

## **THE DEVELOPMENT OF LEARNING MEDIA BY USING POCKET BOOK OF FINANCIAL LITERACY TO IMPROVE KNOWLEDGE OF VOCATIONAL STUDENT'S PERSONAL FINANCE MANAGEMENT**

### ***PENGEMBANGAN MEDIA BUKU SAKU LITERASI KEUANGAN UNTUK MENINGKATKAN PENGETAHUAN MANAJEMEN KEUANGAN PRIBADI PADA SISWA SMK***

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#### ***Abstract***

This research aimed to: develop learning media of financial literacy pocket book. The material is Personal Finance Management for student in X grade Accounting program at SMK Koperasi Yogyakarta, to increase the implementation of financial literacy pocket book. Some aspects to know the media suitability aspects according to the assessment of material expert, media expert, language expert, accounting teacher and students in small group through media aspects, material aspects and language aspects. This research was research and development adapted from a ADDIE models. In analysis stage started by need analysis and some problems that happened. Its supported with statistic data from *Otoritas Jasa Keuangan* in 2013 about the education of financial literacy still low was 21,84% categorize well literate. In the development stage chosen material personal finance management with the assessment from a media expert, a material expert, a language expert, an accounting teacher, 10 students for small group for media suitability aspects assessment and 30 students for pocket book media assessment. The assessment of small group did by using 5-scale questionnaires and increasing the knowledge of financial literacy were pretest and posttest. The data was analyzed descriptively in quantitative and qualitative approaches. The level of suitability of learning media by pocket book according to the assessment in range 1-5 was: 1) Media Expert, the mean score was 4,38 with category strongly feasible, 2) Material Expert, the mean score was 3,47 with category feasible, 3) Language Expert, the mean score was 4,05 with category feasible 4) Accounting Teacher, the mean score was 4,06 with category feasible. The result was financial literacy pocket book was feasible used as Learning Media by Financial Literacy Pocket Book based on the assessment of knowledge was increase in 2,516 from 8,967 to 11,483.

**Keywords:** The development of learning media, a pocket book, financial literacy, knowledge, ADDIE, SMK, Personal Finance Management.

#### ***Abstrak***

*Penelitian ini bertujuan untuk mengembangkan Media Pembelajaran Buku Saku Literasi Keuangan Materi Manajemen Keuangan Pribadi siswa kelas X Program Akuntansi di SMK Koperasi Yogyakarta, untuk mengetahui peningkatan media buku saku terhadap pengetahuan yang didapatkan setelah media diterapkan. Beberapa aspek kelayakan media berdasarkan penilaian dari ahli materi, ahli media, ahli bahasa, guru akuntansi serta siswa kelompok kecil melalui aspek media, aspek materi, dan aspek bahasa. Penelitian ini menggunakan pengembangan atau Research and Development dengan model pengembangan ADDIE. Tahapan dimulai dari analisis kebutuhan dan permasalahan yang terjadi di didukung hasil statistik Lembaga OJK pada tahun 2013 tentang tingkat literasi keuangan yang masih rendah sebesar 21,84% untuk kategori well literate. Tahap pengembangan media dipilih materi manajemen keuangan pribadi dengan penilaian kelayakan ahli dilakukan oleh 1 dosen ahli media, 1 praktisi ahli materi, 1 dosen ahli bahasa, 1 guru akuntansi, 10 siswa kelompok kecil untuk uji kelayakan media, dan 30 siswa untuk penilaian media buku saku. Teknik penilaian kelayakan media kelompok*

