

DETERMINANTS THAT INFLUENCE FINANCIAL MANAGEMENT PERSONAL AND ITS INFLUENCE ON INVESTMENT DECISIONS IN INDONESIAN MIGRANT WORKERS (EMPIRICAL STUDY ON INDONESIAN MIGRANT WORKERS IN MALAYSIA AND SINGAPORE)

DETERMINANTES QUE INFLUENCIAM A GESTÃO FINANCEIRA PESSOAL E SUA INFLUÊNCIA NAS DECISÕES DE INVESTIMENTO EM TRABALHADORES MIGRANTES INDONÉSIOS (ESTUDO EMPÍRICO SOBRE TRABALHADORES MIGRANTES INDONÉSIOS NA MALÁSIA E SINGAPURA)

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ABSTRACT

This study discusses the low understanding of Indonesian Migrant Workers (PMI) of personal financial management and investment decisions during their time as PMI. The purpose of this study was to determine the effect of financial knowledge, financial attitudes, financial behavior, and social support on personal financial management. The method used is a quantitative method using the object of PMI in Malaysia and Singapore. The results of this study indicate that the variables of financial knowledge and financial behavior partially have a positive and significant effect on the personal financial management of PMI in Malaysia and Singapore. While the variables of financial attitudes and social support partially have a positive influence on the personal financial management of PMI in

RESUMO

Este estudo discute a baixa compreensão dos Trabalhadores Migrantes Indonésios (PMI) sobre gestão financeira pessoal e decisões de investimento durante seu período como PMI. O objetivo deste estudo foi determinar o efeito do conhecimento financeiro, atitudes financeiras, comportamento financeiro e apoio social na gestão financeira pessoal. O método utilizado é quantitativo, utilizando o objeto do PMI na Malásia e em Cingapura. Os resultados deste estudo indicam que as variáveis de conhecimento financeiro e comportamento financeiro têm um efeito parcialmente positivo e significativo na gestão financeira pessoal dos PMI na Malásia e em Cingapura. Enquanto as variáveis de atitudes financeiras e apoio social têm uma influência parcialmente positiva na gestão financeira



Malaysia and Singapore. On the other hand, personal financial management variables have a positive effect on the investment decisions of migrant workers in Malaysia and Singapore.

Keywords: Personal Financial Management. Financial Knowledge. Financial Attitude. Financial Behavior. Social Support.

peçoal dos PMI na Malásia e em Cingapura. Por outro lado, as variáveis de gestão financeira pessoal têm um efeito positivo nas decisões de investimento dos trabalhadores migrantes na Malásia e em Cingapura.

Palavras-chave: Gestão Financeira Pessoal. Conhecimento Financeiro. Atitude Financeira. Comportamento Financeiro. Apoio Social.

1 INTRODUCTION

The availability of jobs in Indonesia is very limited, so most of the new labor force is not absorbed. Based on data released by BPS in February 2023, Indonesia has the second highest unemployment rate at 5.45% (BPS, 2023). The difficulty of finding a job in their own country has caused most Indonesian citizens to decide to become Indonesian Migrant Workers (TKI) abroad or later commonly known as Indonesian Migrant Workers (PMI). Based on data from BP2MI (Indonesian Migrant Workers Protection Agency), in June 2023 there were 135,791 migrant workers who had departed abroad. One of the problems highlighted from Indonesian Migrant Workers is that it is difficult to get tangible results due to poor financial management from the families to whom the money is sent. Reflecting on this, it is recommended that Indonesian Migrant Workers also have good financial management or good personal financial management and provide a portion of their income for investment.

Personal finance management is the art as well as the science of managing the resources of individual units or households (Gitman & Zutter, 2015). Personal financial management is influenced by several factors, namely financial knowledge, financial attitudes and behavior or the three variables are often considered together as a form of financial knowledge. Financial knowledge is the accumulation of knowledge, abilities and beliefs about finance that influence behavior and attitudes towards financial management to achieve wealth (OJK, 2021). A person's level of knowledge about finance varies and affects short-term and long-term financial decisions (Purwidiyanti & Tubastuvi, 2019). Financial attitude is a way of thinking about money that is seen from a psychological point of view and is shown through how to make good financial decisions, make plans, make budgets, and control how to spend money (Prihartono & Asandimitra,

2018). This can help in making decisions about money management, making decisions, and budgeting money (Khoirunnisa & Rochmawati, 2021).

