# THE ROLE OF MARKETING MIX STRATEGIES IN ENHANCING FINANCIAL LITERACY AMONG MADRASAH IBTIDAIYAH TEACHERS

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**Abstract**

*Financial literacy is an important competence for teachers because it supports responsible financial decision-making and strengthens their capacity to introduce financial concepts in educational settings. This study aims to examine the role of marketing mix strategies in enhancing financial literacy among Madrasah Ibtidaiyah teachers through a literature-based perspective. The study employed a qualitative library research approach by analyzing relevant scholarly literature concerning marketing mix strategies, financial literacy, teacher competence, financial education, and elementary Islamic education. Data were obtained from peer-reviewed journal articles, academic books, and relevant institutional publications and were analyzed through qualitative content analysis involving identification, classification, comparison, interpretation, and synthesis of relevant findings. The literature indicates that the seven dimensions of the marketing mix, namely product, price, place, promotion, people, process, and physical evidence, provide various channels through which teachers may encounter information about financial products and services. However, exposure to marketing information does not automatically enhance financial literacy because its contribution depends on individuals' ability to understand, evaluate, and apply financial information appropriately. Financial literacy among teachers encompasses financial knowledge, financial attitude, and financial behaviour, which collectively support informed financial decision-making. The study highlights that transparent product information, understandable pricing, accessible service channels, responsible promotion, competent service personnel, clear processes, and informative physical or digital evidence may contribute to a supportive financial information environment. These findings provide a conceptual basis for strengthening financial literacy among Madrasah Ibtidaiyah teachers and integrating financial literacy into elementary Islamic education.*

**Keywords:** *marketing mix, financial literacy, Madrasah Ibtidaiyah teachers, financial education, teacher competence*

## Introduction

Financial literacy has become an essential competence in contemporary society as individuals increasingly encounter diverse and complex financial products and services. It encompasses not only an understanding of financial concepts but also the ability to apply knowledge, attitudes, and behaviours in making responsible financial decisions. Németh et al. (2022) emphasize that financial literacy among teachers represents an important component of broader financial education because teachers can influence how financial knowledge is introduced and understood by students. Adequate financial literacy enables individuals to evaluate financial information, recognize potential risks, and make decisions that correspond with their financial circumstances. Within the educational environment, this competence is increasingly relevant because teachers are expected to prepare students for social and economic challenges beyond the classroom.

Teachers occupy a strategic position in the development of financial literacy because they function not only as educators but also as models of behaviour for their students. Their personal knowledge, attitudes, and financial practices can influence the way financial concepts are interpreted and delivered during learning activities. Research by Sawatzki and Sullivan (2017) demonstrates that teachers' perceptions of financial literacy have implications for their readiness to incorporate financial concepts into educational practice. Teachers who possess sufficient financial knowledge may have greater confidence in explaining issues related to saving, consumption, borrowing, and financial planning. Conversely, limited financial understanding may restrict their ability to transform financial concepts into relevant learning experiences. Strengthening teachers' financial literacy is therefore connected to the broader objective of improving the quality of financial education at the school level.

The issue becomes increasingly important at the level of primary education because financial attitudes and behaviours begin to develop from an early age. Children encounter financial concepts through everyday activities involving money, consumption, saving, and decision-making. Consequently, teachers require sufficient knowledge to introduce these concepts through age-appropriate and contextual learning. De Beckker et al. (2019) found that teachers' capabilities to provide financial education are influenced by their own knowledge and preparedness regarding financial matters. This indicates that financial education cannot be separated from the professional capacity of educators. At the Madrasah Ibtidaiyah level, such capacity is particularly relevant because teachers are responsible for integrating cognitive, affective, and behavioural dimensions into students' learning.

Madrasah Ibtidaiyah (MI) represents an important educational setting for developing foundational competencies that students can apply in their everyday lives. Financial literacy can be incorporated into classroom activities through contextual examples related to needs and wants, saving, responsible consumption, and simple financial planning. Recent Indonesian research has identified the need for appropriate financial literacy learning materials at the elementary school level, particularly materials that correspond with students' developmental characteristics (Zakariyah et al., 2024). The availability of learning resources, however, needs to be accompanied by teachers who understand the financial concepts being introduced. Teachers' financial competence consequently becomes an important supporting factor in translating financial literacy into meaningful educational practice. This condition places financial literacy among MI teachers within a broader framework of teacher competence and educational development.

