

The Effectiveness of the Creative Dimension of P5 (Entrepreneurship Theme) on Elementary School Students' Financial Literacy Skills

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Abstract

This study aims to analyze the effectiveness of implementing the creative dimension within the *Projek Penguatan Profil Pelajar Pancasila* (P5) under the entrepreneurship theme in improving elementary school students' financial literacy skills. The study employed a quantitative approach using a quasi-experimental nonequivalent control group design. The sample consisted of 55 fifth-grade students from SD Negeri 128 Palembang, divided into an experimental group (27 students) and a control group (28 students). The experimental group received treatment through P5 entrepreneurship-based activities emphasizing the creative dimension, including product idea planning, simple product development, pricing and capital simulation, and contextual selling practices, while the control group followed conventional instruction. Data were collected using a financial literacy test, observation, and documentation, and analyzed through normality tests, homogeneity tests, and an independent samples t-test on posttest scores. The results revealed a significant difference between the two groups, with $t(53) = -8.664$; $p < 0.001$, where the experimental group ($M = 85.19$) outperformed the control group ($M = 80.71$). The effect size was also found to be strong (Cohen's $d = 2.34$), indicating a substantial impact of the intervention. These findings suggest that integrating the creative dimension within P5 entrepreneurship activities is highly effective in enhancing students' financial literacy skills and provides meaningful, contextual learning experiences in elementary education.

Keywords: P5, Creative dimension, Entrepreneurship education, Financial literacy, Elementary school.

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I. INTRODUCTION

The implementation of the *Kurikulum Merdeka* positions students as active agents in the learning process, emphasizing not only content mastery but also the development of competencies and character relevant to real-life challenges. One of its key components is the *Projek Penguatan Profil Pelajar Pancasila* (P5), which is designed to provide students with opportunities to learn through contextual, collaborative, and meaningful experiences. Within this framework, education is no longer limited to academic achievement but extends to fostering students' ability to think critically, make decisions, and act responsibly in everyday life. Therefore, P5 serves as a strategic instrument to bridge classroom learning with real-world contexts.

The *Profil Pelajar Pancasila* consists of six core dimensions: faith and morality, global diversity, collaboration, independence, critical reasoning, and creativity. Among these, the creative dimension plays a crucial role as it involves the ability to generate ideas, modify existing concepts, and produce meaningful and original solutions. In the context of elementary education, creativity should not be limited to producing artistic outputs but should also encompass flexible thinking, problem-solving, and decision-making in simple real-life situations. Thus, the creative dimension becomes highly relevant when integrated into learning activities that encourage exploration, autonomy, and practical engagement. One essential applied competence that needs to be introduced at the elementary level is financial literacy. Financial literacy extends beyond basic knowledge of money and arithmetic skills; it includes understanding needs versus wants, saving habits, expenditure management, and responsible financial decision-making in daily life. Early exposure to financial literacy is critical, as this stage represents the foundation for shaping long-term economic behavior and decision-making patterns. Therefore, contextual and experiential learning approaches are necessary to ensure that students not only understand financial concepts but are also able to apply them in practical situations.

In this regard, the entrepreneurship theme within P5 provides a strategic platform for developing students' financial literacy. Entrepreneurial activities allow students to engage directly

in processes such as product planning, resource management, pricing strategies, promotion, and simulated sales. These experiences not only stimulate creativity but also require students to understand value, make choices, and evaluate the consequences of simple economic decisions. Hence, the entrepreneurship theme offers a concrete learning context that integrates creative thinking with financial literacy skills. Previous studies have largely focused on the implementation of P5 in terms of program execution, teacher perceptions, and character development, including entrepreneurial attitudes. However, empirical studies that specifically examine the effectiveness of the creative dimension within P5 entrepreneurship activities in enhancing financial literacy among elementary school students remain limited. In particular, quantitative studies employing comparative statistical approaches to measure learning outcomes are still scarce. Additionally, financial literacy has not been widely positioned as a primary dependent variable within the context of P5 implementation.

