International Journal of Marketing & Human Resource Research
e-ISSN: 2746-4040
Vol. 06 No. 03. July 2025

Predictors Financial Management Behavior of MSMEs in Bandung

Ridwan, Kartika Berliani, Rifqi Farisan Akbar

Universitas Indonesia Membangun; Bandung, Indonesia
Corresponding Author: ridwan@inaba.ac.id

Article Information:
Received: July 21, 2025, Accepted: July 28, 2025, Published: July 31, 2025

Abstract

The objective was to identify the financial management practices of MSMEs in Bandung, West Java, Indonesia, using quantitative method with a Likert scale for measurement of variables. The independent variables include financial literacy, financial attitude, financial experience, personality, and locus of control, while the dependent variable is the finance management behavior. The analysis yielded the following findings: financial literacy, financial attitude, and locus of control exerted a detrimental influence on financial management behavior, whereas personality demonstrated a favorable impact on the same. Conversely, financial experience was observed to exert no discernible effect on financial management behavior. The results demonstrate that all variables in this study exert a simultaneous influence on financial management behavior. The findings of this study may prove useful as a reference point for a variety of stakeholders, particularly the Government of Bandung, in formulating policies aimed at enhancing the financial management practices of MSMEs.

Keywords: Financial Management Behavior, Financial Literacy, Personality, SMEs, Bandung

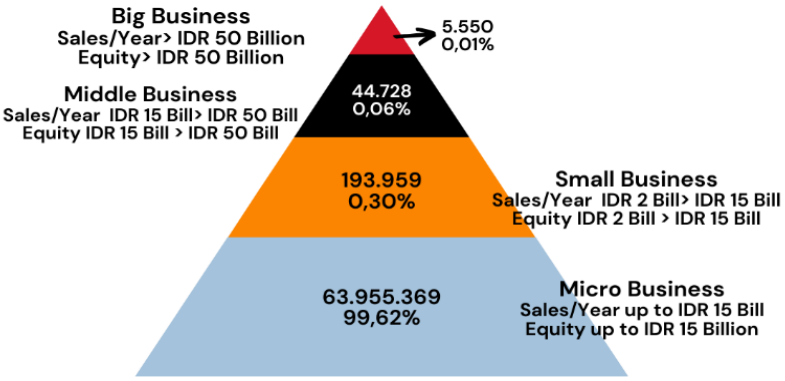
1. Introduction

Micro, Small, and Medium-Sized Enterprises (MSMEs) are profitable operations that are operated independently or as small-scale entities. The micro and small business industry is one of the areas that considerably strengthens the Indonesian economy. MSMEs provide increased employment opportunities, labor absorption, GDP generation, and safety net provision, especially for low-income people pursuing lucrative business ventures (Putri & Nailufar, 2022).

In Indonesia, it demonstrates that there are now 64.2 million MSMEs in the country. MSMEs' labor absorption accounted for 96.9% of the total national labor absorption, and their contribution to gross domestic income was 60.5%. Based on these figures, MSMEs have a significant potential to contribute to the Indonesian economy. There are four problems and difficulties facing Indonesia's MSMEs: preserving MSMEs in the digital ecosystem; enhancing MSMEs' ability, caliber, and productivity in the international economy; and raising environmental awareness of threats to the world as well as eco-friendly products (Soehandoko,

Published by:

2023). According to Sunu Widyatmoko of Fintech Joint Funding Indonesia (AFPI), MSMEs still face obstacles when trying to get bank financing. Even though their cash flow is favorable, Sunu claims that MSMEs have trouble getting to finance because they lack collateral and have loss-making financial statements. Throughout 2023, there was a rise in non-performing loans to MSMEs (Aprilia, 2023). The non-performing loan percentage for MSME loans increased to 3.93% as of October 2023 from 3.88% during the same month the previous year, according to data from Bank Indonesia (Simamora, 2024).



Source: Kemenkop UMKM (2024)

Figure 1. Overview of MSMEs in Indonesia

According to the findings of a digital platform study conducted by Bank OCBC in collaboration with NielsenIQ, MSME financial management is currently in a state of alertness. The average Business Fitness Index (BFI) is 43.84/100, which is lower than the optimal score of 75/100. Three Business Fitness Index (BFI) metrics are used to assess the financial health of MSMEs. The exam first relates to business management, including tracking earnings and losses and paying suppliers and staff. Second, an evaluation of the strategy or planning used by MSME actors to mitigate business risk. Third, funding-related assessments. Based on the survey findings, the obtained score was 56.9/100. In the meantime, the third category—funding—got a score of 47.2/100, while the second category—planning—was scored 27.2/100 (Galih, 2023).

