

## Self-Efficacy and Financial Literacy Influencing Employee Performance of West Sumatera Merchant Marine Polytechnic

<sup>a</sup> Yuda Prabowo; <sup>b</sup> Aimatul Yumna

<sup>a</sup> <sup>b</sup> Master of Management, Faculty of Economics, State University Padang, Padang, Indonesia

### ABSTRAK

*Kinerja pegawai dipengaruhi oleh self-efficacy dan literasi keuangan. Tujuan penelitian ini adalah untuk mengetahui pengaruh self-efficacy terhadap kinerja pegawai, pengaruh literasi keuangan terhadap kinerja pegawai, dan pengaruh self-efficacy dan literasi keuangan terhadap kinerja pegawai Politeknik Pelayaran Sumatera Barat. Jenis penelitian ini adalah penelitian kuantitatif dengan metode ex post facto. Populasi penelitian ini adalah seluruh pegawai di Politeknik Pelayaran Sumatera Barat. Sampel penelitian dipilih dengan menggunakan teknik sampel bertujuan sehingga hanya dipilih pegawai negeri sipil saja yang berjumlah 73 orang. Instrumen penelitian adalah angket. Teknik pengumpulan data dalam penelitian ini adalah dengan menyebarkan angket secara langsung kepada sampel penelitian. Teknik analisis data adalah dengan menggunakan analisis regresi linear berganda dengan bantuan SPSS statistik 25. Hasil penelitian menunjukkan bahwa terdapat pengaruh yang positif self-efficacy terhadap kinerja pegawai, pengaruh positif literasi keuangan terhadap kinerja pegawai, dan pengaruh self-efficacy dan literasi keuangan secara bersama-sama terhadap kinerja pegawai Politeknik Pelayaran Sumatera Barat. Sehingga disarankan agar setiap pegawai dan pimpinan instansi dapat memperhatikan faktor self-efficacy dan literasi keuangan agar dapat mewujudkan kinerja pegawai yang optimal.*

### ABSTRACT

Employee performance is influenced by self-efficacy and financial literacy. The purpose of this study was to determine the effect of self-efficacy on employee performance, the effect of financial literacy on employee performance, and the effect of self-efficacy and financial literacy on employee performance at the West Sumatera Merchant Marine Polytechnic. This research is quantitative research with ex post facto methods. The population of this study was all employees at West Sumatera Merchant Marine Polytechnic. The research sample was selected by using a purposive sampling technique which only selected the civil servants totaling 73 people. The research instrument is a questionnaire. The data collection technique in this study was to distribute the questionnaire directly to the sample. The data analysis technique used multiple linear regression analysis with the help of SPSS statistics 25. The results showed that there is a positive effect of self-efficacy on employee performance, a positive effect of financial literacy on employee performance, and the effect of self-efficacy and financial literacy simultaneously on the employee performance of the West Sumatera Merchant Marine Polytechnic. So it is recommended that every employee and agency leader pay attention to self-efficacy and financial literacy factors to realize optimal employee performance.

### ARTICLE HISTORY

Submitted: 07 07 2023  
Revised: 04 08 2023  
Accepted: 24 07 2023  
Published: 24 08 2023

### KATA KUNCI

Self-efficacy; Literasi keuangan; Kinerja pegawai

### KEYWORDS

Self-efficacy; Financial literacy; Employee performance

## INTRODUCTION

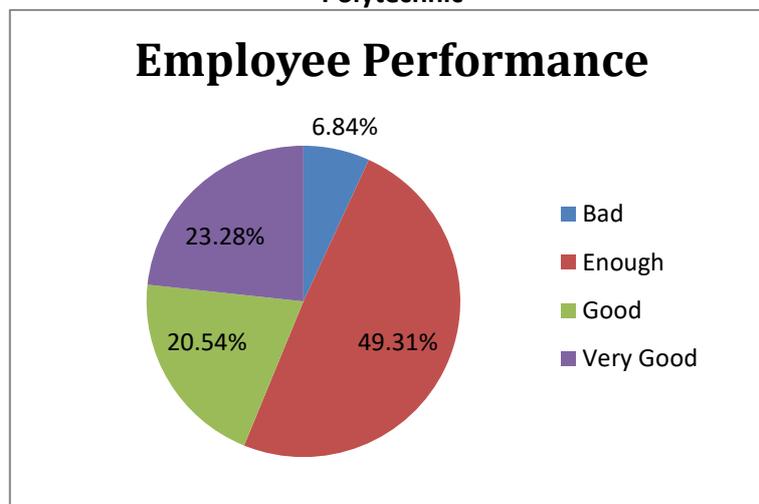
Performance comes from the result of a person's work that is more directed to the success of a worker in completing his/her work. Meijerink et al., (2021) stated that employee performance can be conceptualized as task performance in the form of productivity, sales or service quality, and organizational behavior, namely positive behavior that can run an organization efficiently

and effectively. Thus it can be said that the performance of an employee can be seen from two things, performance in the main job and performance in the corporate environment.

Employee performance is the main factor that determines the success of an agency because the quality of an employee's work will determine the achievement of common goals and targets from the agency. Khan et al., (2018) show that employees who are committed effectively at work, demonstrate a variety of knowledge voluntarily, and solve problems together are employees who perform and show improvement in the company. Anggoro KR., (2022) added that company quality, as viewed from the aspects of organizational culture and work environment, also determines the performance of an employee. So that it can be said that the performance of employees and the quality of management of a company have a reciprocal relationship.

The employee performance of West Sumatera Merchant Marine Polytechnic in 2023 has not shown good value. This is evidenced by the results of performance appraisal data from 73 civil servants based on knowledge, attitudes, and skills competencies. The knowledge aspect that is assessed is knowledge of core work. The attitude aspect that is assessed is the attitude of employees in carrying out work and getting along in the agency environment. The aspects of skills assessed are practical skills and competencies related to core work. 73 civil servants at the West Sumatera Merchant Marine Polytechnic have been assessed by 6 Top Management that consisted of 1 director, 3 deputy directors, and 2 heads of department.