The urgency of this study is further supported by empirical conditions observed in the field. Preliminary observations and interviews with fifth-grade teachers at SD Negeri 128 Palembang revealed that the implementation of the creative dimension in entrepreneurship activities has not been fully optimized. Students still rely heavily on teacher guidance in product preparation and promotion, indicating that their creativity and independence are not yet fully developed. At the same time, students' financial literacy skills remain relatively low, as reflected in their behavior when managing money in school contexts, such as purchasing items in the canteen or handling class funds. These findings suggest a clear need for learning approaches that effectively integrate creativity with practical financial management.

Based on the above considerations, strengthening the creative dimension within P5 entrepreneurship activities has the potential to become a relevant instructional strategy for improving students' financial literacy. However, this potential must be empirically tested to move beyond normative assumptions that project-based learning automatically leads to improved competencies. Therefore, this study aims to analyze the effectiveness of the creative dimension within the *Projek Penguatan Profil Pelajar Pancasila* (P5) entrepreneurship theme in enhancing elementary school students' financial literacy skills.

II. METHOD

This study employed a quantitative approach using a quasi-experimental design, specifically the nonequivalent control group design. This design was selected because the researcher did not randomly assign participants but instead utilized two existing classes as research groups. The design allows for comparison of students' financial literacy skills before and after the intervention, as well as differences between the experimental and control groups. Both groups were administered a pretest to assess initial ability, followed by treatment in the experimental group through the implementation of the creative dimension within the *Projek Penguatan Profil Pelajar Pancasila* (P5) entrepreneurship theme, while the control group received conventional instruction. A posttest was then administered to measure students' financial literacy after the intervention. The study was conducted at SD Negeri 128 Palembang with fifth-grade students as participants. The population consisted of all Grade V students, and a saturated sampling technique was employed, resulting in a total sample of 55 students. The experimental group consisted of 27 students (Class V.a), while the control group consisted of 28 students (Class V.b). The groups were determined based on naturally existing classes without random assignment.

The independent variable in this study was the implementation of the creative dimension in P5 entrepreneurship activities, while the dependent variable was students' financial literacy skills. The intervention involved project-based entrepreneurial activities that engaged students in product planning, resource identification, capital estimation, pricing, promotion, and simulated sales. These activities were designed to foster creativity, problem-solving, and contextual financial decision-making. In contrast, the control group followed conventional classroom instruction without project-based implementation.

Data collection techniques included tests, observation, and documentation. The primary instrument was a financial literacy test in the form of multiple-choice questions administered during both pretest and posttest. The test was developed based on key indicators of financial

literacy for elementary students, including understanding the function of money, distinguishing needs and wants, saving concepts, simple financial calculations, and basic financial decision-making. Observation was used to record students' engagement during learning activities, while documentation included photos, learning materials, student work, and supporting records. Prior to use, the test instrument underwent content validation by experts to ensure alignment with learning indicators, cognitive development levels, and clarity of language. The instrument was further tested for item validity and reliability, and only items meeting the required criteria were retained for the final test.

The research procedure consisted of three stages: preparation, implementation, and data analysis. The preparation stage included developing instructional materials, designing instruments, validating tools, and coordinating with the school. The implementation stage involved administering the pretest, conducting the intervention in the experimental group, and delivering conventional instruction in the control group, followed by the posttest. The final stage involved data analysis and conclusion drawing. Data analysis was conducted in several steps. Descriptive statistics were first used to examine students' initial and final abilities. This was followed by normality testing using the Kolmogorov-Smirnov test and homogeneity testing using Levene's test to ensure parametric assumptions were met. Hypothesis testing was performed using an independent samples t-test on posttest scores with the assistance of SPSS version 26. A significance level of 0.05 was used as the decision criterion, where $p < 0.05$ indicates a statistically significant difference between the experimental and control groups.

III. RESULTS AND DISCUSSION

A. Results

In this study, the initial step involved comparing the pretest and posttest scores of both the experimental and control groups. This comparison aimed to examine changes in students' financial literacy skills before and after the implementation of the learning intervention. The pretest data represent students' baseline abilities, while the posttest data reflect their performance after the learning process.

To facilitate a clearer understanding of the changes in scores within each group, the data are presented in the following bar chart.

