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Family Physical Economic Strength of Bank Emok Customer: An Analysis the Influence of Debt Behavior, Lifestyle, Economic Pressure, and Family Financial Conditions

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Abstract

Bank Emok is a mobile bank that uses a group mechanism that sits together (emok) every week for debt disbursement and a joint responsibility payment guarantee system. This study aimed to analyze the influence of debt behavior, lifestyle, economic pressure, and family financial conditions (literacy, management, attitudes) on the physical, economic strength of Bank Emok customers in Bogor, West Java, Indonesia. This cross-sectional study involved 150 families of Bank Emok customers who were selected by simple random sampling. The research instrument had adequate reliability and validity. The analysis results show that there are Bank Emok customer families who are not categorized as poor (71.3% with the Bogor poverty line; 52% with the World Bank poverty line). Quite a large number of wives (63.4%) and husbands (51%) did not complete basic education (12 years). The husband's main job is laborer/employee (47.3%) and 57% of the wives work in various jobs. Debts range from 2-16 million; the average weekly installment is 138 thousand. As many as 26.7 percent of families fall into the category of high economic pressure; this is indicated by the family's difficulty in fulfilling food, education, and life skills. The analysis results show that the family's physical economic strength is positively influenced by financial literacy, financial management, attendance mechanisms, the husband's length of education, and family income and is negatively affected by the husband's age. The analyzed model contributes 27.9 percent to the physical-economic strength of the family. Families need to increase their understanding of basic financial concepts and spending priorities because they play an important role in increasing the physical-economic strength of families.

Keywords: debt behavior, economic pressure, family economic strength, lifestyle, financial literacy

Abstrak

Bank Emok merupakan bank keliling yang menggunakan mekanisme kelompok yang duduk emok berkumpul setiap minggunya untuk pencairan pinjaman dan sistem jaminan pembayaran tanggung renteng. Tujuan penelitian ini untuk menganalisis pengaruh perilaku berhutang, gaya hidup, tekanan ekonomi, dan kondisi keuangan (literasi, manajemen, sikap) keluarga terhadap ketahanan fisik ekonomi nasabah Bank Emok di Bogor, Jawa Barat, Indonesia. Penelitian cross-sectional ini melibatkan 150 keluarga nasabah Bank Emok yang dipilih secara simple random sampling. Instrumen penelitian memiliki reliabilitas dan validitas yang memadai. Hasil analisis menunjukkan terdapat nasabah Bank Emok yang tidak terkategori miskin (71.3% dengan garis kemiskinan Bogor; 52% dengan garis kemiskinan Bank Dunia). Cukup besar istri (63.4%) dan suami (51%) tidak memenuhi pendidikan dasar (12 tahun). Pekerjaan utama suami adalah buruh/karyawan (47.3%) dan 57 persen istri bekerja dengan beragam pekerjaan. Pinjaman berkisar antara 2-16 juta, rataan cicilan per minggu sebesar 138 ribu. Sebanyak 26.7 persen keluarga termasuk ke dalam kategori tekanan ekonomi yang tinggi, hal ini ditandai dengan beratnya keluarga dalam melakukan pemenuhan pangan, pendidikan, dan keterampilan hidup. Hasil analisis menunjukkan ketahanan fisik ekonomi keluarga dipengaruhi secara positif oleh literasi keuangan, manajemen keuangan, mekanisme kehadiran, lama pendidikan suami, dan pendapatan keluarga, dan secara negatif dipengaruhi usia suami. Model yang dianalisis berkontribusi 27.9 persen terhadap ketahanan fisik-ekonomi keluarga. Keluarga perlu meningkatkan pemahaman terhadap konsep dasar keuangan dan prioritas pengeluaran karena berperan penting untuk meningkatkan ketahanan fisik-ekonomi keluarga.

