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The 4th ICOBBI

The Strategy of Digital in Business for Gaining Competitive Advantages after Pandemic

Keynote Speakers :

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Proceeding Book of
The 4th International Conference on Business and Banking Innovations (ICOBBI) 2022
"The Strategy of Digitalization in Business for Gaining Competitive Advantages after Pandemic"

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FOREWORD

Alhamdulillah, praise be to Allah Subhanahu Wa Ta'ala for granting us the opportunity to organize and publish the proceedings of the 4th International Conference on Business and Banking Innovations (ICOBBI) with the topic "The Strategy of Digitalization in Business for Gaining Competitive Advantages after Pandemic". This proceeding contains several researches articles from many fields in Business & Marketing, Banking & Sharia Banking, Accounting & Financial Management, Human Resources Management, Operations Management, Investasi, Insurance & Capital Market, Strategic Management, Technology Management, and Information System.

The 4th International Conference on Business and Banking Innovations was held on 29th January 2022 by virtual (online) zoom meeting and organized by the Master Management Study Program of Universitas Hayam Wuruk Perbanas in Collaboration with five Higher Education Institutions in Indonesia and three Universities from Asia countries. Keynote speakers in this conference were: Chonlatis Darawong, P.hD (Sripatum University, Thailand), Associate Prof. Dr. Ellisha Nasrudin (University of Science, Malaysia), Dr. Sanju Kumar Singh (Postdoctoral Fellowship in Universitas Airlangga, Tribhuvan University Nepal) and Prof. Dr. Abdul Mongid, MA., P.hD (Universitas Hayam Wuruk Perbanas, Indonesia).

I would like to give high appreciation to the Rector of Universitas Hayam Wuruk Perbanas for his support at this event. Acknowledgments and thank you to all the steering and organizing committees of the ICOBBI for the extra ordinary effort during the conference until this proceeding published. Thank you very much to all presenter and delegates from various Universities. Beside it, I would like to express our gratitude to the three universities, namely Universitas 17 Agustus Surabaya, STIE YKPN Yogyakarta, Universitas Negeri Gorontalo, Universitas Surabaya and Universitas Muhammadiyah Surakarta which has been the co-host of this event.

Hopefully, the proceeding will become a reference for academics and practitioners, especially the business and banking industry to get benefit from the various results of the research field of Business and Banking associated with Information Technology. Proceedings also can be accessed online on the website http://eprints.perbanas.ac.id/

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Prof. Dr. Tatik Suryani, M.M.

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The Effect of Financial Knowledge and Inten to Behave on Family Financial Well-being with Financial Management Behavior as Mediation

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ABSTRACT

This study aims to examine and analyze the effect of financial knowledge and intentions behavior on financial well-being by using financial behavior as a mediating variable. Sampling method used in this study is purposive sampling. The data collection is done by using survey method obtained through questionnaire. The data are analyzed using Structural Equation Modeling on Partial Least Square. This study finds that behavior intentions have a significant positive direct or indirect effect on financial well-being, while financial knowledge has no effect on financial well-being. Another finding is that financial behavior is able to mediate the effect of behavior intentions on financial well-being. The managerial implication is that if a family wants to improve financial well-being, it can be done by increasing behavior intentions accompanied by good family financial management.

Keywords: Financial Well-Being, Financial Behavior, Financial Knowledge, Intentions Behavior

1. INTRODUCTION

Family financial Well-being is a condition where family members have income and can meet the needs of the family. In today's conditions, it is very important to manage family finances. An unstable economy causes a family to experience poverty. With the Covid-19 pandemic, many families are experiencing poverty due to their declining finances.

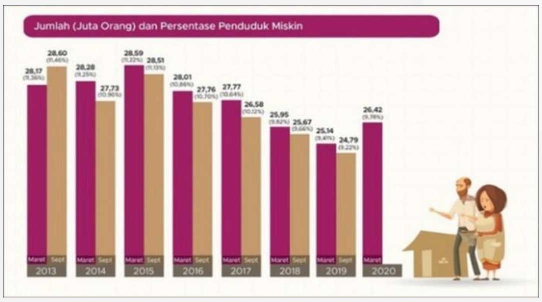

Figure 1 Poverty Data
Source: news.detik.com

The impact of Covid-19 starts effecting on poverty rate on March 2020 (BPS). Families experiencing poverty due to the Covid-19 pandemic resulted in poor financial management and experienced financial anxiety.

