



## An Analysis of Sharia Financial Literacy and Sharia Financial Inclusion in The Village Program Continuity

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### ABSTRACT

*The Women Farmers Group of Puspa Mandiri is a village program that aims to increase women's empowerment in Gunungkarang Village, Bobotsari District, Purbalingga Regency. In this group farmer here are several problems such as the frequent errors in writing the nominal in financial statements and the lack of capital for managing crop yields. These two problems are related to the level of financial literacy and Sharia financial inclusion. Therefore, this study aims to analyze the level of financial literacy and Sharia financial inclusion in the Women Farmers Group of Puspa Mandiri. This research is included as field research using a quantitative descriptive approach. The variables in this study are financial literacy and Sharia financial inclusion. The main instrument in this study is in the form of a questionnaire which was distributed to 23 respondents. The research data were analyzed using descriptive statistics. The results of calculating the index of each variable are then categorized according to the analysis using descriptive percentage table. The results show that the level of Sharia financial literacy in the Women Farmers Group of Puspa Mandiri was in the medium category (61.35%) and the Sharia financial inclusion was in the low category (29.92%). The problems that arise are related to the level of Sharia financial literacy and the inclusion of Sharia finance in Women Farmers Group or Kelompok Wanita Tani (KWT) which can threaten the sustainability of the Gunungkarang Village program..*

**Keywords:** *sharia financial literacy, sharia financial inclusion, women empowerment, women farmers groups*

### A. INTRODUCTION

The prosperity of a country depends on the welfare of its citizens. This situation is influenced by several factors, one of which is the economic condition of a country. Many efforts have been made to improve various sectors supporting the economy and There is a need for cooperation among various parties. In this case, the residents can play a role such as managing their finances well so as to improve their standard of living. Financial management is closely related to financial literacy and financial inclusion.

Whereas, women do not only accept the results of their husband's work and only focus on

taking care of the household, but they can also participate in adding their family income. Women's empowerment is promoted as the evidence of gender equality by increasing the quality of life of women in terms of the economy, education, information acquisition, communication, and so on (Sukarno & Supriadi, 2013). One of the village programs in realizing women's empowerment is the formation of the Women Farmers Group or *Kelompok Wanita Tani (KWT)*. The Women Farmers Group itself is a forum for gathering women who work as farmers, the wife of farmers, as well as women who carry out activities in the agricultural sector as an effort to increase the selling power of crops. The program is considered to be able to help women become more independent and productive, as well as to contribute to help the family's economy.

Bobotsari is known as a trading city which is a trading traffic, including agricultural products. The only Women Farmers Group considered active and has good progress today is the Women Farmers Group of Puspa Mandiri. This group is located in *Dusun 2 RT 03 RW 04* Gunungkarang Village, Bobotsari District, Purbalingga Regency. Consisting of 23 members, the group was formed by the village as one of the women's empowerment programs with the aim of being a forum for gathering, making friends, cofarming, increasing knowledge of agriculture, and bringing an expectation to help the family's economy. However, in this group there are still some problems. In the financial section, it is managed by someone who is trusted but there are still some frequent errors in writing the nominal in the financial statements. So, it is not efficient since there must be check and recheck that takes time, effort, and thought. One of these problems can occur because the level of financial literacy is still quite low.

Financial literacy itself based on the Indonesian National Strategy for Financial Literacy is a series of processes and activities to increase knowledge, confidence, and skills of consumers and society so that they are expected to be able to manage finances better (Direktorat Penelitian Kebijakan dan Pengaturan Edukasi dan Perlindungan Konsumen, 2019). Or in other words, financial literacy can be interpreted as an understanding and ability to manage people's own funds to develop so as to improve welfare. Financial literacy is needed to avoid financial problems because frequently people are faced with a situation that requires proper financial management and is expected to be able to make the most of their money. In addition, financial literacy is also needed to minimize errors in financial management including the preparation of financial reports.

Several studies have shown that the literacy rate in women is actually higher than that of men (Hsu et al., 2021) (Brixiová et al., 2020). In contrast to the results in Indonesia, out of a total of 34 provinces in Indonesia, there are 21 provinces whose literacy index is still below the national financial literacy index. In addition, there is also a gap between the financial literacy index of women and men. The survey results show that the financial literacy index in 2019 for men is 39.94% while for women it is 36.13%. In terms of financial inclusion, the differences were also found between women and men. In 2019 the financial inclusion index for men was 77.2% and women was 75.2% (Departemen Literasi dan Inklusi Keuangan Otoritas Jasa Keuangan, 2021). Generally, men are more knowledgeable about the matters related to finance than women are.

