

Analysis Factors of Gender and Financial Accounting Learning Achievement as an Influential of Financial Literacy

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Abstract. This study aims to examine and analyze financial literacy under influential factors of gender and financial accounting learning achievements. Population in this study are students of accounting undergraduate at the Economic and Business Faculty of Tadulako University who had passed financial accounting course with A, A-, B+, B and B- grades. The respondents obtained are 57 students. The data in this research was analyzed by SPSS 21 with multiple regression method. The results of the study showed that financial literacy no influential by gender, whereas financial literacy had an influential by financial accounting learning achievement.

Keywords: *financial literacy, gender, learning achievement, financial accounting*

INTRODUCTION

Financial literacy is the ability to manage personal finances [1]–[3]. The purpose of managing personal assets is to help individuals avoid the problem in financial matters. The financial literacy is the ability to understand, analyze, manage, and communicate about his personal financial conditions that affect behavior in finance [4]. Financial literacy is how someone manages his finances, both short term and long-term. As accounting students, they should be able to learn how to manage their finances. This focuses on how to prepare financial statements. In preparing the financial statements, there are elements of costs and revenues and rules that must be embedded [5], [6].

To measure the level of understanding, ability, and practice in preparing financial statements are rated as a result of the learning process, by A, A-, B+, B-, C, D, and E value, which are regulated in academic [7], [8]. In addition to the knowledge gained from formal education, one factor considered influential is gender [9], [10]. Gender is understood as male and female [11], [12]. Then it

came to the term self-concept, which was developed from gender as masculine and feminine [13], [14]. Also developing terms are women who tend to be masculine or men who tend to be feminine [15]–[17]. On the economic aspect, men and women have differences in making decisions and even men and women have different characteristics in managing personal finances [18], [19].

An international organization for economic co-operation and development (OECD) in 2005 found that Australia and Korea, over 60% understood financial literacy, especially in calculating interest, and 28% were proficient [20], [21]. But Korea's millennial shows being able to manage their credit cards, invest and save for retirement, understand financial risks. Likewise, studies on students show that 10% of the students are able to analyze financial factors in the current Covid-19 condition, 15% with low financial literacy, and 80% manage finances with mathematical skills [22], [23]. Instead, the survey also shows four of 10 Americans do not save for their pensions. Research conducted [4], [9], [24], states gender, learning achievement, education level, social and economic factors and even marital status have an influence on financial literacy. But there are also studies that state gender, work experience, age, parental education, gender do not affect financial literacy [10], [25], [26].

According to the *Otoritas Jasa Keuangan* (OJK), financial literacy is a series of processes or activities to increase knowledge, confidence, and skills of consumers and the wider community so that they are able to manage finances. Financial literacy is divided into three aspects. The first aspect is personal financial knowledge. The second aspect is knowledge about savings and loans, and the third aspect is knowledge about insurance related to financial risks in the future [27]–[30]. According to Ariadi, sex is a biological and physiological difference that distinguishes a person between men and women [17]. By Fakhri, gender is

referred to as the inherent trait of men and women who are then socially and culturally constructed [16]. There are several theories about gender, namely: nurture, nature, and equilibrium theory [31]. In this research, gender is perceived according to the nature theory, which sees gender from the natural aspect, male and female. So there is no need for other indicators and special measurement tools for this gender variable. This is because we do not see gender from the level of masculinity or femininity.

Gender and Financial Literacy

Consumer News and Business Channel (CNBC) in 2018 was revealed, based on the 2016 National Financial Literacy and Inclusion Survey by the OJK, less than 30% of Indonesians were financial literate. Of the 30% of the people who are financially literate, only 25.5% are women. It means that only about 19 million women are financial literate [32]. OJK targets 2019 to reach 35% of financial literacy achievement. However, it was revealed that financial management between men and women did not differ much even though research proved otherwise. Women are more ready to save, while men are more willing to invest and take financial risks. Accounting itself is defined as a process of identifying, measuring, and reporting economic information, [5], [33]–[36]. According to the Academic Guidelines 2019 Faculty of Economics, Tadulako University, courses are divided into several groups, namely: Personality Development, Science and Skills, Work Skills, Work Behavior courses, Subject of Community Life.

The grouping of financial accounting courses above explanation that, when someone has finished his study, that person has been able to apply in work, especially in his life. People who study financial accounting should have a high level of financial literacy. In fact, it is not always like that as it was found in previous studies that financial management is strongly influenced by gender [37]–[40]. However, it has not been seen whether women and men have differences in the process of determining their financial decisions. The differences in character due to gender cannot be denied will have an impact on economic aspects [26], [41], [42]. It is said that men have higher levels of financial literacy than women [42]. Meanwhile, gender does not significantly influence financial literacy [12]. This means that men and women have no difference in terms of financial literacy. Research on American millennial aged 18-26 years found 61% of women are more financially independent than men and have savings [43]. In insurance and health planning, 33% of women do it while women only 25%. But 57% of men spend more money on their phones. So diligence in managing finances from the description above

shows women better than men. From the description above, the hypothesis is formulated:
H1: Financial literacy is influenced by gender.

