

FINANCIAL LITERACY ON WEB PARENTING IN INDONESIA

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ABSTRACT

Communication technology become one of the tools to fulfill daily activities. Furthermore, many activities depend on the internet to search and get information. Specifically, information about finances that accommodate the household needs. Millennial parents use online media or web parenting to gather information about financial literacy. The method of this study is using a qualitative approach with descriptive research. The theory used in this research is informatization with ACTIONS models. To obtain the primary data, the researchers used observation and documentation. Meanwhile, to collect the secondary data, the researcher used literature studies. The result of this study showed that there are three elements of informatization applied in sixth web parenting. Moreover, the parenting web also completes the information with the ACTIONS model namely, accessibility, Cost, Teaching-Learning Function, Interactivity, Organization, Novelty, and Speed.

Keywords: *financial literacy, informatization, web parenting*

INTRODUCTION

Financial problems in the household are an ongoing issue. The increase in online services that make household needs accommodated quickly makes finances need to be managed properly. This is in line with the rise of a variety of online investments that also strengthen household finances. According to data shared by the Financial Services Authority, the 2019 National Survey on Financial Literacy and Inclusion (SNLIK) showed a financial literacy index of 38.03% and a financial inclusion index of 76.19%. The data shows that the Indonesian people in general are not well acquainted with investment products and financial literacy (Indonesian National Financial Literacy Strategy (SNLKI) 2021 - 2025 (ojk.go.id). The absence of financial literacy will encourage individuals to behave consumptively. The results showed that financial literacy in housewives can build family financial resilience. In addition, financial literacy skills are one of the important skills to master (Lindiawatie, Dhona Shareza, 2021).

In his statement on the OJK website, from 2021 to 2025 several visions will be achieved for SNLKI, namely realizing the Indonesian people who have a high financial literacy index so that they can take advantage of financial products and services that can achieve sustainable financial welfare.

One of the missions written as the first point is to utilize digital technology in increasing the financial literacy index (Indonesian National Financial Literacy Strategy (SNLKI) 2021 - 2025 (ojk.go.id)). This is an important factor that the presence of online parenting media is part of literacy for parents to manage their families and welfare. Including financial literacy that is included as content submitted on the parenting media website.

Websites with various topics and themes can be a publication medium for the community as well as for users, in general, to inform various existing phenomena up to date, more effectively, and efficiently. Nowadays, people are increasingly aware of the importance of parenting so information from various valid sources is needed, including educational media on digital pages. Parents in the digital era need to interpret the application of democratic parenting, bring a positive climate in family communication, be constructive and be able to transform good character values in children (Juanita, et.al, 2020). New media now presents a variety of digital content about parenting which is also facilitated by the involvement of user interaction. Based on data obtained from iprice.co.id, there are parenting websites with the top ten orders, namely: TheUrbanMama, Mother &Baby, Parenting, Mother &Child, Catalog, Family Guide Indonesia, Rumah Inspirasi, and The Asian Parent. The content specifications presented on each parenting web appear more attractive along with the segmentation of young millennial parents with all their information needs (Pratiwi, et.al, 2020). Digital Literacy is now a provision for parents in providing care to children, including in terms of financial management. Financial literacy is an inseparable thing in a person's life because it has an impact on decision-making. The ability to manage finances in the household will have an impact on the economic stability of the family which will have an impact on a wide scale later. So there is a need for financial literacy that aims to increase understanding through available information about how public awareness to understand risks and opportunities related to finance, financial planning, and sorting needs wisely related to financial management (Maulana, 2018).

Financial or financial literacy is not only limited to the level of knowledge but attitudes that show the ability of individuals to overcome financial problems called non-cognitive attributes. The attitude shown by a person related to financial management also involves a person's psychology in information disclosure, sorting out needs objectively, not impulsiveness in the use of finances, and a sense of responsibility for the choices taken (Widati, 2012). Family becomes the main reference in the formation of children's knowledge of financial literacy. Technology also contributes to financial literacy capabilities due to the availability of large information space as well as being an educational medium for its users. The presence of a community that has the same vision eventually becomes a digital discussion space that will strengthen the financial knowledge that a person has even to the point of changing one's financial behavior (Riski and Sulistyarningsih, 2020).

