

Fillecya (Financial Literacy) Board: Analysis of Media Development Needs from the Teacher's Perspective in Understanding Financial Literacy Early

Efni Cerya¹, Abel Tasman², Elvi Rahmi³

¹ Universitas Negeri Padang, Padang, Indonesia, ✉efnicerya@fe.unp.ac.id

² Universitas Negeri Padang, Padang, Indonesia, ✉abeltasman@fe.unp.ac.id

³ Universitas Negeri Padang, Padang, Indonesia, ✉elvirahmi@fe.unp.ac.id

Abstract

Fillecya (Financial Literacy) Board adopts the idea of financial literacy education for the community, where the need for people to have better knowledge, confidence, and skills in financial management, where experts believe that financial literacy knowledge is significantly related to individual financial behavior of consumers. The important point in this research is how to teach financial literacy early on to children as the pillars of national development. One reliable alternative strategy in teaching children is through games, where children learn while playing and education will enter naturally. This research emphasizes the Fillecya Board as a medium for early financial literacy education. Scientifically, the Fillecya Board will have a positive contribution to scientific development in the field of financial literacy which is in line with the times. On the other hand, Fillecya also acts as a place for learning while playing for children and a means to train decision making. From the social aspect, fillecya will be able to increase solidarity between children and train healthy competition. By using the Research and Development research approach by using the Four-D model, namely define, design, develop and disseminate. For the first year, the results of this study show that all teachers which is this research respondent felt the need to develop financial literacy learning media. This is considered necessary because so far the direct instruction method has not been able to make students understand about the material and need more time to achieve this learning goal. The results of this study indicate that more interactive media are needed in this study, one of which is fillecya.

Keywords: *Fillecya, financial literacy, games, learning media, children*

Introduction

The industrial revolution 4.0 has become a paradigm and a reference in the current structure of people's lives. The main objective of the industrial revolution is none other than the achievement of increasing people's welfare. Materially, people's welfare is closely related to financial conditions. When it is adequate, the prosperity of the community will rise. But adequate financial conditions are not enough if they are not accompanied by judicious and appropriate financial management.

Today, people have started to recognize the term financial literacy. Even financial literacy has now become a global issue. Financial literacy is knowledge, skills, and beliefs that influence attitudes and behaviors in decision making and financial management to achieve prosperity (Financial Services Authority, 2017). Financial literacy is conceptualized as a phenomenon where individuals understand information to value finance and make financial decisions in their own best interest (Mandell, 2006; Mason & Wilson, 2016). The results of a national survey of financial literacy in Indonesia showed that the level of financial literacy in 2019 was 38.03% and the financial inclusion rate was 76.19%. This figure shows that people who have used financial products and services are twice as many as those who have the knowledge, skills, and confidence in financial products and services. Thus, many people in Indonesia use financial products and services without having the knowledge and skills to make fraud and other illicit cases possible. Therefore, understanding financial literacy in the community is needed in order to manage finances wisely.

OJK as a financial service industry supervisory institution in Indonesia has made various efforts in improving and socializing financial literacy. One of them is by publishing the National Strategy for Indonesian Financial Institutions (SNKLI). The mission of SNKLI (Revisit 2017) is to educate and develop knowledge infrastructure in finance, expand access and availability of financial products and services in accordance with the needs and abilities of the community. SNKLI (Revisit 2017) has a strategic program namely Financial Proficiency, Wise Attitudes and Financial Behavior, and Financial Access. With this program, it is expected to make a community that is well literate and well inclusive so that a financially prosperous society can be realized (Financial Services Authority, 2017).

Financial management skills need to be applied in everyday life and prepare for future needs. Especially the educational needs of children which require early financial management planned (Rapih, 2007; Rita & Santoso, 2015). The better financial management, the better will be someone's personal financial management (Yushita, 2017), taking credit (Tsalitsa, 2016) and avoiding someone from consumptive behavior (Kusumaningtyas & Sakti, 2017). Consequently, a high level of financial literacy is very necessary for the welfare of one's life in the present and future.

One effective way to raise awareness of financial literacy is with early learning. Several previous studies have stated that financial literacy education works more if given at a young age so it is very important to apply it as early as possible to children (Carlin & Robinson, 2010; Mandell, 2009; Rapih, 2007). This is in line with research conducted by Holden et al who made a project to try to understand financial literacy education for preschool-aged children. The study states that habits and practices instilled in very young children about receiving money, spending and saving can form the basis of good money practices as adults (Holden, Kalish, Scheinholtz, Dietrich, & Novak, 2009). Besides, the provision of financial literacy in children also forms a positive character because children will feel responsible for their finances so that they can respond to financial information correctly and determine financial decisions correctly (Sina, 2008).

