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How Financial Literacy, Financial Attitudes and Personality Affect MSMe Management Behavior? Case in Bengkulu

Dwi Abdul Aziz*, Intan Zoraya

Management Department, University of Bengkulu, Bengkulu, Indonesia

E-mail: dwiabdulaziz1@gmail.com

Abstract
MSMEs often overlook the presence of financial management, particularly the implementation of appropriate financial management and accounting standards. As a result, financial management becomes a problem for them. Micro business actors often do not know much about accounting and their education also influences their knowledge. This research aims to determine the effect of financial literacy, financial attitudes and personality on financial management behavior among MSMEs in Bengkulu City. The population of this research is MSME entrepreneurs in Bengkulu, with taking 101 samples. To determine the samples, this study uses a random sampling technique. Finally, the research results show that financial literacy effects financial management behavior, financial attitudes and personality with 0.428. In addition, the R Square value is 0.851, meaning that Financial Literacy, Financial Attitude and Personality impact Financial Management Behavior with 85.1%. Independent variables outside the model influence the remaining dependent with 14.9%. Furthermore, MSME actors needs to improve their skills, knowledge and attitude to manage their finances sensibly. A proper financial behavior could rise with possessing an access to all the financial information that may require in order to make financial decisions.

Keywords: Financial Literacy; Financial Attitudes; Personality; Financial Management Behavior

INTRODUCTION

Indonesia has great potential to become a large-scale economic country in the world. This is because Indonesia has macroeconomic stability, natural resources, human resources and a good investment climate. Indonesia still faces many social problems even though it has great economic potential. This can be seen from the poverty level which is still quite high in Indonesia. The number of poor people reached 10.70% of the total population or 27.76 million people in September 2016. This figure was highest in rural areas, with 17.28 million people or 13.96%, and in urban areas, with 10.49 million people. or 7.73%. The number of people vulnerable to poverty is also very large, and if the poverty line is raised

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by 20%, the number of poor people will increase to 100 percent or more than 50 million people.

The unemployment rate, on the other hand, remains very high. In February 2017, the open unemployment rate reached 5.33 percent, while the rate of people who were not fully employed, namely with working hours of less than 35 hours a week, reached 30.14 percent, consisting of half unemployed at 7.62% and part-time workers. time of 22.52% (Central Statistics Agency, 2017). More than 13 million people in Indonesia currently work less than 35 hours a week. Apart from that, Indonesian workers are still less competitive. Only elementary school graduates and below occupy 41.4 percent of the workforce (Central Statistics Agency, 2017). This shows the number of workers who do not have adequate education.

By increasing Micro, Small and Medium Enterprises (MSMEs), various social problems have been overcome through social assistance and community empowerment programs. Considering the large contribution of MSMEs in the formation of GDP and the fact that they are one of the business sectors that are able to survive during the economic crisis, this topic is interesting to discuss. Apart from that, MSMEs are the business sector that absorbs the most workers. As a result, they have the ability to reduce unemployment rates and improve community welfare (Permana, 2017).

Due to their diverse role in the economy, MSMEs have widely been acknowledged as a very important business sector in Indonesia. This could be seen with the contribution to GDP formation. With its percentage, MSMEs contribute around 63.58% to GDP formation. This business sectors are capable to absorb labor in the society at around 99.45%. Furthermore, the existence of MSMEs is also an alternative effort to lessen poverty, through planned empowerment of MSMEs.

Even before the 1997 crisis, MSMEs in Indonesia did not receive enough attention. However, since the economic crisis that hit Indonesia, which has destroyed many large businesses, most SMEs have been remaining and even continuing to increase. Due to this case, attention to MSMEs has been finally greater because their capital structure is more dependent on their own capital (Pramiyanti, 2008). Apart from that, the growth of MSMEs was increasing rapidly, noted that around 12 million rupiah in 1980 to 45 million increasing in 1990, 71 million increasing in 1993 and 74.5 million increasing in 2001 (Central Statistics Agency, 2022).

Indeed, the number of MSMEs increased rapidly, rising from about 7 thousand in 1980 to about 40 million in 2001. In the same year, small businesses with capital under 1 billion, which constituted 99.85% of the total business units, able to absorb 88.59% of the workforce. Medium-scale businesses, which constitute 0.014% of total businesses, with capital between 1 billion and 50 billion, are only able to absorb 10.83% of the workforce, and large-scale businesses, which constitute 0.01% of total businesses, are only able to absorb 0.56% of the workforce. According to this data, MSME growth is quite good and still has the potential to be improved because the restructuring process of companies and BUMN is still progressing slowly.

