



## **FINANCIAL LITERACY AMONG HOUSEWIVES TO MANAGE CONSUMPTION PATTERNS**

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### **Abstract**

The COVID-19 pandemic has now been running for about 3 years, many community activities are spent at home, bringing new habit patterns for them. One of them is shopping online, since the time of the pandemic people are very accustomed to online shopping patterns. The solution to be able to provide advice on the consumption patterns of consumptive citizens is the introduction of financial literacy, especially through education programs and training on saving habits. This study aims to describe the financial literacy of housewives so that consumer activities can be controlled. The method used in this research is quantitative descriptive, the location of this research is at Plandaan Village, Kedungwaru District, Tulungagung Regency. To determine the sample using a non-random sampling technique that is purposive sampling. The total respondents in this study were 50 housewives. Result of this study shows that housewives have a good general knowledge of personal finance, and have sufficient Savings, Loans, and Investments. Many housewives have funds for emergency needs, so they do not experience confusion when something sudden happens

### **Abstrak**

Pandemi COVID-19 kini sudah berjalan kurang lebih 3 tahun, aktivitas masyarakat banyak dihabiskan di rumah, membawa pola kebiasaan baru bagi mereka. Salah satunya belanja online, sejak masa pandemi masyarakat sudah sangat terbiasa dengan pola belanja online. Solusi yang dapat diberikan untuk menghadapi pola konsumsi masyarakat yang konsumtif adalah pengenalan literasi keuangan, terutama melalui program pendidikan dan pelatihan kebiasaan menabung. Penelitian ini bertujuan untuk mendeskripsikan literasi keuangan ibu rumah tangga sehingga aktivitas konsumen dapat dikendalikan. Metode yang digunakan dalam penelitian ini adalah deskriptif kuantitatif, lokasi penelitian ini berada di Desa Plandaan Kecamatan Kedungwaru Kabupaten Tulungagung. Untuk menentukan sampel menggunakan teknik non random sampling yaitu purposive sampling. Total responden dalam penelitian ini adalah 50 orang ibu rumah tangga. Hasil penelitian ini menunjukkan bahwa ibu rumah tangga memiliki pengetahuan umum yang baik tentang keuangan pribadi, serta memiliki Tabungan, Pinjaman, dan Investasi yang cukup. Banyak ibu rumah tangga yang memiliki dana untuk kebutuhan darurat, sehingga tidak mengalami kebingungan saat terjadi sesuatu yang mendadak



## INTRODUCTION

The COVID-19 pandemic has now been running for about 3 years, starting from 2020 to 2022 at this time. During the COVID-19 pandemic, all activities are subject to adjustments. For example, the process of teaching and learning, working, and doing business are all done at home. The pandemic momentum has made almost all the fulfillment of basic needs and various other activities diverted through digital services. People are now considered to be increasingly dependent on products and services that are presented through digital platforms. Many community activities are spent at home, bringing new habit patterns for them. One of them is shopping online, since the time of the pandemic people are very accustomed to online shopping patterns. Online shopping, people do it through e-commerce sites or applications available in Indonesia, such as Tokopedia, Shopee, Bibli, JDID, Bukalapak, Lazada, etc.

"Temasek, Google, and Bain & Company in the latest e-Economy SEA 2021 report estimate that e-commerce trade in Indonesia in 2021 will be in the range of US\$ 53 billion or up 52% year on year (yoy) from US\$ 35 billion by 2020." (Laoli, November 13, 2021). "Consumers who choose to shop online exclusively increased from 11% before the pandemic to 25.5% in early 2021. Interestingly, 74.5% of consumers who continue to shop offline and online during the pandemic are shopping online more." (Nurchayadi, October 22, 2021). "E-commerce users in Indonesia, dominated by 36 percent of e-commerce transactions, are contributed by consumers aged 18-25 years, 49 percent are contributed by consumers aged 26-35 years, 13 percent by the age 36-45 years, 2 percent by the age 46 -55 years and 0.2 percent by age over 55." (Safitri, August 4, 2020).

