community welfare. However, while there is evidence of a decrease in poverty in Tulungagung Regency from 2013 to 2019, the recent increase in poverty rates in 2020 and 2021 is a cause for concern. This indicates a gap in understanding the factors contributing to this increase and the need for further investigation.

The Covid-19 pandemic has not only had humanitarian and social consequences but has also significantly affected the economic sector, leading to a decrease in income for many individuals. BAPPEDA Tulungagung Regency's research reveals a shift from middle-income to poverty for some, highlighting the vulnerability of certain segments of the population.

In terms of financial management behavior, Suriani (2022) defines it as the ability to manage daily financial funds. The success or failure of individual financial management is influenced by financial literacy and financial attitudes. Financial literacy, as described by Halim et al. (2020), is crucial for improving financial management skills, enabling individuals to allocate their income wisely. Choerudin et al. (2023) highlight the importance of financial attitudes in shaping behavior related to financial management, budgeting, and investment decisions.

However, there is a gap in understanding how these factors specifically contribute to the recent increase in poverty rates in Tulungagung Regency and how interventions related to financial literacy and attitudes can address this issue. Therefore, the current research aims to bridge this gap by investigating the impact of financial literacy, financial attitudes, and behavioral intentions on individual financial management, with a specific focus on their role in mitigating the economic challenges exacerbated by the Covid-19 pandemic in Tulungagung Regency.

RESEARCH METHOD

Research Methods and Approaches

This research method is quantitative research. Quantitative research methods can be interpreted as research methods based on the philosophy of positivism, used to research on certain populations or samples, data collection using research instruments, data analysis is quantitative / statistical, with the aim of testing predetermined hypotheses (Alamry & Sugiyono, 2017). The approach in this study uses an associative approach, namely a formulation of research problems that asks about the relationship between two or more variables (Sugiyono, 2017).

Data and Data Sources

In obtaining this research data, using primary data and secondary data. The primary data source used in this study is data derived from a questionnaire that has been compiled by researchers based on the relevant research variables and then distributed to the people of Boyolangu sub-district. The questionnaire is measured using a Likert scale with 5 levels of answer preference, namely: Strongly Disagree (STS) score 1; Disagree (TS) score 2; Neutral (N) score 3; Agree (S) score 4; Strongly Agree (SS) score 5. Secondary data sources are in the form of mass media, previous research results, books and references related to this research.

Samples and Sampling Techniques

The population of this study is the people of Boyolangu District, totaling 85,840 people. The sampling technique in this study was probability sampling method, which is a sampling technique that provides equal opportunities for each element (member) of the population to be selected as a sample (Sugiyono, 2017). The sampling technique for this study used cluster sampling. The sample in this study amounted to 100 respondents obtained from the results of calculations using the Slovin formula.

Data Analysis Technique

The data analysis technique used in this research is descriptive statistical analysis and inferential analysis using the Structural Equation Model-Partial Least Squares (SEM-PLS) method with the help of SmartPLS 3 software. Descriptive statistical analysis provides an overview or description of data seen from the average value, standard deviation, variance, minimum, and maximum of each variable (Ghozali, 2016). Furthermore, inferential analysis is carried out through the outer model testing stage using reliability and validity measurements. Furthermore, after ensuring that the instrument is valid and reliable, the inner model is carried out by testing the proposed structural model. Inner model measurement is a description of the cause-and-effect relationship between latent variables or variables that cannot be measured directly using bootstrapping and subsequent hypothesis testing.

RESULTS AND DISCUSSIONS

Result

Research Instrument Test Results (Outer Model)

Table 3. presents the results of validity and reliability tests on financial literacy variables, financial attitudes, behavioral intentions, and financial management behavior. The validity test aims to test whether the data obtained after the research is valid. The validity test in this study uses a loading factor where the loading factor value is > 0.70 . Meanwhile, the reliability test aims to determine the extent to which the variable indicators in the study can be trusted. The reliability test in this study uses a composite reliability value > 0.70 and a Cronbach alpha value > 0.70 (Musyaffi et al., 2021). Based on the results of the validity and reliability tests, it can be concluded that all indicators of the research variables are declared valid and have a very reliable level of reliability.

