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Behavior in Managing Revenue to Achieve Financial Satisfaction

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Abstract

The purpose of this study is to examine the influence of Income, Financial Attitude, Financial Behavior on Financial Satisfaction. The research subjects were lecturers at universities in Banten Province, DKI Jakarta, and West Java. The data used is primary data. Data was collected by distributing questionnaires online. Data analysis is used by SEM. Processing data using Smart-PLS Version 3.0 software. The result of the study showed approval of the Income, Financial Attitude, Financial Behavior which influences Financial Satisfaction.

Keywords: Income, Financial Attitude, Financial Behavior, Financial Satisfaction

Comportamiento en la gestión de los ingresos para lograr la satisfacción financiera

Resumen

El propósito de este estudio es examinar la influencia de los ingresos, la actitud financiera, el comportamiento financiero en la satisfacción financiera. Los sujetos de investigación fueron profesores de universidades en la provincia de Banten, DKI Jakarta y Java Occidental. Los datos utilizados son datos primarios. Los datos fueron recolectados mediante la distribución de cuestionarios en línea. El análisis de datos es utilizado por SEM. Procesamiento de datos utilizando el software Smart-PLS versión 3.0. El resultado del estudio mostró la aprobación de los ingresos, la actitud financiera, el comportamiento financiero que influye en la satisfacción financiera.

Palabras clave: ingresos, actitud financiera, comportamiento financiero, satisfacción financiera

Background

A good life plan will guarantee more long-term welfare. So that life welfare is maintained, both for themselves, their families, and the future of their descendants. If this is achieved, then keep getting financial satisfaction. Financial satisfaction is obtained because individuals can meet their short and long term needs.

Financial satisfaction is an evaluation of individual satisfaction with personal financial conditions (Hira and Mugenda, 1998) and is manifested in the form of happiness and freedom from worry about the financial condition of Joo (2008).

The results of the survey by the people in Indonesia found unflattering facts. Investors in Indonesia only focus on financial planning in the short term and do not have a clear strategy for the long term. Financial decisions that are made tend to be consumptive and risky because they only focus on the short term and don't think of long-term strategies. Some indicators can determine, among others: (1) 70% of the community does not have a target number of long-term deposits, (2) 53% of the community spends a minimum of 70% of their income each month, (3) 25% spends 90% or more of their salary, ((4) 40% is not financial planning at all (Manulife Indonesia, 2016). World Bank data in 2014 stated that the Indonesian literacy rate is the lowest in the Southeast Asia region. Above it is the Philippine community of 27 percent, Malaysia 67 percent, and Thailand 73 percent (Koestanto, 2014).

There are many factors that influence financial satisfaction, which is associated with the use of individual income, including financial attitude and financial behavior. Income is only a medium to achieve financial satisfaction, while financial attitude and financial behavior are psychological factors that will encourage what income will be used. The result is satisfaction from income to be gained in human life, Hira and Mugenda (1998) mentioned that financial satisfaction or financial satisfaction can be measured by several indicators, namely income received, ability to meet basic needs, ability to overcome financial problems, the amount of savings, and the availability of money to meet future needs and life goals.

Financial Attitude is a psychological tendency that is expressed when evaluating financial management practices that are recommended with a level of agreement or disagreement (Jodi and Phyllis, 1998). Financial attitude is defined as a state of mind, opinion and financial judgment (Pankow, 2003). Financial attitude is part of an attitude that is inseparable from human thinking that will influence financial decision making which will affect financial satisfaction. (Falahati et. al., 2012).

Financial behavior is expected to affect financial satisfaction. Individuals who can manage their finances properly such as paying bills on time, free from debt, having savings, investment and insurance tend to feel satisfied with their financial condition compared to individuals who cannot manage finances well (Xiao et al., 2006).

Xiao (2008) stated that financial behavior (Financial behavior) can be defined as human behavior related to financial management. Generally, financial behavior includes management of money, credit, and savings.

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Worthy et.al. (2010) and Xiao et.al., (2009) stated that developing a positive financial behavior since college allows individuals to get a better quality of life later on. Hilgert and Hogart (2003) stated that sound financial behavior can be demonstrated by good planning, management, and financial control activities.