**Figure 1.**  
**Assessment Results of the Employee Performance at West Sumatera Merchant Marine Polytechnic**



**Source:** Data from Internal Examination Unit of West Sumatera Merchant Marine Polytechnic (2023)

From the table above, it can be concluded that the average results of employee performance appraisals are in the 'adequate' category, even though employee performance should be in the good and very good categories. Therefore, employee performance must be improved to increase organizational and agency work results. It is not easy to realize employee performance, because it is influenced by many things. Things that affect employee performance include transformational leadership, human resource management competence, and information technology (Suriyanti, 2020), leadership, organizational culture, and work motivation (Riyadi, 2018), compensation, organizational commitment, and career path (Triana, 2017), education, training, and organizational communication (Arianto & Istikomah, 2018), organizational commitment and achievement motivation (Dacholfany & Susanto, 2021), anger management

(Rozi et al., 2022), dimensions of social capital (Hartini, Sapinah, Kristanty, 2023), compensation and work discipline (Akib et al., 2022), personality, organizational culture, and entrepreneurial orientation (Wahyuni, 2022), entrepreneurial orientation, market orientation and financial orientation (Solikahan & Mohammad, 2019), financial literacy, level of financial planning, and financial control (Ruscitasari et al., 2022), self-efficacy and work time pressure (Li et al., 2022).

Self-efficacy refers to a person's belief in his/her competence so that he/she can carry out tasks at work well and bring success to him/herself and his/her workplace. Zeeshan et al., (2021) define self-efficacy as a form of action of motivation in which motivation is a mental attitude that believes one oneself is capable of doing something, while self-efficacy leads to performance in which a person believes and can do all the responsibilities, both with the competence and knowledge to achieve the goals to be obtained.

Financial literacy leads to a person's knowledge and ability to use finances so that they can confidently make decisions about finances that will have a positive impact on their lives in the future (Setyorini et al., 2021). Khusaini et al., (2022) added that an employee's financial literacy includes broad knowledge related to finance, such as personal financial management, institutional financial management, short-term financial management, long-term financial management, and knowledge of financial products and services.

From many things that influence employee performance, this study focused only to discuss two factors; self-efficacy and financial literacy. This is due to there is no research has been proved this theory yet, so the researchers want to see the effect of self-efficacy and financial literacy on the employee performance of the West Sumatera Merchant Marine Polytechnic. Based on the researchers' initial observations, the self-efficacy of employees in the West Sumatera Merchant Marine Polytechnic was different from each other, but tended to be low. First, in terms of managing monthly financial expenditure, many employees have expenditure that exceeds their monthly income. This causes many employees to have debts at the bank. Second, in terms of financial planning, many employees have not made financial plans either in the short or long term. This resulted in the monthly salary not being stored in their account and wasted without plans. Third, in terms of financial strategy, it proves that many employees have not been able to formulate a financial strategy, so there are no future financial goals. Fourth, in terms of financial products and services, many employees only know about mobile banking for making online payments but do not know about financial investments.

Knowing the effect of self-efficacy and financial literacy on the employee performance is important, since these are the two factors that have many contributions to the improvement of employee performance. Then, it has to be researched to provide a new additional theory in the working world. The general goal of this research is to make employees and leader aware of their role in the company. Employees know what to prepare to support their daily performance, and leader knows what can be done to improve employee performance.

Furthermore, the financial literacy of employees at the West Sumatera Merchant Marine Polytechnic also tends to be low. All employees have a savings book because it is a financial facility provided by the agency, but there are still many employees who are not aware of the shortage of savings so the savings balance runs out for employee consumptive needs. Furthermore, not all employees know Automated Teller Machine (ATM), mobile banking, and e-money and many of them do not even know all the financial features provided by the financial products and services. In addition, all employees are aware of the risks of borrowing money, but many still make financial loans at the banks.

From the results of initial observations, it can be said that the average employee performance of the West Sumatera Merchant Marine Polytechnic is still in the 'enough' category. Researchers suspect this is due to low self-efficacy and financial literacy factors. According to the research results from Liu et al., (2023), self-efficacy is proven to affect service and employee performance. Hariani & Andayani (2020) also added that financial literacy has a positive impact on personal financial management which then affects personal performance. Furthermore, Kistyanto dkk., (2020) proved that there is an effect of self-efficacy and financial literacy on performance.

Based on the description above, the purpose of this research is to find out: 1) the influence of self-efficacy on employee performance, 2) the influence of financial literacy on employee performance, and 3) the influence of self-efficacy and financial literacy simultaneously on employee performance of the West Sumatera Merchant Marine Polytechnic.

## **Literature Review**

### **Employee Performance**

Performance is defined as the results of work that are my expectations. Li, C. et al.,(2019) describe that performance is a person's work productivity which brings job satisfaction to the worker and has a positive influence on the company. Ximenes et al., (2019) added that employee performance is the result of creativity, actions, ideas, or products which is the tendency of an employee to do self-actualization by the abilities and responsibilities of the job desk.

According to Derebew et al., (2021), employee performance is reflected by the quality and quantity of work produced. The better quality of work produced, the better the employee's performance. Then, the greater quantity of work that can be received and enjoyed by the company, the better the employee's performance. Kotamena et al., (2021) stated that performance can be referred to as a product of competence, talent, and behavior in carrying out an activity in a particular job.

Employee performance is a combination of all abilities, competencies, attitudes, and self-skills. Sumiati (2021) explains that employee performance is a combination of competencies, skills, opportunities, and effort which is assessed from work results which are assessed based on certain criteria based on a certain period. Pangarso et al., (2021) claim that employee performance is measured by the ability of employees to complete the work that has been determined by the company by the steps requested and the goals that have been set.

Fauzan et al. (2019) mention that performance has a broad meaning, not only work results, but includes how the work process takes place. Performance is basically what employees do or don't do. Employee performance includes quantity of results, quality of results, timeliness of results, attendance, and ability to work together in order to achieve company's goals. This is accepted by Nanulaitta (2018), who stated that performance is a real behavior that is displayed by the employees according to their role in the company.

Thus, it can be concluded that employee performance is the result or productivity of an employee in his/her work both in quantity and quality which can be assessed based on certain assessment indicators within a certain period depending on the duties and work responsibilities.