The capital of West Java, Indonesia, is Bandung, and it has up to 7 million MSMEs in total. According to the West Java Province's Central Statistics Agency, Bandung is made up of 30 subdistricts with a variety of MSMEs, including those in the fashion, food, beauty, health, and agricultural industries as well as the automotive and other creative industries. According to the findings of the preliminary research observation interviews with several MSME in Bandung, some of the business owners lack financial literacy and accounting experience, while others are solely focused on growing their revenue above their initial investment and neglecting financial management. One significant issue that some MSMEs frequently deal with is ineffective financial management. Many MSMEs make reckless financial decisions because of poor accounting, budgeting, and financial planning procedures. These MSMEs are susceptible to insolvency if their financial situation is unclear (Hasan et al., 2023).

The way that business owners handle their finances is one aspect that could affect their ability to expand their organizations in a sustainable way. Suriani (2022) Defines financial management behavior as how an individual manages their financial resources, considering

Published by:
Training & Research Institute
JERAMBA ILMU SUKSES

various factors such as their preferences or external influences. Financial management behavior, according to Kholilah and Irmani in Amtiran (2023), is the willingness of someone to take charge of the daily arranging, estimating, management examination, supervision, payment, and keeping of monetary resources. The form of planning, the monetary funds maintained, the method of creating a financial strategy, the utilization of money-saving activities, the ownership of insurance, financial supervision and management, and money handling evaluation are all indicators of management behavior according to (Humaira & Sagoro, 2018a).

The Result of 30 Bandung's MSMEs respondent Prequestionnaire show that 61% of respondents are uncertain about recording income and expenses, 28% of respondents agree about recording of income and expenses, 5% of respondents disagree about the recording of income and expenses and other respondents strongly disagree and strongly agree with the statement about recording income and expenses with 3%. Therefore, from these data, it can be concluded that MSMEs in Bandung are still not optimal in recording expenses and income obtained or spent from their businesses, this is because there is still a lack of understanding of financial management or management to make and record their business budgets.

A multiple factor analysis of the financial management behavior of MSMEs in Bandung indicates that financial literacy is one of several factors that may influence this behavior. (Mireku et al., 2023)(Gunawan et al., 2023)(Lestari & Ridwan, 2024), financial attitude (Bhargava et al., 2022)(Firli & Hidayati, 2021)(Putri & Ridwan, 2024), financial Therexperience (Dewanti & Asandimitra, 2021)(Brahmastra & Wikartika, 2023), personality (Sahara & Ridwan, 2024)(Ristati et al., 2022)(Moko et al., 2022), and locus of control (Baptista, 2021)(Chujan et al., 2022)(Andriyani & Cipta, 2023).

2. Literature Review

2.1. Financial Management Behavior

Amtiran (2023) defines it as the ability to manage budgeting, planning, management, and fundraising. This behavior must be effective and efficient, including the determination of a budget that is in accordance with the flow of funds, so that it can meet the needs with existing revenue. Positive practices will help manage financial activities efficiently.

2.2. Financial Literacy

Ibor (2023) states that financial literacy is the information of by what method, someplace, and at what time to make well-designed conclusions with earnings, containing, but not partial to planning, reserves, investments, promising loan terms, credit effect justification plans, and various leaving schemes. Cude (2021) defines it is the ability to use knowledge and skills to manage financial resources for lifelong financial well-being effectively.

2.3. Financial Attitude

According to Amtiran (2023), Financial attitude is a pattern of discipline in managing money so that waste does not occur. Anisah (2024) states that financial attitudes are defined as the state of mind, opinions, and how people measure financial status and apply it to their attitudes. Effective self-control is essential to ensure a positive financial attitude, by dedicating oneself to discipline in managing money and executing financial plans. Financial attitudes are reflected in an individual's assessment of financial management practices with a certain degree of approval or disapproval (Humaira & Sagoro, 2018). Previous research has identified six

Published by:
Training & Research Institute JERAMBA ILMU SUKSES

categories of financial attitudes: Obsession, Power, Effort, Inadequacy, Restraint, and Security, which reflect an individual's mindset and outlook on money and finances.

2.4. Financial Experience

According to Tehae & Kumar (2019) Financial experience is a person's experience in loans and investment activities. Ismanto et al (2019), Defining financial experience as an individual's provision in managing money responsibly and consciously. Sutrisno (2020) stated that financial experience has several main objectives: first, improving decision-making skills by understanding the financial situation carefully; second, building investor and creditor trust by demonstrating expertise in increasing business profits and competitiveness; third, strengthening business resilience by facing difficult financial situations; fourth, improving the welfare of owners and employees and obtaining funding for business development; and fifth, increasing efficiency and productivity by managing finances more efficiently.