The results of previous research conducted by Sari (Sari et al., 2020), Brilianti and Lutfi (Brilianti & Lutfi, 2020), Dewanti (Dewanti et al., 2023), as well as Putri Siregar (Rafika Putri, 2022) show that there is a significant positive influence between financial knowledge on financial behavior management. This statement contradicts other research which says there is no influence between financial knowledge on one's personal financial management (Purwidiyanti & Tubastuvi, 2019). This is also corroborated by the findings of Ananda and Rahmi (Ananda, V. B., & Rahmi, 2023) and Andriyani, et al (Andriyani, 2022) who said there was no significant influence between financial knowledge on personal financial management.

The results of Abdillah's research, et al (Abdillah et al., 2022) show the results that financial attitudes have a significant influence on student financial behavior management. These results are supported by Ahillah's research (Ahillah, 2019) which shows that financial attitude affects the personal financial management of employees of the directorate general of treasury. However, this contradicts the results of Nisa's research (Nisa et al., 2020) which found that financial attitudes have no effect on financial management behavior. It is also corroborated by Novita and Maharani's research (Tarry Novita, 2016) which found that financial attitudes have no influence on financial management behavior. Financial behavior has a positive and significant effect on personal financial management of Kalibawang Health Center employees (Rahayu, C. W. E., & Rahmawati, 2019). These results are reinforced by the results of Rahman's research (Rahman et al., 2021) which shows that financial behavior is the main influential factor followed by financial pressure and financial literacy in predicting financial well-being. Then the results of research by Sabri (Sabri et al., 2023) said the empirical findings of a significant mediating effect of financial behavior in the relationship between financial knowledge companies, self-control financial socialization, financial technology, and FWB.

In addition to the above factors such as financial knowledge, financial attitudes and financial behavior, it is alleged that another factor influencing the personal financial management of Indonesian Migrant Workers is the social support factor. A Migrant Worker who gets social support, especially from family and the surrounding environment, certainly strengthens them and makes them realize their goal of becoming an Indonesian

Migrant Worker abroad. This social support also plays an important role so that PMI will feel there is a support system, from the surrounding environment which will be an injection of enthusiasm for PMI to achieve its goals by managing finances properly. By managing personal finances, Indonesian Migrant Workers will also make the right investment decisions. Given that there are many cases where PMI after returning to Indonesia are confused and no longer have a source of income. This is due to poor financial management while being a PMI and not accompanied by thinking about investment for the time after not working abroad. By managing the personal finances of Migrant Workers Indonesia will also make the right investment decisions. Investment decisions for a PMI are certainly an important point that must be considered by PMI. PMI The decision to place a certain amount of funds in a particular investment is called an investment decision (Ariani, 2015). investment is called an investment decision (Ariani, 2015). The decision investment decision is a decision made on two or more investment options with the hope of obtaining future profits. with the hope of obtaining future profits (Budiarto & Susanti, 2017). Susanti, 2017).

This research will be interesting to do because there is still limited research that discusses personal financial management and also investment decisions of Indonesian Migrant Workers Abroad. Research on Indonesian Migrant workers in Singapore and Malaysia is interesting to do because the requirements to become PMI in these two countries are relatively easier than other countries so that every year PMI in these two countries always increases. This research will contribute information that becomes the basis for decision-making for relevant agencies such as the Ministry of Manpower and BP2MI to improve the financial management of Indonesian migrant workers. Of course, the biggest benefit of this research for migrant workers is to be able to increase the importance of personal financial management and investment decision-making during their time as migrant workers in order to improve their standard of living after the expiration of their contracts as migrant workers abroad.

From the research gap and phenomenon gap above, research with the title "Determinants Affecting Personal Financial Management and Its Effect on Investment Decisions in Indonesian Migrant Workers (Empirical Study on Indonesian Migrant Workers in Malaysia and Singapore)" is very interesting to do. This study aims to determine whether financial knowledge, financial attitudes, financial behavior, and social support have an influence on personal financial management.

2 METHOD

This type of research is quantitative research. Quantitative research is research that uses numerical data and then analyzes it with statistics (Sugiyono, 2017). This study aims to analyze how financial knowledge, attitudes, and behaviors affect personal financial management and how these affect investment decisions made by Indonesian migrant workers living in Malaysia and Singapore.