Financial literacy is also closely connected with individuals' ability to understand financial products and services. The rapid diversification of banking, financing, digital payment, investment, and other financial services has increased the amount of information that consumers must process before making financial decisions. Individuals need to understand product characteristics, costs, benefits, risks, and contractual obligations rather than relying solely on promotional information. Compen et al. (2019) explain that financial education requires individuals to develop competencies that enable them to interpret and apply financial information in real-life situations. For teachers, these competencies are relevant because they simultaneously act as consumers of financial services and educators who may introduce financial concepts to students. Financial literacy therefore extends beyond theoretical knowledge and includes the capacity to critically evaluate financial information encountered in everyday life.

One source of financial information encountered by consumers is the marketing communication of financial institutions. Marketing activities influence how consumers recognize, understand, and perceive financial products offered in the market. In service industries, the marketing mix commonly includes product, price, place, promotion, people, process, and physical evidence. Kushwaha and Agrawal (2015) demonstrate that the seven elements of the service marketing mix provide a framework for understanding how service organizations communicate value to consumers. Each element can provide different types of information about a financial service, ranging from product characteristics and costs to accessibility and service procedures. Consequently, understanding marketing practices can become relevant to individuals' ability to interpret financial products critically.

The relationship between marketing activities and consumer responses has been widely examined within financial service research. Product characteristics may influence perceptions of usefulness, while price can affect perceptions of affordability and value. Accessibility through distribution channels may determine how easily consumers obtain information and services, whereas promotional activities can shape awareness and initial interest. Braciníková and Matušínská (2017) explain that consumers evaluate financial services through several marketing mix dimensions because financial services involve both tangible and intangible aspects. The elements of people and process are particularly relevant because consumers interact directly with service personnel and procedures. These dimensions demonstrate that marketing in financial services involves more than promotional communication alone.

For teachers, exposure to such marketing activities may provide opportunities to acquire information about financial products, but it may also require the ability to evaluate that information critically. Promotional messages generally emphasize product benefits, accessibility, convenience, or attractive terms, whereas consumers need to consider broader aspects such as affordability, risks, and long-term consequences. Financial literacy therefore becomes important in determining how information from financial institutions is interpreted. A financially literate individual is expected to compare information, identify relevant costs and risks, and relate financial products to personal needs and financial capacity. De Beckker et al. (2019) highlight the importance of teachers' financial capabilities in enabling them to understand financial concepts and communicate them effectively. This perspective suggests that financial literacy may be examined not only as an educational outcome but also as a competence relevant to interactions with financial service providers.

Previous studies on marketing mix have predominantly focused on consumer-oriented outcomes such as customer satisfaction, purchase decisions, loyalty, and intention to use financial services. Research in service marketing has demonstrated that different marketing mix elements can contribute differently to consumer responses depending on the characteristics of the service and target market. Kushwaha and Agrawal (2015), for example, examine the application of the 7Ps framework in service marketing and demonstrate its relevance for understanding consumer behaviour. Similar research in Islamic banking has investigated the influence of marketing mix dimensions on customer satisfaction and decision-making. However, the outcome variable in these studies generally concerns consumer behaviour rather than financial literacy as an educational and individual competency.

Research on teachers, meanwhile, has largely concentrated on their financial knowledge, attitudes, behaviour, and preparedness to deliver financial education. Németh et al. (2022) show that teachers' financial literacy constitutes an important issue because educators themselves need adequate financial competence before they can effectively support students' financial learning. Other research has examined professional development as a mechanism for improving teachers' capacity to provide financial education (Compen et al., 2019). These studies provide substantial evidence regarding the importance of teachers' financial literacy. Nevertheless, relatively limited attention has been given to the relationship between the marketing environment of financial services and teachers' financial literacy. This separation between the financial literacy literature and service marketing literature provides a basis for further empirical investigation.