The importance of building sound financial behavior has inspired the Financial Services Authority (OJK) to carry out education through enhancing public financial knowledge. Besides, OJK provides knowledge, it also provides skills and confidence to consumers and the wider community so that they are able to manage personal finances (Permana, 2013).

Case and Fair (2007) stated that individual and household income is the sum of all wages, salaries, profits, interest payments, rent and other forms of income received in a certain period of time. Mankiw (2003 mentioned that income is allocated to consumption and savings. Consumption is individual expenditure on various goods and services. Hilgert et al. (2003) explained that individuals need good financial management and control. Individuals who can manage their finances well can be seen of the way/attitude of a person in managing the entry and exit of money, credit management, savings, and investment.

The based on all above that was discussed previously relates to managing income. Managing income is very important because income is not always obtained every day. What's more for employees, income is not always every day. In terms of usage, income is used every day to fulfill life needs as long as he lives. Therefore managing revenue is very important. If the individual's income is able to meet the needs throughout life, then he/she gets financial satisfaction. However, the ability to meet life's needs over time from his income, not only relates to how much income he earns. This is also related to behavior in consumption (financial behavior) and his ability is to manage finances. Gonyea (2007) explained that the employees, who cannot manage their income when they retire, have little savings, maybe even none, so they experience financial difficulties when they retire.

Hilgert et al. (2003) stated that individuals with low income are likely to pay bills less on time than high income. Rand (2004) suggested that high-income individuals tend to have savings and usually they have retirement plans, pay bills on time and have investments. High-income employees are more likely to show more responsible financial management behavior because available funds provide an opportunity to act responsibly.

From all the statements above, it can be concluded that financial satisfaction, is not always related to the amount of income, but also related to attitudes in treating their finances, and individual financial behavior. Income will provide a financial head if individuals set aside part of their income to be saved and invested. These investment returns are prepared for long-term needs. The allocation of funds for this investment depends on the attitude he treats his income (financial attitude). In addition to financial attitudes, the desire to leave as his opinion for long-term needs is also driven by behavior about how he can control his behavior to set aside a portion of his income.

Joo and Grable (2004) explained that there are many factors influence financial satisfaction including financial behavior, financial knowledge, financial solvency, financial stressors, financial stress levels, financial behavior, financial risk tolerance, and education. Xiao et.al., (2013) stated that the factors that influence financial satisfaction are financial behavior, financial capability, financial literacy, financial knowledge. According to Delaney et.al., (2006) and Coscuner (2016) mentioned that household income has an effect on financial satisfaction.

Xiao et al., (2013), and Joo and Grable (2004) stated that financial behavior influences financial satisfaction. Coscuner (2016), and Xiao et.al. (2013) mentioned that financial behavior and financial knowledge have an effect on financial satisfaction. Xiao et al., (2006) stated that financial behavior can be seen from a positive attitude in paying bills on time, free from debt, having savings, investment and insurance. Such behavior contributes to financial satisfaction. Unal and Duger (2015) stated that financial behavior can improve overall financial satisfaction.

Hayhoe et. al. (1999) stated that there is a relationship between financial attitude and the level of financial problems. Thus it can be understood that one's financial attitude also influences the way a person manages his financial behavior. Lim and Teo (1997) and Madern and Schors (2012) stated that a number of financial attitudes are also related to financial difficulties often faced by young people. This financial difficulty results in decreased financial satisfaction.

Based on the study of theory and the results of previous studies, the purpose of this study is to examine the effect of Income, Financial Behavior, and Financial Attitude on Financial Satisfaction. This research model is a series of results from previous studies. The model is built based on existing theoretical logic and is associated with the subject of research.

The research subjects were carried out on private university lecturers in the Kopertis 3 and 4 regions (Banten, Jakarta, and West Java). Reasons for using a lecturer sample, because: (1) lecturers are individuals who have higher education, so that people are considered to have a good attitude in allocating their income, (2) lecturers have sufficient income, above the minimum salary standard. So that income is no longer part of the constraints to saving, the constraints are only on psychological factors, namely financial attitudes and attitudes, and (3) the region of Banten, Jakarta and West Java have relatively better access to invest in financial markets, so that the selection of investment assets does not become the main obstacle, the purpose of the problem and the selection of research subjects as novelty of this research.

