

## Socialization of Financial Management to Gondang Vocational High School Students

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### ABSTRACT

Financial management is all activities related to the management of finances and financial assets. Currently, many students do not know how to manage finances, so this socialization is needed so that students can manage their finances properly. This article aims to provide an understanding of personal financial management to 10th grade akl students at gondang smk. This socialization method goes through four stages, namely the planning, coordination, implementation, and evaluation stages. The material was delivered by the author using a presentation method, question and answer session and a quiz related to the material presented. Based on the results of the service activities that have been carried out at SMK Gondang regarding the socialization of financial management to 10th grade Accounting students, it can be concluded that students can understand the material presented, but most students have not implemented financial management properly. This is based on the quiz answers regarding financial management, almost all of them are correct. This socialization was carried out in accordance with the plan that had been designed. Because all 10th grade Accounting students were directly involved in the activity, with a responsive and enthusiastic state following the activity from start to finish. The socialization of financial management is expected to increase students' knowledge of the importance of financial management. and students can utilize or maximize the money they have.

### KEYWORDS

Socialization;  
Financial Management;  
Students



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### 1. Introduction

The existence of rapid technological advances can lead to the emergence of various problems, one of which is the consumptive problem of Indonesian society in general and youth in particular among students. Efforts are needed to change the behavior of consumers or students who are consumptive through simple financial management in everyday life. Planning or managing finances from an early age must be done by everyone, especially a student. Making a financial budget, whether it's good income or expenses, will help you use it wisely according to your needs. The understanding of financial management given to youth is in the form of the difference between needs and wants, an introduction to the concept of saving, to simple education about future investments.

Management is the science and art of managing the process of using human resources and other resources effectively and efficiently to achieve a certain goal. Management is the science and art of managing the process of using human resources and other sources effectively and efficiently to achieve a goal. specific purpose.

Management has been investigated by previous researchers. Big data-driven decision and management science: The NSFC grand research plan researched by Chen [1]. Towards coordinated self-organization: An actor-centred framework for the design of disaster management information systems was researched by Nespeca [2]. Assessment of the ecological footprint associated with consumer goods and waste management activities of South Mediterranean cities: The Algerian and Tipaza cases investigated by Akrou [3]. Investigation of the China-US trade dispute and corporate earnings management strategy was researched by Li [4]. Heat pipe-based battery thermal management: Evaluating the integration potential

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Financial management is an important skill that must be owned by every individual to achieve their financial goals in the future. However, many students do not understand the basic concepts of economics and financial management, such as supply and demand, inflation, economic growth, and the role of the market in the economy. Therefore, efforts are needed to increase students' understanding of financial management so that they can prepare themselves for the future. Financial management has been widely studied by previous researchers. Index of Openness and Transparency of Budgeting and Financial Management of the Defense and Security Sector: The Case of Ukraine was investigated by Nate [21]. The Application of the Advanced Hybrid Model to Identify Sustainable Financial Management of Long Term Care Insurance Policy Customers was investigated by Chen [22]. Financial analysis and competitiveness of Slovak state universities in terms of financial management was investigated by Jenčová [23]. Reflections on Austria's emergency COVID-19 budget measure and its potential to reconfigure the public financial management system was researched by Seiwald [24]. Sustainable financial management for tangible cultural heritage sites was researched by Eppich [25].

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In the field of education, not all schools provide training or subjects related to financial management. One of them is at SMK Gondang. This service activity takes the theme "the importance of financial management for students" whose main target is Gondang Vocational High School students. Gondang Vocational School is one of the Vocational Schools in Pekalongan Regency which offers AKL, TKJ, TKR, and TBSM study programs (majors). Even though management is not the main field of knowledge related to the TKJ, TKR, and TBSM majors, students need to know the importance of financial management in everyday life.

Based on existing concrete field evidence, explained that many students currently do not have an understanding of the importance of managing finances well. Therefore, an introduction to financial management is needed so that students are able to manage their finances well. The problems currently being faced by schools are (1) Lack of experience in managing money, so it is easy to be tempted to make impulse purchases or spend money unnecessarily. (2) Do not have a steady source of income, making it difficult to plan expenses and savings. (3) Do not understand the concept of tax and how to pay taxes properly. (4) Lack of knowledge about investment and how to choose the right investment.

The purpose of this service is to increase students' understanding of the basic concepts of economics and financial management, and to help them manage their finances wisely to achieve their financial goals in the future. Financial management is very important for students because it can help them develop long-term financial planning, reduce stress and ensure they will not fall into debt. In addition, knowledge of financial management, students can learn about management, self-discipline, and creativity.

So that students are expected to be able to make a realistic financial budget. Start by determining your monthly income and expenses. Be sure to include all costs you will need to pay, including tuition, food, transportation, and other necessities. Avoid unnecessary expenses. Students are often tempted to buy things they don't need, such as gadgets or expensive clothes. Save some of your pocket money and try to set aside some of your income each month. This will help students to deal with emergency situations or prepare for the future.