Furthermore, to evaluate discriminant validity using the AVE (Average Variance Extracted) root value. The root value of AVE will be fulfilled if the root value of AVE is greater than the correlation between latent variables. The results of the discriminant validity test can be seen in Table 2 which shows that all items are valid and all constructs are reliable, thus the value of discriminant validity has met the requirements.

Table 1 Root value AVE

Variable	LK	NB	PPK	SK
LK	0.842			
NB	0.111	0.837		
PPK	0.324	0.705	0.821	
SK	0.232	0.610	0.816	0.844

Source: Primary data processed SmartPLS 3

Table 1 displays the root AVE (Average Variance Extracted) values for the four variables. LK has a root AVE value of 0.842, NB of 0.837, PPK of 0.821, and SK of 0.844. These values indicate that the constructs measured by each variable have a high contribution to the variation of the indicators in the construct. Therefore, based on this root AVE value, it can be concluded that the variables in this study have good construct validity, because they are able to capture significant variations from the indicators associated with their respective constructs.

Table 2 Validity and Reliability Test

Variable	Statement	Validity Test	Reliability Test	
		Loading Factor	Cronbach's Alpha	Composite Reliability
Financial Literacy	I have sufficient knowledge about finance to avoid financial problems.	0.802 (Valid)	0.942 (Valid)	0.951 (Valid)
	Income is the main factor affecting consumption levels.	0.752 (Valid)		
	I take out loans according to my needs.	0.783		

		(Valid)		
	Saving will create a healthier financial condition.	0.736 (Valid)		
	Buying insurance pills, the insurance company as the insurer will protect against losses that may occur in the future.	0.905 (Valid)		
	Life insurance is an insurance product that provides protection to the family if one day the insurance holder dies.	0.907 (Valid)		
	Investments that provide large profits tend to have high risks.	0.923 (Valid)		
	Investment can increase the source of income.	0.903 (Valid)		
Financial Attitude	I always set financial targets for my future.	0.794 (Valid)	0.919 (Valid)	0.937 (Valid)
	I always record my financial expenses.	0.885 (Valid)		
	I pay all my bills without delay.	0.812 (Valid)		
	When buying in installments, I compare available credit options.	0.877 (Valid)		
	Keeping money in the bank is a safe way to save.	0.845 (Valid)		
	I analyze my financial situation before making large purchases.	0.850 (Valid)		
Behavioral Intention	I always plan to control my spending to match my income.	0.858 (Valid)	0.897 (Valid)	0.921 (Valid)
	I set spending and savings targets every month.	0.813 (Valid)		
	I have a strong desire to delay buying secondary goods.	0.838 (Valid)		
	I will not be influenced by discounts offered on online shopping systems.	0.830 (Valid)		
	I will act economically in my financial aspects, such as being frugal.	0.844 (Valid)		
Financial Management Behavior	Having knowledge about the types of financial planning can create positive finances.	0.840 (Valid)	0.956 (Valid)	0.961 (Valid)
	Making a financial budget makes the use of money more directed and avoids waste.	0.851 (Valid)		
	I make an allocation of monthly expenses so that I can know how much money is spent each month.	0.834 (Valid)		
	I prepare an emergency fund for sudden needs at a certain time.	0.833 (Valid)		
	Insurance is useful to minimize financial losses experienced as a result of unexpected risks in life.	0.815 (Valid)		
	Retirement funds can provide security at an age when you are no longer productive to work.	0.790 (Valid)		
	When investing, I pay attention to the level of return offered without considering the risks that may be faced.	0.787 (Valid)		
	Always pay my bills before the due date.	0.787 (Valid)		
	I always monitor my financial condition to identify financial problems that may arise at certain times.	0.827 (Valid)		
	I always record my financial expenses	0.830		

every month to match my income for the month.	(Valid)
I always evaluate my finances, so that I can find out information about expenses and income whether it can match the desired budget and target.	0.844 (Valid)
I keep financial records to be used as personal evaluation material to make financial planning in the future.	0.810 (Valid)

Source: Primary data processed SmartPLS 3

Table 2 shows reliability test uses Cronbach's Alpha and Composite Reliability to measure how consistently the statements measure the same dimension. Values above 0.7 are generally considered good for reliability. In the table, all loading factor, Cronbach's Alpha, and Composite Reliability values appear to be quite high, indicating that the statements are valid and reliable for measuring the dimension in question.

