

Mapping the Evolution of Sharia Financial Literacy and Behavior: A Bibliometric Analysis from 1990 to 2023

Titania Mukti*

Universitas Sultan Ageng Tirtayasa, Indonesia

Article Info

Paper Type:

Research Paper

Received: March 12, 2024

Revised: April 30, 2024

Accepted: May 31, 2024

First Available online: May 31, 2024

Publication Date: May 31, 2024



Mukti, T. (2024). Mapping the Evolution of Sharia Financial Literacy and Behavior: A Bibliometric Analysis from 1990 to 2023. *Review of Islamic Economics and Finance (RIEF)*, 7(1), pp. 69-84.

Abstract

Purpose –The rapid development of research on Sharia financial literacy and financial behavior is not in line with the slow development of Indonesia's Sharia financial literacy index and Sharia financial behavior. Thus, it is necessary to conduct an evaluation that can map previous research and determine the direction of future research development. This study aims to determine the trend and direction of the development of Sharia financial literacy research and Sharia financial behavior and to identifying emerging trends in Sharia financial literacy and behavior.

Methodology - The methodology used bibliometric analysis. This research uses 1990-2023 data with the keywords: financial literacy, Sharia financial literacy, sharia financial literacy, digital financial literacy, financial behavior, sharia financial behavior, Sharia financial behavior, investment behavior, saving behavior, sharia financial decisions, and financial decisions. Data searching with Indonesian and English in Google Scholar. Research analysis using VOSViewer.

Findings - The results obtained 49,162 documents with 11 clusters of research trends in Sharia financial literacy and Sharia financial behavior. The author who contributed the most to producing works was Annamaria Lusardi, with 258 research documents. The most frequently used keywords are financial literacy, investment behavior, consumer behavior, and financial decision. The direction of research for future research developments can choose to use the keywords Sharia financial literacy, sharia financial literacy, digital financial literacy, saving behavior, consumer behavior, investment behavior, and sharia financial decisions.

Keywords: Sharia Financial Literacy, Sharia Financial Behavior, Bibliometric Studies.

* Corresponding author: titaniamukti@untirta.ac.id

1. INTRODUCTION

Financial behavior is behavior in which a person acts to make financial decisions for himself, his partner, his family, and others around him, with considerations influenced by his knowledge and understanding of finance. In the management process, it is not easy to apply because several systematic steps must be followed. By knowing the basics of financial management, we will know that everything must start with thinking before acting to make good financial decisions, so one must have good financial literacy. Many studies proved that financial literacy influence financial behavior as has been done by Klapper & Lusardi (2020); Morgan & Long (2020); Addury et al. (2020); Suhasti et al. (2021); Nugroho & Apriliana (2021); Nuraini et al. (2024).

Financial literacy combines a person's understanding of financial products and concepts and their ability and confidence to face risks and take advantage of financial opportunities. They make informed choices, know where to look for financial assistance, and take other practical actions to improve their financial well-being (Setiawati, Anwar, & Masyita, 2018). According to Tulasmi and Mukti (2020), the thing that affects how to plan good finances and how to invest in complex assets is adequate financial knowledge (Tulasmi, 2020). Seeing the urgency of financial literacy, the government has also taken steps to increase the index of the Indonesian people who are well literate by compiling the Indonesian Financial Literacy Strategy (SNLKI). However, there are problems related to the mastery of financial literacy both conventionally and sharia in the community and impact the low level of financial inclusion because the financial behavior of the community is static and lagging behind technological developments. In the 2019 national financial literacy survey, well-literate people have only reached 38.03%. (SNLKI, 2019) According to data from the BPS in 2020, 87.18% of Indonesia's population are Muslims (BPS, 2020). Indonesian people should be well-literate (SNLKI, 2019). This figure is relatively small compared to other Muslim-majority countries, such as Malaysia; the literacy index for Sharia finance reached 66%. Indonesia's Sharia finance literacy rate has not shown significant development (Puspaningtyas, 2019).

The government has attempted to increase financial literacy and behavior, and many studies have also been conducted (Abdullaev et al., 2023). However, public financial literacy is still low, especially Sharia financial literacy and Sharia financial behavior, which should be higher because Indonesia's population is predominantly Muslim (Menne et al., 2024). This study aims to determine the trend and direction of the development of Sharia financial literacy research and Sharia financial behavior and to identifying emerging trends in Sharia financial literacy and behavior. One way to analyze the development of research on financial literacy and financial behavior, both conventional and Sharia, is to use bibliometric analysis. This bibliometric analysis is a research methodology that can evaluate and identify research produced to map out the time, research location, and research sub-themes. This analysis is classified as quantitative research so that if it is carried out, it will get aimed results according to the existing data so that this bibliometric analysis is the right one to analyze research trends and the direction of research development (Delgado López-Cózar, Orduña-Malea, & Martín-Martín, 2019). By considering the critical role of Sharia financial literacy toward Sharia financial behavior, the authors encouraged to conduct research entitled "Mapping the Evolution of Sharia Financial Literacy and Behavior: A Bibliometric Analysis from 1990 to 2023".

2. LITERATURE REVIEW

Knowledge and understanding are mental processes of adapting and transforming knowledge. Knowledge and understanding related to financial service products are very much needed by the community so that everyone can take advantage of Sharia financial products and services that suit their individual needs. It requires skills and expertise in managing finances. So that Sharia financial services institutions, in this case, need to provide financial products and services that all levels of society can use, and Sharia financial institutions must provide education and assistance so that people are skilled in using Sharia financial products.

