



# The Influence of Financial Knowledge, Financial Attitude, Locus of Control and Income on Financial Management Behavior in Culinary Sub-Sector MSMEs in Trawas District

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## ABSTRACT

This study aims to determine the extent to which financial knowledge, financial attitude, locus of control, and income influence financial management behavior in Culinary Sub-Sector SMEs in Trawas District. The method used in this study is a quantitative method with descriptive analysis based on primary data obtained directly through distributing questionnaires and secondary data obtained from related parties, interviews, books, journals, etc. This research was carried out by distributing questionnaires to respondents. The population in this research is MSME actors in the Culinary Sub Sector in the Trawas District. The sample used is 50 MSMEs, with the criteria of MSMEs being in Taman Ghanjaran, three years old, and active until now in 2023. The sampling technique used is purposive sampling. The results of this study show that financial knowledge, financial attitude, and locus of control partially have a significant effect on financial management behavior. Meanwhile, partial income does not substantially impact financial management behavior. Simultaneously, (f test) shows that financial knowledge, attitude, locus of control, and pay significantly impact financial management behavior.

## 1. INTRODUCTION

Based on Law No. 20 of 2008, MSMEs are an enterprise or business with a productive economy managed by a business entity, group, and individual with their business criteria. There is no doubt that MSMEs are part of the contribution to the Indonesian economy through GDP or Gross Domestic Product. The gift of MSMEs to GDP has increased along with the number of micro, small, and medium enterprises in Indonesia. Data collected by the Ministry of Cooperatives, Small and Medium Enterprises (KUKM) 2021 shows that MSMEs contribute to the national economy or GDP by 61.07% and can reduce unemployment by providing jobs. The employment capacity of MSMEs is 96.9% of the workforce in the business world ([www.djkn.kemenkeu.go.id](http://www.djkn.kemenkeu.go.id)). This shows that Micro, Small, and Medium Enterprises (MSMEs) can contribute, positively impact, and significantly change the Indonesian economy. The development of MSMEs in Indonesia is also inseparable from various obstacles and problems in managing MSMEs; this often occurs due to a lack of experience and knowledge of MSME management (Hartono, Nersiwad, et al., 2022). It can be found that the perpetrators or owners of MSMEs are unaware of the importance of knowledge of management behavior in managing the finances of the business they run. In financial management behavior, entrepreneurs or MSME players must be able to utilize, allocate resources, and manage finances well to be more effective and efficient, not to influence the business they run negatively.

According to Ida & Dwinta (2010), financial management behavior is the ability or understanding of a person or business actor to make decisions regarding budgets, investment, and credit decisions for the development and sustainability of an MSME. One of the causes of poor financial management is caused by a lack of financial knowledge. The critical thing that someone has to have and learn is financial knowledge. An individual with good financial understanding will also have good financial management behavior. This is because financial management behavior will increase if there is an increase in a person's financial knowledge Yulianti & Silvy (2013). A financial attitude usually accompanies the application of financial knowledge within a person. The definition of financial attitude is how a person treats his finances. A person must have an excellent financial attitude or perspective to help him make financial decisions, including budget preparation, management, and investment decisions (Budiono, 2020). A perfect financial attitude will make it easier for an individual to manage their finances, but a bad one will cause undesirable things

(Hartono, Krisdiana, et al., 2022). In financial management, one must also have self-control or locus of control. The consumer behavior of Indonesian people, along with economic and technological developments, is increasing, so self-control over this behavior is essential, which can reflect wise financial management behavior. Someone who does not understand what finance is has a poor attitude towards finances, and has difficulty controlling themselves over finances can experience losses in the future. (Nersiwad, 2021) It's not just financial knowledge, financial attitude, and locus of control and control. Self, which proves a person's behavior in managing finances, income, or earnings, can also influence their behavior and habits in using their money. Some tend to be wasteful when their income is considered high. But in the end, everything comes back to itself. Individuals with financial knowledge and self-control can avoid excessive consumption and use their money effectively.

A business actor basically must have sufficient knowledge of financial management. However, quite a few business people still do not understand how to manage their finances as well as possible. Quite a few business people or MSMEs (micro, small, and medium enterprises) experience difficulties managing budgets, such as preparing and obtaining budgets through credit or investment. Apart from that, many MSMEs take out credit without considering the loan interest rate, which should be regarded so that business actors can use their budget wisely (Humaira & Sagoro, 2018). Things that often happen in a business that business actors do not pay enough attention to are problems related to financial management behavior because business actors have limited financial knowledge and financial attitudes. Apart from the issues above, some problems can influence the conduct of business actors in managing their finances. This problem concerns the income entrepreneurs earn; low and high income can affect how they manage their finances, such as paying credit late or on time. Low income can cause crime rates to rise. Meanwhile, high income can cause someone to behave as consumptive.

