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FINANCIAL INCLUSION AND ATTITUDE, WITH EDUCATION LEVEL AS A MODERATOR TO IMPROVE MSMEs FINANCIAL MANAGEMENT

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ABSTRACT

This research seeks to investigate correlation between financial inclusion, financial attitude, and educational level as a moderating variable on financial management in Muara Gading Mas Village and Margasari Village, East Lampung Regency. This research takes the form of a comparative causal study, aiming to analyze the cause-and-effect connection among two or more variables. The variables tested in the course of this study are Financial Inclusion (X1), Financial Attitude (X2), and Financial Management as an independent variable (Y), with Educational Level (Z) as the moderating variable. The research subjects encompass Micro, Small, and Medium Enterprises (MSMEs) actors in Muara Gading Mas Village (50 respondents) and Margasari Village (30 respondents). Both villages share similar characteristics, including occupations such as fishermen and the presence of MSME activities.

The researcher distributed questionnaires to the entire population, totaling 80 respondents, to gather information from MSME actors. The data processing method applied in the present study is causality testing using regression analysis and its implications moderating regression analysis using SPSS software version 26. The findings of the research demonstrate that economic inclusion does not have a considerable influence on financial administration, while financial attitude has a significant impact on financial management. Moderation testing indicates that the educational level plays a role as a moderation in the correlation involving financial inclusion and financial management, while it does not moderate the relationship between financial attitude and management of finances. Therefore, an approach focused on financial inclusion should be tailored to the educational level of MSME actors to achieve more effective results in management of finances.

The novelty of the study lies in the selection of financial inclusion and financial attitude variables moderated by educational level, an aspect that has not been extensively studied before. These findings provide new insights into how these variables interact in the context of financial management in villages with similar characteristics. The implications of this research can serve as a basis for designing more effective financial education programs and financial inclusion policies in similar regions in the future.

Keywords: Inclusion, Attitude, Educational Level, Financial Management.

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INTRODUCTION

In accordance with the regulations issued by the Financial Services Authority No. 3 (2023), financial inclusion pertains to the availability of availability of diverse formal access to a range of financial institutions, products, and services tailored to the requirements and capacities of the community, with the aim of improving their well-being. Financial inclusion involves efforts to ensure that individuals and community groups have easy, affordable, and secure entry to financial services that suit their needs. Financial inclusion refers to a situation where the entire society has easy entry to different excellent formal financial products and services that align with their needs for prosperity, at affordable costs, and available at the right time as regulated by Presidential Regulation of the Republic of Indonesia Number 114 (2020).

Financial inclusion at the village level plays a key role in the development and growth of MSMEs. Small and medium-sized enterprises, especially in rural areas, often face barriers to access financial services that limit their development and competitiveness in the market.

The importance of financial inclusion in the context of MSMEs at the village level is not only related to providing access to the necessary funding sources. It is also about expanding entry to various financial amenities like savings, affordable credit, insurance, and additional financial instruments that can help MSMEs grow, survive, and contribute significantly to the local economy.

The management of MSMEs requires adequate and appropriate access to financial resources. However, in many rural areas, there are real constraints on access to financial services that limit the ability of MSMEs to grow. These include challenges such as a lack of knowledge about financial services, geographical distance from financial institutions, and the inability to meet formal requirements that often act as barriers.

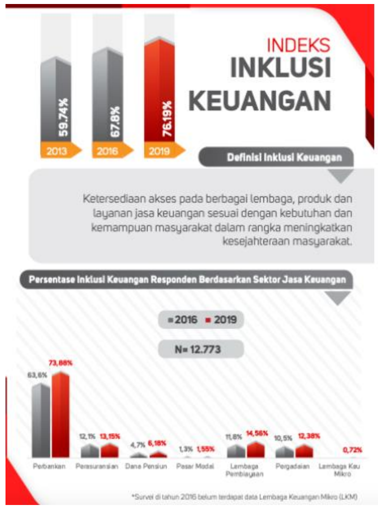

Figure 1: Financial Inclusion Index

Source: Financial Services Authority (*Otoritas Jasa Keuangan*) – 2019

In addition to financial inclusion, financial attitudes are also crucial in financial management. The importance of the right financial attitude in managing the finances of MSMEs is a key factor in effectively managing money. Financial attitudes influence how MSME actors make daily financial decisions, such as spending money. Business actors often face challenges in separating business finances from personal needs, making it difficult for them to determine business profits and financial performance.

