

# The Influence of Financial Management Behavior on The Financial Well-Being of Aid Recipientshope Family Program in Paleteang, Pinrang District

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## ABSTRACT

This Research aims to assess the relationship between Financial Management Behavior and Financial Well-Being of recipients of the Family Hope Program assistance in Paleteang District, Pinrang Regency, as well as examining the influence of Financial Management Behavior and Financial Well-Being of recipients of the Family Hope Program assistance in the same area. Financial Management Behavior includes financial management, financial planning, debt management, and the ability to save.

The research method used is quantitative with an associative approach using data collection techniques, namely primary data in the form of questionnaires which are tested using descriptive analysis tests, data quality tests, classical assumption tests, hypothesis tests and simple regression analysis.

The results of this research showthat Financial Management Behavior has a positive and significant relationship with the Financial Well-Being of recipients of the Family Hope Program assistance in Paleteang District, Pinrang Regency, as evidenced by the Pearson correlation value of 0.564, meaning that the two variables have a moderate correlation with a positive relationship. Financial Management Behavior influences Financial Well-Being, this is proven by the calculated t value  $> t$  table or  $6.694 > 1.985$  with a significance of  $0.00 < 0.05$ .

**Keywords:** Financial Management Behavior, Financial Well-Being of Family Hope Program Asistance Recipients

## INTRODUCTION

Poverty is a problem of economic development in developing countries, especially Indonesia, which is characterized by high unemployment rates caused by limited employment opportunities. According to the Central Statistics Agency (BPS), poverty is a person's inability to fulfill basic needs as measured based on the poverty line.<sup>1</sup> A high population growth rate with a low level of income can have an impact on financial well-being, namely a person's inability to meet minimum needs that are considered reasonable by the standards of the society concerned.<sup>2</sup> In an effort to reduce the high poverty rate, the government has issued various social policies, such as the Smart Indonesia Card,

<sup>1</sup> Badan Pusat Statistik. Data Strategis BPS. Jakarta: Badan Pusat Statistik (BPS), 2018.

<sup>2</sup> D. S. Mirza, 'Pengaruh Kemiskinan, Pertumbuhan Ekonomi, Dan Belanja Modal Terhadap IPM Jawa Tengah,' JEJAK: Jurnal Ekonomi Dan Kebijakan 4 (2017).

Healthy Indonesia Card and Prosperous Indonesia Card. The government has made efforts in all areas to reduce the level of poverty in this country. Starting from the education, food security and health sectors, with direct cash assistance to community empowerment in cities and villages.

The Family Hope Program (PKH) is one of the social protection programs in Indonesia in the form of social assistance. This assistance is provided to poor and vulnerable families with certain conditions and certain requirements that they are registered in the Integrated Social Welfare Data (DTKS). The Family Hope Program is one of the efforts to accelerate poverty reduction and specifically aims to break the chain of intergenerational poverty. This program is known internationally as Conditional Cash Transfer (CCT).<sup>3</sup>

The data processed to enter the DTKS is regulated in the Decree of the Minister of Social Affairs of the Republic of Indonesia No. 150/HUK/2022 must meet data integrity criteria consisting of:

1. Individual data that is individual and single.
2. Individual data that has a population registration number, name, address is in accordance with population data managed by government institutions that handle population and civil registration affairs.
3. Family, group and community data which is a collection of individual data.
4. Family member data does not overlap with other family members
5. Completeness of data attributes.<sup>4</sup>

#### Annual PKH Recipient Assistance Index

No	Help Components	Help Index (Rp/Year/Family)
1	Pregnant/postpartum women	3,000,000
2	Early childhood	3,000,000
3	elementary school	900,000
4	JUNIOR HIGH SCHOOL	1,500,000
5	SENIOR HIGH SCHOOL	2,000,000
6	Persons with Disabilities	2,400,000
7	Elderly	2,400,000

Source: Indonesian Financial Audit Agency

The table above shows the amount of assistance that each PKH recipient family receives each year based on the category of the reason they received the assistance. This assistance is aimed at beneficiaries who are children who have dropped out of school and those who are still able to work but are very poor. Even though the implementation of the Family Hope Program (PKH) is going well, this does not mean that the financial management behavior of PKH recipients is effective and in accordance with applicable regulations.

