



## Comparison of financial behavior studies in Southeast and East Asian countries: A systematic literature review

Sriyono<sup>a\*</sup>, Bayu Wardhana<sup>b</sup>

<sup>a</sup> Faculty of Business, Law and Social Sciences, Muhammadiyah Sidoarjo University, Sidoarjo, Indonesia; [sriyono@umsida.ac.id](mailto:sriyono@umsida.ac.id)\*

<sup>b</sup> Food Technology, Bali Muhammadiyah Institute of Technology and Business, Bali, Indonesia; [bayuardhana@itbm-bali.ac.id](mailto:bayuardhana@itbm-bali.ac.id)

### ARTICLE INFO

**Article History:**

Received 01-14-2023

Revised 10-29-2023

Accepted 03-20-2024

**Kata Kunci:**

Perilaku keuangan, analisis bibliometrik, paket perangkat lunak R

**Keywords:**

Financial behavior, bibliometric analysis, R software package

### ABSTRAK

Penelitian ini dilakukan untuk melihat tren komparatif studi behavioral financial di negara-negara Asia Tenggara dan Timur. Selain itu, tujuan lain dari penelitian ini adalah untuk melihat kesenjangan studi Perilaku Keuangan di negara-negara Asia Tenggara dan Timur. Ada beberapa alasan yang mendasari penelitian ini. Pertama, mempelajari perilaku keuangan di negara-negara Asia mempunyai karakteristik unik dimana perilaku keuangan masyarakat perkotaan dan pedesaan berbeda. Kedua, perilaku keuangan di Asia masih belum sepenuhnya diterapkan oleh masyarakat. Metode penelitian yang digunakan dalam penelitian ini adalah deskriptif kualitatif dengan analisis bibliometrik. Data akan dikumpulkan melalui database Scopus, yang kemudian diolah dengan software paket R. Pengolahan data menggunakan software paket R selanjutnya akan dianalisis menggunakan analisis bibliometrik.

### ABSTRACT

This research was conducted to see the comparative trend of behavioral financial studies in Southeast and East Asian countries. Another aim of this research is to examine the gaps in studying financial behavior in Southeast and East Asian countries. There are several reasons behind this research. First, studying financial behavior in Asian countries has unique characteristics, such as the different financial behavior of urban and rural communities. Second, society still has not fully implemented financial behavior in Asia. The research method used in this research is descriptive qualitative with bibliometric analysis. Data will be collected through the Scopus database, which is processed with R package software. Data processing using R package software will then be analyzed using bibliometric analysis.

\*Corresponding Author

## INTRODUCTION

This research was built based on the trend of scientific publications on financial behavior in the last ten years using bibliometric analysis. Financial behavior or financial behavior can be interpreted as a decision-making process in financial matters that aims to determine a person's overall financial condition (Çera *et al.*, 2021; Junita & Panjaitan, 2022). Financial behavior is considered urgent. This causes habits in managing finances to be seen as important in financial science (Cakranegara, 2022; Strömbäck *et al.*, 2017). This design arises from the desire of each individual to meet the needs of his life by the income earned (Fadilah & Purwanto, 2022; Zulaihati *et al.*, 2020). The reason is that everyone can make financial decisions now and when it comes (Rukmiyati, 2022).

In another sense, financial behavior is also interpreted as a study of psychological factors that influence individuals in making investment decisions (Kusdimanto *et al.*, 2022; Rey-Ares *et al.*, 2021). Financial information is the most important factor that can affect individuals in making investment decisions (Puteri, 2022). Therefore, information is the most important element in influencing individual decisions in investing (Emett, 2019). Good knowledge of financial management is needed to understand financial information. Good financial knowledge of financial management will positively impact the individual's financial management (Tampubolon & Rahmadani, 2022). Four possible indicators are used in measuring behavior: finance from organizing, spending savings, and waste (Hijir, 2022).

Meanwhile, in the behavioral financial aspect, there are three possible influences of behavior in making decisions: psychological, sociological, and financial (Gultom *et al.*, 2022). These three aspects will then influence individuals' financial management decisions. Financial behavior also cannot grow properly without being based on understanding the idea of good financial design from each individual (Puspita & Isnalita, 2019). Good financial planning needs special attention in determining financial behavior. Financial planning in financial behavior includes planning, budgeting, auditing, and controlling financial management (Husna & Lutfi, 2021). In the end, financial behavior will describe how individuals can manage financial resources and make decisions related to financial management (Rahayuningsih, 2018).

Financial behavior that focuses on learning about real individuals in determining finance decisions, especially about psychology, can influence decision-making about finance (Fauzi & Sulistyowati, 2022). This design can be implemented to study individual behavior when making decisions related to finance. Several researchers have conducted studies on financial behavior, especially using bibliometric analysis. Bibliometric analysis is a study that can be used in studies of development research, literature, or documents using both qualitative and quantitative methods (Hakim, 2020). Bibliometric analysis studies are divided into two types. The first is narrative bibliometric analysis in this study, which discusses the productivity

of articles, books, and other forms that use literary patterns. In contrast, the second bibliometric study is an evaluative literature study that calculates the use and citation analysis (Maryono & Surajiman, 2017; Rinaldi, 2022).