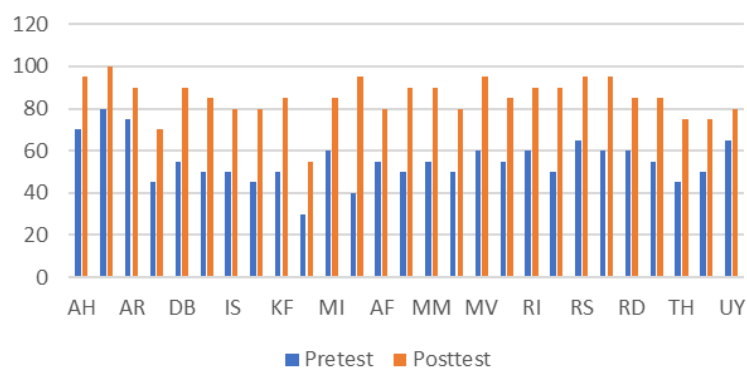


Figure 1. Comparison of Pretest and Posttest Results in the Experimental Group

Based on the results presented above, it can be observed that the experimental group experienced an improvement in scores from the pretest to the posttest after the implementation of the P5 project-based learning activities. The pretest scores ranged from a minimum of 45 to a maximum of 80. After the intervention, the students showed improvement, with posttest scores ranging from 55 to 100.

This increase indicates that the application of the P5 entrepreneurship project with an emphasis on the creative dimension contributed positively to enhancing students' financial literacy skills.

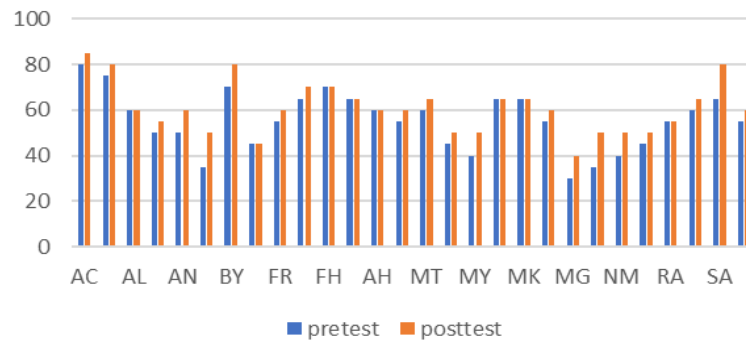


Figure 2. Comparison of Pretest and Posttest Results in the Control Group

The results of the pretest and posttest in the control group also show an improvement, although not as substantial as in the experimental group. The pretest scores ranged from a minimum of 30 to a maximum of 80. After the learning process, the posttest scores increased, with a minimum of 45 and a maximum of 85. After observing the improvement in pretest and posttest scores in both groups through the bar charts above, the next step was to conduct statistical analysis to ensure that the data met the assumptions required for parametric testing. The first analysis performed was the normality test, which aimed to examine whether the data were normally distributed. This test was conducted using both pretest and posttest data from the experimental and control groups.

According to Kesumawati and Aridanu (2022, p. 68), the normality assumption is fulfilled if the significance value (probability) is greater than or equal to α ($\alpha = 0.05$), indicating that the data are normally distributed. Conversely, if the significance value is less than α ($\alpha = 0.05$), the data are considered not normally distributed. The results of the normality test for both the experimental and control groups are presented in the following table.

Table 1. Normality Test Results

Group	Test Type	Kolmogorov-Smirnov Statistic	df	Sig.
Experimental	Pretest	0.133	27	0.200
Experimental	Posttest	0.159	27	0.078
Control	Pretest	0.132	28	0.200
Control	Posttest	0.143	28	0.149

Based on the results of the normality test analysis, the data can be considered normally distributed if the significance value (Sig.) is greater than 0.05. The experimental group pretest yielded a significance value of 0.200 (> 0.05), indicating that the null hypothesis (H_0) is accepted. Similarly, the experimental group posttest produced a significance value of 0.078 (> 0.05), also supporting the acceptance of H_0 . For the control group, the pretest significance value was 0.200 (> 0.05), and the posttest significance value was 0.149 (> 0.05), both of which indicate that H_0 is accepted. Therefore, it can be concluded that the pretest and posttest data from both the experimental and control groups are normally distributed.

