

The Effect of Financial Literacy, Financial Knowledge, Financial Attitudes and Personality on Financial Management Behavior in MSME

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Abstract

The research was conducted with the aim of examining the influence of financial literacy, financial knowledge, financial attitudes and personality on financial management behavior. The subjects in this examine were Micro, Small and Medium Enterprises (MSMEs) in Banyumas Regency with a population of 8,542 MSMEs and the sample in this observe was 159 MSMEs. Information were dissected the utilizing validity test, reliability test, descriptive analysis, classical assumption test, and multiple regression test. The study demonstrates that financial literacy, financial knowledge, financial attitudes, and personality traits have a significant and positive impact on financial management behavior. Based on this research, financial management behavior for MSME is very important, MSME must understand how important it is to understand financial literacy, financial knowledge, financial attitudes and personality. Thus, some Banyumas MSMEs have implemented good financial management behaviors and can be an example for other MSMEs.

Keywords: *Financial Literacy, Financial Knowledge, Financial Attitude, Personality, Financial Management Behavior.*

INTRODUCTION

We have found many Micro, Small and Medium Enterprises (MSMEs) in the midst of society, both individuals and groups, which have an important role for society to improve the people's economy. MSMEs are economic activities carried out by the majority of Indonesian people as a basis for earning income. In Indonesia, a Micro, Small and Medium business isn't always a stranger anymore. MSMEs are one of the sectors riding monetary development in Indonesia. In 2019, the Ministry of Cooperatives and Small Medium Enterprises (UKM) reported that there were 119,6 million MSME employees, or 96,92 percent of Indonesia's workforce. MSMEs are also known to have contributed 60,51% to the Gross Domestic Product (GDP) in 2019 (Amalia & Hamdani, 2022). In accordance with the records obtained from the Office of Small and Medium Enterprises Cooperatives of Central Java Province, variety of MSMEs in Banyumas Regency is 8,542 MSMEs which are still active 2022.

Humaira & Sagoro (2018), state that there is no need to doubt MSMEs in Indonesia. According to information provided by the State Ministry of Cooperatives and Small and Medium-Sized Enterprises of the Republic of Indonesia's, SMEs contribute in a variety of ways. These contributions include contribution from small and medium-sized businesses (SMEs) to GDP and the creating of national investment, their contribution to the acquisition national

workforce, their contribution to the production of foreign exchange. It is possible to draw the conclusion that MSMEs are the primary economic pillars of Indonesia. This demonstrates how important MSMEs are to Indonesia's economic expansion.

MSMEs play a crucial role in job creation, social welfare, and income distribution. As a result, it is highly anticipated that all parties will support the growth of MSMEs. In facing increasingly fierce competition in business world, MSMEs must be able to keep their businesses running smoothly. The success of MSME businesses will be short-lived if they lack the necessary skills, particularly in business management. Therefore, MSMEs must have the capacity to run their company. To assist them in achieving success in their capacity to manage their business (Humaira & Sagoro, 2018).

Financial management is a problem in MSMEs because MSME owners still ignore the importance of financial management, in particular with regard to the application of correct financial management principles, this hassle normally arises because the expertise and statistics of MSME may be very constrained (Djou, 2019). Financial knowledge includes financial skills and dominance of understanding finance (Humaira & Sagoro, 2018). Dwinta & Ida (2010) in Humaira & Sagoro (2018) explain that financial management ability is a way to reach financial behavior, decisions, such as preparing finances, determining investments, planning insurance policies and using credit. Checks, credit cards and debit cards are just a few of the financial tools used in financial management.

Financial literacy is a personal financial ability that can be used as one of the bases in decision-making, so that it is useful in improving the economy in the future (Dayanti et al., 2020). The level of responsibility for making decisions will also rise in proportion to the level of financial knowledge, and this can influence the financial management of Ida et al. (2020) in (Pramedi & Asandimitra, 2021). Financial literacy is financial knowledge used by individuals in making a decision that can improve the future economy (Dayanti et al., 2020).

