



Factors that Influence the Seafaring Households Financial Management in Jatibogor Village, Suradadi District, Tegal Regency

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Abstract

In this study, researchers examined several factors, namely family income, financial education in the family, financial knowledge, lifestyle, and spiritual intelligence. This type of research used associative hypothesis research. The study took a sample of seafaring households in in Jatibogor Village, Suradadi District, Tegal Regency, where the respondent in this study is a wife. While the data in this study were processed using multiple linear regression analysis. The results showed that family income and financial knowledge had no influence on financial management of seafaring households in Jatibogor Village, Suradadi District, Tegal Regency, but financial education, lifestyle, and spiritual intelligence influenced the financial management of seafaring household in Jatibogor Village, Suradadi District, Tegal Regency.

Keywords: *family income; financial education in the family; lifestyle; financial knowledge*

A. Introduction

Tegal Regency is one of the most populous districts in Central Java, the population works in agriculture, plantations, home industries, and animal husbandry. Meanwhile in the marine and fisheries sector, coastal residents, especially in Jatibogor village, are fishermen. Some go home in the afternoon, once every 1-3 months, and once every 1-3 years. They look for fish along the sea of Java, China, Russia, Taiwan, etc. In addition to fishing there are also those who work as captain, cook, boat engineering, electrical engineering, etc. Existing conditions make researchers interested in digging deeper into how household financial management that occurs from the differences in different household conditions. Where there are households whose husbands can go home every day, the communication that occurs will be intense, but how do they go home once every 1-3 months, whereas communication can occur after the ship landed at the port. While it is different from

returning home once every 1-3 years for a long period of time, the communication will occur even longer, and the wife is difficult to contact her husband, the wife is just waiting for the ship to land and the new husband can contact. Whether the different backgrounds owned by each family member influences the financial management of the household. In this study, researchers examined several factors, namely family income, financial education in the family, financial knowledge, lifestyle, and spiritual intelligence.

The first factor is family income, family income in this case is family income obtained by the family either from husband, wife or other family members who are already working. Husband's family income can be obtained from the results as a sailor, meanwhile other family income that the wife works for can be obtained from trading, tailoring, farming, raising livestock, gardening etc. Can also work with other people such as private employees, civil servants, and employees. It could also be from the yield of land for rent, houses for rent, etc.

The second factor is financial education in families. According to Cude et.al (2006) states financial socialization process of their children have play a very important role in the parents. Therefore, in addition to education regarding finances obtained from schools. Financial education in the family indirectly makes a child follow any procedures and how that is done at home or in a family.

The third factor is financial knowledge. Financial intelligence in modern competition is very important because financial intelligence is a way for someone to manage finances properly and correctly, with the aim of welfare for themselves or their families. Often the failure in managing finances is not only caused by the lack of family income earned, but more on the ignorance of individual factors in allocating family income in certain posts. Someone who has good financial knowledge will be able to use money according to needs, so this will encourage producers to make products or services according to market needs (Ida and Cynthia, 2010).

A survey conducted by VIVA in 2012 ranked Indonesia as the 27th country out of 28 countries with the lowest literacy level just above Pakistan (Mendari and Kewal, 2013). This rating indicates that the majority of Indonesian people have low financial knowledge. The low financial literacy of the Indonesian people is feared to have an impact on financial decisions to be taken, for example financial losses, spending and consumption problems tend to be wasteful, unwise use of credit cards, etc. The aggregate influence will influence the Indonesian economy, because basically a country's economy will be strong if supported by public knowledge of high finance.

In addition there is a financial literacy survey conducted by the 2013 Financial Service Authority showing that 21.84% is the level of financial literacy of the

Indonesian people and this is show very low level. This shows that out of 100 people in Indonesia, only 21 people understand the meaning, function and management of household finances. This survey was conducted in 20 provinces with 8,000 respondents from different social, educational and economic backgrounds (Anis Dwiastanti, 2015).

The fourth factor is lifestyle. Lifestyle is a habit of life in allocating money and time, lifestyle can be seen from consumption patterns, namely the fulfillment of basic needs on goods consumed, namely food and drinks. Lifestyle can also be seen from the style of dress that is characteristic of the appearance of a fisherman's household, In addition, lifestyle can also be seen from the recreational patterns, namely fishermen household activities in filling spare time with family by visiting certain places and spending a certain amount of costs to relax themselves from certain activities (Olivia, 2016).

