

The Influence of the Quality of Financial Accounting Learning and Academic Achievement on the Financial Self-Efficacy of University Accounting Students Muhammadiyah Makassar

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui: (1) pengaruh kualitas pembelajaran akuntansi keuangan terhadap efikasi diri finansial, (2) pengaruh prestasi akademik terhadap efikasi diri finansial. Populasi dalam penelitian ini adalah mahasiswa akuntansi angkatan 2020 sebanyak 226 orang, sampel penelitian sebanyak 69 mahasiswa dengan penentuan sampel menggunakan rumus Slovin. Metode yang digunakan adalah analisis regresi linier berganda dengan bantuan SPSS Versi 26. Berdasarkan hasil penelitian menunjukkan bahwa Kualitas Pembelajaran Akuntansi Keuangan tidak berpengaruh secara parsial terhadap Financial Self Efficacy. Sedangkan Prestasi Akademik berpengaruh secara parsial terhadap Financial Self Efficacy.

Kata Kunci: Kualitas pembelajaran akuntansi keuangan, prestasi akademik, efikasi diri finansial, mahasiswa akuntansi.

ABSTRACT

This research aims to determine: (1) the influence of the quality of financial accounting learning on financial self-efficacy, (2) the influence of academic achievement on financial self-efficacy. The population in this study was 226 accounting students from the class of 2020, the research sample was 69 students with sample determination using the Slovin formula. The method used is multiple linear regression analysis with the help of SPSS Version 26. Based on the research results, it shows that the Quality of Financial Accounting Learning has no partial effect on Financial Self Efficacy. Meanwhile, Academic Achievement partially influences Financial Self Efficacy.

Keywords: Quality of financial accounting learning, academic achievement, financial self-efficacy, accounting students.

INTRODUCTION

Financial behavior among students is largely determined by the environment around them. Current financial behavior, good or bad, will affect their future lives. In the era of globalization and technological developments in the financial sector or what is usually called financial technology (fintech), it is difficult to differentiate between needs and wants. In this case, good financial knowledge (literacy) is necessary. However, currently financial knowledge (literacy) is not the only factor that can change a person's financial behavior for the better. According to Hira (2010) in Lown (2011) states "A major factor influencing consumer behavior is the feeling of self-efficacy which is having the confidence in one's ability to deal with a situation without being overwhelmed". This shows that confidence in one's financial abilities influences a person's financial behavior. Self Efficacy helps students take action and change financial behavior for the better (Danes & Haberman, 2007). Several studies support the above statement, such as research by Kennedy (2013) which shows that self-efficacy has a significant negative impact on students' credit card debt behavior. These findings show that the higher a student's self-efficacy, the lower the student's unhealthy debt behavior pattern. From this it can be concluded that financial self-efficacy is one of the factors that influences a person's financial behavior (Trisna et. al., 2018).

Self-efficacy is the belief that a person can master conditions and produce positive results. Self-efficacy is a self-variable that comes from social cognitive and behavioral approaches. In the academic field, self-efficacy is one of the factors that influences student achievement. In this

research, self-efficacy is linked to financial self-efficacy, which can be interpreted as belief in one's ability to improve financial behavior (Widya, 2020). One of the self-efficacy factors that influences financial self-efficacy is the experience of mastering an ability. Someone who masters certain abilities can make them successful. Success will help increase a person's self-efficacy. Competencies in this research are financial competencies, namely skills, knowledge and ability to manage finances. Heckman conducted research in 2011 and said that someone who has high self-efficacy means their financial self-efficacy is also high and financial literacy contributes to a person's financial self-efficacy. Individuals who have good financial knowledge are able to increase financial self-efficacy (Widya, 2020).