Descriptive Analysis

Table 4 shows that the results of responses from 100 respondents on the public financial literacy variable have an average value of 32.80. This shows that respondents have a good level of financial literacy. The community financial attitude variable has an average value of 24.01. This shows that respondents have a fairly good level of financial attitudes. The behavioral intention variable has an average value of 20.29. This shows that respondents have a fairly good level of behavioral intention. The financial management behavior variable has an average value of 48.05. This shows that respondents have a good level of financial management behavior.

Table 3 Descriptive Answer of Each Variable

Variable	N	Mean
Financial Literacy	100	32.80
Financial Attitude	100	24.01
Behavioral Intention	100	20.29
Financial Management Behavior	100	48.05

Source: Primary data processed SmartPLS 3

Table 3 provides a descriptive description of each variable measured in this study. The high mean value on Financial Literacy (32.80) indicates that respondents on average have a relatively high level of financial literacy. For Financial Attitude, the mean value of 24.01 indicates that respondents on average have a positive financial attitude. On Behavioral Intention, the mean value of 20.29 indicates a moderate level of financial behavior intention. Finally, on Financial Management Behavior, the mean value of 48.05 indicates that respondents on average have fairly good financial management behavior.

Hypothesis Testing (Inner Model)

Table 5 presents the results of testing the direct effect of financial literacy on behavioral intention; direct effect of financial attitudes on behavioral intention; direct effect of financial literacy on financial management behavior; direct effect of financial attitudes on financial management behavior; direct effect of behavioral intention on financial management behavior; indirect effect of financial literacy on financial management behavior through behavioral intention; and indirect effect of financial attitudes on financial management behavior through behavioral intention. In addition, table 5, shows that the financial literacy variables (X1) and financial attitudes (X2) that influence the behavioral intention variable (Z) in the structural model have an R-square value of 0.373 which indicates that the model is moderate. Financial literacy variables (X1), financial attitudes (X2), and behavioral intentions (Z) that influence financial management

behavior variables (Y) in the structural model have an R-square value of 0.757 which indicates that the model is strong. Based on the R-square value in table 5, the Q2 value can be found as follows:

$$\begin{aligned}
 Q2 &= 1 - [(1 - R_1^2) (1 - R_2^2)] (1) \\
 &= 1 - [(1 - 0.373) (1 - 0.757)] (1) \\
 &= 1 - [(0.627) (0.243)] (1) \\
 &= 1 - [0.152361] (1) \\
 &= 0.847639 \\
 &= 0.85
 \end{aligned}$$

Based on the calculation of the Q2 value of 0.85, it shows that the amount of research results that can be explained by the research model is 85%. While the remaining 15% is explained by other factors that are outside the study. Then this research model is declared to have a good goodness of fit model.

Table 4 Path Coefficient and P Value

Hypothesis	Description	Original (O)	Sample	P Values	Research Hypothesis
H1	LK → NB	-0.032		0.741	Negative/Rejected
H2	SK → NB	0.617		0.000	Positive/ Accepted
H3	LK → PPK	0.153		0.010	Positive/ Acceptable
H4	SK → PPK	0.575		0.000	Positive/ Acceptable
H5	LK → NB → PPK	-0.011		0.738	Negative/Rejected
H6	SK → NB → PPK	0.208		0.000	Positive/ Accept
H7	NB → PPK	0.337		0.000	Positive/ Acceptable
R Square	NB = 0.373 PPK = 0.757				

Source: Primary data processed SmartPLS 3

Table 4 presents the results of the path analysis conducted to test the relationship between the variables in this research framework, along with the path coefficients and p-values that indicate the statistical significance of the relationship. The first hypothesis (H1) stating that Financial Literacy (LK) has a negative influence on Behavioral Intention (NB) was rejected, as the path coefficient value of -0.032 was not statistically significant ($p = 0.741$). In contrast, the second hypothesis (H2) which states that Financial Attitude (SK) has a positive influence on Behavioral Intention (NB) is accepted, because the path coefficient value of 0.617 is statistically significant ($p = 0.000$).

