

Review Article

Development of a Financial Literacy Pocket Book for Malay Tribe Housewives in Running a Home Industry Business

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Abstract:

This study aims to identify the need for developing a financial literacy pocketbook for Malay ethnic homemakers in running a home industry business, compiling a financial literacy pocket bookmaking tool, and measuring or knowing the validation of the financial literacy pocketbook. This study uses a design-based research (DBR) approach. The subjects in this study were 25 Malay homemakers running a home industry business in Jambi City. For the implementation of field trials (in large groups) and evaluation of field trials, the researchers used action research to test the draft financial literacy pocketbook product. Researchers collected data using the method of observation, in-depth interviews, questionnaires, FGD (focus group discussion), and documentation. The data analysis used by researchers in processing research and development data used qualitative and quantitative analysis. The results of the field test showed that before the pre-test comprehension treatment was conducted, it was 57.71, while after the treatment of understanding financial literacy using a literacy pocketbook, it was known that the average result of understanding Jambi Malay homemakers about financial literacy with a post-test was 67.02 which means an increase of 9.31 points. The effect size calculation results show a value of 0.861, which is included in the high category. Overall, this study has produced a pocketbook of home industry financial literacy measuring 7 x 10 cm with 25 pages of teaching materials that professionals have validated.

Keywords: Pocketbooks, Financial Literacy, Housewives, Home Industry



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1. INTRODUCTION

It needs to be realized that Indonesia has the complexity and problems it faced after the 1997 reformation, especially in globalization, which requires mental and skill readiness for its people. For this reason, the government is making every effort to fix all aspects of life that have severe problems, including economic problems. There are many financial problems experienced by the Indonesian people, including the inability to manage existing resources as a result of unequal levels of education. In reality, the lives of Indonesians are still plagued by poverty and have not achieved prosperity. One form of government effort in dealing with economic problems is launching programs to empower people with Micro, Small, and Medium Enterprises (MSMEs) activities, including the home industry.

Due to the narrowing of available jobs, the home industry is a business opportunity that has begun to emerge in this era. This kind of Industry can be managed within the home so that it can be monitored at all times. Such small businesses are managed by people who are related to them. The capital required for this business is small and the tools used are manual. Judging from the data from the cooperative and MSMEs industry services in Jambi City, the performance achievements for this small business in 2017-2018 can be seen in the following Table 1.

Table 1. MSMEs Performance Achievements

No	Strategic Target	Performance Indicators	Target	Realization
1	Increasing the competitiveness of Small Businesses	Percentage of Small Business Labor Absorption	0,57%	1,3%
2	Increasing the Human Resource Capacity of Small Businesses	Small Business Growth Percentage	0,10%	13,5%

Source: Jambi City Central Statistics Agency 2018

Table 1 clearly shows data that the performance achievements of MSMEs, especially for small businesses in Jambi City, have increased, where the target in 2018 for small business competitiveness was 0.57% and realized it is 1.3%. This means that people involved in small businesses are increasing, resulting in high competitiveness for small businesses. Also, the capacity of human resources for small businesses has increased from the initial target of 0.10%, which was realized by 13.5. This happens because people in Jambi City have skills and creativity in small businesses, so the percentage of small business growth has increased.

The increase in small businesses or home industries, which impacts increasing competitiveness among home industry business people, requires an accurate strategy for managing them, especially in managing financial turnover. Therefore, it requires proper financial literacy so that this home industry can run normally and develop. Financial literacy is a basic need for everyone to avoid financial problems. Financial difficulties can arise if there is an error in financial management (mismanagement). Having financial literacy is the most important thing to get a prosperous life. This also needs to be applied in running a home industry or other business so that the business can survive even though there is a lot of competition. So, government programs through MSMEs activities can be carried out well and can create a fair economy. As government programs run, MSMEs activities, including the home industry managed by women, is considered to have not been touched by many empowerment programs from the Ministry of Industry and the Ministry of Cooperatives and MSMEs. As a result, the economic potential of the home industry, which is quite large, is not maximally worked out. Even though according to data from the Central Statistics Agency (CSA) in 2018, at least 68 million women play a direct and indirect role in home industry activities. The average age of women who play a direct role is

14-44. The role of women in running this home industry is beneficial to the economy of their families.