Kata kunci: gaya hidup, ketahanan ekonomi keluarga, literasi keuangan, perilaku berhutang, tekanan ekonomi

Introduction

Bank Emok is similar to a regular bank in that it provides debts in the form of credit by approaching groups of customers directly. Bank Emok targets housewives under the pretense of business capital debt assistance. The term emok comes from the Sundanese language, which refers to the way women sit when making transactions with the bank. Bank Emok has different names in each region such as bank plecit, bank thithil, bank jongkok, bank kelek, bank titil, bank ucek-ucek, mindring and mbatak. These terms refer to capital institutions that provide debts using weekly installments accompanied by high-interest rates (Rahoyo, 2019). Generally, the requirements for making a debt at Bank Emok are very easy and fast. With a family card and the husband's approval, housewives can disburse debts but with interest rates of up to 25 percent. The customers do not realize the high-interest rate because the debt is repaid on a weekly basis. Bank Emok's existence can potentially cause losses when families experience a situation like 'rob Peter to pay Paul' due to debt (Larasati & Setiawan, 2022). This situation happens when customers make debts to many Bank Emok institutions with an increase in the debt amount. The convenience offered by Bank Emok makes its use have a negative impact, which is consumptive debt behavior that can potentially disrupt the physical strength of the family economy.

The family's ability to fulfill economic needs that include clothing, food, and housing, also known as the physical strength of the family economy, is assumed to be influenced by several factors, including debt behavior, lifestyle, economic pressure, and financial condition (literacy, management, and attitude) of the family. Families with debts worth more than half the value of their assets show high economic pressure (Firdaus & Sunarti, 2009). Rosanti and Sunarti (2023) found that family economic pressure increased after borrowing from Bank Emok. Previous research has found that family welfare is affected by economic pressure (Laily & Sunarti, 2022; Sunarti, 2018; Sunarti et al., 2021). Although the decision to go into debt is a preference (Shohib, 2015), debt decision-making needs to be based on rational behavior to avoid financial, social, and psychological problems. These problems have the potential to reduce the physical economic strength of families. Previous research involving financial literacy has examined financial behavior variables (Laily, 2016; Yushita, 2017), debt behavior (Bahovec et al., 2015), financial well-being (Aulia et al., 2019), household wealth (Behrman et al., 2012), financial inclusion (Yushita, 2017), and investment decisions (Al-Tamimi & Kalli, 2009; Baihaqqy et al., 2020). Financial management research has examined financial satisfaction variables (Hakim et al., 2014), financial knowledge (Ida & Cinthia, 2010; Qamar et al., 2016), financial behavior (Qamar et al., 2016), financial problems (Dowling et al., 2009), and financial stress (Hayhoe et al., 2000). Based on the previous description, research needs to be conducted to analyze the influence of family characteristics, debt characteristics, debt behavior, lifestyle, economic pressure, and financial conditions (literacy, management, attitudes) of families on the physical-economic strength of Bank Emok customers' families.

Methods

Participant

The study used a quantitative approach with a cross-sectional study design and was located in Tanah Sareal District, Bogor City, West Java Province. Data were collected from March 2023 to April 2023. The research location was determined purposively with the consideration that the financial literacy index of West Java Province in 2022 was categorized as low (<60), at 56.1 percent. In addition, the results of the Bogor City Family Strength Index Survey in 2020 found that the family economic strength dimension in Tanah Sareal Sub-district had the lowest score achievement compared to other dimensions, with an index score of 70.43. The population of this study were families registered with one of the Bank Emok with a total of 300 families and had the criteria of having a debt and residing in the Kebon Pedes Village and Kedung Badak Village areas. The sampling technique uses a simple random sampling with a sample size of 150 wives from the Bank Emok customers.