Demand for goods and services that have been met by companies continues to increase, which opens up business opportunities for MSMEs in various economic fields. Due to their resilience in facing economic shocks and their great ability to provide jobs and overcome poverty, the growth and role of MSMEs can still be improved. Business enthusiasm and investment climate in the national economy, including MSMEs, will be much better with the strengthening of the government's current commitment (Niode, 2009). Based on data from the Bengkulu City Cooperatives and SMEs Service, the number of MSMEs in Bengkulu City in 2019 was 4,322 MSMEs, with several subsectors: trade (3,464 MSMEs), industry (252 MSMEs), and various services (606 MSMEs). Trade, industry and various services are the types of MSMEs in Bengkulu City. In Bengkulu City, many micro, small and medium enterprises (MSMEs) are developing. The furniture industry is one of the most developed (Ardin & Al Hidayat, 2020

Apart from the achievements that have been achieved and demonstrated by MSMEs, there are still many problems that need to be addressed comprehensively. The difficulty of managing financial reports is the most basic problem. This is often the reason businesses fail, especially new businesses. Factors such as financial attitude and financial literacy can be used to develop financial management. According to Ediraras (2010), if MSME businesses have finances that are managed and informed in a transparent and accurate manner, this will have a positive impact on the MSME business itself. Financial management is an important component of the success of MSMEs and can be used to maintain business sustainability (Zhuhaeny dkk, 2023; Diyana, 2017).

MSMEs often ignore the importance of financial management, especially the implementation of appropriate financial management and accounting standards. As a result, financial management becomes a problem for them. Micro entrepreneurs often don't know much about accounting and their education also affects their knowledge. As stated by Setyorini et al. (2010), financial management is a very important component for a company's progress. Accounting is a tool that can be used to manage finances. Accounting is a systematic procedure that produces financial information that allows users to make decisions.

Accounting is very important for micro, small and medium enterprises (MSMEs) because they continue to use money as a medium of exchange (Risnaningsih, 2017). According to several MSME players, businesses cannot operate without accounting and always make a profit (Setyorini et al., 2010). Many small and medium entrepreneurs (MSMEs) believe that their business is running normally, but in fact they are not experiencing any development. They cannot show the profits they earn over time with numerical figures; instead, they must show tangible assets, such as land, homes, or vehicles. In addition, these assets are acquired not only with company funds, but sometimes also with personal property. The statement above shows that MSME players do not know or understand finance. As a result, strategic efforts are needed to improve the performance and sustainability of MSMEs.

One way that can be done is to increase the knowledge of MSME actors about finance, so that their management and accountability can be better accounted for like large companies (Aribawa, 2016). In terms of financial management, financial literacy is the knowledge and management of one's finances. Financial literacy can be defined as a person's understanding of finances with the aim of achieving prosperity (Lusardi & Mitchell, 2007). The number of small and medium enterprises (MSMEs) in Indonesia continues to increase (Rumbianingrum and Wijayangka, 2018). In 2016, the National Survey of Financial Literacy and Inclusion (SNLIK) was conducted on 9,680 people in 34 Provinces. The results show that the financial literacy level of the Indonesian people is 29.7% and financial inclusion is 67.8%. However, as shown by the 2013 OJK survey in Anggraeni (Rumbianingrum and Wijayangka, 2018), the financial literacy level of the MSME group was only 15.68%. This causes to achieve their financial goals which business owners should have financial literacy. This will help them manage their business, starting from creating a budget, planning to save funds, and having basic knowledge of finance.

Financial Attitude is also an indicator that can influence financial management behavior. Attitude is a mental state and level of readiness regulated through experience that provides a dynamic or directed influence on an individual's response to various things and situations. This attitude is related to positive, negative feelings, or mental states that are always prepared, studied, and regulated through different experiences. Focus on personal finance, debt philosophy, where money goes, and money valuation are indicators of financial attitudes. Therefore, financial attitudes will influence a person's attitudes and behavior regarding finances, including budgeting, management, and making decisions about financial matters (Handayani et al., 2022). Rizkiawati and Haryono (2018) realize that personality aspects in financial management are also very important for business success because various types of personality can influence the way a person manages finances. An unsupportive personality type can cause financial problems, such as excessive debt, while income is a factor that influences financial management behavior (Sulastri, 2013).