Related to the above, the goals of this service are to help students include:

#### 1. Definition of Socialization/Counseling

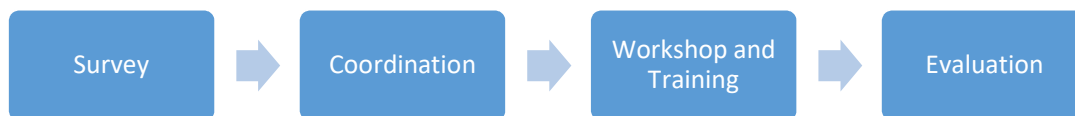
Christoplos states that counseling is a way of facilitating access for communities, groups and others to information, knowledge and technology, linking communities with research, education and other relevant institutions, as well as helping to develop organizational and management capabilities in a skilled and practical manner. . As a communication process, counseling means the process by which an individual or group (communicator) conveys an understanding of something, usually to influence the behavior of the communicant. Until finally the instructor can be directed to activities to influence other people. Counseling is an effort to disseminate information or new things so that other people are interested, interested, and willing to do it in their daily lives.

#### 2. Definition of Financial Management

Financial management or administration is planning, organizing, managing and controlling economic activities, such as the acquisition and use of company assets. Financial management is a scientific discipline that studies the financial management of a company in terms of finding sources of financing, allocating funds and distributing company profits. In a real sense, financial management (financial management) occurs the word management means management and finance means things related to money such as finance, investment and capital. In financial management there are several components that must be completed, namely: managing expenses, paying bills on time, planning future finances, saving and supporting the family. Financial management must be considered in the short term and long term.

## 2. Method

Field observations and licensing of school service activities were the first steps taken by the writing team shown in Figure 1. From the figure it can be seen that the writing team also created content with themes related to financial management to be delivered. After the presentation of the material, there will be an interactive discussion involving a question and answer session and a sharing session. The content provided discusses the concept of financial management and provides examples of discussion questions. This introduction to financial management is carried out based on needs and to increase students' knowledge and abilities to be even better at managing finances by providing introductions and counseling. An introduction to financial management which will provide views on the steps to manage finances. Counseling or socialization is an activity carried out to add insight about the object to be carried out by training. This activity took place in class 10 AKL at SMK Gondang. The activity took place on June 3 2023 which was attended by 38 students who were present at that time. Furthermore, the activity ended with a documentation session with group photos.



**Fig. 1.** Field observations and licensing of school service activities were the first steps taken by the writing team

### 3. Results and Discussion

#### Planning

Every activity definitely needs to start with careful planning, so that the activity can run smoothly and according to plan. The following are the planning steps that the author took and can later be implemented during service activities:

1. The author determines the theme that will be used as a service journal, and determines the object for conducting outreach according to the chosen theme, namely Financial Management.
2. The author contacted the school, namely SMK Gondang, to ask for permission regarding the implementation of the socialization, then asked for a letter of introduction from AKMA FEBI UIN K.H. Abdurrahman Wahid Pekalongan for permits which will later be given to the school.
3. The process of creating and preparing material for the socialization of financial management is prepared in power point form to make it easier to convey the material, so that it can be well received by students. The material that the author will discuss is financial management which includes:
  - a. understanding management and financial management
  - b. reasons for the importance of financial management and the benefits of implementing financial management
  - c. problems faced by students in implementing financial management as well as solutions and methods that can be implemented.

Apart from preparing the material, the writing team also prepared quizzes related to metrics to determine students' understanding of the material presented and to lighten the atmosphere in the class so that students don't get bored.

4. In the next planning, the author discusses the structure of the socialization activities that will be carried out at Gondang Vocational School as shown in Figure 2. This figure shows that the role applied between the material fillers and students from class 10 AKL is in the form of sharing material so that students can receive the material presented easily. . The socialization activity is divided into five parts, namely, introduction, presentation of material, all of this leads to evaluation material later by holding a question and answer session and quiz to lighten the atmosphere, then giving prizes, and finally a group photo.
5. Cover letter from AKMA FEBI UIN K.H. Abdurrahman Wahid Pekalongan was received by the author on Saturday, May 20 2023, shown in Figure 3. The picture shows that the author submitted the letter to Gondang Vocational School which was received by Mrs. Caswati as administrative staff at the Vocational School. The administration suggested meeting the school principal to explain this activity. The principal welcomed the writing team well and gave permission to the writer to carry out outreach activities at Gondang Vocational School, because the material that would be presented by the writing team was felt to be very helpful for students in managing their finances. Then the principal instructed him to meet Mrs. Yayan as the head of the accounting department to coordinate the needs for facilities and infrastructure in this socialization activity.



**Fig. 2.** Planning



**Fig. 3.** Permit letter

### **Implementation**

The socialization activity was carried out on Saturday, June 3 2023, located at Gondang Vocational School, located at the Gondang Islamic Education Campus, Wonopringo sub-district, Pekalongan Regency, Central Java Province, Postal Code 5118. This socialization activity was carried out in the 10th Accounting classroom at Gondang Vocational School which started at 08.30 - 09.45 WIB which lasts for 1 hour and 15 minutes, namely 45 minutes of introduction and presentation of material, 15 minutes for the question and answer session and the last 15 minutes for the quiz and prize giving. The students who participated in this socialization were class 10 Accounting, totaling 38 students.