Trawas is a tourist city in Mojokerto Regency, which many tourists visit. This is because the Trawas area has quite cool temperatures and strategic views and a variety of MSMEs spread across each Trawas area. Businesses with a high level of development in the Trawas sub-district are culinary businesses of various types and varieties. However, many business actors still need to manage their finances well, so they run traditional businesses without using planned business management. Furthermore, business actors pay little attention to the importance of financial management behavior that must be implemented in bookkeeping activities, starting from recording income and expenses to finding out profit and loss in the business they run (Fachrudiy Asj'ari, Moch. Afrizal M, 2022). Few business people also use their sales income for their needs without separating personal money from sales income. The author's motivation for researching financial management behavior among MSME actors, especially among business actors in the culinary sub-sector, is that every business actor needs financial knowledge for financial management, where finances significantly influence the sustainability of the business being run. So, based on this background, the author was finally interested in researching financial management behavior with the object of Sub-Culinary MSMEs in Trawas District.

## 2. METHODS

The research method used by the author is a quantitative approach, because the data presented is in the form of numerical data. In this study, the population used was culinary sub-sector SMEs in Trawas District. While the sample used is 50 MSME actors with the sampling method using the purposive sampling method which applies the criteria, namely 1 UMKM actor in the Taman Ghanjaran tourist area, 2 SMEs that have been established for more than 3 years and SMEs that are still active during the current year, namely 2023. The type of data collected by the authors in this study includes primary and secondary data. Primary data is directly obtained by the authors from respondents through direct observation in order to distribute questionnaires. While secondary data is data obtained by researchers through available sources. Secondary data in this study is data from various sources such as documents and reports that exist on MSME actors in Trawas District. Data processing in this study utilized the IBM SPSS 25 software application. Data analysis techniques used in this study were descriptive analysis, instrument testing, classical assumption testing and multiple linear analysis and hypothesis testing.

## 3. RESULTS AND DISCUSSION

Ghanjaran Park is part of a tourist attraction located in a mountainous area, namely in Ketapanrame Village, Trawas District, Mojokerto Regency. Established on 3 hectares (ha) of land and located at an altitude of around 1000 meters above sea level, Ghanjaran Park was built in a shape resembling a square around which there are several culinary and non-culinary sellers or MSMEs. The development of Ghanjaran Park tourism is an idea from the village head who wants to develop his village into a tourist village and the profits obtained are used for village development and the welfare of the village community. In its operational activities, Ghanjaran Park tourism is managed directly by the Ketapanrame Village government and the

Ketapanrame Village-Owned Enterprise (BUMDes) which also involves the Ketapanrame Village community based on the objectives set at the start of development. Over time, Ghanjaran Park tourism has received various awards from the government because tourism managers have creative ideas to always develop this tourism.

### Classic Assumption Test Results

#### Normality Test

The function of doing this test is to see whether a regression model in research, the distribution of independent variables and dependent variables or both have normal distribution values or not. The normality test used by researchers is through the Kolmogorov-Smirnov test. If the resulting data from the One-Sample Kolmogorov-Smirnov calculation obtains a value exceeding 0.05, then it can be interpreted that a regression model has a normal distribution. On the contrary, if the data from the One-Sample Kolmogorov-Smirnov calculation results in a value less than 0.05, then the regression model is considered to have an abnormal distribution (Ghozali, 2016).

**Table 1** Normality Test Results  
**One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		50
Normal Parameters <sup>a,b</sup>	Mean	0
	Std. Deviation	1.58618609
Most Extreme Differences	Absolute	0.098
	Positive	0.085
	Negative	-0.098
Test Statistic		0.098
Asymp. Sig. (2-tailed)		<b>.200<sup>c,d</sup></b>

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

By analyzing table 1 above, it is clear that the Assymp value obtained. Sig (significance) is 0.200, greater than 0.05. Therefore, it can be stated that the tested data follows a normal distribution.

#### Multicollinearity Test

Based on Ghozali's description (2016), the multicollinearity test is used to test whether in the regression model there is a relationship between the independent variables. The criteria for making a decision regarding the results of this test are by looking at the Tolerance and VIF values obtained.

