

**LAPORAN PENELITIAN**



**LITERASI KEUANGAN SYARIAH  
PADA USAHA KECIL MENENGAH (UKM)  
SEKTOR INDUSTRI KREATIF  
DI DAERAH ISTIMEWA YOGYAKARTA**

**PENELITI**

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### **Abstract**

This study aims to determine the level of Islamic finance literacy in the owners of Small and Medium Enterprises (SME) in Yogyakarta Special Region, and identify the factors that influence it. Based on a survey conducted by the Financial Services Authority (OJK) in 2016 showed that the level of sharia financial literacy of the Indonesian people was 8.11%, this is still low if the Indonesian population is mostly in the Islam religion. The level of sharia financial literacy in the Special Region of Yogyakarta is at the level of 9.45%. This research is a descriptive statistical research using survey techniques and using SPSS software (Statistical Package for the Social Sciences) 22. Using independent variables of gender, age, educational background, length of business, and for the dependent variable is the level of Islamic financial literacy. The results of this study indicate that 37% are at the level of (well literate), 42.6% are level (sufficient literate), 11.1% are at the level (less literate), and 9.3% are at the level (note literate). Gender, age, educational background and length of business have a significant effect on the level of Islamic financial literacy.

**Keywords:** Sharia Financial Literacy Level, Small and Medium Enterprises (SME)

# **BAB I**

## **PENDAHULUAN**

### **1.1. Latarbelakang**

Secara nasional, literasi keuangan terus mengalami perluasan (*well literate*). Hal ini terlihat dari Indeks Literasi Keuangan yang meningkat dari 21,84% pada tahun 2013 menjadi 29,66% pada tahun 2016. Secara spasial, Indeks Literasi Keuangan untuk Daerah Istimewa Yogyakarta (DIY) pada tahun 2016 sebesar 38,55% yang berarti di atas rata-rata nasional (OJK, 2017). Dalam hal literasi keuangan syariah, secara umum masyarakat Indonesia masih rendah. Hal ini terlihat dari Indeks Literasi Keuangan Syariah pada tahun 2016 hanya sebesar 11,06% meningkat tipis dari tahun 2013 yang hanya 8,11% (OJK, 2017). Secara spasial, Indeks Literasi Keuangan Syariah masyarakat DIY pada tahun 2016 hanya sebesar 9,45%. Hal ini berarti pemahaman masyarakat DIY tentang keuangan konvensional lebih tinggi dibandingkan keuangan syariah, bahkan lebih tinggi dari rata-rata nasional. Namun pada sisi lain ada hal yang memprihatinkan yaitu pemahaman masyarakat DIY tentang keuangan syariah lebih rendah dari rata-rata nasional.

Pemahaman literasi keuangan pada masyarakat berdampak pada perilaku ekonomi (Mihalcova, dkk, 2014, Antara, dkk, 2016). Pada pelaku usaha, hal ini sangat terkait dengan pilihan akses pembiayaan. Sektor keuangan menjadi efektif mendorong pembangunan ekonomi, termasuk yang dilakukan oleh pelaku skala usaha kecil dan menengah (UKM) apabila literasi keuangan bagus yang disertai dengan inklusi keuangan yang tinggi.

Secara Nasional, UKM merupakan aktor strategis perekonomian dari sisi jumlah dan penyerapan tenaga kerja. Hal ini juga terjadi di DIY, dimana pelaku usaha skala UKM mendominasi jumlah pelaku usaha yang bergerak pada semua sektor, termasuk sektor industri kreatif. Berdasarkan Sensus Ekonomi 2016 diperoleh fakta bahwa jumlah usaha/perusahaan di wilayah DIY sebagian besar merupakan usaha mikro/kecil sebanyak 524.935 unit atau 98,36% dari total pelaku usaha, sedangkan usaha menengah besar sebanyak 8.735 unit atau hanya

1,64% dari total pelaku usaha di DIY (BPS, 2017). Secara kuantitatif, jumlah UKM selalu meningkat, tetapi peningkatan jumlah UKM yang signifikan ini tidak didukung dengan kualitas pendidikan dan pengetahuan akan pengelolaan keuangan sehingga masih banyak UKM yang kurang produktif dikarenakan rendahnya pengetahuan akan keuangan. Para pelaku UMKM seharusnya wajib untuk mengerti tentang bagaimana pengelolaan dan perencanaan keuangan sehingga bermanfaat dalam mengembangkan usahanya, oleh karena itu literasi keuangan sebenarnya harga mati yang harus dipahami pelaku UKM agar pengambilan keputusan keuangan dapat dilakukan secara bijaksana (Cahyono, 2012).