2.5. Personality

The personality of an entrepreneur plays an important role in running their company. They must be highly confident, goal- and task-oriented, risk-taking, have a spirit of leadership, and have a vision for the future. The environment in which a person lives can also have an impact on their personality, and it can shift as they achieve their goals (Humaira & Sagoro, 2018).

2.6. Locus Of Control

The distance a person must travel to start an event in their life, regardless of the outcome, is known as their Locus of Control. There are two types of Locus of Control: internal and external. Internal will argue that all achievements in life are the result of knowledge and skills gained from hard work. However, external factors consider whether an individual's life is controlled by an entity other than themselves, such as fate, coincidence, or other powerful people (Rachman, 2022).

3. Research Methods

This research makes use of a combination of first-hand and second-hand data sources. The first-order data were gathered from the completed questionnaires by the respondents registered at the Micro, Small and Medium Enterprises Cooperative Office in Bandung (DISKOPUKM Kota Bandung, 2024). The secondary data was obtained from interviews with owners of MSMEs concerning the problems identified in the research. The secondary data also included literature that supported the research, such as journals, reports, and other forms.

The Sampling Techniques was conducted in accordance with the principles of simplicity and randomness, as prescribed by the method of the simple random sampling technique, which entails the arbitrary selection of sample subjects taken from the population without consideration of the stratification that exists within the population (Sugiyono, 2019) The sample consists of 11,134 units drawn from the MSME population within the city of Bandung. The determination of the sample size for this research was made through the application of the Slovin formula, with an estimated error rate of 10% (0.1), resulting in a sample size of 99,109, rounded to 100 samples.

This research employs a quantitative methodology that is capable of verification. A quantitative research methodology is one that is founded upon the philosophical tenets of positivism and is used to conduct analyses on specific populations or samples. The data is gathered through the

Published by:

utilization of research instruments and then analyzed using quantitative or statistical methods. The purpose is to describe and to test hypotheses that have been established (Sugiyono, 2019).

The verifiable methodology is a method that uses evidence to test the hypothesis of the descriptive research findings with statistical calculations and thus obtain results that indicate if the hypothesis is accepted or rejected (Sugiyono, 2019). The selection of this methodology is determined by the objective of conducting descriptive and verifiable research, which entails the systematic, fact-based and accurate description of the phenomenon in question, namely the financial-management behavior of MSMEs in Bandung, West Java, Indonesia. Verification method using Hypothesis Test with the hypothesis there is a discernible impact of financial literacy, financial attitude, financial experience, personality, and locus of control on financial management behavior partially and second one the financial literacy, financial attitude, financial experience, personality, and locus of control exert an influence on financial management behavior simultaneously.

4. Findings and Discussion

The assessment of validity and reliability of a research instrument is an essential component of the verification process, ensuring the accuracy and reliability of the data produced. Validity testing ensures that the study's results accurately reflect the phenomenon or condition under investigation. The validity criterion is met when the correlation value is equal to or greater than 0.30, while a value below 0.30 indicates invalidity. If the r table value is 0.1966, In order to confirm the validity of a study comprising 100 samples, the Pearson correlation coefficient must exceed a specific value.

Table 1 . Validity and Reliability Test Result

Item	Correlation	Cronbach Alpha	Conclusion
Financial Management Behavior	0,730 0,814 0,726 0,609 0,741 0,767 0,589	0,869	Valid and Reliable
Financial Literacy	0,855 0,573 0,751 0,722 0,744	0,782	Valid and Reliable
Financial Attitude	0,782 0,713 0,725 0,721	0,716	Valid and Reliable
Financial Experience	0,729 0,687 0,650 0,720	0,645	Valid and Reliable
Personality	0,672 0,777	0,734	Valid and Reliable

Published by:
Training & Research Institute JERAMBA ILMU SUKSES

	0,741 0,807		
Locus of Control	0,672 0,684 0,714 0,804	0,691	Valid and Reliable

Source: processed by authors (2024)

The table shows that the relationship using Pearson Method values range from 0,573 to 0,855, all of the aforementioned values exceed the critical value of the r-table, which is 0.1966. The data suggests the existence of a notable statistical correlation among the variables examined, including behaviors related to financial literacy, financial attitude, financial experience, personality, and locus of control. These findings suggest that a primary objective for policy and it is recommended that intervention efforts concentrate on elucidating the influence of all variables on individuals' financial managing practices. Moreover, the robust correlations between these variables serve to reinforce the efficacy of the measurement approach and the significance of the selected variables for the purposes of this research. The Cronbach's alpha coefficient was employed to assess the reliability of the indicators. A variable is considered dependable if its value of Cronbach alpha is above a certain threshold exceeds 0, 70; however, results falling between 0.60 and 0.70 are also deemed to be within the acceptable range. The high reliability of these variables provides further support for the research methodology, this process ensures the veracity of the data and the conclusions of the research.

