

CHAPTER I

INTRODUCTION

1.1 Background

Technological developments in the current era of globalization have influenced and driven many changes in various aspects of people's lives, including financial aspects. The ease and affordability of accessing technology-based financial services, or financial technology (fintech), have led to changes in how individuals manage and use their finances. This includes payment transactions, digital wallets, and online lending or "pay-later" services, which are highly beneficial in people's daily lives. However, behind this development, new challenges have also emerged, especially for those who do not yet have adequate financial understanding in managing their finances or making wise decisions.

This is where financial literacy plays a crucial role, the knowledge, skills, and confidence that influence an individual's behavior in managing and making financial decisions to achieve well-being (OJK, 2024). Financial literacy is an essential aspect for every individual. Financial problems do not stem solely from low income but also arise from poor management and planning. If an individual does not fully understand basic financial concepts, short-term consequences such as impulsive spending, making poor choices regarding financial products or services, or difficulty managing cash flow may occur (Lusardi & Mitchell, 2020). In the long term, low financial literacy can lead to financial vulnerability, debt risks, economic dependence, and difficulties in achieving financial well-being (OECD, 2023).

Through the 2024 National Survey on Financial Literacy and Inclusion (SNLIK), the Otoritas Jasa Keuangan (OJK) revealed a gap between financial inclusion and financial literacy among the Indonesian public. The financial inclusion rate in 2023 stood at 75.02%, while the financial literacy rate reached only 65.43%, resulting in a gap of 9.59%. This means that many Indonesians actively use financial products and services but do not yet have an adequate understanding of finance. Those in this group do not know how to manage their finances properly. They do not truly understand how financial products work, how to maximize their benefits, or the potential dangers or risks that may arise from the unwise use of financial products. This situation indicates

that increased access to and availability of financial services is not matched by the public's financial capabilities and understanding. This makes the public more vulnerable to fraud, misuse of fintech, illegal financial practices, and debt risks (OECD, 2023).

From a gender perspective, data from the OJK (2024) indicates that women generally have slightly higher levels of financial literacy than men. However, research conducted by Herawati, Dewi, and Meitriana (2024) shows that this does not automatically correlate with their financial resilience. The study's findings indicate that women's average financial literacy (9.36) is higher than men's (9.31), particularly regarding understanding basic financial concepts and credit management. However, in terms of financial resilience, men actually have a higher average score (50.72) compared to women (50.15), particularly in the aspects of control over money, the ability to manage financial stress, and long-term financial planning. These findings indicate that the financial knowledge possessed by women has not yet been fully translated into strong financial behaviors and strategies, particularly when facing financial pressures and planning for the future. Additionally, this study found that the relationship between financial literacy and financial resilience is positive but weak ($r = 0.134$), indicating that improving financial literacy alone is insufficient without concurrently strengthening behavioral aspects, self-confidence, and financial decision-making.

Various studies have shown that women face structural and psychological barriers regarding financial management. Factors hindering women include low financial capability, lack of confidence in making financial decisions, and limited access to financial technology and information. According to research by Wiryakusuma (2024), men's financial capability is higher than women's. Women tend to be more fearful and less willing to take risks compared to men. This is supported by Setiawan's (2024) research, which states that women in Indonesia tend to experience technology anxiety, which affects their confidence in optimally using fintech services.

Differences in financial behavior between men and women are further reinforced by an article by Chandra (2018), which notes that women tend to be more cautious and conservative in making financial decisions, yet often lack confidence in planning long-term investments. Meanwhile, men are more willing to take financial risks and are more active in planning for their financial future. This pattern indicates that women are

frequently confronted with social perceptions that shape how they manage their finances, including the assumption that women are less competent in financial matters. This situation has the potential to hinder young women in building financial resilience, even though they already possess sufficient basic financial knowledge. These social views are reinforced by the prevalence of negative stereotypes in society that women are considered less competent in financial matters, which further contributes to the gap in financial literacy and skills compared to men (Bongomin, et al., 2020). Women are often perceived as being more “technologically illiterate” or technologically challenged, reinforcing the reasons for their low self-confidence. In reality, understanding technology and fintech can serve as a means for women to enhance their financial independence if approached wisely. These factors are what make women more vulnerable to financial mistakes.

Young women are one of the groups most affected by this situation. According to OJK data, from a demographic perspective, the younger age group demonstrates relatively lower financial literacy compared to other productive age groups. Young women, particularly those aged 20–25, are an active group in the digital world. Although more tech-savvy, this group of young women grew up in the digital era, which has driven them toward a consumerist culture, a modern lifestyle characterized by instant gratification, and rapidly changing social media trends.

Nadhifah (2024) explains in her research that Generation Z exhibits a tendency toward impulsive spending due to emotional influences and the digital social environment. Much content or influencers showcasing luxury, fashion trends, and hedonistic lifestyles shape young women’s perceptions of happiness. Consequently, financial decisions are often driven by emotion rather than need. Cuandra (2022) reinforces this by explaining that payment methods like “pay later” make it easy for people to buy things without proper planning. Therefore, efforts to improve financial literacy need to be specifically targeted at young women, they are actively involved in digital economic activities but do not yet fully understand the concepts of financial management.