Measurement

The data was obtained through direct interviews with Bank Emok customers using questionnaires. In this study, debt behavior refers to the behavioral concepts defining activities and actions before using and spending on products and services (Sumarwan, 2014). Debt behavior instruments are measured using a questionnaire developed by Almenberg et al. (2021) and have been modified by Permatasari (2021), which consists of 5 questions using an ordinal scale from a score of 1 (very incompatible with me) to 4 (very compatible with me) with a Cronbach's alpha value of 0.773. In this study, lifestyle is defined as a representation of a person's behavior and way of life regarding the allocation of money and time owned in expressing their activities, interests, and opinions. Lifestyle variables were measured using a modified Wells and Tigert (1971) instrument with a Cronbach's alpha value of 0.518.

This lifestyle instrument is measured using psychographic concepts related to personal traits and characteristics. This measurement refers to the measure of activities, interests, and opinions. Statements on lifestyle variables are measured on a Likert scale, which has five answer scales categorized as never, rarely, often, very often, and always. This study measured subjective economic pressure using a questionnaire developed by Sunarti (2021) with a Cronbach's alpha value of 0.930. Subjective economic pressure is related to the perception of perceived economic difficulties. Subjective economic pressure consists of 10 questions. This measurement is measured using a semantic scale with 7 answer options.

This study defines financial literacy as the ability to understand basic financial concepts, the time value of money, interest rates, financial risk, and financial inflation. The financial literacy instrument is a modification of Atkinson and Messy (2012) and OECD (2018), which consists of three dimensions, including financial behavior with 8 items, financial attitudes with 6 items, and financial knowledge with 5 items. The financial attitude dimension is measured using a semantic differential scale with seven score categories (1=strongly disagree to 7=strongly agree). The financial behavior dimension is measured using a Likert scale with four score descriptions (1 = never, 2 = sometimes, 3 = often, and 4 = always). The financial knowledge dimension has questions with three answer options, with a score of 1 for each "correct" answer and a score of 0 for each "incorrect" answer.

Overall, financial literacy has a Cronbach's alpha value of 0.671. Family financial management was measured using an instrument adopted by Firdaus and Sunarti (2009). This instrument is structured based on habits in planning, saving, and evaluating expenses. The financial management instrument has 10 questions with 3 Likert scale measurements (1=never, 2=sometimes, and 3=always). The Cronbach's alpha value for family financial management was 0.845. Furthermore, the measurement of physical-economic strength was adopted from the family strength instrument by Sunarti (2021), which was developed by Sunarti (2001). The family strength approach consists of a system approach and a latent approach. The latent approach to family strength consists of three dimensions: physical-economic, social, and psychological. The physical-economic strength dimension has 12 questions with a Guttman scale scoring (0=no; 1=yes). Family physical-economic strength has a Cronbach's alpha value of 0.638.

Analysis

Based on the index value obtained, financial literacy scores are grouped into three categories which are low (<60), moderate (60-79), and high (>80) (Chen & Volpe, 1998). Subjective economic stress scores were categorized into four very low categories (0-19), low (20-39), moderate (40-69), and high (70-100). Furthermore, the scores of debt behavior and family financial conditions are categorized into four categories, which are very low (0-39), low (40-59), moderate (60-79), and high (80-100) (Sunarti, 2021). After collecting data, researchers carried out data processing stages starting from the entry process, coding, scoring, cleaning, analyzing, and interpretation. The data analysis process uses the help of Microsoft Excel 2019 software and IBM Statistical Package for Social Science (SPSS) version 25. The data analysis used is multiple linear regression tests to analyze the influence of variables on family physical-economic strength.