Based on direct observation and conducting short interviews in the Malay ethnic area of Jambi City, there are many economic problems experienced by the Jambi Malay ethnic community, including the inability to manage existing resources, even though the natural potential is supportive of various economic activities. The Jambi Malay ethnic community, especially homemakers, also has creative resources with skills such as *batik*, gold thread embroidery, cracker making, *Pempek*, *Tempe* chips making, *Peyek*, beaded craft, and so forth. However, these skills have not been explored to become a business. These housewives only explore their limited skills in the home industry business. Even that business has not been well managed because many do not understand its management. Most of them mix their business results for family needs so that the profit or loss from the business they run is unknown. For them, if there is money to run the business, they will run it, but if there is not, they will close the business. This happens because they do not understand financial literacy to manage finances obtained from their business. The problem is fascinating to be used, so this study aims to 1) identify the need for developing a financial literacy pocketbook for Malay Tribe Housewives in Running a Home Industry Business and 2) Develop a financial literacy pocket bookmaking tool for Inner Malay Housewives. Running a Home Industry Business, and 3) Measuring or knowing the validity of the financial literacy pocketbook for Malay Tribe Housewives in Running a Home Industry Business.

2. THEORY

2.1 Pocketbook Concept

A book is a sheet of paper that contains writing or is blank in binding form. Anderson and Krathwohl (2010) classify books as printed media that can be used in learning. There are three types of print media mentioned by Anderson and Krathwohl: programmed textbooks, handbooks or manuals, and task books. From this opinion, the pocketbook referred to in this study is included in the handbook or manual. Furthermore, according to Setyono, Sukarmi, and Wahyuningsih (2013), pocketbooks can be defined as books that are small in size, light in weight, easy to carry everywhere, and can be read at any time.

A pocketbook is a small book that can be inserted into a pocket containing information on a particular theme Taufik, (2010). The benefits of pocketbooks are as a short medium that provides information about a certain matter and is easy to carry as well as an educational medium for changing new knowledge, attitudes, and behavior. The pocketbooks developed through this research are smaller than the textbooks circulating so far, so they are easy to carry everywhere. This pocketbook contains material descriptions of financial literacy in a home industry business. Besides, to attract reading interest, home industry players, especially homemakers who run home industry businesses. Then the pocketbook

will be designed with pictures and more attractive colors. Giving pictures can provide clarity of the material, sometimes only presented in sentence descriptions. For clarity, this pocketbook developed has the following characteristics (28-31):

- a) It was developed using the principles of learning techniques easy to understand and learn by homemakers by utilizing the content developed in the pocketbook.
- b) It contains messages about managing financial literacy in-home industry businesses that are easy to understand and practical for homemakers to apply. this is because the messages written in the pocketbook are developed using simple, clear, concise, concise, and practical language.
- c) Made in a small size so that it can fit into a shirt pocket, can be carried everywhere, and can be read at any time, for example, on a trip, waiting for a buyer, and so on.

The scope of use of a pocketbook is quite wide. Pocketbooks can be used for socialization or presenting a particular topic or material intended for general audiences. A pocketbook can be made by a doctor as a medium for socialization or presenting health material, made by a company as a medium for product use or product specifications, made by the police as a media for socializing new regulations, made by an educator to make it easier for students or adding student references in the learning process, and the other party as a necessity.



Figure 1. The Design Concept of Digital PocketBook

2.2 The Concept of Financial Literacy

Financial literacy is closely related to individual welfare. Knowledge of finances and skills in managing finances will assist individuals in managing personal financial planning and business finances so that there will be no mismanagement in managing finances. Education about finance is required to have financial knowledge. Financial education is a long process that spurs individuals to have financial plans for the future to achieve prosperity through their patterns and lifestyles. (Mendari, 2013)