Several studies regarding financial behavior were carried out by Kumar *et al.* (2022) and this research was conducted to understand the contribution of emerging science in financial behavior. The data source comes from the Journal of Behavioral and Experimental Finance (JBEF), established 8 years ago. The analytical methods used in this research are bibliometric analysis and content analysis. Furthermore, the financial behavior articles use analysis tools, namely Vosviewer and Gephi. The results of this study first show that this journal is a new journal where growth quotes have developed well. Second, this journal comes from the United States of America. The USA is a country that made a major contribution to this journal. In this final project, many themes are discussed, namely personal and cultural characteristics of the nation, including psychological factors, financial literacy, investor sentiment, and stocks.

The second study discussed the literature study by Dubyna *et al.* (2022). This study aims to examine the current state of financial behavior studies. Collection of articles based on Scopus data and web views with analysis using bibliometric analysis. The tool used in this research is to use the Vosviewer program to visualize keyword networks in scientific publications. The finding of this study is that the number of publications on financial behavior has not grown significantly but has developed well. The most discussed in this research is the process of digitizing financial ownership, which influences the transformation model in the behavior of financial economic actors and changes in the model of offering financial services.

Unlike previous studies, the focus of this research is to examine and compare financial behavior studies between developing countries in the Southeast Asia region and developed countries in the East Asia region. This research is motivated by a survey showing that financial knowledge and behavior in the Southeast Asian region tends to be positive, even though it is still low in several countries, such as Vietnam and Cambodia (OECD, 2018). On the other hand, studies of financial behavior in Asian countries, both developing and developed countries, are often ignored by some researchers (Grohmann, 2017). There are several reasons why the study of financial behavior in the region of countries in Asia is interesting, one of which is because the focus of this study is not only on developed countries but on developing countries (Kim & Nofsinger, 2008). The implications of this research are expected to become a reference in further research on financial behavior in Asian countries.

## LITERATURE REVIEW

### Financial Behavior

Financial behavior relates to how a person treats, manages, and uses the available financial resources (Burcher et al., 2021). Individuals with responsible financial behavior tend to effectively use their money, such as making a budget, saving money and controlling spending, investing, and paying obligations on time (Onodugo et al., 2021). Behavior is a method of acting on something formed through individuals (Mudzingiri et al., 2018). Individual financial behavior is an attitude formed where a person can consider and plan how to get a budget so that he can save, accept financial risks, and create a match between needs and the budget needed for the continuity of his business (Morris et al., 2022). Personal finance behavior is a method in which individuals manage sources of funds (money) to make decisions on the use of funds, determine sources of funds, and make decisions for retirement planning (Humaira & Sagoro, 2018). In this study, researchers concluded that there are differences in financial behavior studies. This is supported by a study by Kenneth and Nofsinger that shows that the focus of financial behavior studies is on developed and developing countries.

### Bibliometric Analysis

Bibliometric analysis is a fundamental methodology for analyzing studies from various fields of knowledge and information (Merigó & Yang, 2017). If it is reviewed in depth, the meaning of bibliometrics can be interpreted etymologically from the first two basic words, namely biblio and the second is metric. Biblio means a book, while metric is a measure (Royani & Idhani, 2018). Researchers often use this analysis because it can reveal the development of literature, including the number of publications, subject articles, or research approach. This analysis also deals with large-scale scientific data and productive high-impact research (Donthu et al., 2021). Literature studies using this analysis are popular in previous studies, making it easier for researchers to understand field mapping and databases (Rahman et al., 2022).

### R Software

R software can be interpreted as open-source software that can be used as a programming language based on data management and statistical analysis. It is one of the software with an operational system using a graphical user interface (GUI). (Sarvina, 2017). This software has complete features that are used in processing data and presenting internal data in graphical form to make it easier to analyze data (Rismen et al., 2017). Although this software is considered complete and provides several features that make it easier for researchers to process data, many researchers still have difficulty using it (Irnawati et al., 2020). The reason is that the user must know about programming languages related to data processing using R software.

## RESEARCH METHODS

This research approach uses quantitative descriptive data analysis and bibliometric analysis. Data is collected through the Scopus database by filtering it first using several indicators, namely financial behavior. From this filtering process, researchers obtained a population of 1,790 financial behavior articles for East Asian countries and 460 financial behavior articles for Southeast Asian countries. To make the results of this analysis easy to understand, the results of this bibliometric analysis will be visualized using the R application. Data collection is done by writing down the keywords to be researched using the article title, abstract, and keyword category with a usage deadline of the last ten years. Not all data will be used in this study. There are limitations in the use of data where the data used are articles and conference papers. After searching the data on Scopus, the data obtained will be in the form of BibTex files, which will be analyzed using the Biblioshiny WebInterface. There are two types of analysis. The first is plot analysis, where the data will be grouped based on document source, and author. The second analysis uses analysis based on knowledge structure, which will be divided into conceptual, intellectual, and social structures.

## ANALYSIS AND DISCUSSION

### Data Information

This study examines ratio studies of financial behavior in East and Southeast Asian countries. Data collection uses Scopus, with a period between 2017 and 2022. In this section, we focus on the growth trends of financial behavior publications by year and the number of publications and subjects studied related to financial behavior. The type of document used in this research is Financial Behavior articles. Table 1 summarized the main information of publications.

