



**THE ROLE OF ECONOMIC LITERACY IN HUMAN RESOURCE
MANAGEMENT TOWARDS FINANCIAL INDEPENDENCE FOR
MANAGEMENT STUDY PROGRAM STUDENTS AT SATYAGAMA
UNIVERSITY**

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Abstract

This study aims to analyze the role of economic literacy in human resource management towards financial independence for students in the Management Study Program at Satyagama University. The research method used a quantitative approach through the distribution of questionnaires to students as research respondents. The results show that students with a good level of economic literacy tend to be more able to manage their finances effectively, are disciplined in managing expenses, and have wiser financial behavior. Economic literacy also plays a crucial role in developing independent, productive human resources who are ready to face future economic challenges.

Keywords: *Economic Literacy, Human Resource Management, Financial Independence, Management Students, Financial Behavior*

INTRODUCTION

The development of the digital economy and increasing living costs require students to have the ability to manage their finances independently. As future professional human resources, Management students need a sound understanding of economics to make informed financial decisions. Economic literacy relates not only to the ability to understand economic concepts but also to the ability to apply that knowledge in everyday life. Low economic literacy can lead to consumer behavior, poor financial management, and poor financial preparedness after graduation (Sandiya et al., 2022; Kristanti & Rinofah, 2021).

In the context of human resource management, economic literacy is a crucial competency that supports individual quality improvement. Students with a sound understanding of economics tend to be better at financial planning, managing income, saving, and utilizing financial technology wisely. Furthermore, economic literacy can also improve students' abilities to face the challenges of the workplace and build independent businesses in the future. Previous research has shown that financial literacy positively influences students' financial management behavior (Karamaha, 2023; Erviyanda & Prasetya, 2024).

This research is important because economic literacy is a factor influencing students' ability to manage their finances independently and responsibly. Management students, as prospective professional human resources, need a sound understanding of economics to make informed financial decisions amidst increasingly complex economic and technological developments. Furthermore, this research can provide an overview of students' economic literacy levels and serve as evaluation material for universities in improving education and training programs that support student financial independence. Therefore, this research is



expected to help produce graduates who are more productive, competitive, and prepared to face future economic challenges.

METHOD

This study employed a quantitative method with a survey approach. Data were obtained by distributing questionnaires to students in the Management Study Program at Satyagama University as respondents. The questionnaire was constructed using a Likert scale to measure the level of economic literacy, financial management skills, and the level of financial independence of students. The sampling technique used was purposive sampling, considering active students who had taken courses related to economics and financial management. The collected data were then analyzed descriptively to determine the relationship between economic literacy and human resource management in supporting student financial independence. This approach was chosen because it can provide an empirical picture of the economic behavior and understanding of students in the Management Study Program at Satyagama University.

RESULTS AND DISCUSSION

Research results based on questionnaires distributed to students in the Management Study Program at Satyagama University indicate that most respondents have a moderate to high level of economic literacy. Students generally understand basic financial management concepts such as budgeting, the importance of saving, controlling expenses, and utilizing digital financial technology. The questionnaire results indicate that students with a better understanding of economics tend to be better able to manage monthly expenses and have more focused financial planning than students with lower levels of economic literacy.

Based on the data analysis, economic literacy has a positive influence on students' financial independence. Students who understand economic concepts and financial management demonstrate more disciplined financial behavior, such as recording expenses, limiting unnecessary consumption, and starting to build personal savings. Furthermore, some students have developed an interest in small businesses and simple investments as a way of applying the economic knowledge gained during their studies. This demonstrates that economic literacy can shape more responsible and productive financial behavior.

The questionnaire results also showed that the educational environment at Satyagama University contributes to improving students' understanding of economics. Courses in financial management and entrepreneurship, as well as academic discussions, were found to help students understand the importance of sound financial management. Furthermore, the seminars and entrepreneurship training programs students participated in provided practical experience in developing economic decision-making skills. This supportive academic environment is a crucial factor in developing human resources with adaptability and readiness to face future economic challenges.

Overall, the research results indicate that economic literacy plays a crucial role in human resource management, leading to financial independence for students in the Management Study Program at Satyagama University. The higher the students' level of economic literacy, the better their ability to manage their



personal finances effectively and independently. Therefore, continuous improvement of economic literacy education programs in higher education is necessary to ensure students are better financially prepared and able to become competitive and independent human resources in the modern era.

CONCLUSION

Economic literacy plays a crucial role in enhancing the financial independence of students in the Management Study Program at Satyagama University. Students with a good level of economic literacy tend to be more effective in managing their finances, disciplined in managing their spending, and exhibit wiser and more responsible financial behavior. Furthermore, academic support through learning, seminars, and entrepreneurship training helps improve students' economic understanding, thus developing independent, productive human resources who are prepared to face future economic challenges.

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