Framework for Theory and Hypothesis

Grand theory as the basis of this research is the Theory of Planned Behavior (TPB). TPB was developed by Ajzen in 1991 to complement the theory of reasoned action (TRA).

Initially, TRA was developed to understand how processes occur in humans that form one behavior (Xiao, 2008). TRA explained that human takes an action based on positive reasons and are supported by the environment who wants to take this action. One action according to TRA begins because there are two constructs, namely subjective attitudes and norms (Ajzen (1991). TPB then adds a third construct, "perceived behavioral control." Three constructs that exist in humans, namely attitudes, subjective norms, and controls perceived behavior, will form intention (intention). The strong intention will produce one behavior. Entering the construct of "perceived behavioral control" relates to the influence of environmental factors that also help build intention (Ajzen, 2005; and Xiao, 2008).

Theory of Variable

Zimmerman (1995) stated that financial satisfaction (financial satisfaction) involves a healthy, happy and not worried about financial conditions. Joo (2008) stated that financial satisfaction shows the financial condition of a good person and that person feels happy and free from worry about the condition of personal finance. Hira and mugenda (1998) stated that financial satisfaction is an evaluation of each individual's satisfaction with the condition of personal finance. Ali et al. (2015) stated that financial satisfaction is an individual's perception of his current financial situation.

Hira and Mugenda (1999) explained that financial satisfaction can be measured by several things, namely: (1) savings, (2) debt, (3) current financial situation, (4) ability to meet long-term needs, (5) funds facing conditions emergency, (6) financial management skills. Joo and Grable (2004), Toscano et al (2006), and Xiao et al (2014) explained that to measure financial satisfaction with one question, which is how satisfied you are with current financial conditions.

Xiao (2008) mentioned that financial behavior (Financial behavior) can be defined as human behavior related to financial management. Generally, financial behavior (financial behavior) includes management of money, credit, and savings. Hogarth et.al. (2003) explained that financial behavior is a combination of cash flow management, credit management, savings, and investment. Hira and Mugenda (1999) stated that financial behavior is the attitude and behavior of someone in doing management over their finances. Spending and saving behavior were used as benchmarks in the study. Perry and Morris (2005) and Grable et al (2009) explained that to measure financial behavior using four indicators, namely:

a. Planning financial for the future
b. Timely bill payment
c. Allowance for money for savings
d. Purpose of distribution of money for personal and family

Arifin et.al., (2017) stated that in addition to the five indicators above, there are five additional indicators, namely: (1) Savings, (2) Pension and insurance funds, (3) pocket money, (4) Budgeting, (5) Credit card payments, (6) Control expenses, (7) Pay bills. (8) Plan finances, and (9) Meet daily needs.

Jodi and Phyllis (1998) regarded that financial attitude as a psychological tendency expressed when evaluating recommended financial management practices with a level of agreement or disagreement.

Hayhoe et. al., (1999) stated that there is a relationship between financial attitude and the level of financial problems. Thus it can be said that one's financial attitude also influences the way a person manages his financial behavior. Lim and Teo (1997) and Madern and Schors (2012) stated that a number of financial attitudes are also related to financial difficulties often faced by young people.

Financial attitude can be reflected by the following six concepts (Furnham, 1984), namely:

1. Obsession, which refers to a person's mindset about money and its perception of the future to manage money well.
2. The power which refers to someone who uses money as a tool to control other people and he/she thinks money, can solve problems.
3. The effort which refers to someone who feels worthy of having money from what he has done.
4. Inadequacy which refers to someone who always feels that he doesn't have enough money
5. Retention refers to someone who has a tendency not to spend money
6. Security which refers to someone's very old-fashioned view of money as the notion that money is better only saved by itself without saving in a bank or for investment.