**Table 1**  
**Main information**

Description	Results	
Important Information About Data	East Asia Publications	Southeast Asia Publications
Time span	2017 - 2022	2017 - 2022
Sources (Journals, Books, etc.)	724	296
Document	1,790	460
Average years since publication	2,9	2,72
Average citations per document	10,37	9,791
Average citations per year per document	2,446	2,442
Reference	83,355	23,347
<b>Document Type</b>		
Article	1,790	460
<b>Document Contents</b>		
Keyword Plus (EN)	9,180	2,723
Keywords Author (DE)	5,598	1,487
<b>Writer</b>		
Writer	4219	1,981
Author Appearance	7,295	2,157

Description	Results	
	East Asia Publications	Southeast Asia Publications
<b>Important Information About Data</b>		
Author document with one author	120	30
Author documents with multiple authors	4,099	1,951
<b>Cooperation Of Writers</b>		
Documents with one author	131	30
Documents per Author	0.424	0.232
Author per Document	2.36	4,31
Co-Authors per Document	4.08	4.69
Cooperation Index	2.47	4.54

In the collection process, we collected 1,790 articles on Financial Behavior in East Asian countries and 460 articles on countries in the Southeast Asian region. Some of the information that the first main can explain is that the average annual publication in countries in the East Asian region is 2.72. In contrast, the average publication in East Asian countries is 2.9.

### Trending Topics Discussed

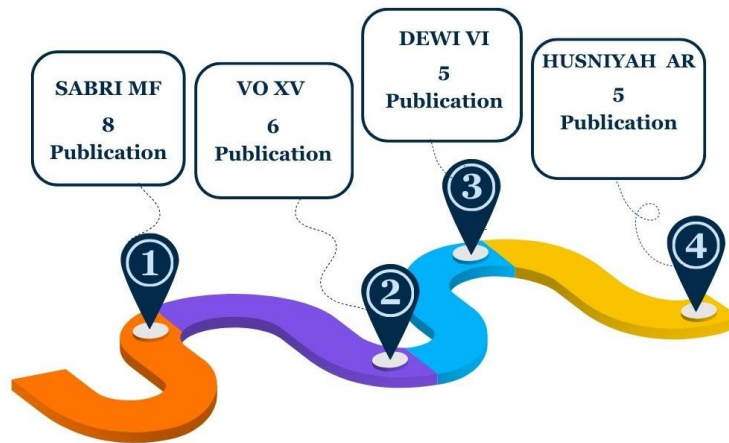
This section will present themes often written and researched by writers in East Asian and Southeast Asian countries. To find out what themes are often written by the author so that they will be presented in the form of a plot chart regarding themes written in the last five years between 2017 and 2022. These results show that the themes raised by the authors are good in these two areas, but there are similarities. The theme related to the COVID-19 pandemic and financial pressure was written by writers in the two regions in the last two years, from 2021 to 2022. On the other hand, based on the analysis that has been carried out, there are also similarities regarding the theme, with a small frequency of appearance in East and Southeast Asian countries. In Southeast Asian countries, a theme not written about much with little frequency about financial learning behavior is literacy about health with a writing frequency of 7 times, malaria 8 times, Asia 13 times, and rural population 13 times. These four themes are minor themes discussed by researchers in the Southeast Asian region in the last five years. In contrast to the authors in East Asian countries, the themes with low frequency included criminal behavior at 7 times frequency, exploitation with 8 times frequency, and patient safety with 8 times.

### Most Relevant Author

Gradually, the researchers analyzed the 10 most relevant authors from East and Southeast Asia countries. In East Asian countries, the authors with the most publications are Wang J with 56 publications, Zhang Y with 46 published articles, and Wang Y with 45 published articles. Meanwhile, the authors with the most publications in Southeast Asia are Sabri MF with 8 published articles, Vo Xv with 6 articles, and Dewi Vi with 5 articles. In Southeast Asian countries, the authors have not published many articles on Financial Behavior. There is a big difference between the writers in the East Asia region. Figures 1 and 2 showed the most relevant writers in both regions.



**Figure 1**  
The Most Relevant Writers in the East Asia Region



**Figure 2**  
The Most Relevant Writers in the Southeast Asia Region

**Conceptual Structure**

**Network Keyword Events**

Inter-Keyword Networks At this stage, the analysis focuses on the inter-keyword networks, which will then display the top 10 keywords in publications in the East and Southeast Asia Region. The results of the analysis produced a network keyword event. In the publications in the East Asia area of the show, the keyword network is the keyword China, which is 49.647, the keyword trading is 4.216, and the financial market is 0.934. Meanwhile, the keyword network event appears in the Southeast Asia area, namely the keyword woman, which is equal to 30.063, the keyword Men as much as 42.255, and finally the keyword network event matures with the occurrence of the keyword network 23.504. Tables 2 and 3 highlighted the emergence keywords network in both regions.