Financial literacy can be interpreted as financial knowledge aiming to achieve prosperity (Lusardi, 2007). Knowledge about finance is essential for individuals so they don't make mistakes in making financial decisions later Margaretha, (2015). Furthermore, according to Saputra (2017), Financial literacy can also be understood as knowledge and the ability to manage finances to improve welfare. Meanwhile, personal financial literacy is defined as knowledge of financial concepts. Personal financial literacy includes basic personal finance, cash management, credit and debt, knowledge of savings and investments, and knowledge of risk. Remund (2010) stated that the definition of financial literacy is as follows: *"who has reviewed financial literature reviewed the definitions provided by past studies and categorized those definitions into five categories: knowledge of financial concepts, ability to communicate about financial concepts, aptitude in managing personal finances, skill in financial decision-making, and confidence to plan for a financial future."* Financial literacy is very helpful in making choices and taking effective steps to improve financial well-being Abdullah, (2014). Financial literacy will affect how people save, borrow, invest, and manage finances Hailwood, (2007). Furthermore, (2015) reveals financial literacy as follows: *"Financial literacy is when an individual has the ability and skills to have proper knowledge about financial matters."*

Financial literacy is important, not only for the benefit of individuals; financial literacy is not only able to use money wisely but also can benefit the economy. Most housewives want to be able to make smart decisions about how to manage their expenses. Therefore, a practical approach is needed to achieve the goals to be achieved. This involves learning about the specific financial activities faced, namely recording, budgeting, and banking, and handling personal finances systematically and successfully; knowledge is required.

2.3 Home Industry Concept

Homer et al. (2016) define Industry as a collection of companies that produce homogeneous goods that have a close interchangeable nature, and as a location where production activities will be held, while production activities can be expressed as a set of activities needed to convert a collection of inputs (human resources, materials, energy, information, etc.) into output products (finished product or services) that have added value.

Home means home, residence, or hometown. At the same time, Industry is defined as a craft, a business of goods and products. The term home industry or home business is a place of residence concurrently a place of business, be it a service business or office to trade. The home industry is a business unit/company on a small scale that is engaged in certain industrial fields. Usually, this business uses only one or two houses as a production, administration, and marketing center simultaneously. When viewed from the business capital and the amount of labor absorbed, it is less than the big companies in general (Muliawan, 2008).

Home Industry can mean the home industry because it includes small family-run businesses. The home industry or home industry is a business opportunity that is starting to emerge in the present era due to the narrowing of available employment opportunities. According to Kuncoro (2000), the Small and Household Industry (SHI) has a fairly large role in the manufacturing sector in terms of the number of business units and absorption of labor but is weak in contributing to added value (Jamiko, 2004). Small business is a productive economic business that stands alone, which is carried out by individuals or business entities that are not a subsidiary or branch of a company, controlled by, or become a part, either directly or indirectly, of a medium or large business, which meets the criteria for small businesses as intended in Law no. 20 and Law no. 21 of 2008.

Small enterprises, according to Sumodiningrat (2007), have main characteristics: (1) do not separate the position of the owner from the managerial; (2) use their labor; (3) un-bankable rely on their capital, (4) some are not incorporated, have a relatively low level of entrepreneurship. Other criteria, according to Bank Indonesia, are: (1) ownership by individuals or families; (2) utilizing simple and labor-intensive technology; (3) the average level of education and skills is low; (4) some of them are not legally registered and or not yet incorporated; (5) do not pay taxes. The home industry has several challenges, according to McGraw-Hill (2009), as follows:

1. Getting new customers. Getting new customers without going through the home industry promotion media can also be an obstacle and threat; in other words, promotions such as social media or print media are necessary.
2. Managing time, because the home industry is carried out at home, is good time management in carrying out work with household tasks so that it can run well.
3. It is separating work and family duties. The home industry is required to think wisely about the distribution of time for family and business matters, even though it is done at home in running its business.
4. Comply with city regulations. Home industry players are more careful in responding to business licensing which is usually followed by the state of the business location that they want to build.

5. Manage risk. Home-based entrepreneurs should review their home owner's insurance policies because not all policies cover business-related clients. Some will even burn off protection if there is a home business.

The cottage industry is the starting point for any business or field. Of course, sectors that are already large and well-established start from a small business. Therefore, starting a home industry requires financial knowledge or financial literacy to carry out your activities.