The first dimension, level (magnitude), is a measure of financial self-efficacy which is seen from the level of difficulty of a task that a person feels. This component influences the selection of observed behavior based on its level of difficulty. A person will try to carry out certain tasks that he believes he can do, and will avoid situations and behaviors that he believes are difficult to complete (Bandura, 1997). In terms of finances, the horizontal dimension is seen in a person's self-confidence in making financial decisions and the ability to overcome financial problems. Second, general dimensions. This dimension is a financial self-efficacy scale that measures how confident an individual is in their abilities in various task situations, ranging from activities they usually do to activities they have never done before. This shows how confident a person is in their ability to perform a number of different tasks, ranging from specific tasks to different groups of tasks. In the field of finance, the generality dimension can be seen from a person's confidence in approaching various alternative financial decisions with a positive attitude and a high level of curiosity towards them. Third is the dimension of strength. This dimension shows the confidence a person shows when performing a particular task. The stronger a person's belief in his abilities, the more he will enjoy challenging tasks, have a strong sense of stability in his ability to carry out tasks, and persist in his efforts despite many difficulties and obstacles. From a financial perspective, this dimension can be seen in a sense of self-confidence in successfully handling financial problems and high commitment in preparing current and future financial plans (Trisna et. al., 2018).

One source of self-efficacy that influences financial self-efficacy is experience in mastering certain abilities (active mastery experiences). Someone who masters certain abilities can make them successful. This success will help increase a person's self-efficacy (Trisna et. al., 2018).

A student's success in adapting to their academic field is marked by their academic achievement, both by obtaining the best grades in each course taken and can also be seen through the Grade Point Average (GPA) and Grade Point Average (GPA) as well as punctuality in completing their studies. However, not all students achieve achievements according to their potential and many students do not display the best results (Adhiputra, 2015). This is because in the process of learning and completing assignments, students are often undisciplined, often procrastinate and tend to give up in completing the assignments given (Fajarwati, 2015). Academic achievement is a process of activities that improve knowledge and skills. Academic achievement can also be interpreted as learning achievement, namely learning results obtained from the knowledge and attitudes obtained by students while attending lectures on campus which are expressed in the form of numbers. Good learning will produce good academic achievement (Kusuma, 2023). Meanwhile, according to Fasikhah and Fatimah (2013), academic achievement is the result of learning in the academic domain which reflects students' abilities and performance on multidimensional topics, including cognitive, affective and psychomotor aspects, provided by educators. For students, these topics are usually expressed in grades (Ashari et. al., 2019).

Based on the social cognitive perspective, Clemons (2008) views academic achievement as personal ability, self-perception, task evaluation, expectations of success, cognitive and self-regulation strategies, gender, parenting style, socio-economic status, the complex relationship between performance and personal attitudes towards school. This shows that individual academic achievement is determined by external and internal factors. Internal factors that influence academic achievement include: intelligence, interests, talents and attitudes. Meanwhile, external factors that influence academic achievement generally include the campus environment, family environment and community environment (Ashari et. al., 2019).

Based on the explanation above, this research aims to analyze the influence of the quality of financial accounting learning and academic achievement on the financial self-efficacy of accounting students at Muhammadiyah University of Makassar. Specifically, the aim of this research is to determine, among other things: (1) the influence of the quality of financial learning on financial self-efficacy, (2) the influence of academic achievement on financial self-efficacy.

LITERATURE REVIEW

Social Cognitive Theory

Social cognitive theory developed by Bandura (1977) explains that individual actions in a situation depend on the reciprocal relationship of behavior, environment and cognitive conditions, especially cognitive factors related to the belief that an individual is capable or unable to carry out a behavior. Necessary to produce the desired achievement in a situation. Bandura (1999) explains that human beliefs about self-efficacy influence the form of action an individual chooses, how much effort the individual will put into the activity, for what period of time the individual will persist in the face of obstacles and failure, and the individual's resilience following setbacks. Humans who believe that they are capable of doing something, which has the potential to change events in their environment, are more likely to succeed, compared to individuals who have low self-efficacy (Chong et al., 2021), (Feist et al., 2013), (Suminah & Anantanyu, 2020), (Zulfaris et al., 2020), (Sari & Suryanawa, 2022).

Self Efficacy

According to (Sidiq Ashari, Eka Noor Asmara, 2019) Self Efficacy is a self-assessment of whether someone is able to carry out good or bad actions, right or wrong, able or unable to do something according to the requirements. Efficacy beliefs also help determine the extent of effort people will put into an activity, how long they will persist when faced with obstacles, and how resilient they will be in the face of unsuitable situations. Efficacy beliefs also influence individuals' stress and anxiety levels so that they keep themselves busy in an activity (Nurfadhilah et. al., 2018).

