
Family Financial Planning Strategy Fishermen in Sibolga City Central Tapanuli

Ahmad Sayuti Pulungan¹, Yusuf Pathuansyah², Rizky Mery Octavianna Lubis³

¹Ekonomi Pembangunan, ^{2,3}Ekonomi Manajemen, University Graha Nusantara, Padangsidempuan, Indonesia

¹ E-mail : ahmadpul214@gmail.com, ² E-mail : yusufpathuansyah05@gmail.com,

³ E-mail : rizkyoctavialubis@gmail.com

Abstract. *The fishermen face two seasons, namely the fish harvest season and the famine season, where these two seasons greatly affect the income earned by fishermen. In the fish harvest season, fishermen earn relatively large incomes, while in the lean season, fishermen earn relatively little income so that fishermen need to have a strategy in carrying out family financial planning. The purpose of this study was to analyze the financial planning strategies of fishermen's families during the lean season and the fish harvest season. This study uses descriptive qualitative research methods with the number of research respondents of 10 fishermen in sibolga and data collection techniques through in-depth interviews. The results showed that during the fish harvest season, the family's financial planning strategy was to save and serve as business capital. Meanwhile, during the family season, the family's financial planning strategy is a coping strategy by reducing daily expenses and increasing income.*

Keywords: *Financial Planning Strategy, Family Finance, Coping Strategy*

1. INTRODUCTION

Fishermen in Indonesia are a relatively low quality community because to become a fisherman you do not need any special requirements or skills regarding knowledge obtained from pursuing higher education, but these fishermen use physical strength or knowledge gained from experience to fish (L. Winarti, 2015). Fishermen work hard to catch fish in order to obtain a source of income so they can meet their family's living needs (MA Alpharesy, 2012). However, this income is still very dependent on catches, fishermen will decide not to go to sea. Meanwhile, the eastern season, or what is often said to be the fish harvest season, usually occurs from April to September. Where during the fish harvest season, fishermen do not experience difficulties because during that season the sea conditions are in good condition and there are often lots of fish so many fishermen compete to go out to sea (IR Johan, 2013).

With the conditions of two different seasons, this will affect the income of fishermen. When the fish harvest season occurs, fishermen can earn sufficient income to meet their daily needs. Meanwhile, if there is a lean season, the fishermen will experience difficulties because during that season the fishermen do not have enough income and may not even get any income at all. This condition will certainly affect family financial planning, so fishermen need strategies to continue to meet their family's living needs.

With income that only depends on the season, fishing families need to implement financial management in their household, especially in family financial planning strategies. Financial management is very important in a fishing household because with good and correct

financial management, the household will not experience difficulties in their family finances (C. Rusmiyati, 2016). If a family does not have knowledge about financial management, especially financial planning, then the family will experience financial difficulties, so that family life will become unstable and family prosperity will not be achieved. Even further consequences can cause family breakdown (D. Salirawati, 2014). Therefore, this research aims to analyze the financial planning strategies of fishing families during the lean season and fish harvest season.

2. LITERATURE REVIEW

Financial planning

Financial planning is an activity carried out to estimate financial conditions and financial goals for both the short and long term (S. Husnan, 2012). Financial planning is used to create a balance between income and expenses. To balance the income earned, a family must plan first, including (Ismayanti, 2018):

a. Prepare a Budget

In preparing a budget, what you have to do is create a concept of revenue and expenditure. Where the concept must be adapted to actual needs.

b. Saving habits

A family will find it easy to manage their household finances if they are able to get used to saving so that their ability will increase day by day.

c. Buy Productive Goods

A family must buy things that are really needed and have benefits so that they are more productive.

d. Have a Side Business

As life's necessities increase, a family is expected to have a side job so that excessive household financial expenses do not become too big a burden.

e. Has Protection

A family must have protection against disturbances or risks that will be experienced by a household because with these preventive measures, a family can easily maintain the security of their household.

Family financial planning is not only carried out by people who have large incomes, but is also carried out by people with small incomes in order to realize their life goals, but the only difference is in the allocation of money management. Carrying out financial planning is more possible if you do the following (Ismayanti, 2018): 1) Avoid risks that

can impact yourself and your family, 2) Reduce debt, both personal debt and family debt, 3) Always pay for life in old age, 4) Raise children by paying for living expenses, 5) Prepare all the costs of children's current education up to college, 6) Prepare for children's wedding costs, 7) Buy a house and vehicle in later in the day, 8) Can maintain the desired lifestyle during retirement, 9) Pay for long-term costs, and 10) Can provide prosperity to the family and descendants in the future.