Financial knowledge is a skill possessed by someone regarding various matters related to Putri & Pamungkas (2019) in (Pramedi & Asandimitra, 2021). Financial management will also be good if a person has good financial knowledge (Pramedi & Asandimitra, 2021). Susanti et al. (2018) financial responsibility and financial knowledge are closely related. Spending wisely, investing wisely, and meeting obligations on time are just a few examples in financial management behavior Dayanti et al (2020). There are obstacles in financial knowledge, one of which is the age of MSME which can be an obstacle. The age of the business does not guarantee that it will survive in the current information technology era by (Almaududi Ausat & Suherlan, 2021).

Financial attitude, shows that the better the mindset that is applied will create a positive value for someone and this positive assessment can affect financial management that is getting wiser (Rizkiawati & Asandimitra, 2018). The behavior of MSME when it comes to financial management can be impacted by a number of additional issues. In general, in MSMEs lack knowledge of the necessary financial attitude. The idea that MSMEs are content with their current performance and do not consider it is necessary to improve their skills, particularly in financial management, is another characteristic of their financial attitude. MSME do not carry out financial planning or control in their operations. MSME feel that there are no financial problems in their business, so according to them there is no need to carry out financial planning and control (Humaira & Sagoro, 2018).

Personality is a variable considered from a psychological perspective which also can have an effect on individuals in financial management behavior. According Sina (2014) on Humaira & Sagoro (2018) because financial management is unique to each personality type, it is necessary to have an understanding of how personality influences financial management. (Humaira & Sagoro, 2018) said one of the weaknesses of each personality type that will cause financial problems is excessive debt.