During this pandemic, MSME income has decreased drastically, which has caused many challenges for their income. This increases awareness among small and medium businesses (MSMEs) of the importance of effective revenue management. Many MSME players currently only focus on increasing income and profits, but they don't know about other financial products that can help develop their business, such as investment and capital loans (Amelia, 2022). The aim of this research is to find out (1) how financial literacy influences financial management behavior, (2) how attitudes towards finance influence financial management behavior, and (3) how personality influences financial management behavior among MSMEs in Bengkulu City.

Performance measurement has a very important meaning for organizations. In the management control process, performance measurement is very important in motivating employees to achieve organizational goals and as a basis for evaluating organizational performance.

LITERATURE REVIEW

In fact, one of the most well-known concepts that has helped to expand entrepreneurship as a career choice as well as a field of study is individual entrepreneurial intentions. Henley (2007) suggests that entrepreneurship is an intentional activity because a business founder's intentions are typically formed before the creation of the new venture (usually at least a year according to certain studies), suggesting that there is a relationship between entrepreneurship and intention (Lumpkin and Dess, 1996). The financial management practices of these industry players reveal the aspirations of new entrepreneurs.

Marsh (2006) elucidates that financial behavior, as the investigation of human behavior involved in financial management decision-making, is the outcome and data acquired. According to study of Kholilah and Iramani (2013), financial management behavior also pertains to an individual's capacity for managing, including planning, budgeting, auditing, managing, controlling, and looking for and keeping daily financial funds. Financial management behavior refers to an individual's own habits and psychological approach to managing their finances.

The actual behavior of financial management itself may be impacted by a person's unique personality traits. A person's personality is their character, which is shaped by their surroundings. A person's job decision-making is largely influenced by their personality, even when it comes to choices made as an entrepreneur. An entrepreneur possesses the following traits: self-assurance, focus on tasks and outcomes, willingness to take risks, leadership, genuineness, and future-orientedness. Because different personality types have varied tendencies when it comes to managing funds, the personality element itself is a trait that is necessary for good money management. Shames and Sina (2014) Ika (2011) clarified this claim in her research, stating that psychological aspects are frequently seen as crucial to the process of making financial decisions.

H1: Personality and financial management practices are correlated.

According to Lusardi and Mitchell (2010), financial literacy is the degree of information, abilities, and beliefs that affect attitudes and behavior to enhance the standard of financial management and decision-making in order to reach wealth. According to Susanti et al. (2018), a person's financial responsibility and financial literacy are tightly correlated. Chen and Volpe (2002) also discuss the use of financial decision-making knowledge for managing funds. This remark indicates that financial management behavior is significantly influenced by financial understanding. In this study, Lusardi et al. (2010) and Huston (2010) further elucidated that financial talents encompass financial information as well as the aptitude to utilize it (manage and communicate) in order to attain success.

People who possess a certain level of financial literacy will positively impact responsible financial behavior, meaning that they will be more adept at managing their finances and will create budgets, save money, invest, and make on-time payments (Atkinson & Messy, 2012). Moreover, contextual knowledge for information management and financial decision-making will be produced by financial knowledge, in this case in the form of business actors' individual decision-making abilities coupled with ideal talents and resources. (2019, Riitsalu & Murakas). This description leads to the following research hypothesis:

H2: Financial management behavior is influenced by financial understanding.

The financial decision-making process and the alignment of personal objectives with organizational objectives are both influenced by financial attitudes. When it comes to personal economics, a person's financial attitudes are a reflection of their mentality, beliefs, and evaluations. Financial attitudes are characterized by an individual's mindset, beliefs, and evaluations toward money, according to Klontz et al. (2011). The use of financial concepts to generate and maintain value through wise decision-making and resource management is thus another way to characterize financial attitude. Furthermore, according to Arianti and Azzahra's (2020) research, the more knowledgeable you are about finances and the more optimistic you are about money management, the fewer mistakes you can make in your financial affairs.

Coskun & Dalziel (2020) define financial attitudes as an individual's mindset, beliefs, and financial evaluations that are then integrated into attitudes. A bright financial outlook can inform a variety of financial decisions. Furthermore, those with a positive outlook on money will be more adept at handling the finances of their families. Based on this reasoning, the research's hypothesis and model are as follows:
H3: Financial attitudes have an impact on financial management practices.