kecil dilakukan dengan angket skala 5 dan penilaian peningkatan pengetahuan dengan pretest dan posttest. Data yang diperoleh selanjutnya dianalisis dengan pendekatan kuantitatif dan kualitatif. Tingkat kelayakan Media Pembelajaran Buku Saku Literasi Keuangan berdasarkan penilaian dengan rentang 1-5, meliputi: 1) Ahli media diperoleh rata-rata skor 4,38 dengan kategori sangat layak, 2) Ahli materi diperoleh rata-rata skor 3,47 dengan kategori layak 3) Ahli bahasa diperoleh rata-rata skor 4,05 dengan kategori layak 4) Guru akuntansi diperoleh rata-rata skor dengan kategori layak. Penilaian kelayakan oleh siswa kelompok kecil diperoleh rata-rata skor 3,49 dengan kategori layak. Dengan demikian dapat disimpulkan bahwa Buku Saku Literasi Keuangan layak untuk digunakan sebagai Media Pembelajaran. Media Pembelajaran Buku Saku Literasi Keuangan berdasarkan penilaian pengetahuan pada siswa sebelum dan sesudah penggunaan diperoleh peningkatan sebesar 2,516 dari 8,967 menjadi 11,483.

**Kata kunci:** Pengembangan Media Pembelajaran, Buku Saku, Literasi Keuangan, Pengetahuan, ADDIE, SMK, Manajemen Keuangan Pribadi.

## INTRODUCTION

The development in this era is quickly. It makes the society have an opportunity to life prosperously. The society must have some skill to grow up the life quality. Rasyid (2012) said that one of the skill can support in a life is personal financial management, but this skill must be supported by the financial knowledge or well-known with financial literacy. According to Chen and Volve (1998) financial literacy is skill to manage the finance, meanwhile Lusardi and Mitchell (2007) said that financial literacy is to reach the prosperous of life. It can get the point that society must be able to reach the financial life prosperously.

Orton (2007) said that financial literacy cannot be separated in social life because it is the tool to make the financial decision *-informatically*, however, based on the experiences in some countries, the result shown relatively low. One of the survey has done in Indonesia by *Otoritas Jasa*

*Keuangan* (OJK) in 2013 about 20 provinces with 8.000 responders shown the rate of financial literacy in society was 21,84% included well literate, and 75,69% included sufficient literate, and 2,06% included less literate and a few percentages was 0,41% not literate. That result was very low compare to the other countries such as Filipina with percentages was 27%, Malaysia was 66%, Thailand was 73% and Singapore was 98% (Fakra Rauf, 2014). Byrne (2007) said that if someone has low of financial literacy, it would make them choose the wrong decision in financial planning and cannot reach the prosperous life in the productive age.

Rasyid (2012) said that financial literacy is the understanding about personal finance, it does not make difficult to life but financial literacy to the individual can be enjoy their life with the financial resources effectivelly to reach the personal finance. Rapih (2006) said that personal finance management wisely and the simply ways

can control the expenses such as to make difference of need and want.

Wijaya (2014) state that the knowledge of financial management not only for adult but also for child is a must. This is a priority target in Indonesia, students sector in 2015, because there is a positive relation between the knowledge and financial product someone's chosen. The financial knowledge to the children have some steps. Ita Guntari from Okezone (2013) has divided into three steps. Those are knowing the money, managing the money and producing the money. Children should know the functions of money and the nominals in kindergarten, managing the money in elementary school and thinking to produce money in junior high school. This is an ideal condition however the fact was really different. Many students still did not manage the money yet. Actually their daily life need some various necessary like for school, etc (Wijaya et al, 2014). The others phenomenon, the development of the communication and information technology made the people used cellular phone by them self and so do the students. Although the price of pulse was expensive, they made it to be the first priority. The cellular phone was not the needed, it has been the life style. This phenomenon has the same case with International Euromonitor in Kasali (Kompas, September 23<sup>th</sup> 2006).

The problem of money management to adult is not visible in long term if they can not manage their finance, it will make them to be wasteful and consumptive. They will grow to be greedy, materialistic, and unfortunately. They also will think to look for the much money to fulfill their desire. Further they will grow up to fulfill their life style with anyways but also they will be corruption to the next generation (Wijaya, 2013). This case was a serious problems if we do not change the point of view, it is not for directly result but this problems should be solved with the personal finance management (Wijaya et al, 2014).