METHODOLOGY

This research was conducted by a qualitative descriptive method. Qualitative descriptive methods are used to answer the question of how a social phenomenon can occur where the results show generalizations that conclude the occurrence of a phenomenon. There are

three steps of data analysis in the qualitative descriptive method, namely: (1) reducing data, emphasizing the process of collecting data based on research objects which are then sorted based on objectives. (2) Display data, where the data is presented in the form of a description that concludes the research findings. (3) Drawing conclusions, is the final stage in this method which is the answer to the formulation of the problem (Yuliani, 2018).

The theory used as the basis for the analysis is the theory of the three forms of information. The form of information is one of the most important things in communication technology. One of the functions of the new technology touches all aspects of the field. In addition, new technologies that develop adapt to the needs of the needs. According to Littlejohn & Foss, (2009: 514) the form of information, in general, relates to the hierarchy of needs from Abraham Maslow, if basic needs such as food and security are met, it will shift to higher needs, namely entertainment, news, information, and knowledge. Financial literacy in websites is a form of an information model according to James Beniger, there are three models of information forms. First, there is social development using technology with information strategies. Second, the occurrence of a filter on information circulating in the use of technology in industry and households. Third, information that develops through communication technology is more about education and the public.

According to Bates in (Lambert & William, 1999) related to options in choosing technology has seven criteria namely ACTIONS (accessibility, Cost, Teaching-Learning Function, Interactivity, Organization, Novelty, Speed). This ACTIONS model can identify decisions to receive information and be a way to gain literacy on activities involving communication technologies.

Accessibility refers to how the advancement of technology-based information media can be felt by all people at various levels. Easy access to the availability of information on various media platforms makes a variety of information obtained quickly, just one click for all age ranges and economic layers in society (Ameliola and Nugraha, 2013). The ease of access to information between devices and the media plays an important role in the development of applications in various forms. Therefore, the integration of systems in various platforms will support the effective presentation of information according to the needs of its segmentation. This will have an impact on the company's performance in presenting information on the digital pages it builds (Asiyah, et.al, 2022).

Cost is the cost incurred to be able to access and maximize the communication technology used. According to Bates, comparing the costs between one-way and two-way technology can make this category the choice of media to be used. Meanwhile, the **Teaching-Learning Function**, which is also included in the ACTIONS category, refers to how much the strengths and weaknesses of the communication technology users can support messages to be conveyed properly and clearly.

The next category, namely **Interactivity** according to Mc Milan, refers to three forms, namely: user to the system, user to user, and user to document. In the form of user-to-system, interactions that occur with technology appear when media users carry out downloading activities, click on information, and share links. In the form of user-to-user, media users interact with each other in digital media which is available through the availability of a text reply feature in the available column or called replying to each other's comments and even becomes a virtual discussion space that is open to the public. In the form of user-to-document, the interaction that occurs is how media users post comments or other forms of information so that there is a process of creating or presenting new information that has

open access to the audience (Afrinda, et.al, 2020).

Organization, which also falls into an important category according to Bates is how the level of support of organizations that are willing to optimize technology in activities with a long duration of time. Novelty, referenced by Bates to be the **novelty** of technology can produce different responses. In addition, it makes users of communication technology feel more effective. The **Speed** criterion as the last character refers to the time it takes to develop, update, and convey a message through communication technology at a certain speed.

RESULTS AND DISCUSSION

Website is one of the applications on digital pages that have various multimedia documents and has five main functions, namely: promotional media, marketing media, information media, educational media, and communication media (Hasugian, 2018). A website that attracts readers needs to pay attention to several components, including ease of access, completeness of the information needed, and an attractive visual appearance. Attractive web design is based on the availability of functional features needed by readers, and attractive and interactive layouts while still prioritizing the information needed by users, an adequate level of personalization will make the web able to continue to survive in the wider community (Japariato and Adelia, 2020).