Beside the problems of financial management, especially in the preparation of financial reports, the Women Farmers Group of Puspa Mandiri also still has financial constraints in terms of capital of developing food crop products. Based on these problems, good financial inclusion is needed. Financial inclusion according to Financial and Inclusive Strategy of Bank Indonesia is the right for every human being to have access and full services from financial institutions in a timely, comfortable, informative and affordable manner with full respect for their dignity.

Financial inclusion understood as an access to and the use of various products and quality of financial services can have a positive impact on reducing income inequality. Particularly, when women participate in the financial system, the inequality gap decreases, enabling higher economic development, which also increases physical and social well-being (Cabeza-García et al., 2019). Or in other words, financial inclusion is a process of providing access to various products, financial services and an institution for all economic actors. The financial inclusion policy in the economic sector is expected to increase the standard of living of both local and low economic communities. The ease of public access with the availability of financial institution products and services of which quality is increasingly being improved is the goal of financial inclusion (Tay et al., 2022).

The intended financial institution is a financial institution with sharia principles. As the researchers learned, the products from Sharia Financial Institutions regarding profits and losses that will be obtained in the future will seem more fair than that from conventional bank products or even loan sharks which in reality are burdensome to one party. The presence of Sharia Financial Institutions is expected to assist the community in dealing with problems related to interest or practices that are contrary to sharia principles. The types of Sharia Financial Institutions include Sharia Banks, Sharia People's Financing Banks, Sharia Cooperatives, and Baitul Maal Wat Tamwil. Based on the Law of the Republic of Indonesia No. 21 of 2008 concerning Sharia banking, the definition of Sharia banks is banks that carry out business activities based on sharia principles or Islamic legal principles regulated in the fatwa of the Indonesian Ulema Council, balance (*'adlwatawazun*), benefit (*maslahah*), universalism (*alamiyah*), and do not contain elements of *gharar*, *maysir*, *usury*, *unjust*, and unlawful objects (Otoritas Jasa Keuangan, 2017). Generally, sharia financing products are categorized into financing with the principles of buying and selling, leasing, profit sharing, and other complementary contracts.

Sharia financial literacy and inclusion have a close correlation each other (Direktorat Penelitian Kebijakan dan Pengaturan EPK Departemen Literasi dan Inklusi Keuangan Bidang Edukasi dan Perlindungan Konsumen, 2016). Financial literacy is one of the factors to increase public awareness of the financial services sector, starting with knowledge and understanding, confidence in financial services, then being actively involved in or using financial services. Or in other words, increasing financial understanding and ability can increase the use of financial institution products and services. The goal of financial literacy itself is to increase literacy from not literate to well literate so that indirectly access or inclusion in financial institutions can increase.

Therefore, based on the background above, the researchers are interested in the research with the title "An analysis of Sharia Financial Literacy and Sharia Financial Inclusion in the Sustainability of Village Programs (a case Study of the Women Farmers Group of Puspa Mandiri in Gunungkarang Village, Bobotsari District, Purbalingga Regency)". The objective of this study is to determine the level of Sharia financial literacy and Sharia financial inclusion in the group of women farmers, because it is well known that the financial management in this group still has problems. This research is also intended to increase public awareness especially women farmers groups of the importance of financial literacy and to change their mindset to use access to sharia-based financial institutions. The combination of a high level of financial literacy and the open access or inclusion of Sharia finance are expected to maintain the sustainability of the village program through the Women Farmers Group of Puspa Mandiri, Gunungkarang Village, Bobotsari District, Purbalingga Regency.

## B. THEORITICAL REVIEW

### 1. Sharia Financial Literacy

The Program For International Student Assessment (PISA), which is a program designed by the Organization For Economic Co-Operation and Development, shares the definition of financial literacy in the form of knowledge and understanding of financial concepts and their risks as well as the skills, motivation and confidence used to apply this knowledge and understanding in order to be able to make effective decisions in the financial sector or to be financial literacy for all parties who will later participate in economic activities (Programme For International Student Assesment, 2012). Moreover, financial literacy based on the Indonesian National Strategy for Financial Literacy is a series of processes and activities to increase knowledge, confidence, and skills of consumers and society so that they are expected to be able to manage finances better (Direktorat Penelitian Kebijakan dan Pengaturan Edukasi dan Perlindungan Konsumen, 2019).

