

HOUSEHOLD FINANCIAL PLANNING EDUCATION IN DUYU URBAN VILLAGE, PALU CITY

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ABSTRACT

Poor financial management can create chaos in the financial life of an individual or household. Excessive debt, financial crisis, mental stress, and limited investment in education and health are possible outcomes. The inability to achieve financial goals is a serious consequence. Therefore, wise financial management practices are essential to maintain financial stability and well-being in the long run. This activity aims to provide socialization and education in household financial management. The activity was carried out in Duyu's residence with 50 participants. The method used was a form of presentation and discussion with participants. The output of the activity is increasing community understanding of household financial management that can be implemented in realizing smart and effective households.

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INTRODUCTION

Household financial planning is the process of planning and organizing expenses, income, and financial investments for a household or family. The main objectives of household financial planning are to create financial stability, avoid excessive debt problems, and ensure short and long-term financial needs and goals are met. (Wulandari & Sri Utami, 2020).

The main challenges often faced by families are generally related to the financial aspect. This can be caused by lack of funds, overspending, or even confusion in managing finances for households that have limited income, while needs continue to grow. However, the essence of all these problems is how to carry out family or personal financial management wisely, carefully, and optimally. The importance of the ability to manage finances is not limited to people with low, middle, or high income. Every

individual can manage their family finances (Nofianti & Denziana, 2010). Financial success and progress can be achieved by everyone who can manage their family finances well. When a person successfully manages their family finances, it can be considered that they have achieved half of the success and achievements in their financial aspects (Yushita, 2017).

Poor household financial planning will harm all aspects of household life, including the low financial knowledge of housewives as household financial managers, causing many households to have no education cost planning, resulting in high dropout cases due to lack of education costs (Komalasari & Ganiarto, 2019).

Financial decisions, whether in the short, medium, or long term, related to financial planning, should be carefully considered (Agustinus, 2016). The survey also noted that the majority of Indonesians tend to do short-term planning by saving (Sukirman et al., 2019) Planning individual finances is considered a crucial element that people need to understand, especially given the current financial conditions. A structured financial management process is an integral part of personal financial management. Individual understanding of financial concepts and effective financial planning is placed on short-term decisions as a measure of success in good financial management planning (Putri & Lestari, 2019).

Previous research shows low literacy related to community financial management, especially in households (Fahri et al., 2020; Machfuzhoh et al., 2020). The most important thing is if people are unable to understand and secure their finances. If there is a mistake in managing it, there will be financial difficulties in the short and medium term (Mappadang & Sinaga, 2022).

This activity is intended for people who live in Residence Duyu who are victims of the Pasigala disaster that occurred in 2018. Disasters certainly have an impact on the victims and with all the limitations and the increasing prices of various basic needs will certainly affect finances if not managed properly. This activity is expected to be an effort to normalize life for the community, especially those related to household finances.

Community service activities are carried out to provide socialization and education in effective and smart financial management to the community. Starting from the situation analysis above, the problems faced by the community are a lack of understanding of the importance of good financial records, as well as a lack of understanding of financial planning for family welfare.

In this context, financial planning education becomes an important pillar to equip the community with the necessary knowledge and skills. The program not only aims to teach how to manage income and expenses but also to change the paradigm regarding the importance of savings and investment. In addition, through this effort, the community can transform into smarter actors in managing finances, creating a more stable and prosperous future for future generations.

METHODS

This activity begins with the formation of a community service implementation team from the Faculty of Economics and Islamic Business

followed by a location determination survey to find and determine urgent problems to be resolved. Then, the team together with leadership elements carried out a cooperation agreement with the village and submitted a permit for the implementation of Community Service. The activity was held at the Duyu Residence Mosque on June 6, 2023, with 50 participants who were residents who lived in the Residence.

The implementation of the activity was carried out in 2 (two) stages, namely: First, the presentation stage to participants about household financial management by presenting the material using the lecture method and distributing material resumes. The resource person is Irham Pakkawaru. Second, discussions with participants to equalize the understanding of perceptions between presenters and participants, as well as the delivery of problems faced by participants in household financial management.

The last process is evaluation in the form of reporting the results of service program activities with partners and making reports on the implementation of community service programs.

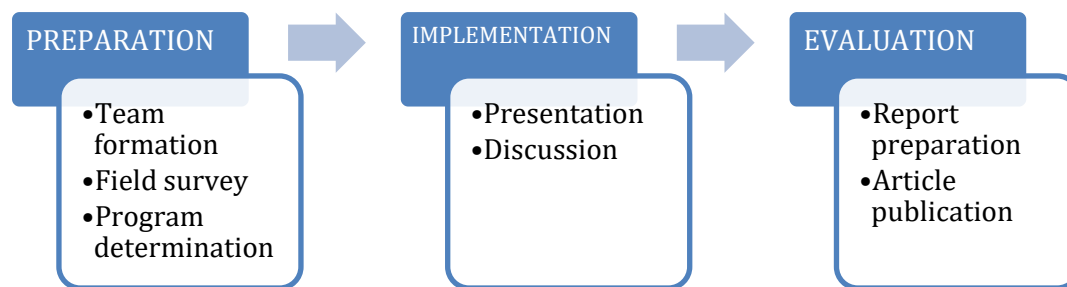


Figure 1
Community Service Activity Stages

RESULTS AND DISCUSSION

The community service activity lasted for 2 hours at the Duyu Residence Mosque and was attended by 50 participants who all live in Residence Duyu. Based on gender, there were 9 men (18%) and 41 women (82%). As for the age group, participants between 18-30 years old were 14 people (28%), 31-40 years old were 26 people (52%), and >40 years old were 10 people (20%). For details can be seen in the following figure.