According to [4] managing a household, finances is not easy, because it will have an impact on the family's economy. This study aims to achieve a family's financial well-being so that all family members can meet their needs and do not feel anxious about their unstable finances. So people need good financial management for financial prosperity. Financial well-being reflects the financial status where the family has sufficient resources to live a comfortable life [9]. Financial well-being means being financially healthy, happy, and free from worries [9]. Thus to achieve financial prosperity, good financial management is needed.

Financial management is behavior in managing and controlling the budget for operational and investment needs. Behavioral finance studies how humans behave in a financial decision. Financial behavior can be interpreted as an action from someone who's experiencing financial issue [13]. [11], [15] say that financial behavior has a significant positive effect on well-being.

One of the factors that can affect financial well-being is financial knowledge. [5] state that financial knowledge is the science of managing finances that are useful for making financial decisions. Having financial knowledge can strengthen family financial satisfaction and comfort [9]. This means that financial prosperity will be achieved. Research by [15], [5], and [9] state that financial knowledge has a significant positive effect on financial Well-being.

To achieve financial well-being, it is also necessary to have a strong intention to carry out a financial behavior to achieve family financial well-being. According to [7], someone who has the intention to manage finances can be said to have a desire to manage his finances. The higher the individual's intention to behave financially, the better in managing finances and in the end can achieve the expected financial well-being. The results of research by [7], [3] prove that behavioral intentions have a positive effect on financial management.

Based on the previous phenomena and empirical result, the researchers decide to re-examine the factors that affect financial well-being. Thus the purpose of this study was to examine the effect of knowledge and behavioral intentions on financial well-being with financial behavior as a mediation. The novelty of this study is the influence of behavioral intentions, either directly or indirectly, on financial well-being which has not been tested in previous studies.

2. LITERATUR VIEW AND HYPOTESIS

2.1 Financial Well-Being

Financial well-being is the foundation of family finances so that they become stronger and do not experience anxiety in themselves about family finances [14]. One of the purposes of financial well-being is satisfaction in the finances of a family. Financial well-being is a condition in which a person is able to fulfil current and future financial obligations, prepared to meet financial needs in the future, and able to make choices that can be enjoyed in his/her life. Other says, one of the domains in well-being is financial well-being, is a person's feeling of satisfaction with their financial status. But in current situation, the concept of welfare has changed to material and non-material aspects of a person's perception of their financial status.

According to [11], financial Well-being is good finance according to each person. Good finance is a situation where people feel healthy, happy, and free from anxiety. [9], state that financial well-being is able to measure how well a person manages finances in the family. According to [11], there are several indicators that can be used to measure financial well-being: 1) financial facilities, 2) financial security, 3) financial situation. Meanwhile, [9] stated that in this financial well-being there are several indicators including 1) Financial pressure, 2) Financial satisfaction, 3) Financial comfort, 4) Financial worries, 5) Financial trust. This indicator is able to measure current financial well-being.

2.2 Financial Behavior

This financial behavior is the attitude or action of a person in managing family finances that aims to prosper the finances of a family. Financial behavior is a person's ability to manage the planning, budgeting, auditing, managing, controlling, distributing, and storing daily financial funds. This financial management requires a strategy to be able to manage finances, for example doing short-term or long-term financial planning.

According to [5], indicators for measuring financial behavior include: 1) Controlling expenses, 2) Paying bills always on time, 3) Making future financial plans, 4) Saving periodically, 5) Allocating money for personal and family needs. Whereas, [9] state that financial behavior can be measured using indicators: 1) Payment of bills on time, 2) Payment of bills in full, 3) Provision of monthly income for savings and investment, 4) Control of costs, 5) Provision of an emergency fund, 6) Provision for the pension fund, 7) Provision for the insurance fund. [9] state that financial behavior affects financial well-being and can mediate the effect of financial knowledge on financial well-being

2.3 Financial Knowledge And Its Influence On Financial Well-being With Behavior as Mediation

Financial knowledge is an individual's understanding of financial facts and personal financial concepts that are needed as the basis for effective financial management and decision making [2]. Financial knowledge is the ability to understand the pros and cons of a financial decision, consider costs and decide what to do. Financial knowledge is defined as an individual's knowledge of their own financial situation, a result from understanding financial concepts and treating them as a prerequisite for making effective financial decisions. This condition shows that individual financial knowledge is not only limited to understanding the income and expenses that occur, but there are other financial elements that influence individual decisions in managing finances.