Sharia financial literacy is a person's ability in terms of financial knowledge, skills, and attitudes in managing finances according to Islamic teachings (Yunus & Rini, 2021). Sharia financial literacy can also be interpreted as individual mastery of knowledge, understanding, and ability to manage finances according to sharia principles in order to achieve prosperity. Based on the results of a survey conducted by the Financial Services Authority or *Otoritas Jasa Keuangan* (OJK) and included in the Indonesian National Strategy for Financial Literacy, financial literacy is divided into well literate, sufficient literate, less literate, and not literate. In general, the goal of financial literacy itself is to increase literacy from not literate to well literate, so indirectly the access or inclusion in financial institutions can increase. The factors affecting a person's level of financial literacy are gender, education, and income. There are several dimensions in financial literacy, namely, knowledge, behavior and attitude (Organization For Economic Co-operation and Development, 2013).

## 2. Sharia Financial Inclusion

Financial inclusion, according to Financial and Inclusive Strategy of Bank Indonesia, is the right for every human being to have access and full services from financial institutions in a timely, comfortable, informative and affordable manner with full respect for their dignity. Or financial inclusion is an access for everyone to be able to take advantage of the products and services offered by financial institutions to meet their needs through effective and sustainable payments, financings, savings and insurance transactions (Fauziyanti & Ernawati, 2021). While Sharia financial inclusion is efforts to increase public accessibility to Sharia financial institutions so that they are able to manage and distribute financial sources in accordance with sharia principles (Yunus & Rini, 2021). The goal of financial inclusion in general is to increase public access to institutions, products, and services from financial services. There are several dimensions or indicators of financial inclusion, namely product holding, product awareness, product choice, and access availability (Organization For Economic Co-operation and Development, 2013).

## 3. Women Farmers Group

The Women Farmers Group is a forum for gathering women who work as farmers, wives of farmers, and women who carry out activities in the agricultural sector. The group was formed on the basis of harmony and common interests in managing agricultural resources in order to increase the potential, creativity, productivity and welfare of its members. The presence of the Women Farmers Group is expected to be able to become a driving force and add insight and innovation to the community, especially those working in the agricultural sector in managing and marketing agricultural products better. Farmer women's groups do not only contribute to agriculture but also give positive impacts on improving the family economy (Camalian & Setiawan, 2017).

## C. METHODOLOGY

### 1. Population and Sample

The population in this study was the Women Farmers Group of Puspa Mandiri, Gunungkarang Village, Bobotsari District, Purbalingga Regency. And, the research sample used the Nonprobability Sampling technique with the saturated Sampling type. So, based on the sampling technique used, the sample of this study is the entire population or all members the Women Farmers Group of Puspa Mandiri consisting of 23 members.

### 2. Research Instrument

The primary data waere directly obtained from the members of the Women Farmers Group of Puspa Mandiri in Gunungkarang Village using questionnaire. The questionnaire is used to obtain data that contains questions related to the variables and indicators studied. The variables in this study are Sharia financial literacy and Sharia financial inclusion in which each variable uses an ordinal scale. The research indicators are based on the dimensions of each variable. In Sharia financial literacy consists of knowledge, behavior, and attitudes. Meanwhile, Sharia financial inclusion includes product holding, product awareness, product choice, and access

availability.

### 3. Data Analysis

Analisis data dalam penelitian ini menggunakan statistik deskriptif di mana analisis tersebut nantinya akan menjelaskan tingkat literasi keuangan dan inklusi keuangan syariah pada Kelompok Wanita Tani Puspa Mandiri Desa Gunungkarang, Kecamatan Bobotsari, Kabupaten Purbalingga. Perhitungan indeks literasi keuangan dan inklusi keuangan syariah menggunakan rumus yang sama. Adapun rumus perhitungannya adalah sebagai berikut :

The data analysis in this study uses descriptive statistics where the analysis will later explain the level of financial literacy and Sharia financial inclusion in the Women Farmers Group of Puspa Mandiri, Gunungkarang Village, Bobotsari District, Purbalingga Regency. The calculation of the financial literacy index and Sharia financial inclusion uses the same formula. The calculation formula is as follows:

$$\text{Indeks FL/ FI} = \frac{\text{Total number of respondents' answers}}{\text{Total score}} \times 100 \%$$