Financial prosperity plays an important role in achieving economic stability and progress, including for recipients of PKH assistance. Improving good financial management behavior can build a stronger financial foundation, reduce financial uncertainty, and increase the potential financial well-being of PKH recipients.<sup>5</sup> Financial prosperity helps PKH recipients learn effective ways to manage money so they can meet basic needs, pay debts, and save for the future. With good financial management behavior, PKH recipients can make wiser financial decisions.

One of the challenges and obstacles faced by PKH aid recipients is a lack of understanding of the concepts of financial management behavior, including budget planning, savings and investment. This can affect the ability of PKH recipients to make wise financial decisions. Financial management is important to apply to PKH aid recipients.<sup>6</sup> Good management behavior includes the ability to manage

<sup>3</sup> Direktorat Jaminan Sosial, Direktorat Jenderal Perlindungan dan Jaminan Sosial Kementerian Sosial RI, Pelaksanaan Program Keluarga Harapan (Ed. Revisi 2021)

<sup>4</sup> Menteri Sosial Republik Indonesia, Keputusan Menteri Sosial RI No. 150/HUK/2022, 2022

<sup>5</sup> Agrifina Widya Satuti, "Literasi Keuangan Pada Masyarakat Penerima Bantuan Program Keluarga Harapan (PKH) Di Desa Manduro Manggunggajah Kecamatan Ngoro Kabupaten Mojokerto," (Skripsi Sarjana; Jurusan Ekonomi Pembangunan Fakultas Ekonomi: Malang, 2015).

<sup>6</sup> Ema Fitri Lubis and Evi Zubaidah, 'Efektivitas Program Keluarga Harapan Dalam Penanggulangan

financial resources, carry out appropriate planning and budgeting, avoid consumptive behavior, and make smart investment decisions. Financial management behavior is considered as one of the important concepts in the financial discipline. Financial management behavior as determining, acquiring, allocating and utilizing financial resources.<sup>7</sup>

Good financial management behavior can make a significant contribution to achieving the financial well-being of PKH recipients. Effective financial management behavior involves prudent financial management of budgets. PKH recipients who have a good understanding of their income and expenses will be able to manage their budget well. By doing good budget planning, they can prioritize important expenses and avoid or reduce wasteful spending.<sup>8</sup> Good financial management behavior will also involve wise saving and investment habits. PKH recipients who are able to manage their finances well will allocate part of their income to saving.

Effective and efficient financial management is very important so that PKH recipients can make appropriate and healthy financial decisions to achieve financial prosperity. This financial management includes basic elements related to daily financial management such as borrowing, saving and investing. To achieve this prosperity, PKH recipients must have and understand basic financial knowledge and how to apply this basic financial knowledge with the attitudes and behavior they adopt. Therefore, by applying this knowledge in everyday life, it is hoped that individuals will achieve prosperity in life and in managing their financial resources through their daily financial management.<sup>9</sup>

#### **Pinrang Regency Poverty Data for 2020-2023**

Year	Number of Poor People
2020	33.56 Thousand People
2021	33.51 Thousand People
2022	33.64 Thousand People
2023	34.23 Thousand People

Source: Central Statistics Agency

Based on Table 1.2, it shows that the number of poor people in Pinrang Regency in 2023 will be 34.23 thousand people. This number has increased by 0.59 thousand people or 590 people compared to the number of poor people in 2022. In this data, the poverty level in Pinrang Regency is still increasing. Poverty can have an impact on people whose families have a low quality of life and find it difficult to develop or achieve financial prosperity. If we look at the data, it is clear that the PKH program has not been fully effective, so effectiveness is needed in PKH financial management to be able to minimize poverty and improve the financial welfare of PKH aid recipients.<sup>10</sup>

#### **Data on Beneficiaries of the Family Hope Program in Paleteang District**

No	Ward	Number of Recipients
1	Temmassarangnge	874
2	Macinnae	816
3	Sawitto Fort	1,026
4	Laleng Bata	841
5	Mamminasae	685
6	Paongang	1,255
Total		5,497

Source: Pinrang Regency Social Service

Kemiskinan', Societas : Jurnal Ilmu Administrasi Dan Sosial 9, no. 2 (2020).

<sup>7</sup> TTP Mien Nguyen Thi Ngoc, 'Factors Affecting Personal Financial Management Behaviors: Evidence from Vietnam', in Proceedings of the Second AsiaPacific Conference on Global Business, Economics, Finance and Social Sciences (AP15Vietnam Conference), 2019.