Findings

Family Characteristics and Debt Characteristics

The study results showed that the largest ages of wives and husbands were in the middle adult category, namely 54.0 percent and 42.0 percent. The average wife is 44 years old, and the average husband is 46 years old. In addition, as many as 22 percent of wives are single parents. More than half of the wives have jobs other than managing the household (56.7%), and as many as 3.3 percent of wives have multiple jobs in the public sector. A third of wives (33.3%) and husbands (26.0%) have completed 12 years of formal education. However, the average education of wives (9.09 years) and husbands (9.18 years) is only at the formal education level, graduating from junior high school. Family per capita income is in the range of IDR 83,333 to IDR 4,500,000 per capita per month, with an average of IDR 1,256,252/capita/month. Based on BPS Kota Bogor (2023), the poverty line for Bogor City in 2022 is IDR 608.949/capita/month. Thus, 28.7 percent of families are included in the poor category, and the rest (71.3%) are categorized as non-poor. If it refers to one and a half times the poverty line of IDR 913,423.5, families with poor status increase to 45.3 percent, with 54.7 percent of families categorized as non-poor. In addition, this study's number of low-income families increased to 48.0 percent when referring to the world poverty line in 2022. The world poverty line 2022 is $ 2.15/capita/day or IDR 964,781.4/capita/month (exchange rate of $ 1 = IDR 14,957.85).

The size of the debt owned by the family is in the range of IDR 2,000,000 to IDR 16,000,000 with an average of IDR 4,736,666.73 while the average installment in each payment is IDR 138,836.67 (range from IDR 50,000 to IDR 370,000 in one week). Table 1 shows the distribution of payment mechanisms and family attendance mechanisms. The payment mechanism is a way for families to pay Bank Emok installments that come from income, debts, and/or selling items in the house. The presence mechanism is the respondent's feeling of being bothered in attending Bank Emok associations when paying weekly installments. Most families pay using the income of the husband/wife, but there are still families who never pay using the income of the husband/wife. More than half of the families have borrowed from family/friends/neighbors to pay Bank Emok bills with occasional to frequent intensity. This is because if one family cannot pay the installments, the other group members will bear the bill (joint responsibility).

In contrast, the majority of families never sell goods to pay Bank Emok bills. Large enough families have never experienced clashes and find it a hassle to attend every week at the designated place and time. Families who experience clashes usually leave installments with the group leader to be deposited with Bank Emok officers.

Table 1. Distribution of families (%) based on the frequency of payment mechanisms and presence mechanisms

Mechanism	**Never**	**Occasionally**	**Often**	**Always**
Payment				
Husband/wife income	3.3	5.3	15.3	76.0
Borrow from family/friends/neighbors	46.0	28.7	22.0	3.3
Selling equipment or goods in the house	85.3	12.0	1.3	1.3
Presence				
The assembly time clashed	62.7	22.7	11.3	3.3
Feel bothered to attend every week	64.0	25.3	8.0	2.7
The time/hours of the assembly are troublesome	65.3	26.7	4.7	3.3
The gathering place/location is troublesome	64.0	28.0	4.7	3.3

Debt Behavior

This study measures the behavior or activities of Bank Emok's customers in borrowing and returning money. If seen from the category index (Table 2), the debt behavior of mobile bank customers is classified as moderate with a percentage of 56.0 percent, while 28.0 percent of other respondents have debt behavior in the high category, and the rest are in the low or very low category. The average obtained is 68.0, with a minimum score of 33.0 and a maximum score of 100.0. This shows that Bank Emok's customers have debt behavior in the moderate category.

Table 2. Distribution of families (%) based on the category of debt behavior and the range and average of the debt behavior index

Debt behavior	%
Very low (0 – 39)	2.0
Low (40 – 59)	14.0
Moderate (60 – 79)	56.0
High (80 – 100)	28.0
Average	68.00
Min±Max	33.00±100.00

Lifestyle

Overall, Table 3 shows the family lifestyle categories. The results of the *K-Means cluster* analysis and lifestyle variables showed that more than half of the total subjects' wives had frugal *lifestyles*. An example of a wife with a hedonic lifestyle is a wife who rarely purchases goods to support her appearance. In addition, wives with *frugal* lifestyles prefer to carry out financial management according to their needs. The subject family wife with a hedonic style is a wife who prefers to spend the money she has to fulfill her desires. Based on the calculation results, wives with *a frugal* lifestyle (60.7%) are more numerous than wives with a hedonic lifestyle (39.3%).