Furthermore, to determine the level of financial literacy and Sharia financial inclusion, it is possible to adjust the results of the index of each variable with the table of percentage descriptive analysis criteria (Chen & Volpe, 1998). The details of the analysis criteria table are as follows:

**Table 1**  
**The Percentage Descriptive Analysis Criteria**

No	Interval (%)	Category	Explanation
1.	<60	Low	This category means that the party is included in a low level of financial literacy and financial inclusion where knowledge about finance is still low. At this level, the community only know about financial institutions and the products and or services they offer. In some cases, the community do not even have the knowledge and confidence in financial institutions. In addition, the community is also not skilled in utilizing financial products and or services.
2.	60≤80	Middle	This category means that the party is included in a moderate level of financial literacy and financial inclusion. At this level, individuals already have financial knowledge but are still not skilled in managing finances. Communities are able to understand and have confidence in financial

			institutions including their facilities, benefits, risks, rights and obligations.
3.	>80	High	This category means that the party is included in a high level of financial literacy and financial inclusion. Parties included in this level have good financial knowledge. The community already have knowledge and beliefs about financial institutions and the products and or services they offer. Facilities, features, benefits, risks, rights and obligations are also understood by the community so that they can be said to be skilled in using these financial products and or services.

Source : (Chen & Volpe, 1998)

#### **D. RESULTS AND DISCUSSION**

The discussion of the data analysis results conducted on respondents who are the active members in the Women Farmers Group of Puspa Mandiri in Gunungkarang Village includes:

##### 1. Sharia Financial Literacy

Sharia financial literacy in general is a person's ability in terms of financial knowledge, skills and attitudes in managing finances according to Islamic teachings. The following is the result of a descriptive statistical analysis of 23 respondents for the Islamic financial literacy variable which includes 18 questions containing 3 dimensions, namely knowledge, behavior, and attitudes:

**Table 2**  
**Descriptive Analysis Statistics of Sharia Financial Literacy**

	N	Min	Max	Sum	Mean	Std. Deviation
Sharia Financial Literacy	23	1	18	254	11,04	5,819
Valid N (listwise)	23					

Source : The Processing Result of Primary Data (2022)

From the data listed in the table above, the overall Sharia financial literacy index for the Women Farmers Group of Puspa Mandiri is as follows:

$$\text{Sharia Financial Literacy Index} = \frac{254}{414} \times 100\%$$

$$\text{Sharia Financial Literacy Index} = 61,35\%$$

The results show the overall Sharia financial literacy index in the Women Farmers Group of Puspa Mandiri, Gunungkarang Village, Bobotsari District, Purbalingga Regency based on data processing carried out on 23 respondents showing a percentage of 61.35%. This value is obtained

from a combination of the three dimensions in Sharia financial literacy, namely the knowledge dimension with a percentage of 26.4%, the behavioral dimension showing 42.1%, and the attitude dimension showing 31.5%. With a percentage of 61.35%, the Women Farmers Group Puspa Mandiri is included in the moderate category according to the predetermined criteria ( $60\% \leq 80\%$ ). At this level, individuals already have financial knowledge but are still not skilled in managing finances. According to the Financial Services Authority, in the category of moderate Islamic financial literacy (sufficient literate) people are able to understand and have confidence in financial institutions including their facilities, benefits, risks, rights and obligations. However, at this level, people are not yet skilled in using financial products and or services.

The level of Sharia financial literacy by age shows a decrease with age. The category of high category of Sharia financial literacy is in the age range of 25-35 with an index of 93.06%. The category of Sharia financial literacy level is moderate at the age of 36-45 years old (index 75.93%) and 46-55 years old (index 75.31%). For the age range 56-65 years old and 66-75 years old, they have a low level of Islamic financial literacy with an index of 21.30% and 5.56%. This can happen because when people are older, their knowledge and skills in financial management will decrease. Especially those above the productive age who pay less attention to technological developments and the latest financial information updates, including the development of Sharia financial institutions so that finance is managed in a monotonous manner. These results are in line with the research of Ade et. al. (2017) in which age has a significant and negative effect on Sharia financial literacy (Marpis, Cholid, & Juwita, 2017). Understanding and mindset will decrease with age. Besides, there is no good financial planning as well.