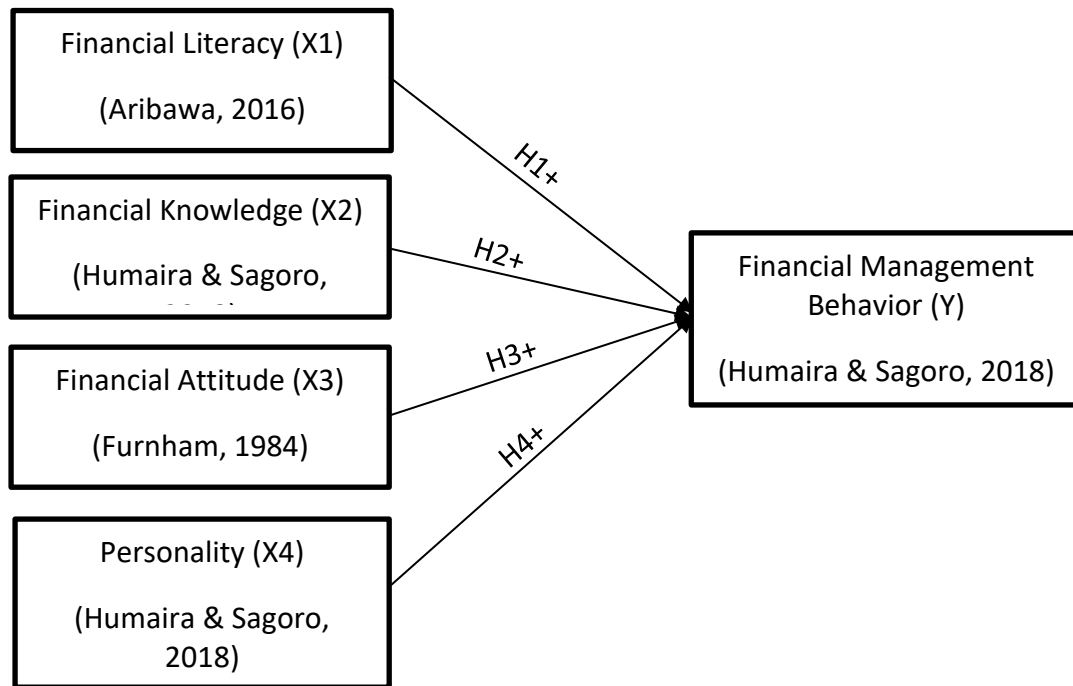


Figure 1. Research Framework

THEORETICAL FRAMEWORK

In light of the growing level of competition in the business world, according to the Theory of Planned Behavior (TPB), MSMEs must be able to maintain their business's continuity, theory explains that the intention to behave can lead to the individual's behavior. This is apart from attitudes toward behavior and subjective procedures (Ajzen, 1991). Theory of Planned Behavior or TPB the result of further develop of Theory of Reasoned Action. The concept behind the TPB framework to explain the contribute to certain behaviors Ajzen (1991) in (Pramedi & Asandimitra, 2021). According to Setyawan & Wulandari (2020) the attitude toward subjective norm, and perceived behavioral control concepts comprise this theory. Exactly how much a person evaluates behavior positively or negatively is referred to as attitude toward behavior. Social pressure to do or not do something is referred to as subjective norms. Public figure like parent, friends, activities, interests, and opinions can exert social pressure. People's perceptions of their capacity to engage in particular behaviors are referred to as "perceived behavioral control."

Finance behavior is a paradigm in which various models are used to study financial markets. There are two perspectives on financial behavior, the first is cognitive psychology and the second is the limits of arbitration Sadalia et al (2017) .Humaira & Sagoro (2018) say that financial management behavior in a person can be seen in terms of psychology and individual behavior. Additionally, it can be seen as a method of balancing individual and

business needs when making financial decisions. Financial management is a problem in MSMEs because many MSME proprietors nonetheless ignore the significance of financial management, specifically in regards to the proper ideas of financial management and accounting. Problems like this commonly rise up due to the fact the knowledge and information on MSME regarding accounting are very limited (Djou, 2019).

Financial Literacy Influences Financial Management Behavior

Purwidianti & Tubastuvi (2019) say that the capacity to make sound decisions and effectively manage one's finances now and in the future is called financial literacy. Financial literacy influences one's way of thinking about financial conditions, strategic financial decision-making, and good business management (Nurjanah et al., 2018). One of the basic needs that must be possessed by MSME financial literacy. Failure in business that is often experienced by MSME can be caused by mistakes made in business management and lack of good financial literacy (Putri, 2020).

Research conducted by Djou (2019) affirms that financial literacy influences financial management behavior in a positive and significant way. The result of this study is also consistent with those of previous research by Humaira & Sagoro (2018), Dayanti et al. (2020), Putri (2020), Andriyani & Sulistyowati (2021) and Nurjanah et al. (2018) which asserts that financial literacy has a positive and significant impact on financial management behavior.

Financial Knowledge Influences Financial Management Behavior

Humaira & Sagoro (2018) finance is connected to everything that happens or is experienced every day. A person's mastery of a variety of aspects of the financial industry, including financial tools and financial skills, is another definition of financial knowledge by Humaira & Sagoro (2018) states that having a solid understanding of finances has a positive and significant impact on how people manage their money. This study findings consistent with previous research by Dayanti et al. (2020), Tampubolon & Rahmadani (2022), Handayani et al. (2022), Pujiyanti & Purwanti (2022).

Financial Attitude Influences Financial Management Behavior

Humaira & Sagoro (2018) A financial attitude is the application of financial principles to apply the creation and preservation of value through resource management and decision making. A positive financial attitude will also have a positive effect on financial management, and vice versa, according to research (Pradiningtyas & Lukiastuti, 2019). According to Djou (2019) research, financial attitude have a significant and positive impact on financial management behavior. Additionally, this study's findings are in line with previous studies Humaira & Sagoro (2018), Nurjanah et al. (2018), Lukesi et al. (2021), Adiputra & Patricia (2020), Cahyaningrum & Fikri (2021), Pujiyanti & Purwanti (2022) which asserts that financial attitude have a positive and significant impact on financial management behavior.

Personality Influences Financial Management Behavior

Individual's personality is a trait that is unique to them and is shaped by their environment to (Mutlu & Ozer, 2019). Meanwhile, according to Humaira & Sagoro (2018) personality is a person's general character that is formed by their environment. Personality can be interpreted as individual behavior that is influenced by the environment and the nature of each individual. The personality possessed by entrepreneurs is confident in their own abilities, based on tasks

and results, taking risks, genuine leadership, oriented to the future. Individual personality is also influenced by environmental conditions around it.