Chandra and Mamerista (2015) used five financial attitude indicators, namely:

1. Record the income and the expenses
2. Get used to saving
3. Have a goal in the financial field
4. Prepare a financial plan for the future
5. Responsible for the conditions of personal finance

Income can be interpreted as income earned by individuals which include income (revenue) and profit (gain) or other sources of income that can increase the income received by individuals. There is a high probability that individuals with available sources of income will show more responsible financial behavior. Consumption is an activity carried out by individuals in using their income to meet their needs (Mankiw, 2003). Savings is the remainder of the income previously used to meet the needs the excess funds will be used to save by individuals for a certain period (Case, 2007). While investment is an individual activity in allocating or investing current funds that are left with the aim of obtaining benefits or benefits in the future (Henry, 2009).

According to Maslow's theory, consumption is influenced by one's motivation. Human needs are regulated from the most urgent to the least urgent (additional needs) when the most urgent needs are met, these needs stop being motivated and then the individual will try to meet the next need (Kotler et al., 2003).

Hilgert et al., (2003) reported that respondents with lower income were less likely to report paying their bills on time compared to higher income. In addition, Aizcorbe et al., (2003) found that families with lower incomes have a smaller possibility of saving behavior.

The relationship between Variables and Research Hypotheses

Effect of Income with Financial Satisfaction

Individuals with different income have different effects on financial satisfaction (Hsieh, 2004). Individuals with high-income levels tend to feel satisfied with their financial condition because these individuals have the ability to meet short and long term life needs. Individuals with small needs tend to be less satisfied with the level of income because their income is used to meet their needs so that their income cannot be set aside to save (Toscana et.al., 2006).

The higher the income received by the individual, the greater the individual feels satisfied with his financial condition (financial satisfaction). Individual income can be used to buy goods that are necessities of life and the desired items. (Chandra and Memarista, 2015).

Delaney et.al.,(2006) explained that individuals with high-income individuals tend to feel more satisfied with their financial condition. But individual income is not a significant factor in determining financial satisfaction. The more members in low-income households, it will be the lower their satisfaction with their financial condition.

Coscuner (2016) stated that household income affects financial satisfaction.

Hypothesis 1: Income has an effect on Financial Satisfaction

Effects of Financial Behavior with Financial Satisfaction

Financial satisfaction shows a person's financial condition is good. A person will feel satisfied with his financial condition if he feels free from worry about the condition of personal finance (Joo, 2008). Independence in managing finances that will guarantee one's financial capacity will be achieved if the individual is able to treat, manage and use his finances carefully and planned. This attitude is related to financial behavior (Xiao, 2008). Achieving the desired level of financial satisfaction requires positive financial management behavior (O'Neill et al., 2000).

Joo (1998) explained that financial behavior that is positive in managing financials can increase financial satisfaction. Mugenda et al. (1990) mentioned that, in an effort to assess the causal relationships that affect money management practices, net worth, savings, debt payments, and the absence of financial difficulties are the main determinants of individual financial satisfaction.

Positive financial behavior is such as paying bills on time, free of debt, having savings, investment and insurance contribute to financial satisfaction (Xiao et al., 2006). Economists suggest rational budget management and saving trends are currently desirable financial behaviors, which can improve overall financial satisfaction (Unal and Duger, 2015).

Xiao et al. (2013) conducted a study with data obtained from a survey of capabilities in the United States in 2009 with a total of 26,900 respondents stating that Financial behavior, financial knowledge, financial capability, and financial literacy had a positive effect on financial satisfaction.

Hypothesis 2: Financial behavior influences Financial Satisfaction

Halim and Astuti (2015) defined that financial attitude as a state of mind, opinion and financial judgment. If the financial attitude of an individual is positive, he will treat his income more wisely. Individuals will use their money not only for consumption needs, now, also consider it for future needs, namely when there is an urgent out-of-expenditure expenditure, and financial needs when facing old age. For that, he will set aside a portion of his income by saving and investing. This attitude will make individuals have healthy finances so they can maintain and improve their quality of life so that they have high financial satisfaction.