This research was conducted in Malaysia and Singapore for Indonesian Migrant Workers who are working in Malaysia and Singapore. The object of this research is Indonesian migrant workers in Malaysia and Singapore, both in the official and informal sectors. The sample used in this study was taken from all objects with the following criteria:

1. Working as an Indonesian Migrant Worker (PMI) for more than 3 years.
2. Coming from the country of Indonesia

The data collection technique in this study was carried out using interviews to explore aspects of the questionnaire that had not been fulfilled to meet the needs of the depth of the results. The data analysis used in this study is (1) data quality test consisting of validity test, and reliability test, (2) Hypothesis testing using multiple linear regression test with classical assumption test consisting of normality test, multicollinearity test, heteroscedasticity test.

3 RESULTS

3.1 Overview of respondents

Researchers distributed questionnaires to 163 respondents either directly or online. Of the 163 eligible questionnaires, there were 160 respondents. So that the valid response rate is 98.15%. The general description of the respondents is presented as follows:

Table 1.*Characteristics of Respondents Based on Gender*

No	Jenis Kelamin	Jumlah	Presentase
1	Laki-Laki	47	29,37%
2	Perempuan	113	70,62%
Total		160	100%

Source: Authors

Based on table 1, it is known that the number of respondents who are male is 47 people with a percentage of 29.37%. Meanwhile, the number of female respondents was 113 people with a percentage of 70.62%. From this study, it can be concluded that the number of participants who are female is more than those who are male.

Table 2.*Characteristics of Respondents Based on Education Level*

No	Jenis Kelamin	Jumlah	Presentase
1	SD	9	5,62%
2	SMP	21	13,12%
3	SMA	91	56,87%
4	D3/S1/S2	39	24,37%
Total		160	100%

Source: Authors

Based on table 2, it is known that the number of respondents who have an elementary school education level is 9 people with a percentage of 5.62%, respondents who have a junior high school education level are 21 people with a percentage of 13.12%, respondents who have a high school education level are 91 people with a percentage of 56.87%, while respondents who have a D3 / S1 / S2 education level are 39 people with a percentage of 24.37%. In this study it can be concluded that the majority of Indonesian migrant workers have a high school education level.

Table 3.*Characteristics of Respondents Based on Age*

No	Usia	Jumlah	Presentase
1	18-25	32	20%
2	26-35	57	35,62%
3	36-45	60	37,5%
4	Lebih dari 45 tahun	11	6,87%
Total		160	100%

Source: Authors

Based on table 3 shows that respondents aged 18-25 years totaled 32 people with a percentage of 20% %, respondents aged 26-35 years totaled 57 people with a percentage of 35.62%, respondents aged 36-45 years totaled 60 people with a percentage of 37.5%, and respondents aged more than 45 years totaled 11 people with a percentage of 6.87%. So it can be concluded that respondents aged 26-45 years dominate.

Table 4.*Characteristics of Respondents Based on Location Distribution*

No	Lokasi	Jumlah	Presentase
1	Singapura	55	34,37%
2	Malaysia	105	65,62%
Total		160	100%

Source: Authors

Based on table 4, it is known that the number of respondents with locations in Singapore is 55 people with a percentage of 34.37% and respondents with Malaysian locations are 105 people with a percentage of 65.62%.

3.2 Data analysis results

3.2.1 Data quality test

a) Validity Test Results

Table 5.*Validity Test*

Item	R hitung					r table		Ket
	PK	SK	DS	MKP	KI			
1	0,364	0,710	0,423	0,424	0,776	0,361		Valid
2	0,424	0,615	0,435	0,398	0,654	0,361		Valid
3	0,440	0,651	0,423	0,402	0,455	0,361		Valid
4	0,540		0,365	0,373	0,432	0,361		Valid
5	0,364		0,380	0,541	0,387	0,361		Valid
6	0,386		0,447	0,399	0,467	0,361		Valid
7			0,410	0,389	0,543	0,361		Valid
8			0,367	0,477	0,576	0,361		Valid
9			0,377	0,501	0,569	0,361		Valid
10			0,376	0,423		0,361		Valid
11			0,443	0,465		0,361		Valid
12			0,380	0,521		0,361		Valid
13			0,420	0,491		0,361		Valid
14			0,442	0,433		0,361		Valid
15			0,583	0,478		0,361		Valid
16				0,421		0,361		Valid
17				0,452		0,361		Valid
18				0,384		0,361		Valid
19				0,391		0,361		Valid
20				0,372		0,361		Valid