The fifth factor is spiritual intelligence (SQ). The intelligence to place behavior and life in the context of a broader and richer meaning is definition of Spiritual intelligence (SQ). Financial management in the right way is not only the obligation of the company or an entity, but individuals in a household have an obligation to manage finances that ultimately benefit the future, by using good and correct household financial management, individuals can overcome financial difficulties, and can balance between family and family income (Anis Dwiastanti, 2015). Someone who has good spiritual intelligence will also have good behavior patterns to be able to manage finances properly and correctly. Based on the background of research existing problems, researchers are interested and focus in examining the factors that influence the management of seafaring household finances in Jatibogor Village, Suradadi District, Tegal Regency

Theory in this study are behavioral finance is science in which there are interactions from various disciplines (interdisciplinary) and continue to be integrated so that the discussion cannot be done isolation. Behavioral finance grows from various assumptions and ideas of economic behavior. In behavioral finance also involves emotions, traits, preferences and various kinds of things that exist in humans as intellectual and social beings who will interact to underlie the emergence of decisions in taking action (Riciardi, 2000).

How individuals learn to behave is definition of social learning theory, its from Bandura (1969) who stressed the role of human and cognitive development. Individuals learn by observing the behavior of others, imitate and model their behavior. As is the case with fishermen household behavior, they study family behavior to later be imitated in behavior in their lives.

Activities to increase knowledge, skills and confidence of consumers and the wider community to manage personal finances better is definition of financial

literacy by the Financial Services Authority (FSA). And ability to read and understand matters relating to financial problems as another definition of financial literacy by Robert T. Kiyosaki (2008).

According to Danah and Ian (2001), spiritual intelligence or Spiritual Quotion (SQ) is intelligence that relies on the inside of us related to wisdom outside the ego or conscious soul. SQ makes people who are truly intellectually, emotionally and spiritually intact. SQ is the intelligence of the soul it can help humans healthy and build themselves fully.

According to Delavande et al (2008), financial knowledge is a certain type of capital obtained in life through learning the ability to manage family income, expenses and savings in a safe way. People must have sufficient knowledge of personal financial and it is the key to personal financial management behavior is definition by Garman and Forgue in Mien and Thao, (2015).

The following is the previous research which is a reference of the research as follows, Anis Dwiastanti's research (2015) shows even though a good level of financial literacy will make individuals able to manage finances well but the level of financial literacy of Indonesian people is very low, To achieve good levels of financial literacy, individuals must be intelligent in financial behavior so that they have the skills and confidence in using their knowledge to identify financial products and services. This can start from a habit that can be built from childhood to adulthood.

Research by Burhanudin et al (2015) shows that family income in Banyuwangi District is influenced by the size of work participation of family members and the education of respondents, because amount of working family can increase the family income, and the respondent's family income will determine the type of work to be taken, and each family needs to control the amount of family dependents (children) so that expenses in the family do not increase.

Research Ida and Cinthia Y.D. (2010) shows that financial knowledge influences the behavior patterns of household financial management, but internal control, and personal family income does not. Research by Fuad et al. (2018) showed self-control has a positive and significant relationship direction.

Research Nelson, et al (2018) examine the difficulties of personal finance among the Malaysian millennial generation by looking the religiosity, financial knowledge, and financial behavior. This research uses social learning theory (SLT). The results showed that financial behavior had the most influence on personal financial difficulties among the millennial generation rather than religiosity and financial knowledge.

Research by Wulandari and Luqman Hakim (2015) shows that Love of money, financial education, and peers has positive and significant influence on student

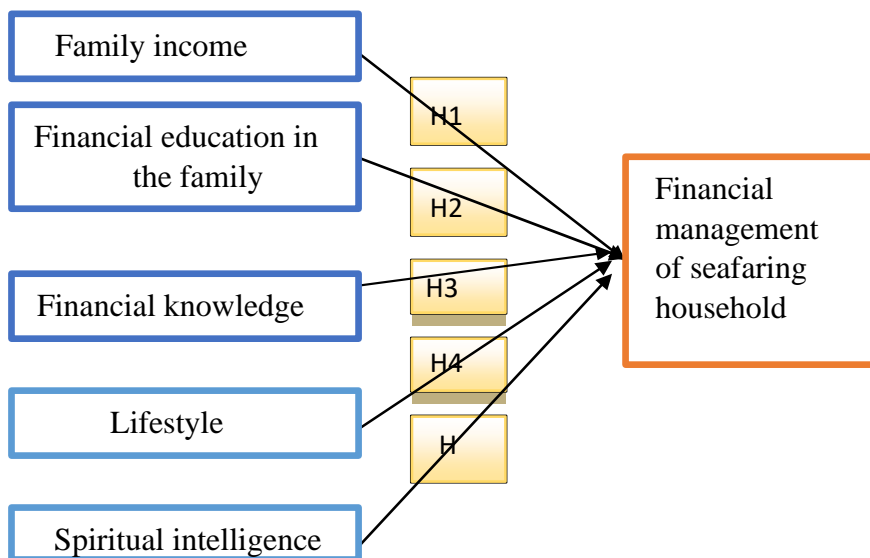
personal financial management, but learning outcomes of financial management have not influence.