Hypothesis 3: Financial Attitude influences Financial Satisfaction

Method

The subjects of this study were lecturers who taught at private universities in the provinces of Banten, Jakarta and West Java. The research objects are classified into two, namely Independent Variables consisting of Financial Attitude, Financial Behavior, and income. The dependent variable is Financial Satisfaction. This object is built in a research model that will be tested through scientific research.

This type of research is research, namely to examine the effect of Financial Attitude, Financial Behavior, and income on Financial Satisfaction. This research is also research on behavior. To test it, primary data is used regression analysis using path analysis, using Structural Equation Model (SEM). The statistical analysis tool is used by version 3.0 software Partial Least Square (PLS). Data analysis is tested by the outer and inner models.

Primary data is obtained through questionnaires. The sample subjects are active lecturers who work in universities in the Banten, Jakarta and West Java Provinces. The questionnaires are distributed through online media which were chosen by chance, namely all respondents who can be contacted through online media.

Variable Operationalization

Measurement of behavioral research is done by measuring the indicators of each variable used. The variables studied are Financial Attitude, Financial Behavior, and income as independent variables, and Financial Satisfaction as the dependent variable. Measurement is done by using a Likert-scale with values ranging from 1-5. Except for the income, is measured by the ordinal scale with Dummy 1 to 4. (Appendix 1).

1. Financial Satisfaction

Financial satisfaction is the assessment of individual satisfaction with personal financial conditions. This variable is measured by measuring indicators: the amount of debt held, the ability to meet debt obligations, the level of financial knowledge, the ability to discuss financial problems, saving ability, financial planning, and financial conditions (Hira and Mugenda, 1998).

2. Financial Behavior

Financial behavior is the attitude and behavior of a person in managing their finances (Hira and Mugenda, 1998) and reflects how human behavior is relevant to financial arrangements (Xiao, 2009). Indicators used to relate to paying bills, making budgets, recording expenses, setting aside money for sudden circumstances, savings, credit card payments, pension funds, and insurance funds (Potrich et al, 2015).

3. Financial Attitude

Minimol and Harikumar (2013) have mentioned that financial attitudes or financial attitudes can be measured by the ability of investors to manage their finances, the desire to add financial insight and others. Chandra and Mamerista (2015) explained that the measure of financial attitudes is by using indicators: (1) activity of recording income and expenses, (2) getting used to saving, (3) having goals in finance, (4) preparing financial plans for the future, and (5) Responsible for the conditions of personal finance.

4. Income

Income is an additional economic capability that is received or obtained by taxpayers, both from Indonesia and outside Indonesia, that can be used for consumption or to increase the wealth of the taxpayer concerned, by name and in any form (Law No. 36 of 2008 Article 4 paragraph 1). Measuring variables using an ordinal scale with a dummy variable to distinguish based on income level. In this study, income will be categorized into four levels (Appendix 1).

Data and sample data

Data used are primary data obtained from the questionnaire. The questionnaires used are distributed directly and indirectly, and chain. Questionnaires are distributed indirectly through online media. Media applications used are e-mail, Facebook and Whatsapp. Distribution of questionnaires is directly by giving questionnaires directly to respondents by chance. Respondents were asked to fill in the entire list of statements, thus respondents were asked to help redistribute questionnaires to respondents' relatives.

Data collection in this study was chosen non-probability sampling based on criteria (purposive sampling). The sample criteria are:

1. Permanent lecturers at private universities in Banten, DKI Jakarta, and West Java Provinces
2. Having a fixed income as a lecturer
3. Actively teaching throughout the year 2017-2018

The data analysis method in this study uses component or variance based structural modeling where the data processing uses version 3.0 of the Partial Least Modeling (Smart-PLS) program.

Data analysis is done by testing the Outer and Inner Models. Outer model is to test validity and reliability. Test the Inner model is referred to the structural model. The test of the inner model is the development of models based on concepts and theories in order to analyze the relationship between exogenous and endogenous variables that have been described in the conceptual framework. The test of the structural model is done by looking at the R-Square value which is a goodness-fit model test.

