

Household Financial Management In Household Women In Emplasmen Aeknabara Village, Bird Hulu District, Labuhan Batu District

Nova Indriyani ¹, Yudi Prayoga ², Bhakti Helvi Rambe ³

Department of Accounting,
Universitas Labuhanbatu

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ABSTRACT

Community Service for Household Financial Management aims to increase knowledge in broadening the understanding of housewives when recording family financial management. A household certainly has the goal of a financially prosperous family, with prosperous finances, of course, the financial management that occurs in the family must have carried out good and efficient financial planning. Financial conditions that are already prosperous must have a savings or investment fund, this is because it will have an impact on the future life of the family. The method used when carrying out this activity is using training and discussion sessions or questions and answers on the elaboration of household financial management. Housewives were trained by giving one problem illustrating a family, of the 15 participants who attended they were very active and responded to the ongoing training activities on the questions they were working on. Participants in the activity, namely housewives as financial managers in a family, must understand the concept of financial planning in the future, to turn a family into a prosperous family.

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Corresponding Author:

Nova Indriyani
Universitas Labuhanbatu
Email: novaindriyani24@gmail.com

INTRODUCTION

This financial management is one of the most dominant factors so that harmony and welfare can be seen in a household or an organization that is run. The welfare of a household can be shaken if a wife as a financial manager in a household does not carry out her financial management planning properly. Inefficient management of household finances creates many problems and conflicts, such as causing loss of trust and even causing divorce between husband and wife. This financial management seeks to ensure that the family's financial cycle goes according to the family's financial plans and goals and can arrange for a balance between family income and expenses. thus if this financial planning is not considered, there will be problems that occur such as an imbalance between income and expenditure, for example, the amount of expenditure becomes greater than income. Debt also has the impact of being the biggest source of expenditure, of course, this will trigger a family's unwelfare which causes conflict. People often think that accounting/bookkeeping can only be practiced in one business entity, even though financial management in the household describes the practices and values reflected in accounting, such as transparency and accountability. then there will be problems that occur such as an imbalance between income and expenditure, for example, the amount of expenditure becomes greater than income. Debt also has the impact of being the biggest source of expenditure, of course, this will

trigger a family's unwellfare which causes conflict. People often think that accounting/bookkeeping can only be practiced in one business entity, even though financial management in the household describes the practices and values reflected in accounting, such as transparency and accountability. then there will be problems that occur such as an imbalance between income and expenditure, for example, the amount of expenditure becomes greater than income. Debt also has the impact of being the biggest source of expenditure, of course, this will trigger a family's unwellfare which causes conflict. People often think that accounting/bookkeeping can only be practiced in one business entity, even though financial management in the household describes the practices and values reflected in accounting, such as transparency and accountability. Of course, this will trigger the occurrence of a family's welfare which causes conflict. People often think that accounting/bookkeeping can only be practiced in one business entity, even though financial management in the household describes the practices and values reflected in accounting, such as transparency and accountability. Of course, this will trigger the occurrence of a family's welfare which causes conflict. People often think that accounting/bookkeeping can only be practiced in one business entity, even though financial management in the household describes the practices and values reflected in accounting, such as transparency and accountability.

According to (Anggraeni, 2012) Managing the Household Economy (ERT) is an action to plan, implement, monitor, evaluate, and control the acquisition and use of family economic resources, especially finances to achieve the optimum level of fulfillment of needs, ensure the stability and growth of the family economy. Managing family finances looks very simple and easy to practice. However, in the practical process, not everyone can manage it properly and efficiently. This problem is not related to the size of a salary or income that will be received, but this is related to how a housewife spends existing financial funds in a directed manner according to the needs of her priority scale. An allocation of this family expenditure budget is if it is not managed properly then a family will give birth to families that dig holes and close holes. The life that is carried out also always feels lacking continuously, even though it has increased income funds. At this stage of family financial planning is also an expertise that can organize and also plan family financial funds clearly by the portion of the distribution of family needs which will have an impact on short, medium, and long-term needs.

When managing family finances, basically it must also be involved in setting the allocation of financial funds because in this study a financial controller must interpret estimates for current needs, future needs, and also unexpected needs. If what is meant by current needs is a need to spend money that must be met on the same day if needed, for example, expenses for kitchen expenses, motorbike installment fees, cellphone credit fees, electricity costs, and so on. Future needs are expenditures that will issue funds in the future, for example, expenses that will be paid for the education costs of children who are currently in school until they graduate, pilgrimage fees, child marriage costs, and so on. Meanwhile, unexpected needs are uncertain needs that must be issued today or tomorrow, but the budget must be prepared, for example, medical expenses in case of illness in one of the family members. When the budget is not prepared by the portion of needs, it will cause unfavorable conditions, of course, affect family life, which in turn will have an impact on becoming a family that is not economically prosperous. Of course, someone who holds financial funds must try as much as possible to meet an existing need. , this will also achieve a prosperous family, namely when the family can enjoy a decent or reasonable life,

After participating in this activity, it is hoped that all participants present will have a constructive concept of thought and attitude, especially in terms of managing family income, and be able to use these financial funds according to the priority scale of the family. The target for this activity program is housewives in the Emplasmen Aeknabara Village area. Where the activities of these housewives are working, housewives who are not workers, and some housewives have their own business with an average educational background up to high school (SMA).