### **Self-Efficacy**

Self-efficacy refers to a factor that determines a person's actions, whether that person will take actions that have a positive impact in the future. Rodrigues & Rebelo (2023) stated that self-efficacy can be interpreted as a proactive behavior of a person who expends all of his potentials to achieve maximum results at work and voluntarily takes on additional tasks, even taking the initiative to do everything necessary to achieve the desired goals stated by agency.

According to Kisubi et al., (2021), self-efficacy is a person's awareness of his/her abilities that formed the ability to perform certain tasks by directing behavior and actions to increase persistence in facing all obstacles so that he/she can achieve success at work. Mughal et al., (2022) added that self-efficacy in a particular field of work is a person's ability to explore roles and duties in that field, build desires to explore the potential curiosity, and have reliable abilities in that field so that they can be actively involved and solve problems in that field.

Self-efficacy is required in any job, also in financial management, both in managing personal finances and managing company finances. R & Perumandla (2023) explained that self-efficacy belongs to behavioral psychology, namely being able to stand with self-confidence and achieve the expected goals in certain jobs. Self-efficacy in financial terms is one's belief in one's competence to manage financial affairs effectively so that they are not influenced by lustful desires for adverse decisions.

Self-efficacy can be defined as the individual's ability to be confident and believe on her/his self to do an action in every situation at work environment (Cadapan et al., 2022). This idea is supported by Budhyani et al., (2022) which stated that self-efficacy is an individual's optimism about his/her self to perform his/her knowledge and competence in order to reach a goal or target in work life. Fitriyana et al., (2020) describe that an employee with high self-efficacy will change a problem into a challenge and settle every challenge properly.

From the explanation above, it can be concluded that self-efficacy is an employee's self-concept of his ability to complete all the work given to him by his responsibilities as part of the agency and being able to work together with other employees who jointly have the same goal namely realizing success in the institution.

### **Financial Literacy**

Financial literacy is an important knowledge and ability that every worker must have nowadays. Widityani et al., (2020) stated that a person's financial literacy includes self-awareness, knowledge, abilities, attitudes, and actions to make decisions related to finances to achieve prosperity in financial terms. Majid & Nugraha (2022) revealed that a person's financial literacy is based on knowledge in understanding financial concepts, financial products, and welfare in financial management and evaluation of financial use.

According to Dewanty & Isbanah (2018), financial literacy is knowledge about finance that produces the right attitude and behavior in managing finances. This is in line with Senda et al., (2020) which stated that financial literacy is a person's awareness of the importance of managing finances, both in financial planning and in financial expenditure to avoid the risk in terms of both personal and organizational finances.

Financial literacy is important knowledge because most activities in human life are related to money. Okay, & Şahin (2019) described that by having good knowledge, attitude, and understanding of financial management, one can avoid various financial problems. If someone does not understand financial literacy, then that person will not have savings, does not know about financial products, does not have investments, has a consumptive culture, and is easily influenced by fraudulent investments and other tricks related to finance.

Thus, it can be said that employee financial literacy is the knowledge, skills, abilities, attitudes, and behavior of an employee in managing personal finances. In addition, employee financial literacy is also related to knowledge of office financial management, so that in carrying out daily tasks, the employee can avoid various financial problems and realize the goals expected by the office.

**RESEARCH METHODS**

This type of research is quantitative research with the ex-post facto method. The research was conducted at the West Sumatera Merchant Marine Polytechnic from March to June 2023. The population was all employees of the West Sumatera Merchant Marine Polytechnic, with a total number of 112 persons. The research sample was selected by using a purposive sample because this research is more aimed at civil servants. Thus, the research sample was 73 civil servants.

The research instrument is a questionnaire. The research questionnaire layout for each variable is according to Table 1. The answer choices for filling out the questionnaire are Strongly Agree = SA (point 5), Agree = A (point 4), Less Agree = LA (point 3), Disagree = D (point 2), and Strongly Disagree = SD (point 1). Data collection techniques were carried out by distributing questionnaires directly to each research respondent. The data analysis technique used multiple linear regression analysis by using SPSS Statistics 25.

**Table 1.**  
**Questionnaire Lay Out**

No.	Variable	Indicators	Descriptions	Total Item
1	Self-Efficacy	Confident	Confident in managing finances	
	<i>Adapted from: (Noor et al., 2020)</i>	Expenditure	Expenditure below monthly income	
		Financial plan	a. Develop financial plans b. Revise expenditure plans	
		Financial goals	a. Set regular financial goals b. Set financial goals for the future	
		Financial strategy	Develop strategies for financial goals	
		Financial resources	Having financial resources and services to achieve financial goals	12
		Financial control	a. Able to deposit cash in the bank b. Able to take cash in the bank c. Able to carry out financial transactions at an ATM	

		Financial products	Have financial products that suit the needs	
2	Financial Literacy	Savings	a. Know about the importance of savings b. Have personal savings	
	<i>Adapted from: (Noor et al., 2020)</i>	Loans	a. Know about financial loans b. Do not have financial loans	
		Transfer money	a. Know how to transfer money b. Can transfer money	
		Savings account	a. Know about a financial savings account b. Know how to set up a personal savings account	
		ATM	a. Know ATM b. Can use the features on the ATM	
		Withdraw and deposit money	a. Know how to withdraw money at the banks and ATM b. Know how to deposit money at the banks and ATM	12
3	Employee Performance	Task performance	a. Have a high work ethic b. Have a desire to learn more c. Get the job done on time d. Get the job done consistently and efficiently e. Have a leadership attitude f. Follow job policies and procedures properly g. Grow every day to become a better person in carrying out the task	
	<i>Adapted from: (Imani et al., 2020)</i>	Additional performance	a. Handle other people's problems well b. Know the level of self-awareness well c. Know the failure rate in carrying out the task d. Know the level of self-initiative e. Commit to getting the job done f. Have a high effort in completing work g. Have high motivation in completing work h. Have effective interpersonal relationships	

## RESULTS AND DISCUSSIONS

### Validity and Reliability Test

Validity and reliability tests were carried out on each variable: self-efficacy, financial literacy, and employee performance questionnaire item using the SPSS statistic 25. For validity testing, valid items were determined by comparing r-counts with r-tables. The number of samples for the research questionnaire trial was 32 people so the r-table was 0.3494 (df = 30,  $\alpha = 0.05$ ). If the r-count is greater than the r-table, then the questionnaire statement item is valid. The results of the validity test for each variable can be seen in Table 2.