The hypothesis of Statistical Analysis

Data collection is from 257 respondents from the lecturers whose tertiary institutions were in the provinces of Banten, DKI Jakarta, and West Java. Statistical analysis was carried out in two stages of the test, namely the test of the outer and inner models. The outer model test is done to test the validity and reliability. The inner model test is done to test the statistical hypothesis. Structural models are presented in Figure 1.

Test of Outer Model

Test of the outer model is done for the test of validity and reliability. Validity test is done by Cross loading test and Discriminant Validity test. An indicator is stated to be valid if the cross loading value is greater than 0.5 (Hair et al., 2011). With this test, three test processes are carried out until the cross loading value is greater than 0.5. An invalid indicator value is removed from the model. The final results obtained valid indicators from each variable, namely: Financial Behavior (FB), namely FB4, FB7, FB8, FB10, and FB11 (5 indicators of 13 indicators declared valid). Financial Attitude (FAT), namely: FAT3, FAT4, FAT5, and FAT6 (4 of the 6 indicators are declared valid). Financial Satisfaction (FS): FS2, FS3, FS4, FS5, FS6, FS7, FS8, FS9, FS10, and FS11 (10 of the 11 indicators are declared valid). To strengthen the cross loading test, the discriminant validity test was conducted. Discriminant validity test strengthens the results of cross loading test.

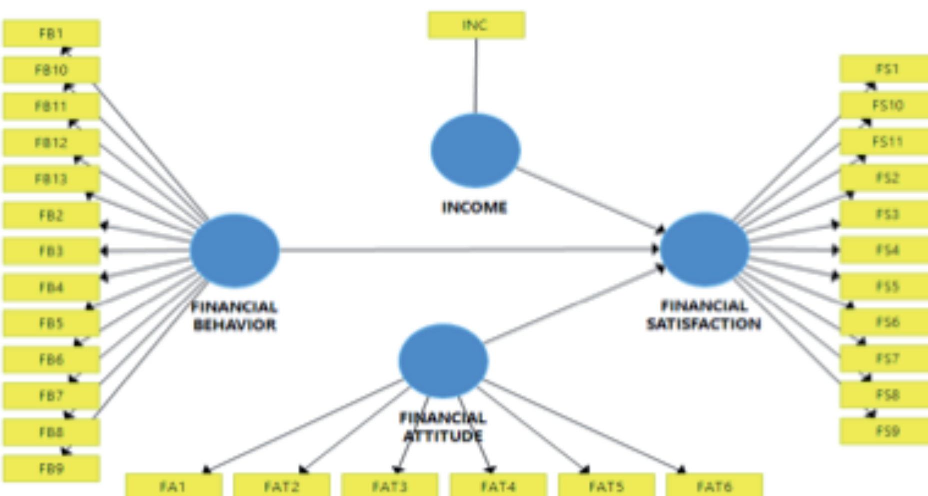

Figure 1. Structural Model of Research

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Based on the indicators that have been valid, then the reliability test is performed. The reliability test was carried out using Cronbach's Alpha, Rho_A, and Composite Reliability criteria. Sayu variable is said to be reliable if it has a value of each criterion greater than 0.5 (Hair et. al., (2011). Reliability test results are presented in Table 1. The results of all values with three criteria are declared reliable

Table 1. Test Reliability with Three Criteria

	Cronbach's Alpha	rho_A	Composite Reliability
FAT	0,724	0,761	0,818
FB	0,672	0,69	0,789
FS	0,904	0,906	0,921
INCOME	1	1	1

Test of Inner Model

The test of Inner Model is conducted to test the research hypothesis and the level of accuracy of the research model (Goodness of Fit). This test is done by testing Bootstrapping. Hypothesis test uses a probability of an error rate of 5%.

Table 2 is the result of a statistical hypothesis test. The hypothesis test result has obtained a value of "p-Value" smaller than 5% and has a positive original sample. This result is proved that Financial Attitude (FAT), Financial Behavior (FB), and Income (INC) partially have a significant positive relationship to the Financial Satisfaction (FS). Thus Hypotheses 1, 2 and 3 are accepted.