The third (H3) and fourth (H4) hypotheses stating that Financial Literacy (LK) and Financial Attitude (SK) have a positive influence on Financial Planning Behavior (PPK) are also accepted, with path coefficient values of 0.153 ($p = 0.010$) and 0.575 ($p = 0.000$), respectively. The fifth hypothesis (H5) which states that Financial Literacy (LK) through Behavioral Intention (NB) has a positive influence on Financial Planning Behavior (PPK) is rejected because the path coefficient value of -0.011 is not statistically significant ($p = 0.738$). Meanwhile, the sixth (H6) and seventh (H7) hypotheses were accepted. The sixth hypothesis states that Financial Attitude (SK) through Behavioral Intention (NB) has a positive influence on Financial Planning Behavior (PPK) with a path coefficient value of 0.208 ($p = 0.000$). The seventh hypothesis states that Behavioral Intention (NB) has a positive influence on Financial Planning Behavior (PPK) with a path coefficient value of 0.337 ($p = 0.000$).

Discussion

The Effect of Financial Literacy on Behavioral Intention

Based on Table 4, it shows that the original sample value is -0.032 and the P value is $0.741 > 0.05$. This shows that financial literacy has no effect on behavioral intention. This means that even though someone has a high level of literacy, they cannot determine how much intention to behave

they have. The high and low financial literacy of individuals does not have an impact or influence on the good and bad intention to behave. Individuals with low financial literacy do not mean that these individuals do not have the intention to behave positively. One of the reasons why financial literacy cannot influence behavioral intention is that there are other variables that can better explain the relationship between the influence of financial literacy on behavioral intention. In addition, it can occur because there are respondents whose financial literacy is high but their behavioral intention is high, and vice versa, respondents whose financial literacy is high but their behavioral intention is low.

The results of this study are in line with research conducted by Gahagho et al. (2021) and Anugrah (2018) proving that financial literacy has no effect on behavioral intention. However, the results of this study are not in line with research conducted by (Mardianah & Rr, 2021) proving that financial literacy has a positive and significant effect on behavioral intentions. Based on the results of descriptive analysis, it shows that the respondents' financial literacy is high, namely 32.80, but the respondents' behavioral intention is low, namely 20.29. Thus the first hypothesis in this study is rejected.

The Effect of Financial Attitudes on Behavioral Intentions

Based on Table 4, it shows that the original sample value is 0.617 and the P value is $0.000 < 0.05$. This shows that financial attitudes have a positive and significant effect on behavioral intentions. This means that someone who has a good attitude in managing his finances will certainly have a view, perception, assessment of his finances for the future, so that it will give rise to behavioral intentions to manage his finances properly. Behavioral intention is a determinant of a person's decision to do or not do an action or behavior. Someone who has the intention to create healthy financial conditions will actually realize it in the form of setting aside income every month and starting to prepare a financial budget.

The results of this study are in line with the theory put forward by Ajzen (1991) namely the theory of planned behavior which proves that attitude is an important factor in determining a person's intention to perform behavior or action. This theory is in line with the results of this study in line with research conducted by Anugrah (2018) and Zainiati (2017) proving that financial attitudes have a positive and significant effect on intentions. The higher the financial attitude that individuals have, the higher the individual's intention to behave. Based on the results of descriptive analysis, it shows that the respondents' financial attitudes are quite good, namely 24.01. Thus the second hypothesis in this study is accepted.