Financial Planning Strategy

Financial planning strategy is a conscious effort to influence the organization's position, both now and in the future (MH. Daniell, 2013). A planning process will definitely involve various levels of failure, but with a good planning strategy each organization will achieve its desired goals. The following are several financial planning strategies that can be carried out by a family (S. Pranoto, 2019): 1) Discuss finances with your partner, 2) Set aside money to meet daily needs, savings and investments, 3) Control expenses very wisely, 4) Determine the financial goals you want to achieve, 5) Prepare an emergency fund, 6) Avoid debt, and 7) Increase sources of income.

A coping strategy is an effort or method that a person can use to face a problem that could threaten them. One of the problems faced by a person or a family is financial problems. In life, someone will face problems that can disturb the mind. To face these problems, a person or a family can do two kinds of ways so that the problems faced can be reduced and resolved, namely by reducing expenses (*cutting back*) and increasing income (*generating income*) (IR. Joham, 2013).

3. METHODS

The type of research used is qualitative research. Qualitative research is research that aims to explain a phenomenon experienced by the research subject, such as the subject's behavior, attitudes, motivation, perceptions and actions. The research location is in the fishing Simare-mare Village, Sibolga because the location is an area where the majority of the people make their living as fishermen. The type of data used in this research is primary data because the data will be obtained directly from the source or research object without involving other parties. The data collection technique used in this research was conducting in-depth interviews to obtain relevant information about fishermen's financial planning strategies during the lean season and fish harvest season in Simare-mare Village.

The research respondents were 10 fishermen. The research respondents used in this study were fishing families in Simare-mare Village who had worked for a minimum of

three years. The technique for determining sample units (respondents) is considered adequate if it has reached the "redundancy" level where the data is saturated and the respondents do not provide new information.

The analysis technique used in this research is descriptive qualitative. Where, this descriptive research aims to describe an actual phenomenon or event by displaying actual data results obtained from interviews. The analysis technique in this research uses the following steps:

a. Data collection.

This research will collect data obtained from interviews.

b. Data reduction.

After the data has been collected, the next process is selecting, simplifying and making abstractions and changing the raw data obtained into records that have been checked.

c. Presentation of data.

The next step is to organize the information by providing explanations and descriptions based on logical thinking so that conclusions can be drawn.

d. Drawing conclusions or verification.

The final step is to draw conclusions which include meanings that have been simplified and presented in data testing by noting regularities, as well as logical explanations and methodological.

4. RESULTS AND DISCUSSION

Financial Planning Strategy for Fishermen's Families During Fish Harvest Season

Based on the results of interviews, researchers obtained information from research respondents that every time there is a fish harvest season, fishermen can get quite a lot of marine products so that when sold, fishermen can earn a relatively large income that can be used to meet their family's living needs. Therefore, with a fairly large income during the fish harvest season, the majority of research respondents chose to implement several good financial planning strategies in their families, namely by saving the income earned while at sea by saving and using part of it to make money as business capital.

Fishermen choose to carry out savings activities with the intention that when fishermen cannot go out to sea, these savings can be used to meet their living needs during the absence of income and these savings can be used for sudden needs (emergency funds). Usually, most fishermen choose to carry out savings activities only at home because the income they have is only a small amount so they do not need services from other parties

such as banks. These fishermen choose to save at home because with savings, the fishermen can easily withdraw the money to use if they experience financial problems and/or there is a sudden need.

Apart from saving, most fishermen also choose to use income from fishing for business capital, namely by starting various kinds of businesses outside of fishing activities such as increasing capital for kiosks, and opening various small businesses and there are also those who use income from fishing to start a business. *on line*. Where the income obtained from businesses outside of fishing can be used to meet living needs that are felt to be lacking so that if fishermen cannot earn income from fishing, then these fishermen can use income from businesses outside of fishing to meet family living needs. This is because the increasing number of needs in the household that must be met means a family needs a relatively large income so that these needs can be met properly. Therefore, by using income from fishing for business capital, it will be easier for fishermen in terms of finances so that it can help fishermen meet their daily living needs and can minimize financial problems that are likely to occur in the future.

