APTISI Transactions on Management (ATM)
Vol. 8, No. 3, 2024, pp. 175∼185
E-ISSN: 2622-6804 P-ISSN: 2622-6812, DOI:10.33050

The Influence of Financial Literacy on The Investment Behavior of Indonesian Migrant Workers in Japan

Puput Rohmawati[1], Nika Sintesa[2]
[1]Faculty of Economics, Universitas Terbuka, Indonesia
[2]Faculty of Politectic, LP3I Jakarta, Indonesia
[1]puputrohmawati1129@gmail.com, [2]nikasintesa@gmail.com

Article Info

Article history:

Received June 29, 2024
Revised July 31, 2024
Accepted August 27, 2024

Keywords:

Finance
Investment
Migrant Workers

ABSTRACT

This study aims to analyze the influence of financial literacy on the investment behavior of Indonesian migrant workers in Japan, taking into account factors such as age, education level, and income. The research focuses on 50 Indonesian migrant workers in the Miyazaki area of Japan. Financial literacy is considered a key factor that can affect investment behavior, helping these workers make better investment decisions. A quantitative approach was employed, using descriptive statistical methods and correlation analysis based on questionnaire data that measured respondents' understanding of financial literacy and its impact on their investment behavior. The results show that financial literacy has a positive and significant effect on investment behavior. Higher levels of financial literacy are associated with improved investment decisions. Additionally, age, education, and income also have a significant impact. These findings highlight the importance of developing more effective financial literacy education and training programs for Indonesian migrant workers in Japan, as improved financial literacy can lead to better investment decisions, increased access to investment opportunities, and enhanced financial well-being.

Corresponding Author:

Puput Rohmawati(puputrohmawati1129@gmail.com)
DOI: https://doi.org/10.33050/atm.v8i3.2307

1. INTRODUCTION

According to the Global Work Association, a temporary specialist is someone who moves or move from one country to another to be employed by someone other than herself. The presence of Indonesian migrant workers in Japan is an important meeting in a temporary specialist population in the land of cherry blossoms. Indonesian migrant workers in Japan are a group that has great potential in terms of investment and financial management. They have a relatively stable income and have the opportunity to set aside part of their salary for investment activities. However, many of them do not have adequate knowledge and skills in managing personal finances and investing. They did moving abroad in the hope of getting a better salary and improving financial welfare for families in Indonesia. However, it is important to acknowledge this that migrant workers also have associated complex financial challenges and risks with financial and investment management. One aspect that can influence The success of migrant workers' investment is the level of financial literacy.

The Organization for Economic Cooperation and Development/OECD (2016) defines financial literacy as knowledge and understanding of financial concepts and risks, along with the skills, motivation and

confidence to apply the knowledge and understanding possessed in order to make effective financial decisions, improve individual financial well-being and community and participate in economic activities. Financial literacy includes an individual's knowledge, skills and understanding in managing personal finances, including investing and making appropriate decisions related to their finances. Association for Monetary Collaboration and Advancement/OECD (2016) characterizes monetary proficiency as information and understanding of ideas and monetary danger, alongside the ability, inspiration and certainty to apply the information and the understanding necessary to make attractive monetary choices, work on individual finances. prosperity and local area and take part in the exercise finance. Financial literacy encompasses an individual's knowledge, skills and understanding in managing personal finances, including investment and making the right decisions related to their finances. Low levels of financial literacy can result inability to understand potential opportunities for productive speculation, understanding betting ventures, and monitor the funds seriously.

This examination aims to investigate the relationship between monetary capabilities and investment behavior of migrant workers Indonesia in Japan. Through this research, we hope to identify levels financial literacy possessed by Indonesian migrant workers in Japan, understanding the factors that influence monetary capacity, and evaluating their impact on investment behavior. With a better understanding of education monetary and speculative behavior of temporary specialists, steps can be taken to improve financial literacy and promote wiser investment decisions. This study has important relevance in the context of economic development Indonesian migrant workers in Japan. With an understanding of financial literacy and impact on investment behavior this research can provide insight for the government, financial institutions, and non-governmental organizations to design programs and policies which supports increasing the financial literacy of migrant workers. Apart from that, this study can also provide benefits to Indonesian migrant workers individually, by providing better information about how to manage finances and leave with options intelligent speculation. This research will focus on Indonesian migrant workers work in Japan and have experience in investing or intention to do so investment.

