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**Digital Financial Literacy on the Batik SMEs in Banyumas**

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**Abstract**

Issues regarding digital financial literacy are experienced by Batik SMEs in Banyumas regency. The aim of this research is to obtain data analysis affecting the digital financial literacy condition of Batik SMEs and to delve further into the necessity of digital financial literacy training according to the Batik SME's characteristics in Banyumas. This research was conducted in Banyumas with 23 Batik SMEs incorporated in the Berkah Rindang Kinasih Cooperation. This research is quantitative descriptive research. Data collection techniques of this research are observation, interview, Focus Group Discussion (FGD), and documentation. Research results showed that 21,7% or 5 of batik SMEs that had used digital finance facilities such as M-Banking, GoPay, and SMS Banking. Moreover, all of Batik SMEs desire training on how to use e-wallets and the management of digital transactions.

**Keywords:** literacy, digital finance, SMEs, Batik

**1. Introduction**

Central Java is one of the provinces with the largest number of batik MSMEs, namely 2591 (Ministry of Industry, 2022). The number of Batik MSMEs that develop and grow makes competition among batik industry players have a strong competition. The competition includes competition in the field of products produced and sales. A business that is able to survive is a

business that has a unique product and is able to adapt business activities to the times. Irjayanti&Azis (2012) stated that there are several challenges faced by MSMEs including competition barriers, financial access, price of energy, technology, inefficient production, economic factors, management skills, processes, limitation of sales, and raw materials. The opinion states that one of the problems faced by MSMEs is technology problems.

The technology referred to in this study is how batik business actors recognize and apply digital financial products or in other words, business actors have digital financial literacy. The ability of business actors to understand financial conditions and understand financial concepts and be applied in behavior is called financial literacy (Widyawati, 2012). A person who has a digital financial literacy will easily capture and use digital financial products. Indonesia as a country that has large MSMEs and supports the economy has a financial literacy level of 38.03 (OJK, 2019). This means that not all people in Indonesia know and understand about financial concept. In the business world with increasingly fierce competition, it requires business actors to be digitally literate both in promotional, marketing and sales activities.

Banyumas Regency as one of the places where MSMEs develop and grow is inseparable from the problem of digital financial literacy. Batik MSMEs in Banyumas are one type of MSMEs that experience digital financial literacy problems. Batik MSMEs that have limitations in digital financial literacy have caused limited access to funding from banks.

Batik MSMEs in Banyumas have characteristics including: all Batik MSME actors in Banyumas are female, have the most age groups are aged 36-45 years, the most educated in elementary / junior high school / high school, and the most income is less than one million. The obstacles faced by batik MSMEs related to digital financial literacy are the lack of assistance, and the type of education provided according to their needs and characteristics is a maximum duration of 1 week, a conducive atmosphere and material introduction to mobile banking and e-commerce (Naufalin et al., 2021).

## **2. Literature Study**

### **A. Digital Financial Literacy**

Ghobakhloo in Priyadi et al. (2020) mentioned two factors affecting SMEs in adopting Information Technology (IT), internal and external factors. Internal factor consists of the decision of that particular SME practitioner (top management), owning capital or fund for IT development, human resources in the IT field in SMEs, and availability of IT application that is suitable to the necessity and culture/characteristics of SMEs itself. External factors are competitive environment (competition with other SMEs), government, customers and suppliers, IT consultants and its vendors.

Digital financial literacy according to Prayustika et al. (2020), is an ability to understand and utilize the financial skills and capabilities to manage money effectively, including finance management. Organization for Economic Cooperation and Development (OECD) describes financial literacy as knowledge and understanding of the financial concept and risks, in which this knowledge and understanding is really necessary to make effective financial decisions to improve the financial welfare of an individual as well as the society.

Meanwhile Gilster in Prayustika et al. (2019) explained that digital literacy is one's proficiency in understanding and utilizing certain information obtained from various digital sources. Therefore, we may conclude that digital financial literacy is all knowledge and abilities in effectively manage their finance with the help of certain information obtained from digital sources or tools, to make an effective financial decision and improve the financial welfare of an individual as well as the society.

### **B. Batik SMEs in Banyumas**

Naufalin, et al (2021) conducted a study related to Batik MSMEs in Banyumas who are members of the Berkah Rindang Kinasih Cooperative (BRK), totaling 23 Batik MSMEs. Based on the data obtained, a description of the characteristics of Batik MSMEs is made which includes all Batik MSME actors in Banyumas who are members of the BRK cooperative, female gender, having the most age groups are 36-45 years old, most educated in elementary / junior high / high school, and the most income is less than one million. The obstacles faced by batik MSMEs related to digital financial literacy are the lack of assistance, and the type of education provided according to needs and characteristics is a maximum duration of 1 week, a conducive atmosphere and introduction to mobile banking and e-commerce materials.