2.4 Development of a Financial Literacy Pocket Book

The financial literacy pocketbook was chosen as a model in the research because, according to research and development conducted by researchers, namely needs analysis and product effectiveness testing, it works for the advancement of education, especially in knowledge about finance or financial literacy.

The development research strategy, according to Sugiyono (2015), is as follows: (1) potential and problems; (2) data collection; (3) product design; (4) design validation; (5) product revision I; (6) product testing; (7) product revision II; (8) trial use; (9) product revision; and (10) mass production.

Developing a financial literacy pocketbook is a tool to make it easier for housewives to manage their finances. Device development is a continuous loop. Each development step is directly related to revision activities. Tool development can begin at any point in the cycle (Kempin, 2011).

3. METHOD

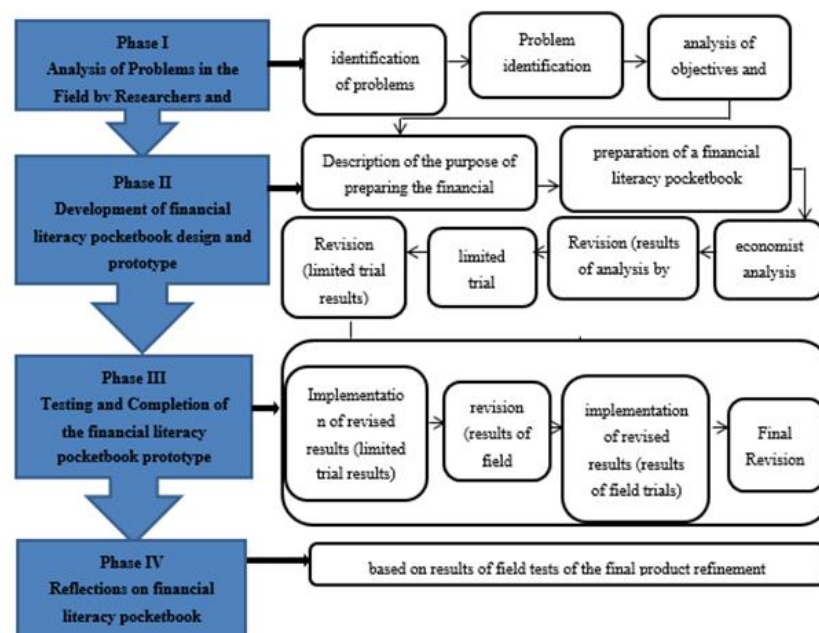


Figure 2. Financial Literacy Pocketbook Development

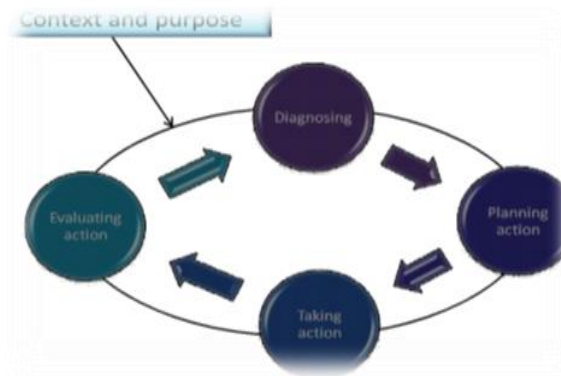


Figure 3. Action Research Cycle Process From Rory O, Brien (1998)

This study uses a design-based research (DBR) approach to the Development of a Financial Literacy Pocket Book for Malay Tribe Housewives in Running a Home Industry Business in Jambi City by adopting the following original design-based research model proposed by Reeves (2006):

In this study, researchers collected data using the method of observation, in-depth interviews, questionnaires (questionnaires), FGD (focus group discussion), and documentation. Data analysis is used by researchers in processing research and development data using qualitative and quantitative data analysis.

The preparations made by researchers to produce products about financial literacy pocketbooks can be useful for Jambi Malay homemakers; the stages of testing the homemakers before and after the financial literacy book are as follows:

1. The Pre-Test stage is an initial test given to homemakers to determine how far the homemakers understand the material about financial literacy.
2. The Post-Test stage is to find out how far the development of economic literacy books can make homemakers understand financial literacy.