Inability in the financial management of MSMEs also includes a lack of skills in budgeting, accounting bookkeeping, and financial reporting. MSME actors often lack motivation to improve their financial management skills, neglect budget planning, and struggle to control finances. This situation leads to a decline in business performance and difficulties in competing in the market.

In addition to financial inclusion, another factor is the proper financial attitude can influence financial management factors because good and proper financial management, for example, begins with applying a decision-making attitude (Ahyar et al. 2020). Financial attitudes reflect one's views on money and also affect how they manage personal finances Islamia et al. (2022). It is determined that financial attitudes influence the management of finances of MSMEs. Therefore, financial attitudes, or financial attitude, are considered a key factor influencing an individual's decisions in using financial products and handling finances. In the case of an individual possessing a negative financial mindset, it can negatively impact the financial decisions made and how they manage finances. Hence, MSME actors who can learn and understand financial conditions and have the ability to manage money or funds appropriately can be considered superior in developing their business.

Efforts in education and understanding of financial management among MSME actors are highly needed. A Bank Indonesia survey shows that MSMEs generally still have low financial performance, indicating a lack of skills and abilities in managing finances. Business actors often mix personal finances with their business finances, causing financial management to be irregular and transactions difficult to track accurately. Along with the significant potential of MSMEs in developing markets and industries in Indonesia, serious efforts are needed to address these fundamental issues so that MSMEs can develop better and compete in the market.

Financial attitudes at the village level play a crucial role in the management of MSMEs. Financial attitudes among rural communities directly influence how MSMEs are managed and developed. Financial attitudes include knowledge, behavior, and beliefs related to the management of personal and business finances. At the village level, these attitudes are often influenced by factors such as financial literacy, cultural beliefs related to money and investment, and access to financial services. MSMEs in villages often face challenges in managing their finances due to constraints related to financial attitudes. Low financial literacy, distrust of financial institutions, or a lack of understanding of the benefits of financial services often hinder the development of MSMEs.

Therefore, financial inclusion, and financial attitudes are consired crucial factors for MSMEs because the play a crucial role in determining success in managing financial aspects. This research is interesting because it is rarely conducted on MSMEs in the Muara Gading Mas Village related to financial management, and it aims to determine the extent of understanding among business actors, especially the younger ones, regarding financial management to apply it effectively in their business. This is due to the fact that some young entrepreneurs often do not separate personal finances from their business finances, which negatively impacts the management of finances in their businesses.

The novelty of this research lies in the variables of financial inclusion and financial attitudes moderated by the level of education, which have not been extensively researched before. This study provides new insights into how these variables interact in the context of financial management in Muara Gading Mas Village.

LITERATURE REVIEW AND HYPOTHESES

Financial Inclusion

The presence of Financial Inclusion is characterized by the accessibility of access to and utilization of affordable, quality, and sustainable Financial Services Institution products and/or services, in line with the needs and capabilities of the community, to enhance the financial well-being of the public OJK (2023). Having savings accounts, insurance, payment, and credit facilities services in informal financial organization are signs of financial inclusion Septiani & Wuryani (2020).

When the unemployment rate decreases and social inequality in a country diminishes, the country's economic level becomes stronger. Additionally, financial inclusion provides significant benefits to all layers of society, as stated by Haris Ihsanil Huda (2022) including reducing economic disparities by equalizing access to financial services and products. It ensures that all layers of society have the opportunity to access financial products, services, and institutions. It aids business actors in developing their businesses by providing financial services and products from Financial Service Business Actors (*Pelaku Usaha Jasa Keuangan* or PUJK). Financial inclusion continues to improve and develop the quality of available financial products and services, providing goods and services tailored to the requirements of the community.

