Accounting Training for Managing Youth Finances in Kayugeritan Village

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ABSTRACT

Background. The problems of teenagers today are so complex and varied. One of the problems faced by adolescents is poor financial management. They are very consumptive in spending their pocket money. This is influenced by the surrounding environment and lifestyle living.

Purpose. The purpose of holding community service activities with the title Accounting training for managing youth finances in Kayugeritan village is to share knowledge about managing finances so that teenagers are not consumptive in meeting their needs in the hope that there will be advantages that can be saved according to their abilities.

Method. The method used in this community service activity is in the form of providing training through the practice of making financial plans.

Results. The result of this service activity is to increase knowledge related to youth financial management. better and able to manage financial expenses by distinguishing which is a need or just a desire.

Conclusion. They tend to buy goods based on basic wants, not because of their needs. Even though managing finances since adolescence is very important, there are still many teenagers who have not been able to manage their finances. This can happen because of the psychological aspects of adolescents who are just growing up and the influence of the outside environment.

KEYWORDS

Financial Management, Training and Youth

INTRODUCTION

Adolescence is a period of transition from childhood to adulthood. Adolescence is a period when a person is free to manage finances (Ramzan dkk., 2020). The Minister of Health of the Republic of Indonesia thinks that adolescents are aged between 10 to 19 years and are not married.
So, in this case, the role of parents is very important (Abueidda dkk., 2021; Parisi dkk., 2019; Shneiderman, 2020). If parents don't play a role, it can result in teenagers living inappropriate lifestyles such as consumptive and wasteful. In fulfilling their lifestyle, they tend to buy goods based on desire not because of need, due to the strong influence of the environment and product advertising. So that the pocket money given by parents is always spent even less for fulfilling his lifestyle (Anismadiyah dkk., 2021). Based on data from the 2019 Indonesia Millennial Report, as much as 51% of millennial money is spent on consumptive purposes. Meanwhile, 10.7% of the funds are saved and only 2% are used for investment (Sahara, 2019). This waste and consumptive behavior can be minimized by teaching them how to manage or manage finances.

Financial management is the art and science of managing money, or more specifically how to obtain funds effectively and efficiently and use them to meet needs (Y. Liu dkk., 2020; Tanner dkk., 2020). The main objective of financial management is to maximize the value owned or provide added value to the assets owned. Knowledge of current financial management or management is very important considering that current developments in technology and information tend to condition teenagers to be consumptive. In Indonesia, financial management education is still something that is rarely done (Gurbuz & Amin, 2019; Wolanin dkk., 2019). Financial understanding in children is not just an introduction to money but further provides understanding about managing finances properly and correctly to be able to control financial expenses. Good financial management is needed by everyone, especially for a teenager. Understanding and managing finances well can help teenagers achieve a prosperous life in the future or the future. To understand good financial management methods, good financial knowledge is also needed (Asbaruna & Gorib, 2023). So that this training can have a long impact on their lives later (T. Liu dkk., 2020; Sun dkk., 2020). As well as to get used to being able to understand their self-control of how they treat their financial expenses. So it is expected that financial management will be much more efficient than before.

RESEARCH METHODOLOGY

This service activity was carried out for teenagers in the village of Kayugeritan. This service method is in the form of providing training through the practice of making financial plans. Training is a teaching process with specific techniques and methods to increase knowledge, skills, and performance that can be used in the short and long term (Mukhariroh dkk., 2022). The training model is developing very rapidly and is modern, in that its development does not only occur in the business world but also professional institutions. Research models develop rapidly according to learning needs, learning processes, assessments, objectives, and other challenges (Nada dkk., 2022).

This dedication activity was carried out at the residence of Wafik Rofilah's sister in the village of Kayugeritan, RT. 002/RW. 007. The target of this training is junior high school level youth as many as 10 participants. Training This is done by conveying some material that has been prepared beforehand. The method of delivering the material is filled with discussion, sharing, question and answer, and practice accompanied by speakers (Høiseter dkk., 2019; Zhang & Lou, 2021). In the practical method, participants make financial plans and are taught how to make a list of needs and they are allowed to add to the wish list that they want to achieve accompanied by a strategy for achieving it.
RESULT AND DISCUSSION

Community Service in the form of accounting training to manage youth finances in Kayugeritan village aims to provide knowledge about better financial management and being able to manage financial expenses by distinguishing between needs and wants (Kratzert dkk., 2019; Lim dkk., 2021). This training begins with delivering material to speakers from undergraduate accounting students on our team.