Table 2. Results of Hypothesis of Statistical Test with Bootstrapping

	Original Sample (O)	T Statistics (|O/STDEV|)	P Values
FAT -> FS	0,188	2,808	0,005
FB -> FS	0,318	4,818	0
INC -> FS	0,132	2,306	0,022

The goodness of Fit is done by measuring the NFI value. NFI values range from 0.0 to 1.0. The closer to the fit of a model, the value is closer to 1.0. (Hail et. al., (2011). The result of the analysis obtained the value of NFI = 0.634. This value is closer to 1.0. So it is concluded that the model is close to fit.

Discussion

The result of the statistical analysis is proofed that Financial Attitude (FAT), Financial Behavior (FB), and Income (INC) partially have a positive relationship to the Financial Satisfaction (FS). This finding explained that if partial has a positive relationship to, Financial Behavior (FB), and Income (INC) the value increases, the Financial Satisfaction (FS) will increase. Explanation of each relationship partially can be explained below.

Revenue (INC) has a positive relationship with Financial Satisfaction (FS) in a group of young workers working in the DKI Jakarta area. That is, the higher a person's income, he/she will get higher financial satisfaction or vice versa. Droughn et. al., (1994) stated that financial satisfaction of every human being is generally different. A person's financial satisfaction can be seen from the economic side and the behavior of everyday life. From an economic standpoint, financial satisfaction in the form of its ability is to meet consumption and long term.

Income is the earning from one's work in one period of time, usually measured in one month. This income is used to meet the living needs (consumption) of themselves and their families, while others will be set aside for savings. These savings are saved or invested in assets that produce results. The aim is to meet future needs that are unpredictable, expenditures that require large and unpredictable funds, or to meet expenses when the person is no longer able to work (retirement). If it is from this income, this individual is able to fulfill for consumption and long-term needs, then he/she is supposed to be able to maintain his welfare, in other words, he succeeded in achieving financial satisfaction. Indicators that have the largest contribution from financial satisfaction are related to the number of funds that can be invested (FS7). This means that the greater a person's income, the greater the funds that can be invested.

The previous research found evidence similar to Chandra and Memarista (2015) which stated that financial attitude is positively related to financial satisfaction.

Financial Attitude (FAT) has a positive relationship with Financial Satisfaction (FS) in a group of young workers working in the DKI Jakarta area. That is, the higher a person's financial attitude, he will get higher financial satisfaction or vice versa. Financial attitudes can be strengthened by increasing the ability of individuals to plan financial expenditures (indicator FA6). This means that the education factor is the keyword. In this research, the sample used is the lecturer. They have a high level of education.

Financial attitudes are related to one's ability to manage their finances. Ajzen (2005) argued that attitudes in this behavior are determined by how strongly beliefs about a consequence arising from a behavior, also called behavioral beliefs. Belief relates to a subjective judgment of a person about the world around him, understanding of himself and his environment. Belief can be expressed by connecting a behavior that will be predicted with various benefits or losses that may be obtained if the individual does or does not do that behavior. This belief can strengthen attitudes toward behavior based on the evaluation of data obtained that the behavior can provide benefits to the perpetrators.

The result of the research supports the research by Arifin (2018) and Chandra and Memarista (2015) which stated that financial attitude is positively related to financial satisfaction.

Financial Behavior (FB) has a positive relationship with Financial Satisfaction (FS) in a group of young workers working in the DKI Jakarta area.

That is, the higher a person's financial behavior, he will get higher financial satisfaction, and vice versa. To increase financial satisfaction, it can be done by strengthening financial behavior by increasing awareness of the importance of preparing individual finances at the age of retirement (FB7 indicator), because these indicators dominate other indicators. This awareness will be more effective if the organizers of pension funds make it easier for retirement participants in the process of paying contributions per period, especially for independent pensioners, whose contributions are by depositing their own pension contributions.

The result of the research supports the research by Arifin (2018), that financial behavior has a positive effect on financial satisfaction.

Closing

Based on research problems, theoretical frameworks, and analysis results, it can be concluded that income, financial behavior, and financial attitudes are positively related to financial satisfaction in the group of young workers in the DKI Jakarta area. This study also found evidence that individuals in managing their income were not always rational.

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