<sup>8</sup> Desi Ratnasari Pasapan et al., 'Pengaruh Locus of Control Dan Financial Knowledge Terhadap Personal Financial Management Behavior Masyarakat Penerima Bantuan PKH Kecamatan Tondon', Jurnal Entrepreneurship Digital , no. 1 (2023).

<sup>9</sup> Sandra J Huston, 'Measuring Financial Literacy', Journal of Consumer Affairs 44, no. 2 (2018).

<sup>10</sup> Muhammad Daud and Yushita Marini, 'Implementasi Program Keluarga Harapan Dalam Meningkatkan Kesejahteraan Masyarakat Miskin', Jurnal Humaniora : Jurnal Ilmu Sosial, Ekonomi Dan Hukum 2, no. 1 (2019).

Based on the data in table 1.3, there are 5,497 families registered as recipients of the Family Hope Program (PKH) assistance in Paleteang District. PKH participants are Very Poor Households/Very Poor Families (RTSM/KSM) who meet the criteria and meet one or several program criteria, namely:

- 1) Pregnant women/postpartum mothers/toddlers.
- 2) Children aged 5-7 years who have not yet entered primary education (pre-school children).
- 3) Elementary/MI/Package A/SLDB children (aged 7-12 years).
- 4) SLTP/MTs/Package B/SDLB children (aged 12-15 years).
- 5) Children aged 15-18 years who have not completed basic education.
- 6) Children with disabilities.

Assistance is provided 4 times a year or once every 3 months and each family receives different assistance according to the number of family members in the category of recipients of assistance. The Family Hope Program (PKH) was launched in Pinrang Regency to respond to existing poverty problems, such as those in Paleteang District. With PKH assistance, it is hoped that it will be able to improve the quality of life of PKH assistance recipients, overcome poverty and be able to improve the financial welfare of families receiving PKH assistance.

Since its launch in 2007, the number of PKH Benefit Recipient Families (KPM) has been implemented continuously starting in 2007 in 7 provinces. As of 2020, PKH has been implemented in 34 provinces and covers 514 regencies/cities and 6,709 sub-districts.<sup>11</sup> One of them is Pinrang Regency. Pinrang Regency consists of 12 sub-districts, and one of the sub-districts that receives PKH assistance is Paleteang Sub-district which consists of 6 sub-districts. Residents in Paleteang District generally make their living as farmers, the types of crops grown are food crops. Farming is the main occupation for some people in Paleteang District. However, it cannot be denied that there are still underprivileged people.

Family Hope Program (PKH) in Paleteang District in 2024 it will consist of 5,497 PKH Beneficiary Families (KPM), which should be in accordance with Article 3 of the Regulation of the Minister of Social Affairs of the Republic of Indonesia No. 1 of 2018 Regarding PKH "PKH targets are families and/or individuals who are poor and vulnerable and registered in the integrated data program for handling the poor, which has health, education and/or social welfare components".<sup>12</sup> However, the reality is that many people complain about the PKH target in Paleteang District, namely that there are still people who are not yet prosperous and who have not received PKH assistance and conversely, there are some people who do not meet the PKH target in receiving PKH assistance, in other words, the implementation of PKH activities or programs does not comply with the provisions that have been set. Based on the background of the problem formulation above, the objectives of this research are as follows:

1. To prove the positive and significant relationship between Financial Management Behavior and Financial Well-Being in recipients of the Family Hope Program assistance in Paleteang District, Pinrang Regency.
2. To prove the influence between Financial Management Behavior and Financial Well-Being on recipients of the Family Hope Program assistance in Paleteang District, Pinrang Regency.

## METHOD

The approach taken in this research is an associative approach using quantitative research methods. According to Sugiyono, quantitative research is research based on the philosophy of positivism, used to research certain populations or samples, collecting data using research instruments, quantitative or statistical data analysis, with the aim of testing predetermined hypotheses.<sup>13</sup> The associative approach is research that aims to connect existing variables, both as correlational and regression research.<sup>14</sup> The type of research carried out in this research is field research. This research was conducted in communities receiving PKH assistance in Paleteang District, Pinrang Regency. Population of this study was 5,497 recipients of PKH assistance in Paleteang District, Pinrang Regency,

<sup>11</sup> Direktorat Jendral Perlindungan dan Jaminan Sosial Kementerian Sosial RI, Pedoman Pelaksanaan Program Keluarga Harapan (Jakarta: Kementerian Sosial RI, 2021).