The research gap becomes more meaningful when the specific context of Madrasah Ibtidaiyah teachers is considered. Teachers at this level are simultaneously professionals, consumers of financial services, and educators responsible for developing students' foundational knowledge and attitudes. Their ability to understand financial information can influence their personal decisions while also potentially shaping the way financial concepts are communicated in classroom settings. Indonesian research concerning teachers' financial literacy has begun to identify differences in financial knowledge and perceptions regarding the importance of financial education (Firdiansyah et al., 2024). However, the factors associated with teachers' financial literacy remain open to investigation, particularly those originating from their interaction with financial service information. Examining marketing mix strategies within this context can therefore connect consumer behaviour perspectives with the educational dimension of financial literacy.

Based on this context, the role of marketing mix strategies in enhancing financial literacy among Madrasah Ibtidaiyah teachers warrants empirical examination. The study places teachers at the centre of analysis by examining how their exposure to product, price, place, promotion, people, process, and physical evidence relates to their financial literacy. The focus is not merely on whether teachers are attracted to financial products but on whether the financial information embedded in marketing activities is associated with their understanding and evaluation of financial services. This approach provides an opportunity to broaden the discussion of financial literacy beyond conventional measures of knowledge, attitudes, and behaviour. It also offers a bridge between financial service marketing and the professional context of primary Islamic education. The findings are expected to provide empirical evidence that can inform discussions on strengthening financial literacy among educators and integrating relevant financial knowledge into Madrasah Ibtidaiyah education.

## Methods

This study employed a qualitative library research approach to examine the role of marketing mix strategies in enhancing financial literacy among Madrasah Ibtidaiyah teachers. The research relied on secondary data obtained from scholarly literature, including peer-reviewed journal articles, academic books, research reports, and relevant institutional publications concerning marketing mix strategies, financial literacy, teacher competence, financial education, and Madrasah Ibtidaiyah education. The literature was selected based on its relevance to the research topic, academic credibility, and contribution to understanding the relationship between marketing strategies and financial literacy. Literature published in both Indonesian and English was considered to obtain a broader conceptual perspective. The collected sources were organized according to the main concepts of the study, particularly the seven dimensions of the marketing mix—product, price, place, promotion, people, process, and physical evidence—and the dimensions of financial literacy, including financial knowledge, financial behaviour, and financial attitude.

The data were analyzed using qualitative content analysis through several stages, namely identification, selection, classification, interpretation, and synthesis of relevant literature. First, relevant publications were identified through academic databases and search engines, particularly **Google Scholar**, using combinations of keywords such as *marketing mix*, *financial literacy*, *teachers' financial literacy*, *financial education*, and *Madrasah Ibtidaiyah*. The selected literature was then classified according to the themes and variables relevant to the research questions. Subsequently, findings from different studies were compared to identify recurring patterns, conceptual relationships, and differences in previous research. The analysis focused on synthesizing existing evidence concerning how marketing mix strategies may influence individuals' understanding and evaluation of financial products and how such understanding is relevant to teachers' financial literacy. The final stage involved interpreting the synthesized findings within the context of Madrasah Ibtidaiyah education to develop a conceptual explanation of the role of marketing mix strategies in supporting teachers' financial literacy.

## Finding and Discussion

### *Financial Literacy among Madrasah Ibtidaiyah Teachers: Concepts and Dimensions*

Financial literacy has increasingly been recognized as an essential competence for individuals to manage financial resources and make informed decisions in everyday life. In the educational context, financial literacy is particularly important for teachers because they occupy a strategic position in developing students' knowledge, attitudes, and behaviours. Teachers are not only consumers of financial products but also potential facilitators of financial education within the classroom. The literature indicates that teachers' financial literacy encompasses more than the ability to understand basic financial concepts; it also involves the capacity to apply such knowledge in practical financial situations. Therefore, understanding financial literacy among teachers requires a multidimensional perspective that connects knowledge, attitudes, and financial behaviour.

Financial knowledge constitutes the cognitive foundation of financial literacy because it enables individuals to understand fundamental financial concepts and evaluate available alternatives. These concepts include budgeting, saving, interest rates, inflation, credit, investment, risk, and financial planning. Lusardi and Mitchell (2014) identify financial knowledge as a fundamental component of financial literacy because individuals need basic economic and financial understanding before making informed decisions. In the context of teachers, adequate financial knowledge is relevant not only to personal financial management but also to their ability to explain financial concepts to students. Teachers who understand financial concepts can potentially transform abstract financial information into learning experiences that are appropriate for students' developmental levels.