Potensi ekonomi DIY yang sangat besar, khususnya industri kreatif seperti fashion, kerajinan, dan olahan makanan selama ini telah dikembangkan dengan para pelaku ekonomi skala UKM. Salah satu kendala yang dihadapi UKM adalah akses pembiayaan khususnya untuk modal usaha. Pada sisi lain, inklusi keuangan di DIY sudah cukup bagus yaitu 76,73% untuk keuangan konvensional dan 13,45% untuk lembaga keuangan syariah (OJK, 2017), namun dari sisi literasi keuangan masih rendah, terlebih lagi pada literasi keuangan syariah yang berimplikasi pada akses UKM dan masyarakat umum pada keuangan syariah juga rendah dan tentu ini berdampak pada lambannya perkembangan keuangan syariah karena antara inklusi dan literasi saling berhubungan. Dengan demikian, ada permasalahan ketimpangan tentang literasi keuangan syariah dengan besarnya potensi ekonomi kreatif yang dapat dikembangkan lebih besar oleh para pelaku UKM.

## **1.2. Tujuan Penelitian**

Penelitian ini merupakan implementasi dari Roadmap penelitian Prodi Ilmu Ekonomi khususnya dari a) bidang keuangan dan perbankan, dan 2) bidang pemberdayaan ekonomi. Pada bidang keuangan dan perbankan menjawab tentang isu-isu strategis lokal maupun nasional yang berkaitan dengan Keuangan dan Perbankan Islam dan Konvensional, termasuk didalamnya adalah kajian tentang pengembangan literasi keuangan. Sementara itu, kajian bidang pemberdayaan ekonomi khususnya tentang upaya menjawab isu strategis terkait rendahnya daya

saing UMKM dan isu strategis potensi ekonomi kreatif untuk pembangunan berkelanjutan.

Tujuan jangka panjang yang dilakukan oleh peneliti dalam roadmap penelitian telah sesuai dengan tujuan Roadmap Penelitian Prodi Ilmu Ekonomi yaitu merumuskan model pemberdayaan ekonomi (UKM) yang efisien dan optimal. Tujuan ini juga beririsan dengan tujuan roadmap bidang keuangan dan perbankan berupa stabilitas sistem keuangan.

Dalam jangka pendek, penelitian ini bertujuan untuk:

1. Mengetahui pemahaman pelaku UKM sektor industri kreatif di Daerah Istimewa Yogyakarta terhadap konsep keuangan syariah.
2. Mengetahui hubungan antara jenis kelamin, usia, tingkat pendidikan, dan lama berusaha dari pelaku UKM di sektor industri kreatif terhadap konsep keuangan syariah.
3. Merumuskan strategi pengembangan potensi industri kreatif yang dilakukan oleh UKM dengan sumber pembiayaan keuangan syariah.  
(Dikaji pada Penelitian Tahun Kedua)

### **1.3. Manfaat Penelitian**

Manfaat penelitian ini dapat diuraikan sebagai berikut:

1. Bagi UKM sektor industri kreatif dapat meningkatkan kinerja usaha melalui peningkatan akses pembiayaan lembaga keuangan syariah.
2. Bagi pemerintah daerah, khususnya Dinas Koperasi dan UKM DIY, serta Dinas Perindustrian dan Perdagangan DIY menjadi input kebijakan pemberdayaan UKM melalui peningkatan kapasitas UKM khususnya pelaku industri kreatif di Daerah Istimewa Yogyakarta.
3. Bagi Prodi Ilmu Ekonomi hasil penelitian ini menjadi input dalam pengembangan Teori Ekonomi Pembangunan dan Keuangan Syariah sebagaimana ditargetkan dalam Roadmap Penelitian Prodi Ilmu Ekonomi.