2.1 Financial Literacy

Financial literacy is attitudes and actions that encourage community welfare. The general definition of financial literacy is a skill and knowledge in understanding concepts and risks to make the right decisions effectively and efficiently in the financial context for improving the welfare of individuals and social groups (KEMENDIKBUD, 2019). According to Sharia teachings, a conceptual understanding of Sharia financial literacy is a person's ability to use financial knowledge, skills, and attitudes to manage financial resources. So that in its implementation, Sharia financial literacy must follow the basic principles of Sharia finance, which are guided by the Qur'an and Hadith, which include the prohibition of usury (interest), gharar (uncertainty), and maysir (gambling) (Rahim, 2019). Meanwhile, according to Purnomo (2020), Sharia financial literacy understands how individuals have a set of knowledge, awareness, and skills to understand the basic information and services that influence attitudes to make sharia financing decisions under Sharia finance.

2.2 Financial Behavior

Financial behavior is a behavior related to financial activities where there is a collaboration between a person's psychology and their actions to make financial decisions (Wicaksono & Divarda, 2021). Financial behavior in the era of society 5.0 as it is today requires various kinds of wise considerations so as not to self-harm. Therefore, each individual is expected to be financially literate so that the financial behavior carried out can be said to be healthy both for consumption, saving, and investment activities (Tsalitsa & Rachmansyah, 2018). According to Kholifah (2019), three things need to be considered for the purpose of issuing financial funds, namely:

- 1) Consumption

Consumption is the total expenditure to obtain goods and services in economic activity within a certain period.

- 2) Savings

According to the Law of the Republic of Indonesia Number 10 of 1998 concerning Banking, Savings are deposits whose withdrawals can only be made according to certain agreed conditions. However, they cannot be withdrawn by cheque, billet giro, or other equivalent instruments.

- 3) Investment

Investment is placing capital or funds in assets that are expected to provide results or increase in value in the future (Kholilah & Iramani, 2019).

One part of behavioral finance is financial decisions. The financial decision itself is a decision in managing personal finances (Kholilah & Iramani, 2019). Financial decisions require a skill. We can obtain these skills through various sources, such as formal education, seminars, and training classes outside of school. We can define financial management skills as the ability of a person to manage (planning, budgeting, auditing, managing, controlling, searching, and storing) his financial funds daily. Meanwhile, a sharia financial decision is a person's decision to choose to use Sharia financial products or carry out financial activities by considering the limitations of sharia (Khoerulloh, Sharia, Sunan, & Djati, 2021).

2.3 Bibliometric Analysis

Bibliometric analysis is part of the research evaluation method of various studies that have been produced. This analysis is based on identifying a collection of literature from the publications of various research journals, books, theses, or other scientific articles. This analysis aims to measure the quality of research, from the author, and related institutions, to the impact of the scientific publication (Ellegaard & Wallin, 2015). Several softwares can assist in the bibliometric analysis, including BibExcel (Rusydia & Al Farisi, 2018).

Previous research that discusses the bibliometric analysis of financial literacy has been done. First, the research conducted by Bedi, Karn, Kaur, & Duggal, (2019) examines the development of research on financial literacy using bibliometric analysis. The data used are journals in the Scopus database from 1964 to 2017 and obtained from 24600 journals. According to the results, it can be analyzed that research on financial literacy is mainly carried out by the United States, Great Britain, and Australia. Stolper and Stolper & Walter (2017) examined research trends related to financial education, household finance, financial advice, and financial behavior indexed by the web of science from 2002 to 2015. The total journals that have been collected up to 2015 are 346 journals.

Goyal & Kumar, (2020) found research developments related to financial literacy with bibliometric analysis. They were using journal data from Google Scholar from 1990 to 2021. The results got from this research are mapping of research themes that have the potential to be developed, such as financial capability, financial inclusion, gender gap, tax & insurance literacy, and digital financial education. The research will help policymakers, regulators, and academic researchers know the ins and outs of financial literacy.

Research conducted by Patel, Singh, Patel, & Singh (2021) aims to access global research trends on financial literacy using research data from Scopus in Elsevier. The results showed that research on financial literacy could be collected from up to 2000 research documents published with 22,229 citations from 2001 to 2020. The most productive year during the research was 2019. The most productive financial literacy researcher was Lusardi, A., with 33 publications. Ingale & Paluri (2020) also conducted bibliometric analysis research on financial literacy and financial behavior on 1,138 article documents from the Web of Science database from 1985 to 2021. The results show that financial literacy and behavioral finance themes have evolved as interdisciplinary fields. In the early stages, the researchers focused on demographic and socio-economic determinants, but gradually the field covered topics such as behavioral and psychological constructs that influence financial behavior.

In the bibliometric analysis, a collection of research is needed that discusses research trends in Sharia financial literacy and Sharia financial behavior from 1990 to 2023 and the direction of its development in the future. Therefore, researchers collect research published in

Google Scholar because the web is quite familiar to researchers publish their research; access to Google Scholar makes it easier for authors to search thoroughly for the articles that the authors use in this study.

3. METHODOLOGY

Research is a scientific action to prove something with systematic, empirical, and rational steps. This research uses quantitative research methods because it requires statistical data processing in the analysis process (Knopf, 2006). The analytical technique in the literature review research method is bibliometric analysis. The bibliometric analysis used is a word frequency calculation technique that produces keywords from a document. This research data was obtained from the Google Scholar database, collected through the Publish or Perish application. The research topic is Sharia financial literacy and Sharia financial behavior.