**Table 2.**  
**Result of the Validity Test**

No.	Variable	Total Item	Invalid	Valid
1	Self-Efficacy (X1)	12	1	11
2	Financial Literacy (X2)	12	2	10
3	Employee Performance (Y)	15	0	15

Source: Research Data from SPSS Statistics 25 (2023)

Furthermore, the reliability test can be seen in Table 3.

**Table 3.**  
**Result of Reliability Test**

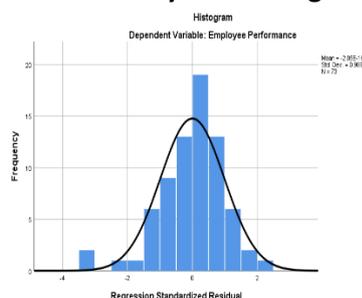
No.	Variable	Comparison Value	Cronbach's Alpha	Explanation
1	Self-Efficacy (X1)	0.6	0.955	Reliable
2	Financial Literacy (X2)	0.6	0.886	Reliable
3	Employee Performance (Y)	0.6	0.987	Reliable

Source: Research Data from SPSS Statistics 25 (2023)

### Normality Test

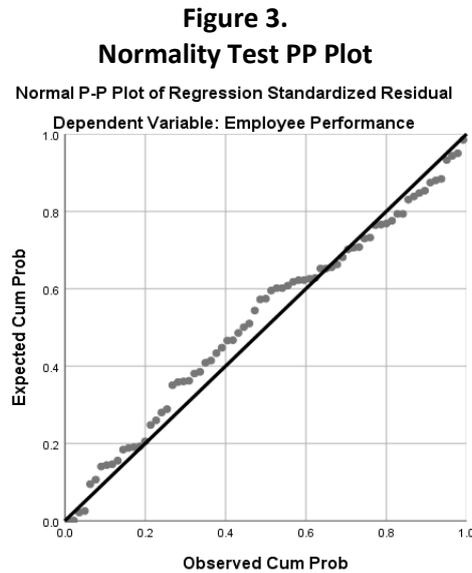
The normality test is a prerequisite test before carrying out multiple linear regression analysis. The normality of the variable data on self-efficacy, financial literacy, and employee performance in this study can be seen from the histogram graph and PP plot.

**Figure 2.**  
**Normality Test Histogram**



Source: Research Data from SPSS Statistics 25 (2023)

The histogram forming a bell-like curve proves that the data of all variables can be said to be normally distributed.



Source: Research Data from SPSS Statistics 25 (2023)

From the picture above, the dot plot follows a diagonal line which proves that the data for all variables is normally distributed.

### Multicollinearity Test

For regression analysis, multicollinearity should not occur. The multicollinearity test can be seen from the tolerance value which is above 0.1 and the VIF value which is below 10. The results of the multicollinearity test can be seen in the independent research variables, namely variables X1 and X2 as described in table 4.

**Table 4.**  
**Result of Multicollinearity Test**

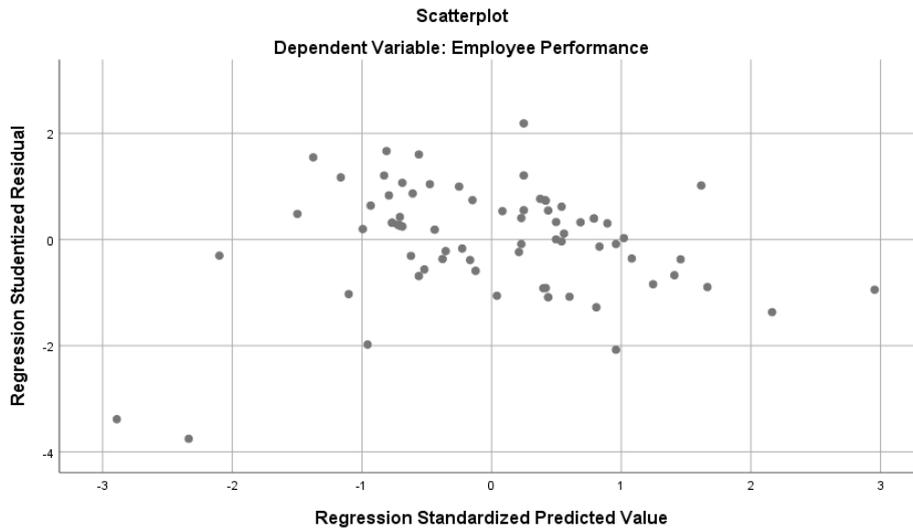
No.	Independent Variable	Tolerance	VIF	Explanation
1	Self-Efficacy (X1)	0.844	1.184	No Multicollinearity
2	Financial Literacy (X2)	0.844	1.184	No Multicollinearity

Source: Research Data from SPSS Statistics 25 (2023)

### Heteroscedasticity Test

The most important prerequisite test for multiple regression analysis is the heteroscedasticity test because if it is not met, the regression analysis cannot be carried out. Regression analysis can be carried out if the conditions are met, namely, there is no heteroscedasticity.

**Figure 4.**  
**Result of the Heteroscedasticity Test**



Source: Research Data from SPSS Statistics 25 (2023)

From the above picture, it can be explained that the dots spread randomly and do not form a particular pattern or image. Thus, it is proven that there is no heteroscedasticity. In other words, the research data meets the requirements for multiple linear regression tests.

**T Test**

The T-test was conducted to see the results of Hypothesis 1 (H1) and Hypothesis 2 (H2), namely:

H1: There is an influence of self-efficacy on employee performance

H2: There is an influence of financial literacy on employee performance

Hypothesis testing is done by comparing the significance level of the T-test results with a significance level of 0.05. If the significance of the regression analysis was below 0.05, then H1 is accepted and H0 is rejected. Furthermore, the hypothesis test is also seen from the t-count value compared to the t-table. If the t-count was higher than the t-table, then H1 is accepted and H0 is rejected. The results of hypothesis 1 and hypothesis 2 testing can be seen in Table 5.