The results showed that some web parenting in Indonesia, presents financial literacy in various ways. According to Putri, et.al (2019), financial literacy is a process that occurs in an individual when he understands information about finances and acts based on his knowledge. There are four things in financial literacy, namely: budgeting, saving, loans, and investment.

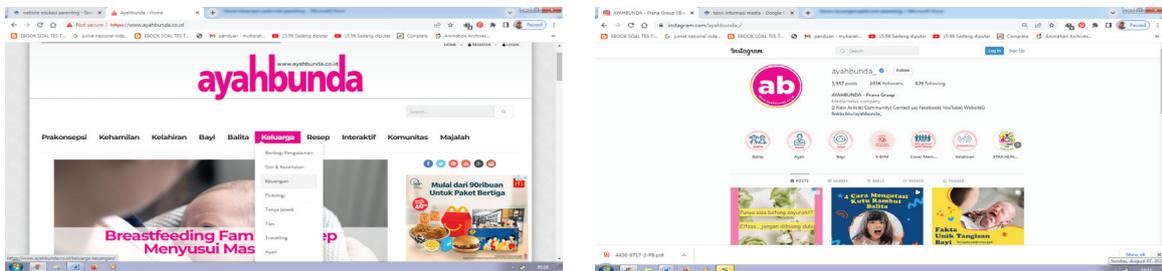


Figure 1. Parenting Website and Instagram Account Ayahbunda

Ayahbunda's website with a link to <https://www.ayahbunda.co.id/>, is a form of digitization of the Ayahbunda magazine which is available in print, under the auspices of the Femina Group. Parenting website ayahbunda.id, there is a Family channel where if clicked, six sub-channels will appear, namely: Sharing Experiences, Nutrition, Health, Finance, Psychology, Questions and Answers, and Tips. In the financial subchannel, there are several tips about finance that present financial planner experts as speakers. Some of the big themes raised in the article include: how to manage family finances, financial preparation ahead of the presence of children, investment strategies for couples, financial literacy in the family, and tips on dealing with the financial crisis.

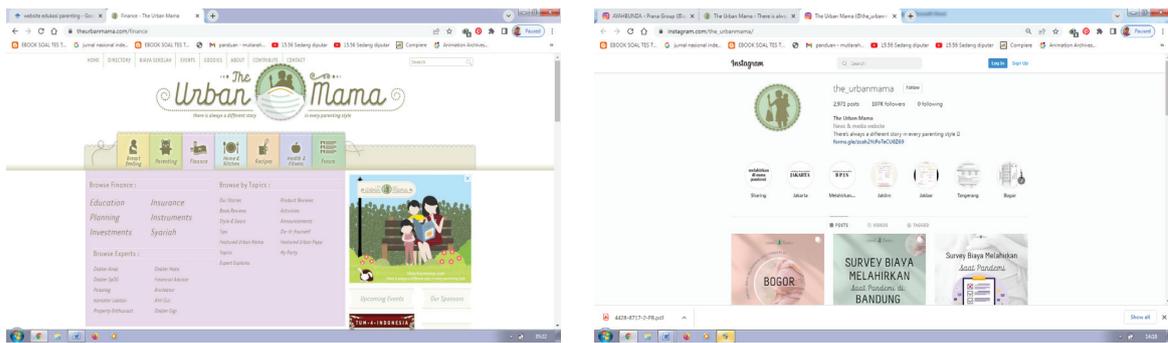


Figure 2. Parenting Website and Instagram Account TheUrbanMama

The Urban Mama Parenting website with the link <https://theurbanmama.com/>, was built in 2010 by three friends, namely: Ninit Yunita, Shinta Lestari, and Thalia Kamarga. Currently, the three founders of TheUrbanMama live in Singapore, and the beginning the construction of this website as an online forum that provides a variety of educational information about parenting for young mothers anywhere and anytime (<https://www.suara.com/lifestyle/2016/01/09/135541/the-urban-mama-komunitasnya-para-ibu>). The Website TheUrbanMama has seven main channels, namely Breast Feeding, Parenting, Finance, Home&Kitchen, Recipes, Health &Fitness and Forum. When clicked on the Finance channel, subchannels for Education, Planning, Investment, Insurance, Instrument, and Sharia will appear.