Someone who has good financial knowledge will be more motivated to fulfil family needs and improve family financial well-being in the future. In addition, if someone has knowledge about investment, that person will make a provision of part of his income for investment. In the end, the impact of investing itself will make individuals feel comfortable about their future financial condition.

Complex financial knowledge in individuals is expected to rise up a broader view related to financial aspects so that individuals can apply them in their financial condition. Financial behavior formed by individuals is a decision based on understanding the ideas formed in the individual as a result of the learning process. Individuals with a good financial evaluation process will result to a wise behavior in running their finances so that this behavior has an impact on their current finances related to financial well-being.

Individuals with inadequate financial knowledge will hinder making the right decisions in managing their finances in investment, consumption, and savings activities. Meanwhile, individuals with good financial knowledge will have a stronger perception of making decisions in a wise and responsible way as a result of more adequate learning in the past.

According to [5] there are several indicators of financial knowledge as follows: 1) General financial knowledge, 2) Savings and loans, 3) Insurance, 4) Investment. Others, [9] states that in financial knowledge there are several indicators including: 1) Basic financial knowledge, 2) Savings, 3) Credit, 4) Insurance, 5) Investment.

The results of research by [11], [15], [5] and [9], prove that financial knowledge has a significant positive effect on financial behavior. Another finding of research by [9] states that financial knowledge can strengthen financial satisfaction. It can be explained that financial knowledge also affects financial well-being

H1: Financial knowledge has a direct effect on financial well-being

H2: Financial knowledge affects financial well-being with financial behavior as a mediation

2.4 Behavior Intention and Their Influence On Financial Well-being With Behavior as Mediation

According to [3], the intention is a desire or belief in the heart that will be poured through actions which will later be the beginning of whether the action can be carried out. So that all intentions that occur are a plan before action is taken. Defines behavioral finance as learning how humans actually behave in a financial statement (a financial setting). In particular, it tells how psychology affects financial decisions, companies and financial markets.

In view of the theory of reasoned [1] which was further developed into a theory of planned behavior [6], a person's behavior is influenced by the intention to carry out the behavior [9]. The theory of planned states that the determinant of a person's behavior is the intention to act [9].

A strong behavior intention to set aside a portion of monthly income is a decision that has a very good impact in terms of current financial conditions such as sense of comfort. This feeling proves that someone feels the financial condition that is happening at that time. This proves that behavior intentions affect financial well-being.

High behavior intentions in individuals are expected to strengthen a broadviews related to financial aspects so that individuals can apply them in their financial condition. The intention to behave comes from within the individual which will result in a decision to behave. Behavior is an action that will be carried out by individuals with a strong basis of intention. Individuals with strong intentions have made decisions for their finances so that these behavior have an impact on their current finances related to financial well-being.

According to [3], there are several indicators that measure behavior intention variables: 1) planning to pay bills on time, 2) setting aside some income for savings and investment, 3) planning shopping using a credit card. According to [7] indicators on behavioral intention variables include: 1) The desire to set aside some income, 2) Pay debts or obligations, 3) Make notes on spending plans. [7] and [3] stated that intention has a significant positive effect on financial behavior, which means that a strong intention is able to directly affect a person's financial behavior.

H3: Intention to behave directly affects the financial well-being

H4: Intention to behave towards financial well-being with financial behavior as a mediation

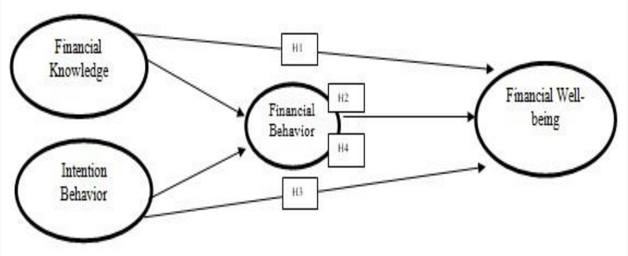

Figure 2 Research Framework

3. RESEARCH METHODE

3.1 Sample and Sampling Techniques

The sampling technique in this study used purposive sampling, with the following criteria: 1) Residents domiciled in the cities of Bojonegoro and Trenggalek, 2) Married, 3) Respondents who have income, 4) Age >20 years, 5) Minimum family income of IDR 2.000.000. Data collection in this study was carried out primarily by distributing questionnaires to respondents and then data analysis was carried out. This research was conducted online using the media *Google form* by distributing questionnaires to the community.

3.2 Variable and Measurement

The variables used in this study are financial well-being as the dependent variable, financial knowledge and behavioral intentions as independent variables, and financial behavior as a mediating variable.