**Table 5.**  
**Result of T Test**

No.	Variable Independent	t-count	t-table	Significance	Explanation
1	Self-Efficacy (X1)	5.109	1.994	0.000	There is an influence
2	Financial Literacy (X2)	3.044	1.994	0.003	There is an influence

Source: Research Data from SPSS Statistics 25 (2023)

**F Test**

The F test was conducted to see the results of Hypothesis 3 (H3), namely there is an influence of self-efficacy and financial literacy simultaneously on employee performance. If the

significance of the regression analysis is less than 0.05, then H1 is accepted and H0 is rejected. Furthermore, the hypothesis test is also seen from the calculated F-count compared to the F-table. If F-count was higher than the F-table, then H1 is accepted and H0 is rejected. The results of hypothesis testing 3 can be seen in Table 6.

**Table 6.**  
**Result of F Test**

<b>F-count</b>	<b>F-table</b>	<b>Significance</b>	<b>Explanation</b>
28.211	3.15	0.000	There is an influence

Source: Research Data from SPSS Statistics 25 (2023)

The multiple linear regression equation from the results of this study can be seen in Table 7.

**Table 7.**  
**Multiple Linear Regression Equations**

<b>No.</b>	<b>Independent Variables</b>	<b>Unstandardized Coefficients B</b>
1	Constant (a)	6.569
2	Self-Efficacy (X1)	0.797
3	Financial Literacy (X2)	0.565

Source: Research Data from SPSS Statistics 25 (2023)

From the table above, the linear regression equation is obtained as follows:

$$Y = a + b_1X_1 + b_2X_2$$
$$Y = 6.569 + 0.797 X_1 + 0.565 X_2$$

Based on the results of the first hypothesis, it can be stated that self-efficacy influences employee performance. This is in line with the research results from He et al., (2021) which stated that self-efficacy plays an important role in realizing employee performance in terms of influencing the psychology of an employee to work more optimally for self-development. Employees with willingness and concern in completing work will be able to build a good performance because they do work with stable emotions and a high level of self-confidence so that all worklists can be completed optimally. Karimi et al., (2022) added that self-efficacy will form a proactive personality so that it will have an impact on employee creativity at work. Employees who have high creativity will improve their performance so it can be said that self-efficacy indirectly affects employee performance. According to Viviers et al., (2022), someone with self-efficacy will show confidence in every decision making, taking action, and taking work risks, this is what is needed to create high performance and performance in agencies. Melati et al., (2020) stated that the self-efficacy of each employee can be seen from the good perception, actual service, and the potential of two-way communication in the company.

The results of the second hypothesis prove that financial literacy affects employee performance. This has also been proven by Utomo & Kaujan (2019) that financial literacy can improve employee performance because it helps employees make decisions about good financial management. Good financial management will have a positive impact on employee performance because if employees can manage personal and institutional finances well, it will have implications for professional performance. According to Sanistasya et al., (2019), financial literacy has a significant effect on employee performance because an employee who has

knowledge, skills, and attitudes in managing finances will easily focus on work so that no thoughts can interfere with the employee in completing his work assignments. Rheny et al., (2021) stated that the knowledge of financial literacy will guide the employee to be more motivated in working and in the end will increase performance.

The results of the third hypothesis prove that self-efficacy and financial literacy have an influence simultaneously on employee performance. Liesfi & Suranto (2021) mentioned that self-efficacy as part of an employee's personality and financial literacy as an employee's ability will greatly determine the employee's performance. Stronger self-efficacy and better employee financial literacy will make the better quality of the employee's performance. According to Noor et al., (2020) financial literacy and self-efficacy play an important role in realizing quality individual performance because these two factors have a positive impact on one's performance. This is in line with the theory from Atikah & Kurniawan (2021) which stated that financial literacy and financial self-efficacy have a significant effect on a person's performance because they will determine how a person's behavior in managing finances will result in increased performance. Febriyanti & Adrison (2022) stated that employee performance in organizations is influenced by many factors, for instance, employee abilities and work motivation. Work motivation can be seen from self-efficacy and financial literacy is one of employee abilities.

From the findings of the research, it can be stated that employee performance influenced by self-efficacy because of some reasons. First, self- efficacy makes someone do his/her job better, since she/he believes on her/his ability to be able to perform and act well in order to achieve goals, (Hakim et al., 2023). Second, self-efficacy drives an employee to be a wise decision maker for his/her behavior in accomplish work demands, (Dharmanegara et al., 2022). Third, by having high self-efficacy, an employee will focus on the best version of his/her self and make positive contributions to the company by having better productivity, (Juliana et al., 2022). It can be explained that self-efficacy has a broad impact to the employee performance, so that every employee should know about his/her self-efficacy and try to increase his/her self-efficacy every day.

Furthermore, employee performance is also influenced by financial literacy because of some reasons. First, by having good literacy on financial, an employee will be more focus on his/her performance, (Rafik & Rahayu, 2020). Second, financial literacy is a basic knowledge about financial that everyone should have to earn a good job performance, (Eliza & Susanti, 2020). Third, before handling financial stuff on a company, an employee should has ability, knowledge and skill on his/her financial, which is known as financial literacy, (Hamsa & Ramly, 2022). So, it can be elaborated that every employee should gain a literacy on financial in order to make a good performance and reach company's goals effectively.

Based on the description of the research result, it can be concluded that self-efficacy and financial literacy are two factors affecting employee performance. However, this result can only be generalized to the employees in West Sumatera Merchant Marine Polytechnic, since the samples are only limited to the employees in West Sumatera Merchant Marine Polytechnic. It becomes one of limitations of this research. The next limitation of this research is about factors influencing employee performance. There are many factors influencing employee performance, but in this research, the researcher only limits them into two factors.

## **CONCLUSIONS**

The conclusion drawn from this study is that employee self-efficacy and financial literacy have a positive influence on employee performance. This can be explained that by increasing self-efficacy, employee performance will also increase, and by adding insight into financial literacy,

employee performance will also be better. In other words, self-efficacy and financial literacy are two things that affect the performance of employees at the West Sumatera Merchant Marine Polytechnic. In other words, to achieve a better work performance, an employee should develop his/her self-efficacy and financial literacy every day.

