THE EFFECT OF FINANCIAL ATTITUDE AND FINANCIAL KNOWLEDGE TO FINANCIAL BEHAVIOUR MANAGEMENT ON SMALL MICRO ENTERPRISE BUSINESS (SMES) IN BEKASI, INDONESIA

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ABSTRACT
This study aims to study the major relationships related to finance and financial knowledge on the management of financial behavior. This study uses two independent variables (X) and one dependent variable (Y). Financial attitude variables have four measurement indicators, financial knowledge variables have three measurement indicators and financial behavior management variables have four measurement indicators. This research is a quantitative study that uses a questionnaire to measure 70 respondents of SMEs in Bekasi – Indonesia. In total 100 questionnaires were distributed, 80 questionnaires were returned and only 70 questionnaires met the requirements and could be used in research. The questionnaire in this study used a likert scale which was then regressed using SPSS 25.The results of this study conclude that financial attitude has an influence on financial behavior management and financial knowledge does not have an influence on financial behavior management on SMEs in Bekasi - Indonesia. This research is different from some previous studies that focus on the respondent of SMEs and are studied in developing countries such as Indonesia.

Key Words: Financial Attitude, financial knowledge , financial behavior and SMEs.

1. INTRODUCTION
Indonesia is currently entering high population growth. Quoted from (Ministry of Indonesia Finance, 2017)Indonesia's population will increase significantly by 70% in 2020 to 2030 in the population of productive age (15-64) years. Millennials are the population that has the highest proportion of population growth in Indonesia (Rianto et al., 2019)

Population growth that is not supported by a good level of financial knowledge makes Indonesia into the low category when compared to other ASEAN countries. According to the members of the board of commissioners in the field of education and consumer protection OJK (Financial Services Authority), the level of financial knowledge of the Indonesian people is still low at 28%, compared to Malaysia 66%, Singapore 98%, and Thailand 73%.

High population growth makes an increase in the SMEs sector in Indonesia. Increasing the number of SMEs is a good signal for economic growth in a region (Paramita Hapsari et al., 2014)However, the significant growth of SMEs still has many problems with the finances of SMEs, especially the informal sector. Lack of awareness of SMEs about the importance of

someone in knowing the right financial management behavior leads to a decrease in the quality of the welfare of each individual SMEs actor.

Bekasi is an area that has a fairly large growth rate of SMEs. Quoted from site (BekasiKota.go.id, 2017)the number of SMEs in the city of Bekasi reached 203,000 SMEs consisting of trade, food, accommodation, processing and other activities.

Based on the facts above it can be concluded that SMEs actors with low incomes, low levels of knowledge and financial attitudes have the potential to increase the number of poverty rates and decrease economic growth in the regions and the country in general. A good financial management behavior might affect the improvement, where a small income with good financial

Other studies discussing financial attituted financial management behavior also get inconsistent results. The results of the study(Herdjiono et al., 2016)(Fadilla Khairani, 2019) concluded that financial attituted affects financial management behavior but other literature results that financial attitude has no effect on financial management behavior (Lianto & Elizabeth, 2017)behavior management will improve the standard of living and avoid the risk of financial failure.

Several studies have discussed the effect of knowledge management variables on financial behavior management, but get inconsistent results. Research (Fadilla Khairani, 2019; Herdjiono et al., 2016)concluded that financial knowledge had no effect on financial management behavior but different results were found by (Asaff et al., 2019)that knowledge management had an effect on financial behavior management. In this study, the authors want to analyze and prove whether there is a relationship between financial knowledge and financial attituted financial management ehavior in the City of SMEs in Bekasi – Indonesia.

2. LITERATURE REVIEWS

Financial Attituted

According to(Lianto & Elizabeth, 2017), someone must inherit a financial attitude if someone is born from a family that has a good financial attitude, then that person also has a good financial attitude. The definition of attitude is statements or pleasant actions regarding objects, people or tourism (Herdjiono et al., 2016)

The better financial attituted someone is expected to improve financial behavior management, so that someone is able to manage his finances well and have an impact on financial well-being. Financial Attituted has indicators according from (Marsh, 2006)sources: (1) Orientation on family finances, (2) Debt philosophy, (3) Financial security, (4) Assessing family finances

Financial Knowledge

Financial Knowledge is management with a collaborative and integrated approach to creating, obtaining, managing, accessing and using company intellectual assets(Fadilla Khairani, 2019). Financial knowledge is one's mastery of various things about the world of finance (Herdjiono et al., 2016)

The higher a person's financial knowledge is expected to increase Financial Behavior Management, so that someone is able to manage his finances well and have an impact on financial well-being. Financial Knowledge has indicators according from (Marsh, 2006)sources: (1). Financial basics, (2). Important factors, (3). Investation.