The pattern of online shopping through e-commerce is not only increasing in Indonesia as a whole, but also increasing in each province. Even in 2021, East Java, which includes Tulungagung Regency, according to the Deputy Head of BI East Java, Imam Subarkah, said that in the second quarter of 2021, the nominal e-commerce transactions in East Java reached Rp. 11.76 trillion, up 12.07 percent (qtq.) compared to the first quarter of 2021, which was IDR 10.49 trillion (Widarti, September 17, 2021).



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Starting in 2019, the Tulungagung Regency Government is collaborating with one of the e-commerce sites, namely TokTok.Id. According to Boyke Yanuar as VP Government Relations of TokTok.id, the presence of TokTok.id in Tulungagung is also a way to support resource development in the digital era (Fauzi, August 8, 2019). TokTok.id itself is a KORPRI business unit, which was built in collaboration between the Central KORPRI Management Board and PT Global Oase Indonesia. TokTok.id is an e-commerce platform that is a place to shop for ASN and the wider community.

The use of e-commerce by all age groups in various regions in Indonesia, then the increase in online shopping activities by the community and the benefits that e-commerce gains and the community gets, there is indeed a positive impact. The positive impacts include the emergence of new business opportunities for all levels of society, expanding the local product market, increasing people's income and welfare, and can also provide new experiences for people to get used to and understand the use of the latest technology. But that does not mean there are no negative impacts. In Indonesia itself, there are many reports regarding complaints about problems with e-commerce transactions, "according to the Director General of Consumer Protection and Orderly Commerce (PKTN) of the Ministry of Trade, Veri Anggrijono said that in the first semester of 2021 as many as 95% or 4,855 consumers made complaints in the electronic commerce sector (e-commerce). -commerce). The number of complaints in this sector is because consumers are increasingly using electronic transactions during the COVID19 pandemic" (Masitoh, July 23, 2021). According to Veri Anggrijono's explanation that "Consumer complaints in the e-commerce sector amounted to 4,855 or 95 percent of the total number of incoming consumer complaints, namely 5,103 during the period January-June 2021. Of the 4,855 consumer complaints in the e-commerce sector, a total of 4,852 complaints have been successfully resolved," (Masitoh, July 23, 2021).

The first negative impact is that the pattern of financial expenditure of each family becomes uncontrollable because of the pleasure of shopping online, aka more consumptive. The second negative impact is unexpected losses due to fraud or buyer and seller error factors such as wrong transfers, goods/services that are not as expected, system errors, dishonesty of consumers and producers, and many others. The



third negative impact is the theft of personal information, this can happen because consumers make transactions with unverified sellers or platforms.

The use of e-commerce in Indonesia is not without problems, because of the pandemic and people cannot shop offline and are forced to get used to shopping online through e-commerce, many things are not noticed by users / buyers / the public. For example, issues that are viral in Indonesia regarding e-commerce such as people's inaccuracy in understanding the COD (Cash on Delivery) system. According to marketing expert, Yuswohady, COD is actually a good mechanism for the online shopping ecosystem as a whole. In fact, according to him, it is a good innovation because it can bridge between pure online and offline (Sugianto, May 23, 2021).

But in reality, many people in Indonesia do not understand the use of COD, and in the end, buyers do not want to pay at the place of their orders because the goods do not meet their expectations. According to the Chairperson of the Indonesian Ecommerce Association (idEA), Bima Laga that "usually, people who have shopped online are more aware of the rules of the game, such as choosing digital payment transactions or bank transfers, viewing store ratings and product descriptions in detail, and viewing reviews. . In addition to many people who are not familiar with the online shopping mechanism, the lack of online shopping literacy is also a problem" (Pertwi, June 7, 2021). In fact, "according to e-commerce observer Ignatius Untung, the COD system is indeed targeting people whose digital literacy level is still lacking" (Pertwi, June 7, 2021).