Financial Attitude

Financial attitude refers to how individuals or groups manage their finances. Financial attitude, according to Herdjiono & Damanik (2016) in the study Ni Komang Dwi Savitri Rahayu, at al (2023) is an individual's views, opinions, and assessments of finance. There exists a strong correlation between financial attitudes and the extent of encountered financial issues. Moreover, financial attitudes are linked to the typical financial challenges encountered by young individuals. These attitudes, commonly denoted as financial outlooks, can manifest in an individual's self-assurance, personal growth, and perceptions of financial stability.

A positive financial attitude can be identified through five components that reflect an individual's ability to demonstrate good thought patterns regarding money Ni Komang Dwi Savitri Rahayu, et al (2023). According to Humaira (2017), in the Mustika et al. (2022) research. Attitude consists of three main components: cognitive, which is an opinion or belief determining the level of importance for something; affective (feelings), which is emotional as a statement of attitude within each individual; and behavior, which is the reflection of how an individual behaves in a particular way towards an object (person or thing).

Financial Management

Financial management, as per Purba (2021), involves the strategic coordination, arrangement, supervision, and regulation of financial operations, encompassing aspects such as utilization and acquisition of funds within an entity. Its goal is to achieve financial sustainability, optimize the use of financial resources, and meet established financial needs and goals.

Effective financial management requires a good comprehension of financial principles, the capacity to plan and make prudent financial choices, and discipline in implementing the established financial plan. With good financial management, individuals or entities can achieve financial stability, reduce financial stress, and build financial sustainability for a better future.

Financial management is intricately connected to the procedure of strategizing, coordinating, guiding, and overseeing financial activities. This encompasses the acquisition and utilization of funds within a business context Purba (2021). The conduct of financial management can be explained as the ability of individuals, families, and groups to handle their financial matters.

Education Level

The level of education serves as an indicator of an individual's educational achievement based on the completed educational stage or level. It is often used as an indicator of knowledge, skills, and abilities in the context of formal education. The education level encompasses formal and informal education, reflecting the progress of one's education through various stages such as pre-school, primary, secondary, tertiary, and professional/vocational education.

Education has several functions, as explained in the Otoritas Jasa Keuangan Republik Indonesia (2023) including developing capabilities, shaping personality, and civilizing the nation. Educational goals include enlightening the nation's life, developing the potential of students to be faithful, morally upright, physically well, informed, innovative, competent, self-reliant, and evolving into democratic and accountable citizens. Education also plays a role in eliminating the suffering of the people due to ignorance and backwardness.

The Influence of Financial Inclusion on Financial Management

MSMEs practitioners, understanding and possessing knowledge of financial literacy and inclusion are highly significant in managing their finances. The effectiveness of financial management plays a crucial role in achieving success for

MSMEs. Therefore, having a profound understanding of financial literacy is an essential requirement, as highlighted in the research presented by (Buchdadi et al., 2020). Moreover, to financial knowledge, the MSME sector also requires financial inclusion to provide broad access and overcome various obstacles to financial services, as emphasized by Rahayu & Rahmawati (2022).

The outcomes of the investigation carried out by Lestari (2022) indicate that financial inclusion has a positive and significant influence on financial behavior in the millennial generation in South Jakarta.

H1: Financial inclusion influences the management of finances of MSMEs in the Muara Gading Mas and Muarasari Villages, East Lampung Regency.

The Influence of Financial Attitude on Financial Management

The findings of the investigation by Pradiningtyas & Lukiastuti (2019) state that Financial knowledge and financial attitudes exhibit a favorable influence on locus of control. Additionally, financial knowledge, financial attitudes, and locus of control collectively contribute positively to the financial management behavior of students specializing in the economic field in Semarang.

H2: Financial attitude influences the financial management of MSMEs in the Muara Gading Mas and Muarasari Villages, East Lampung Regency.

The Moderating Effect of Education Level on the Influence of Financial Inclusion on Financial Management

The results of the study carried out by Susanti et al. (2018) show that the education level yields a positive and significant influence on the financial behavior of MSMEs. The managerial implications of these aspects findings suggest the need to improve understanding of healthy financial behavior among MSME.

