

The Influence of the Level of Financial Literacy of Village Officials on the Financial Performance of Villages in the Sub-district South Ponrang, Luwu Regency

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Abstract

This study aims to analyze the impact of financial literacy of village officials, focusing on financial knowledge, financial behavior, and financial attitudes, on the financial performance of villages in Ponrang Selatan District, Luwu Regency. The research design used is quantitative with a survey approach. Data were obtained through the distribution of questionnaires to 60 village officials responsible for managing the finances of their respective villages. The data analysis method used is multiple linear regression. The results show that the financial literacy of village officials, which includes financial knowledge, behavior, and attitudes, both partially and simultaneously, has a positive and significant impact on the financial performance of villages in South Ponrang. Therefore, it is recommended that local governments enhance financial literacy training for village officials. Future research could explore other factors influencing village financial performance and the long-term impact of improving financial literacy.

INTRODUCTION

Village autonomy is an important component in the government structure in Indonesia which has undergone significant transformation since the implementation of Law Number 6 of 2014 concerning Villages. Agustina, et al. (2024), argued that this policy gives village governments more power to manage their resources and finances independently, allowing them to design and implement development programs that better suit the specific needs of local communities. With this greater autonomy, it is hoped that each development initiative will be more focused and meet the hopes and aspirations of local communities, creating a more positive impact on improving community well-being.

Along with this increased authority, the complexity of village financial management has also increased. In this regard, village financial performance is a crucial indicator in assessing how well financial management is being implemented at the village level. Putra and Rasmini (2019), states that this performance can be measured through various indicators, including the efficiency, effectiveness, transparency, and accountability of village fund management.

These measurements focus not only on the amount of funds absorbed but also on the quality of planning, implementation, and financial reporting carried out by village governments.

One crucial element that can influence the effectiveness of financial management is the level of financial literacy possessed by village officials. Natsir, et al. (2023), stated that a good understanding of financial literacy is crucial to ensuring that funds are used transparently, accountably, and efficiently. This is also closely related to the ability of village officials to plan, implement, and account for the use of existing budgets.

Kartika and Musmini, (2022), states that financial literacy itself can be understood as a combination of knowledge, skills, and attitudes that influence individual or institutional financial decisions and management. In the context of village government, financial literacy among village officials involves a deep understanding of various aspects such as budget planning, program implementation, financial administration management, and reporting and accountability for fund use. Improving this literacy is crucial to ensure that every step taken by the village government aligns with the principles of sound financial management.

According to Andriani and Zulaika (2019) Village officials play a vital role in financial management, as they are at the forefront of implementing development programs at the village level. The village head, secretary, treasurer, and other village officials have a significant responsibility to ensure that all village fund allocations are used effectively and in accordance with established regulations. This responsibility requires not only managerial skills but also the ability to adapt to constantly evolving policies and regulations.

Olang Village, South Ponrang District, Luwu Regency, the focus of this research, is striving to improve its financial performance to support development and the well-being of its residents. However, initial observations indicate significant challenges faced by village officials, such as limited understanding of basic accounting principles, minimal use of information technology, and a lack of experience in preparing financial reports. These conditions hamper the effectiveness of village financial management, so improving financial literacy will be an urgent step to strengthen the capacity of village officials to address these challenges.

Based on a review of several previous studies, it was found that there are differences in the results regarding the influence of financial literacy indicators, namely financial knowledge, financial behavior, and financial attitudes, on financial performance. Pratiwi, et al., (2025),

comprehensively found that the three variables, namely financial knowledge, financial behavior, and financial attitudes, influence financial performance. This finding is in line with the results of the study Rusnawati, et al., (2022), which shows that financial behavior and financial attitudes have a significant influence on financial performance. Furthermore, Stephanie and Ibrahim (2024), confirms the significant influence of financial knowledge on financial performance.

However, several other studies have shown opposite results. Ashari, et al., (2023), revealed that financial behavior and financial attitudes have no influence on financial performance. Meanwhile, Bene, et al., (2024), also found that financial management behavior had no effect on financial performance. In addition, Purwati (2024), found that financial behavior only influences financial management, not directly financial performance. This difference in results reflects the inconsistency of empirical findings, indicating that there is still room for further research to clarify the relationship between these variables, particularly in the context of villages with their own financial management characteristics.

This research is crucial for bridging the knowledge gap regarding the impact of financial literacy on village financial performance. By focusing on villages, this research will broaden scientific knowledge and provide practical contributions to more effective village financial management policies. The results are expected to serve as a guide for village officials and stakeholders in improving financial literacy, thus improving resource management, increasing transparency, and maintaining accountability for the use of village funds. Therefore, this research has the potential to positively impact the well-being of local communities.