Based on these conclusions, the authors suggest to agency leaders to be able to motivate every employee to develop self-efficacy and skills in managing finances because it will make employees do their job to the fullest. Furthermore, the author also advises every employee on the importance of having self-efficacy because no job cannot be done if you already have good self-efficacy. In addition, every employee should have reliable knowledge and ability in finance because no one can live without money. With good financial literacy, employees will not focus on anything other than work so their performance at work will increase. Then, it is recommended for the future researchers to conduct future research about other factors affecting employee performance, beside self-efficacy and financial literacy.

## REFERENCES

- Akib, A., Mansyur, M., Kurdin, K., & Demina, D. (2022). The Effect of Compensation and Work Discipline on Employee Performance in State Islamic Religious Higher Education. *AL-TANZIM: Jurnal Manajemen Pendidikan Islam*, 6(1), 586–602. <https://doi.org/10.33650/al-tanzim.v6i2.3480>
- Anggoro KR., M. Y. A. R. (2022). Job Satisfaction among Civil Servants: How Organizational Culture and Work Environment Inspire Performance. *Jurnal Minds: Manajemen Ide dan Inspirasi*, 9(2), 229–238. <https://doi.org/10.24252/minds.v9i2.28676>
- Arianto, D. A. N., & Istikomah, I. (2018). Pengaruh Kontribusi Pendidikan Pelatihan dan Komunikasi Organisasi Terhadap Kinerja Guru (Studi di SMP Negeri 1 Tahunan Jepara). *Media Ekonomi dan Manajemen*, 33(2), 149–163. <https://doi.org/10.24856/mem.v33i2.650>
- Atikah, A., & Kurniawan, R. R. (2021). Pengaruh Literasi Keuangan, Locus of Control, dan Financial Self Efficacy Terhadap Perilaku Manajemen Keuangan. *JMB : Jurnal Manajemen dan Bisnis*, 10(2), 284–297. <https://doi.org/10.31000/jmb.v10i2.5132>
- Budhyani, I. D. A. M., Candiasa, M., Sutajaya, M., & Nitiasih, P. K. (2022). The effectiveness of blended learning with combined synchronized and unsynchronized settings on self-efficacy and learning achievement. *International Journal of Evaluation and Research in Education*, 11(1), 321–332. <https://doi.org/10.11591/ijere.v11i1.22178>
- Cadapan, R. R., Tindowen, D. J., Mendezabal, M. J., & Quilang, P. (2022). Graduate school students' self-efficacy toward online learning in the midst of the COVID-19 pandemic. *International Journal of Evaluation and Research in Education*, 11(2), 555–564. <https://doi.org/10.11591/ijere.v11i2.21856>
- Dacholfany, M. I., & Susanto, A. (2021). Organizational Commitment and Achievement Motivation on Teacher Performance in School. *Jurnal Manajemen Pendidikan Islam*, 05(03), 248–262.
- Derebew, B., Thota, S., Shanmugasundaram, P., & Asfetsami, T. (2021). Fuzzy logic decision support system for hospital employee performance evaluation with maple implementation. *Arab Journal of Basic and Applied Sciences*, 28(1), 73–79. <https://doi.org/10.1080/25765299.2021.1890909>
- Dewanty, N., & Isbanah, Y. (2018). Determinant of The Financial Literacy: Case Study on Career Woman in Indonesia. *Etikonomi*, 17(2), 285–296. <https://doi.org/10.15408/etk.v17i2.6681>
- Dharmanegara, I. B. A., Rahmayanti, P. L. D., & Yasa, N. N. K. (2022). The Role of Entrepreneurial Self-Efficacy in Mediating the Effect of Entrepreneurship Education and Financial Support on Entrepreneurial Behavior. *International Journal of Social Science and Business*, 6(2),

- 165–173. <https://doi.org/10.23887/ijssb.v6i2.46719>
- Eliza, A., & Susanti, V. (2020). Islamic Financial Literacy Among Sharia Bankers in Bandar Lampung. *Share: Jurnal Ekonomi dan Keuangan Islam*, 9(1), 92–109. <https://doi.org/10.22373/share.v9i1.6875>
- Fauzan, H., Humaira, C., & Wicaksono, A. T. S. (2019). Manajemen Sumberdaya Manusia Bank Syariah: Dapatkah Meningkatkan Kinerja Karyawan Kontrak? *Jurnal Minds: Manajemen Ide dan Inspirasi*, 6(1), 77. <https://doi.org/10.24252/minds.v6i1.9118>
- Febriyanti, V., & Adrison, V. (2022). Effects of Implementation of The Policy on Postponing Benefits on Performance of the State Civil Apparatus at DKI Jakarta Provincial Government. *Jurnal Manajemen Pel*, 9970(2).
- Fitriyana, N., Wiyarsi, A., Ikhsan, J., & Sugiyarto, K. H. (2020). Android-based-game and blended learning in chemistry: Effect on students' self-efficacy and achievement. *Cakrawala Pendidikan*, 39(3), 507–521. <https://doi.org/10.21831/cp.v39i3.28335>
- Hakim, H., Hasmyati, H., Zulfikar, M., Anwar, N. I. A., Santos, H. A. Dos, & Hamzah, A. (2023). Improving student's self-efficacy through inquiry learning model and modeling in physical education. *Jurnal Cakrawala Pendidikan*, 42(2), 483–492. <https://doi.org/10.21831/cp.v42i2.57759>
- Hamsa, A., & Ramly, A. (2022). Determinants of Financial Literacy on Micro Waqf Banks in Aceh. *Share: Jurnal Ekonomi dan Keuangan Islam*, 11(1), 229. <https://doi.org/10.22373/share.v11i1.12376>
- Hariani, L. S., & Andayani, E. (2020). Manajemen keuangan pribadi: literasi ekonomi, literasi keuangan, dan kecerdasan spiritual. *Jurnal Ekonomi Modernisasi*, 15(3), 162–170. <https://doi.org/10.21067/jem.v15i3.4411>
- Hartini, Sapinah, Kristanty, A. (2023). The Effect of Social Capital Dimension on Lecture Performance. *Al-Tanzzim: Jurnal Manajemen Pendidikan Islam*, 07(01), 27–40.
- He, B., He, Q., & Sarfraz, M. (2021). Inclusive leadership and subordinates' pro-social rule breaking in the workplace: mediating role of self-efficacy and moderating role of employee relations climate. *Psychology Research and Behavior Management*, 14, 1691–1706. <https://doi.org/10.2147/PRBM.S333593>
- Imani, S., Foroudi, P., Seyyedamiri, N., & Dehghani, N. (2020). Improving employees' performance through internal marketing and organizational learning: Mediating role of organizational innovation in an emerging market. *Cogent Business and Management*, 7(1). <https://doi.org/10.1080/23311975.2020.1762963>
- Juliana, Pramezwarly, A., Lemy, D. M., Djakasaputra, A., Situmorang, J. M. H., & Maleachi, S. (2022). The Role of Job Characteristics, Organizational Citizenship Behavior, Self-Efficacy in the Relationship to Employee Performance. *International Journal of Social Science and Business*, 6(4), 486–495. <https://doi.org/10.23887/ijssb.v6i4.45178>
- Karimi, S., Ahmadi Malek, F., & Yaghoubi Farani, A. (2022). The relationship between proactive personality and employees' creativity: the mediating role of intrinsic motivation and creative self-efficacy. *Economic Research-Ekonomska Istrazivanja*, 35(1), 4500–4519. <https://doi.org/10.1080/1331677X.2021.2013913>
- Khan, M. A. S., Jianguo, D., Hameed, A. A., Mushtaq, T. U. L., & Usman, M. (2018). Affective commitment foci as parallel mediators of the relationship between workplace romance and employee job performance: a cross-cultural comparison of the People's Republic of China and Pakistan. *Psychology Research and Behavior Management*, 11, 267–278. <https://doi.org/10.2147/PRBM.S168542>
- Khusaini, K., Mardisentosa, B., Bastian, A. F., Taufik, R., & Widiawati, W. (2022). The Impact of Financial Education and Socioeconomic Status on the Undergraduate Students' Financial Literacy. *Media Ekonomi dan Manajemen*, 27(1), 55. <https://doi.org/10.24856/mem.v27i01.2385>