The results of this research support the opinion of (Diyanti, 2019) which states that to balance income and expenditure, a family must plan first, namely by means of, among other things, the habit of saving, where a family will find it easy to manage their household finances if they are able to Get used to saving so that your abilities will increase day by day. Apart from that, having a side business, where as life's necessities increase, a family is expected to have a side job so that excessive household financial expenses do not become too big a burden. (Pranoto, 2019) also stated that several financial planning strategies that can be carried out by a family include: setting aside money to meet daily needs, saving and investing and increasing sources of income. The results of this research also support the results of research conducted by (Diyanti, 2019) that the financial planning strategy for fishermen during the fish harvest season is saving. However, there is a strategy that was not carried out by fishermen in this research, namely investing in jewelry but was carried out by fishermen in Puger Village which is the result of research.

Family Financial Planning Strategy During the Famine Season

Based on the results of interviews, researchers obtained information from research respondents that during the lean season, every fisherman will continue to carry out fishing activities. However, this activity is carried out only in locations that are not too far from the beach or in shallow sea areas. Every time they go to sea during the lean season, fishermen tend to get a small amount of marine products and sometimes they don't get any results at all so that

the amount of income they earn is relatively small. Therefore, to overcome the problems experienced during the lean season, fishermen have several financial planning strategies, namely reducing household expenses and increasing income.

Every time there is a lean season, fishermen often experience difficulties due to uncertain income and even no income due to unfavorable weather for fishing. Given this problem, fishermen choose to reduce part of their daily family expenses so that there is no excessive spending. To meet their needs during the lean season, fishermen often reduce daily expenses so that family finances can be managed well, such as reducing the amount of daily shopping or buying basic necessities at much cheaper prices and lower quality. This strategy to reduce expenditure is carried out to avoid waste resulting from excessive expenditure in purchasing various necessities that are not important needs in the family.

Therefore, to meet their living needs during the lean season, fishermen only buy various necessities which are cheaper and are considered very important so that their family's living needs can still be met. The second strategy is, increasing income. Apart from reducing expenses, fishermen will also use various ways to continue to earn additional income when they cannot go to sea, namely by doing various kinds of work according to their skills. Where, every time the famine music arrives, fishermen often have difficulty earning an income. Therefore, fishermen try to carry out various activities that are different from each other major things like repairing a generator. Therefore, the best way to continue to meet the family's living needs is to have a side job to get additional income because with this side job, fishermen can overcome the financial problems experienced by their families well.

The results of this research support the opinion of [9] that several financial planning strategies that can be carried out by a family include: controlling expenses very wisely and increasing sources of income. In agreement with this, the strategy used by fishermen during the lean season is in accordance with the coping strategy, namely to face family financial problems, so a person or family can do two kinds of ways so that the problems faced can be reduced and resolved, namely by reducing expenses (*cutting*). *back*) and increase income (*generating income*). The results of this research also support the results of research conducted by that the financial planning strategy for fishermen during the lean season is to use coping strategies.

5. CONCLUSION

During the fish harvest season, fishermen are able to earn quite a large income so that the family's financial planning strategy is to save and use it as business capital. During the lean season, fishermen earn relatively little income so the family financial planning strategy that is carried out is a coping strategy by reducing daily expenses and increasing income by doing work that suits their skills in order to meet the family's living needs.

The suggestions that can be given are: first, fishermen's families are expected to save in banks or cooperatives so that these savings are safe and not easily withdrawn. Apart from that, the income obtained during the fish harvest season can also be used for investment because the investment results can be used to meet future living needs such as children's college education costs. Second, other parties, such as the government, NGOs (Non- Governmental Organizations), banks and universities can provide training/socialization to fishing communities related to financial literacy, introduction to financial services and products, family financial management so that fishermen can have financial knowledge and then be able to apply it in managing family finances well. Apart from that, training can also be provided to students fishermen's wives are related to the use of marine products by managing marine products into products that have added value so that they can increase the income of fishermen's families and skills training for fishermen outside of fishing so that during the lean season it can be useful to increase the income of fishermen's families.

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