

## CHAPTER V

### CONCLUSION AND RECOMMENDATION

#### 5.1 Conclusion

This research aims to investigate the level of Islamic financial literacy among undergraduate students of Andalas University by using multidimensional approach. The results of this study show that 77.8% of undergraduate students among Andalas University have high level of Islamic financial literacy, 17.8% of them have moderate level of Islamic financial literacy, and 4.4% of them have low level of Islamic financial literacy. The concept of Islamic financial literacy in this study is adopted from Firdausi and Kasri (2022). The data collection is undertaken about 1 month using online questionnaire and used 301 undergraduate students of Andalas University as a sample of this research by using convenience sampling technique. Based on the data analysis tests, the results and discussion can be explained is as follows:

1. The level of Islamic financial literacy is influenced by gender, thus the hypothesis 1 ( $H_1$ ) is accepted.
2. The level of Islamic financial literacy is not influenced by the mother's education level, thus the hypothesis 2 ( $H_2$ ) is rejected.
3. The level of Islamic financial literacy is not influenced by the father's education level, thus the hypothesis 3 ( $H_3$ ) is rejected.
4. The level of Islamic financial literacy is not influenced by the level of education, thus the hypothesis 4 ( $H_4$ ) is rejected.
5. The level of Islamic financial literacy is influenced by the study background, thus the hypothesis 5 ( $H_5$ ) is accepted.

6. The level of Islamic financial literacy is not influenced by the monthly income, thus the hypothesis 6 ( $H_6$ ) is rejected.
7. The level of Islamic financial literacy is not influenced by the saving ownership, thus the hypothesis 7 ( $H_7$ ) is rejected.
8. The level of Islamic financial literacy is influenced by the attended on shariah finance/accounting/economics course, thus the hypothesis 8 ( $H_8$ ) is accepted.

Thus, Islamic financial literacy of undergraduates at Andalas University is influenced by gender, study background or faculty, and the attended-on Shariah finance/accounting/economics course. On the other hand, factors such as mother's education level, father's education level, level of education, monthly income and saving ownership do not influence the Islamic financial literacy of undergraduates at Andalas University.

## 5.2 Limitation

There are number of limitations in this research, as follows:

1. The number of respondents in this survey is imbalanced, with 135 respondents come from the Faculty of Economics and Business representing the major of respondents about 45.45%.
2. This research only uses several variables: gender, parent's education level, level of education, study background, monthly income, saving ownership, and the attended of Shariah accounting/finance/economics course. The suggestion are many other variables can influence the level of Islamic financial literacy. Based on the coefficient determination ( $R^2$ ) test result of only 24.8 percent, it shows that numerous additional

factors can affect the level of Islamic financial literacy but are not considered in this study.

### 5.3 Recommendation

1. For further research can use sampling techniques with more proportionate respondents to obtain a representative sample of respondents who can represent a range of study backgrounds.
2. For future research can emphasize on extending the study analysis unit to provide more comprehensive explanation of the level of multidimensional Islamic financial literacy.
3. This research can be a consideration for students to enroll course, because the new regulation stated by the government or named MBKM programs, students are now able to participate in various courses from other faculties. This provides the opportunity for students from all fields of study to take an Islamic Finance/Accounting/Economics course, which very useful for them especially as Muslim students to increase their level of Islamic financial literacy.