Financial self-efficacy is the motivation and behavior that a person has to translate financial knowledge into meaningful decision-making changes, even when these changes seem difficult and insurmountable (Potsmus et al., 2013). A person who has good financial self-efficacy has mastery in dealing with financial problems, has confidence in his ability that he can manage his finances, the ability to face difficult financial problems and the ability to survive when facing financial problems (Trisna et. al., 2018).

Quality of Financial Accounting Learning

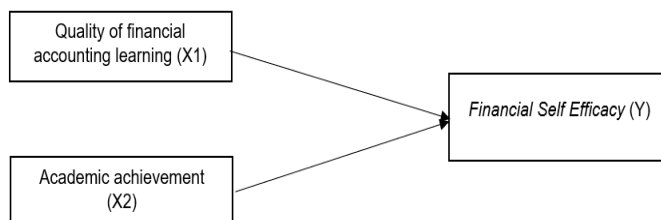
Financial learning is not obtained explicitly in school or college life. However, in the Accounting Department curriculum there are groups of courses, one of which is financial accounting and management accounting, where the courses chosen for research are directly related to financial knowledge, namely Introduction to Accounting, Financial Management and Management Accounting. For this reason, learning in this course indirectly provides basic knowledge related to financial knowledge. (Widya, 2020).

Academic achievement

According to Winkel in Nainggolan (2017) "Academic achievement is proof of learning success or a student's learning ability in carrying out his learning activities according to the weight he has achieved." The same thing was stated by Sumadi Suryabrata in Nurbaya (2020) that academic achievement is a term that shows the level of success of students in achieving learning goals after following the learning process of a predetermined program. Academic achievement is influenced by the grades obtained by students which are expressed by the Cumulative Achievement Index (GPA). GPA is the average score obtained by students after attending lectures. Based on the Regulation of the Minister of Education and Culture of the Republic of Indonesia Number 3 of 2020 concerning National Higher Education Standards, GPA is the result of assessing graduate

learning achievements at the end of the study program. GPA is expressed as a quantity calculated by adding up the multiple of the letter grade for each course taken and the SKS (Semester Credit Units) of the course concerned divided by the number of credits for the courses taken and completed. (Dera Pua Rawi, et.al., 2022).

In this research, the following framework can be created:



METHOD

Types of research

The type of research used in this research is quantitative research with a descriptive approach, namely a research method that aims to create systematic, factual and accurate descriptions, images or paintings regarding the facts, characteristics and relationships between the phenomena being investigated.

Research Location and Time

This research was conducted at Muhammadiyah University of Makassar. The data in this study, researchers took data from accounting study program students. This research was conducted in October-December 2023.

Research variable

This research uses two variables, namely the independent variable and the dependent variable. Independent variables are variables that influence the dependent variable, while dependent variables are variables that are influenced by the independent variable. The dependent variable in this research is financial self-efficacy, while the independent variables are the quality of financial accounting learning and academic achievement.

Operational Definition and Variable Measurement

The variables used in this research are the independent variable (free variable) and the dependent variable (fixed variable). The variables used in this research are:

1. Quality of Financial Accounting Learning (X1)

Learning quality is a level of achievement of initial learning objectives, including arts learning, achieving these objectives in the form of increasing students' knowledge, skills and developing attitudes through the classroom learning process. Indicators of the quality of financial accounting learning are students' knowledge and understanding regarding financial accounting learning.

2. Academic Achievement (X2)

Academic achievement is one of the successes of students in carrying out learning tasks. Academic achievement is usually called learning achievement, namely certain specific successes in completing learning tasks or the level of satisfaction in carrying out learning tasks. Academic achievement can also be defined as the final results obtained by students in a certain period, expressed in the form of certain numbers and/or symbols. Indicators of the academic achievement variable are effective and psychomotor.

3. Financial Self-Efficacy (Y)

Financial self-efficacy is the motivation and behavior that a person has to translate financial knowledge into meaningful decision-making changes, even when these changes seem difficult and insurmountable. There are three indicators of the financial self-efficacy variable, namely the level dimension, generality dimension, and strength dimension.