According to (Manurung, 2013) the results of his research stated the importance of the role of accounting in the household for accountant families (educators and practitioners), namely to be able to plan each household budget, record keeping, decision making, and long-term planning in the household. Money has a very important role in the continuity of human life because this life requires basic needs that must be met so that life can properly be fulfilled. According to (Apriyanto & Ramli, 2020) Money is so important in modern human civilization, that money can make people happy and can also be a source of disaster, so many families get divorced and family problems arise due to money problems. As for these basic needs including clothing, food, and shelter, their fulfillment certainly requires money. The greater a family's income not guarantee the fulfillment of all needs in a family or the organization it runs, this is because there are still families experiencing financial deficits at the end of the month or lack of financial funds which will lead to debts that will become problems for the family.

According to (Siregar, 2019) With the ability of housewives to manage family finances in an appropriate, timely, appropriate, appropriate price, and appropriate quality manner, family welfare is a financial problem that cannot be managed properly. Managing household finances is not as easy as turning the palm. Moreover, if the family's income is erratic, and if you are not careful in managing your finances, the saying

that a large peg rather than a pillar can affect household finances. According to (Siagian & Khair, 2018) Economic stability in the family is one of the factors that determine family happiness, because income that is not sufficient for life's needs can be the main cause of quarrels in the family.

METHOD

This research was conducted in Emplasmen Aeknabara Village, Bilah Hulu District, Labuhan Batu Regency on 15 February 2023. The target audience for this research was housewives in Emplasmen Aeknabara Village. The method applied to the research that has been carried out is in the form of elaboration and brief training on the basics of managing household finances using material guidelines and explanations regarding household bookkeeping and the budgets that will be needed. Participants who come from housewives in Emplasmen Aeknabara Village are given the following activities:

- Household financial management training
- Provide a question and answer session on the material provided on how to manage household finances
- Determine how to plan finances

The author describes it directly to housewives by providing understanding in the form of managing household finances by giving examples and explaining household financial reports. In carrying out this activity, of course, the target must understand competence in financial management, especially housewives.

In the research activities that have been carried out, accounting knowledge is not only studied as a provision for work but can be applied to everyday life to manage personal finances so that they are organized efficiently and will be continued in households that will later form a family.

RESULTS

In global economic movements that often occur, inflation is very high, in the fluctuations and fluctuations of inflation, the people must be able to interpret these impacts in the future. In an increase in the price of very high household expenses, it will hurt some families, due to the instability between current income and expenses. Housewives who act as financial managers in a family must have a better understanding of how to plan for efficient household financial management. With the training activities on socialization being carried out, the author will provide information on the topic: 1. Provide teaching regarding household financial management training, 2. Provide a question and answer session on how to manage household finances, 3. Teach and determine how to plan household finances in the future. Community service is carried out socially so that the community, especially housewives, can find out about recording household financial books. Housewives in Emplasmen Aeknabara Village receive income from income every month, but the amount of money is not fixed, this is the main problem that is often the complaint of housewives. Most of the livelihoods of their families are construction workers, and casual daily laborers (BHL). So housewives usually receive wages that are earned not monthly but every day.

In the ongoing phase of the community service starting at 14.00 to 16.30 WIB, this counseling activity was carried out on 15 February 2023 at Emplasmen Aeknabara Village which was attended by 15 participants. In stage 1 the author explains to housewives about financial planning & ways of efficient financial management. Where the author explains that financial planning is an act of activity of an individual in managing his income to achieve regular financial goals. In financial planning, of course, you must first understand the concept of what needs and wants, in his explanation that if someone prioritizes desires rather than fulfilling their needs, a family will experience the impact of a financial decline that occurs in his family. Financial planning that will be implemented is as follows: 1. Recognizing Financial Conditions, what is meant at this stage is that a housewife must understand assets that have high selling value in the future or long-term assets because in this concept the assets referred to are one of the comparisons to find out whether our financial condition is good or not. This must be compared with the existing debts, if the condition of the long-term assets that we have are of greater value than the debt, then the financial condition of a family is good. 2. Determining Desires, when determining a wish, we should list a desire to be targeted first, how much funds will be prepared to buy a wish, and a timeframe for achieving it must be set to be consistent in setting aside income each month. 3. Determining what is the main desire and preparing the budget, the budget process that must be managed must also have goals for what costs will be incurred.