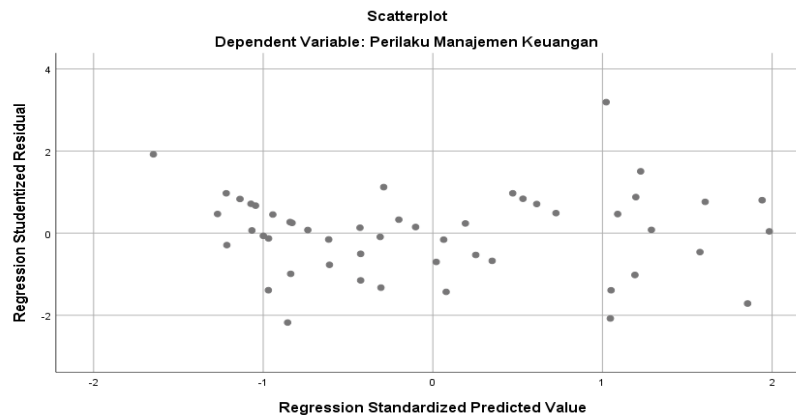
**Table 2** Multicollinearity Test Results

Variabel	Tolerance	VIF
Financial Knowledge	0.539	1.855
Financial Attitude	0.52	1.923
Locus of Control	0.947	1.056
Income	0.926	1.08

Table 2 above shows that the tolerance values obtained from the four variables are above 0.10 and the VIF value remains below 10. This leads to the conclusion that there is no evidence of multicollinearity within the framework of this study's regression model.

#### Heteroscedasticity Test

The heteroscedasticity test has the objective of identifying whether in a regression model there is an inequality of the variance of the residuals between observations. If in a regression model in the study there are no symptoms of heteroscedasticity, then the regression model is declared good (Ghozali, 2016).



**Figure 1** Heteroscedasticity Test Results

From figure 1 above, it can be observed that apart from the scattered data points not forming a particular pattern, the scattered positions are also below and above the zero point on the X and Y axes. Therefore, it can be interpreted that there is no indication of heteroscedasticity in the model. regression.

#### Uji Autokorelasi

**Tabel 1** Hasil Uji Autokorelasi

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.881 <sup>a</sup>	.777	.757	1.655	2.103

a. Predictors: (Constant), Income, Financial Knowledge, Locus of Control, Financial Attitude

b. Dependent Variable: Perilaku Manajemen Keuangan

To draw a conclusion in this test, there are no symptoms of autocorrelation in the data using the criteria, namely  $dU < DW < 4-dU$ . In accordance with the calculation results in the table above, it is found that the DW value is 2.103 or this value meets the requirements of the criteria  $1.7214 < 2.103 < 2.2786$ . so that conclusions can be drawn if the data in this study do not show signs of autocorrelation.

#### Uji Linearitas

**Table 4** Linearity Test Results

Variabel	Signifikansi Deviation From Linearity	Standar Linearitas
Financial Knowledge	0.065	> 0,05
Financial Attitude	0.093	
Locus of Control	0.100	
Income	0.177	

It can be seen from table 4 above that the results of the linearity test calculations for all variables show significant deviations from the linearity value, namely above the linearity standard of 0.05. This leads to the conclusion that in this study there is a linear relationship between the independent variables financial knowledge, financial attitudes, locus of control and income with the dependent variable financial management behavior.

#### Uji Hipotesis

##### Uji T

**Tabel 2** Hasil Uji T

Coefficients <sup>a</sup>							
Model		Unstandardized Coefficients		Standardized Coefficients	t	T tabel	Sig.
		B	Std. Error	Beta			
1	(Constant)	7.434	2.715		<b>2.738</b>	<b>2.014</b>	<b>.009</b>
	Financial Knowledge	.605	.100	.579	<b>6.041</b>		<b>.000</b>
	Financial Attitude	.538	.155	.339	<b>3.475</b>		<b>.001</b>