RESEARCH METHODS

Bengkulu Regency's 101 micro, small, and medium-sized business (MSME) owners participated in this study. The sampling technique employed is random sampling. Primary data, gathered via the distribution of questionnaires, is the source of research data. According to Sugiyono (2018), the Likert scale is utilized to arrange questions in the questionnaire. This yields responses with a range of values from strongly agree to strongly disagree. The Ordinary Least Square (OLS) approach of multiple linear regression analysis is used in this study. The effect of independent variables on the dependent variable is tested using OLS. In regression analysis, OLS is a statistical technique that is frequently used to estimate population parameters by minimizing the sum of the squares of the differences between the values predicted by the model and the observed values. The following is the regression equation model used in this study:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon \quad (1)$$

where, Y represents a person's financial management action (financial management behavior) as observed from their own habits and psychological point of view. The type of financial plan and budget you have, methods for creating financial plans, savings and insurance activities, pensions and unforeseen expenses, investment activities, credit/debts and bills, monitoring and evaluating financial management are the indicators used in this study to measure financial management behavior. These indicators were taken from research by Saurabh and Nandan (2018). Financial literacy, which is a proxy for an individual's capacity to handle financial resources and information to enhance welfare and support financial decision-making, is the variable that comprises X_1. Basic financial concepts, formal and consumer loans, investments, and risk management were among the indicators for gauging financial literacy that were taken from Huston's (2010) study.

Financial attitude, or the second independent variable (X_2), then serves as a stand-in for using financial concepts to make and preserve wealth via prudent resource management and decision-making. The financial attitude variable's indicators were taken from previous studies. The personality characteristics' indicators, which include leadership, future orientation, self-confidence, and risk-taking boldness, were taken from research by John et al. (2008).

RESULTS AND DISCUSSION

Instrument Test and Classical Assumption Test

To confirm that the statement items may be used to estimate research variables, the instrument under study must pass a validity test. The research tool was validated by examining the Pearson correlation. Every research variable has a significance value of 0.05 according to the validity test results. The research results reveal that all statements in the questionnaire are valid, so that all statements in the research can be used for variables X_1, X_2, X_3 and Y. Moreover, Cronbach's alpha is a useful tool for assessing reliability. Examination of the Impact of Personality, Financial Attitudes, and Financial Literacy on MSME Management Practices in Bengkulu City.

Table 1. Results of Reliability Test

Variables	Cronbach's Alpha
Financial Literacy ($\boldsymbol{X_1}$)	0.756
Financial Attitude ($\boldsymbol{X_2}$)	0.753
Personality ($\boldsymbol{X_3}$)	0.756
Financial Management Behavior ($\boldsymbol{Y}$)	0.749

Source: Author estimation (2023)

The Financial Literacy variable (X_1), the Financial Attitude variable (X_2), the Personality variable (X_3), the Financial Management Behavior variable (Y), and the Financial Literacy variable (X1) exhibit values of 0.756, 0.753, 0.756 and 0.749 respectively from the reliability test from Table 1 above. Because these values are higher than 0.60, they indicate that the research instrument falls into the dependable category.

Table 2. Results of Normality Test

One-Sample Kolmogorov-Smirnov Test	
	Unstandardized Residual
N	101
Asymp. Sig. (2-tailed)[c]	.200[d]

Monte Carlo Sig. (2-tailed)[e]	Sig.	.583

Source: Author estimation (2023)

The results of the Kolmogorov Smirnov value with a significance value of 0.200 in Table 2 show that the data investigated is representative of the current population since the residual data is normally distributed.

Table 3. Results of Multicollinearity Test

Variables	Tolerance	VIF
X_1	0.212	4.722
X_2	0.192	5.197
X_3	0.219	4.561

Source: Author estimation (2023)

Given that each variable's tolerance value is greater than 0.10 and its VIF value is less than 10, the research model does not exhibit multicollinearity. These numbers show that the study model's multicollinearity is not an issue.