The level of Sharia financial literacy based on the educational level shows an increase along with the higher level of education. Elementary school/equivalence has a low level of Sharia financial literacy (48.61%). For the high level category of Sharia financial literacy, there are the levels of junior high school/equivalence (92.59%), high school/equivalence (92.59%), and undergraduate (80.78%). This can happen because the higher the level of education, the better mastery of knowledge and skills in financial management.

The level of Sharia financial literacy for civil servants and entrepreneurs is high with an index of 94.44%. Generally, civil servants have a higher level of knowledge including finance, especially in several positions in the financial sector that require good mastery and skills in managing finances. Entrepreneurs are also required to be able to manage finances well for the continuity of the business they run. Whereas, housewives are at a low Sharia financial literacy level with an index of 56.39%. This can happen because housewives only manage finances in a monotonous manner in which the most important thing is the family needs met.

Finally, the level of Sharia financial literacy will be higher in line with increasing levels of income and spending. The results showed that the low category of Sharia financial literacy was found in the income group <Rp. 1,000,000.00 (56.39%) and expenses of Rp. 1,000,000.00 -Rp. 3,000,000.00 (59.85%). Whereas, for the category of high Sharia financial literacy, there is an income level of IDR 1,000,000.00 -IDR 3,000,000.00 and expenses IDR 3,000,000.00 -IDR

5,000,000.00 with the same index of 94.44%. The greater the income received, the more complex the financial management will be, so that good Sharia financial literacy is needed.

2. Sharia Financial Inclusion

Islamic financial inclusion is an effort to increase public accessibility to Islamic financial institutions in order to be able to manage and distribute financial resources in accordance with sharia principles. The following is the result of a descriptive statistical analysis of 23 respondents for the Islamic financial inclusion variable which includes 17 questions containing 4 dimensions, namely product holding, product awareness, product choice, and access availability:

**Table 3**  
**Descriptive Statistics Analysis of Sharia Financial Inclusion**

	N	Min	Max	Sum	Mean	Std. Deviation
Sharia Financial Inclusion	23	1	17	117	5,09	5,736
Valid N (listwise)	23					

Source : The Result of Primary Data Proceeding

From the data listed in the table above, the overall sharia financial inclusion index of the Women Farmers Group of Puspa Mandiri is as follows:

$$\text{Sharia Financial Inclusion Index} = \frac{117}{391} \times 100\%$$

$$\text{Sharia Financial Inclusion Index} = 29.92\%$$

The results show the overall Sharia financial inclusion index in Women Farmers Group of the Puspa Mandiri in Gunungkarang Village, Bobotsari District, Purbalingga Regency based on data processing carried out on 23 respondents showing a percentage of 29.92%. This value is obtained from a combination of the four dimensions of Islamic financial inclusion, namely product holding (16.2%), product awareness (29.1%), product choice (16.2%), and availability of access (38.5%). With a percentage of 29.92%, the Women Farmers Group of Puspa Mandiri is included in the low category according to the predetermined criteria (<60%). At this level, the community only knows about financial institutions and the products and or services they offer. In some cases, they do not even have the knowledge and confidence in financial institutions. In addition, the community is also not skilled in utilizing financial products and or services.

The level of Sharia financial inclusion by age shows a decrease with age. In the age range of 25-35, the level of Islamic financial inclusion is high (82.35%). Low Sharia financial inclusion rates are in the age range 36-45 years old (index 19.61%), 46-55 years old (28.10%), 56-65 years old (6.86%), and 66-75 years old (index 5.88%). This can happen because as age increases, knowledge and skills in the use of Sharia financial institutions will decrease.

The level of Sharia financial inclusion based on the level of education shows that the higher

level of education is not necessarily followed by an increase in Sharia financial inclusion. At the elementary/equivalent and undergraduate education levels, the inclusion rate of Islamic finance is low with an index of 12.13% and 29.41%. And in the category of moderate level of Sharia financial inclusion, there are junior high school/equivalent education levels (index 78.43%) and high school/equivalent (index 76.47%). This can occur due to other factors such as a person's interest in utilizing the products and or services offered by Sharia financial institutions.

The Sharia financial inclusion level for civil servants is in the high category with an index of 100%. This can happen because civil servants have a higher level of knowledge including Sharia financial institutions, especially in several positions in the financial sector that require good mastery and skills in managing finances. For the category of low level of Sharia financial inclusion, there are some respondents from entrepreneurs (index 35.29%) and housewives (25.88%). The entrepreneurs generally use services outside Sharia financial institutions. The reason is the speed and ease of obtaining additional capital, especially in urgent situations. Meanwhile, the housewives themselves do not have adequate knowledge and understanding of the products and services offered by Sharia financial institutions.