The population in this study is all research on Sharia financial literacy and Sharia financial behavior starting from 1990 to 2023, totaling 63,990 documents. The sample is part of the number and characteristics possessed by the population (Burhan, 2005). The researcher's data collection technique in this research uses Boolean Logic data retrieval techniques with publish or perish research instruments. After being filtered using the VOSViewer application, the sample data was forwarded to be processed 49,162 documents.

Things that need to be considered in searching for information are keywords, often known as keywords, which are words or phrases used to represent information, not just one keyword; there can be over one to describe information. We can create these keywords ourselves or look for a word or phrase that allows us to describe information. The keywords used for data search are Indonesian and English. These keywords are:

1) Sharia Financial Literacy

Financial literacy, sharia financial literacy, Sharia financial literacy, Sharia financial literacy, digital financial literacy, digital financial literacy

2) Sharia Financial Behavior

Financial behavior, Sharia financial behavior, sharia financial behavior, Sharia financial behavior, investment behavior, investment behavior, saving behavior, saving behavior, consumer behavior, sharia financial decisions, and sharia financial decisions.

The data analysis technique uses bibliometric analysis with the following steps (Setyaningsih et al., 2018):

1) Collecting metadata

A keyword search using Publish or Perish (POP) software

2) Determining initial search results and Compiling Statistical Data

From the search results with predetermined keywords, it will convert the data into Microsoft Excel format and RIS format

3) Data analysis

In analyzing the data, the author uses the VOSviewer software developed by Nees Jan van Eck and Ludo Waltman (Bollani & Chmet, 2020).

Researchers concerned with the theme of research on Sharia financial literacy and financial behavior will explain the data analysis. This study will also analyze what keywords often

appear in Sharia financial literacy and financial behavior research. Analyzing the keywords used in the research will get an overview of what topics are most often discussed and suggestions for further research to discuss topics that are still rarely discussed.

4. RESULTS AND DISCUSSION

Sharia financial literacy and financial behavior have been studied with fairly good developments from 1990 to 2023, and there are 49,162 documents indexed in the Google Scholar database. Research on Sharia financial literacy on financial behavior from year to year has increased on average, as seen in the table below:

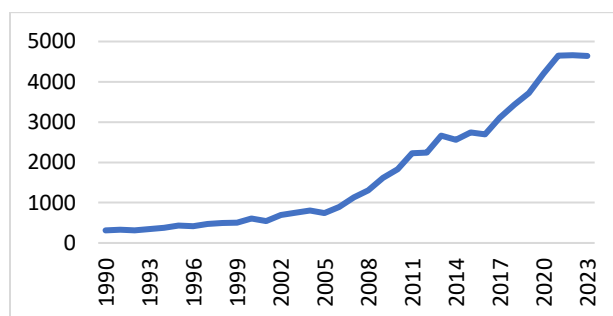


Figure 1. Research Development
Source: Primary data processed (2023)

Based on the table above, the trend of research on Sharia financial literacy and financial behavior is increasing every year. According to Patel, et al. (2019), who examined the mapping of global research related to financial literacy in the Scopus database, they also found that research on financial literacy experienced rapid growth every year. Patel et al., "Mapping of Global Research Trends in Financial Literacy: A Scientometric Approach". The research collected has various criteria, such as articles, theses/thesis/dissertation, books, bulletins, and journals. Research on current topics from 1990 to 2023 as thesis/dissertation/thesis 1955. Research as books 243. Research as bulletins 51. Research as proceedings 308. Research as journals 23,700. So research on the influence of financial literacy on financial behavior from 1990 to 2023 is mostly in journals.

Research related to financial literacy and financial behavior from 1990 to 2023 has been widely carried out and has spawned thousands of researchers. However, some researchers are concerned with research on this theme. The following results from mapping researchers who are concerned with research that discusses Sharia financial literacy and financial behavior:

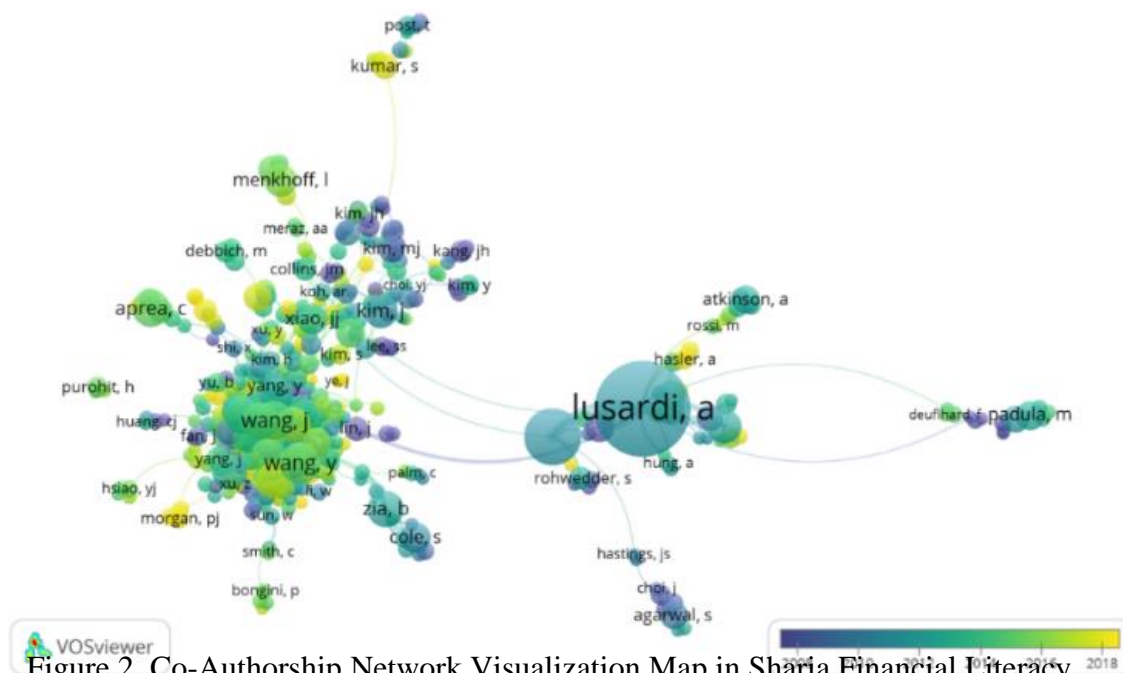


Figure 2. Co-Authorship Network Visualization Map in Sharia Financial Literacy

Source: Primary data processed (2023)

Based on the results of the mapping above, it can be seen that Annamaria Lusardi is the first ranked researcher for the results of her dedication to researching 258 documents themed on financial literacy and financial behavior and linked to 250 links. Meanwhile, Olivia S. Mitchell is ranked 2nd with 90 documents linked to 90 links. Not infrequently, the two collaborated to write the same article. Bilal, Zia was ranked 3rd, with 39 articles linked to 71 links. Meanwhile, Huanting Wang ranked 30th with 32 research contributions linked to 29 links. Based on several previous studies such as research conducted by Harpreet Singh Bedi, et al. (2019); Bedi, Karn, Kaur & Duggal (2019); Losada Rocio Gallego, et al. (2021); Gallego-Losada, Montero-Navarro, Rodríguez -Sánchez, & González-Torres (2021), Kirty Goyal and Satish Kumar (2022) Goyal and Kumar, “Financial Literacy: A Systematic Review and Bibliometric analysis”. Who conducted a bibliometric analysis of financial literacy and financial behavior from both the Scopus database and the web of science said that Lasuarti, A. was indeed the most active writer. Where the work produced is also indexed on Google Scholar, it is the most widely produced work for the keywords financial literacy and financial behavior.

The analysis in this study uses the VOSviewer, which was found by Nees Jan van Eck and Ludo Waltman. The results got 11 keyword clusters. The following is a picture of the results of the Network Visualization of articles on Sharia financial literacy and financial behavior from 1990 to 2023:

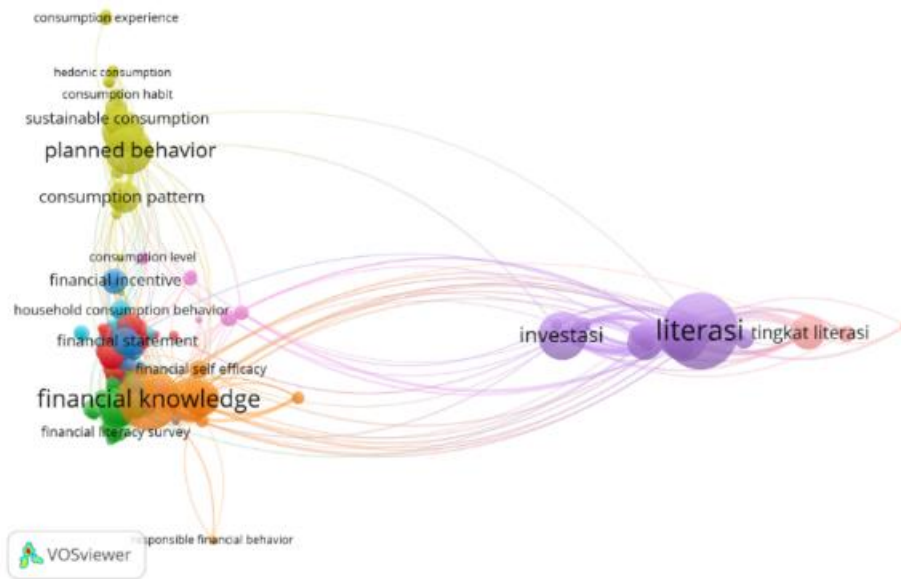


Figure 3. Co-Occurrence of Keywords Network Visualization in Sharia Financial Literacy
Source: Primary data processed (2023)

From Figure 4.6 Network Visualization of articles on Sharia financial literacy and financial behavior in 1990-2023, the densest keywords are financial self-efficacy, financial statement, incentive, and financial knowledge. The second image is called overlay visualization or Overlay Visualization, identical to network visualization. The following is also a picture of the Overlay Visualization of research on Sharia financial literacy and Sharia financial behavior from 1990 to 2023:

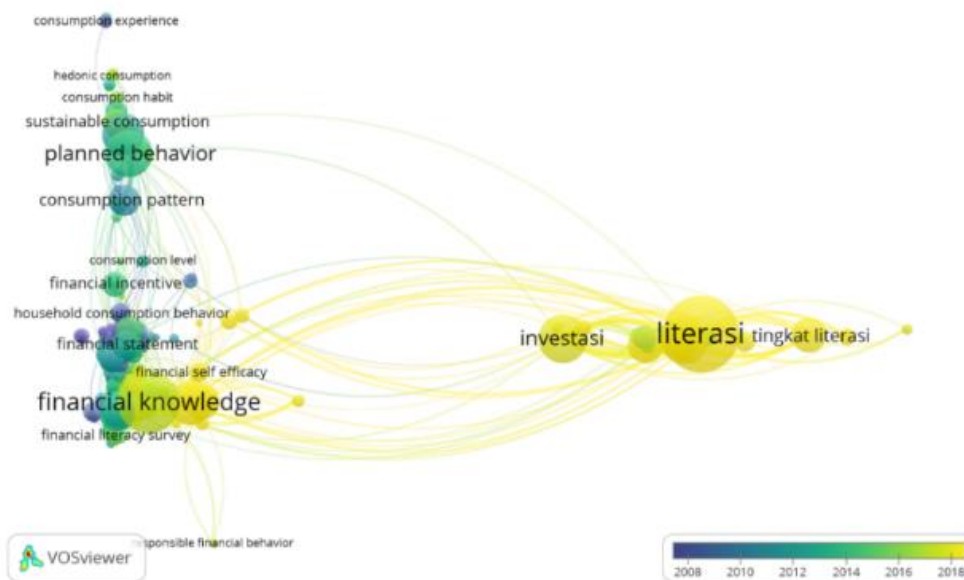


Figure 4. Overlay Visualization
Source: Primary data processed (2023)

From Figure 4.7 Overlay Visualization of research on Sharia financial literacy and Sharia financial behavior from 1990 to 2023, the keywords Literacy, literacy level, and investment have a bright yellow color, which means they have the most substantial influence on the lives of people in the environment. While the keyword Financial Knowledge has a greenish-yellow color, it shows that research containing these keywords has quite an effect on the surrounding environment. Meanwhile, keywords symbolized by a blue circle, such as consumption experience, have little effect.

The third data processing result is called Density Visualization, which shows the density of the research conducted. It presented a picture of the Density Visualization of Sharia financial literacy research and Shariah's financial behavior from 1990 to 2023:

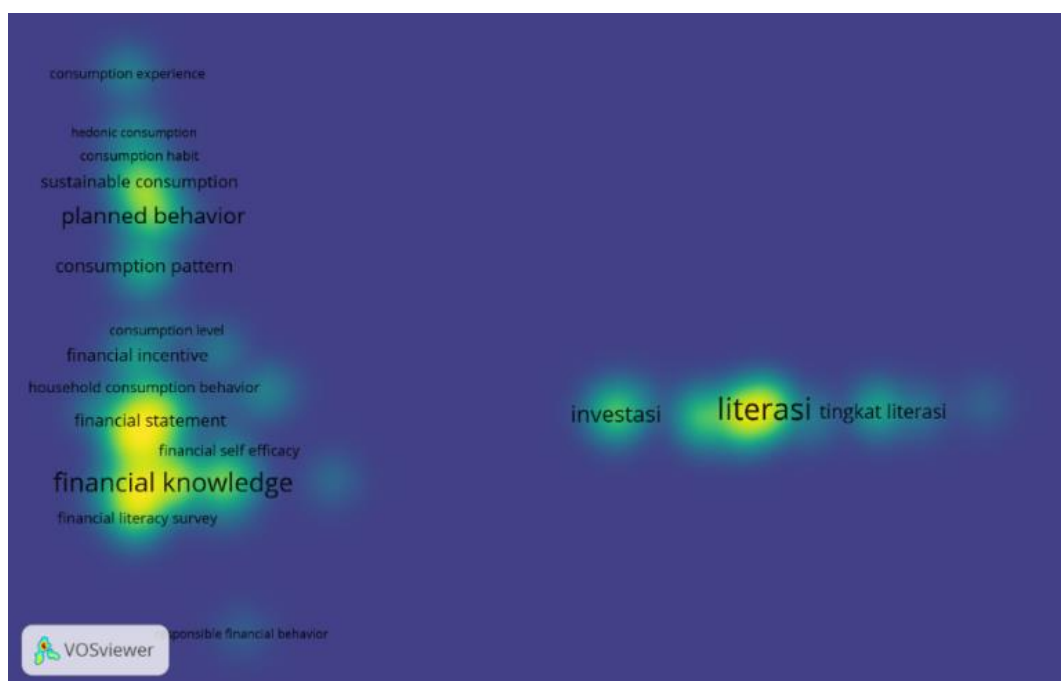


Figure 5. Density Visualization
Source: Primary data processed (2023)

In the Density Visualization image, the keywords financial knowledge, literacy, and financial statement showed a darker yellow color than other keywords, so these keywords are the keywords that appear most often in research. This visualization shows that the faint blue color for the keywords financial behavior and consumption experience shows that the density of research containing these keywords is still tiny and has not varied on the topic under study. Likewise, the keywords Sharia financial literacy and Sharia financial behavior in Indonesian and English have not been seen in the visualization map of research density.

4.1 Research Development Trends

Research articles related to financial literacy experienced good growth from 1990-to 2023. It is presented as tables and graphs regarding articles that have been collected using keywords related to financial literacy in Publish or Perish:

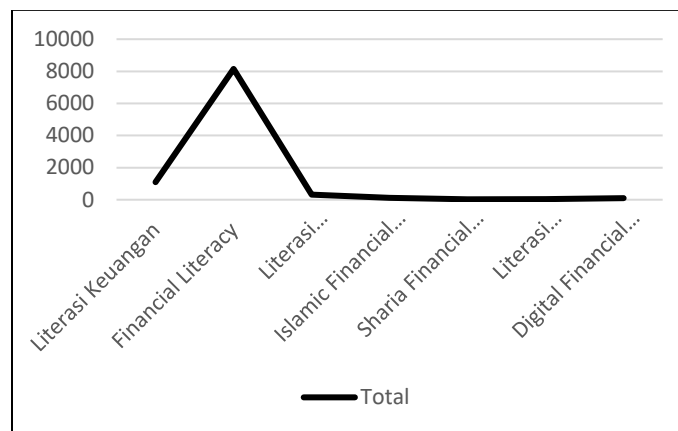


Figure 6. Research with the Topic of Financial Literacy
Source: Primary data processed (2023)

