



FINANCIAL LITERACY AND FINANCIAL ATTITUDE TOWARDS FINANCIAL MANAGEMENT BEHAVIOR OF UMKM IN PACKAGING CULINARY SECTOR IN PADANG BARAT DISTRICT

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Abstract

SMEs in Indonesia are the foundation of people's economic development. This shows that SMEs are one of the business sectors that can grow and remain consistent in the national economy. The purpose of this research is to determine whether financial literacy and financial attitudes affect the financial management behavior of SMEs in the packaged culinary sector in Padang Barat District. This study uses a quantitative approach and the sampling technique used is convenience sampling. This research involves a sample of 75 SME actors, with 66 data responses received. Data was obtained from questionnaires distributed to SME actors in the packaged culinary sector in Padang Barat District. Data processing was conducted using SPSS version 26. The results of this study explain that financial literacy has a positive and significant effect on financial management behavior, while the results of the study show that financial attitudes do not affect financial management behavior.

Keywords: financial literacy, financial attitudes, and financial management behavior.

INTRODUCTION

In the current 4.0 era, one of the important steps that must be taken by a country to develop its economy, both on a micro and macro scale, is trade. Since 2018, Indonesia's economic growth has increased by 0.1%, according to the Ministry of National Development Planning (Ministry of Bappenas). Industry is the largest source of growth, according to Suhariyanto, Head of the Central Statistics Agency. Retailers and wholesalers follow. This economic growth has a direct impact on increasing employment absorption. This means that both large and small entrepreneurs drive economic growth (Rasmiyati, 2022).

To determine how good an industry or business is, financial accounting is very important. Companies can manage transactions, such as buying and selling, with good financial reports. Financial records show a company's resources, capital, and liabilities, as well as information that can help assess potential future profits (Sari et al., 2023).

Using e-commerce has become an important strategy to improve business operations, including for small and medium enterprises (SMEs) that sell jicama. Online shopping allows businesses to improve operations, provide more efficient customer service, and access a wider market reach. To increase market share, marketers need effective marketing media (Meirina et al., 2024).

According to the Central Statistics Agency, Micro, Small, and Medium Enterprises (MSMEs) are classified according to total sales. Micro businesses include assets of up to 50 million rupiah (excluding land and buildings) and sales of up to 300 million rupiah per year, while small businesses include assets of up to 50 million rupiah and total sales of up to 500 million rupiah per year, while the medium business category includes assets between 500 million and 1 billion rupiah (excluding land and building assets) and sales of 2 billion per year.

Padang City, which is the capital of West Sumatra Province, acts as a business center for various products, especially domestic products. Padang City is one of the business centers in West Sumatra. The number of small and medium enterprises (SMEs) in Padang City continues to increase every year. The number of SMEs that increases every year shows this growth. In addition, the Padang City Cooperative and SME Service strives to help and foster small and medium enterprises (SMEs) to remain productive. From the data found, from existing problems, and supported by previous research, I took the title "Financial Literacy and Financial Attitudes Towards Financial Management Behavior of SMEs in the Packaged Culinary Sector in West Padang District"

METHOD

This study employed a quantitative research approach with a population of 195 MSMEs in the culinary packaging sector located in Padang Barat District in April 2024. The sample was selected using a convenience sampling method, resulting in a total of 75 respondents who agreed to participate. Data collection was carried out through the distribution of questionnaires to MSME actors in the culinary packaging sector. The research instrument consisted of closed-ended statements measured using a Likert scale to assess respondents' perceptions of the variables studied. The collected data were then analyzed quantitatively to determine trends, relationships, and the influence between variables in accordance with the objectives of this research.

RESULTS AND DISCUSSION

Classical assumption test

Normality test

The normality test is used to test whether the distributed questionnaires have a normal distribution or not. In this study, the Kolmogorov-Smirnov test was used. If the significant value of $asympt.sig > 0.05$ means that the data distribution is normally distributed. Meanwhile, if the value of $asympt.sig < 0.05$ means that the distribution is not normally distributed.

Table 1. Results of the normality

One-Sample Kolmogorov-Smirnov Test		
		Standardized Residual
N		66
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,98449518
Most Extreme Differences	Absolute	,104
	Positive	,076
	Negative	-,104
Test Statistic		,104
Asymp. Sig. (2-tailed)		,076 ^c

Source: SPSS 26 Data Processing Results

From the results above, the significance value is $0.076 > 0.05$. So it can be interpreted that the normality test in this study is normally distributed.