Source: Authors

From the results of the validity test calculation above, it shows that all question items in the questionnaire have a correlation coefficient greater than 0.361, which means that all question items in the questionnaire are valid and can be used as data collection tools.

b) Reliability Test Results

Table 6.*Result of Reability Test*

Variabel	Nilai Hitung <i>Cronbach's alpha</i>	Standar Nilai <i>Cronbach's alpha</i>	Keterangan
Sikap Keuangan (X2)	0,788	0,60	Reliabel
Perilaku Keuangan (X3)	0,677		Reliabel
Dukungan Sosial (X4)	0,889		Reliabel
Keputusan Investasi (Y)	0,771		Reliabel
Manajemen Keuangan Personal (Y/Z)	0,766		Reliabel

Sumber : Pengolahan data primer, 2024

Source: Authors

Based on table 6, it can be seen that the Cronbach's alpha value for the financial attitude variable or X2 is 0.788, for financial behavior variable or X3 is 0.677, social support variable or X4 is 0.889, for investment decision variable or Y is 0.771 and for personal financial management variable or Z is 0.776. All Cronbach's alpha values above are greater than the limit value or standard value of 0.60. So it can be concluded that all statements in this research questionnaire are reliable or trustworthy.

3.3 Classical assumption test

a) Normality Test

In the Kolmogorov smirnov test decision making, the standardized residual value is normally distributed if $K \text{ count} < K \text{ table}$ or $\text{Sig.} > \alpha (0.05)$. The normality output shows the Asymp. Sig value of 0.887 is greater than 0.05, which means that the data is normally distributed so that the assumption of normality requirements has been met.

b) Multicollinearity Test

Table 7.

Result of Multicollinearity Test

No	Variabel	Collinearity Statistics	
		Tol	VIF
1	Pengetahuan Keuangan	0,969	1,032
2	Perilaku Keuangan	0,671	1,490
3	Sikap Keuangan	0,839	1,191
4	Dukungan Sosial	0,525	1,907

Source: Authors

Table 7 shows that each independent variable has a tolerance value greater than equal to 0.10 (Tolerance \geq 0.10). Financial Knowledge has a tolerance value of 0.969, Financial Attitude of 0.839, Financial Behavior of 0.671 and Social Support of 0.525. Then when viewed from the VIF value, each Financial Knowledge (X1) has a VIF value of 1.032, Financial Attitude (X2) of 1.191, Financial Behavior (X3) of 1.490, and Social Support of 1.907. Based on the Tolerance value \geq 0.10 and VIF \leq 10, it means that all variables do not have multicollinearity symptoms.

c) Heteroscedasticity Test

Table 8.

Result of Heteroscedasticity Test

Model	t	Sig.
Pengetahuan Keuangan	1,732	0,185
Perilaku Keuangan	1,110	0,269
Sikap Keuangan	-1,835	0,168
Dukungan Sosial	0,246	0,806

Source: Authors

Glejser test criteria if the probability of significance of each independent variable $>$ 0.05 then there is no heteroscedasticity. Table 8 shows that Financial Knowledge (X1) has a value of 0.185, Financial Attitude (X2) of 0.168, Financial Behavior (X3) of 0.269, and Social Support of 0.806. It can be concluded that all variables do not occur heteroscedasticity, and all variables are homogeneous.

3.4 Research hypothesis testing

Multiple regression analysis is used to determine the effect of Financial Knowledge (X1), Financial Attitudes (X2), Financial Behavior (X3), and Social Support (X4) on personal financial management (Y). The results of multiple regression analysis can be seen in table 9 below:

Table 9.