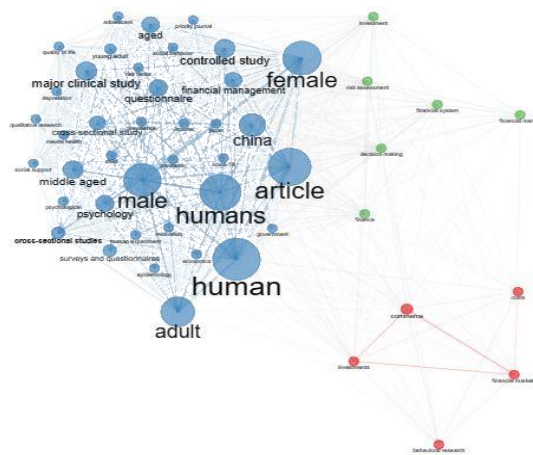
**Table 2**  
**Emergence of Keywords Network in East Asia**

Keywords	Group	Between	Proximity	Ranking Page
China	1	49.647	0.020	0.034
buy and sell	1	4.216	0.013	0.017
financial market	1	0.934	0.012	0.015
investment	1	3.375	0.013	0.014
finance	1	5.060	0.017	0.010
decision-making	1	9.590	0.018	0.013
economy	1	8.073	0.02	0.013
investment	1	1.632	0.016	0.009
Risky task	1	5.007	0.018	0.009
government	1	1.170	0.018	0.010

**Table 3**  
**Emergence of Keywords Network in the Southeast Asia Region**

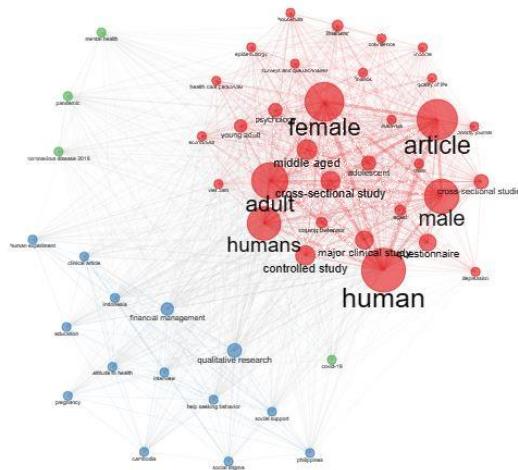
Keywords	Group	Between	Proximity	Ranking Page
Woman	1	30.063	0.020	0.062
man	1	42.255	0.020	0.070
mature	1	23.504	0.020	0.056
Man	1	20.591	0.020	0.053
article	1	33.833	0.020	0.064
man	1	22.405	0.020	0.051
old half	1	5.238	0.02	0.029
qualitative study	1	2.510	0.018	0.020
teenager	1	3.142	0.020	0.021
Indonesia	1	0.708	0.018	0.013

Next, Figures 3 and 4 display a network event with a theme behavior report loaded finances in publications in the Southeast Asia and East Asia Region. In this network, the keywords that appear the most and are closely related to the other keywords are Chinese. For those that do not occur that much are shown in red plots. Meanwhile, keywords that are interrelated with other words are girls.



**Figure 3**  
**Keyword Networks in East Asia**





**Figure 4**  
**Keyword Networks in Southeast Asia**

**Thematic Map**

Thematic maps are an analysis step to determine the keywords that appear most often in financial behavior. At least three keywords appear the most in topics raised in publications in the East Asia and Southeast Asia Regions. In East Asian countries, the keywords that often appear are China with 437 topics discussed, followed by 314 topics of trade, and finally 287 topics of discussion on financial markets. Meanwhile, the keywords most talked about in countries in the Southeast Asian Region are men with 206 topics, keyword articles with 178, and women with 154. Tables 4 and 5 revealed most discussed keywords in both regions. Then, Figures 5 and 6 showed thematic map in both regions.

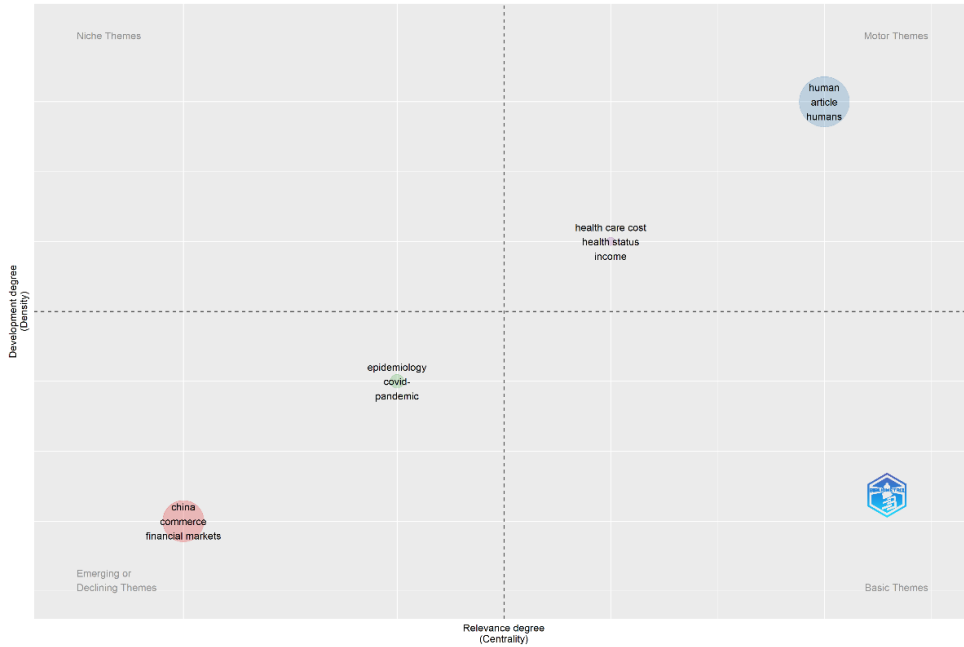
**Table 4**  
**The Most Discussed Keywords in East Asia**