The solution to be able to provide advice on the consumption patterns of consumptive citizens is the introduction of financial literacy, especially through education programs and training on saving habits. According to the Organization for Economic Cooperation and Development (OECD), financial literacy is a combination of awareness, knowledge, skills, attitudes, and behaviors needed to make good financial decisions and ultimately achieve individual financial well-being (Perdana, November 18, 2020). If the consumptive pattern continues and has an impact on financial ability, it can cause financial stress, in which financial stress has a negative impact on a person's health and psychology such as anxiety and depression (Prime, November 18, 2020). This



study aims to describe the financial literacy of housewives so that consumer activities can be controlled.

**METHODS**

The method used in this research is quantitative descriptive, according to Bungin (2005) descriptive quantitative research aims to describe the conditions, situations and various factors that arise in groups or communities that are the object of research. In this case the researcher will describe describe the financial literacy of housewives. The location of this research is at Plandaan Village, Kedungwaru District, Tulungagung Regency. To determine the sample using a non-random sampling technique that is purposive sampling with the conditions specified by the researcher. The reason for using purposive sampling is because not all society in Plandaan Village. The following are the conditions that have been determined: 1). A housewife; 2). use e-commerce platform for shopping. the total respondents in this study were 50 housewives.

Data collection techniques conducted in this study are: a) primary data collection, collected by the author directly through a structured interview to the respondents by referring to the questionnaire. In addition through the questionnaires, data collection in this study is also done in a way probing is used to find out more about the unique (perceived) trends expressed by the respondents; b) secondary data collection, obtained as a data that has been processed by certain parties. After data is collected, the next step is data processing. All collected primary data will be processed using SPSS for descriptive statistics, especially for the purpose of displaying a single frequency table. The quantitative data that have been processed is then analyzed and interpreted theoretically. Qualitative data obtained through probing against is also used to sharpen and enrich the analysis.

**RESULT**

***Financial Literacy - General knowledge of personal finance***

**Table 1. avoid all money scams**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
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I can avoid all money scams	12	34	4	0	0
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Based on the table above, it can be seen that the respondents answered that the majority of them “agree” that they can avoid any money fraud. This indicates that they can distinguish a genuine promotion from a scam that is disguised as a promotion or gift. Tips and tricks to avoid money fraud are also widely spread on social media and popular news or articles that can be easily accessed by Indonesian people. For example, according to Christian (2019) that there are five tips to avoid money fraud, namely guarding ATM or m-banking pins, not spreading CVV or CVC, keeping OTP codes secret, taking money at secure ATM machines, and being aware of personal data.

**Table 2. spend money according to need**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I spend money according to need	13	35	2	0	0

Based on the table above, it can be seen that the majority of respondents answered "agree" if they spend money as needed. This indicates that respondents are able to manage their financial finances by only spending money for what they need, not for anything else. This is in accordance with suggestions from many banking institutions, one of which is as published by the CIMB Niaga website which states that saving, avoiding debt, manage budgets and expenses according to priorities.

**Table 3. savings every month**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I always record my savings every month	4	17	25	4	0

Based on the table above, it is known that the majority of respondents answered "neutral" to the statement that they always record their savings every month. This indicates that not all of the respondents are diligent in recording their expenses every month, or it can be indicated that they record their savings but not every month, aka



there are months that they forget or deliberately do not record. This is in accordance with the advice of many banking institutions, one of which is published by the CIMB Niaga website which states that one way to manage finances well is to make financial records because these financial records are useful for providing details on your daily or daily expenses. the month. By knowing in detail about your expenses, it will be easier for you to eliminate unnecessary expenses in the future.

**Table 4. place to shop offline**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I choose a place to shop offline which is cheap enough to save my expenses	14	19	13	4	

The table above shows that the majority of respondents “agree” if they always choose cheap offline shopping places to save their expenses. So they can be indicated that they can save their financial finances by choosing cheap offline shopping places. Shopping offline, as reported by the Daily Analysis newspaper, states that offline shopping can indeed provide advantages, namely being able to choose directly, being able to communicate with sellers, and most importantly being able to avoid fraud.