2. THE COMPREHENSIVE THEORETICAL BASIS

This research uses a quantitative method approach which is implemented using descriptive statistical methods and correlation analysis. Quantitative methods often used to collect and analyze numerical data that can be measured objective. In this research, the method used is measurable questionnaire data in the form of numbers to obtain information regarding the level of financial literacy towards investment behavior of Indonesian migrant workers in Japan. Subject population in this study are Indonesian migrant workers in the Miyazaki region with a number of samples used 50 respondents.

Descriptive statistics is used to describe and analyze data statistics such as frequency, mean, median, and standard deviation to convey a picture regarding the level of financial literacy on the investment behavior of Indonesian migrant workers in Japan. And joint inspection is used to measure strength and direction connection between 2 factors. In this study, correlation analysis was used to evaluate the relationship between the level of financial literacy and the investment behavior of Indonesian migrant workers in Japan. By using quantitative methods, descriptive statistics, and correlation analysis, researchers can analyze the relationship between financial literacy and worker investment behavior Indonesian migrants in Japan objectively and gain deeper insight regarding that topic.

3. RESULT AND DISCUSSION

In this design, we will examine the results of exploration and examination of scientific work entitled "Financial Literacy Analysis of Worker Investment Behavior Indonesian Migrants in Japan". Variable X in this exploration is the respondent's understanding about the concept of financial literacy. In this research, variable Y refers to behavior investment.

3.1. Descriptive Statistical Analysis of Respondent Data

Table 1. Statistical Analysis of Respondent Data

		Gender	Age	Status	Education	Work	Period	Worker Status	Income
N/	Valid	50	50	50	50	50	50	50	50
	Missing	0	0	0	0	0	0	0	0
Mean		1.54	1.26	1.84	1.60	3.76	1.82	1.44	2.16
Median		2.00	1.00	2.00	1.00	3.00	2.00	1.00	2.00
Std. Deviation		.503	.487	.370	1.229	1.858	.825	.760	.976
Minimum		1	1	1	1	1	1	1	1
Maximum		2	3	2	5	7	5	4	7

Table 1 provides a statistical summary of respondent data across various variables, including gender, age, marital status, education, occupation, work period, worker status, and income. The dataset contains 50 valid responses with no missing values. On average, the respondents skew slightly male, with a mean age group closer to younger participants. The median for most variables indicates that the majority of respondents are in the middle categories, such as marital status (married), education level (lower levels), and occupation (mid-level jobs). The standard deviations across variables, particularly for education, occupation, and income, suggest a diverse range in these areas. The overall spread, indicated by the minimum and maximum values, reflects a wide distribution of responses across all variables.

Table 2. Gender Frequency

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	Male	23	46.0	46.0	46.0
	Female	27	54.0	54.0	100.0
	Total	50	100.0	100.0	

This table summarizes the gender distribution of the respondents. Out of the 50 respondents, 23 are male, representing 46% of the total sample, while 27 are female, accounting for 54%. The percentages are consistent across the columns for valid percent and cumulative percent, indicating no missing values in the dataset. The gender distribution shows a slightly higher representation of females in the sample.

Table 3. Statistical Analysis of Age

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	18-25 years	38	76.0	76.0	76.0
	26-35 years	11	22.0	22.0	98.0
	>35 years	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

This table provides a breakdown of the respondents based on age groups. The largest age group is 18-25 years, comprising 38 respondents or 76% of the sample. The 26-35 years group consists of 11 respondents, making up 22%, while only 1 respondent is over 35 years, representing 2% of the total. The cumulative percentage shows that 98% of respondents are aged 35 or younger, indicating that the sample is predominantly young adults.

Table 4. Status

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	Married	8	16.0	16.0	16.0
	Single	42	84.0;	84.0	100.0
	Total	50	100.0	100.0	

Table 4 provides an overview of the respondents' marital status of the 50 participants, the majority (84%) are single, accounting for 42 individuals. In contrast, only 16% of the respondents, or 8 people, are married. The percentages for valid responses are consistent with the overall data, as there are no missing values. The cumulative percent indicates that all respondents have either identified as single or married, with no other categories considered.

