

Religiosity and Spirituality in the Financial Behavior of Credit Cooperative Members

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Abstract. This study aims to determine the effect of religiosity and spirituality on the financial behavior of members of Cooperative Credit Permata Bunda Paroki Waelengga. This research is a quantitative research using the survey method. This study's population were all Cooperative Credit Permata Bunda members. This study used simple random sampling with a sample of 100 members. The data analysis technique used simple linear regression with the help of SPSS Version 16.0 software. The results showed that the religiosity variable had a positive but not significant effect on the financial behavior variable, the spirituality variable had a positive but not significant effect on the financial behavior variable, and the religiosity and spirituality variables together had a positive but not significant effect on the financial behavior variable.

Keywords: *Financial Behavior, Religiosity, Spirituality*

Abstrak. Penelitian ini bertujuan untuk mengetahui pengaruh religiusitas dan spiritualitas terhadap perilaku keuangan anggota KSP Kredit Permata Bunda Paroki Waelengga. Penelitian ini adalah penelitian kuantitatif dengan menggunakan metode survey. Populasi dalam penelitian ini adalah seluruh anggota KSP Kredit Permata Bunda. Pengambilan sampel dalam penelitian ini menggunakan simple random sampling dengan jumlah sampel 100 anggota. Teknik analisis data menggunakan regresi linear sederhana dengan bantuan dari software SPSS. Hasil penelitian menunjukkan bahwa variabel religiusitas memiliki hubungan yang positif tetapi tidak berpengaruh signifikan terhadap variabel perilaku keuangan, variabel spiritualitas memiliki hubungan yang positif tetapi tidak berpengaruh signifikan terhadap variabel perilaku keuangan, dan variabel religiusitas dan spiritualitas secara bersama-sama memiliki hubungan yang positif tetapi tidak berpengaruh signifikan terhadap variabel perilaku keuangan.

Kata kunci: *Perilaku keuangan, Religiusitas, Spriritualitas*

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Introduction

Various types of cooperatives exist today, including savings and loan cooperatives. The function of savings and loans between cooperatives and banks is almost the same, but the only difference is the regulations. There are definitions of savings and loan cooperatives, according to Burhanuddin (2010), which states that cooperatives are established to provide opportunities for their members to obtain loans based on kindness. According to Rudianto (2010, Savings and Loan Cooperatives), cooperatives fertilise savings from their members to lend them back to their members who need financial assistance. Based on Subagyo (2014), the purpose of establishing a savings and loan cooperative is to improve the welfare of cooperative members. Therefore the goals that have been formulated must be translated into quantitative measurements and can be measured in units of money. At the end of the working period, the achievement of these goals must be displayed in the form of a member's financial promotion report.

At present, the needs and desires of every human being are getting higher, so humans should have positive financial behavior to be able to fulfill all their needs and desires with current income. Everyone needs to apply good financial behavior to be able to manage and make the right financial decisions, as it is known that the behavior or activity that exists in the individual does not arise by itself but as a result of the stimulus received by the individual concerned, both external and internal stimuli. In the view of an expert, behavior as a response to a stimulus will be primarily determined by the state of the stimulus, and it seems that the individual cannot determine his behavior. However, the view differs from the cognitive school, which views individual behavior as a response to a stimulus. However, within the individual, there is the ability to determine the behavior he or she takes (Walgito, 2003).

The financial behavior of each individual is undoubtedly different. One way that can be used in financial behavior is by saving. Saving behavior is a positive attitude in which special meaning is stored, namely self-restraint and honesty

(Gadinasyin, 2004). Individual abilities that are fundamentally able to manage daily monetary funds as well as possible based on planning, budgeting, management checks, control, search, and storage (Listiani, 2017).

Chinen and Endo in Hamdani (2018) state that "a person who can make the right decisions about finances will not have financial problems in the future and shows healthy financial behavior". Healthy financial behavior is shown by good financial planning, management, and control activities. Kholilah and Iramani (2013) state that "Financial Management Behavior is a person's ability to manage (planning, budgeting, checking, managing, controlling, searching, and storing) daily financial funds. Healthy financial behavior is shown by good financial planning, management, and control activities, with indicators that good financial behavior can be seen from the way/attitude of a person in managing the entry and exit of money, credit management, savings, and investment (Laily, 2013).

It should also be noted that internal and external factors influence financial behavior. Internal factors include psychological and cognitive conditions, while external factors include social and economic conditions (Capuano & Ramsay, 2011). Religion is an external factor, but on the other hand, it can also be an internal factor when religion becomes part of the quality of appreciation and attitude toward life. So religion is not just an identity but also more to the level of obedience and belief, or religiosity. Religiosity is an orientation, a set of behaviors and lifestyles considered essential by most people worldwide (Sedikides, 2010). Religiosity is a level where a person can be committed or loyal to his religion. It is generally known that religion can have a powerful influence on someone (Safitri, 2017). Studies have been conducted by (Gatot et al., 2020) found that religiosity has a significant positive effect on financial behavior. The higher a person applies his religious understanding, the better in managing finances. Vice versa, the lower a person applies his religious understanding (religiosity), the worse financial management will be.

Another internal factor related to religion is spirituality. Spirituality is related to spirit. Something spiritual has an eternal truth related to the purpose of human life, often compared to something worldly and temporary (Jalaludin, 2012). Spirituality is a spiritual life manifested in ways of thinking, feeling, praying, and working (Hasan, 2006). In research conducted by Miftahul Munir (2020), spiritual intelligence positively affects financial management behavior.

