

Development of a Digital Innovation Based Financial Education and Literacy Gallery

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Abstract. Good and productive school financial management is needed to produce output that has broad benefits. Apart from that, good financial management will create a sense of mutual trust and synergy between teachers, students, parents or guardians of students and even the community and government. The target partner for this service is the MA Darul Ulum school. Its income comes from contributions from the government and donors. This results in unstable financial institutions. The target partner's first priority problem is dependence on income from unstable and consumptive contributions. The second priority problem, namely the low financial literacy of school management human resources, also limits the ability to manage financial institutions. The solution to partners' weaknesses, this service initiated an effort to increase human resource capacity entitled "Development of a Digital Innovation-based Financial Education and Literacy Gallery". This program has objectives that can be a solution to the target partner's problems. Productive financial management instruments are productive in nature so they provide more optimal added value to the recipient. Apart from that, with its productive nature, it is hoped that it will attract more donors. For the problem of low financial literacy and inclusion, the solution offered by the productive financial management instrument innovation program is training and mentoring activities related to asset management with more comprehensive innovation instruments. In addition, partners will be provided with a web-based asset management application to increase inclusion of financial institutions. The achievement target is that 85% of teachers and school administrators are skilled at managing assets both in the form of physical assets and assets in capital market instruments. The method of implementing the service consists of three activities, namely preparing educational infrastructure galleries, training and mentoring on literacy and financial inclusion. The program begins with the provision of physical infrastructure in the form of an "Economic Literacy and Education Gallery". This service also involves working partners, namely the Indonesian Stock Exchange and FAC Sekuritas. Apart from that, students are also involved in the form of assignments in the training and mentoring process as a form of service participation in making the MBKM program a success. The evaluation stage also functions as a process for preparing the management of the Gallery to schools to stop the benefits being poisoned after the program is completed. The result of this service is expected to be the establishment of a "Financial Education and Literacy Gallery" which is managed professionally by the target partner institution. The educational gallery will become a liaison hub between campuses, schools and the Indonesian Stock Exchange in seeking financial literacy in the school's internal environment and the surrounding community. The mandatory output of this program

is the publication of the CSR Pkm Synergy journal, national seminar proceedings, publication of the national mass media "Republika", videos, increased productivity, good and sustainable management and governance. Additional output is in the form of books and moduls (HKI).

Keywords; *Productive Finance; Financial Literacy; Financial Inclusion; Digital Innovation.*

1 Introduction

Securities is a company that can carry out business activities as a securities trading intermediary, securities underwriter, or other activities that already have a decision from the capital market supervisor and have obtained a business license from the OJK. FAC Sekuritas is an investment company from Indonesia and has been serving the Indonesian people since 1989. FAC opened 6 branch offices and 29 investment galleries throughout Indonesia, one of which is the investment gallery at Ahmad Dahlan University. With this collaboration between FAC Sekuritas, Ahmad Dahlan University, and the Indonesian Stock Exchange, the aim is to increase financial literacy.

Financial literacy is defined as a person's ability to make the right decisions in managing their finances (Deng, et al, 2013: 68). Blue, et al (2014: 52) also define financial literacy as the application of knowledge, understanding, skills and values in consumer and financial contexts and related decisions that impact oneself, others, society and the environment. Indonesia's financial literacy is only 49.68% different from financial inclusion which reaches 85.10%. This results in an increased risk of financial management failure, investment fraud and embezzlement. Financial literacy is known as everyone's basic personal knowledge to avoid financial problems. Investment itself is a process of investing capital, either directly or indirectly. Through investment, you will later get a number of benefits from the investment results according to the type of investment you choose (Agus Harjito et al., 2021). Good investment can improve the efficiency of resource allocation, economic balance, and reduce the problem of financial difficulties.

In terms of investment, the local community is not very familiar with the world of investment in the capital market because some knowledge is still lacking regarding the capital market. By holding outreach activities about investment and capital markets, it is hoped that teachers and employees from MA Darul Ulum will know and understand investment more deeply. This is to broaden the insight and knowledge of employees and teachers so that later they can educate their students regarding investment and the capital market.

2 Research Method

Ahmad Dahlan University is a Muhammadiyah higher education institution located at Jl. Kapas No. 9, Semaki, Umbulharjo District, Yogyakarta City, Yogyakarta Special Region. By carrying out the vision "To become an internationally recognized university imbued with Islamic values." And the mission is "To advance science, technology and the arts through education, research, community service, cooperation and good higher education governance that is imbued with Islamic values". Through the community service program, it is hoped that Ahmad Dahlan University can play a role and contribute to the progress and development of society. The service program that has been implemented concerns finance, namely investment and capital markets.