The results of the two stages are then tested for normality using the help of SPSS for windows version 25 through the One-Sample Kolomogrov-Smirnov Test formula. Next, the Paired Samples Test was conducted to compare the results of the pre-test and post-test stages.

4. RESULT AND ANALYZES

4.1 Interview Result

As for the interviews that have been carried out, more digging and analyzing the need for developing PocketBook Financial Literacy for Malay Tribe Housewives in Running a Home Industry business, the results can be collected as follows:

1. All informants stated that the development of a financial literacy pocketbook had not been carried out
2. Financial literacy pocketbook is essential to do to improve the welfare of the local community

3. The financial literacy pocketbook can be applied in carrying out bookkeeping for the needs of daily life so that it can manage finances well for housewives
4. Most of the informants, who are housewives of the Jambi Malay tribe, have never written real examples that come from the economic life that occurs in their neighborhood.
5. Several local pearls of wisdom in the field of economics can be developed in the financial literacy pocketbook, especially those related to the customs that apply to the Jambi Malay tribe.
6. An essential issue in the economic sector, especially related to financial literacy, which is still a problem for homemakers, is balanced financial management so that welfare for their families can be achieved.

4.2 Focus Group Discussion (FGD)

In a focus group discussion (FGD), several research findings were obtained regarding the financial literacy of Jambi Malay homemakers who run home industry businesses as follows:

1. *Common Problems Regarding Financial Literacy*

All Jambi Malay housewives who are the object of this research admit that they do not understand financial literacy in running their home industry business; what they know is that in carrying out business activities, financial management is essential. They can run smoothly, but not getting a profit is not a significant problem for their business. While helping people and worshipping, even if they profit, they are grateful for it.

2. *The Possibility of Providing an Understanding of Financial Literacy*

Tribe Melayu Jambi homemakers who run a home industry do not understand the meaning and concept of financial literacy. In running their home industry business, these housewives run naturally without adequate financial management. They do not separate the money from the sale of their business from their money. As a result, they have little difficulty in developing their business due to the overlapping procurement of funds. Therefore it is necessary to have an understanding of financial literacy.

3. *Local Wisdom Economy That is Still Attached and Preserved in Running a Home Industry Business Allows it to be Integrated Into Financial Literacy*

One of the local wisdom in the economic field still inherent in the daily life of the Jambi Malay people is using local raw materials in running their businesses. There are several home industry businesses carried out by the Jambi Malay ethnic housewives, one of which is the culinary field. Jambi's Malay tribes have a lot of traditional food, including fermented foods such as '*tempoyak*' made from fermented durian meat, '*pekasam*' made from fermented fish. Besides that, the culinary fields of salty taste are *Crackers*, *Pempek*, *Tekwan*, and *model* made from fish. While culinary flavors like traditional cakes include *milk layer cake*, *layer legit cake*, *masuba cake*, *putri kandis cake*, and *joda resap cake*, processed using traditional ingredients and

tools cooked on a wood stove. In addition to the culinary field, the business that is carried out as a home industry by the homemakers of the Jambi Malay tribe is in the area of handicrafts, such as batik and gold thread embroidery, which are used to make use of the natural surroundings in dyeing fabrics. And the motifs that highlight regional characteristics such as *geese, boats, broken durians, baung fish, and Mayang mangurai flowers*. These products have become export commodities to other provinces, and some are exported to neighboring countries. Most of the roles of housewives who run home industry businesses state that local wisdom in the economic field allows it to be integrated into financial literacy. Financial literacy is how to manage finances and expenses used in home industry businesses. e.g., in the culinary field and in purchasing materials for crafts based on local wisdom. to save more costs, and some of the money can be used for savings and played back as business capital.