<sup>12</sup> Peraturan Menteri Sosial Republik Indonesia Nomor 1 Tahun 2018, Program Keluarga Harapan, bab 1.

<sup>13</sup> Sugiyono, Metode Penelitian Kuantitatif, Kualitatif, Dan R&B (Bandung: Alfabeta, 2017).

<sup>14</sup> Zaki Mubarak, Penelitian Kuantitatif Dan Statistik Pendidikan : Cara Praktis Meneliti Berbasis Contoh Aplikatif Dengan SPSS (Tasikmalaya: CV. Pustaka Turats Press (Anggota IKAPI), 2021).

samples taken were 98 people. The 98 people are recipients of PKH assistance in Paleteang District.

The data collection technique used in this strategy is primary data. Data sources called primary data are sources collected directly through direct communication between respondents and researchers. The questionnaire method is one used to collect data. Questionnaires are a data collection method that asks written questions, which are then responded to by respondents. Data processing is a process to obtain summaries or numbers using certain formulas or methods. The data processing technique used is application *Statistical Package for the Social Sciences* (SPSS) version 26.<sup>15</sup>

## RESULTS

### 1. Respondent Characteristics

The subjects of this research were recipients of the Family Hope Program (PKH) assistance who lived in Paleteang District, Pinrang Regency. The data was collected by distributing research questionnaires to 98 recipients of the Family Hope Program (PKH) assistance. The characteristics of the responders include gender, age and most recent education.

#### a) Characteristics of respondents according to gender

In this research, the respondents were PKH assistance recipients in Paleteang District, Pinrang Regency. The sample in this study was 98 people. Descriptive respondents based on gender can be seen in the table below as follows:

**Characteristics of respondents based on gender**

Gender	Frequency	Percentage
Man	11	11.2%
Woman	87	88.8%
Total	98	100%

Source: data processed 2024

Based on the table above, it can be concluded that female respondents constitute the majority, namely 87 people. The remaining 11 men were 11 of the 98 respondents.

#### b) Characteristics of respondents according to age

In this research, the respondents were PKH assistance recipients in Paleteang District, Pinrang Regency. The sample in this study was 98 people. Descriptive respopulation based on age can be seen in table below as follows:

**Characteristics of respondents based on age**

No	Age	Amount	Percentage
1	15-25	4	4.1%
2	26-35	8	8.2%
3	36-45	41	41.8%
4	46-55	30	30.6%
5	56>	15	15.3%
Total		98	100%

Source: data processed 2024

Based on table it shows that in this study the majority of respondents were aged 36 to 45 years, namely 41 respondents with a percentage of 41.8%, 30 respondents with a percentage of 30.6% aged 46 to 55 years, 15 respondents with a percentage of 15.3 % aged 56 years and over, 8 respondents with a percentage of 8.2% aged 26 to 35 years, and 4 respondents aged 15 to 25 years with a percentage of 4.1%, being the fewest respondents in this study.

#### c) Characteristics of respondents according to last education

In this research, the respondents were PKH assistance recipients in Paleteang District, Pinrang Regency. The sample in this study was 98 people. Descriptive respopulation based on last education can be seen in table below as follows:

<sup>15</sup> Yudi Marihot, Sapta Sari, and Anis Endang, "Buku Metode Penelitian Kualitatif & Kuantitatif," Jurnal Multidisiplin Madani (MUDIMA) 1, no. 1 (2022).

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**Characteristics of respondents based on last level of education**

No	Last education	Amount	Percentage
1	elementary school	29	29.6%
2	JUNIOR HIGH SCHOOL	42	42.9%
3	SMA/SMK	27	27.6%
4	Diploma	0	0
5	Bachelor	0	0
Total		98	100%

Source: data processed 2024

Based on table 4.3, it shows that the majority of respondents had completed junior high school (Junior High School), namely 42 respondents with a percentage of 42.9%, 29 respondents with a percentage of 29.6% had completed primary school (Primary School), and 27 respondents with percentage of 27.6% having completed SMA/SMK education.