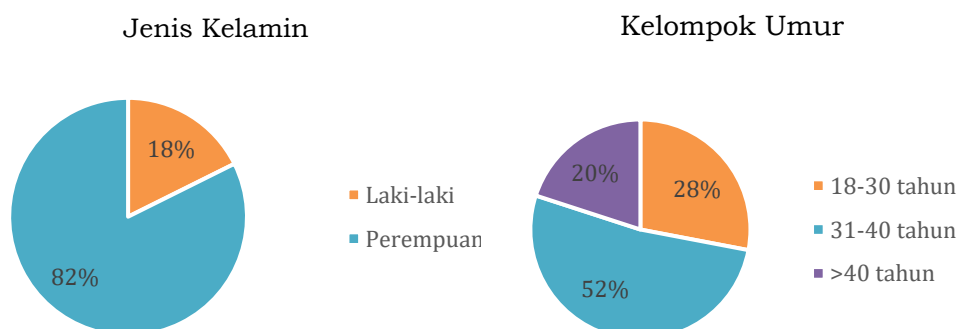


Figure 2. Participant Characteristics

Community service activities are carried out by lecturers and involve students of the Faculty of Economics and Islamic Business in collaboration with elements of Duyu Village. This service will help the community, especially households affected by disasters, to better understand household finances and manage them in a more organized manner by generally accepted financial principles.

The implementation of the activity began with the delivery of material with presentation techniques delivered directly by Irham Pakkawaru a lecturer at the Faculty of Economics and Islamic Business and a financial consultant. The material presented is an introduction to financial planning which includes the need for financial planning in the household and how to plan finances. In addition, simulations were also conducted on how to make a household budget and evaluate household finances.

The material presented is material that has been compiled and published by the Financial Services Authority (OJK) as a form and effort to improve the community's financial literacy index. The material has been arranged systematically and is also equipped with various simulations that can make it easier for readers to understand the material.

The next stage was followed by a question and answer session as an opportunity for participants to ask several questions related to material that had not been understood and some of the problems faced in managing household finances. This is intended to assess participants' understanding and find problems faced by households in managing household finances.



Figure 3. Atmosphere of the activity

Source: Author's Documentation 2023

The collaboration with the participants was in accordance with the target participants that had been planned previously. Moreover, all participants received materials that were appropriate to the problems they faced. During the implementation of the activity, participants showed high enthusiasm and actively participated in interactions with the presenters. The results of the evaluation of this activity are then expressed in the form of an implementation report, which is a form of team accountability for the activities that have been carried out, as well as the preparation of articles as the final result of the community service program

Utama Keuangan SiKAPI
 UANG DENGAN BIJAK

Mana yang lebih penting untuk Anda?

Coba isilah tabel berikut ini dengan cara membuat urutan kebutuhan mana yang menduduki peringkat 1 hingga terakhir bagi Anda dan keluarga.

KEBUTUHAN	URUTAN KEBUTUHAN ANDA? (Isilah dengan angka yang menunjukkan urutan kebutuhan Anda)
I. Kebutuhan Keluarga Inti <ul style="list-style-type: none"> Kebutuhan rumah tangga Kebutuhan rumah tinggal Dana kelahiran anak Dana pendidikan anak Kebutuhan kesehatan Kebutuhan darurat Dana pensiun 	
II. Kewajiban Agama <ul style="list-style-type: none"> Zakat (umat muslim) Perpuluhan (umat nasrani) Sedekah Sosial 	
III. Kebutuhan Keluarga Kandung <ul style="list-style-type: none"> Uang untuk orang tua Uang untuk adik kandung 	
IV. Kebutuhan Keluarga Besar <ul style="list-style-type: none"> Uang untuk saudara 	
V. Kebutuhan lain	

Tabel kekayaan

Harta	Rupiah	Utang	Rupiah
Uang di dompet		Kas bon warung	
Tabungan		Utang ke saudara	
Rumah		Kredit motor	
Motor		Kredit rumah	
Tanah, Sawah, Kebun		Kredit barang elektronik	
Perhiasan		Kredit modal usaha	
Harta lain		Pinjaman lain	
TOTAL HARTA (Jumlahkan)		TOTAL UTANG (Jumlahkan)	
TOTAL KEKAYAAN BERSIH (Harta- Utang): Rp.			

Figure 4. Activity materials
 Source: Author's Documentation 2023

CONCLUSIONS

The implementation of this community service activity has run according to plan. From the community service activities that have been carried out, it can be concluded that the Community Service Team has succeeded in carrying out the activities well and smoothly as evidenced by the enthusiasm and positive response from the participants. In addition, from this activity, cooperation was established between the Faculty of Economics and Islamic Business and the village which shows the role of higher education institutions in providing solutions to problems faced by the community.

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