**Table 5. place to shop online**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I choose a place to shop online which is cheap enough to save my expenses	9	7	21	13	

The table above shows that the majority of respondents answered "neutral" in their statement of choosing a cheap online shopping place to save expenses. This can be indicated because online stores have been relatively cheap from the start, so that even if they are chosen or compared, the results are still cheap. Online store promos are also



very numerous and routine every month so a neutral answer can indicate that they are not too bothered about choosing a cheap online shopping place. Online shopping is considered neutral by respondents because it is the habit of the Indonesian people who are more comfortable to see the goods directly and not guessing the shape, size, model, etc. As reported by the Daily Analysis newspaper, online shopping cannot see goods directly, does not meet expectations, is prone to fraud, and waits for goods to be delivered.

**Table 6. compare prices**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I always compare prices when buying something	11	28	8	3	0

Based on the table above, it shows that the majority of respondents answered "agree" if they always compare prices when buying something. Respondents did choose cheap offline shopping places and were neutral in choosing cheap online shopping places. But they also keep comparing prices when they want to buy a necessity. Comparing prices is not always related to the cheapest price, but comparing prices can be related to which product is better, the product is more suitable, the product is more useful, etc. Respondents' answers matched the statement that "Never buy anything online or in a store without comparing prices with other stores," says Andrea Woroch, consumer, and money-saving expert. "Because you can get a better price offer or a discount at other stores." (Putri, 2022).

**Table 7. careful in buying**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I am careful in buying the things I want	16	32	2	0	0

The table above shows that the majority of respondents answered "agree" which indicates if they agree to be careful in buying the desired item. This indicates that they do not only consider low prices, and save money, but also consider the goods purchased





are useful, worth buying, and meet expectations. What the respondents did was in accordance with the tips for saving financial finance, namely by being careful in giving goods, especially in pandemic conditions and the issue of inflation in Indonesia. Consumers in Asian countries where the majority of the population earn daily or weekly incomes are becoming more careful in shopping and choose to save more to prepare for the future, such as Indonesia (84 percent), India (81 percent), Thailand (75 percent) , and China (68 percent). The survey showed that the decline in consumption motivation was driven by the impact of inflation on prices and the anticipation of a new Covid-19 variant. Consumers will continue to control their consumption by switching to cheaper alternatives and buying fewer goods that are considered non-essential (Burhan, 2022).

**Financial Literacy - Savings, Loans, and Investments**

**Table 8. set aside money**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I always set aside money for savings	9	33	8	0	0

Based on the table above, it shows that the majority of respondents answered "agree" which is a sign that they always set aside money for savings. It can be said that respondents care about their financial literacy related to savings, namely they are aware that they always set aside money for savings. Saving is one way in financial management that aims to prepare reserve funds in the future. Savings also play a role in ensuring your financial stability if something unexpected happens in the future. Indirectly, saving can help you know about priorities in finance. Reporting from the GoBankingRates website on the CIMB Niaga website, this is the right way to save according to financial experts, namely some of the simplest ways are starting with small amounts first, collecting and saving change, and setting savings goals.

**Table 9. funds for emergencies**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I have funds for emergency needs	7	31	10	2	



Based on the table above, the results show that the majority of respondents answered "agree" meaning that the respondent has funds for emergencies. This can be interpreted that respondents are not only saving but also ready to save funds for emergency needs at any time. Respondents' awareness of emergency funds is very correct, in accordance with the advice from OJK through its website [Attitudeuangmu.ojk.go.id](http://Attitudeuangmu.ojk.go.id) why someone needs to have an emergency fund so that there is no confusion in finding large amounts of cash, Investment funds are not eroded, Reserve funds to anticipate losses so there is no need to pawn anything or look for a loan, an emergency fund makes life more calm and secure. Suggestions from OJK that saving emergency funds are stored in a place that must be safe in the sense that it has a short-term risk of fluctuation and a low risk of failure, is easily accessible anytime and anywhere, and must be liquid or easily disbursed.

**Table 10. run out of money prematurely**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I often run out of money prematurely	3	19	12	14	2

The table above shows that the majority of respondents' answers are "agree" meaning they often run out of money prematurely. It is interesting that they do care about saving and setting aside their funds for emergencies, but in fact they feel they are running out of money prematurely. On the positive side, it can be interpreted that they care and do not dare to take savings to add money spontaneously, so they stay with the money they have and even dare to run out of money as long as they don't touch savings or emergency funds. Running out of money prematurely can also be caused by other high necessities of life, such as high health funds, minimum salary, high costs for children's education. Often someone runs out of money because of high health costs, high inflation rates, minimal salaries or there are unexpected financial problems for personal or family.