## 2. Descriptive Analysis

### Descriptive Statistical Test Results for Financial Management Behavior Variables (X)

No	Indicator	Statement	Answer Criteria					Amount	Mark	Note	
			1	2	3	4	5				
1	<i>Consumption</i>	I always record my monthly shopping planning	Frequency	0	0	29	69	0	98	3.70	Good
			Score	0	0	87	276	0	363		
		I always consider the prices between stores before making a purchase	Frequency	0	0	31	67	0	98	3.68	Good
			Score	0	0	93	268	0	361		
		I always record every budget and expenditure	Frequency	0	3	49	46	0	98	3.44	Good
			Score	0	6	147	184	0	337		
2	<i>Cash Flow Management</i>	I am always on time in paying bills	Frequency	0	4	43	51	0	98	3.48	Good
			Score	0	8	129	204	0	341		
3	<i>Saving and Investment</i>	I saved some of my PKH aid money for urgent needs in the future	Frequency	0	5	35	58	0	98	3.54	Good
			Score	0	10	105	232	0	347		
		I feel more financially secure after starting savings and	Frequency	0	7	45	46	0	98	3.40	Good

No	Indicator	Statement	Answer Criteria					Amount	Mark	Note		
			1	2	3	4	5					
4	Credit Management	investments with PKH assistance funds	Score	0	14	135	184	0	333	3.62	Good	
		I plan and allocate part of my PKH assistance to save regularly	Frequency	0	6	26	65	1	98			
			Score	0	12	78	260	5	355			
		I am considering making a long-term investment with PKH assistance funds	Frequency	0	8	33	55	2	98		3.58	Good
			Score	0	16	105	220	10	351			
		I am always on time in paying bills	Frequency	0	7	37	51	3	98	3.51	Good	
			Score	0	14	111	204	15	344			

Source: Data processed 2024

The following are responses from respondents regarding Financial Management Behavior based on each statement distributed via the questionnaire:

- 1) The first statement, the majority of respondents, 69 people, said they agreed and 29 other respondents said they were doubtful that it was important to record monthly shopping planning.
- 2) The second statement, the majority of respondents, 67 people, agreed and 31 other respondents said they were hesitant to consider prices between stores before making a purchase.
- 3) The third statement, the majority of respondents, 49 people, said they were doubtful, 46 people said they agreed and 3 others said they did not agree with recording budgets and expenditures.
- 4) The fourth statement, the majority of respondents, 51 people, said they agreed, 43 people said they were doubtful and 4 other people said they disagreed with making bill payments on time.
- 5) In the fifth statement, the majority of respondents, 58 people, said they agreed, 35 people said they were doubtful, and 5 other people said they did not agree to save some of the PKH aid money for urgent needs in the future.
- 6) The sixth statement, the majority of respondents, 46 people, agreed, 45 people said they were doubtful and 7 people said they disagreed that they felt more financially secure after starting savings and investments with PKH assistance funds.
- 7) The seventh statement, the majority of respondents, 65 people, said they agreed, 26 people said they were doubtful, 6 people said they disagreed and 1 person said they strongly agreed to plan and allocate part of PKH assistance for regular savings.
- 8) The eighth statement, the majority of respondents, 55 people, said they agreed, 33 people said they were doubtful, 8 people said they disagreed and 2 people said they strongly agreed to consider making long-term investments with PKH assistance funds.
- 9) The ninth statement, the majority of respondents, 51 people, said they agreed, 37 people said they were doubtful, 7 people said they disagreed and 3 people said they strongly agreed to have a clear plan for managing debt and always try to minimize the use of credit.

**Descriptive Statistical Test Results for Financial Well-Being Variables (Y)**

No	Indicator	Statement	Answer Criteria					Amount	Mark	Note	
			1	2	3	4	5				
1	<i>Money Saved</i>	I believe that my future savings and investments will provide stable financial well-being	Frequency	0	1	4	87	6	98	4.00	Good
		I save some of the PKH assistance for urgent needs or unexpected events	Score	0	2	12	348	30	392		
			Frequency	0	4	20	66	8	98	3.80	Good
			Score	0	8	60	264	40	372		
2	<i>Current Financial Situation</i>	I feel confident and satisfied with my future savings plans after receiving PKH assistance	Frequency	0	1	18	76	3	98	3.83	Good
		Score	0	2	54	304	15	304			
		I feel more financially stable after receiving PKH assistance	Frequency	0	1	14	77	6	98	3.90	Good
			Score	0	2	42	308	30	382		
3	<i>Financial Management Skills</i>	I have good control over my current financial situation	Frequency	0	5	27	61	5	98	3.67	Good
		Score	0	10	81	244	25	360			
		I have sufficient knowledge about how to manage money efficiently	Frequency	0	6	34	56	2	98	3.55	Good
			Score	0	12	102	224	10	348		
		I am able to make long-term financial plans to achieve financial goals	Frequency	0	9	30	56	3	98	3.54	Good
			Score	0	18	90	224	15	347		
		I monitor and evaluate my expenses and income	Frequency	0	8	36	52	2	98	3.49	Good
			Score	0	16	108	208	10	342		