Cooperative Credit Permata Bunda Paroki Waelengga is one of the savings and loans cooperatives engaged in savings and loans and has a Catholic background. Cooperative Credit Permata Bunda, as a savings and loan institution, must manage, collect, and channel public funds effectively and efficiently to improve the standard of living for members in particular and society in general. In carrying out its operational activities, Cooperative Credit Permata Bunda is influenced by the financial behavior of its members. One of the financial behaviors commonly carried out by cooperative members is a credit or borrowing money. Based on these descriptions, the authors conducted research entitled "The Influence of Religiosity and Spirituality on the Financial Behavior of Members of Cooperative Credit Permata Bunda".

Method

The data collection technique used in this study was carried out using a questionnaire. This study tests the validity of the items indicated by the correlation or support for the total item using the product moment. Whether or not an instrument item is valid can be determined by comparing the correlation index with a significance level of 0.05. If the probability of a correlation result is less than 0.05, the instrument is declared valid, and vice versa. In this study, researchers used reliability testing with internal consistency. Reliability measurement is done by using Cronbach's alpha coefficient. Reference reliability is more significant than 0.6 (Sugiyono, 2004, p. 226). This study's assumption tests are the normality test,

heteroscedasticity test, and multicollinearity test. The hypothesis test used in this study is a multiple linear regression test.

Result

Presented below is the result of linear regression.

Table 1.
Linear Regression Result

Model	Unstandardized Coefficients		Standardized	T	Sig.	
	B	Std. Error	Beta			
1	(Constant)	23.736	9.738	2.438	.017	
	Religiusitas	.295	.163	.181	1.813	.073
	Spiritualitas	.098	.154	.064	.639	.524

Based on table 1, The Regression Line Equation was: $Y = 23,736 + 0,295 + 0,098$

Discussion

The Influence of Religiosity on the Financial Behavior of Cooperative Credit Permata Bunda members.

Statistical results obtained t count 1.1813 with a significance level of 0.073 ($P < 0.05$) with a regression coefficient of 0.181 with a positive value. This means that religiosity has a positive relationship but does not significantly affect financial behavior. The results of this study do not support the first hypothesis (H1), which states that religiosity affects the financial behavior of Cooperative Credit Permata Bunda members.

These results differ from previous research by Gatot et al. (2020), which found that religiosity has a significant positive effect on financial behavior. The higher a person applies his religious understanding (religiosity), the better in managing finances. Vice versa, the lower a person applies his religious understanding (religiosity), the worse financial management will be. It is also

different from the research conducted by Ahmad (2019), where religiosity influences financial behavior.

The Influence of Spirituality on the Financial Behavior of Cooperative Credit Permata Bunda members.

Statistical results obtained t count 0.639 with a significance level of 0.524 ($P < 0.05$) with a regression coefficient of 0.064 with a positive value. This means that spirituality has a positive relationship but does not significantly affect financial behavior. The results of this study support the second hypothesis (H2), which states that spirituality influences the financial behavior of members of the Cooperative Credit Permata Bunda Parish Waelengga.

These results align with research conducted by Ririt Faridawati, Mellyza Silvy (2017); spiritual intelligence has a positive but insignificant effect on family financial behavior. However, it is different from the previous research conducted by Miftahul Munir (2020), spiritual intelligence has a positive effect on financial management behavior and all other forms of worship. Spirituality is a spiritual life and is manifested in ways of thinking, feeling, praying, and working (Hasan, 2006).

The Influence of Religiosity and Spirituality on the Financial Behavior of Members of Cooperative Credit Permata Bunda Parish Waelengga.

Statistical results obtained f of 1.966 with a significance level of 0.145 ($P < 0.05$), it can be concluded that H3 is rejected, or there is no effect of X1 and X2 simultaneously on variable Y. Based on the results of the determination test (R2) it shows an R2 result of 0.019. This means that the variables of religiosity and spirituality influence the financial behavior variable of 1.19%, and the rest is influenced by other variables outside this study. These results are not in line with Made Cahyadi's (2020) research explaining that religiosity has a negative and significant effect on fraud in village financial management. Moreover, this is

different from the results of research conducted by Tomi Arganata and Lutfi (2019), which explains that spiritual intelligence influences family financial behavior.

The results of this study explain that there is no relationship between the variables of religiosity and spirituality on financial behavior, meaning that the respondents in this study separated religious life from financial management. Besides that, the results of the R2 test showed that other variables outside the model influenced 98.81%. This means that in managing finances that are right on target, it is not enough only to use the experience of religiosity and spirituality, other factors are needed.

Conclusion

Based on the results of the data analysis, it can be concluded:

1. Based on the results of the t-test, the religiosity variable partially has a positive but not significant effect on the financial behavior of Cooperative Credit Permata Bunda members.
2. Based on the results of the t-test for the spirituality variable, the spirituality variable partially has a positive but not significant effect on the financial behavior of Cooperative Credit Permata Bunda members.
3. Based on the results of the f test, the religiosity and spirituality variables simultaneously have a positive but not insignificant effect on the financial behavior variable of Cooperative Credit Permata Bunda members.

Suggestion

Based on the results of this study, the researcher would like to provide the following suggestions:

1. For Cooperative Credit Permata Bunda Parish Waelengga
Different financial knowledge for each individual causes different levels of contribution to the cooperative. However, if each individual has a good financial level, it will increase the desire of members to contribute to the

cooperative. Ways that can be done to increase personal knowledge by frequently holding cooperative education for members and administrators.

2. For further research

Future researchers are expected to be able to add relevant variables and indicators to be able to develop this research, such as the Income Variable, and use a broader sample of Cooperative Credit Permata Bunda members.

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