Multicollinearity Test

The multicollinearity test is used to test the regression model to show the correlation between independent variables or more in a multiple linear regression model. Testing multicorrelation can be seen by looking at the VIF 15 Model (Variance Inflation Factor) value. If the Tolerance number is > 0.10 and $VIF < 10$, then it can be stated that the data does not show symptoms of multicorrelation.

Table 2. Multicorrelation Test Results

Coefficients ^a								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Beta				Tolerance	VIF
1	(Constant)	30,271	6,155		4,918	,000		
	(X ₁) Financial Literacy	,465	,140	,385	3,328	,001	,973	1,027
	(X ₂) Financial Attitude	,163	,154	,123	1,059	,294	,973	1,027

a. Dependent Variable: (Y) Financial Management Behavior

Source: SPSS 26 Data Processing Results

Based on table 2 above, the results of the multicollinearity test can be seen that the tolerance value of financial literacy (X₁) and financial attitudes (X₂) is $0.973 > 0.1$ and the VIF value is $1.027 < 10$, so it can be concluded that there is no multicollinearity in the financial literacy and financial attitude variables.

Heteroscedasticity Test

Heteroscedasticity test to test whether in the regression model there is an inequality of variance from the residual of 1 study to another study. How to see whether or not there is a symptom of heteroscedasticity is by the "glejser test" method. The glejser test is carried out by regressing the independent variable with an absolute residual value > 0.05 " then it can be said that there is no symptom of heteroscedasticity.

Table 3. Results of Heteroscedasticity Test (Glejser Test)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7,789	4,188		1,860	,068
	(X ₁) Financial Literacy	-,098	,095	-,131	-1,034	,305
	(X ₂) Financial Attitude	-,030	,105	-,036	-,287	,775

a. Dependent Variable: abresid

Source: SPSS 26 Processing Results

Based on table 3 above, the results of the heteroscedasticity test show that the significance value of the financial literacy variable is $0.305 > 0.05$ and the significance value of the financial attitude variable is $0.775 > 0.05$, so it can be concluded that this regression model does not experience heteroscedasticity.

Multiple Linear Regression Analysis

Multiple linear regression test is used to explain the relationship between dependent and independent variables. In this study, the independent variables are financial literacy (X_1) and financial attitude (X_2), while the independent variable is financial management behavior (Y).

Table 4. Results of Multiple Linear Regression Test

Model		Unstandardized Coefficients	
		B	Std. Error
1	(Constant)	30,271	6,155
	(X1) Financial Literacy	,465	,140
	(X2) Financial Attitude	,163	,154

Source: SPSS 26 Processing Results

Based on table 4, it can be seen that the multiple linear regression equation for the influence of financial literacy and financial attitudes on financial management behavior in culinary packaged UMKM business actors in the West Padang District is as follows:

$$PPK = 30.271 + 0.465X_1 + 0.163X_2 + e$$

From this equation, the following conclusions can be drawn:

1. The constant value is 30.271, meaning that if there is no change in the financial literacy and financial attitude variables, the financial management behavior of culinary packaged UMKM in the West Padang District is 30.271 units.
2. The regression coefficient value of financial literacy is 0.465, meaning that for every 1 (unit) increase in the financial literacy variable, financial attitudes will increase by 46.5%, assuming that the financial management behavior variable of MSMEs is considered constant or does not change.
3. The regression coefficient value of financial attitudes is 0.163, meaning that for every 1 (unit) increase in the digital literacy variable, it will increase by 16.3%, assuming that financial attitudes towards financial management behavior of MSMEs are considered constant or does not change.

Hypothesis Test

t-Test

Table 5 t-Test Results

Variabel	t-hitung	Sig	Kesimpulan
(X_1) Financial Literacy	3,328	0,001 < 0,05	significant
(X_2) Financial Attitude	1,059	0,294 > 0,05	Not significant

Source: SPSS 26 Processing Results

Based on table 5 above, the results are as follows:

1. The test results show that the financial literacy variable (X1) obtained a t-count value greater than the t-table, namely $3.328 > 0.678$ with a significance level of $0.001 < 0.05$, so H_0 is rejected and H_1 is accepted, which means that financial literacy has a positive and significant effect on the financial management behavior of MSMEs in the culinary packaging sector in Padang Barat District.
2. The test results show that the financial attitude variable (X2) obtained a t-count value greater than the t-table, namely $1.059 > 0.678$ with a significance level of $0.294 > 0.05$, so H_0 is accepted and H_1 is rejected, which means that financial attitudes have a positive but not significant effect on the financial management behavior of MSMEs in the culinary packaging sector in Padang Barat District.