Incident	Words	Group	Label Cluster
437	China	1	China
314	buy and sell	1	China
287	financial market	1	China
247	investment	1	China
223	finance	1	China
154	decision-making	1	China
126	economy	1	China
117	investment	1	China
115	Risky task	1	China
88	government	1	China

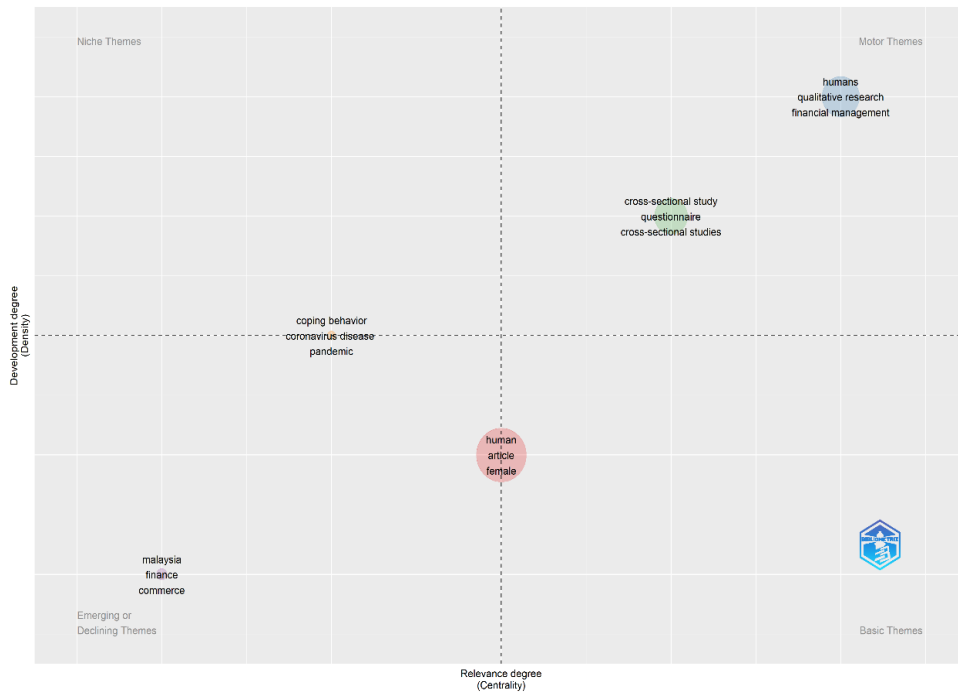
**Table 5**  
**The Most Discussed Keywords in Southeast Asia**

Incident	Words	Group	Label Cluster
206	man	1	man
178	article	1	man
154	woman	1	man
138	mature	1	man
129	Man	1	man

Incident	Words	Group	Label Cluster
59	old half	1	man
41	teenager	1	man
40	Indonesia	1	man
64	controlled study	1	man
35	young adult	1	man



**Figure 5**  
East Asia's Thematic Map



**Figure 6**  
Southeast Asia's Thematic Map

### Collaborative Writer

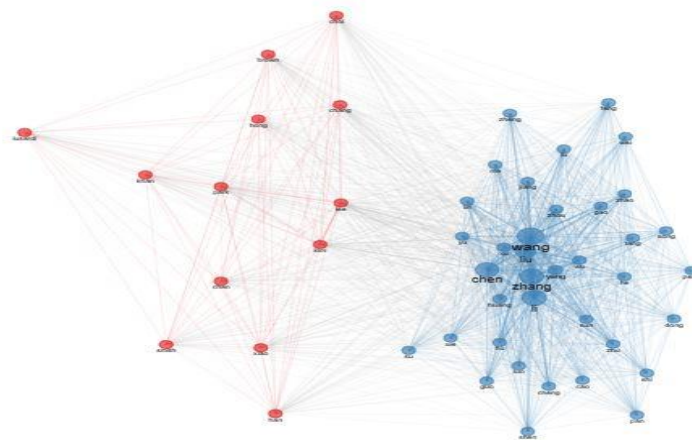
At this stage, the author's collaboration on studying financial behavior in the East and Southeast Asia region will be described. Author collaborations in East Asian countries are mostly done with money, with a collaboration level of 22.433, Li of 16.817, and zhang of 14 .139. Meanwhile, in Southeast Asian countries, Lusardi mostly collaborated with 46.211 writers, Xiao 14.113, and Sabri 8.365263198. Tables (6 and 7) and Figures (7 and 8) showed the writers collaboration in both regions.