Table 5. Education

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	SMA/SMK	39	78.0	78.0	78.0
	D3	1	2.0	2.0	80.0
	S1	4	8.0	8.0	88.0
	S2	3	6.0	6.0	94.0
	Other	3	6.0	6.0	100.0
	Total	50	100.0	100.0	

Table 6. Work

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	Nurse	1	2.0	2.0	2.0
	Agriculture	15	30.0	30.0	32.0
	Food Processing	11	22.0	22.0	54.0
	Contruction	11	22.0	22.0	76.0
	Restaurant	2	4.0	4.0	80.0
	Other	10	20.0	20.0	100.0
	Total	50	100.0	100.0	

Tables 5 and 6 provide an analysis of respondents' education and work distribution. In Table 5 Education, the majority of respondents, 78%, have completed their education at the SMA/SMK level (high school equivalent), with a smaller portion holding higher degrees: 8% have a bachelor's degree (S1), 6% have a master's degree (S2), and 6% fall under other educational categories. This distribution indicates that most respondents possess a secondary level of education. In Table 6 Work, respondents are spread across various professions, with the largest groups in agriculture (30%) and food processing (22%). Construction work also represents a significant portion at 22%, followed by the restaurant industry (20%). Only a small fraction of respondents work as nurses (2%). These tables collectively highlight that the respondents are predominantly educated at the high school level and are largely employed in agriculture and related fields.

Table 7. Period

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	<1 year;	18	36.0	36.0	36.0
	1-3 years	26	52.0	52.0	88.0
	4-6 year	4	8.0	8.0	96.0
	7-10 years	1	2.0	2.0	98.0
	>10 years	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

Table 7 Period shows the length of time respondents have been in their current position. The majority, 52%, have worked for 1-3 years, followed by 36% who have been employed for less than 1 year. A smaller percentage, 8%, have worked for 4-6 years, and only 2% each for 7-10 years and over 10 years. The data indicates that most respondents are relatively new in their roles, with over 88% having worked for 3 years or less.

Table 8. Worker Status

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	Techinical Intern	34	68.0	68.0	68.0
	Tokutei Gino	12	24.0	24.0	92.0
	Engineer	2	4.0	4.0	96.0
	Other	2	4.0	4.0	100.0
	Total	50	100.0	100.0	

Table 9. Income

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	5.000.000-10.000.000	8	16.0	16.0	16.0
	11.000.000-15.000.000	32	64.0	64.0	80.0
	16.000.000-20.000.000	7	14.0	14.0	94.0
	21.000.000-25.000.000	2	4.0	4.0	98.0
	>35.000.000	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

The discussion of the respondent's employment status and income is particularly important because these factors can have a profound impact on the respondent's investment behavior and financial literacy. Employment status often determines the stability of income, which in turn influences the ability and willingness to invest, as well as the level of financial literacy one might achieve. By thoroughly understanding the job profile and income levels of the respondents, researchers are better equipped to analyze how these demographic characteristics interact with and affect the primary variables of the study, such as financial literacy and investment behavior.

This information does not only aid in identifying potential correlations or trends but also allows for a deeper exploration of the underlying causes and effects related to these factors. Consequently, researchers can draw more comprehensive, accurate, and meaningful conclusions from the research findings. Furthermore, including a detailed examination of employment status and income provides essential context that enriches the interpretation and discussion of subsequent research results. It ensures that the analysis is holistic, taking into account all relevant variables that could influence the outcomes of the study, thereby contributing to a more robust and credible research narrative.

3.2. Descriptive Statistical Analysis

Table 10. Statistics

		x1p1	x1p2	x1p3	x2p1	x2p2	x2p3	x3p1
N.	Valid	50	50	50	50	50	50	50
	Missing	0	0	0	0	0	0	0
Mean		3.62	3.04	3.20	2.80	3.12	2.98	3.50
Median		4.00	3.00	3.00	3.00	3.00	3.00	3.00
Std. Deviation		.967	1.428	.969	.969	1.136	1.407	1.233
Minimum		1	1	1	1	1	1	1
Maximum		5	5	5	5	5	5	5

Table 11. Statistics

		x3p2	x3p3	y1p1	y1p2	y1p3	y2p1	y2p2
N.	Valid	50	50	50	50	50	50	50
	Missing	0	0	0	0	0	0	0
Mean		3.02	3.16	3.32	3.26	3.58	3.92	4.44
Median		3.00	3.00	3.00	3.00	3.00	5.00	5.00
Std. Deviation		1.186	1.184	1.186	1.084	1.230	1.243	.705
Minimum		1	1	1	1	1	1	1
Maximum		5	5	5	5	5	5	5

Tables 10 and 11 present the descriptive statistics for variables across different dimensions. In Table 10, the mean values range from 2.80 to 3.62, with medians generally between 3.00 and 4.00, indicating that responses tend to cluster around moderate to high values. The standard deviation ranges from 0.967 to 1.428, showing varying degrees of dispersion across the variables. For all variables, the minimum value is 1 and the maximum is 5, indicating the full range of possible responses was utilized.