Table 3. Family distribution (%) by lifestyle category and the range and average of the lifestyle index

Lifestyle	%
Careful lifestyle (*frugal*)	4.0
Hedonic lifestyle	48.0
Average	57.91
Min±Max	31.25±75.00

Subjective Economic Pressure

Based on the subjective economic pressure category in Table 4, more than half (58%) of the subject families are included in the moderate category on the subjective economic pressure indicator. The average value of the subjective economic pressure index was 57.03 of the total sample family index. Then, the other big results are in the high category, with a percentage of 26.7 percent and a maximum value of 100.00 of the total subject family index. Furthermore, some families are included in the low category with a percentage of 10 percent and very low of 5.3 percent with a minimum value of 0.00.

Table 4. Distribution of families (%) based on subjective economic pressure categories and the range and average of subjective economic pressure indexes

Subjective economic pressure	%
Very low (0 – 19)	5.3
Low (20 – 39)	10.0
Moderate (40 – 69)	58.0
High (70 – 100)	26.7
Average	57.03
Min±Max	0.00±100.00

Financial Literacy

Research defines financial literacy as an understanding of coordinating basic concepts, expenditure planning, and priorities in meeting needs and wants. The financial literacy variable is divided into three dimensions: financial knowledge, financial behavior, and financial attitude. Table 4 shows that almost all families (96.0%) are in the low category on the dimensions of financial knowledge and do not understand basic financial concepts. In contrast, only 4.0 percent of families are included in the high category. In line with that, most families are still in the low category on the dimensions of financial behavior (72.0%) and financial attitude (78.0%). This indicates that the sample family has been unable to plan and prioritize expenses. As a result, the financial literacy index has an average of 46.0 percent, with most families in the low category, which is 88.0 percent. Compared with the financial literacy index of West Java Province in 2022 of 56.1 percent, the average research financial literacy index is 10.1 points lower.

Table 5. Family distribution (%) by category of financial literacy and the range and average of the financial literacy index

Financial literacy	**Category**			**Min±Max**	**Average**
	Low	**Moderate**	**High**		
Financial knowledge	96.0	0.0	4.0	0.00±80.00	36.00
Financial behavior	72.0	20.7	7.3	0.00±100.00	50.19
Financial attitude	78.0	17.3	4.7	0.00±100.00	51.80
Financial literacy	88.0	10.7	1.3	18.52±81.11	46.00

Financial Management

Financial management in research is defined as a family's ability to manage financial aspects by planning, saving, and evaluating. In financial management, variables are divided into three dimensions: planning, implementation, and evaluation. Based on the distribution of families in Table 6, it can be seen that more than half of the families (58.7%) have financial management in the low to very low category, and the rest are in the moderate (23.3%) and high (18.0%) categories. The results show that more than half of families (59.3%) have financial planning in the low to very low category, with an average index of 56.11. Furthermore, the average implementation index is 53.25, with more than one-third (35.5%) of families in the very low category. In the evaluation dimension, two-thirds of families (66.0%) are still in the low to very low category, with an average index of 48.11. Overall, the average financial management index, 52.57, is in the low category.

Table 6. Distribution of families (%) by category of financial management and the range and average of the financial management index

Financial management	**Category**				**Min±Max**	**Average**
	Very low	**Low**	**Moderate**	**High**		
Planning	27.3	32.0	15.4	25.3	0.00±100.00	56.11
Implementation	35.5	18.0	30.7	16.0	0.00±100.00	53.25
Evaluation	44.7	21.3	15.3	18.7	0.00±100.00	48.11
Financial management	28.7	30.0	23.3	18.0	5.00±100.00	52.57

Physical-Economic Strength of The Family

The research defines physical-economic strength as a family's ability to meet economic needs, including clothing, food, and shelter. Table 7 shows that 38.0 percent of families are in the category of moderate economic physical security. In addition, as many as 15.3 percent of families have high physical-economic strength. The increase in the physical-economic strength index of sample families is supported by various government social programs such as free school fees and BPJS. However, 46.7 percent of families are still in the low and very low physical-economic strength category. Even though there are education and health subsidies, the relatively stable lack of jobs makes it difficult for families in the low to very low category to meet their daily needs. Overall, the average physical-economic strength index of the sample family was 60.46, which was in the moderate category. Compared with the 2020 family strength index survey results in the study areas (70.43), the average sample family physical-economic strength index was 9.97 points lower.

