



Analysis of Financial Literacy of Economics Teacher Prospectives in the 4.0 Era in Relation to Sustainable Human Resource Formation

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Article Info	Abstract
Article History Received: December 2023 Revised: May 2024 Published: June 2024	Financial literacy of prospective teachers in the 4.0 era plays an important role in relation to realizing sustainable human resources. This study aims to determine the influence between the financial literacy of prospective economics teachers in the 4.0 era on the formation of sustainable human resources. This study used quantitative methods. Data was collected by questionnaire dissemination techniques through google forms. The respondents in this study were 188 active student representatives from the classes of 2019, 2020, 2021, and 2022 in students of the economic education study program FKIP University of Lampung. The data were analyzed in a quantitative descriptive. The results of this study show that the financial literacy of prospective economics teachers in the 4.0 era is related to the formation of sustainable human resources. This is proven by a simple linear regression analysis with a significance value of $0.000 < 0.05$ which means that the financial literacy of prospective economics teachers in the 4.0 era has a significant effect on sustainable human resource development with an influence of 71.1% and 28.9% influence by other factors that were not studied in this study. Research recommendations should be that higher education institutions can massively foster integrated financial literacy in learning and provide contextual experiences such as the practice of investing through the capital market, saving, and using several financial applications related to financial transactions in everyday life.
Keywords: <i>Financial Literacy, Sustainable Human Resources Formation</i>	
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INTRODUCTION

The formation of sustainable human resources is a central issue today. Almost all sectors must strive to realize sustainable human resource formation (Stofkova & Sukalova, 2020). This relates to the future era which is full of dynamics and challenges that are not easy.

Creating a profile of college graduates who are ready for today's world of work is not easy. In the context of forming sustainable human resources, the profile of college graduates must also be designed in such a way as to be able to realize this (Aisyah & Srigustini, 2022). The FKIP University of Lampung economic education study program has a vision that is oriented towards the formation of sustainable human resources. The vision of the economics education study program is to produce prospective economics, business and management educators who are qualified, have integrity, are highly competitive and have an entrepreneurial spirit.

Financial literacy is one of the 21st century skills that every individual must have (Candrakanta et al., 2023). Financial literacy is the ability to understand and use various financial skills effectively, such as management. Financial literacy refers to the wide range of skills required when making choices about what a person should do with their money (Bamforth et al., 2018). Some of these skills are basic skills, such as how to increase or decrease money earned, spent and saved-while others are more complex skills, such as calculations and risk assessment (Cristine, 2021).

A superior Indonesia can be achieved if we prepare seriously and synergize in developing human resources, so that we can move quickly to win the competition and be taken into account by the world's developed countries. Support from various stakeholders for government work needs to continue to be optimized in order to accelerate the realization of the vision of Indonesia 2045, which requires stages

in its achievement, various development progress as a foundation and basic capital that should be used as a lever for success.

The sustainable development pursued by the Indonesian nation has shown real success, although there are still several shortcomings and disparities (Sachs, 2012). To overcome this development gap, as well as to improve community welfare, scenarios have been designed, especially for the development of Indonesia's Human Resources (HR). The world of education as a source of providing Indonesian Human Resources (HR), needs to make changes, so that Indonesian HR is more reliable and able to compete with HR from other countries (Widharto, 2007). The Indonesian nation must be able to create competitive advantages so that it no longer becomes an easy market for developed countries. Until now, the international competitiveness of the Indonesian nation is still very limited (Widharto, 2007).

METHODS

This research is quantitative descriptive. This research was carried out in the economics education study program, FKIP, University of Lampung. The population involves active Economic Education students from the 2019, 2020, 2021 and 2022 FKIP classes of Lampung University totaling 258 people. The sample consisted of 188 people representing the Classes of 2019, 2020, 2021 and 2022. The data collection technique in this research used a questionnaire with 4 options, from strongly disagree to strongly agree. Before use, the questionnaire was tested first to determine its validity and reliability. Data analysis is quantitative descriptive.