The result of Purwidiati, Wida and Rina Mudjiyanti (2016) shows financial experience had a positive and significant influence on family financial behavior. While the income level variable have not influence.

The result of Taufan Maulamin and Muhammad As'ad's (2017) shows lifestyle, and financial knowledge influences financial management in the family, and the most influencing factor is lifestyle. It is clear that living in the Jakarta area is a city with a high lifestyle so that individuals cannot distinguish which wants, and which needs.

The research model and hypothesis as follows:

Figure 1. Research Model and Hypotheses



First hypothesis is according Yulianti and Silvy (2013) Hilgret & Jeanne states that to increase income, manage expenses, pay taxes need good and correct financial decisions. Positive childhood experiences about managing finances, the social environment, and attitudes towards austerity play a role in financial management in family behavior in the future. Motivate individuals to live better lives by learning from experiences, can be learned from personal experience, friends, family or other more experienced people so as to improve the management, decision making and family investment planning (Purwidiati, Wida and Rina Mudjiyanti, 2016).

Family income is income derived from father, mother and children. So that the higher the family income, the better the financial management of the family, because logically individuals are not confused about meeting the financial needs of their family. Research by Hilgert, et al respondents stated with lower incomes tend to pay

bills less on time than those with higher incomes (Purwidiyanti, Wida and Rina Mudjiyanti, 2016).

Second hypothesis is the family is the main socialization agent in the child's learning process in terms of money and the process of developing financial management behavior that is done accidentally (through direct observation or participation) given by the family. Shalahuddinata (2014) in his research also states that the family is the most dominant place in teaching and socializing good financial management to children so that it influences the level of children's financial literacy (Wulandari, Luqman Hakim, 2015),

Financial education in the family influences how individuals manage finances in their family, so that the higher the financial education in the family, the better the financial management in the family, as is the case with research conducted by Jorgensen (2007) showing that individuals who have learned about management finance in their family has high financial knowledge compared to individuals who do not learn about financial management in their families, while the results of Cude et al (2006) research show that families have a very important role in introducing and studying individual financial management since childhood (Soesilo , Yohanes Hadi and Nur Anita, 2016).

Third hypothesis is according to Brigham and Houston (2012) in Maulamin, Taufan and Muhammad As'ad (2017) financial knowledge is a very important dimension in financial literacy but financial literacy patterns have applications in the ability and confidence to apply financial education to make financial decisions. In this case, individuals need influenceive financial knowledge and understanding to manage their finances so that they can increase the level of welfare in their lives.

Fourth hypothesis is lifestyle influences consumer psychology because people will buy a product or service not because they need it but because they want to, follow a lifestyle, prestige, are trending, etc. while they don't need it. Like a person's consumption pattern when their lifestyle is high, that person will consume food following the current consumption pattern, for example by looking at advertisements on television, newspapers, magazines, and other social media. Not only consumption, but also the style of dress will follow the developing trend, and also the tourism pattern will also follow the current trend of tourism as well.

One of the intelligences that humans must possess is spiritual intelligence, which is intelligence in managing personal finances. Individuals have been equipped with financial knowledge to advance human resources that are competitive in the world of work and are able to apply the theories they get to everyday life. In addition to financial science, individuals must consider other factors, namely spiritual intelligence so that their life can be balanced. With this provision, it is hoped that

individuals will have the ability to manage their family's finances properly by using the spiritual intelligence they have.

B. Method

This research is a quantitative study which aims to determine, "Factors that Influence the Financial Management of Seafaring Households in Jatibogor Village, Suradadi District, Tegal Regency". Research is a type of research by testing the relationship hypothesis (associative), which is a question that shows allegations about the relationship between two or more variables (Sugiyono, 2016).

This research was conducted in Jatibogor village, Suradadi district, Tegal regency, because the majority of the population in Jatibogor village, especially in their productive age, chose to work as sailors because they would get a much higher income than working at home.

The object of this research is the seafaring household in Jatibogor Village, Suradadi District, Tegal Regency, because this is a unique object to be studied with various different backgrounds in terms of family income, financial education in the family, financial knowledge, lifestyle, and spiritual intelligence.