Financial literacy, however, cannot be adequately represented by knowledge alone. Individuals may understand financial concepts but fail to apply them consistently when managing their own financial resources. Financial behaviour therefore represents an important dimension because it reflects how financial knowledge is translated into actual practices. Xiao and Porto (2017) demonstrate that financial literacy is associated with desirable financial behaviours and financial well-being, indicating that knowledge should be accompanied by appropriate financial practices. For Madrasah Ibtidaiyah teachers, financial behaviour may include budgeting income, controlling expenditure, maintaining savings, managing credit responsibly, and preparing for future financial needs. These behaviours provide an important indication of whether financial knowledge has been incorporated into everyday decision-making.

Financial attitude represents another important dimension in understanding financial literacy because individuals' perceptions and orientations toward money can influence their financial decisions. Attitudes toward saving, consumption, debt, risk, and future planning may determine whether individuals are willing to apply the financial knowledge they possess. OECD (2020) places financial attitudes and behaviours alongside knowledge as important components in assessing financial literacy among adults. A teacher who understands the importance of saving, for example, may demonstrate different financial behaviour from someone who prioritizes immediate consumption despite possessing similar financial knowledge. Financial attitude therefore provides an affective dimension that complements the cognitive and behavioural aspects of financial literacy.

The relationship between financial knowledge, financial attitude, and financial behaviour indicates that financial literacy should be understood as an integrated competence. Knowledge provides individuals with information, attitude shapes their orientation toward financial decisions, while behaviour demonstrates how these elements are implemented in practice. Huston (2010) argues that financial literacy should involve both the understanding of financial knowledge and its ability to be applied in financial decision-making. This distinction is particularly relevant when examining teachers because professional knowledge does not automatically guarantee appropriate personal financial practices. Consequently, an assessment of teachers' financial literacy should consider the interaction between what they know, how they perceive financial matters, and how they act in financial situations.

Teachers' financial literacy also has implications beyond personal financial management because teachers may become important agents of financial education. Financial education research emphasizes the importance of teacher preparedness in determining whether financial concepts can be effectively incorporated into classroom learning. According to Amagir et al. (2018), teachers' knowledge, confidence, and pedagogical preparation are among the factors that influence the implementation of financial education in schools. Teachers who have sufficient financial understanding may be better prepared to contextualize concepts such as saving, consumption, needs, wants, and financial planning. This makes teacher financial literacy an important prerequisite for developing meaningful financial education at the elementary level.

The relevance of financial literacy becomes stronger at the Madrasah Ibtidaiyah level because students are introduced to basic concepts that shape their future financial attitudes and behaviours. At this educational stage, financial literacy does not necessarily require complex financial theories but can be introduced through contextual learning related to everyday economic activities. Teachers can integrate simple financial concepts into mathematics, social studies, religious education, and other subjects through examples involving saving, responsible consumption, and resource management. Johnson and Sherraden (2007) emphasize that financial capability development involves both financial knowledge and opportunities to apply such knowledge in real-life contexts. Accordingly, MI teachers need sufficient competence to connect financial concepts with students' everyday experiences.

The Islamic educational context of Madrasah Ibtidaiyah also provides an additional dimension for understanding financial literacy. Financial behaviour can be connected with values such as responsibility, moderation, honesty, trustworthiness, and avoidance of excessive consumption. Financial literacy education in this setting can therefore extend beyond technical knowledge about money and financial products to include ethical considerations in financial decision-making. The integration of financial concepts with Islamic values may provide a contextual framework for helping students understand responsible economic behaviour. For teachers, this requires not only financial knowledge but also the ability to interpret financial practices within the educational and ethical framework of Madrasah Ibtidaiyah.

The literature further suggests that teachers' financial literacy can vary according to their socioeconomic conditions, educational background, financial experience, and access to financial information. These factors can influence the extent to which teachers understand financial products and apply financial knowledge in everyday decisions. Grohmann et al. (2018) demonstrate that financial literacy is influenced by both individual and contextual factors, indicating that financial capability cannot be explained solely by individual knowledge. Exposure to financial institutions, digital financial services, and financial information can also shape how individuals understand financial opportunities and risks. Therefore, discussions of teacher financial literacy need to consider the broader financial environment in which teachers make decisions.