Finally, the increasing level of income and spending is not fully accompanied by an increase in Sharia financial inclusion. The results showed that the both level of income <Rp. 1,000,000.00 and Rp. 1,000,000.00 -Rp. 3,000,000.00 were included in the low category with an index of 25.88% and 56.86% respectively. Meanwhile, the expenditure level of IDR 1,000,000.00 - IDR 3,000,000.00 is included in the low Sharia financial inclusion category with the index of 26.74%. The expenditure level of Rp. 3,000,000.00 - Rp. 5,000,000.00 is included in the high category of Sharia financial inclusion with the index of 100%. This can happen because of the influence of other factors as the interest of the use of Sharia financial institutions or the needs of the individual himself.

The results above are in line with the number of respondents who became customers of Sharia financial institutions which are only 4 members or around 17.39% of the total respondents. The main reason they used the services of Sharia financial institutions is because they are in accordance with Islamic principles. Meanwhile, 19 respondents or 82.60% did not open the accounts at Sharia financial institutions. The reason that most of the members of the Women Farmers Group did not open accounts at Sharia financial institutions is the lack of information about Sharia financial institutions. In this case the percentage is 52.6% or 10 people. Furthermore, 6 members or 31.6% reasoned that they had accounts at conventional financial institutions. The latter with a percentage of 15.8% or 3 members are those who have no interest in Sharia financial institutions.

### 3. The Linkage of Sharia Financial Literacy Level and Sharia Financial Inclusion to the Sustainability of the Village Program (The Women Farmers Group of Puspa Mandiri, Gunungkarang Village, Bobotsari District, Purbalingga Regency)

The government of Gunungkarang Village, Bobotsari District, Purbalingga Regency created a village program aimed at increasing women's empowerment by forming the Women Farmers

Group of Puspa Mandiri in collaboration with the Executing Agency for Agriculture, Fisheries and Forestry Extension or *Badan Pelaksana Penyuluhan Pertanian Perikanan dan Kehutanan* with one Extension assistant or Agricultural Field Extension worker (*Penyuluh Pertanian Lapangan/PPL*). This group of women farmers is expected to be able to increase the empowerment of women in Gunungkarang village. The sustainability of the village program is determined by whether the objectives of the program are established or not. In this study, the main objective of the village program established by the Gunungkarang village government is to form an empowered Women Farmers Group. One indicator that shows the power of a Women Farmers Group is the economic condition of the group in terms of the economic improvement, independence in the form of the ownership of regular financial report records, clarity of capital, and others. According to the Financial Services Authority, in order to see the economic conditions of individuals and groups, it can be seen from the level of financial literacy and financial inclusion (Mukhlisin, Nurzaman, Samidi, Nasution, & Permata, 2019).

Based on the results of the data analysis conducted on 23 respondents from the Women Farmers Group of Puspa Mandiri, it shows that the level of Sharia financial literacy is included in the medium category. This was concluded from the value of the Sharia financial literacy index of 61.35%. This value is then related to the conditions in the field that in the Women Farmers Group of Puspa Mandiri there are still problems in the financial management. There are frequent errors in writing nominal values in the financial reports. Financial reports are made regularly with the aim of knowing the financial condition of the group as well as for the purposes of reporting to the village government. This is in accordance with the results of the research showing that the dimensions of behavior and attitude have a larger percentage of 42.1% and 31.5% respectively. In the behavioral dimension, one of the indicators is conducting financial management or in this case making financial reports on a regular basis.

The group is also aware that it is important to consistently make budgeting or financial reports which are in accordance with one of the indicators on the attitude dimension. However, the problems that arise related to the frequent occurrence of errors in writing nominal values in financial reports can be triggered by the level of the knowledge of financial managers. This is in line with the percentage on the knowledge dimension which is the smallest compared to the other two dimensions of Sharia financial literacy, namely 26.4%. The accuracy, thoroughness, and correct preparation of the group's financial budgets and financial reports are the indicators of the knowledge dimension. The lack of knowledge and accuracy in compiling financial reports is the main factor causing the problems in this group.