The next step is a classical test using normality to ascertain whether the distribution of the variables adheres to a normal distribution. To this end, the Kolmogorov-Smirnov test is employed to evaluate the normality of the data. As outlined by Kadir (2022), Criteria for this test are: A value of p less than 0,05 suggests that the data are not drawn from a normal distribution. Conversely, if the resulting significance value is greater than 0,05, the data are taken to be drawn from a normal distribution. The null hypothesis (H0) states the assumption that residuals are normally distributed, while the alternate hypothesis (Ha) suggests otherwise. The Kolmogorov-Smirnov test calculation is dependent upon a number of factors, including the expected sample size, the actual sample size, and the Kolmogorov-Smirnov statistic to be employed.

Table 2. Normality Test Result (*One-Sample Kolmogrof-Smirnov Test*)

	Unstandardized Residual
N	100
Test Statistic	0,068
Significance	0,200

Source: processed by authors (2024)

In this study, the calculated significance value is 0,200, This result is considerably higher than the conventional threshold of 0,05. This indicates a statistically significant outcome. It is therefore concluded that the null hypothesis is recommended that the results of this research, which indicate that the resulting data follow a normal distribution, be retained. This provides confirmation of the initial hypothesis that the data follows a normal distribution. A prerequisite for further analytical procedures has been fulfilled, the utilization of parametric statistical techniques is permitted, provided that the assumption of normally distributed data is upheld.

Published by:

Next step for classical test using multicollinearity test can be identified through an examination of both the acceptance and variance inflation factor (VIF) values. A threshold value of 0.10 or above, or a variance inflation factor (VIF) of less than 10 suggests the presence of no multi-collinearity between the independent variables. Nevertheless, should a level of tolerance below 0.10 or a VIF value exceeding 10 be observed, this is indicative of the existence of multicollinearity.

Table 3. Multicollinearity Test Result

Item	Tolerance	VIF
Financial Literacy	0,979	1,022
Financial Attitude	0,963	1,038
Financial Experience	0,992	1,008
Personality	0,968	1,033
Locus of Control	0,960	1,042

Source: processed by authors (2024)

The results of the multi-collinearity test indicated no notable multi-collinearity between the independent variables employed as predictors in this regression model. All tolerance values exceed the critical threshold of 0.10, Despite all VIF values being below the threshold value of 10, which indicates a correlation between variables does not indicate problematic multicollinearity, further investigation may be warranted. As a result, the regression analysis is not affected by the issue of multicollinearity, allowing all independent variables to be used without fear of distorting the results of the analysis.

Next is the heteroscedasticity test to ascertain whether the residual variance in the regression model is constant across observations, the heteroscedasticity test is performed. (Heriyanto, 2022). A scatterplot is typically used to visualize this. In this study, the scatter plot displayed below is employed to ascertain the presence of heteroskedasticity within the regression model.

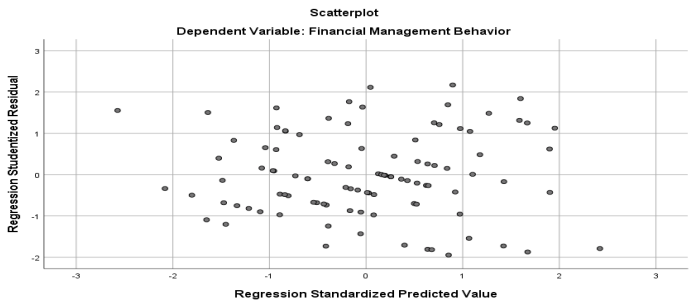


Figure 2. Heteroscasticity Test

Source: processed by authors (2024)

The illustration utilized to evaluate heteroscedasticity within the regression model demonstrates that the standard errors are distributed uniformly between -3 and 3, exhibiting no discernible funnel-shaped pattern that would indicate heteroscedasticity. The constancy of the variability across a broad spectrum of predicted values provides evidence of homoscedasticity. Although a few outliers are present, they are not significant enough to give cause for concern regarding residual variability. In conclusion, the data provides no clear indications of heteroscedasticity. This is an indication that the regression model is stable and suitable to facilitate further analysis

Published by:

without the necessity for adjustments for heteroskedasticity. This provides further evidence to support the assumption that there has been no violation of the homoscedasticity assumption.