Locus of Control	-0.192	.068	-0.204	<b>-2.826</b>		<b>.007</b>
Income	-0.072	.208	-0.025	<b>-0.346</b>		<b>.731</b>

a. Dependent Variable: Financial Management Behavior

1. From the results of the calculations above, it can be observed that financial knowledge obtained a Tcount value of 6.041 > Ttable 2.014 and a significance of 0.000 < 0.05. According to these results, it can be concluded that H1 is accepted, which means that there is a positive and significant influence between financial knowledge on financial management behavior.
2. It can be seen that the financial attitude variable has a T value of 3,475 > T table 2,014 and a significance (Sig) of 0.001 < 0.05. Based on these values, it can be concluded that Hypothesis H2 is accepted, which means that there is a positive and significant influence between the financial attitude variable on financial management behavior.
3. From the results of the calculations above, it can be seen that the locus of control obtained a Tcount value of -2.826 < Ttable 2.014 and a probability (Sig) of 0.007 < 0.05. According to this value, it can be concluded that Hypothesis H3 is accepted and means that there is a significant negative influence of the locus of control variable on financial management behavior.
4. From the results of the calculation above, it can be seen that income has a Tcount value of -346 > Ttable 2.014 and a probability (Sig) of 0.731 < 0.05. According to this value, it can be concluded that Hypothesis H4 is rejected, which means that there is no influence between the locus of control variable on financial management behavior.

### Uji F (Simultan)

**Tabel 3 Hasil Uji F ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	429.537	4	107.384	39.197	.000 <sup>b</sup>
	Residual	123.283	45	2.740		
	Total	552.820	49			

According to table 6 above, all independent variables obtained a calculated F value of 39.197 > 2.58 with a Sig. 0.000 < 0.05. So it can be interpreted if all the independent variables in this study have a simultaneous effect on the dependent variable.

### 3. Uji R<sup>2</sup>

**Table 7. R2 Test Results Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.881 <sup>a</sup>	.777	.757	1.655	2.103
r <sup>2</sup> .x <sub>1</sub> = 0.448		r <sup>2</sup> .x <sub>2</sub> = 0.212		r <sup>2</sup> .x <sub>3</sub> = 0.151	
r <sup>2</sup> .x <sub>4</sub> = 0.003					

In accordance with table 7 above, it can be seen that the result of the R2 test is 0.777 or 77.7%. These results state that 77.7% of the financial management behavior variable (Y) is influenced by all the independent variables in this research, financial knowledge, financial attitude, locus of control and income. And the remaining 22.3% is influenced by other variables not used in this study.

Then, the partial r2 corresponds to the table above, namely r<sup>2</sup>.x<sub>1</sub> = 0.448 which indicates that 44.8% of the financial knowledge variable explains financial management behavior. r<sup>2</sup>.x<sub>2</sub>= 0.212 shows that 21.2% of the financial attitude variable explains financial management behavior. r<sup>2</sup>.x<sub>3</sub> = 0.151 which indicates that 15.1% of the locus of control variable explains financial management behavior. And r<sup>2</sup>.x<sub>4</sub>= 0.003 which shows that 0.03% of the income variable explains financial management behavior.

### Discussion

#### The influence of financial knowledge variables on financial management behavior

From the results of the calculations above, it can be seen that financial knowledge obtained a Tcount value of 6.041 > Ttable 2.014 with a significance value of 0.000 < 0.05. This states that partially the financial knowledge variable has a significant positive influence on the financial management behavior variable. The results of this research are also in line with previous research conducted by Pradiningtyas & Lukiasuti (2019) which shows that financial knowledge has a significant positive effect on financial management

behavior. Basically, financial knowledge is something that is important and very necessary for anyone, especially business people. Individuals who have good financial knowledge will have sufficient understanding of everything related to the world of finance. Each MSME owner in Trawas District has quite good financial knowledge. Having good financial knowledge possessed by every individual, especially MSMEs in Trawas District, can help in overcoming possible problems in the financial sector. The financial knowledge that exists in financial management that is usually carried out by MSMEs in Trawas District is limited to recording sales income, capital expenditure and later calculating it to find out the profit or profits obtained during sales. However, apart from that, there are still some MSME players who do not carry out simple bookkeeping because MSME players think that this is less important.

#### **The Influence Of Financial Attitude Variables On Financial Management Behavior**

It can be seen that the financial attitude variable obtained a Tcount value of 3,475 > Ttable 2,014 and a probability value (Sig) of 0.001 < 0.05. In accordance with these values, it can be concluded that the H2 hypothesis is accepted, which means that there is a significant positive influence between the financial attitude variable and financial management behavior. The results of the study are in line with the results of research conducted by Rohmah et al., (2021) which stated that there is a significant positive effect from the financial attitude variable on the financial management behavior variable. Which means that someone who has a good financial attitude can show how to think well and positively about finances. The research results show that the Trawas District MSMEs have good financial knowledge to manage their businesses. In making good use of finances, MSME actors make savings by not buying items that are not important or not needed, preparing a budget and having a broad outlook for the development of their business. It can be concluded that if MSME actors have a good financial attitude then this is also very good for the financial management behavior they have in managing and developing their business.