The development of scientific publications from various keywords related to Sharia financial literacy and financial behavior from year to year has increased on average. Based on the bibliometric approach, this research is considered positive because it has attracted the attention of researchers regarding the development of financial literacy. The researcher is concerned with this topic because financial literacy is relatively low in Indonesia. Based on data from the Financial Services Authority of the Republic of Indonesia, the financial literacy index in 2019 was 38.03% (OJK, 2021). This figure shows that not half of the Indonesian population is well-literate financially. Based on this data, researchers in Indonesia are interested in examining the existing problems regarding the slow growth of financial literacy in Indonesia in this era of society 5.0.

The trend for keywords in English as the language of instruction shows a more rapid development than keywords in Indonesian language instruction. Financial literacy developed earlier in the 2000s because of the urgency of financial literacy for each country and other places with their problems. Trends The development of research with keywords in the Indonesian language, namely Sharia financial literacy, and in English, namely sharia financial literacy and Sharia financial literacy, still requires attention from researchers in Indonesia. Using Indonesian as the language of instruction, this research only developed in 2017, and using English as the medium of instruction, this research only developed in 2015. Until 2021, the number of research produced is only 317 articles in Indonesian and 128 for the keyword's sharia financial literacy and 27 for Sharia financial literacy. This figure is small compared to the number of articles produced by research with the keyword's financial literacy.

The trend of research development for keywords with an introduction to the Indonesian language, namely digital financial literacy, in terms of a quantitative research approach, shows that the numbers are still small. The number of studies until 2023 shows several 39 articles. Meanwhile, research with an English introduction with the keyword digital financial literacy, the exhaustive research until 2023 is 92. This figure is not optimal considering the rapid development of technology related to digitalization, especially in the financial sector. Researchers in Indonesia and

the global area should develop research on digital financial literacy. Based on the bibliometric approach, it can be seen that the development of research related to this theme only developed around the 2020s. This theme is undoubtedly very new. According to Efendi et al. (2022), the development of the digital Financial Services Sector (SJK) is likely to threaten people who lack financial and digital literacy because it can trap them in a vortex of financial problems. One group that is vulnerable to this is the micro-enterprise group (Priyono, Ervani, Sapulette, & Dewi, 2022).

Research articles related to behavioral financial keywords also experienced good growth from 1990 to 2023. It is presented as a form of graphs and tables regarding the articles that were collected using keywords in Publish or Perish:

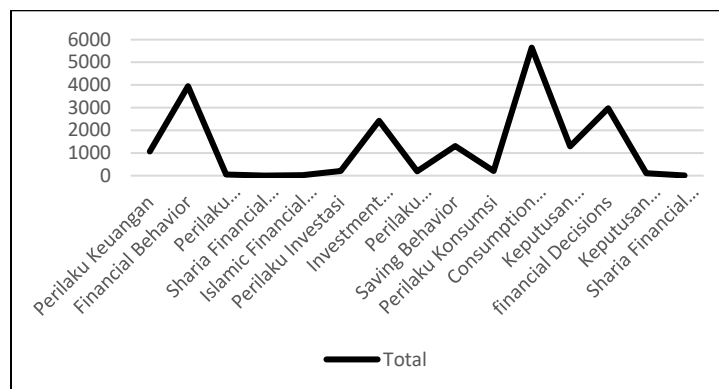


Figure 7. The figure of Total Sharia Financial Behavior Research
Source: Primary data processed (2023)

The trend of research developments for keywords with an introduction to the Indonesian language, namely financial behavior in terms of a quantitative research approach, shows quite a number. The number of studies until 2023 shows the number of 1074 articles. Meanwhile, research with an English introduction with the keyword financial behavior, the total research until 2023 is 3944. It is a high number of researches, and the development of this research has taken place in the 1990s. Based on the bibliometric approach, the density of research related to financial behavior shows that researchers are enthusiastic about analyzing human behavior, especially when managing finances. This research is still possible to be developed. So that the direction of future research related to financial behavior keywords should be more specific on consumption behavior, saving behavior, and investment behavior. Because of the results got that the keywords using Indonesian language introduction, namely saving behavior, investment behavior, and consumer behavior, are still few and only developed in 2010 and above.

The keywords are saving behavior and consumer behavior which have a reasonably high development from year to year. The analysis from researchers related to keywords using English as the language of instruction is more developed because there are more global researchers than Indonesia alone. Their focus is influenced by the country's culture, which influences a person's lifestyle, including financial behavior. According to Baker and Nofsinger, financial behavior is a cognitive psychological response as assumptions to respond systematically to the information structure and characteristics of market participants so that it influences individual investment decisions, influences someone to decide on consumption activities, save or respond to market conditions (Baker & Nofsinger, 2010). So research related to financial behavior in the future needs to be developed, such as consumer behavior, saving behavior, and investment behavior. According to research by Greenberg and Hershfield (2018), financial decisions can have long-term

consequences for well-being and other important decisions. Financial behavior that leads to the goal of financial well-being results in a psychosocial stimulus to make rational financial decisions (Greenberg & Hershfield, 2018).