#### **1.4. Luaran Penelitian**

Penelitian ini ditargetkan menghasilkan rumusan kebijakan untuk pengembangan potensi ekonomi kreatif yang dilakukan oleh pelaku usaha skala kecil dan menengah. Dalam bentuk produk riset, luaran penelitian ini berupa Naskah Jurnal International

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## Sharia Finance Literacy and Determinants on Creative Economy

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**Abstract.** This study was aimed to discover the literacy rate of sharia finance and the determinants on Creative Economy actors, case study in Yogyakarta Special Region. This was a quantitative study with descriptive statistics as the analysis method. The sample of data was taken in August-December 2018 toward creative economy actors in small and medium enterprises level (SME). The independent variables that were used include gender, age, education level, and length of business, while the dependent variable was literacy rate of sharia finance. The results of this study have indicated that the creative economy actors in Yogyakarta Special Province were categorized as sufficient literate, and there are many of them who included in less literate category. The variables of gender, age, education level, and the length of business have significant impact toward the literacy rate of sharia finance on creative economy at the scale of SME in Yogyakarta Special Region.

### 1. Introduction

Financial literacy is the combination of knowledge, awareness, skills, attitude, and behavior of individuals in taking financial decision with a purpose to achieve prosperity [1]. The improvement of financial literacy becomes the crucial thing in creating a quality community. The objective of this comprehension is to avoid mistakes in financial management and decision making which expected to be able of providing positive impacts for economic cycle. Financial literacy is considered as an essential part to suppress the financial crisis which currently becomes a serious concern. This condition cannot be separated from the concern of the population growth as well as the emerging development of financial market. The lack of financial literacy is admitted as one of the factors that contributing to the minimum information of financial decision, therefore, this condition could emerge negative impacts [2]. The concept of financial literacy includes knowledge regarding financial concept, the capability in understanding the communication regarding financial concept, the proficiency in managing personal/company finance, and the capability of implementing financial decision in a specific situation.

In the literature of business and entrepreneurship, the lack of knowledge and access toward financial resources has been associated with the incapability of companies to achieve their goals [3], [4], [5], [6], and the limited freedom of managers in taking strategical actions [7]. Other literatures also affirmed that financial literacy and inclusion will be able of improving the company growth [8], [9], and [10]. Along with the rapid development of financial market, sharia-based financial market was emerged besides the conventional financial market. Muslims are the majority of citizen in Indonesia. This condition is aimed to encourage the community to shift toward sharia financial market industry in which the applied system is referring to the sharia laws. Sharia financial literacy is the capability of someone to use the financial knowledge, skill, and attitude in managing financial resources based on the teachings of Islam [11] wherein financial aspects lie within it such as financial and property management, allocation and the method of investment, social aspects which include waqf, infaq, sadaqah, and zakat.

Islamic financial activities are mostly organized by Islamic Bank. Islamic Bank is the part of Islamic Finance. This Islamic Bank is the sharia-based Bank which commonly mentioned as *fiqh muamalah* (the rule of conducting transaction in Islam). The rule and regulation of *fiqh muamalah* are based on the sources of Islamic Law, including Quran, the Sunnah, ijma, qiyas, and ijtihad [12].

The occurrence of creative economy in the world economy was actually initiated from the shift of west world orientation, namely from agriculture to industrialization era which then followed by the information era that accompanied by various new discoveries in the sector of information and communication technology as well as the economic globalization. The emergence of creative economy in the world economy was actually began from the availability of participants in the globalization of economy [13]. Developed countries continue to realize that they can no longer rely on the supremacy in industrial sector, they have to depend more on creative human resources, therefore, new era of economy was beginning in 1990s which intensified information with creativity that popularly known as the creative economy droved by the industrial sector which being called as the creative industry. In principle, creative economy is the manifestation and effort of finding the sustainable development through creativity in which the meaning of sustainable development is an economic climate that competitive and has the supply of renewable resources [14]. Specifically, the sector of creative economy is believed as capable of providing contribution on poverty eradication effort through the provision of employment [15] and [16].