H3: The education level moderates the influence of financial inclusion on the management of finances of MSMEs in the Muara Gading Mas and Muarasari Villages, East Lampung Regency.

The Moderating Effect of Education Level on the Influence of Financial Attitude on Financial Management

According to the findings from the investigation undertaken by Safitri et al. (2023) Safitri et al. (2023), financial inclusion does not have a significant influence on the financial management behavior of MSMEs. Conversely, The study demonstrates that financial attitude significantly influences the financial management behavior of MSMEs. Hence, it can be inferred that the financial management practices of MSMEs are shaped by their financial attitudes.

H4: The education level moderates the influence of financial attitude on the management of finances of MSMEs in the Muara Gading Mas and Muarasari Villages, East Lampung Regency.

RESEARCH METHOD

The data gathering approach employed in this research encompasses both primary and secondary data sources. Primary data is obtained through direct visits by the researcher to MSMEs operators in Muara Gading Mas Village and Margasari Village. Primary data refers to information that has been collected or obtained directly, in accordance with the explanation provided by Amruddin et al, (2022:121). In other words. Secondary data, taken from documents and archives, supports the primary data in this research. Journal documents are also used as supporting references for secondary data. This study utilizes interviews and questionnaires given to MSME operators in both villages.

Research Sample

This research is conducted in Muara Gading Mas Village and Margasari Village, East Lampung Regency, selected by the researcher because they had previously conducted financial literacy training among the community and MSME managers in the area. In addition, the financial knowledge level in the area is still minimal, although the village has promising business potential, especially in sales sectors other than fishermen's income. The research sample includes 80 MSME operators, with 50 samples from Muara Gading Mas Village and 30 samples from Margasari Village. Data testing is done using SPSS 26, with the variable that is being measured being the management of finances of MSME, and the moderating the factor being studied or observed the education level.

Research Design

This research applies a research design that uses both primary and secondary data to test hypotheses and provide a deeper interpretation related to the "impact of the impact of financial inclusion and financial attitude on the management of finances of MSMEs operators, with the education level as a moderating variable" in Muara Gading Mas Village and Margasari Village, East Lampung Regency. This design seeks to offer an accurate depiction of the relationship and impact of MSME behavior on financial management in both villages.

The empirical model applied uses four variables: independent variables marked as X1, X2, dependent variables as Y, and moderation variables as Z. This approach is used to identify and analyze the interrelation between these variables in the context of financial management of MSME operators.

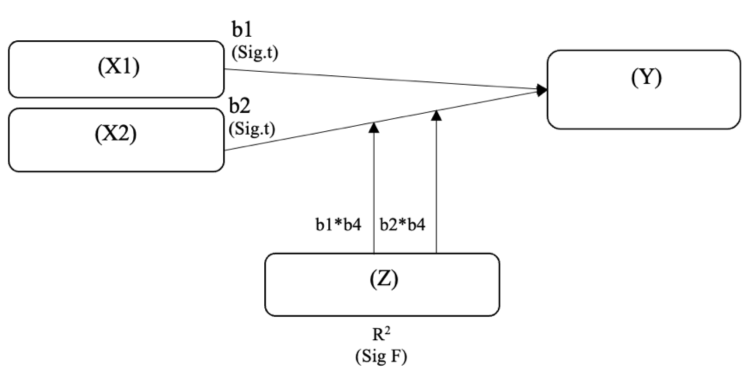

Figure 2. Research Design

Operationalization of Variables

The variables in this study are categorized into three types: independent variables, dependent variables, and moderating variables. Independent variables include financial inclusion and financial attitude.. Meanwhile, the dependent variable is the financial management of MSME operators (Y), and the moderating variable is the education level. Here are the details of each variable :