The other case problems were the personal finance management do not voluntary in curriculum yet actually in Indonesia. Based on the research of *Otoritas Jasa Keuangan* (OJK) in 2013, index of financial literacy in senior high school was 35,7%, it was very low if it compare to the mean of utility product and financial service based on the education stage is 1.2. It mean that the knowledge of financial literacy did not applied yet well. In the develop country such as California was done to the school and effectively to change the student's attitude. Personal finance management applied in the interactive game playing in class, it gave the influence effectively to the Senior High School in the same time (Jump\$art, 2002). It mean that they got the finance knowledge

in the class and they practiced in the daily life. Pilot study in this case shown more than a half (55,9%) comfortable and happy to learn about money in the school. Hilgert, Hogart and Beverly (2003) also shown relationship the knowledge and attitude with the four activities in financial management include: cash flow management, credit management, saving and investment. The others information from Survey of Consumers at Michigan University, they found the financial literacy knowledge have statistic relationship to the financial activities. Because the lack of financial literacy information, the researcher want to make a learning media about financial management for vocational student.

## **RESEARCH METHODS**

### **Research Design**

There were five steps in the ADDIE Model and it would be modified based on this research, included: a) analysis, b) design, c) development, d) implementation, e) evaluation.

### **Place and Time Research**

The research would be conducted in SMK Koperasi Yogyakarta on Kapas 1 street No 5, Semaki, Umbulharjo, Yogyakarta on January - February 2017.

### **Subject and Object Research**

The subject of this research were a material expert, a media expert, a language

expert, an accounting teacher and 40 students of grade X Accounting at SMK Koperasi Yogyakarta consist of 10 students in small group implementation and 30 students in implementation stage.

### **Operational Definition Variables**

#### **1. The Development of Learning Media**

Media is all of the things that can be used to channel the message from sender to receiver so it can stimulate the mind, interest, attention so the learning process is happened. The aim of development learning media in this research is to produce a product financial literacy Pocket Book. The development research was carried out using a development model by Dick and Carrey (1996), that was ADDIE or Analysis, Design, Development, Implementation, and Evaluation.

#### **2. The Financial Literacy Pocket Book**

The financial literacy pocket book is a small, practical, portable book that can be used students to study everywhere and every time. It was designed with interesting pictures and colors. The book uses Indonesian language, so students are interested to learn the materials. As the result, their understanding of the materials improved.

#### **3. The Personal Finance Management**

Personal finance management is a planning process, analyzing, and

controlling in financial activities. One of the application form financial management is personal finance management. It gives the meaning planning process in financial control from the small unit, individual. Personal finance management in the pocket book included some material, they are: the meaning of personal finance management, the advantages of personal finance management, the functions of personal finance management, the steps of personal finance management.

### **Population and Sample Research**

There were 2 kinds of trial media of implementation. Small group of implementation in 10 students and 30 students in implementation of the media.

### **Data Collection Techniques, Research Instrument, and Test Instrument.**

#### **1. Data Collection Techniques**

There were 2 kinds of data collection techniques, questionnaires and test. The questionnaires is divided by validation questionnaires and student's responses questionnaires. The validation questionnaires filled by validator team from material expert, media expert, language expert and an accounting teacher. The student's respondent questionnaire used for knowing the responses to the media.

The collective data uses Likert Scale. The statement in this questionnaire have to be answered by step scale. The answer in the rating scale is interval scale (Sandjaja, 2006:154).

#### **2. Research Instruments**

Research instrument used non-test instrument with questionnaire for material expert, media expert, language expert, accounting teacher. And the test for student in implementation stage used pre-test and post-tests.

#### **1. Data Analysis Techniques**

##### **a. Qualitative Descriptive Analysis**

Qualitative descriptive analysis technique is used to process data from validation of material experts, media experts, an accounting teacher, and students' responses.

##### **b. Quantitative Descriptive Analysis**

In this research, quantitative descriptive analysis is used to process data obtained from questionnaires. It aimed to know the suitability of the financial literacy pocket book.

#### **3. Data Analysis Techniques of Student Understanding**

The assessment used gain test (Count the gain value) from pretest and posttest. The gain-test data analysis technique was done by calculating the gain score for knowing the increase of student understanding.