Determination Test

The adjusted R square test is a method that provides a more appropriate and precise picture of how effective the independent variables are in influencing the dependent variables, considering the number and types of variables involved in the regression analysis.

Table 6 Determination Test Results

Model Summary	
Adjusted R Square	Std. Error of the Estimate
,153	4,440
a. Predictors: (Constant), (X2) Sikap Keuangan, (X1) Literasi Keuangan	

Source: SPSS 26 Processing Results

Based on table 6 above, the Adjusted R Square value is 0.153 or 15.3% which shows that the variables of financial literacy and financial attitudes towards the financial management behavior of MSMEs in the culinary packaging sector in Padang Barat District are 15.3% and 84.7%, meaning that they are influenced by other variables outside this study.

Discussion

This study aims to determine the effect of financial literacy and financial attitudes on MSME actors in the culinary packaging sector on the financial management behavior of MSMEs, this study has been conducted and tested on MSME business actors in the culinary packaging sector in Padang Barat District. From the data obtained with a population and sample of 66 respondents.

The Effect of Financial Literacy on MSME financial management behavior

Based on the results of the hypothesis test in this study, it is known that Financial Literacy has a coefficient value of t count $3.328 > t$ table 0.678 and a significance value of 0.001 . The results of this test indicate that financial literacy has a positive and significant influence on the financial

management behavior of MSMEs in the culinary packaging sector in Padang Barat District. It can be concluded that when the financial literacy of MSME actors is higher, the better the financial management behavior of MSMEs in MSME business actors in Padang Barat District.

This study is in line with research conducted by (Cholisah & Syuryandani, 2022) which proves that financial literacy has a significant positive effect on financial management behavior. The results of this study are in accordance with the theory of reasoned action, related to financial management behavior that someone who has a high level of financial literacy will be more likely to be wiser in managing their finances and can also help MSMEs in making decisions related to their business (Rahwayu et al., 2025; Sari et al., 2023, 2025; Sari & Zulvia, 2025). This can be seen from the time of the study, many had simple records of financing and storing proof of transactions and separating personal money and money from their business results. So it can be said that MSME owners have good knowledge of finance so that MSMEs are able to manage their finances well. This study is in line with research conducted by (W. Sari et al., 2020) which proves that financial literacy has a significant positive effect on financial management behavior. The higher the financial literacy, the better the financial management behavior for MSME business actors.

The Influence of Financial Attitudes on Financial Management Behavior

Based on the results of the hypothesis test in this study, it is known that financial attitudes have a coefficient value of $t \text{ count } 1.059 > t \text{ table } 0.678$ and a significance value of 0.294. The results of this test indicate that financial attitudes have a positive but not significant influence on the financial management behavior of MSMEs in the culinary packaging sector in Padang Barat District. Because each business actor has a different perspective from other business actors regarding the existing financial management behavior.

This study is in line with research conducted by (Yusnita et al., 2022) which proves that financial attitudes do not affect financial management behavior. MSME actors do not really master financial attitudes in running their businesses or do not really carry out financial assessments in the businesses they run and make the financial attitudes of business actors not pay much attention and consider them important in their businesses. This study is in line with research conducted by (Khairunnisa et al., 2024) which proves that financial attitudes do not affect financial management behavior. It can be concluded that financial attitudes that are ignored can have a negative impact on business actors, because if the financial attitude is bad, it will affect the financial management behavior of MSME actors.

CONCLUSION

This study aims to determine the effect of financial literacy and financial attitudes on the financial management behavior of MSMEs in the culinary packaging sector in Padang Barat District.

The analysis method used is SPSS Version 26. Based on the results of the study, it can be concluded that there is a significant positive influence between financial literacy and financial management behavior. So it can be concluded that business actors with a higher level of financial literacy tend to be more active in financial management, thereby increasing efficiency in personal financial management.

Financial attitudes show a positive but insignificant influence on financial management behavior, because MSME actors do not really master financial attitudes in the business they run and make the financial attitudes of business actors not pay much attention and consider them important in their business.

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