Based on the description above, the researcher is interested in conducting further research with the title "The Influence of the Level of Financial Literacy of Village Officials on the Financial Performance of Villages in South Ponrang District, Luwu Regency". This study aims to explore the relationship between financial literacy possessed by village officials and village financial performance, with the hope of providing new insights that are relevant to the development of policies and financial management practices at the village level.

METHODS

This study used a quantitative design with a survey approach. The study population was village officials in 12 villages in South Ponrang District, Luwu Regency. The

sample was determined using a purposive sampling technique, namely village officials responsible for village financial management according to Permendagri No. 20 of 2018, namely the Village Head, Village Secretary, Head of Administration, Head of Planning, and Head of Finance, with a total sample of 60 people. Data were collected through a questionnaire that measures financial literacy which includes financial knowledge (X1), financial behavior (X2), and financial attitudes (X3) as well as village financial performance (Y) with input, output, and outcome indicators. Before distribution, the questionnaire was tested for validity and reliability. Data were analyzed using multiple linear regression to examine the effect of financial literacy on village financial performance.

RESULTS AND DISCUSSION

1.1 Research result

1.1.1 Validity and Reliability Test Results

Validity testing is conducted to measure the extent to which the instrument meets the research objectives. The instrument is considered valid if the calculated r value is greater than the table r value. Meanwhile, reliability testing is conducted to assess the consistency of the instrument's measurements. A Cronbach's Alpha coefficient above 0.70 is considered to meet the requirements.

Table 1
Results of Validity and Reliability Tests of Research Instruments

Research Variables	Item	r Count	r Table	Cronbach Alpha	Information
Financial Knowledge (X1)	Item 1	0.672	0.254	0.816	Valid and Reliable
	Item 2	0.755	0.254		
	Item 3	0.655	0.254		
	Item 4	0.526	0.254		
	Item 5	0.653	0.254		
	Item 6	0.568	0.254		
	Item 7	0.691	0.254		
	Item 8	0.766	0.254		
	Item 9	0.422	0.254		
Behavior Finance (X2)	Item 1	0.568	0.254	0.802	Valid and Reliable
	Item 2	0.706	0.254		
	Item 3	0.488	0.254		
	Item 4	0.714	0.254		
	Item 5	0.654	0.254		
	Item 6	0.818	0.254		
	Item 7	0.557	0.254		
	Item 8	0.734	0.254		
	Item 9	0.362	0.254		
Attitude Finance	Item 1	0.657	0.254	0.724	Valid and Reliable
	Item 2	0.722	0.254		

(X3)	Item 3	0.639	0.254	0.806	Valid and Reliable
	Item 4	0.589	0.254		
	Item 5	0.554	0.254		
	Item 6	0.599	0.254		
	Item 7	0.541	0.254		
	Item 8	0.478	0.254		
	Item 9	0.278	0.254		
	Item 1	0.544	0.254		
	Item 2	0.582	0.254		
Performance Finance (Y)	Item 3	0.588	0.254		
	Item 4	0.753	0.254		
	Item 5	0.672	0.254		
	Item 6	0.794	0.254		
	Item 7	0.429	0.254		
	Item 8	0.565	0.254		
	Item 9	0.751	0.254		

Source: Processed Data, 2024

The validity test results above indicate that all statement items in each research variable have a calculated *r* value greater than the table *r*. Meanwhile, the reliability test shows that the Cronbach's Alpha coefficient is greater than 0.70, indicating that all statements are valid and reliable and can be used as instruments for further research.

1.1.2 Descriptive Analysis Results

Descriptive statistical analysis is used to describe data without generalizing. In this study, the scores given by respondents were categorized and grouped based on the assessment criteria for each question. Variable data is described using frequency distribution tables to identify value or score categories. Sugiyono (2019) Determining the interval scale for assessment categories for research variables using the following formula:

$$\begin{aligned}
 \text{Interval} &= \frac{\text{Highest Value} - \text{Lowest Value}}{5} \\
 &= \frac{5 - 1}{5} \\
 &= 0.8
 \end{aligned}$$

So the assessment categories obtained for the variables in this study are as follows:

1. An average score between 1.00 - 1.80 is categorized as Very Poor (STB)
2. An average score between 1.81 - 2.60 is categorized as Not Good (TB)
3. The average score between 2.61 - 3.40 is categorized as Poor (B).
4. The average score between 3.41 - 4.20 is categorized as Good (B)
5. The average score between 4.21 - 5.00 is categorized as Very Good (SB)

Table 2
Descriptive Analysis Results

Variables	Average Score	Category
Financial Knowledge (X1)	4.41	Very good
Financial Behavior (X2)	4.27	Very good
Financial Attitude (X3)	4.29	Very good

Financial Performance (Y)	4.27	Very good
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Source: Processed Data, 2024

Based on the table presented, it can be concluded that the results of the descriptive analysis for the variables of financial knowledge, financial behavior, financial attitudes and financial performance are included in the very good category, with the average score for each variable in the range of 4.21 – 5.00.