Learning Achievements in Financial Accounting and Financial Literacy

The educational environment is considered to have a major influence on the level of financial literacy. The results of Bank of America's research on 2,180 millennial found 24% manage finances with knowledge from school and 60% based on parents' financial guidance and behavior [43], [44]. Plepler revealed that four out of 10 students were convinced the education bench would prepare them for the real world and lessons on finance would provide them with the knowledge that was not obtained from their environment [43]. Learning data shows 43% of lessons about investment, 40% about taxes, and only 26 about managing financial expenditure. From this composition, it is understandable if not all students will have good financial literacy in terms of expenditure. Higher financial accounting learning achievement must have healthier finances than lower financial accounting learning achievement [24]. Based on the description above, the hypothesis is formulated:
H2: Financial literacy is influenced by financial accounting learning achievements.

METHOD

This study uses surveys as a way to obtain data. Selected respondents are those who have a minimum B- financial accounting course. The courses are Introduction to Accounting I and II, Financial Accounting I and II, Advanced Financial Accounting, and Accounting Theory. Respondents were 57 people by purposive. Various respondents are 4 men and 53 women. Data were tested for validity and reliability using corrected item-total correlation and reliability with the Cronbach Alfa (α) technique. All items in the statement are valid and reliable. In addition, the data was also tested with the classical assumptions in the form of tests of normality, heteroscedasticity, and Multicollinearity. Data analysis by multiple linear regression with the help of the SPSS.

RESULT & DISCUSSION

The results of testing with multiple linear regression obtained the following results:

Table 1. Multiple Regression Results

No.	Independent	Regression Coefficient	t _{hit}	Sig.	r-pars
1.	X1		1,110	0,272	0,149
2.	X2	0,503	3,916	0,000	0,470
Constant = -8,428		F = 9,544	Sig F = 0,000		
Multiple-R = 0,472		Adjusted R Square = 0,222	α = 0,05		

The results of the multiple regression equation model are:

$$Y = -8,428 + 0,143X1 + 0,503X2 + e$$

The linear regression equation above shows that gender and financial accounting learning achievement have a positive direction on financial literacy.

- a. Constant values of -8.442 and marked negative indicate gender and learning achievement unchanged or zero, the financial literacy of -8.442. This means that without gender and learning achievement, financial literacy is negative at 8,428.
- b. Regression coefficient for gender of 0.143, means that one increase in gender and other variables does not change, then financial literacy changes in the positive of 0.143.
- c. Regression coefficient for learning achievement of 0.503, means that every change in the variable of financial accounting learning achievement, assuming other variables remain, there will be a change in direct financial literacy worth 0.503.

The hypothesis is tested by t test at 95% confidence level or $\alpha = 0.05$. If the value of $t_{hit} > t_{table}$ at a significance level of ≤ 0.05 then it means that the independent variable significantly influences the dependent variable, and vice versa. t test results are as follows:

Table 2. t test Coefficients ^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	T	Sig.
	B	Std. Error			
(Constant)	-8.428	11.654		-.723	.473
1 X1	2.565	2.311	.143	1.110	.272
2 X2	11.420	2.916	.503	3.916	.000

a. Dependent Variable: Y
Source: Output SPSS for Windows

Interpreted of table 2 above:

- a. Hypothesis testing 1
Based on table 2, that gender has a of t_{hit} 1,110 while t_{table} is 1,674. Because of t_{hit} 1.110 < t_{table} 1,674 and the significance value is greater than 5%, that is 0.272 > 0.05, gender variable has no influential on financial literacy. Because financial literacy is not influenced by gender, the first hypothesis in this study was rejected.
- b. Hypothesis testing 2
Based on table 2, the learning achievement has a t_{hit} 3,916 and the t_{table} is 1,674. Because of t_{hit} 3,916 < t_{table} 1,674 and a significance value of less than 5% is 0,000 < 0.05, the learning achievement is stated to influential Y. Because of financial literacy is influenced by learning

achievement so the second hypothesis in this study is accepted.

Rejected hypothesis 1 indicated man and women their financial knowledge is equal. Both female and male students can understand and apply financial material equally. So the results of this study that financial literacy is not influenced by gender are empirically confirmed. The results of this study equal with the feminist, which says, men and women have the same abilities. Therefore, they must also be given the same rights and treatment. This result also supports previous research because these two groups are equally familiar with products and financial management [10], [25].

Financial accounting learning achievement in accounting students is strengthened by data that among 57 respondents, 42 students have financial accounting learning achievement 3.50 from scale 4.0. Means the respondent has the good basic to manage personal finances obtained from the results of learning. The results of this study are in line with previous studies conducted [45]-[49]. Research that is also in line with this study states that financial learning in higher education affects student financial literacy [50]. This means that the role of financial literacy in formal education is increasingly important and can be a medium for the government to improve financial literacy programs.

CONCLUSION

Financial literacy in accounting students at Tadulako University is not influenced by gender in this case gender differences but instead is influenced by financial accounting learning achievement.

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