



The Impact Of Financial Literacy And Financial Attitudes On Financial Management

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Abstract: This study examines the influence of financial literacy and financial attitudes on financial management among employees of PT Telkom Akses Parepare. Using a descriptive quantitative method, data were collected from 147 respondents selected through the Slovin formula. Primary data were obtained through questionnaires measured using a Likert scale. The analysis employed validity and reliability tests, multiple linear regression, t-tests, and F-tests using SPSS version 27. The findings reveal that financial literacy does not have a significant partial effect on financial management, indicating that having adequate financial knowledge does not automatically translate into responsible financial behavior. This condition may stem from the gap between understanding and practice, where individuals possess theoretical financial knowledge but do not consistently apply budgeting, saving, or investment discipline due to low motivation, limited self-control, or economic pressures. Conversely, financial attitudes show a positive and significant partial effect on financial management. Individuals with positive financial attitudes—such as discipline, responsibility, and prudent thinking—tend to make wiser financial decisions and manage resources more effectively. Moreover, financial literacy and financial attitudes simultaneously have a significant effect on financial management, with an R^2 value of 68.6%. This indicates that a substantial proportion of variations in financial management behavior is explained by these two variables. The results highlight the importance of strengthening not only financial knowledge but also affective and behavioral aspects to foster responsible and sustainable financial practices in the workplace. Integrated financial education programs are therefore essential to enhance employees' capacity to manage finances effectively.

Keywords: Financial Literacy, Financial Attitude, Financial Management.

INTRODUCTION

The study of the influence of financial literacy and financial attitudes on financial management at PT. Telkom Akses Kota Parepare is a relevant topic in the context of corporate financial management. By understanding employee financial literacy and their financial attitudes, companies can improve the efficiency and effectiveness of financial management. Financial intelligence affects individual survival, such as a consumptive lifestyle that can lead to financial management problems. Several factors influence personal financial management, including financial literacy, financial planning, and financial attitudes.



Financial literacy is an individual's ability to understand and use financial information effectively. Meanwhile, financial attitudes reflect an individual's psychological attitude toward money. In a corporate context, employees' financial literacy impacts their ability to manage company finances wisely. Meanwhile, financial attitudes reflect an individual's views, beliefs, and behaviors regarding finances. Financial attitudes are also a factor that can influence financial management because good and correct financial management begins with implementing good and correct financial attitudes, which will lead to effective decisions. Employees with high levels of financial literacy tend to have positive financial attitudes and be proactive in managing company finances (Shintia, 2021).

In general, financial attitudes are defined as an individual's behavior toward their money. Money, a primary need, can influence behavior and lead to irrational thinking. While money is a powerful asset in life, it can also foster suspicion and distrust, driven by differing attitudes toward finances. Financial attitudes have four dimensions, including the belief that money is a symbol of trust in others and that money is a symbol of success (Susanti & Wangdra (2024).

Employees with low financial literacy or inadequate financial understanding tend to exhibit less positive financial attitudes and less concern for company financial management. This low level of financial literacy is a serious concern, so the Financial Services Authority (OJK) has undertaken various efforts to address this issue, including through holding seminars and financial education aimed at increasing public understanding, including employees, regarding sound financial management (OJK, 2021). Good financial literacy helps individuals make informed decisions regarding financial management. Financial knowledge and literacy help individuals manage their personal financial planning.

Everyone is inevitably faced with how to manage their finances in their daily lives. Financial behavior can be shown that money has various meanings according to each person's personality and level of understanding. For example, finances are important in life as a sign of respect, showing quality of life, freedom, and perhaps crime. Managing finances depends on different behavioral patterns of each person. If someone understands their financial condition, they will be wise in managing it between income earned and daily expenses to meet life's needs and avoid economic hardship (Noormansyah & Putri (2024).



Based on the results of the 2024 National Survey on Financial Literacy and Inclusion (SNLIK) conducted by the Financial Services Authority (OJK) in collaboration with the Central Statistics Agency (BPS), several important findings were found regarding the level of financial literacy and financial inclusion of the Indonesian people. The recorded rate for women was higher than for men, at 66.75% compared to 64.14%. A similar trend was also seen in the aspect of financial inclusion, where women showed a higher participation rate, at 76.08%, while men were at 73.97%. This data indicates that women in Indonesia are increasingly active in accessing and understanding financial services, indicating positive progress in equalizing financial literacy and inclusion across various community groups, Financial Services Authority (OJK, 2024).