Data and Data Collection Techniques

The type of data used in this research is primary data. The data in this research was obtained by distributing questionnaires. Where a questionnaire is a data collection technique that is carried out by giving a set of questions or written statements to respondents to answer. Distribution of the questionnaire was carried out via the Google Form tool. The type of questionnaire used is a closed questionnaire, where the answer choices have been provided by the researcher and respondents only need to answer whether they agree or disagree with the statement submitted.

Research Population and Sample

Population is a generalized area consisting of objects or subjects that have certain quantities and characteristics determined by research to study from which conclusions are drawn, totaling 226 people and the number of samples used in this research was determined based on the Solvin Method sample determination method with a total of 69 samples. .

Data analysis

This research uses multiple linear regression analysis methods with the help of the SPSS (Statistical Package for Social Sciences) application program. Before carrying out multiple linear regression analysis, a data quality test is first carried out consisting of a Validity Test and Reliability Test, then continued with the Classical Assumption Test, namely the Normality Test.'

Multiple Linear Regression Analysis

Multiple regression analysis aims to analyze the influence between two variables, namely the independent variable and the dependent variable, where multiple linear analysis has more than one independent variable. In this research, researchers used three independent variables and one dependent variable with the following regression equation:

$$Y=a+b_1X_1+b_2X_2+e$$

Y: Financial Self Efficacy

a : Constant Value

b : Regression Coefficient

X1: Quality of financial accounting learning

X2: Academic Achievement

Statistical Test t

The t test is used to partially test the influence of the independent variable on the dependent variable. The t test can be seen from the large significant values in the coefficients table from the SPSS results with the following test criteria:

- a) If the significant value is ≤ 0.05 then the independent variable has a significant effect on the dependent variable.
- b) If the significant value is > 0.05 then the independent variable has no significant effect on the dependent variable.

RESULTS AND DISCUSSION

A. Research Results

1. Validity Test

Validity testing is carried out to determine whether or not a questionnaire is appropriate to be used to test a hypothesis. Validity testing is carried out by conducting a bivariate correlation between each indicator score and the total construct score. Ghazali (2006). With the criterion that if the sig (2-tailed) value of the total construct score is <0.05 , the statement item is said to be valid. The results of the validity test in this research can be seen in table 1.1 below.

Table 4.1 Validity test

Variabel	Sig. (2-tailed)	Information
Quality of Financial Accounting Learning (X1)	0,000	Valid
Academic Achievement (X2)	0,000	Valid
Financial Self Efficacy (Y)	0,000	Valid

Based on table 4.1, it can be concluded that all question items in the questionnaire used in this research are valid, this can be seen from the value of each question item having a total construct value of less than 0.05, namely 0.000.

2. Reliability Test

Hadi (2019) stated that reliability is related to the accuracy of the measuring instruments used in research. It can be said to be reliable if it provides a Cronbach Alpha value > 0.60 . The test results of this research can be seen in table 4.2 below.

Table 4.2 Reliability Test

Variabel	Cronbach's Alpha	information
Quality of Financial Accounting Learning (X1)	0,670	Reliabel
Academic Achievement (X2)	0,670	Reliabel
Financial Self Efficacy (Y)	0,670	Reliabel

Source: 2023 SPSS Data Processing Results

Based on table 4.2, it can be concluded that all variables have a Cronbach's Alpha value greater than 0.60, namely 0.670, which means they are reliable, so the questionnaire statistical measuring tool is suitable for use in this research.

3. Normality test

The normality test aims to test whether in the regression model the dependent variable and independent variables are normally distributed or not. The normality test was carried out using the Kolmogorov Smirnov non-parametric statistical analysis test. Basis for decision making:

- If the Asymp.Sig (2-tailed) value is < 0.05 , it means that the residual data is not normally distributed.
- If the Asymp.Sig (2-tailed) value is > 0.05 , it means that the residual data is normally distributed.