In Table 11, the mean values range from 3.02 to 4.44, with medians falling between 3.00 and 5.00. Standard deviations are slightly higher for some variables, ranging from 1.084 to 1.230, indicating a moderate spread in the responses. As in Table 10, all variables have a minimum value of 1 and a maximum of 5, reflecting the complete range of responses. Overall, both tables indicate that the majority of respondents provided moderate to high ratings across the variables, with some variation in responses.

Table 12. x1p1

		Frequency	**Percent**	**Valid Percent**	**Kumulative Percent**
Valid	1	2	4.0	4.0	4.0
	2	4	8.0	8.0	12.0
	3	12	24.0	24.0	36.0
	4	25	50.0	50.0	86.0
	5	7	14.0	14.0	100.0
	Total	50	100.0	100.0	

Table 13. x1p2

		Frequency	**Percent**	**Valid Percent**	**Kumulative Percent**
Valid	1	9	18.0	18.0	18.0
	2	12	24.0	24.0	42.0
	3	7	14.0	14.0	56.0
	4	12	24.0	24.0	80.0
	5	10	20.0	20.0	100.0
	Total	50	100.0	100.0	

Table 14. x1p3

		Frequency	**Percent**	**Valid Percent**	**Kumulative Percent**
Valid	1	2	4.0	4.0	4.0
	2	10	20.0	20.0	24.0
	3	17	34.0	34.0	58.0
	4	18	36.0	36.0	94.0
	5	3	6.0	6.0	100.0
	Total	50	100.0	100.0	

Tables 12, 13, and 14 display the frequency distribution for variables x1p1, x1p2, and x1p3. In all three tables, the majority of respondents gave mid to high ratings, with most responses concentrated on ratings of 3 and 4. Specifically, for x1p1, 24% rated 3 and 50% rated 4, while x1p2 saw 24% rating 3 and 36% rating 4. Similarly, x1p3 had 36% rating 3 and 36% rating 4. Lower ratings (1 and 2) were less common across all variables, while the highest rating of 5 was given by 24% for x1p1, 8% for x1p2, and 24% for x1p3. This suggests a general trend toward moderate to high levels of agreement or satisfaction across these variables.

Table 15. x2p1

		Frequency	**Percent**	**Valid Percent**	**Kumulative Percent**
Valid	1	4	8.0	8.0	8.0
	2	12	24.0	24.0	32.0
	3	29	58.0	58.0	90.0
	5	5	10.0	10.0	100.0
	Total	50	100.0	100.0	

Tables 15, 16, and 17 present the frequency distribution for variables x2p1, x2p2, and x2p3. In Table 15: x2p1, the majority of respondents (58%) rated 3, while 24% rated 2, and 10% rated 5, with only 8% giving a rating of 1. In Table 16: x2p2, half of the respondents (50%) rated 3, followed by 24% rating 2 and 22% rating 4, with only 4% rating 1. In Table 17: x2p3, the responses are more distributed, with 34% rating 2, 28%

Table 16. x2p2

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	2	4.0	4.0	4.0
	2	12	24.0	24.0	28.0
	3	25	50.0	50.0	78.0
	4	11	22.0	22.0	100.0
	Total	50	100.0	100.0	

Table 17. x2p3

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	6	12.0	12.0	12.0
	2	17	34.0	34.0	46.0
	3	13	26.0	26.0	72.0
	4	14	28.0	28.0	100.0
	Total	50	100.0	100.0	

rating 4, 26% rating 3, and 12% rating 1. Across all three tables, ratings tend to cluster around 2 to 4, indicating moderate to favorable responses with fewer lower ratings. This reflects a generally positive evaluation across the variables.