The Effect of Financial Literacy on Financial Management Behavior

Based on Table 4, it shows that the original sample value is 0.153 and the P value is $0.010 < 0.05$. This shows that financial literacy has a positive and significant effect on financial management behavior. That is, the higher the level of individual financial literacy, the higher the financial management behavior. A person who has financial literacy or the ability to understand financial aspects such as basic knowledge which includes income, expenses, debt and credit, and investment risk will result in effective financial management behavior, so that having good financial management behavior can create a prosperous life in the future.

The results of this study are in line with research conducted by Silviana et al. (2021), Ritakumalasari & Susanti (2021), and (Anugrah, 2018) proving that financial literacy has a positive and significant effect on financial management behavior. However, the results of this study are not in line with research conducted by Yuliana (2022), Mardianah & Rr (2021), and Maulidah et al. (2017) proving that financial literacy has no effect on financial management behavior. The absence of the effect of financial literacy on financial management behavior can occur because there are respondents whose financial literacy is high but their financial management behavior is high, and vice versa for respondents whose financial literacy is high but their financial management behavior

is low. Based on the results of descriptive analysis, it shows that the financial literacy of respondents is high, namely 32.80. Thus the third hypothesis in this study is accepted.

The Effect of Financial Attitudes on Financial Management Behavior

Based on Table 4, it shows that the original sample value is 0.575 and the P value is 0.000 < 0.05. This shows that financial attitudes have a positive and significant effect on financial management behavior. This means that the higher the financial attitude, the higher the financial management behavior. Someone with a good financial attitude will have a good mindset regarding financial management. Having a good attitude in managing finances makes individuals able to control expenses every month, have a view of the future, be able to adjust expenses to the income they have so that they can meet their needs without having to go into debt.

The results of this study are in line with research conducted by Yuliana (2022), Hidayat & Nurdin (2020), and Linting (2021) proving that financial attitudes have a positive and significant effect on financial management behavior. However, the results of this study are not in line with research conducted by Gahagho et al. (2021) and Zainiati (2017) proving that financial attitudes have no effect on financial management behavior. The absence of the effect of financial attitudes on financial management behavior can occur because there are respondents who do not have a good financial attitude so that the financial management behavior carried out is not appropriate. Based on the results of descriptive analysis, it shows that the respondents' financial attitudes are quite good, namely 24.01. Thus the fourth hypothesis in this study is accepted.

The Effect of Financial Literacy on Financial Management Behavior Through Behavioral Intention

Based on Table 4, it shows that the original sample value is -0.011 and the P value is 0.738 > 0.05. This shows that financial literacy indirectly has no effect on individual financial management behavior through behavioral intention as mediation. This means that behavioral intention is unable to mediate the relationship between financial literacy and financial management behavior. Even though individuals have a high level of financial literacy, it cannot determine that these individuals have the intention to behave positively so that their financial attitudes can be realized in their financial management behavior. The high and low financial literacy possessed by individuals cannot determine the good and bad behavioral intentions so that these attitudes can be realized into their financial management behavior. One of the causes of behavioral intention cannot mediate financial literacy on financial management behavior is the existence of other variables that are better able to explain the relationship between the influence of financial literacy on financial management behavior with behavioral intention as mediation.

The results of this study are in line with research conducted by Maulidah et al. (2017) and Anugrah (2018) proving that behavioral intention cannot mediate the effect of financial literacy and financial management behavior. However, the results of this study are not in line with research conducted by Gahagho et al. (2021) and Mardianah & Rr (2021) proving that financial literacy can indirectly affect financial management behavior through behavioral intention as mediation. Based on the results of descriptive analysis, it shows that the respondents' financial literacy is high, namely 32.80, but the respondents' behavioral intention is low, namely 20.29. Thus the fifth hypothesis in this study is rejected.

The Effect of Financial Attitudes on Financial Management Behavior Through Behavioral Intentions

Based on Table 4, it shows that the original sample value is 0.208 and the P value is 0.000 < 0.05. This shows that financial attitudes indirectly have a positive and significant effect on individual financial management behavior through behavioral intention as mediation. This means that behavioral intention can mediate the relationship between financial attitudes and financial

management behavior. Behavioral intention is the desire or determination from the heart that individuals have to implement a behavior in managing and managing their finances. Individuals who have a high financial attitude will also have a higher intention to behave, the higher the behavioral intention, the higher the behavior to manage finances properly. Individuals with high financial attitudes tend to have a desire or determination to create good financial conditions so that they can realize it by controlling and controlling themselves in using their money and preferring to invest it or keep it as savings so that they can have a prosperous life in the future.