4. *Economy Events in the Surrounding Environment are an issue among Local People in Internalizing With Financial Literacy*

Most housewives who run home industry businesses state that economic events, an issue among local people, are a problem in marketing home industry products and welfare disparities. The home industry's commodities, mainly non-intensive traditional agricultural products, handicrafts, and culinary products, are far less than commodities to meet daily needs such as groceries. Also, local people mostly feel like spectators in the back-and-forth of marketing and development because economic actors outside the Jambi Malay ethnic area dominate economic activities. Some Jambi Malay ethnic housewives who run their home industry businesses feel worried, especially those engaged in preserving Jambi Malay cultural values; this is because, in the long term, culture and crafts that reflect Jambi Malay cultural values will fade with time.

5. *An Economy Culture That Shows The Application of Financial Literacy*

According to the Jambi Malay ethnic homemakers, the economic culture that shows a sense of togetherness in financial literacy is still maintained, such as gathering, which becomes a place to save their money as a form of financial literacy. But they don't realize that this is an example of financial literacy. Homemakers as parents also get into the culture of saving by giving pocket money to their children by setting aside part of their pocket money for savings.

6. *Understanding Financial Literacy That has Been Carried Out to Home Industry Businesses*

Homemakers have mostly done understanding of financial literacy in running their home industry businesses. However, they do not fully understand that the actions they have taken so far are part of financial literacy and only have not been structured in their application to run a home industry business. Some housewives admit that they have done several things related to understanding financial literacy in their home

industry businesses, including 1) financial management, 2) allowance for business results for savings, and 3) examples of financial literacy in-home industry businesses such as investment and purchasing goods for local products in running their business.

7. *Proposed Development of a Financial Literacy Pocketbook*

Some of the following points are suggested by experts related to the development of financial literacy pocketbooks for Jambi Malay homemakers in running a home industry, namely a) the need for compatibility between financial literacy learning materials with appropriate methods of delivery to housewives, 2) providing real examples financial literacy in the home industry business process, c) it is necessary to carry out a massive movement to develop a financial literacy pocketbook for Jambi Malay ethnic homemakers in running a home industry including the involvement of local governments and related parties, d) conducting campaigns against Malay ethnic homemakers Jambi related to financial literacy in their home industry business, e) teach the homemakers of the Jambi Malay tribe to develop the potential for local wisdom that is owned by the local community including the use of traditional clothes, handicrafts and culinary which are the characteristics of the local community.

4.3 *Field Test Result*

The results of field tests conducted on Jambi Malay homemakers can be seen in the following table 2:

Table 2. Field tests conducted on Jambi Malay housewives

No	Subject Name	Results	
		Pre-test	Post-test
1	SHJ	62,25	73,25
2	RMS	63,50	73,25
3	RHH	60,50	70,50
4	RTW	62,75	72,50
5	SFH	60,75	65,75
6	MEH	65,25	74,75
7	SRH	55,75	62,75
8	FZH	62,55	64,55
9	HPH	64,25	74,55
10	MWH	65,25	70,25
11	JNB	56,67	60,00
12	NRH	40,00	60,00
13	UKM	60,00	60,00
14	FTH	43,33	60,00
15	ASH	53,33	76,67
16	REI	56,67	60,00

No	Subject Name	Results	
		Pre-test	Post-test
17	IHR	53,33	63,33
18	MSH	60,00	70,00
19	UKH	60,00	73,33
20	NAH	60,00	63,33
21	STM	53,33	63,33
22	NAI	50,00	63,33
23	YLA	56,67	70,00
24	DIN	56,67	66,67
25	SPH	60,00	63,33
	Mean	57,71	67,02

The results of the field tests that have been carried out and have been outlined in table 2 show that the average effect of the understanding of the Jambi Malay homemakers about financial literacy in running a business before the pre-test understanding treatment is 57.71, while after the treatment of understanding financial literacy By using a literacy pocketbook, it is known that the average result of the understanding of Jambi Malay homemakers about financial literacy with a post-test is 67.02 which means an increase of 9.31 points. While a test has not been carried out to determine the effectiveness of using the financial literacy pocketbook in running a home industry on the results of homemakers' understanding of financial literacy material, it is necessary to test the normality of the pre-test and post-test results, which can be seen in the following Table 3.