Research conducted by Djou (2019) states that personality influences positive and significant on financial management behavior. There are several studies that are consistent with the findings of this study, namely research conducted by Humaira & Sagoro (2018), Pujiyanti & Purwanti (2022), Tampubolon & Rahmadani (2022). States that personality has a positive and significant effect on financial management behavior.

RESEARCH METHODS

In this study using non-probability sampling as a sampling method with *accidental sampling technique*, which is method of sampling based on chance, meaning that anyone who meets the researcher by chance can be used as a sample if it is decided that they are a good data source (Sugiyono, 2021). the population in this study are SMEs in Banyumas district, totaling 8,542 SMEs. In determining the sample size in this study, regarding the Roscoe formula, we are guided by Sugiyono (2021), who proposes that a feasible sample size in research is between 30 and 500. With this statement, it can be calculated in determining the sample, namely 30×5 (the number of variable $X + Y$). So in this research taken 150 respondent. To overcome the existence of questionnaires that were not returned or damaged, so that the number of samples used was increased to 159 respondents. There are indicators in each variable which are then processed into statements for each indicator for making a questionnaire. Respondents were obtained by conducting direct interviews and distributing google form links, data acquisition was managed using SPSS 21. Information was dissected using validity tests, reliability tests, descriptive analysis, classical assumption tests, and multiple regression tests.

Research Indicators

Research indicators are explanations of each variable that will be used in research on the indicators that compose it. The following are the indicators used for each variable :

Table 1. Research Indicators

No	Variable	Operational Definition	Indikator
1.	Financial Management Behavior	The definition of financial management behavior is a person's behavior in terms of psychological and individual habits in managing their finances	<ol style="list-style-type: none"> 1. Various types of financial planning and budgeting owned by MSME actors 2. Techniques in preparing financial planning carried out by MSME actors 3. Carry out savings activities 4. Carry out insurance activities, pensions and unexpected costs

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No	Variable	Operational Definition	Indikator
			5. Charges, credit/debt and investment activities 6. Monitor financial management 7. Evaluate financial management Source : (Humaira & Sagoro, 2018)
2.	Financial Literacy	Level of financial literacy from an individual or own family perspective or circle of relatives attitude may have an impact on the ability to have long-term financial savings used to own assets (such as land or a residence), fulfill higher education, and provide for old age.	1. Possession of a bank account registered to the MSME actor company 2. Identify of the company when opening an account 3. Minimum deposit when opening an account 4. Understanding of the savings guarantees 5. an understanding of the annual yield on savings 6. Gain an understanding of potential multi-year returns 7. Understand the calculation of credit interest per year 8. Understand of the premiums associated with two product options 9. Understand of the time value of money 10. Understand of the value of time 11. Knowledge of how inflation affects businesses Source : (Ariwibawa, 2016)
3.	Financial Knowledge	Everything a person knows about finance that they encounter on a daily basis is	1. Knowledge in managing financial.

No	Variable	Operational Definition	Indikator
		considered financial knowledge.	2. Understanding of how much money is spent and made. 3. Understanding of the financial expenses and income. 4. Knowledge of the money and assets. 5. Understanding of the interest rates. 6. Understanding of the credit. 7. Understanding of the insurance basics. 8. Understanding of different types of insurance. 9. Understanding of the investing basics. 10. Understanding of the deposit investment. 11. Understanding of the investing in stocks. 12. Understanding of the investing in bonds. 13. Understanding of the property investment. Source : (Humaira & Sagoro, 2018)
4.	Financial Attitude	Financial attitude are states of mind, criticisms, and judgments about private financial attitude that can be implemented.	1. <i>Obsession</i> 2. <i>Power</i> 3. <i>Effort</i> 4. <i>Inadequacy</i> 5. <i>Retention</i> 6. <i>Security</i> Source : (Furnham, 1984)
5.	Personality	A person's personality is a trait that is shaped by their environment when choosing a career basically related to their personality, including in making choices as entrepreneurs.	1. Confidence 2. Dare to me taking risks 3. Leadership 4. Future-oriented Source : (Humaira & Sagoro, 2018)

RESULTS AND DISCUSSION

There are various kinds of MSME in Banyumas, the number of MSME that studied there are 12 types of MSME in Banyumas, along with the types of MSME and their total percentage.