Variable	Indicator	Item	Measurement
Financial Well-being	Financial Pressure	FWB1	(1) Very Preasure until (5) Not preasure at all
	Financial Statisfaction	FWB2	(1) Very Not Statisfied until (5) Very Statisfied
	Financial Convience	FWB3	(1) Very Uncomfortable until (5) Very Comfortable
	Financial Worries	FWB4	(1) Very Worries Until (5) Never worry
	Financial Trust	FWB5	(1) Very Incapable Until(5) Very Capable
Financial Behavior	Charging Monthly Income for Saving	FB1	(1) Never Until (5) Always
	Charging Monthly Income for Investation	FB2	
	Cost Control	PK3	
	Provision of Emergency Fund	FB4	
	Replenishment Of Pension Funds	FB5	
Financial Knowledge	No tasted		
Intention Behavior	Desire To Set Aside Some Income	IB1-IB2	(1) Stongly Disagree Until (5) Strongly Agree
	Plans To Pay Debt Bills	IB3-IB4	
	Planning To Make Notes On Expenditure Plans	IB5-IB8	

Figure 3 Variabel, Indicator, Measurment

3.3 Research Instrument

Collecting data in this study using a survey method by distributing questionnaires to an online respondents via Google form. The data analysis technique used in this research is descriptive analysis and statistical analysis using Partial Least Square Equation Modeling (PLS-SEM) with the help of the SmartPLS 3 program. The analysis is carried out in two stages, the analysis stage of the measurement model and the structural model. Validity and reliability analysis is in the measurement model to ensure that the instruments and data are accountable.

Table 1 Research Instrument

RELIABILITY		
Composite Reliability		> 0.60
Cronbach Alpha		> 0.60
VALIDITY		
Convergent Validity	*Loading Factor*	> 0.70 (0.40–0.70 considers for deletion removing indicators improve composite reliability AVE)
Discriminant Validity	*Average Variance Extracted* (AVE)	The square root of AVE on construct is greater than the root off other construct
R-Square		*R-Square* 0.70 indicates a strong model if R-Square 0.50 models and if R-Square < 0.25 then it indicates that the model is weak

[12], [8], and [10].

Hypothesis testing is done by comparing the p-value and the specified alpha value (5%). If the p-value <0.05 Ho is rejected and the hypothesis in this study can be accepted.

4. RESULT AND DISCUSSION

4.1 Profile of Respondent

The results obtained via Google form in Table 3 consisting 411 respondents of 2 regions, Bojonegoro and Trenggalek. Through selection process, there are 81 respondents who did not meet the criteria of this study. The final results of the questionnaire that can be processed in this study are 330 respondents from the mentioned regions.

Caracteristic	Descriptions	Number of Respondents	Precentages (%)
City	Bojonegoro	169	51
	Trenggalek	161	49
Gender	Male	130	39
	Female	200	61
Age	20-30 Years	80	24
	>30-40 Years	42	13
	>40-50 Years	119	36
	>50-60 Years	89	27
Profession	Government employees	44	11
	ABRI	8	2
	BUMN/BUMD	4	1
	Private	158	37
	Entrepreuner	142	36
	Other	55	13
Last Education	Primary School	36	11
	Junior High School	46	14
	Senior High School	145	44
	Diploma	16	5
	Bachelor	81	24
	Post Graduate	6	2
Income	≥Rp 2 million – Rp 3 million	155	47
	>Rp 3 million – Rp 4 million	58	17
	>Rp 4 million – Rp 5 million	50	15
	>Rp 5 million – Rp 6 million	25	8
	>Rp 6 million	42	13
Number of dependents	No Dependents	24	7
	1	68	21
	2	113	34
	3	83	25
	<3	42	13

Figure 4 Profile of Respondent
Source: Primary Data

Figur 4, the sexes in this study were male as many as 130 respondents with 39% and female sex as many as 200 respondents with a total percentage of 61%. Based on **Figure 4**, the majority of respondents are >40-50 years old with a percentage of 36% with a total of 119 respondents. Meanwhile, the majority of respondents work as private workers with the highest number of 158 respondents with a percentage of 37%. Based on **Figur 4**, the majority of respondents with the latest education in SMA/SMK are 145 respondents with a total of 44% of respondents. Based on **Figur 4**, the income of the respondents is domiciled with the amount >Rp. 2 million – 3 million as many as 155 respondents with a total percentage of 47%. The number of dependents of the majority of respondents is 2 people with a total of 113 respondents.