Unlike the parenting website of Ayahbunda, on TheUrbanMama website has its own main channel that specifically discusses financial literacy, namely Finance. The information presented is also more numerous and diverse points of view including education, insurance, planning, instruments, investment, and Islamic finance. On the educational theme, the article presented is about the financial needs of the child and focuses on how the mother manages finances in the family. An interesting thing appears in the instrument option which in detail discusses how to manage finances when in a condition of being in debt to profitable investment options. On this channel, readers have a large selection of articles to consume based on the need for information in certain situations experienced. This is in accordance with the concept of ACTION theory, namely Interactivity or interactivity which accommodates three forms of audience needs, namely user to system, web parenting managers explore the needs of financial literacy information to be able to download, click or share links. Furthermore, form user to user, where TheUrbanMama also interacts and prepares a comment column so that the audience can provide comments and become a virtual discussion space. Finally, the form of the user to document is illustrated when TheUrbanMama shares audience comments or testimonials to be used as new information or new financial literacy content to be accessed by other audiences.

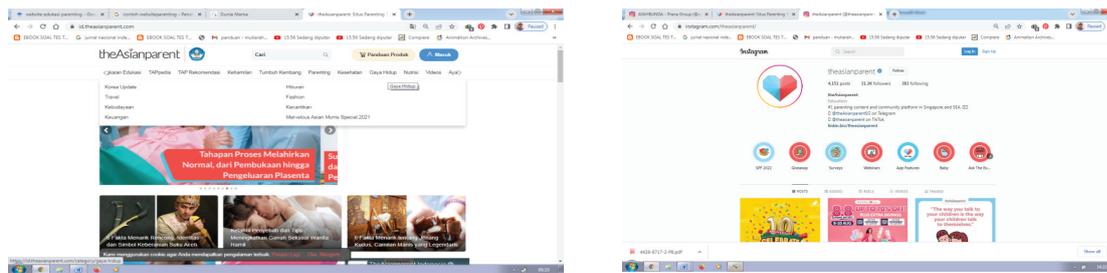


Figure 3. Parenting Website and Instagram Account TheAsianParent

TheAsianParent website with <https://id.theasianparent.com/> link, formed is from a simple blog site with one of its founders Roshni Mahtani. Initially, Roshni felt that there was too little information presenting parenting content in the style of Southeast Asian culture. The website's mission is to help parents live healthy pregnancies as well as build healthy families and reduce the number of infant deaths with the Sidekicks campaign. The number of web employees is more than 250 employees spread across 13 countries. The number of TheAsianParent web users in Indonesia currently reaches more than 13 million users every month and page views are more than 40 million people per month (<https://id.theasianparent.com/about-us>). The Website TheAsianParent has a channel about Lifestyle which has eight subchannels, namely Korea Update, Travel, Culture, Finance, Entertainment, Fashion, Beauty, and Marvelous Asian Mums Special 2021. When clicked on information about finance, various articles will appear that discuss financial planning.

The financial sub-channel discusses how to manage household finances, educate children about financial literacy, the first steps of entrepreneurship, and how to avoid consumptive life amid the onslaught of e-commerce. The Website TheAsianParent has a channel about Lifestyle which has eight subchannels, namely Korea Update, Travel, Culture, Finance, Entertainment, Fashion, Beauty, and Marvelous Asian Mums Special 2021. When clicked on information about finance, various articles will appear that discuss financial planning. The financial sub-channel discusses how to manage household finances, educate children about financial literacy, the first steps of entrepreneurship, and how to avoid consumptive life amid the onslaught of e-commerce.