**Table 11. Saving money in the bank**

Statement	Very Agree	Agree	Netral	Disagree	Very
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					Disagree
Saving money in the bank is a safe way for me to keep money	14	21	13	2	0

The table above shows that the majority of respondents' answers are "agree" meaning that they are diligent in saving at the bank, and they think that saving in the bank is a safe way to save money. It is very positive that the awareness to save and save at trusted institutions such as banks is the safest choice for them to save money, so that there are no more people saving money in portable savings or stored in home furnishings. As the results of Fauzi's research (2018) which he reported on the Indonesiabaik.id website, saving in a bank is one of the safe and profitable ways because saving in a bank is practical, safe, guaranteed, growing, and thrifty. According to Noviah (2021) in his report on the website qoala.apps that security is the main reason why many people choose to save in the bank, especially if the money is stored in very large amounts. The Bank has a layered security system both physically and non-physically.

**Table 12. Saving money in e-wallet**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
Saving money in (Ovo, Gopay, etc.) is a safe way for me to save money		4	24	20	2

Based on the table above, the majority answered "neutral" and the answers "disagree" were very thin. This is understandable and can be said to be a positive answer, because digital wallet service providers are not meant to be a place to store money. Digital wallets are indeed functioned for money that flows flexibly, especially for payment purposes such as e-commerce or food delivery or online transportation services. According to Erista Septianingsih, founder of Kaizen Room, written by Kalbu (2021) in an alert on the adv.kompas.id website that "the challenges of digital transactions are becoming more consumptive, vulnerable to cybercrime, need to



understand technology, incur debt, and data signals affect transactions. " Erista added that to manage a digital wallet, it is necessary to set a budget for a digital wallet, use it only when needed, avoid digital wallet transactions at one time, do not top up frequently, avoid pay later facilities, and monitor digital wallet spending regularly. The statement indicates that you should not store too much money in a digital wallet, you should set a budget and because digital wallets are usually used for transactions from time to time.

**Table 13. used an online loan to buy something**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I once used an online loan to buy something I wanted	0	0	5	23	22

The majority of respondents' answers in the table above are "disagree" and the answers "disagree" are also very thin, only differing by 1 (one) answer. This indicates that respondents do not agree to use online loans especially for shopping or buying something. This is in accordance with their answers in previous statements that they are diligent in saving and setting aside funds for emergency needs. Online loans are indeed popular in the community, but reviews of online loans are quite bad because they end up burdening borrowers. The answers of respondents who responded that they did not agree with the use of online loans were correct, because there were indeed quite a number of cases in Indonesia regarding online loans. As Dewi (2021) wrote on the DIJKN.Kemenkeu.go.id website that unfortunately, behind the convenience and practicality it offers, not a few people take advantage of this online loan product unwisely. In fact, when compared to conventional loans, online loans have higher interest rates and shorter installment tenors. On online loans, administration fees are not transparent. As a result, customers are at risk of having to pay debts greater than the initial agreement. In addition, customers also have to pay late fees and other fines that are unreasonable. In fact, many suggest it is better not to make an online loan. The reason is, the loan application is not necessarily accepted, but customer data has been obtained. In addition, online loans are also considered very detrimental to consumers.



For example, applying for a loan is only Rp. 1 million to Rp. 2 million, but the online lender can get all customer data whose value can be more than that.