4.2 Descriptive Analysis

Table 2 Descriptive Analysis of Each Variable

Variabel	Mean	Keterangan
Financial Well-being	3.31	Quiet Prostrous
Financial Behavior	3.52	Good
Financial Knowledge	0.46	Low
Intention Behavior	3.92	High Intention Behavior

Source: Primary Data

Table 2 shows the responses from 330 respondents that the financial well-being variable has a mean value of 3.31, means citizen from those regions are quite prosperous. Respondents answers regarding financial behavior have a mean value of 3.52, said have a good financial behavior. Financial knowledge variable with a value of 0.46, means people have low financial knowledge. The behavioral intention variable with a value of 3.92 has a high behavioral intention meaning that the intention to carry out financial management is high.

4.3 Inferensial Analysis

Variable	Indicator	Validity	Reliability	
		Loading Factor	*Composite Reliability*	*Crombanch's Alpha*
Financial Well-being				
Financial Pressure	FWB1	0.802 (Valid)	0.867 (Reliabel)	0.904 (Reliabel)
Financial Statisfaction	FWB2	0.798 (Valid)		
Financial Convience	FWB3	0.69 (Valid)		
Financial Worries	FWB4	0.08 (Valid)		
Financial Trust	FWB5	0.60 (Valid)		
Financial Behavior				
Charging Monthly Income for Saving	FB1	0.791 (Valid)	0.847 (Reliabel)	0.890 (Reliabel)
Charging Monthly Income for Investation	FB2	0.773 (Valid)		
Cost Control	FB3	0.798 (Valid)		
Provision of Emergency Fund	FB4	0.822 (Valid)		
Replenishment Of Pension Funds	FB5	0.747 (Valid)		
Financial Knowledeg		Tidak diuji		
Intention Behavior				
Desire To Set Aside Some Income	IB1	0.862 (Valid)	0.929 (Reliabel)	0.941 (Reliabel)
Desire To Set Aside Some Income	IB2	0.813 (Valid)		
Plans To Pay Debt Bills	IB3	0.776 (Valid)		
Plans To Pay Debt Bills	IB4	0.764 (Valid)		
Planning To Make Notes On Expenditure Plans	IB5	0.862 (Valid)		
Planning To Make Notes On Expenditure Plans	IB6	0.888 (Valid)		
Planning To Make Notes On Expenditure Plans an	IB7	0.851 (Valid)		
Planning To Make Notes On Expenditure Plans	IB8	0.743 (Valid)		

Figure 5 Validity and Reliability
Source: Primary Data

In testing the indicators in **Figure 5**, the research variables found results with a loading factor value of more than 0.7, which means this indicator is valid to be tested. This study uses Fornell-Larcker Criterion and Heterotrait-Monotrait ratio of Correlations (HTMT) to test discriminant validity.

	FB		FK		FWB		IB	
	FLC	HTMT	FLC	HTMT	FLC	HTMT	FLC	HTMT
FB	**0.787**							
FK	0.038	0.064	**1.000**					
FWB	0.457	0.521	0.064	0.069	**0.808**			
IB	0.350	0.363	0.169	0.182	0.327	0.374	**0.817**	

Figure 6 Discriminant Validity
Source: Primary Data

Table 3 Contruct Reliability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
FB	**0.847**	**0.855**	**0.890**	**0.619**
FK	**1.000**	**1.000**	**1.000**	**1.000**
FWB	**0.867**	**0.871**	**0.904**	**0.653**
IB	**0.929**	**0.943**	**0.941**	**0.667**

Source: Primary Data

Figure 6 and **Table 3** of the latent construct of the AVE root value of each variable has a greater value than the AVE root value of other variables and the correlation value between the variable and the variable itself is greater than the other variables. So it can be concluded that the results in this study have met the requirements of discriminant validity.

4.4 Hypotesis Testing and Discussion

The direct and indirect effects of financial knowledge variables, behavioral intentions and financial behavior as a mediation on financial well-being.