**Table 6**  
**East Asian's Writers Collaboration**

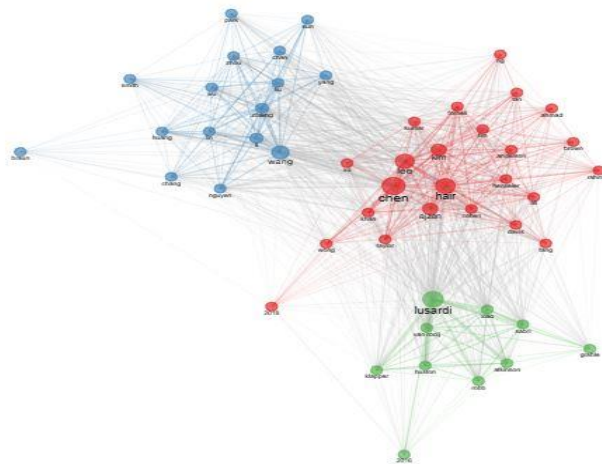
Writer	Group	Between	Proximity	Ranking Page
money	1	22.433	0.012	0.060
li	1	16.817	0.012	0.056
zhang	1	14.139	0.012	0.054
chen	1	16.217	0.012	0.051
liu	1	12.961	0.012	0.048
which	1	6.520	0.012	0.034
huang	1	4.874	0.012	0.033
Wu	1	4.597	0.012	0.032
xu	1	4.181	0.012	0.030
zhou	1	3.252	0.012	0.028

**Table 7**  
**Southeast Asian's Writers Collaboration**

Writer	Group	Between	Proximity	Ranking Page
lusardi	1	46,211	0.015	0.043
xiao	1	14.113	0.014	0.024
sabri	1	8.365	0.013	0.022
rahman	1	13.239	0.014	0.026
Ahmad	1	1.362	0.012	0.011
davis	1	4.952	0.014	0.011
ali	1	16.787	0.013	0.013
kumar	1	4.133	0.012	0.021
khan	1	2.981	0.013	0.018
kim	1	2.717	0.013	0.017



**Figure 7**  
**East Asian's Writers Collaboration**



**Figure 8**  
Southeast Asian’s Writers Collaboration

**World Map Collaboration**

The next analysis discusses world map cooperation regarding the publication of behavior finance, the study of writing frequency cooperation between these countries in terms of the first two regions of world cooperation in the East Asia Region, where China is the country with the highest collaborative writing of behavior finance articles in the East Asia area with countries in the world. The second is Korea, which collaborates with America. Tables 8 summarized the world map collaboration in East Asia.

**Table 8**  
World Map Collaboration in East Asia Region

From	Purpose	Frequency
China	United States of America	185
China	Hong Kong	65
China	Great Britain	64
China	Australia	62
Korea	United States of America	42
China	Pakistan	38
China	Canada	29
United States of America	Hong Kong	28
United States of America	Japan	23
China	Japan	18
China	Korea	16

The subsequent frequency of collaboration writing study between these countries is viewed from the Southeast Asian region. In this case, Indonesia is the country with the first ranking for writing the highest financial behavior articles in the Southeast Asia region with countries worldwide. The second is Thailand, which cooperates with American guilds, and the third is Malaysia, which cooperates with China. Tables 9 highlighted the world map collaboration Southeast Asia.

**Table 9**  
**World Map Collaboration in Southeast Asia Region**

<b>From</b>	<b>To</b>	<b>Frequency</b>
Indonesia	Australia	15
Thailand	United States of America	14
Malaysia	China	13
Malaysia	Indonesia	12
Malaysia	Australia	10
Malaysia	Pakistan	10
Thailand	China	10
United States of America	Great Britain	10
United States of America	Australia	9
Indonesia	United States of America	8
Malaysia	India	8

**CONCLUSIONS, LIMITATIONS, AND SUGGESTIONS**

The results of the bibliometric analysis yielded that this study analyzed 1790 financial behavior articles in East Asia and 460 publications of financial behavior articles in Southeast Asia. The results of the analysis produced several indicators. The first indicator is trending topics often discussed in these two areas. The first is for topics often discussed in the East and Southeast Asia areas, which have similarities, namely the COVID-19 pandemic and financial stress. Furthermore, the most relevant authors in the East Asia Region are Wang J (56 publications) and Zhang Y (46 publications).

In contrast, the most prolific authors in the Southeast Asia Region are VO Xv (6 articles) and Dewi Vi (5 articles). The next category is thematic maps, which analyze keywords that often appear in countries in the East Asia Region and Southeast Asia. Keywords often appear in published articles on behavior finance in the Eastern Asian Region, including China as 437, trade as 314, and financial markets as 287 events. Meanwhile, keywords that often appear in countries in the Southeast Asian region are men with incidents as 206, articles as 178, and women as 154. This research only takes data from Southeast and East Asia where the study is limited. Additionally, this study continues to employ basic bibliometric research techniques. Prospects for further investigation might include a more thorough analysis of financial behavior studies utilizing techniques, such as systematic literature reviews.