RESULTS AND DISCUSSION

A. Result

The following is the frequency distribution for each variable X and Y based on data collected through the questionnaire, presented as follows:

Table 1. Frequency Distribution of Financial Literacy (X)

No.	Interval Class	Frequency	Percentage
1	10-13	1	1%
2	14-17	0	0%
3	18-21	1	1%
4	22-25	4	2%
5	26-29	10	5%
6	30-33	43	23%
7	34-37	56	30%
8	38-40	74	39%
9	41-43	0	0%
		189	100%
N	189		
MAX	36		
MIN	9		
RANGE	27		
K	8.562406113		
P	3.153319247		

Table 2. Frequency Distribution of Sustainable Human Resource Formation (Y)

No.	Interval Class	Frequency	Percentage
1	12-14	1	1%
2	15-17	0	0%
3	18-20	2	1%
4	21-23	1	1%
5	24-26	5	3%
6	27-29	10	5%
7	30-32	32	17%
8	33-35	37	20%
9	36-40	101	53%
		189	100%

N	189
MAX	36
MIN	11
RANGE	25
K	8.562406113
P	2.919740044

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.843a	.711	.709	2,406

a. Predictors: (Constant), SUSTAINABLE HR

ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2645,750	1	2645,750	457.109	,000b
	Residual	1076,570	186	5,788		
Total		3722.319	187			

a. Dependent Variable: FINANCIAL LITERACY

b. Predictors: (Constant), SUSTAINABLE HR

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7,312	1,316		5,555	,000
	SUSTAINABLE HR	,798	,037	,843	21,380	,000

a. Dependent Variable: FINANCIAL LITERACY

Based on the results of data processing for a simple linear regression model between the independent variable and the dependent variable, the r square value obtained is 0.711 or 71.1% of financial literacy influences the formation of sustainable human resources in the 4.0 era, of which the remaining 28.9% is influenced by other variables that are not examined in this research. Based on the results of hypothesis testing, a significance value of $0.000 < 0.05$ was obtained, meaning that financial literacy has a significant effect on the formation of sustainable human resources.

B. Discussion

Sustainable human resource formation is a program designed to face future challenges. To form sustainable human resources, one of them can be built by having good financial literacy. Financial literacy is a skill that HR must have in the current era. Good financial literacy will help human resources to fulfill their life needs optimally (Lusardi & Mitchell, 2014).

Based on the research results, the respondents' answers showed that 67.7% of respondents agreed to read or follow the latest news related to economics and finance. Reading and following the latest news related to economics and finance is one form of increasing financial literacy. A high level of financial literacy can help prospective teachers manage personal finances better (Mandell & Klein, 2009). This is in accordance with the results of respondents' answers which showed that 68.6% of respondents strongly agreed that a higher level of financial literacy would be able to help prospective teachers manage their personal finances better.

To be able to increase the level of financial literacy, you can do this by following the latest news regarding economics and finance. This is because by following the latest news, individuals can learn to understand the benefits and risks of various financial instruments such as investment and insurance. This is in accordance with the results of research which found that 57.4% of respondents strongly agreed that financial literacy could help prospective teachers understand risks and various financial instruments, such as investment and insurance.

Developing financial literacy is an important part of forming sustainable human resources in the industry 4.0 era (Sariwulan & Suparno, 2020). This is in accordance with the results of the answers from

respondents who explained that 58.5% strongly agreed with this statement. Therefore, respondents consider it important to know the concept of financial literacy in the industrial era 4.0 with a percentage of respondents' answers of 69.1%. The concept of financial literacy plays a role in preparing prospective economics teachers as human resources who are responsive and adaptive to global economic changes. Respondents strongly agree with this statement as evidenced by 66% of respondents saying they strongly agree with this statement. The research findings are in line with Dr. Bob Aubrey said that the aim of sustainable human resource development is to ensure that people not only become more productive, but can also develop a better life at the same time (<https://ugm.ac.id/id/berita/3606-pembangunan-sustainable-people-new-models-of-human-resource-management>).