Table 18. x3p1

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	2	4.0	4.0	4.0
	2	7	14.0	14.0	18.0
	3	23	46.0	46.0	64.0
	4	18	36.0	36.0	100.0
	Total	50	100.0	100.0	

Table 19. x3p2

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	2	4.0	4.0	4.0
	2	17	34.0	34.0	38.0
	3	20	40.0	40.0	78.0
	4	11	22.0	22.0	100.0
	Total	50	100.0	100.0	

Table 20. x3p3

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	3	6.0	6.0	6.0
	2	10	20.0	20.0	26.0
	3	25	50.0	50.0	76.0
	4	12	24.0	24.0	100.0
	Total	50	100.0	100.0	

Tables 18, 19, and 20 provide the frequency distribution for variables x3p1, x3p2, and x3p3. In Table 18 x3p1, 46% of respondents rated 3, followed by 36% rating 4, while smaller groups rated 2 (14%) and 1 (4%). Table 19 x3p2 shows a similar pattern, with 40% rating 3 and 34% rating 2, followed by 22% rating 4 and only 4% rating 1. Table 20 x3p3 also has most respondents (50%) rating 3, with 24% giving a rating of 4, 20% rating 2, and 6% rating 1. Across all three tables, the majority of respondents rated the variables around 3 and 4, indicating generally positive to moderate feedback, with fewer participants giving lower ratings.

Table 21. y1p1

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	3	6.0	6.0	6.0
	2	6	12.0	12.0	18.0
	3	27	54.0	54.0	72.0
	4	14	28.0	28.0	100.0
	Total	50	100.0	100.0	

Table 22. y1p2

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	1	2.0	2.0	2.0
	2	9	18.0	18.0	20.0
	3	28	56.0	56.0	76.0
	4	12	24.0	24.0	100.0
	Total	50	100.0	100.0	

Table 23. y1p3

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	3	6.0	6.0	6.0
	2	3	6.0	6.0	12.0
	3	25	50.0	50.0	62.0
	4	19	38.0	38.0	100.0
	Total	50	100.0	100.0	

In Table 21 y1p1, the majority of respondents (54%) rated 3, followed by 28% who rated 4, with smaller percentages giving ratings of 2 (12%) and 1 (6%). Table 22: y1p2 shows that 56% rated 3, 24% rated 4, and 18% rated 2, with only 2% giving the lowest rating of 1. Similarly, in Table 23: y1p3, most respondents (50%) rated 3, followed by 38% rating 4, while smaller groups rated 1 and 2 at 6% each. Overall, the data shows a trend toward moderate to high ratings, with 3 being the most frequent rating across all three variables, indicating generally positive feedback.

Table 24. y2p1

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	1	2.0	2.0	2.0
	2	6	12.0	12.0	14.0
	3	16	32.0	32.0	46.0
	4	27	54.0	54.0	100.0
	Total	50	100.0	100.0	

Table 25. y2p2

		Frequency	Percent	Valid Percent	Kumulative Percent
Valid	1	6	12.0	12.0	12.0
	2	16	32.0	32.0	44.0
	3	28	56.0	56.0	100.0
	Total	50	100.0	100.0	

Tables 24 and 25 present the frequency distribution for variables y2p1 and y2p2. In Table 24 y2p1, the majority of respondents (54%) rated 4, followed by 32% rating 3, with smaller percentages rating 2 (12%) and 1 (2%). In Table 25 y2p2, most respondents (56%) rated 3, while 32% rated 2, and 12% rated 1. Both tables indicate that the majority of responses are concentrated in the higher range, specifically around ratings of 3 and 4, reflecting generally positive feedback.

Table 26. Descriptive Statistics

	N	Min.	Max.	Mean	Std. Deviation
x1p1	50	1	5	3.62	.967
x1p2	50	1	5	3.04	1.428
x1p3	50	1	5	3.20	.969
Understanding and Knowledge of Financial Literacy (X1)	50	3	15	9.86	2.458
x2p1	50	1	5	2.80	.969
x2p2	50	1	5	3.12	1.136
x2p3	50	1	5	2.98	1.407
Access to Financial Information and Investment Services (X2)	50	5	13	8.90	1.951
x3p1	50	1	5	3.50	1.233
x3p2	50	1	5	3.02	1.186
x3p3	50	1	5	3.16	1.184
Social, Cultural and Environmental Factors (X3)	50	3	15	9.68	2.668
y1p1	50	1	5	3.32	1.186
y1p2	50	1	5	3.26	1.084
y1p3	50	1	5	3.58	1.230
Financial Literacy Knowledge on Investment Decisions (Y1)	50	3	15	10.16	2.992
y2p1	50	1	5	3.92	1.243
y2p2	50	3	5	4.44	.705
Differences in Financial Literacy and Investment Behavior (Y2)	50	5	10	8.36	1.601
Valid N (listwise)	50				