Based on the reviewed literature, financial literacy among Madrasah Ibtidaiyah teachers can be conceptualized as a multidimensional competence involving financial knowledge, financial attitude, and financial behaviour. These three dimensions provide a foundation for understanding teachers' capacity to interpret financial information, evaluate financial alternatives, and implement responsible financial decisions. The literature also indicates that teacher financial literacy has implications for both personal financial well-being and the implementation of financial education in schools. In this context, teachers' interaction with financial information provided by financial institutions becomes relevant because marketing communication can constitute one of the channels through which consumers encounter financial products. This conceptual relationship provides a basis for the subsequent discussion of how marketing mix strategies may contribute to the development of financial literacy among Madrasah Ibtidaiyah teachers.

***The Role of Marketing Mix Strategies in Enhancing Teachers' Financial Literacy***

Marketing mix strategies represent an important framework for understanding how financial institutions communicate and deliver their products to consumers. In the financial services sector, the traditional marketing mix has developed beyond the four basic elements of product, price, place, and promotion to include people, process, and physical evidence. The seven elements provide a comprehensive perspective for examining how consumers encounter, interpret, and evaluate financial services. According to Zeithaml et al. (2018), service marketing requires attention to both the core service and the processes through which value is communicated and delivered. This perspective is relevant to financial literacy because consumers obtain much of their information about financial products through interactions with financial institutions and their marketing activities.

The **product** dimension refers to the characteristics, benefits, features, and value offered through a financial service. Financial institutions provide diverse products designed to address different consumer needs, including savings, financing, credit, investment, insurance, and digital financial services. From a financial literacy perspective, understanding product characteristics requires consumers to recognize the purpose, benefits, obligations, and potential risks associated with each product. Kotler and Keller (2016) emphasize that product value is communicated through the attributes and benefits offered to consumers. For teachers, exposure to diverse financial products may provide opportunities to develop greater familiarity with financial concepts, particularly when product information is presented clearly and transparently. However, such exposure contributes to financial literacy only when individuals are able to critically interpret the information rather than merely respond to promotional appeals.

The price dimension is equally relevant because financial products involve costs that consumers must understand before making decisions. In financial services, price can take the form of interest or profit margins, administrative charges, service fees, penalties, and other financial obligations depending on the type of product and institution. Understanding these components requires consumers to possess sufficient knowledge to compare costs and evaluate affordability. Zeithaml et al. (2018) explain that perceived value is closely related to the relationship between what consumers receive and what they sacrifice to obtain a service. For teachers, the ability to understand financial costs can strengthen their capacity to distinguish between affordable and potentially burdensome financial commitments. Thus, transparent pricing information can serve as an important source of financial knowledge when consumers are equipped to interpret it appropriately.

The place dimension concerns the accessibility and distribution channels through which financial products and services are provided. The development of digital banking, mobile applications, online financing platforms, and other digital channels has significantly expanded consumers' access to financial services. Accessibility can provide individuals with greater opportunities to obtain information and compare financial products. However, increased accessibility also requires consumers to possess sufficient knowledge to distinguish legitimate information from misleading or incomplete financial content. According to Ozili (2018), digital finance can contribute to financial inclusion by reducing barriers to access, although users still require adequate capability to utilize financial services responsibly. For MI teachers, broader access to financial information may create opportunities to improve financial understanding when accompanied by critical evaluation skills.

The promotion dimension has a particularly direct relationship with consumers' exposure to financial information. Promotional activities include advertising, sales promotion, personal selling, public relations, social media communication, and other forms of marketing communication. Financial institutions use these channels to introduce products, communicate benefits, and influence consumer awareness and interest. From the perspective of financial literacy, promotional messages can function as an initial source of financial information but should not automatically be regarded as comprehensive financial education. Lusardi (2019) emphasizes that financial literacy enables individuals to evaluate financial information and make informed decisions rather than simply absorb information passively. Therefore, teachers who encounter financial promotions need sufficient financial competence to distinguish between persuasive messages and information necessary for sound financial decision-making.