#### **The Influence Of Locus Of Control Variables On Financial Management Behavior**

From the calculation results above, it can be seen that the locus of control obtained a Tcount of -2,826 < Ttable 2,014 and a probability (Sig) of 0.007 < 0.05. In accordance with these values it can be concluded that the H3 hypothesis is accepted and means that there is a significant negative effect between the locus of control variables on financial management behavior. The results of this observation are in line with the results of observations that have been carried out by Aini & Rahayu, (2022) which explain that there is a significant negative effect between the locus of control variable on the financial management behavior variable. In this study, there are seven indicators that determine locus of control, namely the ability to make decisions about finances, feelings or emotions in living life, the ability to change important things in life, the ability to implement ideas, belief in the future, being able to solve problems. about finances and play a role in controlling daily financial management. From the respondents' answers in the questionnaire distributed, there was the lowest value, namely the indicator of ability to make financial decisions. This is because the majority of MSME actors are women or can be called housewives. So that in making financial decisions both in his business and in everyday life it is difficult because he has to ask permission from his husband. Furthermore, there is an indicator of solving problems, in this case most MSME actors are unsure of solving their own problems so that some of them need the help of other people or other parties to help solve the problems they face.

#### **Effect of Variable Income on Financial Management Behavior**

From the calculation results above, it can be seen that income has a Tcount value of -346 > Ttable 2.014 and a probability (Sig) of 0.731 < 0.05. according to this value it can be concluded that the H4 hypothesis is rejected, which means that there is no influence between the income variable on financial management behavior. The results of this study are in line with the results of a study conducted by Herdjiono & Damanik (2016) which shows that income has no significant effect on financial management behavior. This is because most MSME actors earn income from their daily sales, but not a few MSME actors also do other work besides selling to support their needs. From the results of observations that have been carried out by the author, it was found that there were several MSME actors who received low incomes due to quiet tourism so that their income was only enough to pay monthly rent, daily needs and selling capital. Based on this, someone who earns high or low income still has good financial management behavior. This is evidenced by some MSME actors with low income by doing other jobs so they can meet their needs. This reflects good financial management behavior even though the income they have is only enough to meet their needs so they cannot set aside money for savings.

#### **Effect of Variable Income On Financial Management Behavior**

In the table above, the calculated F value of the independent variable is 39.197 with a significance value of 0.000 < 0.05 (significance level). Which explains that there is a simultaneous influence of the

independent variables in this research (financial knowledge (X1), financial attitude (X2), locus of control (X3) and income (X4)) on financial management behavior. This statement is in line with the results of a study conducted by Budiono (2020) which explains that simultaneously there is a significant influence between the variables financial knowledge, financial attitude, locus of control and income on financial management behavior. This happens because the financial knowledge and good financial attitude possessed by MSME actors even though the income they earn is mostly lower middle class and self-control which is more directed towards external self-control or lack of confidence in their own abilities does not foster the possibility that MSME actors also have good financial management behavior. With financial knowledge and the financial attitude they have, this can be a basic guideline in managing their money as well as possible.

#### 4. CONCLUSION

Based on the formulation of the problem, research objectives, and research results or data analysis results, as well as the discussion that has been described, it can be concluded that "financial knowledge" has a positive and significant effect on financial management behavior in MSME culinary sub-sectors in Trawas District with a Tcount of 6,041 > Ttable 2.014 and a significance of 0.000 < 0.05. "Financial Attitude" has a positive and significant effect on financial management behavior in the MSME culinary sub-sector in Trawas District with a Tcount of 3.475 > Ttable of 2.014 and a significance (Sig) of 0.001 < 0.05. "Locus of control" has a negative and significant effect on financial management behavior in the MSME culinary sub-sector in Trawas District with a Tcount value of -2.826 < Ttable 2.014 and a probability (Sig) 0.007 < 0.05. Income does not affect financial management behavior in the MSME culinary subsector in Trawas District Tcount - 346 > Ttable 2.014 and probability (Sig) 0.731 < 0.05. Financial knowledge, attitude, locus of control, and income influence financial management behavior in the MSME culinary subsector in Trawas District with a Fcount of 39.197 > 2.58 and Sig 0.000 < 0.05.

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