Many factors underlie the application of financial management in everyday life, including financial literacy and financial attitudes. Literacy can be acquired through various sources, such as education, textbooks, seminars, and so on. Attitudes, on the other hand, are typically formed by factors stemming from one's own state of mind and emotions.

Awareness of the importance of financial literacy and positive financial attitudes are also important factors. If employees and management recognize the importance of a sound understanding of finance and a positive attitude toward money, they are more likely to be more careful in managing their personal and company finances. Personal financial management also involves applying financial management principles to one's financial situation (Salsabilla et al., 2023). The availability of resources, such as access to accurate financial information and competent financial consultants, can also influence the influence of financial literacy and financial attitudes on financial management. With adequate resources, employees and management can more easily improve their financial understanding and skills. By considering the above factors, PT. Telkom Akses in Parepare can identify the underlying causes of the influence of financial literacy and positive financial attitudes in their workplace.

A positive attitude toward finances can encourage better financial management. A person's financial behavior is influenced by their financial attitude, which is the application of financial principles to create and maintain value through resource management and sound decision-making. Compared to millennials with negative financial attitudes, those with positive financial attitudes tend to practice more prudent financial management. Financial attitude is the attitude demonstrated



by an individual to manage finances wisely. Based on this description, it can be concluded that financial attitude is the application of various financial principles to create and maintain value, making decisions and managing resources appropriately (Sari, 2015).

The theory of planned behavior (TPB) is a development of the theory of reasoned action (TRA) introduced by Ajzen (1985). The theory of planned behavior (TPB) is based on the basic premise that human behavior is carried out consciously and takes into account various information and experiences necessary for decision-making. The theory of planned behavior is a theory about the relationship between beliefs and actions. This theory states that behavioral attitudes, subjective norms, and perceived behavioral control together shape an individual's behavioral intentions.

The theory of planned behavior (TPB) explains how individual behavior is influenced by their concept of control (Ajzen, 1991). The better an individual's concept of control, the better their behavior. Financial literacy is a form of individual control regarding financial aspects. Furthermore, the theory of planned behavior (TPB) states that attitude is one of the personal background factors that can influence behavior or actions.

METHOD

This study employed a quantitative research design to examine the influence of financial literacy and financial attitudes on financial management among employees of PT Telkom Akses Parepare, South Sulawesi. Quantitative research is appropriate for studies that aim to test relationships between variables using measurable numerical data (Creswell & Creswell, 2018). The population of this study consisted of all employees working at PT Telkom Akses Parepare, and the sample of 147 respondents was determined using the Slovin formula, ensuring that the selected sample remained representative of the population.

Primary data served as the main data source and were obtained through structured questionnaires distributed directly to respondents. Structured instruments such as questionnaires are widely used in quantitative research because they allow researchers to collect objective and standardised responses (Sekaran & Bougie, 2020). The questionnaire employed a Likert scale to measure financial literacy, financial attitudes, and financial management, enabling respondents to express their perceptions on a graded continuum.



Before data analysis, the instrument underwent validity and reliability testing. A validity test was conducted by examining the corrected item–total correlation, where items were considered valid if the correlation exceeded the r-table threshold. Reliability was assessed using Cronbach’s Alpha, with values above 0.70 indicating strong internal consistency, as recommended by Hair et al. (2019). These tests ensured that all items used in the study measured the constructs accurately and consistently.

Data were analysed using IBM SPSS version 27. The analysis procedures included descriptive statistics, validity and reliability testing, multiple linear regression, t-tests, and F-tests. SPSS is widely recognised as an effective tool for handling statistical analysis in behavioural and business research (Pallant, 2020). Multiple regression analysis was employed to determine the partial and simultaneous effects of financial literacy and financial attitudes on financial management behaviour. The quantitative approach used in this research aligns with systematic and replicable data analysis standards in modern financial behaviour studies (Sugiyono, 2019).