Financial Behavior Management

Discussion related to financial behavior conducted by (Fadilla Khairani, 2019)states that financial behavior is a theory based on psychology that seeks to understand how emotions and cognitive delivery affect investor behavior. As well as financial behavior management, it is possible for someone to manage their finances with good calculation, so that it can improve the welfare of life and minimize financial management failures. Financial Behavior Management has indicators according from(Marsh, 2006): (1). Organizing, (2). Expenditures, (3). Savings, (4). Waste

CONCEPTUAL FRAMEWORK

The following is a conceptual framework that can be built in this study:
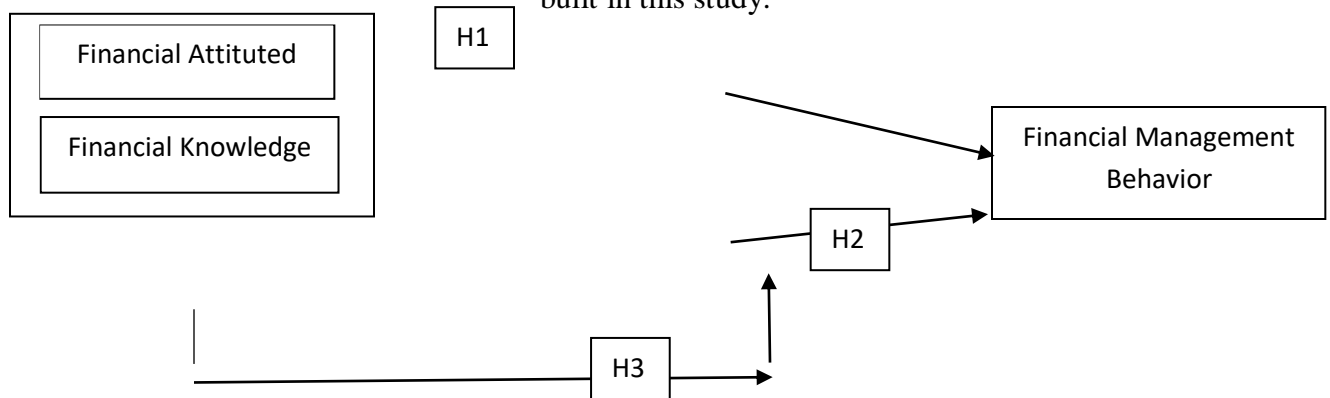
The effect of financial attitude on financial management behavior

Some literature has discussed the effect of financial attitude on financial management behavior (Lianto & Elizabeth, 2017) (Herdjiono et al., 2016) which gives the result that the factors that influence a person's financial management behavior are influenced by attitudes. Attitude is the first thing that emerges to shape a person's behavior. Poor financial attitudes tend to affect one's financial management behavior and vice versa. Based on the above arguments it can be concluded that a hypothesis is as follows:

H1. Financial attituted effect on financial management behavior

The effect of financial knowledge on financial management behavior

Research that discusses the relationship between financial knowledge and financial management behavior results (Asaff et al., 2019). Good knowledge of finance is considered to be able to encourage better financial management behavior. Based on the above arguments the following hypotheses can be drawn:

H2. Financial knowledge influences financial management behavior

METHODOLOGY

Sampel and Data Collection Process

The population in this study is informal MSME actors in Bekasi City. The sample in this study was adopted from (Joseph F. Hair Jr. William C. Black & Anderson, 2014)where the total respondents were taken from the number of indicators multiplied by numbers 5 to 10. Based on criteria above the number of indicators used were 14 items times 5 is 70 respondents. This study involved 100 respondents who were SMEs actor in Bekasi – Indonesia. Of the total 100 respondents, there were 80 respondents returned the questionnaire and only as many as 70 respondents' data were eligible to be processed at a later stage.

Variable measure and scale of validation

Financial attituted is the first independent variable whose measurement uses 4 questions item adopted from to (Marsh, 2006)with a five point Likert scale ranking of 1 = strongly disagree; 2 = disagree; 3 = undecided; 4 = agree; 5 = strongly agree.

The second independent variable is financial knowledge, whose measurement uses 5 questions item adopted from (Marsh, 2006)with a five point Likert scale ranking of 1 = strongly disagree; 2 = disagree; 3 = undecided; 4 = agree; 5 = strongly agree.