With the collaboration between Ahmad Dahlan University, the Indonesian Stock Exchange, and FAC Securities, community service activities were held. This aims to educate teachers and employees from MA Darul Ulum. On December 18 2023, we will carry out dedication. This activity began with providing material and discussions about investment and capital markets. This is to provide an understanding of how to invest in the capital market and how to start investing on the Indonesian Stock Exchange. On the occasion of delivering the material it was divided into 3 sessions. The first session explained "The Basics of Making an Investment" and was opened by PBS lecturer Mr. Mufti. He explained that it is never too late to make an investment now rather than not doing it at all. In his speech he emphasized that investment is savings for the future. It's never too late to start investing and feel the benefits of investing. One example of the benefits of investment is retirement savings. Retirement savings are very important to provide a sense of peace of mind and financial security in old age.

In the second session, the material was delivered directly by the Branch Manager of FAC Sekuritas, namely Mr. Hery Gunawan Muhammad, with the theme "Understanding Investment" which was continued by explaining how to invest properly and correctly. In investment instruments he explained that the right investment instrument depends on the financial goals and tolerance of each individual. Investment instruments themselves are divided into two, namely real assets and paper assets, where real assets, for example, are land, property and precious metals. Meanwhile, paper assets are shares, bonds/sukuk, mutual funds, sharia eth/etf, and also sharia eba/eba. When explaining, he also explained about several security issues if you want to invest through FAC Securities. FAC Securities itself is under the auspices of the Indonesian Stock Exchange and also the OJK. He explained the current environmental conditions in the world of investment. Rapid technological advances have also changed the way people spend their money, for example, wasting luxury goods, wasting money on online games, online gambling, and other bad habits.

He conveyed the correct way to invest in 3 ways; first, sharia ss with a distribution of 2.5% zakat/infaq, 2.5% sadaqah/social, 10% savings/investment, 30% debt, 50% living costs, 5% protection/premium. Second, with literacy from OJK 10% zakat/infaq/social, 20% savings investment protection, 30% debt, 40% living costs. Third, according to Abdurrahman Bin Auf's calculations, namely, 33.30% working capital, 33.30% debt grants, 33.30% alms. The investment procedure is to open a customer account offline/online, carry out technical and fundamental knowledge literacy, and finally carry out transactions. By investing, the benefits you will get are potential financial gains, portfolio diversification, and also passive income.

In the 3rd session, Mr. Irfaan Noor Riza gave a speech to the employees and teachers of MA Darul Ulum by giving a little explanation about the "Urgency of Investment" introduction to OJK and the Stock Exchange in Indonesia. In explaining the Indonesian Stock Exchange, he said that there were 901 companies listed as of November 8 2023. He also advised that if most of the teachers and employees of MA Darul Ulum had started investing and were active in transactions, he would come back and want to give them a number of reading books. students regarding investment.

3 Result and Discussion

With continued community service from before, namely carrying out customer account opening activities and also giving out shares. This activity continues to activate accounts, customer transactions, and also broadens their insight into the importance of investment. Before this community service activity was held, according to our observations, teachers and

employees of MA Darul Ulum were not yet able to carry out buying and selling transactions independently, had doubts about fraudulent investments, and so on. After the discussion session between presenters, teachers and employees was finished, the students approached teachers and employees from MA Darul Ulum to explain how to read from the basis of analysis and investment. Some teachers are starting to understand how to invest through a FAC Securities account. From the observations made, we know the fact that some employees and teachers from MA Darul Ulum invest only in land and gold.

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3.1 Table

Photos and Figures



Figure 1. teachers and employees of MA Darul Ulum

Based on the activity plan that we have prepared and considered all program implementations, there are several shortcomings and shortcomings, including:

1. Pros
 - a. Providing continuous education for teachers and employees of MA Darul Ulum.
 - b. Can invest digitally independently.
 - c. Improve education about investment and capital markets for the better.
2. Deficiency
 - a. There is no investment gallery at MA Galur Kulon Progo to learn analysis for teachers, employees, and also students.
 - b. Lack of understanding of the capital market and fear of fake investments.

The enthusiasm of the teachers in participating in the event indicates that the teachers are very interested in investing and are interested in preparing investment funds for retirement in the future. Hopefully in the future not only teachers and employees will attend the event, but

students can also take part in the event so that students can also get education about the importance of investing early.

4 Conclusion

Based on the final results that have been obtained, it can be concluded that the goal of community service has been answered, if the financial literacy and financial inclusion behavior of MA Darul Ulum employees and teachers is influenced by the literacy level of each individual's teachers and employees. Financial literacy has been proven to have a positive impact on investment behavior. This research is limited to teachers and employees of MA Darul Ulum. Future research may use other subjects and variables that are different from this research. Based on the community service program held, teachers and employees from MA Darul Ulum certainly gain basic knowledge about the world of investment in the capital market which of course can add new insight and knowledge for teachers and employees regarding the urgency of investment itself, then how to invest well and That's right, right up to the introduction of the Financial Services Authority and the Indonesian Stock Exchange. It is hoped that from the understanding they have gained, it is hoped that MA Darul Ulum teachers and employees can educate their students so that in the future financial literacy can increase in order to minimize the risks of investing in the capital market.

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