Table 1

Operationalization of Variables

Variabel/Concept	Indikator	Skala
Financial Inclusion (X1) (Gerdeva & Rhyne, 2011)	1. Availability of access 2. Measuring the ability to use formal financial services 3. Measuring the capability of financial products and services 4. Availability of Banking Access or Financial Institutions 5. Entry to Electronic Payment Services 6. Ownership of Insurance 7. Ownership of Credit 8. Availability of Digital Financial Services 9. Growth of Financial Service Providers 10. Growth of Financial Technology (Fintech) 11. Participation in Inclusive Financial Programs 12. Awareness and Financial Education 13. Access to Formal Financial Services by Vulnerable Groups	*Likert*
Financial Attitude (X2) (Herdjiono & Damanik, 2016)	1. Fixation 2. Authority 3. Exertion 4. Insufficiency 5. Saving 6. Safety 7. Attitude toward savings 8. Financial Risk 9. Financial management skills 10. Financial risk awareness	*Likert*
Financial Management of MSME (Y) (Kholilah & Iramani, 2013)	1. Long-term financial planning. 2. Timely bill payments. 3. Setting aside money for savings. 4. Controlling daily living expenses. 5. Fulfillment of personal and family needs. 6. Passive income. 7. Regular savings. 8. Debt management.	*Likert*
Education Level (Z)	1. Formal education level. 2. Informal education level. 3. Education level influences the ability to manage costs.	*Likert*

(Ketut Edy Wirawan, 2016)	4. Limited educational attainment. 5. Intermediate educational attainment. 6. Advanced educational attainment. 7. Educational expenses.

Analysis Method

This research employs Descriptive Analysis, which is an approach involving the collection, clarification, and objective interpretation of data to provide an overview of the research topic. Analysis involving Multiple Linear Regression is also conducted in this research, involving multiple linear regression as well as moderating variables. Assumption testing include normality, multicollinearity, and heteroskedasticity.

For the Assumption Test, the normality test uses Normal P-P Plot graphs and the Kolmogorov-Smirnov test. According to Imam Ghozali (2021) data is considered normal if Sig > 0.05. The Multicollinearity Test uses tolerance and VIF values. Multicollinearity is indicated if the value is less than 0.10 or VIF is greater than 10.

The Heteroskedasticity Test involves Plot Graphs to observe patterns indicating heteroskedasticity. If there is no heteroskedasticity, there will be no clear pattern in the graph, and the points will be evenly scattered Above and beneath the zero line on the Y-axis, Imam Ghozali (2021)

The Goodness of Fit Test focuses on the adjusted coefficient of determination (Adjusted R Square). The model is considered appropriate if the Sig F value is < α, and Adjusted R Square approaches 0.05.

Hypothesis testing is conducted simultaneously (F Test) and partially (t Test), involving the coefficient of determination (Adjusted R^2) as a measure of model quality. Regression analysis, considering moderating variables, is used to evaluate interactions between variables in the regression equation, assuming a linear model and a significance level of 5%.

RESULTS AND DISCUSSION

Research Findings

This study utilizes primary and secondary data obtained directly from visits to MSME operators in Muara Gading Mas Village and Margasari Village, East Lampung Regency. Amruddin (2022), explains that primary data is information that originates directly from the original source through direct interaction with respondents or informants. The methods used in this research involve interviews and questionnaire distribution to MSME operators in the two villages. Conversely, secondary data, as explained by (Sugiyono, 2019) is information not obtained directly by the researcher but can come from documents and archives. In this study, journal documents are used to support secondary data.

The information utilized in this investigation is derived from the outcomes of surveys. and interviews with MSME operators. MSME financial management is considered the dependent variable, while the education level functions as the moderating variable. This dependent variable is evaluated involving the entire population of MSME operators in Muara Gading Mas Village and Margasari Village, with a total sample of 80, consisting of 50 samples from Muara Gading Mas Village and 30 samples from Margasari Village.

