



**ANALYSIS OF POCKET MONEY MANAGEMENT BASED ON
FINANCIAL LITERACY LEVELS IN INDONESIAN MASTER
VOCATIONAL SCHOOL STUDENTS**

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Abstract

This study aims to analyze pocket money management based on the level of financial literacy among students at the Indonesian Master Vocational School (SMK Master Indonesia). Financial literacy is a crucial factor in shaping adolescents' financial behavior, particularly in their daily use of pocket money. The research method used a quantitative approach, distributing questionnaires to students at the Indonesian Master Vocational School as respondents. The results show that students with a high level of financial literacy tend to have better abilities in managing expenses, saving, and distinguishing between needs and wants.

Keywords: *Financial Literacy, Pocket Money Management, Vocational High School Students*

INTRODUCTION

Financial literacy is an individual's ability to understand financial concepts and apply them in everyday life. Among students, the ability to manage pocket money is crucial for developing an independent and responsible character. Teenagers with low financial literacy tend to have difficulty controlling spending and are more susceptible to consumer behavior. Therefore, financial literacy education needs to be implemented from school age to enable students to manage their finances effectively.

Improving financial literacy in Indonesia remains a major concern for various parties. According to the 2022 Financial Literacy and Inclusion National Survey conducted by the Financial Services Authority (OJK), the level of financial literacy among Indonesians has improved compared to the previous year. However, broader education for the younger generation is still needed. Vocational high school students are among those who need financial management skills as they begin to learn about independent economic activities through the daily allowance they receive from their parents.

Proper pocket money management can help students learn to prioritize needs, control spending, and develop savings habits. However, many students still use their pocket money unplanned, resulting in financial difficulties before the end of the next allowance period. This situation highlights the important relationship between financial literacy levels and students' pocket money management behavior.

Research analyzing pocket money management based on financial literacy levels among Indonesian Master Vocational School students is crucial because the ability to manage finances from school age is the foundation for developing wise, independent, and responsible economic behavior in the future. Amidst the development of digital technology and the increasing consumerist lifestyle among



adolescents, students need to have a good understanding of financial planning, spending control, and saving habits to avoid being easily influenced by consumer behavior. This research is also important as evaluation material for schools and parents in improving financial literacy education so that students are able to use pocket money effectively, meet priority needs, and prepare for financial independence from an early age.

METHOD

This study employed a descriptive quantitative method, collecting data through distributing questionnaires to students at SMK Master Indonesia. The sample was drawn using purposive sampling, considering active students who receive daily or weekly allowances. The research instrument consisted of questions regarding financial literacy, budgeting skills, saving habits, and pocket money usage behavior. The data obtained were analyzed using descriptive percentage analysis to determine the relationship between financial literacy levels and students' pocket money management.

RESULTS AND DISCUSSION

The research results show that most students have a basic understanding of the importance of saving and planning their expenses. Students with high levels of financial literacy tend to be able to distinguish between primary needs and consumer desires. They are also more accustomed to recording expenses and setting aside a portion of their allowance for savings. Conversely, students with low levels of financial literacy tend to spend their allowance impulsively without a clear plan.

Furthermore, it was found that the influence of their friendships and the development of digital lifestyles also influence students' pocket money usage patterns. Easy access to online shopping and consumption trends on social media have led some students to spend their pocket money more often on entertainment than on education. However, students with better financial literacy are still able to control their spending and prioritize their pocket money wisely.

The results of this study align with several previous studies that found that financial literacy positively influences individual financial management behavior. The better a person's financial understanding, the better their spending, budgeting, and saving behaviors. Therefore, schools play a crucial role in providing financial literacy education to students through lessons and simple financial management practices (Rachmania & Sefudin, 2022; Fajriyah & Listiadi, 2021).

CONCLUSION

Financial literacy levels are significantly related to pocket money management among students at the Indonesian Master Vocational School. Students with good financial literacy tend to be better able to manage expenses, save, and prioritize needs compared to students with low literacy. Therefore, improving financial literacy education from school age is crucial for developing wise, independent, and responsible financial behavior in the younger generation.

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