Figure 1. Provides an explanation of household financial planning

In stage 2 carry out practical calculation activities, planning & question and answer sessions. As an example illustration below:

Table 1. Illustration

Illustration of income more than Rp. 5,000,000/month	Illustration of income less than Rp. 5,000,000/month
<p>As an illustration, a family has a combined income (husband & wife) of Rp. 7,000,000 per month, and already has a KPM loan (Motor Ownership Credit) with KPM installments of Rp. 1,000,000 per month. Calculate how much funds should be allocated or managed by this family for the following purposes:</p> <ol style="list-style-type: none"> Future investment fund? Insurance fund? Education fund? Funds for household consumption needs? If this family wants to take out another loan, what is the maximum amount of loan installments allowed per month considering that they already have a KPM loan? <p>Illustration completion;</p> <ol style="list-style-type: none"> Investment Fund / Savings = Rp. 7,000,000 x 10% = Rp. 700,000 Insurance Fund = Rp. 7,000,000 x 10% = Rp. 700,000 Children's Education Fund = Rp. 7,000,000 x 20% = Rp. 1,400,000 Household Consumption Fund = If the cost of consumptive used is 40% then Rp. 2,800,000 Debt Fund = Current installments from the KPM are IDR 1,000,000, the maximum monthly limit is 24% for debt because it will be adjusted to a monthly income of IDR 7,000,000 x 24% = IDR. 1,400,000, so the current KPM installment is Rp. 1,000,000, the maximum loan that can only be Rp. 400,000. To even become Rp. 1,400,000 	<p>As an illustration, a family has a combined income (husband & wife) of Rp. 3,000,000 per month. If the income in a family is below IDR 5,000,000, then the main needs that must be met & allocated for this family are as follows:</p> <ol style="list-style-type: none"> Funds for household consumption needs? Education fund? Future investment fund? <p>Illustration completion;</p> <ol style="list-style-type: none"> Household Consumption Fund = If the cost of consumptive to be used is 40% then of course Rp. 3,000,000 x 60% = Rp. 1,800,000 Children's Education Fund = Rp. 3,000,000 x 20% = Rp. 600,000 Investment Fund / Savings = Rp. 3,000,000 x 20% = Rp. 600,000 <p>Total funds allocated with income = Household Consumption Funds + Children's Education Funds + Savings Funds = Rp. 1,800,000 + Rp. 600,000 + Rp. 600,000 = Rp. 3,000,000</p>

Total funds allocated with income = Investment Funds / Savings + Insurance Funds + Children's Education Funds + Household Consumption Funds + Debt Funds
= **Rp. 700,000 + Rp. 700,000 + Rp. 1,400,000 + Rp. 2,800,000 + Rp. 1,400,000 = Rp. 7,000,000**



Figure 2. Implementation of household budgeting practices, as well as discussion & question and answer sessions

In this session there was good feedback, the enthusiasm of the participants in asking a question, and the mothers who attended showed a high interest in the activities carried out. The results of the training conducted by the participants, 90% of women gave a good assessment and understanding of how to record simple, efficient financial management to do. The purpose of carrying out this activity is so that the community, especially mothers in Emplasmen Aeknabara Village, can understand and allocate their finances at an efficient cycle rate, such as investment/savings funds 10-20% of income, education/education funds of approximately 20 % of income, funds for household needs a maximum of 60% of income, picnic funds of approximately 10% of income, entertainment funds of approximately 5% of income, protection funds of approximately 10% of income, social/inafaq/zakat funds 5-10%. So that housewives who manage income every month can interpret how much it costs to be incurred and can reduce economic problems that often occur among the people in general.

CONCLUSION

In the implementation activities that have been carried out "Counseling on Financial Management for Housewives in Emplasmen Aeknabara Village" when the counseling was carried out, the authors received a positive response from the people who were present at the implementation. From the understanding of the housewives who were present during the counseling they only understood that if they receive a monthly or daily income, they immediately spend the money they have to pay the required costs without having to understand the efficient allocation of the financial cycle. With an understanding like this, of course, you will not know the state of the financial conditions that have been issued, because the financial allocation is still not directed and will give rise to the word "Bigger Stakes Than Poles". With this activity, the people began to understand the importance of allocating the correct financial percentage cycle, as well as the importance of recording household finances every month. This must be done so that we can see the financial condition and health of the wallet that we have, with directed financial recording, the family's financial health condition will lead to prosperous family finances.

Most of the people have problems with their financial condition, this is because the income/wages they receive each month are uncertain. The wages are the people's salaries they receive only per day, and the jobs they have are average casual daily workers (BHL) & construction workers. With the jobs they have, of course, the income they receive is also uncertain, the uncertainty of the results of the wages received, the community allocates their financial funds only according to daily expenses without having to save funds. In the emergence of a form of financial constraints like this, the authors explain that in the formation of a family, of course, husband and wife must support each other. If a husband only gets erratic wages/income, of course, a wife can also help her husband to increase income in the family. A wife may open a small business at home or on social media, in this way, it certainly opens up opportunities to be more productive in allocating family finances.

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