### **C. SMEs Education**

Education, according to Kusniati et al. (2016), is a learning process aimed at developing self-potentials, including intelligence, personality, skills, and character. In line with that, Hamka and Gani (2016) propose that education come from the english word 'education', which defines as the process of changing the attitude and behavior of an individual or a group of individuals in order to make them more mature through teachings and training.

Therefore, we can conclude that SMEs education is a process of giving teaching and training to an individual or a group of individuals to develop their intelligence and skills in establishing or managing SMEs. In order to establish or manage SMEs, SMEs education on SMEs practitioners is necessary. As for the forms of SMEs education, there are business accounting and finance education, e-commerce and financial technology education, education on product packaging and marketing strategy, education and guidance on tax payment, and other various SMEs educations.

## **3. Research Methodology**

### **A. Research Approach**

This research used two approaches, the qualitative approach and the qualitative descriptive research type. The qualitative descriptive method is a method to describe, explain, compare data and conditions and also interpret a condition in a way before a conclusion is made (Sugiyono, 2014). In this research, the qualitative approach was used to find an answer to deep questions that can not be presented in numbers.

### **B. Subject and Setting of the Research**

Subject of this research are Batik SMEs in Banyumas regency incorporated in Berkah Rindang Kinasih cooperation.

### **C. Data Collection Technique**

Data used in this research are primary data and secondary data. Primary data in this research is education internship implementation obtained through Focus Group Discussion (FGD), interviews, and questionnaire distribution. Meanwhile, secondary data in this research is the data obtained through a documentation study.

### **D. Data Analysis Technique**

Qualitative data will be analyzed with an interactive model analysis technique consisting of data collection, data reduction, data display, data quality check, and conclusion making.

## **4. Result and Discussion**

This research was conducted using the Focus group discussion (FGD) process with the research subjects and in-depth interviews with batik SMEs practitioners in Banyumas. Based on the FGD result and interview, we obtained a data display of the digital financial literacy level and the necessity for digital financial training described as follows:

### **E. Utilization of social media in business activity**

Batik SMEs practitioners in Banyumas regency have utilized social media as promotion and marketing media. From the questionnaire and interview results, 80% of batik SMEs practitioners have utilized social media such as WhatsApp, Facebook, Instagram, Tiktok, and Shopee. In a further analysis based on the obtained data, the SMEs that have utilized social media as promoting and marketing media are those managed by the 26-35 years old practitioners. This is in line with the opinion quoted from The social research center (2011) that found that there is a relationship between age and financial literacy level.

### **F. Digital finance facility used**

The research result on Batik SMEs in Banyumas showed that not all SMEs use digital finance facilities. Out of 23 respondents, 26% or as many as 6 respondents answered that they have been utilizing digital finance facilities such as M-Banking and GoPay. Respondents that have utilized these particular finance facilities are SMEs that have a specific administrator to help the utilization of these digital finance facilities. Aside from this specific administrator, based on the respondent's responses, the SMEs that have utilized digital finance facilities are those that have enough knowledge on the benefit and the procedures on how to use a digital finance facilities.

### **G. Human Resources' Knowledge and Skills on *e-wallet***

Based on the Rule of Bank of Indonesia numbered 18/40/PBI/2016 Article 1 clause 7 on the enforcement of payment transaction processing, electronic wallet or e-wallet is an electronic service to save the payment instrument data such as: payment tools using a card and/or electronic money, which can also be used to keep saving to make payment. Based on the responses on knowledge and skills o e-wallets, we learned that as many as 65,22% of respondents, or 15 respondents, have not mastered the knowledge and skills of e-wallets. While the rest of them (34,78%) have quite a good grip on the knowledge and skills of e-wallet. Training to improve the knowledge and skills of SMEs' human resources on e-wallet is really necessary to be given to

the SMEs. The practical and simple use of e-wallets may benefit the cashier so they will not have to hold on to cash money and do not have to provide any change money.

#### **H. The desired digital finance training**

Based on the in-depth interview with the respondents, the desired digital finance training is on e-wallet utilization and digital transaction utilization. The aim of the training is so that the knowledge of online business practitioners, especially small businesses, on digital price (e-price) decision strategy and e-wallet payment systems improve and may increase their business selling to be able to compete with other similar industries. Training subjects given include the introduction to digital price decision strategy and then the practical training on the use of e-wallet payment applications.

#### **5. Conclusion**

Based on the research result on 23 respondents, the majority of batik SMEs practitioner (80% of respondents) have utilized social media such as WhatsApp, Facebook, Instagram, Tiktok, and Shopee. Specifically, finance facility utilization in SMEs is still low which is only 26% of SMEs have utilized digital finance facilities such as M-Banking and GoPay. This low utilization of digital finance facilities, among others, is caused by low of knowledge and skills in e-wallets. To improve the knowledge and skills in digital finance, then it is necessary to give training on the use of e-wallets and digital transactions.

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