**Table 14. credit to buy something**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I always use credit to buy something I want	0	0	12	25	13

The majority of respondents' answers in the table above are "disagree" that they always use credit to buy something they want. This is positive, like the previous statement in which they did not agree to online loans, they also did not agree to use credit. Credit or the like is actually burdensome, and indeed financially it is not recommended to use it except for the needs of immovable objects such as houses or land. The respondent's decision is correct, because a credit card is not a free shopping card. Like the advice of the world's billionaire Mark Cuban that if you still use a credit card means you don't want to be rich. The step to becoming a rich man is discipline. (Yulistara, 2018)

**Table 15. invest in stocks, bonds, foreign exchange**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I invest in stocks, bonds, foreign exchange	1	1	20	20	8

The table above shows that most respondents' answers are "disagree" that they invest in stocks, bonds, foreign exchange. This can be considered quite negative, because financial experts actually recommend every individual who has more funds to invest in stocks, bonds or foreign exchange, because this investment is a long-term and reliable investment because it is also supervised by the OJK. However, it turns out that the respondents of this study have not considered that investing in stocks and the like has not been considered important or it can be assumed that they are not familiar with modern investment models like this. In a report on the news.maranatha.edu website



that "The majority of Indonesian people are not investment literate because they consider investment is not a priority, cannot distinguish between guaranteed and fake ones, have the wrong perception that investment is gambling, lack of proper information about investment, and feel inferior because they think that investment is only for certain groups," said Oktavianti, S.E., M.S.Ak., Ak., CA as a Maranatha Accounting lecturer. This statement is in accordance with the answers of respondents who are not yet literate in stock investment, which is possible for reasons as stated in the statement above.

**Table 16. invest in consumer goods**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I invest in consumer goods (vehicles, bags, watches, shoes, gadgets, or other luxury goods)	1	3	19	19	8

Based on the table above, it shows that the majority of respondents answered "disagree" with investing in consumer goods or movable goods such as cars, motorcycles, watches, shoes, etc. This is positive, where they are aware that a good investment is not buying movable goods or consumptive goods, because these goods will definitely experience a decline in selling prices so that there will rarely be sales that make a profit unless the goods are high demand goods or limited goods. editions. Dion's statement (2020) in his writings reported by avrist.com that when you buy a house, it can be a profitable investment because house prices tend to continue to rise, especially in the long term. But, when you buy a car, it's a bit difficult to call it an investment because the price of the car as soon as you leave the dealership usually decreases by 10%-15%. The older the car, the lower the price. Because there is no profit opportunity, buying a car is considered a consumptive act. It's the same with buying branded goods



such as luxury bags. Luxury bags are basically ordinary consumer goods where their value tends to decrease after you buy them. The statement emphasizes that it is not appropriate to invest in goods as mentioned, because it is necessary to understand the concept of investment is an act of placing a certain amount of funds in an asset or goods with the hope that there will be returns that can be obtained within a certain period of time. However, if you actually put your funds in an item and don't get a return, it can be called an Action, not an investment.

**Table 17. invest in immovable property**

Statement	Very Agree	Agree	Netral	Disagree	Very Disagree
I invest in immovable property (land, jewelry, gold bars, or other precious metals)	5	19	16	8	2

The table above shows that the majority of respondents answered “agree” which means that they invest in immovable goods such as land, jewelry, precious metals and the like. This type of investment model is indeed the safest model for the Indonesian people, because the "sure profit" or risk-free mainset are the things that most Indonesian people prioritize. Traditional investment models like this are indeed more popular than modern models such as stocks, etc., because it is too risky to lose, the return on investment is long, the profits are small, it is not visible, the profit takes many years, the losses are also fast, etc. Investment in land or precious metals is indeed the prima donna of investment for the Indonesian people because it has minimal risk

**CONCLUSIONS**



Online shopping is carried out by the community, both individuals and families, to meet their daily needs and ultimately lead to positive and negative impacts. The ignorance of the residents in the village regarding digital literacy, especially e-commerce literacy, makes the community lack of knowledge and ability to use e-commerce to understand the consequences of its use. Besides their ignorance of e-commerce literacy, coupled with their inaccuracy in financial literacy, so many people feel that their finances are too wasteful because of their consumptive online shopping patterns. Result of this study shows that housewives have a good general knowledge of personal finance, and have sufficient Savings, Loans, and Investments. Many housewives have funds for emergency needs, so they don't experience confusion when something sudden happens. The limitation of this study only describes the financial literacy ability of housewives, not related to other concepts. Suggestions for further research is to examine the ability of financial literacy that can affect the decision to buy goods.

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