4.2 The direction of Research Development

Based on the discussion above, we can conclude that the research trend produced in over 2,000 documents is research with the keywords financial literacy, financial behavior, investment behavior, consumer behavior, and financial decision. In contrast, the research keywords generated from 1,000 to 2,000 documents are research with the keywords financial literacy, financial behavior, saving behavior, and financial decisions. The research produced under 1,000 documents is research with the keywords Sharia financial literacy, sharia financial literacy, Sharia financial literacy, digital financial literacy, digital financial literacy, saving behavior, consumer behavior, investment behavior, sharia financial decisions, and sharia financial decisions. Research with the number of documents produced is still below 1,000 studies is research that has the potential to be developed.

Seeing the trend of research developments that are pretty good for financial literacy keywords, an appropriate research direction is to collaborate with these keywords with other more relevant keywords to answer existing problems. Hilmawati and Kusumaningtyas explain that financial literacy is the most urgent for MSME actors (Hilmawati & Kusumaningtyas, 2021). The direction of future research developments is expected to provide solutions to the problem of low financial literacy for people in Indonesia, especially MSME actors, to manage their business and compete globally related to the mastery of technology in finance and business. The direction of research development is expected to answer the challenges of low Sharia financial literacy in Indonesia and how the research can provide solutions to boost the mission of developing Sharia economics and finance (EKS) in Indonesia. In the future, researchers can use research keywords: sharia financial literacy, sharia financial literacy, Sharia financial literacy, digital financial literacy, digital financial literacy, saving behavior, consumer behavior, investment behavior, sharia financial decisions, and sharia financial decisions to be researched. These keywords are still slightly raised in the research.

5. CONCLUSION

The conclusions that can be obtained from this research are that analysis of research development trends on Sharia financial literacy and financial behavior indexed in Google Scholar shows that the average number of publications has increased from year to year. Data as journal publications from 1990 to 2021 evidenced that the number of publications reached 49,162 articles. The trend of research developments that produce research with over 2,000 documents is research with financial literacy, financial behavior, investment behavior, consumer behavior, and financial decision.

Potential research directions to be developed in the future include the keywords sharia financial literacy, sharia financial literacy, Sharia financial literacy, digital financial literacy, digital financial literacy, saving behavior, consumer behavior, investment behavior, sharia financial decisions, sharia financial decisions. It also expected Indonesian researchers to compete with researchers from abroad. There are 30 ranks among the most active researchers in writing research papers, but none are from Indonesia.

Author contribution statement

This writing was carried out by the author personally to examine research developments related to financial literacy and sharia financial behavior.

Acknowledgements

I would like to thank the support from my campus, namely Sultan Ageng Tirtayasa University and various related parties who have helped me in the process of writing this scientific work. I would also like to express my gratitude for the support given by my family to continue to give me the enthusiasm to complete this scientific work.

REFERENCES

- Addury, M. M., Nugroho, A. P., & Khalid, S. (2020). The Intention of Investing Sharia Stocks on Millennials: The Role of Sharia Financial Literacy. *Ihtifaz: Journal of Sharia Economics, Finance, and Banking*, 3(2), 89. <https://doi.org/10.12928/ijiefb.v3i2.3170>
- Abdullaev, A., Juliana, J., & Bekimbetova, G. (2023). Investigating the Feasibility of Islamic Finance in Uzbekistan: Survey Results. *Review of Islamic Economics and Finance*, 6(1), 63-74.
- Baiq Fitri Arianti, & Khoirunnisa Azzahra. (2020). Faktor - Faktor Yang Mempengaruhi Literasi Keuangan: Studi Kasus UMKM Kota Tangerang Selatan. *Jurnal Manajemen dan Keuangan*, 9(2), 156–171. <https://doi.org/10.33059/jmk.v9i2.2635>
- Baker, H. K., & Nofsinger, J. R. (2010). Behavioral Finance: Investors, Coporation, and Markets. In *John Wiley & Sons Inc.* <https://doi.org/10.1002/9781118258415.ch33>
- Bedi, H. S., Karn, A. K., Kaur, G. P., & Duggal, R. (2019). Financial Literacy – A Bibliometric Analysis. *Our Heritage*, 67(10), 1042–1054.
- Bollani, L., & Chmet, F. (2020). *Bibliometric Analysis of Sharia Finance*. 1–11.
- BPS. (2020). Penduduk Menurut Wilayah dan Agama yang Dianut. Diambil dari <https://sp2010.bps.go.id/index.php/site/tabel?tid=321>
- Burhan. (2005). *Metodologi Penelitian Kuantitatif: Komunikasi, Ekonomi, dan Kebijakan Publik serta Ilmu-Ilmu Sosial Lainnya*. Jakarta: Kencana.
- Castillo-Vergara, M., Alvarez-Marin, A., & Placencio-Hidalgo, D. (2018). A bibliometric analysis of creativity in the field of business economics. *Journal of Business Research*. <https://doi.org/10.1016/j.jbusres.2017.12.011>
- Dayong Zhang, Zhiwei Zhang, S. M. (2019). A bibliometric analysis on green finance: Current status, development, and future directions. *Finance Research Letters Volume 29, June 2019, Pages 425-430*, 29(3), 425–430.
- Delgado López-Cózar, E., Orduña-Malea, E., & Martín-Martín, A. (2019). Google scholar as a data source for research Assessment. In *Springer Handbooks*. https://doi.org/10.1007/978-3-030-02511-3_4
- Ellegaard, O., & Wallin, J. A. (2015). The bibliometric analysis of scholarly production: How great is the impact? *Scientometrics*. <https://doi.org/10.1007/s11192-015-1645-z>
- Fahimnia, B., Sarkis, J., & Davarzani, H. (2015). Green supply chain management: A review and bibliometric analysis. *International Journal of Production Economics*. <https://doi.org/10.1016/j.ijpe.2015.01.003>
- Gallego-Losada, R., Montero-Navarro, A., Rodríguez-Sánchez, J. L., & González-Torres, T. (2021). Retirement planning and financial literacy, at the crossroads. A bibliometric analysis. *Finance Research Letters*, 1(April), 44–53. <https://doi.org/10.1016/j.frl.2021.102109>
- Goyal, K., & Kumar, S. (2020). Financial Literacy: A Systematic Riview and Bibliometric Analisys. *International Journal of Consumer Studies Wiley*, 45(1), 80–105.
- Greenberg, A. E., & Hershfield, H. E. (2018). Financial decision making. *Journal of Consumer*

Psychology, 1(1), 33–49.