Table 2. Types of MSMEs

Types of MSMEs	Percentage of
Food and Beverages	50.9
Artificial fibers and the like	2.5
Textiles (batik and the like)	6.3
Maintenance and repair services	13.2
Management of forest and garden products	6.3
Hand tools	4.4
Clay good	1.3
Crafts and arts	5.0
	5.0

Characteristics in the questionnaire there are 4 types of characteristics, and ini table 3 there are types of characteristics and their categories and also the percentage of each category

Table 3. Characteristics of Respondents

Types of MSMEs		Percentage of
Gender	Man	41.5
	Female	58.5
Education	Elementary	6.3
	Junior High School	17.0
	Senior High School	49.7
	Diploma and Bachelour	23.9
	Post Graduate	1.9
	Others	1.3
Bussiness aged	< 2 years	23.9
	2 – 5 years	32.7
	5 – 10 years	25.2
	> 10 years	18.2
Omset	< Rp 10 million	64.2
	Rp 10 – 25 million	24.5
	Rp 25 – 50 million	8.8
	>50 – 100 million	2.5

This study tested the validity and reliability tests for each question used to measure financial management behavior. Because the value of r count > r table, the validity test yields

valid results (0.1598) so it can be concluded that all statements in the questionnaire can be said to be feasible as instruments for measuring research data. The reliable test also shows reliable results because the *Cronbach Alpha* value is greater than 0.70. This study tests the classical assumptions for the multiple regression model. The tests performed. The normality test, the multicollinearity test, and the heteroscedasticity test are all components of the classical assumption test.

Table 3. Descriptive Analysis of

	N	Minimum	Maximum	Mean	Std. Deviation
Financial Literacy	159	17	55	45.33	7.940
Financial Knowledge	159	39	64	55.16	5.321
Financial Attitude	159	36	30	25.42	2.878
Personality	159	15	25	21.37	3.221
Financial Management Behavior	159	20	35	29.87	2.425
Valid N (listwise)	159				

Based on the results in table 3 above, it can be seen that the average value of financial literacy is 45.53. The average score of financial knowledge is 55.16. Financial Attitude is 25.45. The average personality score is 21.37. Financial management behavior has an average value of 29.89.

Classic Assumption Test

Normality Test

The Kolmogorov-Smirnov test was used as the normality test in this study. If the significance level is greater than 0.05, the data will be normally distributed otherwise, the data are not normally distributed. The Kolmogorov-Smirnov test result of the normality test Asymp. The Asymp. was determined to have a Sig value of 0.586. The data in this study had a sig value of 0.586 or greater than 0.05, indicating that they were normally distributed.

Multicollinearity Test

Multicollinearity testing in this study is proven by calculating the VIF (Variance Inflation F) value. If the tolerance value > 0.10 and $VIF < 10.0$ it means that there is no multicollinearity and if the tolerance value < 0.10 and $VIF > 10.0$ it means that there is multicollinearity. The result of the Multicollinearity Test in the study obtained the Tolerance value for the financial literacy (X1) of 0.897, the financial knowledge (X2) of 0.429, the financial attitude (X3) of 0.570 and the personality (X4) of 0.54. This study's independent variables have a tolerance value greater than 0.10. The VIF value for each independent variable, that is financial literacy (X1) of 1.115, financial knowledge (X2) of 2.330, financial attitude (X3) of 1.745 and personality (X4) obtain a value of 1.824. The VIF value of independent variables is less than 10.0. As a result, the study's regression model can be used and The independent variables do not have any correlation with one another or the regression model. Multicollinearity also does not exist.

Heteroscedasticity Test

Glejser Test is used in this study, with the result that the data do not will contain heteroscedasticity if the significance value is greater than 0.05, and the data do contain heteroscedasticity if the significance value is less than 0.05. Each independent variable obtained a significant value for each variable, namely financial literacy (X2) of 0.333, financial knowledge (X2) of 0.956, financial attitude (X3) of 0.539 and personality (X4) of 0.382. The result of the Heteroscedasticity test with the *Glejser Test* showed that each independent variable had a significance level greater than 0.05. As a result, it is possible to draw the conclusion that the regression model used in the study lacked heteroscedasticity.

