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The Influence of Financial Literacy and Financial Technology on Housewives' Financial Management in the Digital Era (Study of PKK Mothers, Tunjungsekar Village, Malang City)

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INDEXING

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ABSTRACT

The development of technology not only affects the younger generation but also the older generation including housewives. This study aims to determine the effect of financial literacy and financial technology on the financial management of housewives in the digital era. The novelty in this study is that financial literacy, especially in the digital era, is more focused on the realm of housewives, which is still rarely done by previous researchers. The method used in this study is quantitative using primary data. Data were collected by distributing questionnaires to 65 respondents. The subjects of this study were PKK mothers (Ibu-Ibu PKK) in Tunjungsekar sub-district. The data analysis technique used in this study was multiple regression analysis conducted using SPSS. The results of the study indicate that the financial literacy has a positive and significant effect on the financial management of housewives, with the Sig. value of the Financial Literacy variable (X1) is 0.000 (0.05). Then, the financial technology has a positive and insignificant effect on the financial management of housewives, with The Sig. value of the Financial Technology variable (X2) is 0.712 (>0.05). After that, the financial literacy and financial technology simultaneously have an effect on the financial management of housewives, with the significance value is less than 0.05, namely 0.000 <0.05. the author has suggested that the Further research development should examine using other variables and other variable indicators that are more relevant in measuring the variables used, so that different and more accurate results can be obtained.

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INTRODUCTION

In today's era, technology has affected all aspects of human life. The development of technology not only affects the younger generation but also the older generation including housewives. The new era of globalization requires all parties to follow the development of existing technology. Technology is now here to offer convenience in human life, such as facilitating access to banking services and financial management. Financial Technology is a financial service in digital form that we can use as a means of payment without making physical contact (Delsi *et al.*, 2022). Fintech or what is commonly called financial technology is the latest breakthrough in the financial sector in the era of the industrial revolution (Putri and Hastuti, 2021). The development of fintech in Indonesia has given rise to various application innovations, especially in financial services, such as payment transaction tools, money storage tools, and also money lending tools, as well as described by Sjamsudin (2019), Sartika *et al* (2021), Purwanto *et al.*, (2022), and also Junarsin *et al* (2023).

Technology is increasingly sophisticated and continues to develop to make human work easier. The cost of living is also increasing so that financial management becomes one of the important aspects of everyday life (Lestari *et al*, 2024). Gunawan *et al*., (2024) stated that the impact of the food crisis in Indonesian and other countries include increasing the cost of living and food production, disruption of food circulation, malnutrition due to food shortages, low public understanding of food scarcity, and delays in the distribution and storage of basic necessities. This is very closely related to how humans manage the financial system so that a food crisis does not occur, considering that food is one of the basic needs that is very much needed by humans. Setyaningrum (2019), Zada *et al* (2021), and Wardi *et al* (2024) said that financial management is a problem in MSMEs because MSME owners ignore the importance of financial management. Financial management is important to be implemented in MSMEs. From this quote, it can be said that financial management does not only exist in large companies such as manufacturing, trading, service companies or foundations but also in small organizations such as UMKM and households.

Housewives as family financial managers also need knowledge or literacy about good financial management to be able to meet the needs of their household. Financial management is all activities related to the acquisition, funding and management with several overall goals to be able to achieve the desired goals which are divided into six dimensions including general financial management, cash management, credit management, risk management, capital accumulation and planning for the future (Mutiarawan, 2022). Financial management is a person's ability to organize, manage, plan and save their daily finances (Finkler *et al*, 2025). There are several factors that influence financial management, that is: financial knowledge, financial experience, financial attitudes, and level of education, as well as described by Johan *et al* (2021) and Pramesti (2023). There are several indicators used in financial management behavior, that is: controlling expenses, paying bills on time, preparing financial plans for the future, setting aside money for savings, and fulfilling the needs of yourself and your family (Yusanti, 2020). One of the variables that influences financial management is financial literacy, explained by Chuah *et al* (2020), and also Pradinaningsih and Wafiroh (2022).

Financial literacy is a person's understanding or ability to measure financial concepts and have the ability to manage finances by implementing good accountability (Kau *et al*., 2023). Financial literacy can also be simply defined as a person's ability to manage their finances and carry out financial planning (Putri and Hastuti, 2021). Financial literacy is a basic need for everyone to avoid financial problems. Financial difficulties can arise if there is a mistake in financial management *(mismanagement)* (Yushita, 2017). Next (Choerudin *et al*., 2023) confirms that with financial education, every individual has good financial literacy. The financial literacy is divided into 4 aspects, consist of 1) General personal finance knowledge, 2) Savings and borrowing, 3) insurance, and 4) Invesment (Widyastuti *et al*, 2022). With the presence of fintech and good financial literacy, housewives can make wiser decisions in managing family finances.