The education pathway is an effective place to equip children with financial literacy. Both formal and non-formal education channels should integrate financial literacy into the learning process. Formal education, in this case, has a big role because it is carried out in continuous time and has levels. This is also structured and tiered, starting from early childhood education, basic education, secondary education, and higher education. Although financial literacy education has been integrated into the curriculum, in practice it is still not satisfactory.

The way to make it easier for students to understand financial literacy, appropriate learning media is needed so that the message to be conveyed can be well received by students. According to Abu Jaber, learning media is very important to support student learning. In social studies, the use of media is very important because of many link natural and social phenomena that cannot be easily expressed without the support of graphic maps, videos, images, etc. (Abdelraheem & Al-rabane, 2005).

A teacher needs media to support the learning process. The teacher needs the right learning media so that it can make it easier to convey the message. Financial literacy learning media that have been used are still not optimal so it needs to be developed. As for several studies that made the development of financial literacy media such as comic media to increase students' understanding of personal budgets (Ilyana & Sari, 2015). And animation-based media to enhance understanding of Islamic financial literacy (Fitriana & Sari, 2018).

One of the cornerstones of the use of learning media that is often used is the Dale Cone of Experience (Figure 1). Edgar Dale introduces levels of learning experience that students will receive, ranging from direct or concrete experiences (at the bottom of the cone) to verbal or abstract symbols (at the top of the cone) (Ali, 2009). A study conducted by B. Davis & M. Summers regarding student learning in a basic leadership course which states that experiential activities significantly improve student learning outcomes (Davis & Summers, 2015). Thus it can be concluded that the more concrete or tangible use of instructional media, the information conveyed by the teacher will be conveyed well too.

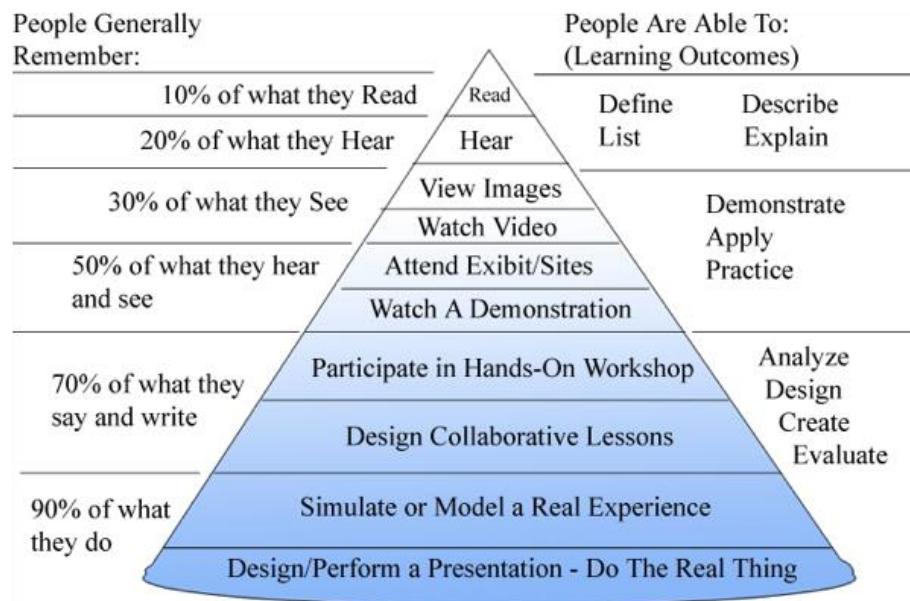


Figure 1. Dale's Cone of Experience

Methods

This study uses a research and development method, which is a process used to develop and validate the Financial Literacy Board and can also be used to gain new knowledge through research (Borg and Gall, 1979: 624). This study aims to develop the Financial Literacy Board model as an implication of literacy education for children. The development model used in this study is the Four-D development model developed by Thiagarajan and Semmel (1974). According to Rochmad (2012), there are 4 stages or steps in developing this model, namely define, design, develop and disseminate. This research is the initial stage of this model, the define stage. In this initial stage, the researcher will conduct a needs analysis to analyze the fundamental problems faced in learning financial literacy. Next, conceptual analysis by systematically setting relevant concepts to be taught in Fillecya board games based on needs analysis. Finally, a specification of objectives is carried out by formulating the results of the analysis of needs and concepts. The sample of this study was a grade III teacher at Elementary Public School 38 LubukBuaya, Padang City who had taught material money and savings (financial literacy). Data were collected using an open questionnaire instrument and followed by interviews. The data is processed qualitatively by testing the validity of the data through data triangulation. In fulfilling the validity of the data this research was conducted triangulation with sources. According to Patton, triangulation with sources means comparing and checking back the degree of trust in information obtained through different time and tools in qualitative research (Moleong, 2007: 29). Triangulation with sources carried out in this study is to compare the results of interviews with the contents of related documents.