Table 4. t-test Results

Variables	t	Sig.
X_1	3.372	.001
X_2	3.993	.000
X_3	3.901	.000

Source: Author estimation (2023)

Given that Financial Literacy (X_1) has a t count of 3.372 > t table 1.980 and a probability of 0.001 < 0.05, H0 is rejected, indicating that Financial Management Behavior (Y) is partially influenced by Financial Literacy. Financial Attitude (X_2) yielded 3,993 (t count) > 1.980, with a probability of 0.000 < 0.05. Therefore, H2 is deemed acceptable, indicating a partial influence of Financial Attitude (X_2) on Financial Management Behavior (Y). With a probability of 0.000 < 0.05, Personality (X_3) obtained 3,901 (t count) > 1.980, and H3 is accepted, indicating that Personality (X_3) partially influences Financial Management Behavior (Y).

Table 5. F-test Results

Variable	F	Sig.
Regression	185.060	0.000

Source: Author estimation (2023)

Based on Table 5, the calculated f is 185,060 > f table 2.70 and the probability of 0.000 is less than 0.05, the conclusion is that H4 is accepted, meaning that all independent factors in this research simultaneously influence the Financial Management Behavior of Bengkulu City MSMEs.

Table 6. Results of the Coefficient of Determination Test

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.923[a]	0.851	0.847	2.42204

Source: Author estimation (2023)

According to table 6 above, the R Square of 0.851 indicates that 85.1% of the variation in Financial Management Behavior (Y) is attributable to Financial Literacy (X_1), Financial Attitude (X_2), and Personality (X_3), with independent variables outside the model influencing the remaining 14.9%.

Table 7. Test Results for Multiple Linear Regression Models

Model	Unstandardized Coefficients		Standardized Coefficients
	B	Std. Error	Beta
(Constant)	1.272	2.801	
$\boldsymbol{X_1}$	0.362	0.107	0.287
$\boldsymbol{X_2}$	0.438	0.110	0.356
$\boldsymbol{X_3}$	0.428	0.110	0.326

Source: primary data (processed)

The constant is 1.272, suggesting that if the independent variables (X_1, X_2 and X_3) have a value of 0 (zero), then the dependent variable (Y) has a value of 1.272; that without Financial Literacy (X_1), Financial Attitude (X_2) and Personality (X_3), Financial Management Behavior (Y) is worth 1,272. The Financial Management Behavior variable (Y) is positively influenced, as indicated by the constant's positive value.

According to the regression coefficient (β1) X1, there is a 0.362 rise in Financial Management Behavior for every unit increase in Financial Literacy (X1). A positive value indicates a good link between X1 and Y. The regression coefficient (β2) X2 is 0.438, meaning that every increase in Financial Attitude (X2) by 1 unit, can increase Financial Management Behavior by 0.438. A positive value means that X2 has a positive relationship with Y. The regression coefficient (β3) X3 is 0.428, meaning that each increase in Personality (X3) by 1 unit, can increase Financial Management Behavior by 0.428. A positive value means that X3 has a positive relationship with Y.

The multiple linear regression equation formed based on the results is:

$$Y = 1.272 + 0.362X_1 + 0.438X_2 + 0.428X_3 + \varepsilon \quad (2)$$

$$Y \ = \ 1.272 + \ 0.362\, X_1 \ + \ 0.438\, X_2 \ + \ 0.428\, X_3 \ + \ \varepsilon \quad (3)$$

To determine which independent variable has the most dominant influence on the dependent variable, we have to look at the Standardized Coefficients Beta value for each independent variable. The results from Table 7 show that the Financial Attitude variable

(X2) is the variable that most influences the Financial Management Behavior variable (Y), which has a Standardized Coefficients Beta value of 0.356.

Financial Knowledge and MSME Financial Management Practices: A Link

The findings indicate that improved management practices among MSMEs in Bengkulu City are correlated with a greater understanding of finance. Financial knowledge can be helpful in the process of managing and making financial decisions. This study confirms the findings of Humaira's (2018) study, which showed that financial management behavior is positively impacted by financial literacy. This also supports study by Mardahleni (2020) that found financial knowledge influences behavior related to financial management; however, research by Estuti & Rosyada (2021) that found financial knowledge does not influence behavior related to financial management is not supported by this research.

Financial management behavior is the capacity to plan, budget, check, manage, control, find, and save money on a daily basis (Kholilah & Iramani, 2013). Those with jobs need to be proficient in financial management, which includes regulating their own living costs, saving, investing, and making prudent financial decisions. Financial management behavior and personal responsibility are connected (Ida & Dwinta, 2010).