Multiple Linier Regression Test

In this study, the multiple linier regression analysis model will be partially tested using the t test. The four independent variables of financial literacy (X1), financial knowledge (X2), financial attitude (X3), and personality (X4) were used to examine how the dependent variable, financial management behavior (Y), affected 159 respondents from MSME s in Banyumas Regency.

Table 4. Multiple Linier Regression Test Results

Variable	B	t count	Sig t	Information
Constant	0.316			
Financial Literacy	0.112	3.198	0.002	Significant
Financial Knowledge	4.564	5.093	0.000	Significant
Financial Attitude	0.184	2.784	0.006	Significant
Personality	0.185	2.772	0.006	Significant
F count	54.128			
Sig F	0.000			
Adjusted R Square	0.574			

Based on the data presented in table 4 above, the multiple linier regression calculations obtained the following result :

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e$$

$$Y = 0.3016 + 0.112X_1 + 4.564X_2 + 0.184X_3 + 0.185X_4 + e$$

Based on the multiple linier regression equation, given that the coefficient value is 4.564, it is likely that the financial knowledge has the greatest impact on how to behave when managing finances. The personality variable is the second largest, with coefficient value 0.185 after that. With coefficient value of 0.184, the financial attitude is the third largest variable. Then the fourth variable is financial literacy because the coefficient value is 0.112.

Determination Coefficient Test (R2)

Coefficient of determination, used to quantify the extent to which a model can explain the variations contained in the dependent variable. This study's coefficient of determination (Adjusted R2) was 0.574, indicating that the independent variables financial literacy (X1),

financial knowledge (X2), financial attitude (X3), and personality (X4) influence financial management behavior (Y) jointly for 57.5 percent, whereas the other 42.6% are influence additional variables that were not part of the research model.

The Effect on Financial Literacy on Financial Management Behavior

According to table 4, the significance test reveals that t count (3.198) > t table (1.65481) and has a probability value $0.002 < 0.05$. "Financial literacy is suspected of have a positive and significant effect on Financial Management behavior" can be demonstrated by this value. Table 4 shows that Beta Coefficient an incentive for the Monetary Proficiency variable is 0.112 where if the monetary education variable increments 0.112 with the supposition that other free is have a fixed or steady worth. The data that has been analyzed shows that MSME s must use financial literacy to manage their finances. So that better financial literacy will lead to better financial management behavior, and vice versa. If there a lack of financial literacy, the level of financial management will decline.

Financial literacy has an effect in determining financial management behavior. This is said to be in accordance with *Theory of Planned Behavior* (TPB) Ajzen (1991), TPB assumes that a person behaves consciously or unconsciously and considers the available information. The amount of financial information owned by these individuals, so that they can distinguish financial choices, discuss financial problems, plan for the future and make other financial decisions. This study has result that is in line with research conducted by (Humaira & Sagoro, 2018), (Djou, 2019), (Setyawan & Wulandari, 2020), (Setyawan & Wulandari, 2020) states that financial literacy has a literacy has a positive and significant impact on financial management behavior.

The Effect on Financial Knowledge on Financial Management Behavior

According to table 4, the significance test reveals that t count (5.093) > t table (1.65481) and has a probability value of $0.000 < 0.05$. That "Financial Knowledge is suspected of have a positive effect on Financial Management Behavior" can be demonstrated by this value, which indicates that H_0 is accepted. If the financial attitude goes up by one unit and the other independent variables stay the same, the financial management behavior will also increase by 0.454, as shown in table 4 above. The findings of the data analysis indicate that MSME who are able to practice financial management behavior will also be good or increase, whereas whose financial knowledge is low will have a lower level of financial management behavior.