Results and Discussion

The findings of this study are divided into several sections, namely:

The first statement wants to explore the understanding of teachers related to financial literacy. Generally, the teacher understands and knows this idea. This was stated by a teacher (RA) who mentioned that financial literacy is the knowledge and understanding of a person (individual) in making a financial decision to improve the welfare of society and community families with planning and possible risks. Whereas based on the teacher (NM) stated financial literacy is knowledge or ability to manage finances. The different thing was said by the teacher (ER) who stated financial literacy is the science of managing finances to manage an income so that it is well managed and has an investment. Based on the understanding that has been explained by

some of the teachers above it can be concluded that they agreed that financial literacy is knowledge to manage to make financial decisions to improve welfare.

A teacher must master and understand financial literacy well. Hamalik said that competent teachers would be better able to present an effective, pleasant learning atmosphere and would be better able to manage the class so students could learn at the optimal level (Novauli, 2012). So, teacher mastery of financial literacy will affect learners' understanding and success of the learning process. Some studies agree on this and conclude that teacher performance including mastery of the material can affect student learning outcomes (Dewi, Suharsono, & Haris, 2014) and also student motivation (Arsyad & Sulfemi, 2019; Widoyoko, 2009).

The second statement wants to explore teachers' perceptions about how important financial literacy is studied by the student. All of the respondents agreed that financial literacy material to students is very important. This was stated by the teacher (RA) who stated that financial literacy material was necessary because it could increase students' knowledge about money management to be able to live well. Prosperous in this case is that after understanding financial literacy, students are expected to behave rationally, reduce consumer behavior to increase the amount of their savings. This is also in line with the opinions of the teacher (NM) and ER who state that literacy material is very important to teach.

As explained previously, that financial literacy education will work more if given to the child as early as possible. (Carlin & Robinson, 2010; Mandell, 2009; Rapih, 2007). After understanding financial literacy well, children will avoid consumptive behavior (Kusumaningtyas & Sakti, 2017) and their decision to improve will be proven by increasing the amount of savings (Carlin & Robinson, 2010).

The third statement is related to financial literacy materials and learning approaches used by teachers so far. Respondents stated that financial literacy content for third-grade elementary school students was taught on the topic of money and savings. The material is taught by teachers with different methods. For RA teaching material with a money tree, the method of direct practice spends money in daily life. The different thing is done with NM who teaches material with the assignment group discussion and question and answer method. Another thing is also done by ER, namely direct instructions, daily practices, and demonstrations. Learning methods are important in the learning process. Appropriate and varied methods can motivate students so that the learning process is not monotonous. In financial literacy, there are several important discussion topics to convey. The use of different methods in each material can improve student understanding and make students not easily bored so that it will make it easier for students to understand the material presented. In line with previous research which revealed that appropriate learning methods can improve student learning outcomes, such as the use of problem-solving learning methods in Mathematics (Suhendri & Mardalena, 2015) and mind map methods in Physics lessons (Aziz, 2010).

RA, NM, and ER want the material to be given so that students know the value of a currency, can distinguish between items that can be purchased and not and can set aside spending money to save. This is done by providing exercises and practices taught by some of these teachers. Like RA teachers by direct practice with friends, how to shop in modern markets and traditions and how many items are purchased and the amount of change. The method used by the NM teacher is by asking children to carry various kinds of currency values. In contrast to ER by practicing saving at home with a proven savings list.

For students to obtain better learning outcomes, teachers first need to consider what learning methods are appropriate and relevant to the material to be delivered. Besides, the various learning methods also need to be considered by the teacher. In line with what Kamsinah stated that varied learning methods can increase student interest in learning (Kamsinah, 2008). Thus, the use of various methods by teachers in teaching financial literacy will increase student interest in learning and students become easy to understand the material.

The fourth question explores the obstacles experienced by the teacher in teaching material money and savings so far. Based on RA experience, a fundamental obstacle is that it is difficult for students to reduce the value of a large amount of currency. Another according to NM, which states that not all students are familiar with the value of the rupiah. Meanwhile, according to ER, students still do not understand the function and

value of money. Students are still limited to understanding money only as a means of payment for consumption and the rest to be saved. Students should be familiar with other financial literacy products. According to RA, the constraints experienced by the family have not yet introduced other financial products to children. Furthermore, NM and ER stated the cause of the constraints experienced by students because of the economic categorization of parents who are unable to afford families.