Financial literacy is a basic need of everyone so that they can avoid or overcome financial problems experienced so that have an impact on their welfare. Education about financial literacy is becoming increasingly urgent to be implemented because of the increasing variety of fraud that occurs in society and the crush of consumptive lifestyles campaigned through various media content. The hope is that individuals can decide attitudes on relevant information related to financial literacy so that financial mismanagement can be minimized and even financial literacy is a basic need of everyone so that they can avoid or overcome financial problems experienced so that they have an impact on their welfare. Education about financial literacy is becoming increasingly urgent to be implemented because of the increasing variety of fraud that occurs in society and the crush of consumptive lifestyles campaigned through various media content. The hope is that individuals can decide attitudes on relevant information related to financial literacy so that financial mismanagements can be minimized and even avoided this web parenting, the presentation of financial information is almost the same as the Webparenting of Ayahbunda where readers cannot directly click on channels

about finance but must first sort out information in each available sub-channel. This is by the concept of ACTION theory, namely the teaching-learning function. The strengths and weaknesses of communication technology used with various features prepared can support messages conveyed well and clearly. The audience when accessing this web parenting must adjust their needs to be able to choose information because of the many features on the available sub-channels.

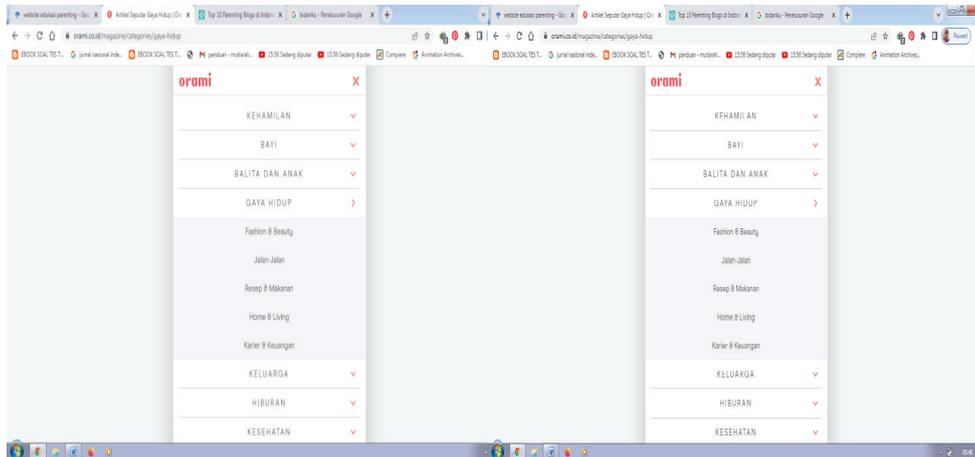


Figure 4. Parenting Website Orami.co.id

Orami’s parenting website with Orami.co.id links, started from an e-commerce platform which later developed into a parenting website that accommodates the needs of the young mother community to meet their information needs. 2013 became the beginning of the establishment of this web with a focus on selling content for mothers and babies, and the total number of visitors reached more than three million per month. After 2016, this web pageview achieved an increase of more than 400% assuming that young mothers who initially shopped have now begun to access a variety of available information (<https://www.dignation.id/read/01926/oramicoid-berkembang-dari-e-commerce-jadi-komunitas>). Web parenting has a channel on Lifestyle that has five subchannels of Fashion & Beauty, Travel, Recipes & Food, Home & Living, and Career and Finance. When clicked on information about careers and finance, various articles will appear that discuss saving tips and careers.