Hypothesis Test is the final test used for a statistical tool that enables the impact of each independent variable on the dependent variable to be evaluated separately (Sugiyono, 2019). First one is the t-value test, it is comparison between t-value with t-table to carry out this test. Alternatively, the level of significance for each t-count can be ascertained. Subsequently, the hypothesis is evaluated for its significance through the application of a t-test. The parameters that are employed to ascertain the significance of a given item are as follows: In the event that the t-value is found to be better than the t-table value, or less than the negative t-table value, it is recommended to reject H0 and accept Ha. This can be interpreted to mean that there is a statistically significant relationship between a set of independent variables (X) and the dependent variable (Y) and if the t-value is less than the t-table value, it is thus concluded that the null hypothesis (H_0) should be considered valid and the alternative hypothesis (H_a) rejected. This implies that some of the independent variables (X) do not have a statistically significant relationship with the dependent variable (Y).

Table 4. T Test Result

		B	Std. Error	t	sig
1	(Constant)	30.875	2.570	12.011	.000
	Financial Literacy	-.204	.062	-3.313	.001
	Financial Attitude	-.210	.076	-2.778	.007
	Financial Experience	-.043	.088	-.486	.628
	Personality	.159	.078	2.032	.045
	Locus of Control	-.261	.086	-3.054	.003

Source: processed by authors (2024)

The results of this t-test allow us to assess the influence of every independent variable on the dependent variable are financial literacy with t-value -3.313, with a significance level of 0.000, and the p-value is well below 0.05, which is This value is greater than the critical value (1.66123). This indicates a highly significant effect of financial literacy on the dependent variable, thereby providing clear evidence to reject the null hypothesis. Financial attitude with t-value -2.778, With a level of statistical significance of 0.007. The absolute T-value has a value better than that indicated in the T-table as the critical value. The degree of statistical significance is markedly below the 0.05 threshold. In light of the aforementioned evidence, it can be concluded that the null hypothesis is not supported by the evidence and that there is a significant negative effect of financial attitude on the dependent variable.

Financial Experience with t-value -0.486 and level of significance is 0.628. This t-value falls within the critical range, and the p-value exceeds 0.05. This leads to the conclusion that there is no discernible correlation between financial experience and the dependent variable, thereby providing support for the null hypothesis. Personality variable with t-value 2.032, with a statistical significance level of 0.045. The value has less than 0.05, and the t-value is higher than the critical value from the t-table. This indicates a notable influence of personality on the dependent variable, thereby rejecting the null hypothesis. Locus of Control with t-value -3.054, with a statistical significance level of 0.003. The result shows the critical threshold indicated in table T, and the value is significantly less than 0.05. It may therefore be deduced that locus of control exerts a considerable negative influence on the dependent variable, thereby invalidating

Published by:

the null hypothesis. All five independent variables tested show a statistically significant impact on the dependent variable, with four variables (Financial Literacy, Personality, Financial Attitude, and Locus of Control) having a negative effect and one (Financial Attitude) having a positive effect. While, financial experience does not show has a significant effect.

The Hypothesis F-test is to test a hypothesis using the simultaneous analysis of variance (ANOVA) is employed for the evaluation of the combined effect of independent variables on the dependent variable (Sugiyono, 2019). The decision rules for F-Test are if in the event that the F-value is less than the F-table value, the null hypothesis (H_0) is therefore regarded as the accepted explanation. This indicates that, from a statistical standpoint, the independent variables (X) exert a combined effect on the dependent variable (Y) and In the event that the F-value exceeds the value indicated in the F-table, The null hypothesis (H0) is rejected in favor of the alternative hypothesis (H1). This indicates that, from a statistical perspective, independent variables (X) have no combined effect on dependent variable (Y).

For this study, the hypothesis being tested is there is a simultaneous effect of, financial attitude, financial experience financial literacy, personality, and locus of control on financial management behavior.

Table 5. F Test Results

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	109.279	5	21.856	5.570	.000[b]
	Residual	368.831	94	3.924		
	Total	478.110	99			

Source: processed by authors (2024)

As demonstrated in the table, The value of F, at 5.570, and the value of Sig., at 0.000, It is proposed that the independent variables exert a notable impact on the dependent variable, as evidenced by statistical analysis. The value of F is notably greater than the critical F-table value of 2.3112, thus indicating a statistically significant result. The results lend further support to the conclusion that the regression model is of significant overall importance. The significant F-value indicates that the independent variables, taken together, exert a meaningful impact on the dependent variable. The very low significance result (less than 0.1%) this leads to the conclusion The probability of this outcome occurring by chance is exceedingly low. It can therefore be stated with a high degree of confidence that the null hypothesis, which states that the independent variables have minimal or no significant effect on the dependent variable, is found to be unsubstantiated. This indicates that the model is an appropriate fit and that the independent variables are an effective predictor of the dependent variable.