- Kistyanto, A., Rasi, R. Z., Surjanti, J., & Aji, T. S. (2020). the Effects of Self-Efficacy, Islamic Human Capital, and Financial Literacy on Sme Performance in Lamongan East Java, Indonesia. *Amwaluna: Jurnal Ekonomi dan Keuangan Syariah*, 4(2), 193–210. <https://doi.org/10.29313/amwaluna.v4i2.6030>
- Kisubi, M. K., Bonuke, R., & Korir, M. (2021). Entrepreneurship education and self-employment intentions: A conditional effect of entrepreneurial self-efficacy evidence from a developing country. *Cogent Business and Management*, 8(1). <https://doi.org/10.1080/23311975.2021.1938348>
- Kotamena, F., Senjaya, P., Putri, R. S., & Andika, C. B. (2021). Competence or Communication: From Hr Professionals To Employee Performance Via Employee Satisfaction. *Jurnal Manajemen dan Kewirausahaan*, 22(1), 33–44. <https://doi.org/10.9744/jmk.22.1.33-44>
- Li, C., Naz, S., Khan, M. A. S., Kusi, B., & Murad, M. (2019). An empirical investigation on the relationship between a high-performance work system and employee performance: measuring a mediation model through partial least squares–structural equation modeling. *Psychology Research and Behavior Management*, 12, 397–416. <https://doi.org/10.2147/PRBM.S195533>
- Li, F., Liu, S., Zhang, F., & Huang, H. (2022). Moderating Effects of Self-Efficacy and Time Pressure on the Relationship Between Employee Aging and Work Performance. *Psychology Research and Behavior Management*, 15, 1043–1054. <https://doi.org/10.2147/PRBM.S359624>
- Liesfi, N. F. R., & Suranto, S. (2021). the Effect of Financial Literacy and Personality Towards Students' Financial Management Ability. *Assets: Jurnal Akuntansi dan Pendidikan*, 10(2), 101. <https://doi.org/10.25273/jap.v10i2.6048>
- Liu, C., Mi, X., & Gao, Y. (2023). How Servant Leadership Influence Employee Service Quality of Fitness Centers During COVID-19: The Interacting Effects of Self-Efficacy. *Psychology Research and Behavior Management*, Volume 16, 801–815. <https://doi.org/10.2147/prbm.s395377>
- Majid, R., & Nugraha, R. A. (2022). Crowdfunding and Islamic Securities: the Role of Financial Literacy. *Journal of Islamic Monetary Economics and Finance*, 8(1), 89–112. <https://doi.org/10.21098/jimf.v8i1.1420>
- Meijerink, J. G., Beijer, S. E., & Bos-Nehles, A. C. (2021). A meta-analysis of mediating mechanisms between employee reports of human resource management and employee performance: different pathways for descriptive and evaluative reports? *International Journal of Human Resource Management*, 32(2), 394–442. <https://doi.org/10.1080/09585192.2020.1810737>
- Melati, D., Muhtar, E. A., & Susanti, E. (2020). Critical Success Factors in Implementing Employee Information System BasedOn E-Government in The Bureau of Public Affairs at The Regional SecretariatOf West Java Province. *Jurnal Manajemen Pelayanan Publik*, 4(1), 82. <https://doi.org/10.24198/jmpp.v4i1.28003>
- Mughal, M. F., Cai, S. L., Faraz, N. A., & Ahmed, F. (2022). Environmentally Specific Servant Leadership and Employees' Pro-Environmental Behavior: Mediating Role of Green Self Efficacy. *Psychology Research and Behavior Management*, 15, 305–316. <https://doi.org/10.2147/PRBM.S328776>
- Nanulaitta, D. T. (2018). Pengaruh Kompensasi dan Lingkungan Kerja Terhadap Kinerja Karyawan pada KSU. Amboina Mekar di Kota Ambon. *Jurnal Minds: Manajemen Ide dan Inspirasi*, 5(2), 203. <https://doi.org/10.24252/minds.v5i2.6211>
- Noor, N., Batool, I., & Arshad, H. M. (2020). Financial literacy, financial self-efficacy and financial account ownership behavior in Pakistan. *Cogent Economics and Finance*, 8(1). <https://doi.org/10.1080/23322039.2020.1806479>
- Okay, Ş., & Şahin, İ. (2019). A study on the opinions of the students attending the Faculty of.