While previous studies addressing financial education and consumer behavior do exist, most remain focused on analyzing the causes and impacts of these issues rather than developing community education strategies. For instance, Wiryakusuma’s (2024)

research highlights financial literacy gaps based on gender and education but does not discuss effective methods to bridge these gaps. Similarly, Nadhifah (2024) focused on students's consumption behavior without addressing visual approaches or other educational methods. Meanwhile, Putri (2025) demonstrated that infographics are effective in enhancing students's understanding of digital content, but has not yet applied this to a more comprehensive social campaign specifically tailored for the financial education of young women.

Several previous studies conducted by Susilowati et al. (2025) provided education on financial literacy, planning, and management using face-to-face lectures or verbal instruction. These educational activities were led by lecturers and financial literacy advocates who directly provided training or hands-on practice in family financial management. However, these studies were not specifically targeted at young women. Meanwhile, the research by Ganefi and Lesmana (2024) focused more on Generation Z students as participants in financial education, using the same methods: guided lectures, questionnaires, and post-tests. Their findings indicated that financial education is a crucial topic that should be introduced from a young age. The approaches used in both studies are generally still informative and conventional, involving the direct delivery of materials, with almost no use of design elements such as visual campaigns as educational media. Yet, young people tend to be more responsive to messages conveyed through visual elements like color, illustrations, and design (Anindita & Wahota, 2024).

This highlights a research gap: the need for a more creative approach that leverages visual media as a tool for financial education, particularly among young women. Based on this gap, this design proposes a visual financial education campaign as a creative solution. This campaign is designed to provide an understanding of the importance of managing personal financial, controlling consumerist behavior, developing financial planning habits, and wisely utilizing digital financial services. In the context of communication strategy, social campaigns play a crucial role in raising public awareness and influencing behavior because they are designed with appropriate visual communication strategies (Chidtian, 2021). Prihapsari and Nisa (2024) also note that a consistent visual identity relevant to the audience's characteristics enhances the effectiveness of social campaigns. This indicates that a visual approach through

campaigns is an effective solution for delivering financial education to young women.

The urgency of this research lies in the need to present a financial education approach that is not only informative but also practical, delivered in a more creative manner and relevant to the habits of today's young women. Academically, this research contributes to the development of visual communication design theory, particularly within the context of social campaigns focused on financial education. Practically, the design outcomes can serve as a reference for financial institutions, educational institutions, and creative industry practitioners in creating more engaging and effective educational campaigns. Through this design, it is hoped that the campaign can bridge the financial literacy gap among young women while fostering a new awareness of managing finances wisely and sustainably.

1.2 Problem Identification

1. According to OJK data (2024), there remains a significant gap between the level of financial inclusion (75.02%) and financial literacy (65.43%) among the Indonesian population. This indicates that there are still people who lack adequate understanding of financial matters before using financial services.
2. Young women are one of the groups affected and face challenges in accessing and utilizing digital financial services due to gaps in financial literacy, levels of trust, and understanding of financial risks (Wiryakusuma, 2024).
3. Nadhifah's (2024) research highlights consumptive behavior and impulsive purchasing as a cultural norm among young women, driven by digital lifestyles and the influence of social media.
4. Based on the results of a questionnaire administered to young women aged 20–25, it was found that the majority of respondents still face difficulties in managing their personal finances, such as saving consistently, controlling expenses, and distinguishing between needs and wants.

1.3 Research Question

Based on the background described above, the research question for this study is as follows:

“How can a visual campaign be designed as a financial education medium to improve financial literacy among young women?”

1.4 Scope of the Study

1. The primary target audience for the design is young women aged 20–25.
2. The aspects of financial literacy discussed in the campaign cover only a basic understanding of personal financial management, the use of digital products or services, the ability to make wise financial decisions, and short- and long-term financial planning.
3. The issues that form the focus of this design are the consumptive behaviors of young women, particularly the habits of impulse buying, digital lifestyles, and the misuse of financial technologies such as e-wallets or “pay-later” services.
4. This design does not delve deeply into the technical aspects of financial institutions, macroeconomic policies, the banking system, or government regulations, as these fall outside the scope of visual communication design.

1.5 Design Objectives

1. To design a financial education campaign concept that aligns with the needs, characteristics, and effective communication styles of young women to enhance their financial literacy.
2. To raise awareness of the importance of personal financial management as part of financial responsibility and independence.
3. Providing young women with basic education and knowledge about personal financial management, controlling impulsive spending, and short- and long-term financial planning.
4. Educating young women on the wise use of digital financial products and services, including understanding, risks, and financial decision-making.
5. Encouraging the development of healthy financial habits among young women, starting with the habit of tracking personal expenses.