However, the Sharia financial inclusion in the Women Farmers Group of Puspa Mandiri is still included in the low category showing the index percentage of 29.9%. This value is also related to the problems in the field that the Women Farmers Group of Puspa Mandiri still lacks in its capital. Initially, the Women Farmers Group received an assistance from the Food Security Service in the amount of fifty million rupiahs and a grant from the Regent with a nominal value of ten million rupiahs. However, these funds have been used for the initial purposes of forming the group such as making a *demplo* (an extension method for the easily accepted agricultural

information technology). The capital for the harvest management is still lacking so that the Women Farmers Group can only sell, consume, or distribute the raw products among the group members.

This group is aware of the existence, functions and benefits of products or services from Sharia financial institutions as an indicator of the product awareness dimension in which the research shows a sizable percentage of 29.1%. However, the conditions in the field show that the Women Farmers Group does not take advantage of Sharia financial institutions, even the members who become customers of Sharia financial institutions are only 4 members out of a total of 23 active members. This is consistent with the results of this study showing a low percentage of 16.2% in the dimension of product holding and product choice. The product holding dimension is related to several financial products and services that are owned while, the product choice dimension is related to the selected financial products and services. Whereas, from the physical aspect and price of the products and services offered by Sharia financial institutions can be reached by the Gunungkarang villagers. This is strengthened by the percentage results on the access availability dimension which is equal to 38.5% or, in the other words, this dimension has the largest percentage compared to the other 3 dimensions on Sharia financial inclusion. However, Sharia financial institutions in the form of banks are still rarely found around the Gunungkarang Village area. The sharia financial institutions commonly found and easy to reach are *Baitul Maal Wa Tamwil (BMT)*. The role of BMT as a sharia micro institution can contribute to increasing sharia financial inclusion in a strategic and appropriate manner in facilitating changes in the people's household economy in order to create prosperity for all levels of society.

From the condition of the Women Farmers Group of Puspa Mandiri which has not been able to overcome the previously mentioned problems, the sustainability of the village programs related to women's empowerment in the form of a Women Farmers Group can be disrupted. In general, the objectives of the village program have been achieved but not optimal because the women farmers group has not been fully empowered. The problems arise because the level of sharia financial literacy is still moderate where their financial knowledge is still quite low so that the financial reports that should be properly prepared to find out the financial condition of the group still have mistakes especially in writing the nominal. Obviously, this problem is quite serious because the nominal difference can change the financial condition which should be considered good but stated bad and vice versa.

Furthermore, related to the level of Sharia financial inclusion which is even included in the low category triggers the problem of lack of capital for the harvest processing. These problems, if neglected, will hinder the development of the women farmers group. Generally, any forms of village programs with continuous problems will either be permanently terminated or changed to new policies.

## E. CONCLUSION

Based on the results of the data analysis using descriptive statistics from 23 respondents as

the active members of the Women Farmers Group of Puspa Mandiri in Gunungkarang Village, Bobotsari District, Purbalingga Regency, it can be concluded as follows:

1. The level of Sharia financial literacy in the Puspa Mandiri Women Farmers Group in Gunungkarang Village, Bobotsari District, Purbalingga Regency is included in the medium category. The percentage of the Sharia financial literacy index is 61.35%. The level of Sharia financial literacy by age shows a decrease along with the age. In accordance with the job criteria, the level of Sharia financial literacy depends on the job and the interests of good financial management. Then, the level of Sharia financial literacy based on the level of education shows an increase along with the higher level of education. Finally, the level of Sharia financial literacy is higher in line with the increasing level of income and expenditure.
2. Regarding the Sharia financial inclusion in the Women Farmers Group of Puspa Mandiri, Gunungkarang Village, Bobotsari District, Purbalingga Regency, it has the low category with the overall Sharia financial inclusion index value of 29.92%. The level of Sharia financial inclusion by age shows a decrease along with the age. Meanwhile, the level of Sharia financial inclusion based on the level of education, employment, income, and expenses varies depending on other factors such as lack of information, or interest in Sharia financial institutions.
3. The moderate level of Sharia financial literacy and low level of Sharia financial inclusion trigger financial problems in the Women Farmers Group formed by the village. For example, writing the nominal in financial reports with frequent errors and the lack of capital especially for harvest processing. These problems will disrupt the sustainability of the village programs related to the women's empowerment in the form of a Women Farmers Group. In general, the objectives of the village program have been achieved but not optimal because the women farmers group has not been fully empowered. Therefore, the Women Farmers Group of Puspa Mandiri as a form of the Gunungkarang Village program could be threatened if there are still unsolved problems.

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