Table 4.3 Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		69
Normal Parameters ^{a,b}	Mean	0,0000000
	Std. Deviation	1,48394358
Most Extreme Differences	Absolute	0,105
	Positive	0,105
	Negative	-0,084
Test Statistic		0,105
Asymp. Sig. (2-tailed)		.058 ^c
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Source: 2023 SPSS Data Processing Results

Based on table 4.3, the normality test results above show an Asymp.Sig (2-tailed) value of 0.058. Based on these results, it can be concluded that this regression model has a normal distribution because it is greater than 0.05, so the regression model in this study is suitable for use in research.

4. Partial Test or T Test

Partial hypothesis testing, known as the t test, is used to see whether the variables Quality of Financial Accounting Learning and Academic Achievement on Financial Self Efficacy are significant or not significant, separately or individually. The t test results are as in the following table:

Table 4.4 T Test Results

Coefficients ^a						
Model				Standardized Coefficients	t	Sig.
				Beta		
1	(Constant)	5,560	1,500		3,707	0,000
	KUALITAS PEMBELAJARAN AKUNTANSI KEUANGAN	0,156	0,170	0,105	0,920	0,361
	PRESTASI AKADEMIK	0,598	0,141	0,482	4,230	0,000

a. Dependent Variable: FINANCIAL SELF EFFICACY

Source: 2023 SPSS Data Processing Results

- The results of testing the Quality of Financial Accounting Learning (X1) are sig a = 0.361 > 0.05. So it can be concluded that the Quality of Financial Accounting Learning has no effect on Financial Self Efficacy (Y), thus the first hypothesis is rejected.
- The results of testing Academic Achievement (X2) are sig a = 0.000 < 0.05, which shows that the Academic Achievement variable has an effect on Financial Self Efficacy (Y), thus the second hypothesis is accepted.

B. Discussion

1) The Influence of the Quality of Financial Accounting Learning on Self-Efficacy

The results of the analysis that have been carried out show that the t-value is 0.920 with a sig.0.361 value > 0.05. This means that there is no direct influence between the quality of financial accounting learning on financial self-efficacy. This research is in line with research results obtained by (Herawati et al., 2018) which also states that the quality of financial learning does not have a direct effect on Financial Self Efficacy. The success of the financial learning process is not only able to increase students' financial literacy, but can also support students' financial self-efficacy. In today's era of globalization, financial literacy is not enough to make students behave financially well. Apart from financial literacy, financial self-efficacy is a determining factor in how someone has confidence or self-confidence to manage their finances. For this reason, students need financial knowledge (literacy) obtained from the learning process received in lectures. Accounting learning, especially in the accounting study program, is a combination of selecting materials, methods, media and learning assessments contained in several relevant courses related to the topic of financial literacy (knowledge). The results of the research show that the quality of financial accounting learning has no effect on financial self-efficacy because accounting students from the Class of 2020 carry out online lectures during financial accounting lectures because of Covid-19 which has occurred. Apart from that, learning financial accounting for Class of 2020 students is quite old because it was obtained in semester 3 while students of Class of 2020 have now entered semester 7, which means the material they have studied has somewhat faded in their memories. This indicates that the quality of learning is not able to increase self-confidence in financial management (financial self-efficacy) in Accounting Study Program students.

2) The Influence of Academic Achievement on Financial Self-Efficacy

The results of the analysis that have been carried out show that the t-value is 4.230 with a sig.0.000 value < 0.05. This means that there is a significant influence between academic achievement and financial self-efficacy. According to Hardianto et al (2016) Self-efficacy is a person's belief in their abilities that they will be successful in doing something and overcoming a situation they are facing. Self-efficacy will also encourage a person to carry out activities that he is

sure will be successful. Students who have high self-efficacy will believe that they can carry out the tasks given so that their academic achievement will also be high, conversely if students have low self-efficacy they will have lower academic achievement (Tarumasely, 2021). In line with research conducted by Handayani & Sholikhah (2021) that a person is considered to have a high level of self-efficacy if he can assess himself as having better abilities and competencies and is confident that he can complete the task in any conditions, situations or problems that may arise.

CONCLUSION

Based on the results of the analysis and discussion that has been carried out regarding the influence of the quality of financial accounting learning on financial self-efficacy, the following conclusion can be given: The quality of Financial Accounting Learning has no effect on Financial Self-Efficacy and Academic Achievement has an effect on Financial Self-Efficacy.

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