Table 3. Field Result Normality Test One Sample Kolomogrov-Smirnov Test

N		Pre-test	Post-test
		10	10
Normal Parameters ^{a,b}	Mean	57,7120	67,0168
	Std. Deviation	6,28582	5,54491
Most Extreme Differences	Absolute	,202	,187
	Positive	,115	,187
	Negative	-,202	-,145
Test Statistic		1,010	,935
Asymp. Sig. (2-tailed)		,259	,347

a. Test distribution is Normal. b. Calculated from data

The results of the pre-test and post-test data normality tests were normally distributed, which can be seen from the Asymp Sig (2-tailed) pre-test values of $0.259 > 0.05$ and $0.347 > 0.05$ for the post-test. Because each of these data is normally distributed, to find out the effectiveness of using pocketbooks on the results of

homemakers' understanding of financial literacy in running a home industry business will use the t-test, which can be seen in the following Table 4:

Table 4. T-Test Field Test Paired Samples Test

	Paired Difference					t	df	Sig. (2-Tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of				
				The Difference				
				Lower	Upper			
Pair 1 Pre-test – Post-test	-8,3048	5,5754	1,11509	-11,6062	-7,0033	-8,344	24	,000

Based on the results of the t-test in table 4, it is known that the significance level is $0.000 < 0.05$, which means that there is a significant difference in the results of homemakers' understanding of financial literacy between the pre-test and post-test results. So it can be concluded that using the home industry financial literacy pocketbook tool effectively has an impact on increasing the results of the understanding of Jambi Malay ethnic homemakers about financial literacy material in running a home industry. In connection with the results of the calculation of the t-test above, which shows the effective use of the pocketbook for the home industry, financial literacy has an impact on increasing the understanding of Javanese Malay homemakers regarding financial literacy material in running a home industry. Then it is necessary to calculate the following effect sizes:

$Y_E = 67,02$, $Y_C = 57,71$, and $S_C = 10,81$

$$ES = \frac{Y_E - Y_C}{S_C} \quad (1)$$

$$ES = \frac{67,02 - 57,71}{10,81}$$

$$ES = \frac{9,31}{10,81} = 0,861$$

The results of equation 1 calculations show that the impact of using pocketbooks on the understanding of Jambi Malay homemakers about home industry financial literacy material is 0.861, which is in the high category based on the following criteria:

- $ES < 0,2$ = Categorized low
- $0,2 < ES < 0,8$ = Categorized medium
- $ES > 0,8$ = Categorized high

5. DISCUSSION

Based on the research results, a discussion is needed to clarify the objectives to be achieved in this study. It is known from the research results that developing financial literacy pocketbooks in running a home industry business is necessary for Jambi Malay homemakers to run their companies.

Home industry players need knowledge in running their businesses with effective and efficient financial management in terms of behavior, skills, knowledge, and attitudes in running a business.

The homemakers of the Jambi Malay tribe have practiced behavior, skills, knowledge, and attitude in running a business. However, they do not know that what they are doing is an action that reflects the application of financial literacy in running their business. Therefore, to better understand knowledge about financial literacy, which is reflected in the behavior and attitudes of everyday life to running a business with the skills of homemakers, it requires guidance and socialization regarding financial literacy in running a home industry business.

Oral and written socialization of financial literacy in running a home industry business is needed for Jambi Malay ethnic homemakers. This has been done by researchers in the field using interviews and FGD techniques. The goal is for homemakers to understand better what financial literacy means in running the home industry business they need. Their need for financial literacy in running the business will shape their behavior in production as a learning process that must continue to create attractive home industry product innovations. The knowledge gained from the learning process to create the products produced is expected to bring Jambi Malay ethnic homemakers in a better direction in production, especially in financial management, to produce home industrial products.

The financial literacy of Jambi Malay homemakers in running a home industry business can be seen from the behavior, skills, knowledge, and attitudes obtained from the results of field tests in running their business by having a high level of financial literacy with effective results.