Table 2

Descriptive Analysis Results

	N	Minimum	Maximum	Mean	Std. Deviation
Financial Inclusion	80	30	44	36.79	3.510
Financial Attitude	80	22	37	30.31	2.962
Education Level	80	16	28	21.80	2.707
Financial Management	80	19	29	24.59	2.348
Valid N (listwise)	80				

Sumber: SPSS 26 (Data diolah peneliti,2023)

Results of Descriptive Analysis

The findings from the descriptive analysis reveal the attributes of the four observed variables in this study. Here is a summary of the first analysis, namely financial inclusion, with a total of 80 respondents and a value range between 30 – 44, a mean value of 36.79, and a deviation from the mean of 3.510. Financial inclusion shows a significant variation in values with a wide range, indicating diverse levels of financial inclusion among MSME actors.

Financial attitude, with a total of 80 respondents, has a value range of 22 – 37, a mean value of 30.31, and a deviation from the mean of 2.962. Financial attitudes tend to have more uniform values, with a narrower range compared to the financial inclusion variable.

Education level, with a total of 80 respondents, has a value range of 16 – 28, a mean value of 21.80, and a deviation from the mean 2.707. The education level shows moderate variation, with a value range reflecting differences in education levels among MSME actors.

Financial management, with a total of 80 respondents, has a value range of 19 – 29, a mean value of 24.59, and a deviation from the mean 2.348. Financial management exhibits a significant variation in values, indicating differences in how MSME actors manage their finances.

Classical Assumption Test

The result the normality test is performed using the Kolmogorov-Smirnov method (K-S), with the following outcomes :

Table 3
Statistical Normality Test Results
One-Sample Kolmogorov- Smirnov Test

		Unstandardized Residual
N	N	80
Normal Parameters[a,b]	Normal Parameters[a,b]	.0000000
	Std. Deviation	1.61145648
Most Extreme Differences	Most Extreme Differences	.072
	Positive	.072
	Negative	-.044
Test Statistic	Test Statistic	.072
Asymp. Sig. (2-tailed)	Asymp. Sig. (2-tailed)	.200c,d

Source: SPSS 26 (data is processed by the researcher,,2023)

Classical Assumption Test Results

With a total of 80 respondents, the normality parameter, namely the standard deviation value of unstandardized residuals, is 1.61145648. The most extreme difference is 0.072, with a positive difference of 0.072 and a negative difference of -0.044. The generated test statistic is 0.072. The resulting significance value (Asymp. Sig.) is 0.200.

The relatively small normal parameter indicates that the distribution of unstandardized residuals tends to be homogeneous. The not-so-large difference between positive and negative residual values indicates a good level of symmetry in the data. The test statistic of 0.072 suggests that the residual distribution tends to be normal because the value approaches zero. The significance value of 0.200 (p-value > 0.05) suggests a lack of sufficient statistical evidence to refute the null hypothesis, suggesting that the residual distribution can be considered normal.

Therefore, From the findings of this normality test, it can be inferred that the unstandardized residuals in this research closely approximate a normal distribution. Consequently, the assumption of normality is fulfilled for proceeding with linear regression analysis.

Table 4
Multicollinearity Test Results

Model		Tolerance	VIF
1	(Constant)		
	Financial Inclusion	.711	1.406
	Financial Attitude	.674	1.483
	Education Level	.938	1.066

Source: SPSS 26 (data is processed by the researcher, 2023)

Multicollinearity Assumption Analysis

According to the information presented in Table 4, it is observed that the outcomes of the multicollinearity assumption analysis in the regression model with variables and the values of Tolerance and VIF can be described as follows: Inclusion of finance has a Tolerance value of 0.711 and a VIF value of 1.406, financial attitude The Tolerance value for marital status is 0.674, and its VIF value is 1.483, while the education level test indicates a Tolerance value of 0.938 and a VIF value of 1.066.

Tolerance values close to 1 signify a low risk of multicollinearity, and VIF values below 10 reinforce the notion that multicollinearity is not substantial. The multicollinearity test results lead to the conclusion that there is no noteworthy evidence of multicollinearity among the independent variables in the regression model. The favorable Tolerance and VIF values indicate that each independent variable contributes distinctive information to elucidate the variability of the dependent variable without redundancy. Consequently, it can be asserted that the assumption of multicollinearity in this regression model is satisfied and deemed acceptable.