- Hilmawati, M. R. N., & Kusumaningtias, R. (2021). Inklusi Keuangan Dan Literasi Keuangan Terhadap Kinerja Dan Keberlangsungan Sektor Usaha Mikro Kecil Menengah. *Nominal: Barometer Riset Akuntansi dan Manajemen*, 10(1), 135–152. Diambil dari <https://journal.uny.ac.id/index.php/nominal/article/view/33881>
- KEMENDIKBUD. (2019). Buku Literasi Keuangan. Diambil 9 Juli 2021, dari Kementerian Pendidikan dan Kebudayaan Republik Indonesia website: <http://gln.kemdikbud.go.id/glnsite/buku-literasi-finansial/>
- Keuangan, O. O. J. (2017). *Strategi Literasi Keuangan Indonesia (SNLKI) Revisit 2017*. Jakarta.
- Khoerulloh, A. K., Sharia, U., Sunan, N., & Djati, G. (2021). Analysis of Investment Decisions in Sharia Cooperatives : Does Sharia Accounting Standards Affect? *Economica: Jurnal Ekonomi Sharia*, 12(1), 119–140.
- Kholilah, N. Al, & Iramani, R. (2019). Studi Financial Management Behavior Pada Masyarakat Surabaya. *Journal of Business and Banking*, 3(1), 69. <https://doi.org/10.14414/jbb.v3i1.255>
- Knopf, J. W. (2006). Doing a Literature Review. *Political Science and Politics*, 39(1), 127–132.
- Lubis, F. R. A. (2020). Peningkatan pemahaman literasi keuangan ibu rumah tangga. *Seminar Nasional Hasil Pengabdian Kepada* Diambil dari <http://www.seminar.uad.ac.id/index.php/senimas/article/view/5175>
- Menne, F., Hasiara, L. O., Setiawan, A., Palisuri, P., Tenrigau, A. M., Waspada, W., Juliana, J., & Nurhilalia, N. (2023). Sharia Accounting Model in the Perspective of Financial Innovation. *Journal of Open Innovation: Technology, Market, and Complexity*, 100176.
- Nofsinger, J. R. (2001). *Investment Madness: How Psychology Affects You Investing and What to Do About It*. New Jersey: Prentice Hall.
- Nugroho, A. P., & Apriliana, R. M. (2021). Sharia Financial Literacy and Intention to Use Gopay in Yogyakarta: Extended Theory of Acceptance Models. *International Conference on Sharia Studies and Social Sciences (ICONISSS) 2021, 2007*(January).
- Nuraini, A., Monoarfa, H., & Juliana, J. (2024). Perkembangan Literasi Keuangan Islam: Studi Bibliometrik. *Jurnal Akuntansi dan Keuangan Islam*, 12(1), 5-18.
- OJK. (2021). Strategi Nasional Literasi Keuangan Indonesia (SNLKI) 2021 - 2025. Diambil 4 Maret 2022, dari <https://www.ojk.go.id/id/berita-dan-kegiatan/publikasi/Pages/Strategi-Nasional-Literasi-Kuangan-Indonesia-2021-2025.aspx>
- Patel, A. K., Singh, M., Patel, A. K., & Singh, K. (2021). Mapping of Global Research Trends in Financial Literacy: A Scientometric Approach. *Library Philosophy and Practice*, 2021, 1–19.
- Priyono, A. F., Ervani, E., Sapulette, S., & Dewi, V. I. (2022). Digital Financial Literacy Training for Micro Entrepreneurs in Bandung, West Java. *Panrita Abdi-Jurnal Pengabdian Kepada Masyarakat*, 6(1), 81–90.
- Purnomo, A. R. (2020). Bridging Sharia Financial Literacy and Halal Literacy : The Way Forward in Halal Ecosystem. *Elsevier*, 1(2), 196–202.

- Puspaningtyas, L. (2019). Literasi Keuangan Syariah Manjur Diterapkan pada Keluarga. *Republika*. Diambil dari <https://republika.co.id/berita/q210k4463/literasi-keuangan-syariah-manjur-diterapkan-pada-keluarga>
- Rahim, R. (2019). Sharia Financial Literacy and its Determinants among University Students : An Exploratory Factor Analysis. *International Journal of Economics and Financial*, 12(2), 32–35.
- Rusydiana, A. S., & Al Farisi, S. (2018). How Far Has Our Wakaf Been Researched? *ETIKONOMI*, 15(1), 31–42. <https://doi.org/10.15408/etk.v15i1.3110>
- Suhasti W, Nugroho AP, Muhamad RP, Febry L. The Influence of Sharia Financial Literacy on the Use of Digital Financial Services in Yogyakarta. In: International Conference on Sharia Studies and Social Sciences (ICONISSS) 2021.