Size as large as 0.861. Jambi Malay homemakers have gained an understanding of the socialization and education provided by researchers related to financial literacy in running a home industry that has not been maximally applied to financial management in everyday life. This is because, before the provision of socialization and education related to the financial literacy of Jambi Malay homemakers in carrying out their business, they carry out financial management based on the knowledge they have traditionally, so they do not quite understand what is expected from this financial literacy. As stated by Robb and Ann (2011), it explains that sufficient financial literacy will have a positive

impact on a person's financial behavior, such as managing and allocating finances appropriately.

The behavior and financial literacy attitudes of Jambi Malay homemakers in running a home industry business from the results of the analysis imply rational action and morality. Behave rationally that the homemakers of the Jambi Malay tribe in running a home industry business have been able to correctly assess every action in determining the right choice. Meanwhile, it is moral that the housewives of the Jambi Malay tribe, in running a home industry business, do not forget the local wisdom that is around them and often help when someone needs their help.

The behavior and attitudes of the Jambi Malay tribe homemakers, when associated with learning theory, can be implemented in behavioristic theory, where the theory explains that the attitudes and behaviors displayed by a person are the results of learning and a stimulus from someone's learning conditions in the past such as learning experiences. Furthermore, related to economics in context, there is the term Spin-off in economics which can be understood as an inherent condition and cannot be separated from the initial or the conditioned conditions. For example, the Jambi Malay people have a local wisdom economy wherever they are; there is local wisdom that they maintain, so the behavior they maintain is a spin-off, but if the behavior is not attached, it means a spin-out has occurred.

This is in line with Granovetter (1985), who uses the term attachment in economic behavior, namely actions attached to social networks that take place in society which are not limited to individual actions but apply more broadly, including economic relations in social networks. Attachment occurs with habituation by a group of people in social networks. Likewise, habituation to using products with attention to local wisdom can be formed by habituation that creates attachment behavior. Providing examples of financial literacy based on economic events experienced by Jambi Malay homemakers in their community will make it easier to develop new behavioral attachments, including creating home industry products by allocating the purchase of goods using local, regional, and domestic materials.

Based on the description, it is necessary to consider developing a financial literacy pocketbook for Jambi Malay ethnic homemakers in running a home industry business in the Danau Teluk and Waiters districts using community attachment in the local wisdom economy in the form of providing examples of the use of handicrafts traditional which uses natural raw materials in the form of *batik cloth*, *gold thread embroidery* and uses motifs from the typical cultural characteristics of the Jambi Malay tribe and various other jewelry to be used in everyday life. In the culinary field, this can be done by providing culinary examples that are pretty widely owned by the Jambi Malay ethnic community in the form of traditional foods that need to be preserved with the assumption that they are local products far from dependent on outside parties.

6. CONCLUSION

The results of the field test showed that before the understanding treatment (pre-test), it was 57.71. In contrast, after the treatment of understanding financial literacy using a literacy pocketbook, it was known that the average result of the understanding of Jambi Malay homemakers about financial literacy with a post-test was 67.02, which means an increase of 9.31 points. In connection with the results of the t-test, it shows that the use of the pocketbook for home industry financial literacy has a practical impact on increasing the results of the understanding of the Malay homemakers about financial literacy material in running a home industry business with a significant value of $0.000 < 0.005$ or t count of $-8.344 > t$ table of 2.0638. In contrast, the result of the effect size calculation shows a value of 0.861, which is included in the high category. Overall, this research has produced a pocketbook of home industry financial literacy measuring 7x10 cm with 25 pages of teaching materials that professionals have validated.

AUTHOR CONTRIBUTIONS

Conceptualization; Mayasari[M], Rumanintya Lisaria Putri[R.L.P], Iwan Harsono[I.H], Eko Wahyono[E.W], Reza Amarta Prayoga [R.A.P], Joko Sutrisno [J.S], suprpto [S], Rida Ristyana [R.R], methodology; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], validation; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], formal analysis; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], investigation; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], data curation; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], writing—original draft preparation; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], writing—review and editing; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], visualization; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], supervision project administration; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], funding acquisition; [M],[R.L.P],[I.H],[E.W],[R.A.P],[J.S],[S],[R.R], have read and agreed to the published version of the manuscript.

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CONFLICTS OF INTEREST

The authors declare no conflict of interest.

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