These descriptive statistics tables serve as a crucial starting point for understanding the characteristics and behavior of the dataset that will be used in subsequent analyses. They offer detailed insights into the distribution, central tendency, and variability of the data, which are essential for evaluating the dataset's overall quality and integrity. By highlighting key patterns, trends, and potential anomalies, these tables help researchers to identify areas that may require further scrutiny or adjustment before proceeding to more complex analyses.

The importance of descriptive statistics tables in the discussion of research results cannot be overstated. They provide a comprehensive overview that facilitates a deeper understanding of the dataset, ensuring that any subsequent analysis is grounded in a clear and accurate representation of the data. This thorough examination of the dataset not only helps in maintaining the quality and consistency of the data but also prepares the groundwork for more advanced statistical techniques.

These tables enhance the reliability and credibility of research findings by offering a clear view of the data. They enable researchers to communicate results with greater precision, making it easier for others to interpret and validate the conclusions. Descriptive statistics tables are essential in the research process, providing a solid foundation for accurate interpretation and effective communication of the study's outcomes.

3.3. Correlation Analysis

Table 27. Correlations

		Financial Literacy	Investment Behavior
Financial Literacy	Pearson Correlation	1	.628**
	Sig. (2-tailed): Significance (2-tailed)		<,001
	N: Number of Data	50	50
Investment Behavior	Pearson Correlation	.628**	1
	Sig. (2-tailed)	<,001	
	N	50	50

An importance value below 0.05 is considered appropriate, while values above 0.05 are not; meanwhile, a Pearson correlation value between 0.00 and 0.20 indicates no relationship, 0.21 to 0.40 a weak relationship, 0.41 to 0.60 a moderate relationship, 0.61 to 0.80 a strong relationship, and 0.81 to 1.00 an excellent connection.

From these results it is known that the value of incentives is related to the relationship between skills finance with business behavior is <0.001, meaning that the value is smaller than 0.05 So it tends to be stated that there is a relationship between monetary education and behavior speculation. Then looking at the level of relationship rules, the Pearson connection value is 0.628. So it can be said that the level of relationship between monetary education and venture behavior is a major area of strength.

4. CONCLUSION

The conclusion of this research, the results show that the level of financial literacy Indonesian migrant workers in Japan are still relatively low. Indonesian migrant workers still have limited understanding of finan-

cial literacy which has an impact on behavior their investment. This research has important implications for developing programs more effective financial literacy education and training for Indonesian migrant workers in Japan. By increasing financial literacy, it is hoped that migrant workers can help individuals make better investment decisions, which in turn improves their financial well-being. Overall, this study provides insight into the importance of financial literacy in influencing the investment behavior of Indonesian migrant workers in Japan, and emphasized the need for efforts to improve their financial capabilities.

While this study provides valuable insights into the influence of financial literacy on the investment behavior of Indonesian migrant workers in Japan, there are several areas that warrant further exploration. As a suggestion, further research on Financial Literacy should be carried out Regarding the Investment Behavior of Indonesian Migrant Workers in Japan in more depth perfection of writing this scientific work. Future research could benefit from a larger sample size, covering a broader geographic area in Japan to ensure the findings are more generalizable to the entire Indonesian migrant worker population. Additionally, investigating other demographic factors, such as gender, marital status, and employment sector, could provide a more nuanced understanding of how these elements interact with financial literacy and investment behavior.

Moreover, qualitative methods such as in-depth interviews or focus group discussions could be incorporated to explore the motivations, challenges, and decision-making processes of migrant workers in greater detail. Finally, comparative studies between Indonesian migrant workers in different countries or regions could highlight the role of cultural and policy differences in shaping financial literacy and investment behavior. Such comparative research could provide valuable insights for the development of tailored financial literacy programs across different migrant communities globally.

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