The role of creative industry in Indonesian economy has been quite significant, since 2010, the creative industry has contributed on the increasing number of company, in addition, the role is also seen from the increasing number of annual contribution of creative economy sector toward Indonesian GDP, namely Rp. 784.82 trillion in 2014; 852.24 trillion in 2015, and 922.58 trillion in 2016. Reviewed from the export perspective, according to the estimation of subsector classification, thus, the contribution of creative economy toward the total average of export was amounted to 7.44% during 2014-2016 [3]. The creative economy in Indonesia has a significant opportunity toward national economy, business establishment, and support on nation image and identity even though the confronted challenges have been realized. Big role offered by creative economy is not only the optimization of renewable and unlimited resources but also ideas, talents, and creativities. The direction of creative industry development is focused on the creative culture of business field, creative business filed or intellectual property right which emerges continuously along with the collaborations from governmental, entrepreneurs, communities and academics sector or what known as quad helix [17].

Yogyakarta Special Region is one of the regions in Indonesia with cultural and tourism diversities, this condition has made Yogyakarta Special Region as one of the tourist destination provinces, 400,673 visitors have been recorded which consist of 370,176 local tourists and 30,497 foreign tourists. In addition, 17,866 Small and Medium Enterprises (SMEs) have been established which spread among five regencies. These conditions of tourism sector can be utilized to develop Small and Medium Enterprises for several sectors, especially the creative industry sector. Even, some commodities as the products of industries are marketed toward the international market. In general, creative industry is frequently experiencing setback on its development. This condition is a result of various conventional issues that cannot be completely solved (closed loop problems), such as the issues of human resources capacity, ownership, funding, marketing, and other issues associated with business management, therefore, the creative industry find difficulties in competing with big companies [18]. The creative industry tends to have short-term orientation in the decision making of the business. This condition can be seen from the absence of sustainable innovation concepts and inconsistent business core activities. Eventually, the development of long-term performances of creative industry tends to be stagnant and poorly directed [19]. Due to that matter, strategic efforts are required to

improve the performances and the sustainability of creative industry. One of the efforts that can be done is by enriching the knowledge of creative industry actors regarding financial knowledge, therefore, the management and accountability will be more accountable in similar to big companies. Literatures have confirmed that the capability of companies in recognizing and accessing financial resources will affect the growth rate [20], [21], [22], and [23]. The importance of financial management conducted by the company's owner is really influential, starting from the acquisition of capital sources, financial management and the fulfillment of the responsibility are crucial in which these elements will affect the sustainability of the creative industry itself for the future. This research was aimed to analyze the literacy rate of sharia finance and the determinants on creative economy actors in Yogyakarta Special Region. This research is expected to provide inputs toward stakeholders regarding the importance of improving financial literacy for business actors, especially in creative industry.

## 2. Methodology

This research was designed through mixed method as the research approach which combines or associates the forms of qualitative and quantitative [24]. The subject in this research as the creative economy actors in Yogyakarta Special Region which amounted to 54 respondents. The data that used were primary data obtained through interview, questionnaire, and observation. The data collecting technique in this research was through questionnaires which formulated with 1 to 5 Likert's scale. Descriptive analysis was used to interpret the data of respondents while the formulation model of multiple linear regression was used to test the hypothesis.

## 3. Result and Discussion

### *Financial Literacy Rate of Creative Industry Actors in Yogyakarta Special Region*

The processing results of the questionnaire provided toward 54 respondents have produced the average number of sharia finance literacy rate of creative industry owners in Yogyakarta Special Region which categorized as sufficient literate, according to Financial Services Authority (OJK), the sufficient literate is only having knowledge regarding the financial service institution, financial product and service. The measurement of this literacy rate includes several aspects, namely: basic financial knowledge, saving and borrowing, investment, and insurance, and the financial literacy rate of someone is seen from the understanding.

**Table 1.** Literacy Rate of Sharia Finance

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid High	20	37.0	37.0	37.0
Medium	23	42.6	42.6	79.6
Low	6	11.1	11.1	90.7
Very Low	5	9.3	9.3	100.0
Total	54	100.0	100.0	

Source: Primary Data Processing

According to Table 1 above, it can be expressed that there are 20 people who categorized as well literate with 37% rate, there are 23 people who categorized as sufficient literate with 42.6% rate, and then, there are 6 people who categorized as less literate with 11.1% rate, and 5 people who categorized as not literate with 9.3% rate. Supported by the survey

results conducted by OJK in 2016, Yogyakarta Special Region has the third highest rate of financial literacy in Indonesia or amounted to 38.55%.