No	Indicator	Statement		Answer Criteria					Amount	Mark	Note
				1	2	3	4	5			
		I feel able to distinguish between needs and wants in daily expenses	Frequency	0	7	37	53	1	98		
			Score	0	14	111	212	5	342		

Source: Data processed 2024

The following are responses from respondents regarding Financial Well-Being based on each statement shared via the questionnaire:

- 1) The first statement, the majority of respondents, 87 people, said they agreed, 4 people said they were doubtful, 6 people said they strongly agreed and 1 person said they did not agree with making savings and investing in the future.
- 2) The second statement, the majority of respondents, 66 people, said they agreed, 20 people said they were doubtful, 8 people said they strongly agreed and 4 people said they disagreed that it was important to save some of the PKH aid for urgent needs.
- 3) The third statement, the majority of respondents, 76 people, said they agreed, 18 people said they were doubtful, 3 said they disagreed and 1 said they disagreed that they felt confident and satisfied with their future plans after receiving PKH assistance.
- 4) Fourth statement, the majority of respondents, 77 people, said they agreed, 14 people said they were doubtful, 6 people said they strongly agreed and 1 person said they disagreed that they felt more financially stable after receiving PKH assistance.
- 5) The fifth statement, the majority of respondents, 61 people, said they agreed, 27 people said they were doubtful, 5 people said they disagreed and 5 other people said they strongly agreed that they have good control over their financial situation.
- 6) The sixth statement, the majority of respondents, 56 people, said they agreed, 34 people said they were doubtful, 6 people said they disagreed and 2 people said they strongly agreed that they have sufficient knowledge about how to manage money properly.efficient.
- 7) The seventh statement, the majority of respondents, 56 people, said they agreed, 30 people said they were doubtful, 9 people said they disagreed, and 3 people said they strongly agreed to make long-term financial plans for financial goals.
- 8) Eighth statement, the majority of respondents, 52 people, said they agreed, 36 people said they were doubtful, 8 people said they disagreed, and 2 people said they strongly agreed to monitor and evaluate expenses and income.
- 9) The ninth statement, the majority of respondents, 53 people, said they agreed, 37 people said they were doubtful, 7 people said they disagreed, and 1 person said they strongly agreed that they were able to differentiate between needs and wants in daily expenses.

### 3. Correlation Test

Correlation Test is used to measure the strength and linear relationship between two variables. The direction of the relationship in the correlation test is divided into 2, namely the direction of the positive and negative relationship, while the strength of the relationship or closeness of the relationship can be seen from the magnitude of the correlation coefficient. The positive correlation coefficient is = 1 and the negative coefficient is -1 while the smallest is 0. If the relationship between two variables has a correlation coefficient of 1 or -1 then the relationship is perfect. The Pearson Product Moment Correlation Test is used to measure the form of relationship between two variables and the level of relationship between two variables.

### Pearson Product Moment Correlation Test Results

Correlations			
		<i>Financial Management Behavior</i>	<i>Financial Well-Being</i>
<i>Financial Management Behavior</i>	Pearson Correlation	1	,564**
	Sig. (2-tailed)		,000
	N	98	98
<i>Financial Well-Being</i>	Pearson Correlation	,564**	1
	Sig. (2-tailed)	,000	
	N	98	98

\*. Correlation is significant at the 0.05 level (2-tailed).

Source: SPSS 26 output results, data processed by the author in 2024

Based on the correlation test results in table, the significance value of Sig. (2-tailed) from the table above, the Sig value is known. (2-tailed) between Financial Management Behavior (X) and Financial Well-Being (Y) is  $0.000 < 0.05$ , which means there is a significant correlation between the Financial Management Behavior and Financial Well-Being variables. It is known that the Pearson correlation value is 0.564, this shows that the correlation is moderate with a positive relationship in Financial Management Behavior towards Financial Well-Being. The closer the correlation value is to 1, the stronger the relationship between two variables.