Regression Analysis Results

No	Variabel	Koefisien Regresi	t hitung	sig.
1	Pengetahuan Keuangan	0,009	3,271	0,003
2	Sikap Keuangan	0,005	2,259	0,032
3	Perilaku Keuangan	0,005	3,044	0,005
4	Dukungan Sosial (X ₄)	0,009	4,883	0,000
Konstanta		0,614		
Adjusted R Square		0,890		
F hitung		51,297		

Source: Authors

Based on the data in table 9, multiple regression equations can be made as follows:

$$Y = 0.614 + 0.009X_1 + 0.005X_2 + 0.005X_3 + 0.009X_4$$

From the statistical calculation, the adjusted r square value of 0.890 is obtained, indicating that 89% of variations in changes in personal financial management variables of Indonesian Migrant Workers in Malaysia and Singapore can be explained by variations in changes in financial knowledge variables (X1), financial attitudes (X2), financial behavior (X3) and social support (X4). While 11% can be explained by other variables not examined. The constant value of 0.614 indicates if the variables of Financial Knowledge (X1), Financial Attitude (X2), Financial Behavior (X3) and Social Support (X4). (X3) and Social Support (X4) do not change or are constant, the variable Personal Financial Management of PMI in Malaysia and Singapore is 0.614 unit score. Based on the multiple linear regression output, the calculated F value of 51.297 is greater than the F table value with $df = (k-1)$ and $(n-k)$ of 2.728. Thus, the regression model formed is declared suitable or fit.

1) Hypothesis testing 1

Based on the multiple linear regression output in table 9, the *t hitung* value of the Financial Knowledge variable (X1) of 3.271 is greater than *t tabel* 1.975 and sig. 0,003

$< \alpha (0,05/2)$. Thus, the first hypothesis which states that financial knowledge has a positive effect on personal financial management of Indonesian and Singaporean Migrant Workers H1 is accepted.

2) Hypothesis testing 2

Based on the multiple linear regression output in table 9, the *thitung* value of the financial attitude variable (X2) of 2.259 is greater than *t tabel* 1.975 and sig. 0,032 $< \alpha (0,05)$. Thus, the second hypothesis which states that financial attitudes have a positive effect on Personal Financial Management of Indonesian Migrant Workers in Malaysia and Singapore H2 is accepted.

3) Hypothesis testing 3

Based on the multiple linear regression output in table 9, the *thitung* value of the Social Support variable (X3) of 3.044 is greater than *t tabel* (1.975) and sig. 0.005 $< \alpha (0,05)$. Thus, the fourth hypothesis which states that financial behavior has a positive effect on the personal financial management of Indonesian migrant workers in Singapore and Malaysia H3 is accepted.

4) Hypothesis testing 4

Based on the multiple linear regression output in table 9, the value of *thitung* social support variable (X4) of 4.883 is greater than *t tabel* (1.703) and sig.0.000 $< \alpha (0,05)$. Thus, the fourth hypothesis, namely social support has a positive effect on the personal financial management of PMI in Malaysia and Singapore, H4 is accepted.

5) Hypothesis testing 5

The fifth hypothesis was tested using simple regression analysis. The results of the regression analysis are as follows:

Table 10.

Simple Regression Test

No	Variabel	Koefisien Regresi	t hitung	sig.
1	Manajemen Keuangan Personal	0,690	16,249	0,000

Source: Authors

6) Moderated Regression Analysis Test

Table 11.

Results of Interaction Analysis of Financial Knowledge and Personal Financial Management Personal Finance on Investment Decisions

	Variabel	Koefisiensi	t hitung	sig.
α	Konstanta	15.949	5.623	.000
(X ₁)	Pengetahuan Keuangan	.403	2.106	.039
(Z)	Manajemen Keuangan Personal	.078	2.009	.049
X ₁ Z	Interaksi 1	.006	2.890	.005
Konstanta = 15,949				
R ² = 0,430				

Source: Authors

Table 12.

Results of Interaction Analysis of financial attitudes and financial management towards investment decision

	Variabel	Koefisiensi	t hitung	sig.
α	Konstanta	13.729	6.028	.000
(X ₂)	Sikap Keuangan	.991	5.633	.000
(Z)	Manajemen Keuangan Personal	.094	3.052	.003
X ₂ Z	Interaksi 2	.005	2.931	.005
Konstanta = 13.729				
R ² = .562				

Source: Authors

Table 13.

Results of Interaction Analysis of financial behavior and Personal Financial Management Personal Finance Management on Investment Decisions

	Variabel	Koefisiensi	t hitung	sig.
α	Konstanta	9.264	3.175	.002
(X ₃)	Perilaku Keuangan	.882	2.366	.021
(Z)	Manajemen Keuangan Personal	.161	4.286	.000
X ₃ Z	Interaksi 3	.009	2.091	.041
Konstanta = 9,264				
Adjusted r square = .583				

Source: Authors

Table 14.