Table 7. Distribution of families (%) based on the category of family physical-economic strength and the range and average index of family physical-economic strength

Physical-economic strength of the family	%
Very Low (0 – 39)	16.0
Low (40 – 59)	30.7
Moderate (60 – 79)	38.0
High (80 – 100)	15.3
Average	60.46
Min±Max	15.38±100.00

The Influence of Indebted Behavior, Lifestyle, Economic Pressure, and Family Finances on the Physical and Economic Strength of The Family

The results of the regression test were carried out using multiple linear regression tests with the aim of seeing the effect of research factors on the physical economic strength of the families of Bank Emok customers. The regression test model shows the length of the husband's education (β=0.010), total income (β=2.514E-8), financial literacy (β=0.303), family financial management (β=0.191), and attendance mechanism (β=0.168) have an effect a significant positive impact on the physical-economic strength of the family. An additional one point of the husband's length of education, total income, financial literacy, family financial management, and presence mechanism will increase the physical-economic strength of the family by 0.010 points, 2.514E-8 points, 0.303 points, 0.191 points, and 0.168 points respectively. The husband's age (β=-0.003) significantly negatively affects the family's physical and economic strength. Meanwhile, the regression test model has an effect of 27.9 percent on the family's physical economic strength; the rest is influenced by variables not examined.

Table 8. Results of multiple linear regression test on family characteristics and research variables on family physical economic strength

Model	Physical-economic strength of the family		Sig.
	Unstandardized coefficients (β)	Standardized coefficients (B)	
Husband's Age	-0.003	-0.282	0.010*
Length of Husband's Education	0.010	0.237	0.034*
Total Revenue	2.514E-8	0.420	0.004*
Income per capita	-3.379E-8	-0.164	0.190

Continue from Table 8

Model	Physical-economic strength of the family		Sig.
	Unstandardized coefficients (β)	**Standardized coefficients (B)**	
Installments	-1.811E-7	-0.115	0.162
Subjective Economic Pressure	0.085	0.091	0.206
Debt Behavior	-0.161	-0.116	0.144
Financial Literacy	0.303	0.182	0.028*
Family Financial Management	0.191	0.237	0.004*
Presence Mechanism	0.168	0.192	0.016*
Adjusted R Square	0.279		
F	6,766		
Sig	0.000		

Discussion

Debt practices in the research area show that the interest charged to Bank Emok customers is 25 percent of the total debt. Installments are paid in weekly payments for one year. However, the amount of money families receive does not match the amount of the debt applied for. The family received administrative deductions that reached up to IDR 200,000. This indirectly made the debt interest larger than the stipulated interest rate (>25%). This is relatively higher than the research by Rosanti and Sunarti (2023), who found that Bank Emok customers were charged 20 percent to 25 percent interest. Bank Emok offers debt limits starting from IDR 2,000,000 and gives customers the right to top up, i.e., increase the debt amount when they have paid half (50%) of the previous installment. In addition, the 'joint responsibility' rule is found in each of Bank Emok's customer groups. The joint responsibility system is a condition where group members help other members who are in difficulty during weekly installments (Sunarsa, 2022). If the joint responsibility money is not paid, the Bank Emok customer group is sanctioned with no disbursement of funds. In the research, the debts offered to families were actually specifically for the purpose of developing or creating a business. However, the Bank Emok officer only asked the family verbally for a reason for the debt, making it possible that the borrowed money became consumptive debt for the family.