#### 4. Hypothesis Testing

##### a. Partial Test (t test)

The t test was carried out to test the research hypothesis regarding the influence of each independent variable partially on the dependent variable. The error rate for this study was 5%. Decision making is made by looking at the significance value, if the t test significance value is  $> 0.05$  then  $H_0$  and  $H_a$  are accepted, meaning there is no influence between the independent variables on the dependent variable. If the significance value of the t test is  $< 0.05$  then  $H_0$  is rejected and  $H_a$  is accepted, meaning that there is an influence between the independent variable and the dependent variable.

##### Partial Test Results (T Test)

Coefficientsa						
Model		Unstandardized Coefficients		Standardized Coefficients		Sig
		B	Std. Error	Beta	Q	
1	(Constant)	13,493	2,970		4,544	,000
	Financial Management Behavior	,620	,093	,564	6,694	,000

a. Dependent Variable: Financial Well-Being

Source: SPSS 26 output results, data processed by the author in 2024

Based on the calculations in the table above, Financial Management Behavior has a significant positive effect on Financial Well-Being, with a t count of 6.694 with a sig of 0.000. Because the calculated t value is  $6.694 > t$  table 1.985 and the sig value is  $0.000 < 0.05$ , therefore it can be concluded that Financial Well-Being (Y) is positively influenced by Financial Management Behavior (X). The findings of this research indicate that the Financial Well-Being of

recipients of the Family Hope Program (PKH) assistance will increase along with the increase in Financial Management Behavior.

Table above can be composed of a simple linear regression equation as follows:

$$Y = a + \beta x + e$$

$$Y = 13.493 + 0.620 + e$$

1. A constant value of 13.493 indicates that the result of the independent variable (Financial Management Behavior) is 0, Financial Well-Being occurs at 13.493.
2. The regression coefficient for the Financial Management Behavior variable (X) is 0.620, indicating that every increase in Financial Management Behavior will increase Financial Well-Being by 0.620 (62%).

**b. Simultaneous Test (F test)**

The F test, or often referred to as ANOVA (Analysis of Variance), is used to test whether there are significant differences between the means of more than two groups. The F test or simultaneous significant test basically shows whether all independent variables have a joint influence on the dependent variable.

**Simple Linear Regression Test Results**

ANOVAa					
Model		Sum of Squares	Df	Mean Square	F
1	Regression	407,649	1	407,649	44,804
	Residual	873,453	96	9,098	
	Total	1281.102	97		
a. Dependent Variable: Financial Well-Being					
b. Predictors: (Constant), Financial Management Behavior					

Source: SPSS 26 output results, data processed by the author in 2024

Based on table showing an F value of 44.804 and a significant value of 0.000 < 0.5, it can be concluded that there is a significant difference between the averages of the groups tested, which means that the independent variable (Financial Management Behavior) has a significant influence on the dependent variable (Financial Well-Being).

**c. Coefficient of Determination test (R2)**

This test is used to measure how far the regression model is able to explain variations in the dependent variable. The value of the coefficient of determination is between zero and one (0 < R2 < 1). An R2 value that is close to zero (0) indicates that the ability of the independent variable to explain variations in the dependent variable is very limited. Meanwhile, a value close to one (1) indicates that the independent variable contains almost all the information needed to predict the dependent variables.

**Table Determination Coefficient Test Results**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.564a	,318	.311	3.01637
a. Predictors: (Constant), Financial Management Behavior				

Source: SPSS 26 output results, data processed by the author in 2024

It is known that the coefficient of determination (R2) is 0.318 based on table. This shows that there is a fairly strong positive relationship between Financial Management Behavior and

Financial Well-Being. Therefore, when someone has better financial management behavior, their financial well-being tends to be higher. In other words, the Financial Management Behavior (X) variable has an influence of 0.318 (31.8%) on the Financial Well-Being (Y) variable. Meanwhile, the remaining 68.2% was influenced by other characteristics or circumstances not included in the research.

## DISCUSSION

### The Relationship between Financial Management Behavior and Financial Well-Being of PKH Assistance Recipients in Paleteang District, Pinrang Regency

In this research the author conducted an analysis of the Financial Management Behavior variable on Financial Well-Being. The results of the analysis show that Financial Management Behavior has a positive relationship with Financial Well-Being. This is shown by the Correlation Test table which has been carried out on the Financial Management Behavior (X) variable showing a Pearson correlation value of 0.564, therefore, it can be concluded that the Financial Management Behavior variable towards the Financial Well-Being of PKH aid recipients has a moderate correlation with form a positive relationship.