The dependent variable financial behavior management was measured using 5 questions item adopted from(Marsh, 2006)with a five point Likert scale ranking of 1 = strongly disagree; 2 = disagree; 3 = undecided; 4 = agree; 5 = strongly agree.

DISCUSSION AND RESULTS

SPSS 25 software wa used to test validity and reliability of indicator used and conclude the hypoyhesis that was built. Base on the results of the validity test consucted using SPSS it can concluded that the variable indicator for financial behavior management is, .690, .826, .398, .881 and .862. Indicator for financial attituted is .617, .845, .797 and .848. The indicator of financial knowledge is .840, .850, .724, .707, and .635. The Reliability test conducted with SPSS in this study produced data financial behavior management is .794 , financial attituted is .781 and financial knowledge is .797.

Based on the SPSS software results above, it can be concluded that the statement used is valid and reliable so that it can be used in this study. The results of multiple linear regression regarding the effect of variable financial attituted and financial knowledge to financial behavior management on SMEs in Bekasi - Indonesia are shown in table 1 as follows:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	10,839	2,509		4,320	,000
	X1	,253	,175	,282	1,443	,158
	X2	,384	,175	,427	2,190	,036

a. Dependent Variable: Y

Based on table 1 above, a constant value of a = 10.839 is obtained and the coefficient value for the variable financial attituted is equal to b1 = .253, the financial knowledge variable is b2 = .384.

T-Test

The Partial test aims to find out how far the influence of the independent variable (X) is on the dependent variable (Y). Hypothesis testing was carried out using a significance level of 0.05 (α = 5%) or a confidence level of 0.95.

Based on table 1 above, the results of the analysis show that financial attituted have a p-value of 0.158. Because the p-value is greater than 0.05 (0.158> 0.05), it can be concluded that Ho is accepted and Ha is rejected. Based on these results it can be explained that part there is no significant effect between financial attituted on financial behavior management. The first hypothesis (Ha1) the effect of financial attituited on financial management behavior on SMEs Bekasi - Indonesia is rejected.

The financial knowledge have a p-value of 0.000. Because the p-value is less than 0.05 (0.000 <0.05), it can be concluded that Ho is rejected and Ha is accepted. Based on these results it can be explained that part there is a significant effect between financial knowledge to financial management behavior on SMEs Bekasi - Indonesia is accepted.

F-Test

The F test is used to indicate whether all independent variables entered in the model have a simultaneous influence on the dependent variable. In this test also uses a significance level of 5% or 0.05,

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	109,459	2	54,730	13,008	,000^b
	Residual	138,847	33	4,207		
	Total	248,306	35			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

Based on the F test results above, it can be concluded that the p-value is 0,000. Because the p-value is less than 0.05 (0,000 <0.05), it can be concluded that Ho is rejected and Ha is accepted. Based on these results it can be explained that simultaneously there is a significant influence between financial attituted and financial knowledge to financial management behavior. The third hypothesis (Ha3) the effect of financial attituted and financial knowledge simplicity simultaneously to financial management behavior on SMEs in Bekasi-Indonesia is accepted.

CONCLUSION

Based on the results of the research and analysis of the discussions that have been carried out, the conclusions from this study can be drawn as follows:

(1) Based on research conducted, it can be concluded that Financial attituted does not have significant implications for Financial ManagementBehavior on SMEs of Bekasi - Indonesia. (2) Based on research conducted, it can be concluded that Financial Knowledge has significant implications for Financial Management Behavior on SMEs of Bekasi - Indonesia. (3) Based on the research conducted, it can be concluded that Financial Knowledge and Financial Attituted have significant implications jointly on Financial Behavior Management on SMEs of Bekasi - Indonesia

Based on the results achieved in this study the researchers concluded that with a minimum income of 5 million for the majority of Indonesia's population which in 2020 would potentially reach 90% of the population, then the thing that must be improved is the attitude in finance. This can be achieved from the habits of education that are started early in the internal environment and external environment that will shape one's behavior. With the formation of good knowledge, it is expected to be able to improve one's financial management behavior in the future so that financial prosperity can be achieved. With good financial management, it is expected to bring prosperity to the community and reduce poverty and promote the overall economy of the country.

Whereas in this study the attituted variable has no effect, it might be caused by the attituted given to be destructive and ambiguous as well as contrary to the traditions and habits that have become the rules and norms that apply in life.

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