The variables used in this study are the independent variables and the dependent variable. There are 5 independent variables used in this study, namely family income, financial education family, financial knowledge, lifestyle, and spiritual intelligence, and the dependent variable used in this study is the seafaring household financial management.

The population in this study were seafaring households in Jatibogor Village, Suradadi District, Tegal Regency. The total population in this study was 40 people, with a level of errors in sampling by 10%, so that the 28, 57 rounded up to 29 respondents who were used as the sample in this study.

Primary data consists of answers to questionnaire questions and given unstructured interviews related to research problems. Secondary data is in the form of general documents relating to information on the seafaring household financial management, demographic and monograph data in Jatibogor village, Suradadi district, Tegal regency.

Operasional definition of variabel in this research are family income is the family income that the family receives from husband, wife or other family members who are already working. Family income is the amount of money owned by the entire family that comes from the father's family income, and the mother's family income. Financial education in the family is financial education in the family that is obtained by someone in the family because a child must follow any procedures and how to do it at home or in a family. Knowledge is how a person manages finances properly and correctly, with the aim of being for the welfare of himself or his family. Indicators

of financial knowledge are as follows: knowledge of financial management, knowledge of financial planning, and knowledge of income and expenditure. Lifestyle is a habit of living in allocating money and time, lifestyle can be seen from several categories, namely consumption patterns, dress styles, and recreation patterns.

Then spiritual intelligence (SQ) is the intelligence to place behavior and life in the context of a broader and richer meaning. In this case, spiritual intelligence is needed by a person to manage finance which is ultimately beneficial for the future. Financial management of seafaring households is household financial management carried out with the aim of providing for the welfare of their families in the future, consisting of several indicators, namely the level of financial management, savings and investment.

Data collection techniques use observation, questionnaire, and interview and secondary data use literature study, and documentation. Data quality test use validity test, and reliability test, and use multiple regression analysis to analysis of variable in this research. This research use classic assumption test, it is normality test using kolmogorov smirnov, multicollinearity test using VIF (Variance Inflation Factor), and heteroscedasticity test using glejser test, hypothesis testing using partial test (t test), simultaneous test (F test), and test the coefficient of determination.

C. Content

Summary of the Results of Multiple Linear Regression as follows:

Table 1. Summary of the Results of Multiple Linear Regression

Model	Standardized Coefficients		Coefficients	T	Sig.
	B	Std. Error			
(Constant)	-14.009	9.213		-1.521	.142
family income	.407	.893	.061	.456	.652
financial education in the family	-1.058	.492	-.677	-2.151	.042
financial knowledge,	.665	.553	.442	1.202	.241
lifestyle	1.413	.413	.487	3.425	.002
spiritual intelligence	.657	.315	.541	2.082	.049
E	-14,009				
Uji F	8,015				
R Square	0,635				

Dependent Variable: seafaring household financial management

Source: Processed SPSS data, 2019.

Based on testing that has been conducted by researchers of 29 seafaring households, respondents. Then, the results of the data obtained were processed using SPSS version 16.0 to determine the influence of family income, financial education in the family, financial knowledge, lifestyle, and spiritual intelligence on the seafaring household financial management variables. Then the results obtained are as follows:

The results of the F_{table} using the 5% real level, the F_{table} is 2.570. Based on table 1, it can be explained that the value of F_{count} (8,015) > F_{table} (2,570) then H_0 is rejected and H_a is accepted. This shows that there is the influence of the variable family income, financial education in the family, financial knowledge, lifestyle, and spiritual intelligence together or simultaneously on the seafaring household financial.

R Square value or the coefficient of determination shows a value of 0.556 or 55.6%. This shows that 55.6% of seafaring household financial management can be influenced by family income variables, financial education in the family, financial knowledge, lifestyle, and spiritual intelligence, while the remaining 44.6% is influenced by other variables outside the variables used in this research.

First hypothesis, the calculation results from t_{table} amounted to 2.051 and the result of t_{count} was 0.456. Therefore t_{count} 0.456 is smaller than t_{table} 2.051, H_0 is accepted and H_a is rejected, which means there is no influence of family income on household financial management because when we see in the description of respondents this shows that seafaring family income does not influence how they manage household finances. Respondent's household income data for one month shows that as many as 13 respondents have income in the range of Rp.1,000,000.00-Rp.3,000,000.00, while 9 respondents have income in the range of Rp.3,000,000.00-Rp.5,000,000.00, meanwhile 4 respondents have income in the range of Rp.5,000,000.00-Rp.7,000,000.00, and 3 respondents have income in the range of Rp.7,000,000.00-Rp. 9,000,000.00, but there are only 2 respondents who have an income while 27 respondents do not work, so do not get any income. So the difference in income earned by seafaring households does not influence how they manage their household finances, because there are still other factors that influence it such as financial education in the family, lifestyle, and spiritual intelligence.

