META ANALYSIS STUDI : ANTACEDENT AND CONCEQUENCE FOCTORS OF FINANCIAL LITERACY MILENIAL GENERATION

by Lilia Pasca Riani, Aula Ahmad Hafidh Saiful Fikri, Maimun Sholeh, Supriyanto

ABSTRACT

The demographic bonus is a golden opportunity for the Indonesian people to improve the economy and win the global economic competition. The main actors of this demographic bonus are the millennial generation, where from the start they are faced with disruptive changes in technology, lifestyle, habits, and life patterns. In every aspect of their lives, they are familiar with information technology and smart devices for various activities, especially financial activities. The millennial generation is already familiar with financial technology that makes it easy to transact online. Even since they were in high school, they are used to buying electronic products that they use in online games even though they do not have their own income. For this reason, this generation must have good knowledge and skills about financial management so as not to be trapped in a miss-information situation that causes losses. The possession of this knowledge and ability to manage finances by many experts is called financial literacy. This research is a confirmation study using antecedent variables and consequence variables from the construct of financial literacy to be proven to have a significant relationship if applied to the millennial generation as research subjects. The research subjects in the form of relevant research articles were taken through the Google Scholar, Elsevier, Emerald, Garuda portal, etc. as many as 214 articles were detected through the keywords financial literacy, financial knowledge, retirement, financial decisions, financial management, and financial welfare. The articles were then extracted into only 60 research articles. Of these 60 articles, correlational meta-analysis was carried out. The results of the meta-analysis show that there are 30 antecedent variables that affect the financial literacy of the millennial generation, while for the consequence variable there are 27 variables that are influenced by the financial literacy variable. In addition, 8 moderating variables and 2 mediating variables were also found. The output of this research is publication in sinta indexed scientific journals and monograph books with ISBN and IPR from the publication of these books.

Kata Kunci: *Financial Literacy, Financial Knowledge, Retirement, Financial Decision Making, Milenial Generation*