Results of the influence comparison Financial Literacy on Financial Management Behavior yielded by the statistical test indicate the existence of a statistically meaningful correlation between financial literacy and management behavior. However, the results also show that the influence is negative, which suggests that as financial literacy increases, financial management behavior decreases. This demonstrates that as the quantity of information, knowledge and financial ability possessed by MSME owners increases, there is a tendency for individuals to become less inclined to save and to maintain accurate financial records. Furthermore, the influence financial attitude on financial management behavior indicate that an individual's financial attitude has a considerable impact on their financial management practices. The

Published by: Training & Research Institute JERAMBA ILMU SUKSES

negative financial outcomes observed indicate that MSME owners who display positive financial attitudes, as manifested by their engagement in financial planning, personal financial management capabilities, and future financial capabilities, a tendency is observed whereby individuals demonstrate a decline in their capacity to engage in financial activities such as saving, managing and controlling their finances.

Financial Experience on Financial Management Behavior yielded by aforementioned study demonstrates that financial experience does have an influence on financial management behavior. This is evidenced by the fact that even though there is a great deal of financial experience, it does affect the financial management behavior of MSME owners in relation to the recording of financial planning, auditing, controlling, and storing finances. Personality on financial management behavior indicate that personality exerts a significant effect on financial management behavior. This evidence demonstrates that the personality of MSME owners is a significant predictor of financial management behavior. The personalities of MSMEs are influenced by both genetic and environmental factors, which affect traits such as confidence, risk-taking propensity, leadership abilities and future orientation. The last variable, locus of control on financial management behavior illustrates that an individual's perception of control has a high impact on their financial management behavior. The negative results obtained indicate that a stronger locus of control, characterized by self-reliance and confidence in financial success, among MSME owners, is associated with a reduction in their capacity to save, manage and control finances.

5. Conclusion

Micro, Small and Medium Enterprises (MSMEs) play an important role in the Indonesian economy, contributing to employment, GDP and labor absorption. The number of MSMEs in Indonesia is 64.2 million units with a great contribution to the economy. However, MSMEs face challenges such as obtaining funding from banks and maintaining financial health. The increase in non-performing loans for MSMEs shows the need for better financial management practices. The OCBC Bank and NeilsenIQ survey revealed that MSMEs in Indonesia have an average Business Fitness Index (BFI) of 43.84 out of 75, which indicates the need for improvement in financial management. The city of Bandung, with more than 7 million MSMEs, faces challenges such as a lack of financial knowledge among business owners, which leads to inefficient financial management practices. Financial management behavior is important for the sustainability of MSMEs which is influenced by several factors such as financial literacy, attitude, experience, personality and locus of control.

To address these challenges, this research aims to identify predictors of financial management behavior in MSMEs. The study focuses on how financial literacy, attitudes, experience, personality and also locus of control affect financial management behavior. The research method used is a quantitative approach with primary and secondary data sources, sampling techniques and hypothesis testing. Validity and reliability tests were carried out to ensure the accuracy and consistency of the data collected. This research also tests classical assumptions such as normality, multicollinearity and heteroscedasticity. The t-test results show that financial literacy, attitude, personality and locus of control have a significant effect on financial management behavior in MSMEs. The F-test confirms that the combined effect of these variables on financial management behavior is statistically significant.

Overall, this study highlights the importance of improving financial management practices in MSMEs, addressing challenges such as lack of financial knowledge and inefficient financial

Published by:

decision making. By understanding the factors that influence financial management behavior, policy makers and business owners can implement strategies to increase financial literacy and encourage sustainable business practices in the MSME sector.

Acknowledgement

The Authors would like to thank the Institute for Research and Community Service of the Universitas Indonesia Membangun and the Directorate General of Higher Education of the Indonesian Ministry of Education, Culture and Research and Technology for providing funding for this research.

References

Amtiran, P. (2023a). Literasi Keuangan dan Perilaku Keuangan: Suatu Pendekatan Empirik Kasus-Kasus Manajemen. CV. Literasi Nusantara Abadi.

