

V. CONCLUSION AND IMPLICATION

A. Conclusion

Based on the result discussion in the previous chapter about the study on the SMEs under the guidance of Bank Indonesia in Banyumas, so the researcher concluded several things as follows:

1. The Effect of Demographic Factors towards The Level of Financial Literacy

- a. Gender does not significantly affect the financial literacy level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- b. Age does not significantly affect the financial literacy level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- c. Education positively and significantly affects the financial literacy level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- d. Marital status does not significantly affect the financial literacy level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- e. Income does not significantly affect the financial literacy level of the SMEs under the guidance of Bank Indonesia in Banyumas.

2. The Effect of Financial Literacy level and Demographic Factor towards The Level of Financial Behavior

- a. Financial literacy does not significantly affect the financial behavior level of the SMEs under the guidance of Bank Indonesia in Banyumas.

- b. Gender does not significantly affect the financial behavior level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- c. Age does not significantly affect the financial behavior level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- d. Education positively and significantly affects the financial behavior level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- e. Marital status does not significantly affect the financial behavior level of the SMEs under the guidance of Bank Indonesia in Banyumas.
- f. Income positively and significantly affects the financial behavior level of the SMEs under the guidance of Bank Indonesia in Banyumas.

B. Implication

Based on the result discussion in the previous chapter about the demographic factors towards financial literacy and its impact to the financial behavior study on the SMEs under the guidance of Bank Indonesia in Banyumas, so the researcher several implications as follows:

1. Education variables were significantly influenced the financial literacy level and financial behavior level means that education is one of the significant factors in increasing the financial literacy and the financial behavior level. Bank Indonesia have to concern about this phenomenon through giving the scholarship to the members who still want to explore or continue their education.
2. Income variable also has a significant impact towards financial behavior level. To improve the financial behavior level, Bank Indonesia have to help

the members in increasing their income. Whether giving the capital or training regarding their business so the members can increase their income, but still Bank Indonesia also need to do further inspection to prevent the members that do not maximize the capital that already given.

3. For the small medium enterprises under the guidance of Bank Indonesia, they have to consider that it is important for them to increase their wealth of living with concerning about the financial literacy and financial behavior. Especially for education, the researcher assumes that actually the members can increase their wealth but they just do not know how to do it. This can be happened because many of them still lack of education and knowledge regarding finances.
4. The SMEs can start to build awareness to their children or other family members about the importance of education, having a knowledge regarding financial, and applying a good financial behavior from the lowest level such as savings.
5. For the concrete data that will be given to the members of the SMEs itself, the researcher already summarize a few important things regarding this study such as the reason why people have to increase their financial literacy and financial behavior level and also the members of the SMEs can know the real condition of the level of financial literacy and financial behavior that mostly they had, the level of education that mostly they had, and also the factors that can be significantly affects the level of financial literacy and financial

behavior. This summary is attached on Appendix 14 in English and Appendix 15 in Bahasa.

C. Research Limitation

In gathering primary data, the researcher will directly meet with the respondents. From that experience, the researcher can note a few research limitations.

The respondents of this research were mostly Javanese people and most of them using Javanese language and very few of them can use the Indonesian language properly so this thing can become a little obstacle for the researcher in gathering the data. Another thing is about the education level of the respondents, many of them just finish the elementary school which is very affecting how they can understand about the questionnaire. Many of them asking how to fill out the questionnaire and takes a long time to fill it.

Another limitation of this research was the time to meet with the respondents. Many of them do not have the exact working time. So, the researcher having little difficulties to meet the respondents. The researcher also only do the research in Banyumas regency because the researcher considering the energy, time, and money that will be spent by the researcher.

The researcher also hoping that in the future, there are another variables that can be included in this study, such as the financial attitude, external locus of control, and other variables that appropriate to be investigated in this field of study.