**REFERENCES**

Burcher, S. A., Serido, J., Danes, S., Rudi, J., & Shim, S. (2021). Using the expectancy-value theory to understand emerging adult’s financial behavior and financial well-being. *Emerging Adulthood*, 9(1), 66–75. <https://doi.org/10.1177/2167696818815387>

Cakranegara, M. F. A. (2022). Pengaruh literasi keuangan, kemampuan akademis dan pengalaman bekerja terhadap perilaku keuangan mahasiswa. *Eqien - Jurnal*

- Ekonomi Dan Bisnis*, 9(1), 259–274. <https://doi.org/10.34308/eqien.v9i1.333>
- Çera, G., Khan, K. A., Mlouk, A., & Brabenec, T. (2021). Improving financial capability: The mediating role of financial behaviour. *Economic Research-Ekonomska Istraživanja*, 34(1), 1265–1282. <https://doi.org/10.1080/1331677X.2020.1820362>
- Donthu, N., Kumar, S., Mukherjee, D., Pandey, N., & Lim, W. M. (2021). How to conduct a bibliometric analysis: An overview and guidelines. *Journal of Business Research*, 133(April), 285–296. <https://doi.org/10.1016/j.jbusres.2021.04.070>
- Dubyna, M., Popelo, O., Kholiavko, N., Zhavoronok, A., Fedyshyn, M., & Yakushko, I. (2022). Mapping the literature on financial behavior: A bibliometric analysis using the Vosviewer program. *WSEAS Transactions on Business and Economics*, 19(December 2021), 231–246. <https://doi.org/10.37394/23207.2022.19.22>
- Emett, S. A. (2019). Investor reaction to disclosure of past performance and future plans. *The Accounting Review*, 94(5), 165–188. <https://doi.org/10.2308/accr-52343>
- Fadilah, S. J., & Purwanto, E. (2022). Pengaruh locus of control, perencanaan dean literasi keuangan terhadap perilaku keuangan UMKM. *Al-Kharaj : Jurnal Ekonomi, Keuangan & Bisnis Syariah*, 4(5), 1476–1488. <https://doi.org/10.47467/alkharaj.v4i5.1003>
- Fauzi, I. S. N., & Sulistyowati, A. (2022). Literasi keuangan dan perilaku keuangan berpengaruh terhadap perilaku konsumtif pada player Call Of Duty: Mobile. *Jurnal Kajian Ilmiah*, 22(2), 129–142. <https://doi.org/10.31599/jki.v22i2.730>
- Grohmann, A. (2017). Financial literacy and financial behavior: Evidence from the emerging Asian middle class. *SSRN Electronic Journal*, 1–52. <https://doi.org/10.2139/ssrn.3084021>
- Gultom, B. T., HS, S. R., & Siagian, L. (2022). Dampak literasi keuangan terhadap perilaku keuangan mahasiswa. *Jurnal Pendidikan Ekonomi Undiksha*, 14(1), 135–145. <https://doi.org/10.23887/jjpe.v14i1.46896>
- Hakim, L. (2020). Analisis bibliometrik penelitian inkubator bisnis pada publikasi ilmiah terindeks Scopus. *Procuratio: Jurnal Ilmiah Manajemen*, 8(2), 176–189.
- Hijir, P. S. (2022). Pengaruh literasi keuangan terhadap perilaku keuangan dengan financial technology (fintech) sebagai variabel intervening pada UKM di Kota Jambi. *Jurnal Manajemen Terapan Dan Keuangan*, 11(1), 147–156. <https://doi.org/10.22437/jmk.v11i01.17273>
- Humaira, I., & Sagoro, E. M. (2018). Pengaruh pengetahuan keuangan, sikap

- keuangan, dan kepribadian terhadap perilaku manajemen keuangan pada pelaku UMKM sentra kerajinan batik Kabupaten Bantul. *Nominal, Barometer Riset Akuntansi Dan Manajemen*, 7(1), 96–110. <https://doi.org/10.21831/nominal.v7i1.19363>
- Husna, N. A., & Lutfi, L. (2021). Perilaku pengelolaan keuangan keluarga: Peran moderasi pendapatan. *Jurnal Samudra Ekonomi Dan Bisnis*, 13(1), 15–27. <https://doi.org/10.33059/jseb.v13i1.3349>
- Irnawati, I., Riswanto, F. D. O., Riyanto, S., Martono, S., & Rohman, A. (2020). The use of software packages of R factoextra and FactoMineR and their application in principal component analysis for authentication of oils. *Indonesian Journal of Chemometrics and Pharmaceutical Analysis*, 1(1), 1–10. <https://doi.org/10.22146/ijcpa.482>
- Junita, L., & Panjaitan, Y. (2022). Perbedaan financial behaviour antara generasi Y dan generasi Z. *Prosiding Working Papers Series In Management*, 14(1), 22–33. <https://doi.org/10.25170/wpm.v14i1.3465>
- Kim, K. A., & Nofsinger, J. R. (2008). Behavioral finance in Asia. *Pacific-Basin Finance Journal*, 16(1–2), 1–7. <https://doi.org/10.1016/j.pacfin.2007.04.001>
- Kumar, S., Rao, S., Goyal, K., & Goyal, N. (2022). Journal of Behavioral and Experimental Finance: A bibliometric overview. *Journal of Behavioral and Experimental Finance*, 34, 100652. <https://doi.org/10.1016/j.jbef.2022.100652>
- Kusdimanto, B., Wahyuni, N. S., Assya'if, I. L., & Mulyantini, S. (2022). Review peran inklusi keuangan berbasis fintech dan perilaku keuangan untuk pertumbuhan UKMM. *Jurnal Publikasi Manajemen Informatika*, 1(1), 50–60. <https://doi.org/10.55606/jupumi.v1i1.140>
- Maryono, M., & Surajiman, S. (2017). Kolaborasi internal, domestik dan internasional serta korelasinya dengan sitasi yang diperoleh: Analisis publikasi UGM di Scopus. *Berkala Ilmu Perpustakaan Dan Informasi*, 13(2), 166–177. <https://doi.org/10.22146/bip.27492>
- Merigó, J. M., & Yang, J.-B. (2017). A bibliometric analysis of operations research and management science. *Omega*, 73, 37–48. <https://doi.org/10.1016/j.omega.2016.12.004>
- Morris, T., Maillet, S., & Koffi, V. (2022). Financial knowledge, financial confidence and learning capacity on financial behavior: A Canadian study. *Cogent Social Sciences*, 8(1). <https://doi.org/10.1080/23311886.2021.1996919>
- Mudzingiri, C., Muteba Mwamba, J. W., & Keyser, J. N. (2018). Financial behavior, confidence, risk preferences and financial literacy of university students. *Cogent Economics & Finance*, 6(1), 1512366. <https://doi.org/10.1080/23322039.2018.1512366>