Amtiran, P. (2023b). Literasi Keuangan dan Perilaku Keuangan: Suatu Pendekatan Empirik Kasus-Kasus Manajemen. CV. Literasi Nusantara Abadi.

Andriyani, L. I. R., & Cipta, W. (2023). Pengaruh Income Dan Financial Knowledge Serta Locus Of Control Terhadap Financial Management Behavior. Jurnal Ilmiah Akuntansi Dan Humanika, 13(1). https://doi.org/10.23887/jiah.v13i1.44651

Anisah, A. (2024). Financial Behavior : Tinjauan Melalui Financial Learning Experience. CV. Adanu Abimata.

Aprilia, Z. (2023, September 8). Banyak UMKM Sulit Dapat Kredit, FIntech Cari Celah. https://www.cnbcindonesia.com/market/20230908114441-17-470708/banyak-umkm-sulit-dapat-kredit-fintech-cari-celah

Baptista, S. M. J. (2021). The Influence of Financial Attitude, Financial Literacy, and Locus of Control on Financial Management Behavior (Study Case Working-Age of Semarang). International Journal of Social Science and Business, 5(1). https://doi.org/10.23887/ijssb.v5i1.31407

Bhargava, M., Sharma, A., Mohanty, B., & Lahiri, M. M. (2022). Moderating Role of Personality in Relationship to Financial Attitude, Financial Behaviour, Financial Knowledge and Financial Capability. International Journal of Sustainable Development and Planning, 17(6). https://doi.org/10.18280/ijsdp.170635

Brahmastra, I. B. R., & Wikartika, I. (2023). The Effect of Financial Knowledge, Financial Experience, and Locus of Control on Financial Management Behavior at Batik Msmes in Tuban. Journal of Social Research, 2(7). https://doi.org/10.55324/josr.v2i7.1171

Chujan, W., Ngoc, N. L. B., & Faizi, A. S. (2022). Locus of Control on Financial Behavior and Financial Risk Attitude. Annals of Economics and Finance, 23(2). http://www.aeconf.com/Articles/Nov2022/aef230205.pdf

Cude, B. J. (2021). Defining financial literacy. In The Routledge Handbook of Financial Literacy. https://doi.org/10.4324/9781003025221-3

Dewanti, V. P., & Asandimitra, N. (2021). Pengaruh Financial Socialization, Financial Knowledge, Financial Experience terhadap Financial Management Behavior

Published by:

dengan Locus of Control sebagai Variabel Mediasi pada Pengguna Paylater. Jurnal Ilmu Manajemen, 9(3). https://doi.org/10.26740/jim.v9n3.p863-875

DISKOPUKM Kota Bandung. (2024, August 30). Data UMKM. https://sirkuit.bandung.go.id/#data-umkm

Firli, A., & Hidayati, N. (2021). The Influence of Financial Knowledge, Financial Attitude, and Personality Towards Financial Management Behavior on Productive Age Population. Review of Integrative Business and Economics Research, 10. https://sibresearch.org/uploads/3/4/0/9/34097180/riber_10-s3_04_k21-018_43-55.pdf

Galih, P. (2023, May 31). Dari 100, Nilai Rapor Pengelolaan Keuangan UMKM RI Cuma 43,84 | Infobanknews. https://infobanknews.com/dari-100-nilai-rapor-pengelolaan-keuangan-umkm-ri-cuma-4384/

Gunawan, A., Jufrizen, & Pulungan, D. R. (2023). Improving MSME performance through financial literacy, financial technology, and financial inclusion. International Journal of Applied Economics, Finance and Accounting, 15(1). https://doi.org/10.33094/ijaefa.v15i1.761

Hasan, M., Permatasari, R. D., Alamsyahbana, M. I., & Wolok, T. (2023). Manajemen UMKM Berkelanjutan (pp. 33–45). CV. Media Sains Indonesia.

Heriyanto, B. (2022). Metode Penelitian Kuantitatif (Teori dan Aplikasi). In Book. Alfabeta.

Humaira, I., & Sagoro, E. M. (2018a). Pengaruh Pengetahuan Keuangan, Sikap Keuangan, Dan Kepribadian Terhadap Perilaku Manajemen Keuangan Pada Pelaku Umkm Sentra Kerajinan Batik Kabupaten Bantul. Nominal, Barometer Riset Akuntansi Dan Manajemen, 7(1). https://doi.org/10.21831/nominal.v7i1.19363

Humaira, I., & Sagoro, E. M. (2018b). Pengaruh Pengetahuan Keuangan, Sikap Keuangan, Dan Kepribadian Terhadap Perilaku Manajemen Keuangan Pada Pelaku Umkm Sentra Kerajinan Batik Kabupaten Bantul. Nominal, Barometer Riset Akuntansi Dan Manajemen, 7(1). https://doi.org/10.21831/nominal.v7i1.19363

Ibor, B. (2023). Financial inclusion and financial literacy. In Financial Literacy in Today´s Global Market. IntechOpen. https://doi.org/10.5772/intechopen.1003855

Ismanto, H., Widiastuti, A., Muharam, H., Pangestuti, I. R. D., & Rofiq, F. (2019). Perbankan dan Literasi Keuangan. Deepublish.