1.1.3 Results of Multiple Linear Regression Analysis

This study applies multiple linear regression to analyze the influence of financial literacy among village officials on village financial performance in South Ponrang District, Luwu Regency. The following presents the results of the multiple linear regression test conducted using SPSS.

Table 3
Multiple Linear Regression Test Results

Variables	Regression Coefficient	t-Count	Sig. (p-Value)
Financial Knowledge (X1)	0.262	3,082	0.003
Financial Behavior (X2)	0.531	5,244	0,000
Financial Attitude (X3)	0.174	2,318	0.024
Constant	0.948		
Adjusted R-Square	0.724		
F-Count	57,542		
p-Value (F Test)	0,000		

Source: Processed Data, 2024

Based on the data contained in the table above, the following multiple linear regression equation is obtained:

$$Y = 0.948 + 0.262X_1 + 0.531X_2 + 0.174X_3$$

From this equation, it can be concluded that:

1. The constant value of 0.948 indicates that if the variables of financial knowledge, financial behavior, and financial attitudes of village officials are maintained at a constant value, then the financial performance of villages in South Ponrang District, Luwu Regency will show a positive value of 0.948.
2. The financial knowledge regression coefficient of 0.262 indicates that every increase in the financial knowledge of village officials will contribute to an increase in the financial performance of villages in South Ponrang District, Luwu Regency by 0.262. This indicates a positive influence of the financial knowledge of village officials on the financial performance of villages in South Ponrang District, Luwu Regency.
3. The financial behavior regression coefficient of 0.531 indicates that any increase in the financial behavior of village officials will contribute to an increase in the financial performance of villages in South Ponrang District, Luwu Regency by 0.531. This indicates a positive influence of the financial behavior of village officials on the financial performance of villages in South Ponrang District, Luwu Regency.
4. The financial attitude regression coefficient of 0.174 indicates that every increase in the financial attitude of village officials will contribute to an increase in the financial performance

of villages in South Ponrang District, Luwu Regency by 0.174. This indicates a positive influence of the financial attitude of village officials on the financial performance of villages in South Ponrang District, Luwu Regency.

1.1.4 t-test

Based on the data contained in the table of multiple linear regression test results above, it is known that:

1. The calculated t-value for the financial knowledge variable is 3.082, which is greater than the t-table (2.003), and the significance value is 0.003, which is smaller than 0.05. This indicates that the financial knowledge of village officials has a significant influence on the financial performance of villages in South Ponrang District, Luwu Regency.
2. The calculated t-value for the financial behavior variable is 5.244, which is greater than the t-table (2.003), and the significance value is 0.000, which is less than 0.05. This indicates that the financial behavior of village officials has a significant influence on the financial performance of villages in South Ponrang District, Luwu Regency.
3. The calculated t-value for the financial attitude variable is 2.318, which is greater than the t-table (2.003), and the significance value is 0.024, which is smaller than 0.05. This indicates that the financial attitude of village officials has a significant influence on the financial performance of villages in South Ponrang District, Luwu Regency.

1.1.5 F test

Based on the data in the table of multiple linear regression test results above, the calculated F value is 57.542 which is greater than the F table of 2.769, with a significance value of 0.000 which is smaller than 0.05. Thus, it can be concluded that the variables of financial knowledge, financial behavior and financial attitudes of village officials, simultaneously or together have a significant effect on village financial performance in South Ponrang District, Luwu Regency.

1.1.6 Coefficient of Determination Test

Based on the data in the table of multiple linear regression test results above, the coefficient of determination (Adjusted R Square) value was recorded at 0.742. This figure shows that the variables of financial knowledge, financial behavior and financial attitudes of village officials have an influence of 74.2% on the financial performance of villages in South Ponrang District, Luwu Regency, while the remaining 23.8% is influenced by other factors not analyzed in this study.

1.2 Discussion

1.2.1 The Influence of Village Officials' Financial Knowledge on Village Financial Performance

The partial test results show that the statistical test value for the financial knowledge variable is greater than the comparison value, with a significance level smaller than the predetermined limit. This indicates that financial knowledge has a significant influence on village financial performance in South Ponrang District, Luwu Regency. In addition, the regression coefficient for this variable is positive, indicating that increasing financial knowledge will have an impact on improving village financial performance. Based on these results, it can be concluded that the financial knowledge of

village officials partially has a positive and significant effect on village financial performance in South Ponrang District, Luwu Regency. Therefore, the first hypothesis stating that there is a positive and significant influence of financial knowledge of village officials on village financial performance is accepted.