The aim of this research is to determine the effect of financial literacy and financial technology on the financial management of housewives in the digital era at PKK Mothers, Tunjungsekar, Malang City. The suggestion will give the understanding about how to manage finances well and are able to utilize the latest technology in the digital era.

LITERATURE REVIEW

Financial management is a science and is part of management science, it is also part of administrative science and is a branch of administrative science called financial administration (Rachmawati *et al*., 2024). Ivanchenkova *et al* (2021), Bandy (2023), Baya (2023), and also Rachmawati *et al* (2024) stated that financial management is the management of financial functions. The financial management is all activities of a company or organization starting from how to plan, budget, audit, manage, control, obtain funding and store funds or assets owned by the company or organization trying to be effective and efficient in achieving the main objectives according to plan.

Adiandari (2023) stated that the general understanding of financial literacy is general knowledge and skills that in the parameters of exponential size, if individuals are able to instill trust in financial institutions and various instruments in them. Kamakia *et al* (2017), Lusardi (2019), Świecka (2019), and also Zakiyyah *et al* (2023) described that the Financial literacy is defined as knowledge and understanding of financial concepts and risks, and the skills, motivation, and confidence to apply such knowledge and understanding to make effective decisions in various financial contexts, to improve the financial well-being of individuals and society, and to enable participation in economic life. Gunawan *et al*. (2019) stated that a person is said to be literate if the person is able to understand something because the person reads the right information and does something based on his understanding of the contents of the reading.

Financial technology (FinTech) is a combination of technology and the financial industry that aims to create innovation in financial services and help improve the efficiency and quality of services provided by the financial industry. Fintech covers a variety of technologies including mobile applications, algorithms, internet platforms, security technologies, big data and artificial intelligence (Yahya, 2023). In Bank Indonesia Regulation No. 19/12/PBI/2017 Regarding the Implementation of Financial Technology Article 1 paragraph 1, it is explained that "Financial Technology is the use of technology in the financial system that produces new products, services, technologies, and/or business models and can have an impact on monetary stability, financial system stability, and/or efficiency, smoothness, security, and reliability of the payment system (Hapsari *et al*, 2019).

RESEARCH METHOD

This research approach uses a quantitative approach, with the aim of finding out what percentage of housewives understand financial literacy. After the research results are known, suggestions will be proposed as a solution to improve financial literacy knowledge. This type of research is quantitative research and the data source is primary data collected directly through distributing questionnaires to respondents. Population is a generalization area consisting of: objects/subjects that have certain qualities and characteristics determined by researchers to be studied and then conclusions drawn (Sugiyono, 2013). The population in this study were PKK mothers from Tunjungsekar Sub-district, Lowokwaru, Malang City. The population in this study was 181 registered people and to determine the number of samples, the Slovin formula was calculated with an error value of 10%, so that the number of samples obtained was 65 respondents. A sample is a selected part of a population that is selected through a sampling method in a study (Swarjana, 2022).

In this study, there are two independent variables and one dependent variable, and each variable has several indicators used to measure the variable in the form of a statement. Each indicator of the variables in this study is:

1) Indicators of Variable X1 (financial literacy) are: Basic knowledge of finance, insurance, savings and loans, investment and risk management. (Afandy & Niangsih, 2020); risk management and financial management (Adiandari, 2023)
2) The indicators of variable X2 (financial technology) are: Knowledge of financial technology, ease, effectiveness, interest and security (Dewi *et al*., 2021).

3) The indicators of variable Y (financial management) are: controlling expenses, paying bills on time, preparing financial plans for the future, setting aside money for savings, and meeting personal and family needs. (Yusanti, 2020).

The measurement of variables in this study used a Likert scale consisting of 5 points, SS: strongly agree (5), S: agree (4), N: neutral (3), TS: disagree (2), and STS: strongly disagree (1) (Sugiyono, 2013). Data management in this study used SPSS version 26 by conducting Questionnaire Instrument Test, Classical Assumption Test, Multiple Regression Analysis Test, Determination Coefficient Analysis Test (R2), and Hypothesis Test, with a significance level of 5%. The multiple linear regression equation model used in this study (Anwar, 2009), can be stated as follows:

$$Y= a+b1X1+b2X2+e$$

RESULT AND DISCUSSION

The desired results of this study are to determine whether financial literacy has a significant effect on the financial management of housewives, whether financial technology has a significant effect on the financial management of housewives and whether financial literacy and financial technology together have an effect on the financial management of housewives.