*Hypothesis Test*

The regression which has more than one independent variable should apply t test. The regression analysis through t test is used for the examination toward the hypotheses which conducted by comparing the significance level (Sig t) of each independent variable with sig  $\alpha = 0.05$ . If the value of Sig t is smaller than  $\alpha = 0.05$ , thus, the hypothesis is accepted, it means that the independent variable has significant impact toward the dependent variable. Moreover, if the value of Sig t is bigger than  $\alpha = 0.05$ , thus, the hypothesis is rejected, it means that the independent variable has no significant impact toward the dependent variable.

**Table 2.** Partial t-test

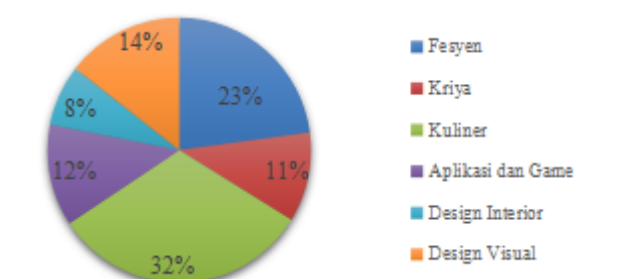
Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	114.433	6.497		17.614	.000
Gender	2.640	2.220	.168	1.189	.040
Age	1.554	2.324	.160	.669	.007
Education	1.326	1.059	.178	1.253	.016
Length of Business	.038	2.101	.004	.018	.036

Source: Primary Data Processing

The t-test analysis in Table 2 shows the variables of gender, age, education, and the length of business toward literacy rate of sharia finance of creative industry owners in Yogyakarta Special Region. This condition can be seen from the sig t value in which each variable owns sig t value which smaller than 0.05. On the variable of gender, the significance t value is 0.040 which means that gender is having significant impact toward financial literacy. The variable of education has 0.016 of t-significance value which means that education has positive and significant impact toward dependent variable. The length of business which has 0.036 significance value also means that the length of business has significant impact toward financial literacy.

*The Understanding of Literacy Rate of Sharia Finance Based on the Types of Creative Industry*

Based on the hypothesis test through multiple linear regression method by using SPSS IBM Version 20 software, it is known that there are significant impacts of the variables of gender, age, education, and length of business toward the literacy rate of sharia finance of creative industry owners in Yogyakarta Special Region. The knowledge sharing to the creative industry is not merely emerging from the government, academics, or big business, however, knowledge sharing between creative industries could become the main key success of creative industry in developing amidst global trading era. It is crucial to realize the need of intra-cooperation between creative industries to achieve the capability of mutually completing each other. Creative industry has quite unique characteristics to face the changes in the environment of business and stakeholders. This business sector tends to be more cooperating than competing in the relationship among the business actors [25].



**Figure 1.** Diagram of Literacy Rates of Sharia Finance Based on the Types of Creative Industry

According to Figure 1, from six fields of Small and Medium Enterprises which become the respondent in this research, the highest literacy rate of sharia finance is belong to the owners of Small and Medium Enterprise in the category of culinary, followed by fashion SMEs, visual design SMEs occupies the third position, the fourth position is occupied by application and game SMEs, the fifth position is occupied by crafts SMEs and the last position is occupied by interior design SMEs. Based on the research results, the literacy rate of sharia finance is still categorized as low for the Small and Medium Enterprise owners in Yogyakarta Special Province, during the field data collecting, information was acquired in which the socialization of sharia financial institution is still lacking and the incomprehension of sharia financial system become the main reason of low literacy rate of sharia finance among the owners of Small and Medium Enterprise (SME) in Yogyakarta Special Province.

#### **4. Conclusion**

According to this research, thus, there are several conclusions that can be taken, namely the literacy rate of sharia finance on creative industry owners in Yogyakarta Special Province is still categorized as medium or in the level of sufficient literate. The independent variables which being tested such as gender, age, educational background, and length of business have significant impacts toward the dependent variable namely the literacy rate of sharia finance.

The attention from various actors including the government and Sharia Financial Institution to provide understanding with methods that compatible with the background of education is crucial to give knowledge regarding sharia finance literacy either in life or in business management, this condition will enhance the literacy rate of sharia finance on creative industry actors in Yogyakarta Special Province and will encourage the use of the available sharia finance institutions.

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