1.6 Benefits of the Design

1.6.1 For the Designer

1. Increasing knowledge regarding financial literacy and financial issues faced by young women.
2. Providing a deeper understanding of the financial world, including basic knowledge of financial management, financial planning, and the use of financial products.
3. Develops analytical and research skills, and hones creativity in utilizing visual elements such as color, typography, and illustration to create effective and targeted campaign designs.

1.6.2 For Young Women

1. To raise awareness of the importance of financial literacy and wise personal financial management.
2. Expanding knowledge regarding financial management, controlling impulsive spending, financial planning, and the use of financial products.
3. Helping to establish healthy and sustainable financial habits in daily life.
4. Reducing negative societal stigmas that suggest women are less capable of managing finances through friendly visual campaigns.

1.6.3 For the Public and Academics

1. Serving as an educational medium and reference for social campaigns aimed at improving financial literacy among young women.
2. Contributing to the development of visual communication design relevant to social issues.
3. Serving as a learning resource for students, educators, or design practitioners in designing an effective visual campaign relevant to real-world social issues.

1.7 Design Framework

The following is the design framework used in designing this financial education campaign:

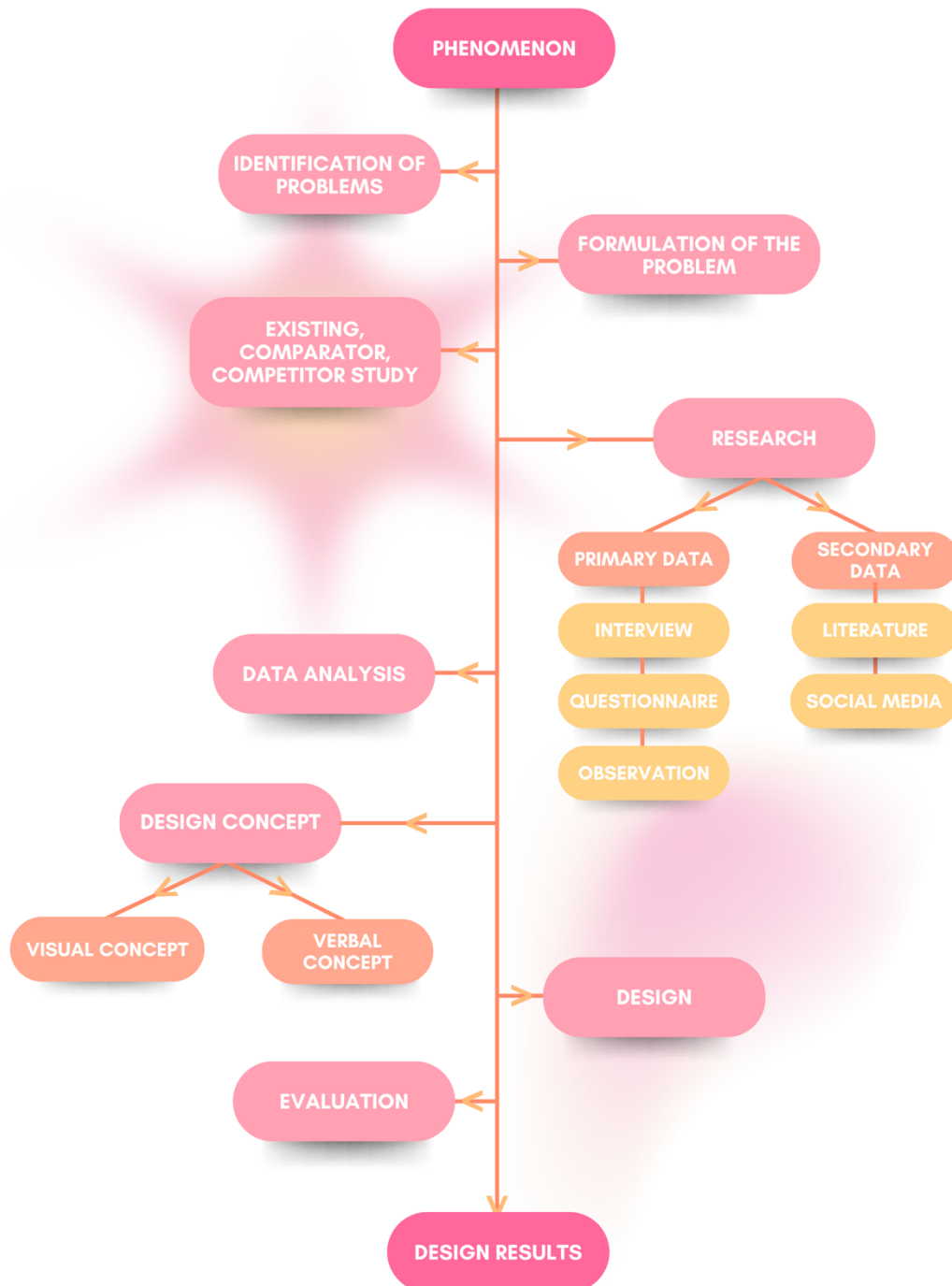


Figure 1.1 Design Framework
(Source: Personal Document, 2025)