The development of increasingly advanced times certainly provides various innovations, including in the economic field. In the 4.0 era, which is marked by the digitalization trend, many financial platforms have begun to be used to help with financial planning and help manage personal finances. It is felt that the existence of this application can make financial planning comfortable and help manage personal finances (Yogasnumurti et al., 2021). This is in accordance with the respondents' answers who stated that they strongly agreed with a percentage of 46.3%. Financial literacy is the key to facing economic challenges in the 4.0 era. Respondents responded well to this statement with a percentage of 47.3% of respondents stating that they strongly agreed. Respondents thought that prospective teachers who had good financial literacy knowledge tended to be more stable in facing unexpected financial situations such as a pandemic or economic crisis. With good financial literacy, prospective teachers will understand and know global economic conditions, so they will gain more knowledge regarding current economic conditions (Amagir et al., 2020). Therefore, prospective teachers will be more stable in facing unexpected financial situations. Respondents responded strongly agree with a percentage of respondents' answers of 55.3%. Apart from that, financial literacy can also help employees plan their financial future better amidst global economic uncertainty. This is in accordance with the answers from respondents who stated that they strongly agreed with this statement with a percentage of 56.9%.

Universities or educational institutions can be used as a place to provide financial literacy programs for prospective teachers or employees. This is because universities or institutions are places to seek knowledge so that it can be included in providing financial literacy programs for prospective teachers or employees. This is in accordance with the answers of respondents who stated that they strongly agreed with this statement with a percentage of 64.4%. Educational institutions can provide regular financial literacy training and programs to realize sustainable human resource development in the 4.0 era. This was strongly agreed with by respondents with a percentage of 63.3%. A high level of financial literacy will contribute to improving the overall sustainable well-being of human resources (Lestari et al., 2024). Respondents strongly agreed with this statement with an answer percentage of 52.7%. Prospective teachers who have good financial literacy will tend to be more productive in their work. This is because prospective teachers have insight and can read opportunities so that they will be more productive in increasing their financial security (Perryman & Calvert, 2020). This is in accordance with research results which indicate that respondents stated that they strongly agreed with a percentage of 50%. The findings of this research are in line with the opinion which states that: "Creating a financially literate society requires financial education that is designed seriously and systematically for all levels of society, whether they live in cities or villages, men or women, rich or poor, old or young and at various levels of education" (Sudheer, 2021).

Financial literacy for prospective teachers in the 4.0 era is related to the formation of sustainable human resources (Scavarda et al., 2019). With good financial literacy, prospective teachers will find it easier to face challenges and develop strategies for managing their personal finances (Braunstein & Welch, 2002). Therefore, respondents stated that they strongly agreed with this statement with a percentage of 54.3%. The level of financial literacy of prospective economics teachers is related to awareness of social and economic issues developing in society (Tanase & Lucey, 2017).. This statement was responded well by respondents with a percentage of 46.3% stating that they strongly agreed. This is because respondents think that financial literacy can help prospective economics teachers in facing dynamic economic changes so that will help provide prospective teachers with sustainable human resources in the 4.0 era (Wahjoedi et al., 2020). This statement was strongly agreed with by respondents with a percentage of 53.2%. Adjusting work financial literacy knowledge in accordance with the quality

of sustainable resources is very important in developing educational institutions towards the 4.0 era. This statement was strongly agreed with by respondents with a percentage of 58%. Knowledge about financial technology through online platforms and social media in the 4.0 era will facilitate and influence financial literacy and encourage sustainable progress in human resources. This is in accordance with the statement of respondents who answered that 61.7% of respondents said they strongly agreed. The findings of this research strengthen the expert's opinion that "The world of education as a source of providing Indonesian Human Resources (HR), needs to make changes, so that Indonesian HR is more reliable and able to compete with HR from other countries" (Widharto, 2007).

CONCLUSIONS

A. Conclusion

The conclusion of this research is that financial literacy has a significant influence on the formation of sustainable human resources in the 4.0 era with an r square value of 0.711 or 71.1%. Respondents responded strongly to each indicator of financial literacy and sustainable human resource formation. This means that financial literacy in forming quality human resources is very important.

B. Sugestion

Referring to the research results, it can be suggested that financial literacy can be integrated into lectures and students can be active in learning activities by practicing contextually, such as learning to invest in the capital market, saving, and practicing financial applications related to daily financial transactions.

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