RESULT AND DISCUSSION

Before analyzing the data, the researcher first conducted a validity test and reliability test. Based on the table test above, it shows that all items of the Financial Literacy (x1), Financial Attitude (x2), and Financial Management (y) variables have a corrected-total correlation (r_{count}) $>$ r_{table} , namely at a significance level of 5% ($\alpha = 0.05$) and $n = 147$. Therefore, the r_{table} value = 0.162 proves that all items in this study are valid. Furthermore, the results show that the Cronbach's Alpha of the Financial Literacy variable (x1) is $0.711 > 0.60$, Financial Attitude (x2) is $0.774 > 0.60$ and the Financial Management variable (Y) shows a value of $0.780 > 0.60$. This indicates that all statement items in this study are stated to be reliable or consistent.



Research Data Test Results

Model	Coefficients ^a		T	Sig.	
	Unstandardized Coefficients	Standardized coefficients			
	B	Std. Error			
(Constant)	-8.452	-1.870	-4.520	<.001	
Financial Literacy	.040	.084	.034	481	<.631

Table 1. T-Test

The results of this study indicate that financial literacy has no significant effect. The calculated t value is 0.481 < from the t table and the significance level is 0.631 > 0.05. Meanwhile, financial literacy does not affect financial management, influenced by the gap between knowledge and practice, individuals have a good understanding in theory (literacy), but do not apply the discipline, motivation, or self-control needed to manage a budget, save, or invest consistently (financial management). Furthermore, other factors include facing external obstacles such as insufficient income or strong economic pressures that limit their ability to manage their finances well, even though they know what is right financially.

Model	Coefficients ^a		T	Sig.	
	Unstandardized Coefficients	Standardized coefficients			
	B	Std. Error			
(Constant)	-8.452	-1.870	-4.520	<.001	
Financial Attitude	.472	.065	.516	7.239	<.001

Table 2. T-Test



The calculated t-value for financial attitudes is $7.239 > t\text{-table } 1.976$ with a significance of <0.001 , indicating that financial attitudes have a significant effect on financial management. Financial attitudes influence financial management because they reflect a person's perspective, habits, and values in managing their financial resources. Individuals with positive financial attitudes, such as discipline, thrift, and responsibility, tend to be able to make wiser financial decisions, for example in preparing budgets, saving, investing, and controlling debt. Conversely, negative financial attitudes, such as being consumptive, impulsive, or not caring about planning, can cause long-term financial problems. Thus, financial attitudes are a psychological factor that determines a person's effectiveness in achieving financial stability and goals.

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
	156.782	2	78.391	26.274	
Regression					0.001 ^b
Residual	429.640	144	2.984		
Total	586.422	146			

Table 3. F-Test

Based on the results of the ANOVAa test in the table, the calculated F value was 78,391 with a significance value (Sig) of 0.001. This significance value is much smaller than the specified significance value of 0.05. The high F value and very small significance indicate that the regression model used has a simultaneous effect.

Discussion

Financial Literacy Influences on Financial Management

This study shows that financial literacy does not have a significant impact. The calculated t-value is $0.481 < t\text{-table}$, and the significance level is $0.631 > 0.05$. This indicates that an individual's financial understanding may not be directly applied to actual financial behavior if it is not supported by a positive attitude. This study's findings are inconsistent with the research by (Bahiyu et al., 2021) which showed that financial literacy positively influences financial management.



Financial Attitudes Influences On Financial Management

The calculated t value for financial attitudes is $7.239 > t$ table 1.976 with a significance of <0.001 , indicating that individuals with positive attitudes towards financial management, such as saving habits, awareness of the importance of insurance, and a tendency to develop financial strategies, are more likely to be able to manage their finances well.

These results align with several previous studies. Research by Rismarina & Maulana (2024) showed that financial attitudes significantly influence financial management. Furthermore, these findings align with a study by (Nurain, 2025) which found that financial attitudes play a crucial role in shaping healthy financial behavior.

Financial Literacy and Financial Attitudes have a simultaneous influence on Financial Management

The results of this study demonstrate that financial literacy and financial attitudes jointly exert a strong and significant influence on financial management behaviour. This is reflected in the high F-value of 78.391 and a significance level of 0.001 , far below the 0.05 threshold, indicating that the regression model used in this research has a meaningful simultaneous effect. These findings suggest that financial management is shaped not by a single factor, but by the interaction between financial knowledge and the psychological orientation individuals hold toward money. When both elements operate together, they reinforce each other, resulting in more responsible and effective financial practices.