The results of the multiple linear regression model test show that the physical-economic strength of the family is significantly positively influenced by the husband's years of education, total family income, financial literacy, financial management, and debt mechanism and negatively by the husband's age. Family physical-economic strength can be said to be the ability of Bank Emok customer families to recover from economic shocks in applying adaptation patterns by increasing income through additional work or debts. Bahovec et al. (2015) said that the level of financial literacy influences the contribution of increasing debt. Lusardi et al. (2021) mentioned that having higher financial literacy leads to less debt, better future planning, and a greater tendency to save. In other words, poor family financial literacy will increase family debt, potentially disrupting the family's physical-economic strength. In addition, Hamid et al. (2023) mentioned that family financial strength considers elements related to spending, financial pressure, and financial management. Indirectly, the higher the family income, the more problems related to economic limitations and financial pressures can be minimized so that the family's physical-economic strength has the potential to increase. Good optimization in family management of the resources owned will encourage the family's ability to achieve family strength (Herawati et al., 2017). Thus, the families of Bank Emok customers are obligated to understand basic financial concepts and set priorities in needs and finances to avoid family vulnerability.

Education level is one of the factors that determine economic and employment status (Yadollahi et al., 2009). A higher educational background will give the opportunity to have better employment options and potentially improve economic welfare, which is the ultimate goal of the family's physical economic strength. The study's payment mechanism is defined as how the family pays for Bank Emok installments from their income, debts, and/or selling items at home. The better the family's payment mechanism index, the greater the proportion of husband/wife income as a source of family finances in paying the installments. Conversely, the worse the payment mechanism index, the higher the potential for families to pay installments from debts and/or selling goods at home. This means that improving the family's payment mechanism will increase the family's physical economic strength. One of the things that can be used as a reference is that the family manages their income so that they have savings. The physical-economic strength of the family is negatively affected by the husband's age. Increasing age forces families to face age-related normative changes such as decreased health, mobility, loss of social status, and financial security (Martin et al., 2015). This triggers a decrease in the physical economic strength of the family. This condition can explain that the length of the husband's education, family income, financial literacy, financial management, and debt mechanisms have an effect on increasing the physical strength of the family economy, and the husband's age has an effect on decreasing the physical strength of the family economy.

The limitation of this study is that it needs to delve deeper into the specific reasons why families borrow continuously at Bank Emok and the use of debt proceeds. In addition, the study did not examine family expenditure at each specific time span. Specific reasons, efficient use of debt proceeds, and family expenditure may be related to the physical-economic strength of the family.

Conclusion and Recommendation

Conclusion

The regression test results show that each addition of the husband's education, family income, financial literacy, financial management, and debt mechanism will increase the physical economic strength of the family. The use of a disciplined wallet is one of the options for Bank Emok customer families in prioritizing expenses. Families are expected to use the money borrowed from Bank Emok for business creation and business development needs effectively. The use of debt for consumption needs to be avoided so that families do not experience a 'rob Peter to pay Paul' situation. If the family has already borrowed from Bank Emok, they should have the skills to manage the initial debt so that they do not have to continue borrowing from Bank Emok when they need additional funds.

Recommendation

The authors suggest that the families of Bank Emok customers should improve their understanding of basic financial concepts and financial priorities because they play an important role in increasing the physical-economic strength of the family. The findings of this study serve as recommendations to several stakeholders to increase family strength. First, the government should provide education and training related to financial management to the community, especially Bank Emok customers. Second, academics should compile a policy brief related to the Bank Emok phenomenon and its impact on families and provide regulatory recommendations to policymakers, in this case, the Financial Services Authority and the Ministry of Social Affairs or related ministries. Likewise, recommendations to conduct more holistic and comprehensive research by examining other variables, such as risk perception, consumption levels, and social support of Bank Emok customers on family strength.

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