## RESEARCH RESULT AND DISCUSSION

### The Development of Learning Media By Using Pocket Book of Financial Literacy Material Personal Finance Management

The learning media by using pocket book of financial literacy was research and development (R&D) by using ADDIE models. The development of media by using pocket book of financial literacy was started by analysis stage student's need. The observation was done at July 18<sup>th</sup> 2016 until 16<sup>th</sup> September 2016. According to some research journal, students in vocational school especially in Indonesia did not use curriculum yet about financial literacy. Besides that, survey *Otoritas Jasa Keuangan* (OJK) shown that the level society's financial literacy in 2013 is still low about 21, 84% category well literate. Index of financial literacy in senior high school is 35,7%, it is very low if it compare to the mean of utility product and financial service based on the education stage is 1,2. It means that the knowledge of financial literacy do not applied yet well.

### The Suitability of Learning Media By Using Pocket Book of Financial Literacy Material Personal Finance Management

The suitability of learning media by using pocket book of financial literacy material personal finance management was done by some experts. The validator was chosen by

researcher included: a material expert from Financial Service Authority, a media expert from a lecture of faculty of economic, a language expert from a lecture of faculty of language and art, and an accounting teacher from SMK Koperasi Yogyakarta. The result of validation from some experts was 4,01 with category "Feasible".

Table 1. The Comparison of Assessment Financial Literacy Pocket Book from the Experts

No	Suitability Aspects	Validator				Total	Mean	Category
		Material Expert	Media Expert	Language Expert	Accounting Teacher			
1.	Material Aspects	3,47		3,73		7,2	3,60	Feasible
2.	Media Aspects		4,38		4,05	8,43	4,21	Feasible
3.	Language Aspects			4,05	4,41	8,46	4,23	Feasible
Total Mean Score							4,01	Feasible

### The Students' Comments of Learning Media By Using Pocket Book of Financial Literacy Material Personal Finance Management

The subject of the research was the students in X grade at SMK Koperasi Yogyakarta. Their responses toward the media of financial literacy pocket book was

looked by the small group assessment, 10 students toward some assessment aspect. The material aspects got mean score 3,46, media aspects got mean score 3,70, language aspect got mean score 3,32 so the result from all of the aspects category **“Feasible”** as the learning media of financial literacy.

### The Increasing of Knowledge After Using Pocket Book of Financial Literacy Material Personal Finance Management

The research had been done by the students shown that the increasing of quantitative value from pretest and posttest. The students around the pretest got mean score 8,9677. And then after the pocket book of financial literacy given the mean score of posttest was 11,483.

Table of Recapitulation of the pretest and posttest score.

No	Indicator	Pretest	Posttest
1	The meaning of personal finance management	69	81
2	The advantage of personal finance management	62	75
3	The function of personal finance management	53	70
4	The steps of personal finance management	50	63
5	The meaning of personal finance management	38	57
Total Score		272	346
Mean Score		8,9677	11,483
Gain Score		0,603	

## CONCLUSIONS AND SUGGESTIONS

### Conclusions

Based on the research, it could be concluded that;

1. The media of financial literacy pocket book material personal finance management was developed in 5 steps; analysis, design, development, implementation, and evaluation.
2. The result of assessment from some experts shown that the media of financial pocket book material personal finance management was feasible to use as learning media, included; a) The mean score of material expert was 3,74 with category feasible, b) The mean score of media expert was 4,38 with category strongly feasible, c) The mean score of language expert was 4,05 with category feasible, d) And the accounting teacher at SMK Koperasi Yogyakarta was 4,06 with category feasible. The mean score all of expert were 4,01 with the category feasible as learning media.
3. The learning media of financial literacy pocket book material personal finance management could increase the knowledge of the student with score 0,603 category medium. The first learning was done by pretest and got

the score 8,967 and the score increase in posttest with the score 11,483.

### Suggestions

Based on the research, the pocket book learning media material personal finance management still has many weaknesses. Therefore, some suggestions for the product were needed.

1. The material in pocket book did not based on the standard material yet because financial literacy was not be curriculum yet di the school so, the researcher still used some references from the abroad book and journals.
2. The material of financial literacy was not be known yet by the students so, it should be able to be applied to the students every time and everywhere.

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