The people dimension refers to employees and other individuals involved in delivering financial services and interacting with consumers. In financial institutions, service personnel frequently become a direct source of information when consumers seek explanations about product characteristics, costs, procedures, and risks. The quality of interpersonal communication can therefore influence consumers' understanding of financial products. Wirtz and Lovelock (2022) explain that employees play an important role in service delivery because interactions between service providers and customers form part of the perceived service experience. For teachers, direct interaction with knowledgeable service personnel may facilitate clarification of complex financial concepts. Nevertheless, consumers still need adequate financial literacy to evaluate the information provided and make decisions consistent with their circumstances.

The process dimension concerns the procedures through which financial services are accessed, delivered, and completed. Clear procedures can help consumers understand how to apply for, use, modify, or terminate financial products. Complex processes, on the other hand, may create difficulties for consumers who have limited knowledge of financial terminology or contractual requirements. Lovelock and Wirtz (2016) explain that service processes influence customers' experiences because services are often created and consumed through a sequence of interactions and procedures. From a financial literacy perspective, understanding these processes requires consumers to pay attention to requirements, obligations, documentation, and potential consequences. Teachers who develop stronger familiarity with financial processes may become better equipped to explain financial concepts through practical examples in educational settings.

The final element, physical evidence, concerns the tangible and visible aspects that support the delivery of an otherwise intangible service. In financial services, physical evidence may include offices, service counters, brochures, websites, mobile applications, transaction documents, and other communication materials. These elements can shape consumers' perceptions of professionalism, reliability, and accessibility. Zeithaml et al. (2018) explain that physical evidence provides tangible cues through which consumers evaluate service quality. For financial literacy, these materials can also function as channels through which financial terminology, product information, and procedures are communicated. Teachers who interact with such materials may encounter opportunities to broaden their understanding of financial services, provided that the information is interpreted critically and accurately.

The relationship between marketing mix strategies and financial literacy should therefore not be understood simply as a direct process in which marketing automatically increases consumers' knowledge. Rather, marketing activities create an information environment through which individuals encounter financial products, services, costs, procedures, and risks. The extent to which this information contributes to financial literacy depends on individuals' ability to process, evaluate, and apply the information. Fernandes et al. (2014) demonstrate that financial education and information do not always produce identical behavioural outcomes because financial decision-making is influenced by multiple individual and contextual factors. Within this perspective, marketing mix strategies can be regarded as one of the external sources that may support the development of financial understanding among teachers.

For Madrasah Ibtidaiyah teachers, the relevance of marketing mix strategies becomes stronger because teachers occupy a dual position as financial service users and educational professionals. Their interaction with financial institutions may expose them to information that contributes to their understanding of financial products and services. At the same time, their financial competence may influence how they contextualize economic and financial concepts for students. The literature therefore suggests a conceptual connection between marketing information, financial understanding, and financial education. Marketing mix strategies that provide clear product information, transparent costs, accessible channels, responsible promotion, competent service personnel, understandable procedures, and informative physical or digital evidence may create a more supportive information environment. Within the context of Madrasah Ibtidaiyah, this relationship provides a conceptual basis for viewing marketing mix strategies as one of the external factors that may contribute to teachers' financial literacy.

## Conclusion

The literature reviewed in this study indicates that marketing mix strategies can be conceptually connected to the development of financial literacy among Madrasah Ibtidaiyah teachers through the financial information, services, and experiences encountered by teachers as users of financial services. The seven dimensions of the marketing mix—product, price, place, promotion, people, process, and physical evidence—provide different channels through which teachers may obtain information about financial products, costs, procedures, accessibility, and potential benefits and risks. However, exposure to marketing information does not automatically result in higher financial literacy, as its contribution depends on teachers' ability to understand, evaluate, and apply the information appropriately. Financial literacy itself encompasses financial knowledge, financial attitude, and financial behaviour, which collectively support responsible financial decision-making. In the context of Madrasah Ibtidaiyah, strengthening teachers' financial literacy is relevant not only to their personal financial management but also to their capacity to introduce contextual financial concepts to students. The study therefore highlights the importance of integrating financial literacy with teachers' professional development while encouraging responsible, transparent, and informative financial communication from service providers.

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