Table 5
Multiple Linear Regression Analysis Results

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	5,822	2,468		2,359	,021
	Financial Inclusion	-,049	,062	-,074	-,791	,431
	Financial Attitude	,388	,076	,490	5,110	,000
	Education Level	,404	,070	,466	5,734	,000

Source: SPSS 26 (data is processed by the researcher,2023)

Results of the t-Test and Regression Equation

The significant values of each independent variable are presented in the t-test results in Table 1.5. The resulting regression equation is as follows: **Financial Management=5.822−0.049×Inclusion+0.388×Attitude+0.404×EducationLevel.** Constant coefficient: 5.822, standard error: 2.468, t-value: 2.359, significance (Sig.): 0.021. Interpretation: When the independent variables inclusion, attitude, and education level zero, financial management is estimated to be at 5.822. Independent Variables, inclusion: Coefficient (B): -0.049, standard error: 0.062, beta coefficient: -0.074, t-value: -0.791, significance (Sig.): 0.431. Interpretation: The variable inclusion does not exert a statistically significant impact on financial management (p-value > 0.05). Attitude: Coefficient (B): 0.388, standard error: 0.076, beta coefficient: 0.490, t-value: 5.110, significance (Sig.): 0.000. Interpretation: The variable attitude has a statistically meaningful impact on financial management (p-value < 0.05). Education level: Coefficient (B): 0.404, standard error: 0.070, beta coefficient: 0.466, t-value:

5.734, significance (Sig.): 0.000. Interpretation: The variable education level has a statistically substantial impact on financial management (p-value < 0.05).

Financial management serves as the dependent variable in this analysis, predicted based on the independent variables inclusion, attitude, and education level using the linear regression model. The analysis results indicate that the variables Attitude and education level exert a statistically significant impact on financial management, while the variable inclusion does not have a meaningful impact as indicated by on the generated p-values (p-value > 0.05). This implies that attitude and education level are stronger predictors of financial management compared to the inclusion variable in this regression model.

Table 6

Results of the Moderation Test: Educational Level Moderating the Effect of Financial Inclusion on Financial Management

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-26,196	17,639		-1,485	,142
	Financial Inclusion	1,056	,461	1,579	2,291	,025
	Education Level	2,136	,808	2,462	2,642	,010
	X1Z	-,043	,021	-2,454	-2,047	,044

Source: SPSS 26 (data is processed by the researcher,2023)

The unstandardized coefficient for variable B is -26.196 with a standard error of 17.639. The unstandardized coefficient for variable X1 is 1.056 with a standard error of 0.461. The standardized coefficient (Beta) is 1.579. This indicates that each unit increase in variable X1 is associated with an increase of 1.056 units in the dependent variable, and this value is 1.579 times larger in standard units.

The unstandardized coefficient for variable X1 is 2.136 with a standard error of 0.808. The standardized coefficient (Beta) is 2.462. This indicates that each unit increase in variable X1 is associated with an increase of 2.136 units in the dependent variable, and this value is 2.462 times larger in standard units.

The unstandardized coefficient for variable Z is -0.043 with a standard error of 0.021. The standardized coefficient (Beta) is -2.454. This indicates that each unit decrease in variable Z is linked to a reduction in 0.043 units within the dependent variable, and this value is 2.454 times larger in standard units.

The outcomes of this test reveal that financial inclusion, education level, and the interaction between them (X1Z) have exerts a meaningful influence on financial management. The education level also moderates the connection between financial inclusion and financial management, with the interaction among these two variables having a significant impact, as the significance numerical value is < 0.05, specifically 0.044.

Table 7

Results of the Education Level Test Moderating Financial Attitude on Financial Management

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-16,108	16,903		-,953	,344
	Financial Attitude	1,035	,545	1,306	1,898	,062
	Education Level	1,397	,793	1,611	1,763	,082
	X2Z	-,032	,025	-1,587	-1,253	,214

Source: SPSS 26 (data is processed by the researcher,2023)

The standardized coefficient for variable B is -16.108 with a standard error of 16.903. The standardized coefficient (Beta) is not available, and the t-value is -0.953. The non-standardized coefficient for variable X2 is 1.035 with a standard error of 0.545. The standardized coefficient (Beta) is 1.306. The t-value is 1.898. This suggests that variable X2 holds a statistically significant positive influence on the dependent variable, with a relatively high level of confidence.