The results of this study are in line with the findings Stephanie and Ibrahim (2024), which shows that financial knowledge has a significant influence on improving financial performance. Similar support is also shown by Elisabeth and Ruzikna (2024) as well as Pratiwi, et al., (2025), which emphasizes that a good understanding of financial concepts and principles can empower individuals to manage their financial resources more effectively. Therefore, adequate financial knowledge is a crucial factor in making sound financial decisions, which ultimately has a positive impact on achieving optimal financial performance.

1.2.2 The Influence of Village Officials' Financial Behavior on Village Financial Performance

The partial test results show that the statistical test value for the financial behavior variable is greater than the comparison value, and the significance value is below the predetermined threshold. This indicates that financial behavior has a significant influence on village financial performance in South Ponrang District, Luwu Regency. In addition, the regression coefficient for the financial behavior variable is positive, indicating that an increase in financial behavior will have a positive impact on improving village financial performance. Based on these results, it can be concluded that the financial behavior of village officials partially has a positive and significant effect on village financial performance in South Ponrang District, Luwu Regency. Therefore, the hypothesis stating that there is a positive and significant influence of village officials' financial behavior on village financial performance can be accepted.

The results of this study are strengthened by the findings Rusnawati, et al., (2022), which shows that financial behavior has a significant influence on financial performance. This is also in line with the opinion of Purwati (2024) as well as Pratiwi, et al., (2025), which emphasizes that individual behavioral patterns in planning, managing, and controlling finances play a crucial role in determining the effectiveness and success of financial management. In other words, the better a person's financial behavior, the greater the opportunity for an individual or entity to achieve optimal financial performance.

1.2.3 The Influence of Village Officials' Financial Attitudes on Village Financial Performance

The partial test results show that the statistical test value for the financial attitude variable is higher than the comparison value, and the significance value is below the predetermined limit. This indicates that financial attitudes have a significant influence on village financial performance in South Ponrang District, Luwu Regency. In addition, the regression coefficient for the financial attitude variable is positive, which indicates that improving financial attitudes will have an impact on improving village financial performance. Based on these findings, it can be concluded that the financial attitudes of village officials partially have a positive and significant effect on village financial performance in South Ponrang District, Luwu Regency. Therefore, the third hypothesis stating that there is a positive and significant influence of the financial attitudes of village officials on village financial performance is accepted.

The results of this study are in line with research Rusnawati, et al., (2022), which emphasizes that financial attitudes have an important role in improving individual financial performance. Fitria

(2024), also found a positive relationship between financial attitudes and performance, where a wise outlook and proper money management resulted in better financial outcomes. Similar support was expressed by Pratiwi, et al., (2025), which explains that financial attitudes directly contribute to effective financial decision-making, significantly influencing financial performance. These findings confirm that a positive financial attitude is a key factor in successfully managing and achieving financial goals.

1.2.4 The Simultaneous Influence of Financial Knowledge, Financial Behavior and Financial Attitude of Village Officials on Village Financial Performance

The results of the simultaneous test show that the statistical test value is greater than the comparison value, with a significance level below the predetermined limit. In addition, the adjusted coefficient of determination value shows that financial knowledge, financial behavior, and financial attitudes of village officials simultaneously have a strong influence on village financial performance in South Ponrang District, Luwu Regency. Based on these findings, the fourth hypothesis stating that there is a positive and significant influence of financial knowledge, financial behavior, and financial attitudes of village officials simultaneously on village financial performance can be accepted.

The results of this study are supported by previous findings which show that financial knowledge, financial behavior, and financial attitudes simultaneously have a positive and significant influence on financial performance. Nuraeni, et al., (2023), confirms that these three variables together contribute significantly to the achievement of financial performance. Similar findings were also expressed by Rusnawati, et al., (2022), which states that the integration of financial knowledge, behavior, and attitudes has a significant impact on financial performance. In addition, Pratiwi, et al., (2025), confirms that the simultaneous influence of these three aspects is very important in increasing the effectiveness of financial management and achieving optimal performance results, thus emphasizing the need for understanding and implementing these three aspects in an integrated manner.

CONCLUSION

Based on the findings discussed, it can be concluded that the financial literacy of village officials, which includes financial knowledge, behavior, and attitudes, both partially and simultaneously has a positive and significant effect on village financial performance in South Ponrang District. Therefore, it is recommended that relevant parties, especially the local government, continue to improve the financial literacy of village officials through training and education that focuses on financial knowledge, behavior, and attitudes. Furthermore, further research can explore other factors that may influence village financial performance, as well as examine the long-term impact of improved financial literacy on the sustainability and efficiency of village financial management.

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