- OECD. (2018). Financial inclusion and consumer empowerment in Southeast Asia. In *Organisation for Economic Co-operation and Development*.
- Onodugo, C., Onodugo, I., Ogbo, A., Okwo, H., & Ogbaekirigwe, C. (2021). Moderating role of social capital on the effect of financial behavior on financial inclusion. *Problems and Perspectives in Management*, 19(3), 502–512. [https://doi.org/10.21511/ppm.19\(3\).2021.41](https://doi.org/10.21511/ppm.19(3).2021.41)
- Puspita, G., & Isnalita, I. (2019). Financial literacy: Pengetahuan, kepercayaan diri dan perilaku keuangan mahasiswa akuntansi. *Owner*, 3(2), 117–128. <https://doi.org/10.33395/owner.v3i2.147>
- Puteri, A. N. (2022). Preferensi informasi investor individu dalam prespektif teori kegunaan dan gratifikasi. *Jurnal Komunikasi Profesional*, 6(4), 390–413. <https://doi.org/10.25139/jkp.v6i4.4777>
- Rahayuningsih, D. R. P. (2018). Pengaruh financial literacy, financial behavior, financial attitude, dan demografi terhadap perilaku konsumtif (Studi pada mahasiswa Strata 1 Fakultas Ekonomi Universitas 17 Agustus 1945 Surabaya). *Jurnal Hasil Penelitian LPPMUntag Surabaya*, 3(2), 121–134.
- Rahman, N. A. A., Ahmi, A., Jraisat, L., & Upadhyay, A. (2022). Examining the trend of humanitarian supply chain studies: Pre, during and post COVID-19 pandemic. *Journal of Humanitarian Logistics and Supply Chain Management*, 12(4), 594–617. <https://doi.org/10.1108/JHLSCM-01-2022-0012>
- Rey-Ares, L., Fernández-López, S., Castro-González, S., & Rodeiro-Pazos, D. (2021). Does self-control constitute a driver of millennials' financial behaviors and attitudes? *Journal of Behavioral and Experimental Economics*, 93, 101702. <https://doi.org/10.1016/j.socec.2021.101702>
- Rinaldi, R. (2022). Analisis pemetaan bibliometrik terhadap perkembangan penelitian mengenai perilaku wisatawan. *Jurnal Pariwisata Indonesia*, 18(1), 52–67. <https://doi.org/10.53691/jpi.v18i1.268>
- Rismen, S., Handayani, S., & Delyana, H. (2017). Rancangan modul berbasis CTL disertai petunjuk penggunaan software R untuk perkuliahan stastika dasar. *Jurnal Pelangi*, 9(2), 98–107.
- Royani, Y., & Idhani, D. (2018). Analisis bibliometrik Jurnal Marine Research in Indonesia. *Marine Research in Indonesia*, 25(4), 63–68. <https://doi.org/10.37014/medpus.v25i4.200>
- Rukmiyati, N. M. (2022). Perilaku keuangan wirausaha pada industri pariwisata: Studi komparatif generasi X, Y dan Z. *Jurnal Kepariwisata*, 21(1), 68–77. <https://doi.org/10.52352/jpar.v21i1.730>
- Sarvina, Y. (2017). Pemanfaatan software open source R untuk penelitian Agroklimat. *Informatika Pertanian*, 26(1), 23–30.



- 
- Strömbäck, C., Lind, T., Skagerlund, K., Västfjäll, D., & Tinghög, G. (2017). Does self-control predict financial behavior and financial well-being? *Journal of Behavioral and Experimental Finance*, 14, 30–38. <https://doi.org/10.1016/j.jbef.2017.04.002>
- Tampubolon, M., & Rahmadani, R. (2022). Pengaruh pengetahuan keuangan, sikap keuangan dan kepribadian terhadap perilaku manajemen keuangan pada pelaku UMKM di Kecamatan Air Putih Kabupaten Batubara. *Jurnal Akuntansi, Manajemen, Bisnis Dan Teknologi (AMBITEK)*, 2(1), 70–79. <https://doi.org/10.56870/ambitek.v2i1.38>
- Zulaihati, S., Susanti, S., & Widyastuti, U. (2020). Teachers' financial literacy: Does it impact on financial behaviour? *Management Science Letters*, 10(3), 653–658. <https://doi.org/10.5267/j.msl.2019.9.014>