Kadir. (2022). Statistika terapan : konsep, contoh dan analisis data dengan program SPSS/Lisrel dalam penelitian. Rajawali Pers.

Lestari, G. T., & Ridwan. (2024). The Influence Of Financial Literacy, Financial Self-Efficacy, And Income On Financial Management Behaviour In Micro Businesses

Published by:

In Bandung Kulon Sub-District Bandung City. Jurnal Ekonomi, 13(2), 1514–1525. https://ejournal.seaninstitute.or.id/index.php/Ekonomi/article/view/5739

Mireku, K., Appiah, F., & Agana, J. A. (2023). Is there a link between financial literacy and financial behaviour? Cogent Economics and Finance, 11(1). https://doi.org/10.1080/23322039.2023.2188712

Moko, W., Sudiro, A., & Kurniasari, I. (2022). The effect of financial knowledge, financial attitude, and personality on financial management behavior. International Journal of Research in Business and Social Science (2147- 4478), 11(9). https://doi.org/10.20525/ijrbs.v11i9.2210

Putri, A. S., & Nailufar, N. N. (2022). Peran UMKM dalam Perekonomian Indonesia. https://www.kompas.com/skola/read/2019/12/20/120000469/peran-umkm-dalam-perekonomian-indonesia

Putri, A. S., & Ridwan. (2024). Pengaruh Literasi Keuangan, Sikap Keuangan Dan Pengalaman Keuangan Terhadap Perilaku Manajemen Keuangan Usaha Mikro Di Kecamatan Bandung Kulon. JEMSI (Jurnal Ekonomi, Manajemen, Dan Akuntansi), 10(3), 1861–1871. https://doi.org/https://doi.org/10.35870/jemsi.v10i3.2466

Rachman, M. M. (2022). Locus Of Control Sebagai Pengendali Individu Karyawan Terhadap Kesuksesan. Cipta Media Nusantara (CMN).

Ristati, Zulham, & Sutriani. (2022). Pengaruh Pengetahuan Keuangan, Sikap Keuangan, dan Kepribadian terhadap Perilaku Manajemen Keuangan pada UMKM Kopi di Provinsi Aceh. KINERJA: Jurnal Ekonomi Dan Manajemen, 19(3). https://doi.org/http://dx.doi.org/10.35134/ekobistek.v12i2.533

Sahara, A. P., & Ridwan. (2024). Pengaruh Literasi Keuangan, Kepribadian, Dan Locus Of Control Terhadap Perilaku Manajemen Keuangan Pada Usaha Mikro Kecamatan Bandung Kulon Kota Bandung. JEMSI (Jurnal Ekonomi, Manajemen, Dan Akuntansi), 10(3), 2089–2100. https://doi.org/https://doi.org/10.35870/jemsi.v10i3.2522

Simamora, N. (2024, January 2). Kenaikan Kredit Bermasalah UMKM Berlanjut, Bank Optimistis Bisa Jaga Rasio NPL. https://keuangan.kontan.co.id/news/kenaikan-kredit-bermasalah-umkm-berlanjut-bank-optimistis-bisa-jaga-rasio-npl/

Soehandoko, J. G. (2023, August 29). Bank Indonesia Ungkap 4 Masalah dan Tantangan UMKM Indonesia. https://ekonomi.bisnis.com/read/20230829/9/1689447/bank-indonesia-ungkap-4-masalah-dan-tantangan-umkm-indonesia

Sugiyono. (2019). Metode Penelitian Kuantitatif, Kualitatif Dan R & D. CV. Alfabeta.

Suriani, S. (2022). Financial Behavior (1st ed.). Yayasan Kita Menulis.

Sutrisno, M. A. (2020). manajemen keuangan: teori dan praktik. Kencana Prenada Media Group.

Tehae, S., & Kumar, S. (2019). The influence of financial experience, financial literacy, financial behavior, and financial condition toward financial knowledge and its

Published by:

implication on financial distress: a survey on employees in Pontianak. Rasi Terbit.

Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (http://creativecommons.org/licenses/by/4.0/)

Published by: