**Financial capability of Undergraduate Students in Indonesia**

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This data was collected as part of doctoral research which measured the financial capability (financial knowledge, attitudes and behaviour) of Indonesian undergraduates at Bogor Agricultural University (IPB) (Johan 2018). Bogor Agricultural University (IPB) in Bogor City is in the province of West Java, Indonesia. The total number of undergraduate students when this was study conducted in 2015 was 13,825 students, spread across nine faculties and 36 departments.

IPB has a ‘major-minor’ system for undergraduate programs such that students can choose a field of study outside their major course discipline. The typical undergraduate program at IPB takes four years to complete. In 2006, IPB began offering ‘Personal Finance’ as both a compulsory module in the Department of Family and Consumer Sciences (IKK) and also as an elective course for students from other departments (as a minor-supporting course). This course is run over 14 weeks with three hours of contact time each week. Students cover several topics, ranging from the principles of financial management, the time value of money, savings, borrowing, tax calculations, making financial decision, the concept of risk management, the principle and type of investment, and retirement planning. More detail is outlined in Appendix 1*.* There are only a few universities in Indonesia that provide this type of course which is one of the main reasons why IPB was selected as the location of study.

This study adopted a *cross-sectional* design.

The study received full ethical approval from the Humanities and Social Sciences Ethical Review Committee at the University of Birmingham prior to data collection. And data obtained in this study was maintained in accordance to University of Birmingham Code of Practice for Research.

The population for this study was all IPB undergraduate students in any of the four years of study. The total population thus was 13,825 students. This study used stratified random sampling (a form of probability sampling), with nine faculties at IPB and gender as the strata. Permission from IPB authorities was gained to sample 892 students from their database and then send emails to them to invite them to participate, with a small prize draw offered to encourage responses. A total of 521 students were interviewed with the number of students interviewed in each faculty proportional to the actual numbers in each. A total of 244 people declined the opportunity to take part and it was not possible to contact a further 98 during the fieldwork period (three attempts were made to contact each sample member). The overall response rate was therefore 62 per cent – or 69 per cent if we remove the non-contacts from the base of this calculation.

A face-to-face method of data collection was considered essential to gather the large amount of data needed but this then caused issues of scale for the doctoral student and so it was decided to employ four interviewers to help with the data collection. These interviewers received full training by the doctoral student and were monitored throughout. Two of the interviewers also helped with data input as the interviews were carried out with paper-based questionnaires. Financial support from CHASM (the Centre on Household Assets and Savings Management at the University of Birmingham) was received to pay the interviewers and cover the costs of the prize draw incentive.

Fieldwork took place between May and September 2015.

The questionnaire used in this study drew heavily on existing questionnaires developed in other studies, particularly the Financial Capability Baseline survey developed in 2005 by Kempson, Collard and others for FSA UK (Kempson and Collard, 2006) and MAS (2013a), Financial Capability Tracker Questionnaire Wave 3 (MAS, 2013b), although the questions were slightly modified based on the findings of focus groups to make them more suitable for Indonesian undergraduates give that these questionnaires were developed for a general British public survey.

Knowledge of personal finance was measured using eight questions. The questions focused on knowledge about managing money, inflation, interest rates, diversification, investment, credit cards, choosing financial products and pensions. Moreover, there was also one question on personal finance skill that was measured through one open-ended question about bank statements. Respondents were asked to read a bank statement and to answer a question about how much money was left in a specific month.

There were then five dimensions that focused on attitudes in the survey, which were (1) managing money; (2) managing risk and insurance; (3) planning-ahead (4) choosing product; and (5) staying up to date/informed. In the questionnaire, attitudes were measured using the Likert scale, with five scales ranging from Strongly Agree-to-Strongly Disagree.

The next area was financial behaviour. To measure levels of behaviour, respondents were asked to rate a set of behavioural statements based on their particular situation. A Likert scale was employed, with five scales ranging from ‘always’ to ‘never’.

Johan, I.R. (2018, forthcoming) Financial Capability among University Students in Indonesia. Thesis (Ph.D), University of Birmingham.

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