Effective money management can improve anyone's quality of life. MSME participants need to be well-versed in all aspects of finance, including investments, insurance, savings and loans, and general financial awareness. This demonstrates that MSME actors possess the skills and knowledge necessary to manage their finances sensibly.

Augustine et al. (2020) explained that the company's goal of increasing profits is obtained from increasing the business owner's desire to understand business information and knowledge about the company's conditions so that a person's financial behavior will become more focused. In other words, when someone has a high level of knowledge, it will influence the individual's beliefs, where behavior is the result of that process. Additionally, research by Yong et al. (2018) say that for someone who has financial knowledge, actual financial behavior will be determined by that person's attitude.

Relationship between MSME Financial Management Practices and Financial Attitude

The study's findings demonstrate that, in Bengkulu City, MSME management practices are significantly influenced by financial attitudes. This condition explains why someone's financial management improves with improved financial mindset. One can handle different financial behaviors with the guidance of a positive financial mindset. Those with a financial mindset will be more adept at handling the finances of their household. This study also clarifies that a person's financial attitude plays a significant role in determining whether they succeed or fail in their financial endeavors.

In addition, Tampubolon and Rahmadani (2022) defined financial attitudes as an individual's mindset, beliefs, and evaluations toward money. However, a person's attitude toward the things they do or are in control of in their daily lives is influenced by their personality. Personality is a major determinant of an individual's financial behavior and, consequently, of their ability to effectively manage their financial circumstances. Financial management is typically impacted by bad management, which is caused by personal issues.

According to this study, those with a positive financial attitude will also be better able to save money, make other financial plans, and plan for the future. According to Coskun & Dalziel's research (2020), financial attitudes are a reflection of an individual's mindset, beliefs, and individual financial evaluations that are subsequently integrated into attitudes. Furthermore, each person's decisions will be influenced by their ideas, judgments, and evaluations of their unique financial circumstances (Siswanti, 2020). Similar to how those who believe that savings are unnecessary will not set aside a percentage of their income for saves, this also applies to people who have these beliefs. It will be extremely difficult to change these ideas, judgments, and beliefs from now on since they will become habits or behaviors (Dwiastanti, 2017). The findings of Mien & Thao (2015), Amanah et al. (2016), and Ameliawati and Setiyani (2018), who demonstrate that financial attitudes have a major impact on financial management behavior, are also pertinent to this outcome.

Personality Traits and MSMEs' Financial Management Practices

The study's findings clarify that personality significantly affects MSME management practices in Bengkulu City. This disorder could arise from the way a person's personality expresses ideas, feelings, and motivations that shape their conduct (Fachrudin et al., 2022). Furthermore, an individual's financial well-being is significantly impacted by conduct pertaining to financial problems. Financial institutions should advise investors on proper financial behavior and ensure that individual investors have access to all the financial information they may require in order to make financial decisions. Financial institutions frequently assist individual investors with portfolio construction. In order to provide financial institutions with advisory services, advisors must build investor portfolios that are tailored to the needs of specific investors. Financial institutions must develop systems that enable them to have a thorough understanding of their clients in order to do this. According to the study's findings, personality characteristics and investors' financial conduct are directly correlated. Conscientiousness, pleasantness, and openness to new experiences were among the personality traits identified to be connected with financial behavior.

Diverse personality traits among individual investors result in varying investment types and financial habits based on individualized demands. In order to establish a relationship between investors and investment products, financial institutions need to consider personality qualities. When developing financial products, financial firms need to take individual investors' psychological traits into account. Individual investors should not be afraid of their investment results if they have information gaps or other concerns, according to financial professionals. To create financial plans that fit each investor's personality, financial advisors must also give them information.

CONCLUSION

Drawing on the previously described research results and debates, the following conclusions can be made: The management behavior of MSME's in Bengkulu City is significantly influenced by financial literacy; similarly, financial attitudes and personality have a beneficial impact on MSME management behavior in Bengkulu City.

This research, however, has a number of limitations. The actual scenario cannot be fully described by the small number of MSME actors that have been observed. In order to acquire big and varied data and further support the research findings, it is therefore required to increase the number of samples, namely MSMEs.

The following are recommendations for additional study. To observe the impact on MSME management behavior in Bengkulu City, future researchers can first include more control variables. Secondly, keep up with the research so you can monitor and evaluate any shifts in responder behavior over time.

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