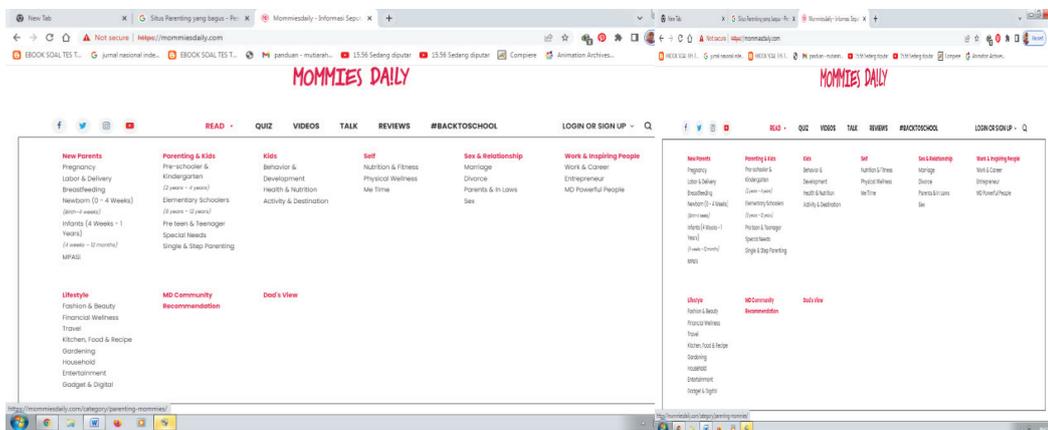


Figure 5. Parenting Website Mommies Daily

The mummies daily parenting website with the link <https://mommiesdaily.com/>, has a Read channel which includes eight sub-channels New Parents, Parenting & Kids, Kids, Self, Sex & Relationship, Lifestyle, Work & Inspiring People, MD Community Recommendation and Dad's View. The financial subchannel is in the lifestyle sub-channel with the title Financial Wellness.

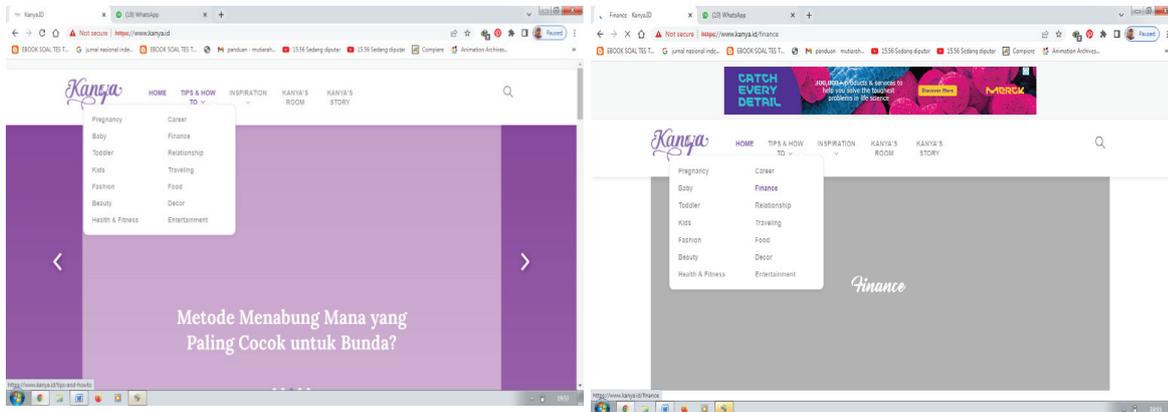


Figure 6. Parenting Website Kanya.id

The sixth parenting website is <https://www.kanya.id/>, it has five main channels, namely: Home, Tips & How To, Inspiration, Kanya's Room, and Kanya's Story. On the Tips & How To channel, there are 14 subchannels, namely pregnancy, Baby, Toddler, Kids, Fashion, Beauty, Health & Fitness, Career, Finance, Relationship, Traveling, Food, Décor, and entertainment. Kanya.id was founded on October 31, 2018. It is a collaborative digital platform that is part of Brand Media Indonesia. The tagline of this web is Your Daily Tips with a variety of content whose segmentation is women. The content is presented in the form of articles, videos, motion graphics, and interesting infographics to be a solution to the problems experienced by readers. The relevant sources presented are also from accurate and reliable news sources and collaboration with the women's community so that it becomes a space for actualization to explore the dreams of women. The biggest hope of kanya.id is to be able to bring positive change to the world of women (<https://www.kanya.id/about-us>).

Various financial-related information presented on digital media has an impact on environmental and social information so that financial education efforts can continue to be carried out. The existence of information in the form of graphs, photos, and multimedia forms related to finance is ultimately able to meet the information needs of readers who initially carried out the conventional management process and are now increasingly equipped with financial information from digital media (Andriani, 2010).

CONCLUSION

In this study, researchers found a variety of information about financial literacy on parenting sites formed with a variety of information. Communication technology, namely parenting sites, accommodates information needs regarding finances that are problems in the household. Five parenting sites that share information about finances get different responses and different audiences. The specificity of parenting sites that complement messages based on three forms of information and display ACTIONS criteria allows audiences to better accommodate the need to access information, especially financial matters.

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