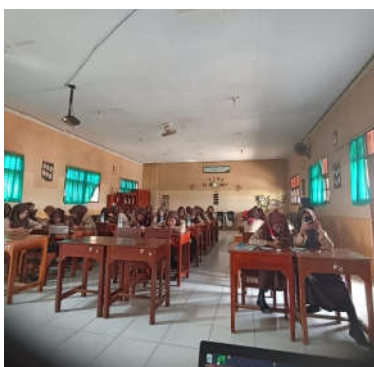
Before carrying out socialization activities, the writing team met with the head of the accounting department first to coordinate and ask for permission. The implementation of this financial management socialization activity began with a morning greeting and introduction of the writing team to the participants. The author prepared the media needed to deliver the material which is shown in Figure 4. The picture shows that while making the preparations, the author asked the students about financial management knowledge first, whether they understood it or not. Seeing the responses of the students, most of whom did not understand, before entering the material the author introduced a little about what financial management is to the students. The next educational process activity is the presentation of material regarding financial management which begins by providing an understanding of the definition of

financial management and providing examples of problems often experienced by students in managing finances. This is expected to encourage students to be able to manage their finances well and regularly. After completing the presentation of the material by the Writing Team, a question and answer session was held to provide an opportunity for students who did not understand.

In this question and answer session there were three students who asked questions regarding their problems in managing finances, namely how to overcome the financial crisis problem for students, how to earn income for students, and how not to be wasteful in spending as shown in Figure 5. This figure shows that The author provides answers and input according to his personal experience. So that students' mindsets can change in managing their finances, the presenters provide material by thinking positively, critically and realistically about money. Increasing knowledge in the field of financial management can of course be a useful provision for students. By providing real pictures, students must be made aware that students are the young generation who must have a realistic mindset for finances in the long term. Even though they are still teenagers, students need to manage their finances to prepare for the future. By managing finances from adolescence, students can prepare for the future better. Students can save for higher education. This will also increase their independence and learn to be responsible for their own financial decisions. By avoiding unnecessary consumerist behavior, students can prioritize their spending and improve their financial capabilities. Therefore, financial management is very important for teenagers to prepare for a better future.



**Fig. 4. Material Presentation**



**Fig. 5. Quiz**

### **Evaluation**

Based on the results of socialization activities regarding the importance of financial management for 38 grade 10 accounting students at Gondang Vocational School by the writing team, the activity had a good impact on students as shown in Figure 6. The financial management presented was used to weigh the understanding and benefits of service activities for students as demonstrated by the session. group photo in Figure 7. Aims to provide an understanding of the importance of financial management, so that students can know how to manage finances well. To measure students' level of understanding in managing finances, the speaker gave students the opportunity to ask questions and give quizzes. The results of the monitoring team after the activity showed that participants experienced increased awareness of the

importance of managing their finances. Apart from that, students have a responsibility to pay more attention to spending and using money so that they are not too wasteful.



**Fig. 6.** Prize distribution session



**Fig. 7.** Group photo

#### **4. Conclusion**

Based on the results of service activities that have been carried out at Gondang Vocational School regarding the socialization of financial management among 10th grade Accounting students, it can be concluded that students can understand the material presented, but the majority of students have not implemented financial management well. This is based on the answers to the quiz regarding financial management, almost all of which are correct. This socialization was carried out according to the plan that had been designed. Because all 10th grade Accounting students were directly involved in this activity, responsive and enthusiastic in participating in the activity from start to finish. It is hoped that this socialization regarding financial management will increase students' knowledge of the importance of financial management. We hope that this service can increase understanding and insight into management science, especially simple personal financial management. Considering the huge benefits of this activity for students, other researchers who will carry out service on this theme will then need to provide similar training and counseling to students and the general public. With the continuity of this activity program, students in schools can practice managing their finances optimally. It is hoped that the personal financial management presented can be implemented continuously and continuously so that it becomes a habit in maintaining financial conditions so that they remain stable, do not experience financial difficulties (bankruptcy), and experience an increase in income.

#### **Acknowledgment**

Thanks for carrying out the service activities were conveyed to Mr. Hendri Adi Nugraha, as lecturer in the Academic Writing course, AKMA FEBI UIN K.H. Abdurrahman Wahid Pekalongan who has given approval and permission letters, Principal of Gondang Vocational School, Gondang Vocational School Administrative Staff, Head of Accounting Department of Gondang Vocational School and various parties who helped in carrying out this activity.

### Author Contribution

The activity plan in order to socialize the importance of activity management offered is five series of activities, namely introductions, material presentations, discussion sessions, quizzes and prize giving, and group photo sessions.

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### Conflict of Interest

The authors declare no conflict of interest.

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