Table 4 Influence Test

	Original Sampel	T Statistics	P Values	Conclusion
FK→ FWB	0.018	0.374	0.709	H_0 accepted
FK → FB → FWB	-0.009	0.421	0.674	H_0 accepted
IB→FWB	0.187	2.803	0.005	H_0 rejected
IB → FB → FWB	0.138	4.894	0.000	H_0 rejected

Source: Result inferential analysis partial least square equating model

Table 5 R-Square

	R SQUARE
FB	0.123
FWB	0.241

Source: Result inferential analysis partial least square equating model

4.4.1 The Effect of Financial Knowledge on Financial well-being

Table 4 shows that the path coefficient of financial knowledge (FK) is 0.018 with t-count results of 0.374 and p-values of 0.709. The test results on the first hypothesis in this study prove that H_0 accepted and H1 rejected with t-count is less than 1.96 and p-values are more than 0.05. It can be explained that financial knowledge has no direct effect on financial well-being. The results of this study are not in line with previous research, done by [15] and [9]).

The financial knowledge of the respondents has no impact on the level of family financial well-being. This shows that high and low financial well-being does not depend on financial knowledge but on factors other than financial knowledge. Another finding shows that financial knowledge can affect financial well-being should meet the requirements, higher SMA/SMK education level. This proves that financial behavior does not mediate the effect of financial knowledge on financial well-being.

4.4.2 The effect of financial knowledge on financial well-being by mediating behavior

Table 4 presents the role of financial behavior as a mediating influence of financial knowledge on financial well-being. Results of this research show that the path coefficient is -0.009 with the t-count result of 0.421 and the p-values of 0.674. The results prove that H0 is accepted and H2 is rejected because the t count is less than 1.96 and the p-values are more than 0.05. It can be explained that financial management behavior is not able to mediate the effect of financial knowledge on financial well-being.

These results are not in line with previous research by Iramani and Lutfi, (2021). The test results show that financial knowledge has no direct or indirect effect on financial well-being. This is because the knowledge of families in the Bojonegoro and Trenggalek areas has low financial knowledge where the score of financial knowledge is only 46 percent. The education level of the local community is the majority of SMA/SMK with jobs that are entrepreneurs but the financial well-being is sufficient

4.4.3 The Influence of Behavioral Intentions on Financial well-being

Table 4 shows that the path coefficient of behaviour intention (IB) is 0.187 with a t-count result of 2.803 and a p-value of 0.005. The test results prove that H0 rejected and H3 is accepted because the t count is more than 1.96 and *the* p-values are less than 0.05. It can be explained that intention has a direct effect on financial well-being.

This effect proves that a person's intention to set aside income is stronger, the more comfortable they will be with their financial condition. It can be concluded that behavior intentions have a significant positive effect on financial well-being. This means that the stronger the intention in a person, the better the financial well-being in the family.

4.4.4 The Effect of Behavior Intentions on Financial well-being with Financial Behavior as Mediating

Table 4 presents the role of financial behavior as a mediating influence of financial knowledge on financial well-being. The test results show that the path coefficient 0.138 with t-count results of 4.894 and p-values of 0.000, meaning H0is rejected andH4 is accepted because t-count is more than 1.96 and p-values are less than 0.05. The individual's intention to set aside their income will strengthen their belief to realize that their intention to set aside income will improve his financial well-being. Financial behavior is able to mediate the effect of behavioral intentions on financial well-being with a partial mediation model, which means that the strength of an individual's intention to manage his finances well will affect well-being with or without financial behavior mediation.

The financial well-being model with the determinants of knowledge and behavioral intentions as well as financial behavior mediation in this study has $R^2 = 0.24$. Therefore this model is weak in predicting financial well-being.

5. CONCLUSION, LIMITATIONS AND SUGESSTIONS

5.1 Conclusion

Based on the results of the analysis, it can be concluded that behavioral intentions have a significant positive effect directly or indirectly on financial well-being. It can be concluded that financial management behavior is able to mediate the effect of behavioral intentions on financial well-being. Meanwhile, financial knowledge has no direct or indirect effect on financial well-being. The managerial implication is that if a family wants to improve financial well-being, it can be done by increasing behavior intentions accompanied by good family financial management.

5.1 Limitations

The results of the study cannot be generalized to East Java or the whole of Indonesia because the questionnaire distribution is limited to the cities of Bojonegoro and Trenggalek. The model found in the study is still weak because R^2 is only 24%

5.1 Suggestions

Suggestions obtained are considered for related parties: (1) Financial Managers need to increase financial knowledge especially in the aspects of insurance and investment (2) Further researchers are advised to expand the research area outside the cities of Bojonegoro and Trenggalek and add other variables such as experience finance, locus of control and outer part. (3) Policymakers are advised to provide education about financial knowledge to the public. Especially financial knowledge about investment, pension funds, insurance and so on which increases one's knowledge of their finances in order to create financial prosperity.

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