The non-standardized coefficient for variable X2 is 1.397 with a standard error of 0.793. The standardized coefficient (Beta) is 1.611. The t-value is 1.763. This demonstrates that variable X2 holds a statistically significant positive influence regarding the dependent variable, with a relatively high level of confidence.

The non-standardized coefficient for variable Z is -0.032 with a standard error of 0.025. The standardized coefficient (Beta) is -1.587. The t-value is -1.253. This indicates that The variable Z exerts a statistically significant negative influence on the dependent variable, with a relatively high level of confidence.

The test results show that financial attitude, education level, and the interaction between them (X2Z) do not exert a significant impact on financial management. The education level also does not moderate the connection between financial attitude and management of finances, so the interaction among these two variables is also not significant, as the significance result is > 0.05, specifically 0.214.

CONCLUSION AND RECOMMENDATIONS

Conclusion

This study aimed to evaluate the impact of financial inclusion and financial attitudes on management of finances in the villages of Muara Gading Mas and Margasari, East Lampung Regency. After conducting analysis and statistical tests using SPSS, the results can be summarized as stated: 1) There is no meaningful impact of financial inclusion on financial management: The results indicate that financial inclusion has not reached optimal effectiveness in improving financial management. Integrating financial inclusion with financial education could be a further step to achieve more positive results in management of finances. 2) Financial attitude has a significant influence on financial management: A positive attitude towards finance can enhance financial management skills. Therefore, education and training focused on developing a positive financial attitude can be an effective strategy to improve financial management among MSME actors. 3) Educational level moderates the impact of financial inclusion on financial management: The level of education affects the extent to which financial inclusion can influence financial management. A more differentiated approach is needed to promote financial inclusion, considering the educational levels of MSME actors. 4) The educational level does not act as a moderator for the impact of financial attitude on financial management. In other words, the relationship between financial attitude and financial management remains unaffected by the individual's level of education.. Therefore, developing a positive financial attitude remains important regardless of the level of education.

Recommendations

This study was limited to 80 respondents who are MSME actors in Muara Gading Mas and Margasari villages. The observed independent variables include financial inclusion and financial attitude. The study only examined according to the proposed hypotheses, so it cannot encompass other factors that may affect financial management beyond the research framework.

There are many other potential variables that could be included in this study, including but not limited to skills, income, economic conditions, cultural factors, and education levels when predicting financial management. Based on the research findings and recognizing its limitations, several aspects need to be considered in planning the next steps: 1) Recommendations for Village Government: Encourage the implementation of financial education programs at the elementary school level in collaboration with educational institutions, non-profit organizations, and financial institutions. Strengthen collaboration with relevant parties to improve the accessibility and effectiveness of financial education programs. Conduct regular monitoring and evaluation of program effectiveness, as well as collect feedback from the community for improvement. 2) Recommendations for Further Research: Explore other supporting factors, such as cultural aspects, resource access, or local regulations that may influence financial management. Conduct in-depth case studies in Muara Gading Mas and Margasari villages to understand the dynamics of financial management specifically. Expand research to surrounding villages or villages with similar characteristics for more in-depth comparisons. Test alternative financial education strategies that are more suitable for the conditions and needs of the community. 3) Recommendations for NGOs/Financial Training Institutions: Provide financial training tailored to the conditions and culture of the village. Encourage the development of holistic financial education strategies by incorporating financial inclusion and the development of a positive financial attitude. Organize programs that integrate financial education with financial inclusion. 4) Recommendations for Academia: Encourage further research in the field of financial education to gain a deeper understanding of the factors influencing financial inclusion and financial attitudes at various education levels.

These recommendations are expected to assist the government, relevant institutions, and academics in designing more effective measures to improve the financial management of MSME actors in villages and similar regions.

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