Based on the results of the variable instrument test, namely the validity and reliability tests, the calculated r value of each variable statement is greater than the r table value (> 0.205) and the Cronbach's Alpha value of each variable is greater than the significance level, namely (> 0.50), so it can be said that the data is valid and reliable. Based on the results of the normality test, the data shows that the Asymp. Sig. (2-tailed) value is 0.200 which means > 0.05 so it can be concluded that the data is normally distributed. Based on the results of the multiple regression analysis test, the equation in the study is: **Y = 11.038 + 0.414X1 + 0.019X2** can be explained as follows:

a) The constant value is 11,038; this can be interpreted that if the value of variable X is 0, then the level of variable Y of financial management is worth 11,038.
b) The regression coefficient value of variable X1 is positive (+) which is 0.414, which means that for every one-time increase in variable X1 financial literacy, the variable Y of household financial management will also experience an increase of 0.414, assuming that other variables remain constant.
c) The regression coefficient value of variable X2 is positive (+) which is 0.019, which means that for every one-time increase in the variable X2 financial technology, the variable Y of housewife financial management will also increase by 0.019, assuming that other variables remain constant.

Based on the results of the multiple linear regression analysis test (R Square), the R Square value was obtained at 0.350, which means that 35% of family financial management is influenced by financial literacy and financial technology. While the remaining 65% is influenced by other variables not included in this study.

In this research, hypothesis testing was conducted to determine the relationship between the independent variables and the dependent variables partially (t-test) and simultaneously (F-test). Partial test (t-test) is conducted to test whether or not there is a significant partial influence of the independent variable on the dependent variable. The basis for decision making for the t-test is to compare the calculated probability value with a significance level (α) of 0.05. If the Sig value <0.05 then it can be concluded that there is a significant influence, conversely if the significance value> 0.05 then the variable partially does not have a significant effect. The results of the t-test in this study are as follows:

Table 1. Partial Test Results (t-Test)

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	11.038	1.917		5.757	.000
	LITERASI KEUANGAN	.414	.076	.579	5.437	**.000**
	FINANCIAL TECHNOLOGY	.019	.052	.039	.371	**.712**

Source: SPSS data processing, 2025

Based on the table above, it can be explained that:

1) The Sig. value of the Financial Literacy variable (X1) is 0.000 (0.05) so it can be concluded that the Financial Literacy variable (X1) has a significant effect on financial management.
2) The Sig. value of the Financial Technology variable (X2) is 0.712 (>0.05) so it can be concluded that the Financial Technology variable (X2) does not have a significant effect on Financial Management.

The F-test is used to show whether all independent variables entered have a simultaneous or joint influence on the dependent variable. The results of the F-test of this study are as follows:

Table 2. Simultaneous Test Results (F-Test

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	71.699	2	35.849	**16.672**	**.000^b**
	Residual	133.317	62	2.150		
	Total	205.015	64			

Source: SPSS data processing 2025

Based on the results of the F test above, the significance value is less than 0.05, namely 0.000 <0.05, so it can be concluded that the independent variables (X), namely financial literacy and financial technology together or simultaneously have a positive and significant effect on the dependent variable (Y) of financial management of housewives in PKK mothers in Tunjungsekar Sub-district, Malang City.

The results of this study support research conducted by Pradinaningsih and Wafiroh (2022) that financial literacy influences the financial management of housewives. On the other hand, Rohmanto and Susanti (2021) showed the same results, where financial literacy has a positive and significant effect on financial management. Khoirudin and Lubis (2021) showed that fintech does not have a significant effect on the level of household financial management. On the other way, Wati and Panggiarti (2021) showed that financial technology has no effect on financial management behavior. In addition, (Kau et al., 2023) based on the results of his research showed that financial literacy and financial technology have an impact on financial management.

CONCLUSION

The conclusion of this research were

1. The Financial Literacy variable has a significant effect on the financial management of the housewives in PKK mothers (Ibu-Ibu PKK) in Tunjungsekar, Malang City
2. The Financial Technology variable does not have a significant effect on the Financial Management of the PKK mothers (Ibu-Ibu PKK) in Tunjungsekar, Malang City

3. The Financial Literacy and Financial Technology simultaneously have a positive and significant effect on The Financial Management of the housewives in PKK mothers (Ibu-Ibu PKK) in Tunjungsekar, Malang City.

According to the conclusion, the author has suggested that the Further research development should examine using other variables and other variable indicators that are more relevant in measuring the variables used, so that different and more accurate results can be obtained.

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