Second hypothesis, the calculation results from t_{table} amounted to 2.051 and the result of the t_{count} was -2151. Therefore, t_{count} 0.456 is greater than t_{table} 2.051, then H_0 is rejected and H_a is accepted, which means there is an influence of financial education in the family on the financial management of seafaring households. The

influence of financial education in the family shows a negative value so that the higher the financial education in the respondent's family the lower the financial management, etc. Judging from the respondent's data shows that most of the respondents' education was SMP 11 respondents, 8 respondents had elementary school education, and 10 respondents had high school education. Whereas the respondent's husband showed that the most education was intermediary high school 16 respondents, 11 respondents had elementary school education, and 2 respondents had high school education. So that the majority of respondents have junior high school education followed by elementary school, and very minority respondents have high school education. The majority of financial education in the family that respondents got was very good, both of their parents gave examples of how to manage finances well, gave an understanding that saving was important, distinguished which principal expenditure was not, and also provided an understanding of financial planning, and financial management was important, what again understanding the importance of evaluating the expenditure we spend.

Third hypothesis, the calculation result from t_{table} is 2.051 and the t_{count} is 1.202. Therefore, t_{count} 1.202 is smaller than t_{table} 2.051, then H_0 is accepted and H_a is rejected, which means there is no influence of financial knowledge on seafaring household financial management. Knowledge of seafaring household finances is still low because when it is associated with financial education in the families of the majority of respondents with junior high school education followed by elementary school, and very minority of respondents have high school education. The majority of respondents do not know how to manage finances well and wisely, and also they do not make financial planning in the household, let alone to prepare a financial budget and expenditure, compile a list of records of goods to be purchased. They still use the financial model based on their husband's monthly allowance when they run out prematurely, asking for additional spending money. When there are leftovers they tube.

Fourth hypothesis, the calculation result from t_{table} is 2.051 and t_{count} is 3.425. Therefore t_{count} 3,425 is greater than t_{table} 2,051, then H_0 is rejected and H_a is accepted, which means that there is an influence of lifestyle on seafaring household financial management The seafaring household lifestyle is a simple lifestyle because they live in rural areas so that their lifestyle follows the surrounding environment. They are not able to consume international branded foods and beverages such as Pizza Hut, CFC, Starbuck, etc., and their household consumption does not follow advertisements on television, magazines, other social media. They are accustomed to shopping at neighborhood stores. Meanwhile for recreation they are accustomed to recreation in a place with affordable rates that are close to home. They don't go out of town on vacation during the long vacation.

Fifth hypothesis, the calculation results from the table amounted to t_{table} 2.051 and the result of t_{count} was 2.082. Therefore t_{count} 2.982 is greater than t_{table} 2.051, then H_0 is rejected and H_a is accepted, which means that there is an influence of spiritual intelligence on the seafaring household financial management. This proves that the respondent's spiritual intelligence is very good because judging by the score of the questions asked they are very open in respecting old oaring advice, consider well the logical benefits of the product purchased, manage finances with clear objectives, think brightly and logically in making financial decisions, and looking for good solutions in solving financial problems they face. The results of interviews with respondents showed that they are very calm and logical thinking about the financial problems they face, they are open to accept criticism and advice from closest people such as husband, parents, and relatives so that the problems faced can be resolved properly, and also the experience that teaches them all about the financial problems they usually face, because they are accustomed to managing their own finances while the husband is more focused on his work.

D. Conclusion

Based on the results of the analysis and discussion previously explained, it can be concluded that family income, financial education, financial knowledge has no influence on the seafaring household financial management in Jatibogor Village, Suradadi District, Tegal Regency, but lifestyle, and spiritual intelligence has an influence on the seafaring household financial management in Jatibogor Village, Suradadi District, Tegal Regency.

Suggestions in this research are future research could add respondents not only to seafaring households in Jatibogor village, Suradadi sub-district in Tegal district, but also to 1 district respondent, especially districts near coastal areas where people are more interested in working as seamen. Add other research variables not only family income, financial education in the family, financial knowledge, lifestyle, and spiritual intelligence, but also other variables such as environmental factors, number of children, and dependents on family needs. The next research not only uses quantitative methods but can use mix methods, a combination of quantitative and qualitative.

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