- Media Ekonomi dan Manajemen*, 36(1), 27–38.
- Pangarso, A., Saragih, R., & Nuriz, W. A. (2021). Transformative Leadership and Organizational Culture Effect on Employee Performance: Evidence From the Indonesia Logistics Bureau. *Jurnal Manajemen dan Kewirausahaan*, 23(2), 148–158. <https://doi.org/10.9744/jmk.23.2.148-158>
- R, S. D., & Perumandla, S. (2023). Does hedonism influence real estate investment decisions? The moderating role of financial self- efficacy Does hedonism influence real estate investment decisions? The moderating role of financial. *Cogent Economics & Finance*, 11(1). <https://doi.org/10.1080/23322039.2023.2217581>
- Rafik, A., & Rahayu, A. S. (2020). Financial behaviour and financial wellbeing of MSMEs actors: The role of financial literacy and cognitive factors. *Jurnal Siasat Bisnis*, 24(1), 72–86. <https://doi.org/10.20885/jsb.vol24.iss1.art6>
- Rheny, R., Elita, R. F. M., & Perbawasari, S. (2021). The Impact of Remuneration Policy on Increasing Lecturer's Motivation and Performance at Padjadjaran University. *Jurnal Manajemen Pelayanan Publik*, 5(1), 44. <https://doi.org/10.24198/jmpp.v5i1.34449>
- Riyadi, I. (2018). Improvement on Finance Companies. *Journal of Applied Management*, 16(2), 192–204.
- Rodrigues, N., & Rebelo, T. (2023). Can employees capitalize upon their role breadth self-efficacy and innovative work behaviour to enhance their prospects of promotion? *European Journal of Work and Organizational Psychology*, 00(00), 1–13. <https://doi.org/10.1080/1359432X.2023.2198707>
- Rozi, F., Baharun, H., Tohet, M., Aini, Q., & Imamah, N. N. (2022). Anger Management in Improving Teacher Performance in School. *AL-TANZIM: Jurnal Manajemen Pendidikan Islam*, 6(1), 243–253. <https://doi.org/10.33650/al-tanzim.v6i1.3299>
- Ruscitasari, Z., Nurcahyanti, F. W., & Wibisono, D. (2022). Praktik Literasi Keuangan dalam Pengelolaan Usaha: Studi pada Pemilik UMKM di Kabupaten Bantul, Yogyakarta. *Jurnal Dinamika Akuntansi dan Bisnis*, 9(1), 107–120. <https://doi.org/10.24815/jdab.v9i1.23620>
- Sanistasya, P. A., Raharjo, K., & Iqbal, M. (2019). The Effect of Financial Literacy and Financial Inclusion on Small Enterprises Performance in East Kalimantan. *Jurnal Economia*, 15(1), 48–59. <https://doi.org/10.21831/economia.v15i1.23192>
- Senda, D. A., Rahayu, C. W. E., & Tri Rahmawati, C. H. (2020). The Effect of Financial Literacy Level and Demographic Factors on Investment Decision. *Media Ekonomi dan Manajemen*, 35(1), 100. <https://doi.org/10.24856/mem.v35i1.1246>
- Setyorini, N., Indiworo, R. H. E., & Sutrisno, S. (2021). The Role Financial Literacy and Financial Planning to Increase Financial Resilience: Household Behaviour as Mediating Variable. *Media Ekonomi dan Manajemen*, 36(2), 243. <https://doi.org/10.24856/mem.v36i2.2179>
- Solikahan, E. Z., & Mohammad, A. (2019). Entrepreneurial Orientation, Market Orientation and Financial Orientation in Supporting the Performance of Karawo SMEs in Gorontalo City. *Journal of Applied Management (JAM)*, 17(4), 729–740.
- Sumiati, S. (2021). the Role of Motivation As Mediation in Improving Employee Performance in the Government of Surabaya City, East Java. *Jurnal Manajemen dan Kewirausahaan*, 23(1), 52–60. <https://doi.org/10.9744/jmk.23.1.52-60>
- Suriyanti, S. (2020). Transformational Leadership, HRM Competence, Information Technology, and the Performance of Public Service Employee. *Jurnal Minds: Manajemen Ide dan Inspirasi*, 7(1), 11. <https://doi.org/10.24252/minds.v7i1.12415>
- Triana, Y. (2017). the Influence of Compensation, Organizational Commitment and Career Path To Job Performance Employees. *Jurnal Aplikasi Manajemen*, 15(1), 68–73. <https://doi.org/10.18202/jam23026332.15.1.09>
- Utomo, M. N., & Kaujan, K. (2019). Peran Literasi Keuangan Dalam Meningkatkan Kinerja UKM di Kota Tarakan. *Jurnal Manajemen Indonesia*, 19(2), 139. Diambil dari

<http://journals.telkomuniversity.ac.id/ijm/article/view/1853>

- Viviers, H. A., De Villiers, R. R., & van der Merwe, N. (2022). The impact of self-efficacy beliefs on first-year accounting students' performance: a South African perspective. *Accounting Education*, 1–24. <https://doi.org/10.1080/09639284.2022.2089047>
- Wahyuni, D. U. (2022). Personality, Organizational Culture, and Entrepreneurial Orientation on the Performance of Santripreneur. *Jurnal Minds: Manajemen Ide dan Inspirasi*, 9(2), 199–212. <https://doi.org/10.24252/minds.v9i2.29202>
- Widityani, S. F., Faturohman, T., Rahadi, R. A., & Yulianti. (2020). Do Socio-Demographic Characteristics and Financial Literacy Matter for Selecting Islamic Financial Products? *Journal of Islamic Monetary Economics and Finance*, 6(1), 51–76. <https://doi.org/10.21098/jimf.v6i1.1057>
- Ximenes, M., Supartha, W. G., Manuati Dewi, I. G. A., & Sintaasih, D. K. (2019). Entrepreneurial leadership moderating high performance work system and employee creativity on employee performance. *Cogent Business and Management*, 6(1). <https://doi.org/10.1080/23311975.2019.1697512>
- Zeeshan, S., Ng, S. I., Ho, J. A., & Jantan, A. H. (2021). Assessing the impact of servant leadership on employee engagement through the mediating role of self-efficacy in the Pakistani banking sector. *Cogent Business and Management*, 8(1). <https://doi.org/10.1080/23311975.2021.1963029>