Financial knowledge has an influence on figuring out financial management behavior. According to (Ajzen, 1991). This is in line with TPB or Theory of Planned Behavior. A person's behavior is influenced by various, personal, regardless of whether it is initiated by intention or for certain reasons according to this TPB. According to the TPB, a person's knowledge is only one of a number of unaddressed background that have a big impact on how behaviors are formed. Theory of Planned Behavior states, an personal's conduct is influenced from three main the individual's belief in either positive or negative behavior, normative belief, which describes the individual's environment's norms, and belief control (Wardiansyah & Indrawati, 2021). Results in this study are in line with several studies that have been conducted by Muttalib & Nasrullah (2022), Adiputra & Patricia (2020), Humaira & Sagoro (2018) states that financial knowledge personality has a positive and significant impact on financial management behavior.

The Effect on Financial Attitude on Financial Management Behavior

According to table 4, the significance test reveals that t count (2.784) > t table (1.65481) and has a probability value of 0.006 < 0.05. The fact that "financial attitude are thought to have positive on financial management behavior" can be demonstrated by this value as evidence that H_{a3} is accepted. Assuming the other independent variables remain constant, the financial management behavior will also increase by 0.184 if financial attitude increases by one unit, as shown in table 4 above. The findings of the data analysis show that MSME s' financial attitudes can be applied to their financial management behaviors. If the financial attitude is positive, the level of financial management behavior will also be positive or increase, while if the financial attitude is negative, it will decrease.

Financial attitudes have an important role in influencing financial management behavior. This is in accordance with the TPB or *Theory of Planned Behavior* (Ajzen, 1991). In the TPB, attitude is seen as a behavioral control that is felt by individuals to manage a person's evaluation of an object and the shape behavior that result from that evaluation. The behavior of an individual will be assessed positively if has a good attitude. If personal financial management practices are connected to the theory of management behavior, it can be said that the positive assessment that individuals have of their financial attitude will also produce financial management behavior is good (Wardiansyah & Indrawati2, 2021). The result of this study is in line with the results of research that has been conducted by Djou (2019), Humaira & Sagoro (2018) states that financial attitude has a significant and positive impact on financial management behavior.

The Effect on Personality on Financial Management Behavior

According to table 4, the significance test reveals that t count (2.772) > t table (1.65481) and has a probability value of 0.006 < 0.05. The fact that "personality is thought to have a positive effect on financial management behavior" can be demonstrated by this value, which indicates that H_{a4} is accepted. In table 4 there is a Beta Coefficient worth of 0.185 where on the off chance that the character variable increments by one unit, the monetary administration conduct will increment by 0.185 expecting the other free stay consistent. It is possible to draw the conclusion that MSME s can apply personality to financial management behavior based on the analyzed data. If a person's financial personality is positive, it is reasonable to expect that their financial management behavior will also be positive or improve; conversely, if a person's personality is negative, the level of financial management will decrease.

Personality has an influence in determining the financial management behavior, especially in MSME. This observe in accordance with *Theory of Planned Behavior* or TPB by Ajzen (1991), states that financial management behavior shaped from attitudes, subjective norms and behavioral controls that will shape one's intentions. This study's findings are in line with and supported by the result of research carried out by Pujiyanti & Purwanti (2022) states that financial management behavior is influenced positively and significantly by personality. The result of this study is also supported by research that was carried out by Humaira & Sagoro (2018), Djou (2019) states that personality has a positive and significant impact on financial management behavior.

CONCLUSION

Utilize the Theory-Planned Behavior findings of this research to determine more clearly the attachment of each variable to this study. The results of the research above can be used to make inferences about how MSMEs in Banyumas' financial management behavior is influenced by their financial literacy, financial knowledge, financial attitude, and personality. 1) Financial literacy has a positive and significant effect on financial management behavior in MSMEs in Banyumas Regency. 2) Financial knowledge has a positive and significant effect on financial management behavior in MSMEs in Banyumas Regency. 3) Financial attitude has a positive and significant effect on financial management behavior in MSMEs in Banyumas Regency. 4) Personality has a positive and significant effect on financial management behavior in MSMEs in Banyumas Regency. Financial management behavior is very necessary for the smooth running of the businesses of MSME's; therefore, MSMEs must understand and apply good financial management behavior.

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