Results of Interaction Analysis of Social Support and Personal Financial Management Personal to Investment Decision

	Variabel	Koefisiensi	t hitung	sig.
α	Konstanta	9.133	3.899	.001
(X_3)	Dukungan Sosial	.788	2.221	.023
(Z)	Manajemen Keuangan Personal	.199	4.218	.000
X_3Z_1	Interaksi 4	.008	2.011	.031
Konstanta = 9,788				
Adjusted r square = .599				

Source: Authors

4 DISCUSSION

Based on the results of the analysis above, the overall discussion in this study is as follows:

The first hypothesis discusses the effect of financial knowledge on personal financial management. Financial knowledge is proven to improve PMI's ability to manage finances better, including controlling spending, saving, and making wise investment decisions. The t-test analysis showed a significant positive effect, meaning that the higher the financial knowledge, the better the PMI's personal financial management. The second hypothesis highlights financial attitudes towards financial management. Positive attitudes, such as discipline in spending and saving, are directly related to improved personal financial management. The analysis shows that good financial attitudes support PMI's ability to manage finances effectively, reflecting the important impact of positive attitudes on financial behavior.

The third hypothesis tested the effect of financial behavior on financial management. Good financial behaviors, such as saving habits and wise spending, were found to have a significant effect on the quality of PMI's financial management. This suggests that appropriate financial behaviors can improve financial stability and the quality of personal financial management. The fourth hypothesis highlights social support as a factor that contributes positively to PMI's personal financial management. Support from family or friends in the form of emotional assistance or information increases PMI's confidence in managing finances. Social support also plays a role in encouraging ethical

financial practices, in accordance with religious principles, thus helping them avoid making harmful decisions.

The fifth hypothesis related to the Effect of Personal Financial Management on Investment Decisions, states that personal financial management directly has a positive effect on PMI investment decisions. The results show that PMI who have good financial management are more likely to make the right investment decisions, despite challenges such as lack of investment knowledge and fear of losing control of their assets. The next hypothesis is Personal Financial Management as Financial Knowledge Moderation which states that personal financial management can strengthen the relationship between financial knowledge and investment decisions. The results show that PMIs with high financial literacy and good financial management tend to make better investment decisions, recognizing the importance of financial literacy in mitigating risk.

The seventh hypothesis is Personal Financial Management as Financial Attitude Moderation which examines the role of personal financial management in moderating the effect of financial attitudes on investment decisions. This study revealed that good financial attitudes in PMIs influenced by personal financial management can help them avoid impulsive financial decisions, such as following the consumptive lifestyle of their friends abroad. Hypothesis eight tested the relationship between financial behavior and investment decisions, with financial management as moderation. PMIs with good financial behaviors, such as self-control over consumption, tend to make wiser investment decisions, although some are still prone to trends or impulsive spending. The final hypothesis in this study is Personal Finance Management as Moderating Social Support. This hypothesis states that social support affects investment decisions, with personal financial management as a moderating factor. Results show that PMIs who feel supported by their families in financial management are more likely to invest, while those who feel less supported are more cautious in sending money for family investments.

5 CONCLUSION

Based on the results of the research described in chapter IV, the following conclusions can be drawn conclusions are drawn as follows:

1. Financial knowledge variables partially have a positive and significant effect on the personal financial management of PMI in Malaysia and Singapore.

2. The financial attitude variable partially has a positive influence on the personal financial management of PMI in Malaysia and Singapore.
3. Financial behavior variables partially have a positive and significant effect on the personal financial management of PMI in Malaysia and Singapore.
4. Social support variables partially have a positive influence on the personal financial management of PMI in Malaysia and Singapore.
5. Personal financial management variables have a positive effect on the investment decisions of Indonesian migrant workers in Malaysia and Singapore.
6. Personal financial management can moderate the effect of financial knowledge on investment decisions of migrant workers in Malaysia and Singapore.
7. Personal financial management can moderate the effect of financial attitudes on investment decisions at PMI in Malaysia and Singapore.
8. Personal financial management can moderate the effect of financial behavior on investment decisions on PMI in Malaysia and Singapore.
9. Personal financial management can moderate the effect of social support on investment decisions on migrant workers in Malaysia and Singapore.

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