One obstacle that is often experienced by students is learning difficulties. For elementary school children in particular often have difficulty learning in the calculation. In the selection of instructional media as stated in the previous point, it is necessary to pay attention to the situation of students. The teacher must first recognize the types of student learning, whether classified as audio or visual. Students have difficulty understanding calculations because the media used is not following the circumstances of the students. In addition to recognizing the types of student learning, teachers also need to design interactive media that can involve students directly so that they are easily understood by students (Bahri& Huda, 2019). Alternative media that can be used in answering the constraints of learning financial literacy is to use game media. In line with research that uses snakes and ladders games to improve numeracy skills in children with dyscalculia (Pradani, Lestari, &Wibowo, 2015).

The final question is the greatest hope of the teacher in the next financial literacy learning. All respondents agreed to express the hope of a more complete and real media in learning financial literacy. And teachers strongly agree that learning media is very necessary for the learning and teaching process. The media requirements expected by the teacher in teaching are counterfeit money, metal, and paper in large quantities so that students can use them simultaneously according to RA. Likewise, based on NM and ER which also states the same thing. On the other hand, respondents also hope that the availability of more interactive financial literacy media, whether provided by the education office or that is sold freely in the market. Given financial literacy is also still a new thing for elementary school teachers.

Conclusions

This research emphasizes the Fillecya board as an early financial literacy education media. Scientifically, the Fillecya board will have a positive contribution to scientific development in the field of financial literacy that is in line with the times. On the other hand, Fillecya also acts as a place to learn while playing for children and a means to practice decision making. From the social aspect, the media will be able to increase solidarity between children and create healthy competition. By using a research and development research approach using the Four-D model, which is defining, designing, developing and disseminating. For this first year, the results of this study indicate that all teachers who feel the need to develop financial literacy learning media. This is considered necessary because so far the direct teaching method has not been able to make students understand the material and need more time to achieve this learning goal. The results of this study indicate that more interactive media needed in this study teachers have obstacles in developing it given the teacher's limited knowledge regarding financial literacy. The opportunity for further research from this finding is to look at the development needs from the student's perspective so that the determination of learning media will be more appropriate by involving students as it communicants.

Acknowledgments

This paper is based upon work supported by HSBC Indonesia Award 2018 (HIRA 2018) and this research was funded with DIPA funds of UniversitasNegeri Padang. Any opinions, findings, and conclusions or recommendations expressed in this paper are those of the authors and do not necessarily reflect the view of UniversitasNegeri Padang and PT Bank HSBC Indonesia.