Financial literacy provides individuals with the essential knowledge required to manage financial resources. It encompasses understanding budgeting, saving, investment principles, credit management, and risk mitigation strategies. However, decades of behavioural economics literature highlight that knowledge alone is insufficient to induce behavioural change. Individuals may fully understand the importance of saving or investing, yet fail to translate their knowledge into practice because of conflicting behaviours, emotional impulses, or short-term pressures (Lusardi & Mitchell, 2014). In other words, cognitive capability only sets the foundation for sound financial decisions; actual behavioural application requires appropriate attitudes, discipline, and self-regulation.



Financial attitudes, by contrast, represent an individual's values, beliefs, emotional tendencies, and long-term orientation toward money. Positive financial attitudes—such as prudence, discipline, future orientation, and a sense of responsibility—encourage individuals to manage their resources more effectively. These attitudes help individuals to maintain budgets, prioritise savings, avoid unnecessary debt, and plan for emergencies. This study confirms that financial attitudes have a strong and statistically significant effect on financial management, supporting the argument that psychological readiness and behavioural dispositions are critical determinants of financial behaviour. This finding aligns with the work of Xiao and Porto (2017), who assert that financial attitudes serve as an important emotional anchor for behavioural consistency.

The simultaneous effect of financial literacy and attitudes can be understood through the lens of the Theory of Planned Behaviour (Ajzen, 1991). According to this theory, behaviour is shaped by attitudes, subjective norms, and perceived behavioural control. In this context, financial literacy strengthens perceived behavioural control by enhancing an individual's ability to understand and evaluate financial decisions, while financial attitudes influence internal motivation and behavioural intention. When these two factors operate together, they produce more stable, consistent, and intentional financial behaviours.

Several empirical studies support this interaction. For example, Yong et al. (2018) found that young adults exhibit stronger financial management behaviour when financial literacy is combined with positive financial attitudes. Similarly, Potrich et al. (2016) demonstrated that the combination of knowledge and attitudes is more predictive of financial behaviour than either factor alone. These studies reinforce the notion that financial management is not merely a function of what individuals know, but also of how they perceive and value financial responsibility.

From a practical standpoint, this simultaneous influence has profound implications for organisational and educational settings. Financial education programmes that focus solely on knowledge transfer may fail to yield meaningful behavioural change unless they also incorporate emotional, motivational, and behavioural components. As noted by Dewi and Rahayu (2022), financial interventions that integrate behavioural training—such as habit-building, self-control strategies, and long-term goal setting—are more effective in improving financial decision-making.



Therefore, organisations should consider providing holistic financial education that combines cognitive knowledge with behavioural reinforcement.

The rapid evolution of financial products, digital payment systems, and economic pressures requires individuals to be equipped with not only knowledge but also resilience, adaptability, and responsible attitudes. As highlighted in reports by the Financial Services Authority (OJK, 2024), behavioural readiness is increasingly essential in enabling individuals to navigate financial challenges, avoid financial distress, and achieve long-term stability. The findings underscore that financial literacy and financial attitudes are complementary components that jointly shape financial management behaviour. Enhancing both dimensions is essential for strengthening individuals' capacity to make sound financial decisions, especially in environments where financial demands and risks are becoming increasingly complex. Integrated approaches that combine financial knowledge with positive behavioural development will therefore be critical in fostering sustainable financial well-being.

CONCLUSION

Based on the results of statistical data analysis, it shows that financial literacy does not have a significant effect on employee financial management. This finding indicates that a high level of literacy does not necessarily guarantee a person's ability to consistently apply financial management principles. Furthermore, financial attitudes have a significant effect on financial management. This finding reinforces that financial attitudes have a crucial role in encouraging the creation of effective and sustainable financial management. Simultaneously, financial literacy and financial attitudes have a significant effect on financial management. This finding provides an important message that financial interventions or training in an organizational environment should be designed in an integrated manner, involving both educational and affective aspects to shape healthy and responsible financial behavior.

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