The results of this study are in line with the theory put forward by Ajzen (1991), namely the theory of planned behavior which proves that attitude is an important factor in determining a person's intention to perform behavior or action. This theory is in line with the results of this study in line with research conducted by Gahagho et al. (2021), Anugrah (2018), and Zainiati (2017) proving that behavioral intentions are able to mediate financial attitudes towards financial management behavior. Based on the results of descriptive analysis, it shows that the respondents' financial attitudes are quite good, namely 24.01. Thus the sixth hypothesis in this study is accepted.

The Effect of Behavioral Intention on Financial Management Behavior

Based on Table 4, it shows that the original sample value is 0.337 and the P value is 0.000 <0.05. This shows that behavioral intention has a positive and significant effect on financial management behavior. This means that the higher the intention or desire to behave, the higher the financial management behavior will be. Individuals who have the intention and determination to behave well in managing finances will also have good financial management behavior. Behavioral intention is one of the factors that can influence a person's behavior or actions that arise from the heart to act in accordance with this behavior. Someone who has the intention of wanting to create good financial conditions will have good financial management behavior by controlling themselves not to be wasteful, setting aside income to put into a savings account, investing for the future, paying bills on time before they are due, and so on.

The results of this study are in line with the theory put forward by Ajzen (1991), namely the theory of planned behavior which proves that the behavior shown by the individual is determined by the behavioral intention possessed by the individual concerned. This theory is in line with the results of research conducted by Arganata & Lutfi (2019), Anugrah (2018), and Faridawati & Silvy (2017) proving that behavioral intentions have a significant positive effect on financial management behavior. Based on the results of descriptive analysis, it shows that the respondents' behavioral intentions are quite good, namely 20.29. Thus the seventh hypothesis in this study is accepted.

CONCLUSION

Based on the data analysis results, the following conclusions can be drawn: (1) Financial literacy does not have a significant impact on behavioral intention. This means that financial literacy cannot determine the extent of someone's intention to behave. (2) Financial attitude has a positive and significant impact on behavioral intention. This means that financial attitudes can determine the extent of someone's behavioral intention. (3) Financial literacy has a positive and significant impact on financial management behavior. This means that the higher an individual's financial literacy, the higher their financial management behavior. (4) Financial attitude has a positive and significant impact on financial management behavior. This means that the higher an individual's financial attitude, the higher their financial management behavior. (5) Behavioral intention is unable to mediate the influence of financial literacy on financial management behavior. This means that even if an individual has high financial literacy, it cannot be assumed that they have a positive behavioral intention, and thus financial literacy may not manifest in financial management behavior. (6) Behavioral intention can mediate the influence of financial attitude on financial management behavior. This means that individuals with a high financial attitude will

have a higher behavioral intention, and the higher the behavioral intention, the better the financial management behavior. (7) Behavioral intention has a positive and significant impact on financial management behavior. This means that the higher the behavioral intention, the better the financial management behavior.

The limitations of this study include that it was conducted only in the Boyolangu District, which means the findings may not be generalized to a broader population. Additionally, there were statements in the questionnaire that were unclear to the respondents, leading to confusion. Given these limitations, future researchers are advised to expand the distribution of questionnaires to reach a wider research area, thus improving the quality of research results.

Through this research, it is hoped that it can stimulate changes in attitudes and mindsets, especially regarding the importance of strong intention in financial management. This research can be a valuable contribution to academic literature and serve as a significant reference for further studies related to financial management and consumer behavior.

The implication contained in this research is that managing finances also requires strong intentions. Intention is a factor that determines a person's decision to do or not do a behavior or action. Individuals who have genuine intentions will exhibit more effective and prudent financial management behaviors, thereby avoiding financial problems and creating a prosperous future.

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