References

- Abdelraheem, A. Y., & Al-rabane, A. H. (2005). Utilisation and Benefits of Instructional Media in Teaching Social Studies Courses as Perceived by Omani Students. *Malaysian Online Journal of Instructional Technology*, 2(1), 1–8.
- Ali, M. (2009). Pengembangan Media Pembelajaran Interaktif Mata Kuliah Medan Elektromagnetik. *Jurnal Edukasi*, 5(1), 11–18.
- Arsyad, & Sulfemi, W. B. (2019). Korelasi penguasaan materi pembelajaran oleh Guru dengan Motivasi Blejara Siswa Mata Pelajaran Administrasi Perkantoran di SMK Pelita Bogor. *Jurnal Ilmiah Edutecno*, 20(2), 1–12.
- Aziz, B. (2010). Pengaruh Metode Pembelajaran Peta Pikiran Terhadap Hasil Belajar Siswa pada Materi Popok Getaran dan Gelombang di Kelas VIII SMP Negeri 12 Binjai. *Jurnal Pendidikan Fisika*, 1(1), 51–56.
- Bahri, S., & Huda, Y. (2019). Pengaruh Media Pembelajaran Interaktif Terhadap Hasil Belajar KGBT di SMKN 1 Padang. *Jurnal Vokasional Teknik Elektronika Dan Informatika*, 7(3).
- Carlin, B. I., & Robinson, D. T. (2010). What Does Financial Literacy Training Teach Us? *NBER Working Paper Series*.
- Davis, B., & Summers, M. (2015). Applying Dale's Cone of Experience to increase learning and retention: A study of student learning in a foundational leadership course. *QScience Proceedings*, 1–7.
- Dewi, L. R., Suharsono, N., & Haris, I. A. (2014). Pengaruh Kompetensi Pedagogik Dan Kompetensi Profesional Terhadap Hasil Belajar Siswa dalam Mata Pelajaran Ekonomi Kelas X SMAN 4 Singaraja. *Jurnal Pendidikan Ekonomi Undiksha*, 4(1).
- Fitriana, E., & Sari, R. C. (2018). Pengembangan Media Pembelajaran "Shaering With Syari" Berbasis Video Animasi Untuk Meningkatkan Literasi Keuangan Syariah. *Kajian Pendidikan Akuntansi Indonesia*, 7(1), 1–19.
- Holden, K., Kalish, C., Scheinholtz, L., Dietrich, D., & Novak, B. (2009). Financial Literacy Programs Targeted on Pre-School Children: Development and Evaluation.
- Ilyana, S., & Sari, R. C. (2015). Pengembangan Komik Edukasi Sebagai Media Pembelajaran Literasi Keuangan Untuk Siswa Sekolah Dasar. *Jurnal Pendidikan Akuntansi Indonesia*, XIII(2).
- Kamsinah. (2008). Metode Dalam Proses Pembelajaran: Studi tentang Ragam dan Implementasinya. *Lentera Pendidikan: Jurnal Ilmu Tarbiyah Dan Keguruan*, 11(1), 101–114.
- Kusumaningtyas, I., & Sakti, N. C. (2017). Pengaruh Literasi Keuangan dan Gaya Hidup Terhadap Perilaku Konsumtif Siswa Kelas XI IPS di SMA Negeri 1 Taman Sidoarjo. *Jurnal Pendidikan Ekonomi*, 5(3).
- Mahnun, N. (2012). MEDIA PEMBELAJARAN (Kajian terhadap Langkah-langkah Pemilihan Media dan Implementasinya dalam Pembelajaran). *Jurnal Pemikiran Islam*, 37(1), 27–34.
- Mandell, L. (2006). Financial Literacy : If It ' s So Important , Why Isn ' t It Improving?
- Mandell, L. (2009). Starting Younger: Evidence Supporting the Effectiveness of Personal Financial Education for Pre-High School Students.
- Mason, C. L. J., & Wilson, R. M. S. (2016). *Conceptualising Financial Literacy*. Loughborough University.
- Novauli, F. (2012). Pengaruh Kompetensi ompetensi Guru Terhadap Peningkatan Prestasi Belajar Pada SMP Negeri di Kota Banda Aceh. *Jurnal Pencerahan*, 6(1), 17–32.
- Nurdin, S. A. (2016). *Kurikulum dan Pembelajaran*. Jakarta: PT Raja Grafindo Persada.
- Otoritas Jasa Keuangan. (2017). *Strategi Nasional Lembaga Keuangan Indonesia (Revisit 2017)*. Jakarta: Otoritas Jasa Keuangan.
- Pradani, L., Lestari, S., & Wibowo, W. A. (2015). Metode Permainan Ular Tangga Untuk Meningkatkan Keterampilan Berhitung Pada Anak Diskalkulia, 162–166.
- Rapih, S. (2007). Pendidikan Literasi Keuangan Pada Anak: Mengapa dan Bagaimana?, 14–28.
- Rita, M. R., & Santoso, B. (2015). Literasi Keuangan dan Perencanaan Keuangan pada Dana Pendidikan Anak. *Jurnal Ekonomi*, XX(2), 212–227.

- Sina, P. G. (2008). Peran Orangtua dalam Mendidik Keuangan pada Anak (Kajian Pustaka). *Ragam Jurnal Pengembangan Humaniora*, 14(1), 74–86.
- Suhendri, H., & Mardalena, T. (2015). Pengaruh Metode Pembelajaran Problem Solving Terhadap Hasil Belajar Matematika Ditinjau Dari Kemandirian Belajar. *Formatif: Jurnal Ilmiah Pendidikan MIPA*, 3(2), 105–114.
- Tsalitsa, A. (2016). Analisis Pengaruh Literasi Keuangan dan Faktor Demografi Terhadap Pengambilan Kredit pada PT.Columbia Cabang Kudus. *Media Ekonomi Dan Manajemen*, 31(1), 1–13.
- Widoyoko, E. P. (2009). Analisis Pengaruh Kinerja Guru Terhadap Motivasi Belajar Siswa. *Jurnal Pendidikan Umpwr*, 1–16.
- Yushita, A. N. (2017). Pentingnya Literasi Keuangan Bagi Pengelolaan Keuangan Pribadi. *Jurnal Nominal*, VI(1).