The financial problems faced by teenagers in the village of Kayugeritan are expenses that are greater than the pocket money given by their parents. These expenses are in the form of checking out goods on the marketplace that they don't need (Auliani dkk., 2023; Mustafiyanti dkk., 2023). As a teenager, you should start to be independent and be able to manage your finances. However, many teenagers in Kayugeritan village have run out of pocket money with no money left to save. The next financial problem is the difficulty of saving from the pocket money they get. They think that they don't need to save because they still have plenty of time to prepare for the future and choose to relax. The habit of saving from a young age can determine their financial success as adults.

Therefore, applying accounting to manage or record finances for teenagers can be done in the following way:

1. Create a financial plan

Making a regular weekly or monthly financial plan can be used to manage finances better so that expenses are not too large compared to income. Write down what you want to buy in one financial period. For example, if your parents give you pocket money for a week, make a plan for the needs of the week, the same as for the month (Mulyasari dkk., 2023; Noer dkk., 2023; Wanti dkk., 2023). After everything is recorded, check again whether the total expenditure in one financial period exceeds the allowance given by the parents. if it turns out that spending is greater than pocket money check back on each plan expenditure, which can be postponed or not too important. Don't make expenses outside of a predetermined budget. Leave pocket money for savings. This pattern is good for you to learn discipline towards spending.

2. Buy what you need, not what you want

The consumptive and hedonic lifestyle is forced to always look perfect. To avoid this, we need a list or record of what we want to buy, as explained in point 1. By having a list of needs for one financial period, we only need to focus on the items that are needed. What if you are confused about which spending plan to postpone first? It's easy, to think again whether the item to be purchased is a need or just a desire. For example, buying books is an important need for students, while buying a new bag is only a wish if the bag is still good or usable.

3. Open a savings account

One way to manage finances for teenagers is to create a savings account. Saving is a common way to be good at managing finances. This savings account is very important because it is useful for providing reserve money if one day you have to pay outside expenses or sudden needs such as adding to the cost of a study tour organized by the school. Having your own savings account has a big influence on teenagers to manage their finances. By having their own savings account, they are introduced to the responsibility of managing it. In addition, by opening a savings account, teenagers can practice using it money in the account wisely, such as using an ATM card or debit card.

4. Keep records of expenses

In addition to recording all the needs that you want to buy as in point 2, teenagers should also make a record of expenses. Even though it sounds very inconvenient, every money spent is mandatory to record, such as for checking out groceries online. Many people think this is not important, even though recording every expense can let us know where the money is going. In a
company, there is something called budgeting, where each department has to make a spending plan at the beginning of the period and write down the realization at the end of the period (Al Maarif dkk., 2023; Utami dkk., 2023). Teenagers can also keep a record of such expenses for a week or a month. From the spending records that have been made, teenagers can find out whether financial management is going well or not.

The training in the form of youth financial management in Kayugeritan village is expected to be able to provide a new vision and enthusiasm in the efforts of teenagers to achieve their goals. This financial management is the basis for forming a careful and frugal mindset. With good financial management, adolescents will be more focused on learning at school, have definite goals, and will enable them to think rationally (Sutrisno dkk., 2020). Discussion and sharing were used very effectively as a model for delivering material, the participants were more open in expressing their concerns about the future in a relaxed and open atmosphere. Solving financial problems is not as easy as it seems (Fiqih dkk., 2023; Pamuji & Limei, 2023). All participants are invited to express the problems that will be broken down together.

Most of the participants still do not have a solid foundation in financial management, so their lives tend to be wasteful, hedonic, and very consumptive. Hopefully, with this training participants will become more sensitive to themselves and can begin to take a stand to determine what must be achieved and strived for in realizing their financial plans (Fadiyah dkk., 2023; Hermansyah dkk., 2023; Ranal dkk., 2023). Even though they are not well-conditioned, they can provide an overview of their future financial plans.

CONCLUSION

The problems faced by teenagers today are very complex and varied and are not simple to perceive by the senses. To find out the problems that exist in adolescents, of course, a direct approach is needed, which can provide a solution to the extent that can be done to help provide solutions. Likewise, with teenagers in Kayugeritan village, it is necessary to be given some kind of socialization so that they can manage their finances well. One of the problems faced by teenagers today is their lack of skill in managing their finances. With the implementation of community service activities entitled accounting training for managing youth finances in Kayugeritan village, it is hoped that they can share knowledge about managing finances so that they are not consumptive in meeting their needs in the hope that there will be advantages that can be saved according to the abilities of adolescents. The successful implementation of this community service activity can be seen from the interest and enthusiasm of the participants with the presentation of the material and questions during the question-and-answer discussion.

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Author 3: Data curation; Investigation.
Author 4: Formal analysis; Methodology; Writing - original draft.
Author 5: Supervision; Validation.
Author 6: Other contribution; Resources; Visuali-zation; Writing - original draft.
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