Financial management behavior has a close relationship with Financial Well-Being. Good Financial Management Behavior can make a significant contribution in achieving Financial Well-Being for recipients of the Family Hope Program assistance in Paleteang District, Pinrang Regency. This is based on research conducted by Brown and Taylor. Financial management behavior is presented as certain behaviors, such as paying bills on time. Time, saving money for future planning such as emergency funds, retirement funds, and avoiding debt. Research found that good financial management behavior significantly improves individual financial well-being. Therefore, it can be concluded that Financial Management Behavior has a relationship with the Financial Well-Being of Family Hope Program Assistance Recipients in Paleteang District, Pinrang Regency.

### The Influence of Financial Management Behavior on the Financial Well-Being of PKH Assistance Recipients in Paleteang District, Pinrang Regency

The results of the analysis show that Financial Management Behavior influences Financial Well-Being among PKH recipients in Paleteang District, Pinrang Regency. The results of the analysis in this study show that Financial Management Behavior has an influence on the Financial Well-Being of PKH Assistance Recipients in Paleteang District, Pinrang Regency, as evidenced by the T Test table which has been carried out on the Financial Management Behavior (X) variable, obtained a calculated t value of  $6.694 > t$  table  $1.985$  and a sig value of  $0.000 < 0.05$ , it can be concluded that Financial Management Behavior has an effect on Financial Well-Being, so H2 is accepted.

This data was taken from 98 respondents by each recipient of PKH assistance in Paleteang District, Pinrang Regency by filling out a research questionnaire with 18 statement items based on indicators of Financial Management Behavior variables, namely consumption, cash flow management, saving and investment, and credit management. With the majority of respondents being 87 women with a percentage of 88.8% and 11 male respondents with a percentage of 11.2%.

The research results show that financial management behavior between female and male respondents has significant differences. Women are more careful in planning the household budget, managing household finances, managing debt, and have better saving habits compared to male respondents. In many societies, women are often responsible for managing daily household finances, therefore women have better skills and habits in carrying out financial management, this is based on research conducted by Kurniawan A and Sari R, that the role gender influence financial decision making at the household level. Women, who are often responsible for day-to-day finances, demonstrate better abilities in budget management and saving.

This research is in line with research conducted by Nurhayati Meilia, that financial management behavior such as managing savings, expenses and budgets has an effect on financial well-being. Improving financial management behavior will improve financial welfare. This is based on research conducted by Irjayanti Supriadi that financial management behavior has a positive impact on financial welfare. Good Financial Management Behavior can contribute significantly to the Financial Well-Being

of PKH recipients based on the results of the T test showing a value of  $\beta_x$  (Regression coefficient for the Financial Management Behavior Variable (X)) of 0.620, indicating that every increase in Financial Management Behavior will increase Financial Well-Being. Amounting to 0.620 (62%) Therefore, it can be concluded that Financial Management Behavior influences the Financial Well-Being of Family Hope Program Assistance Recipients in Paleteang District, Pinrang Regency.

## CONCLUSION

Based on the results of data analysis and discussion regarding Financial Management Behavior and Financial Well-Being of PKH Assistance Recipients in Paleteang District, Pinrang Regency, it can be concluded that:

1. The research results show that Financial Management Behavior including financial management, financial planning, debt management, and the ability to save has a significant relationship in improving the Financial Well-Being of PKH assistance recipients in Paleteang District, Pinrang Regency. Based on the results of the One Pearson Moment Correlation test, it can be concluded that Financial Management Behavior has a positive relationship with the Financial Well-Being of PKH assistance recipients, with a Pearson correlation value of 0.564, indicating that Financial Management Behavior and Financial Well-Being of PKH assistance recipients have a Pearson correlation value. Namely moderate correlation with a positive form of relationship.
2. The research results show that Financial Management Behavior has an influence on the Financial Well-Being of PKH assistance recipients in Paleteang District, Pinrang Regency. Good Financial Management Behavior can contribute significantly to the Financial Well-Being of PKH recipients based on the results of the T test showing a value of  $\beta_x$  (Regression coefficient for the Financial Management Behavior Variable (X)) of 0.620, indicating that every increase in Financial Management Behavior will increase Financial Well-Being amounted to 0.620 (62%). This can also be seen from the calculated t value of  $6.694 > t$  table 1.985 and the sig value of  $0.000 < 0.05$ , therefore, it can be concluded that Financial Management Behavior has an influence on the Financial Well-Being of Family Hope Program Assistance Recipients in Paleteang District, Pinrang Regency.

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