



THE INFLUENCE OF FINANCIAL LITERACY TOWARDS ASSET MANAGEMENT AND ITS IMPLICATIONS ON RETIREMENT PLANNING OF MIDDLE-CLASS SOCIETY IN JAKARTA

Otniel Ozora
Suresh Kumar

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The Influence of Financial Literacy Towards Asset Management and Its
Implication on Retirement Planning of Middle-Class Society in Jakarta



3016.2021

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Suresh Kumar

Published by

President University

Jababeka Education Park Jl. Ki Hajar

Dewantara, Kabupaten Bekasi 17550,

Indonesia

Telephone: +6221 89109762 - 63 (Ext. 404)

Email: lrmpu@president.ac.id

Website: www.president.ac.id

Published: April 2021

ISBN:

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Add Indonesia is a developing country and has Greater Jakarta which is the capital city as well as the education center. This monograph tries to reveal the awareness of the inhabitants of Greater Jakarta in regards to their attitude toward retirement planning. Financial literacy is taken as the major effect since it is the skills and knowledge about finance and the understanding about the financial issues and activities that happen. By having enough knowledge of financial literacy, people are expected to improve their knowledge and quality of making their financial decision. This monograph will discuss financial literacy based on saving, investment, and cash management. Saving is related to saving money in various means to get interested. Whereas investment is a place where people might go for higher risk to get higher profit utilizing various financial instruments. Cash management is a series of activities of an individual, organization, or company related to finance, which involve the collection, handling, and usage of cash to meet financial goals. Asset management is a process to manage demand and guide acquisition, use, and disposal of assets to make the most of their service delivery potential, and manage risks and costs over their entire life. Asset management is expected to help people decide what will be done and what to do in the future regarding the asset life cycle. Hopefully, this monograph will give better recommendations in regards to financial literacy and asset management knowledge to prepare one's retirement planning.

Suresh Kumar is a senior lecturer at President University, Indonesia with 11 years of experience in teaching and research. His research interests are in entrepreneurship, retail business, hospitality and tourism, and wealth management and financial planning. Currently, he serves as Head of Business Administration at President University.

Otniel Ozora is a graduate student of Business Administration, President University. Currently, she serves as an Operational Risk and Business Continuity Specialist at FazzFinancial Group, Indonesia.



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EMAIL: lrpm@president.ac.id

WEBSITE: www.president.ac.id

ISBN 978-623-6655-56-6



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