After confirming the normality of the data, a homogeneity test was conducted. The primary purpose of the homogeneity test is to determine whether the variances of the two groups are equal or homogeneous. According to Kesumawati and Aridanu (2022), the homogeneity assumption is satisfied if the significance value (probability) is greater than or equal to 0.05, indicating that the sample variances are homogeneous. Conversely, if the significance value is less than 0.05, the variances are considered not homogeneous. The results of the homogeneity test are presented in Table 2.

Table 2. Homogeneity Test Results

Test Method	Levene Statistic	df1	df2	Sig.
Based on Mean	1.017	3	106	0.388
Based on Median	0.971	3	106	0.409
Based on Median (Adjusted df)	0.971	3	104.596	0.409
Based on Trimmed Mean	0.973	3	106	0.409

Based on the results of the homogeneity test analysis using SPSS version 26, the data can be considered homogeneous if the significance value (Sig.) based on the mean is greater than 0.05. The results show that the significance value for the posttest data of the experimental and control groups is 0.388 (> 0.05), indicating that the null hypothesis (H_0) is accepted. This means that both groups have equal variances (homogeneous). To test the research hypothesis, the independent samples t-test was employed.

Table 3. Independent Samples t-test Results

Assumption	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% CI Lower	95% CI Upper
Equal variances assumed	0.894	0.349	-8.664	53	0.000	-24.292	2.804	29.916	18.669
Equal variances not assumed			-8.692	52.072	0.000	-24.292	2.795	29.901	18.684

Based on Table 3, the results of the independent samples t-test show that the significance value (Sig. 2-tailed) is 0.000, which is less than 0.05. This indicates that there is a statistically significant difference between the financial literacy abilities of students in the experimental and control groups. Since the Levene’s test significance value is 0.349 (> 0.05), the assumption of equal variances is met; therefore, the results under “equal variances assumed” are used for interpretation. The t-value of -8.664 with 53 degrees of freedom further confirms the presence of a significant difference between the two groups.

The mean difference of -24.292 indicates that the experimental group achieved substantially higher scores than the control group. Additionally, the 95% confidence interval (-29.916 to -18.669) does not include zero, reinforcing the significance of the difference. Overall, these findings demonstrate that the implementation of the creative dimension in P5 entrepreneurship activities has a significant effect on improving students’ financial literacy skills compared to conventional learning.

B. Discussion

Creative thinking ability is a critical component in supporting the development of students’ financial literacy, particularly when learning is contextualized through entrepreneurship-based activities within the *Projek Penguatan Profil Pelajar Pancasila* (P5). In this study, the evaluation results were utilized to examine the effectiveness of the creative dimension in enabling students to understand, analyze, and apply financial concepts in a more meaningful manner. The findings demonstrate that creativity plays a significant role in facilitating students’ ability to generate ideas, solve simple financial problems, and connect prior knowledge with real-life situations. These results are consistent with constructivist learning theory, which emphasizes that knowledge is actively constructed through experience and interaction with the environment (Piaget, 1972; Vygotsky, 1978).

The results of this study indicate that the implementation of the creative dimension within the P5 entrepreneurship theme has a statistically significant effect on students’ financial literacy skills. This is evidenced by the independent samples t-test results showing a significance value of 0.000 (< 0.05), confirming a meaningful difference between the experimental and control groups. Furthermore, the mean posttest score of the experimental group ($M = 85.19$) was higher than that of the control group ($M = 80.71$), indicating that students who participated in project-based learning with a creative dimension achieved better financial literacy outcomes. This finding suggests that integrating creativity into learning activities enhances not only students’ engagement but also their cognitive processing and application of financial concepts.

The findings of this study are aligned with previous research highlighting the importance of experiential and entrepreneurship-based learning in developing financial literacy. Utami et al. (2024) found that entrepreneurship activities in elementary schools significantly improve

students' financial literacy through direct learning experiences. Similarly, Asrofi (2020) emphasized that school-based entrepreneurship programs serve as an effective medium for financial education, fostering financial planning skills, saving habits, and social responsibility. Moreover, Putri (2024) reported that the implementation of P5, particularly within the creative and critical thinking dimensions, significantly contributes to strengthening students' entrepreneurial mindset. These studies collectively support the present findings, reinforcing the role of the creative dimension in enhancing both financial literacy and entrepreneurial competencies.

From a pedagogical perspective, the effectiveness of the creative dimension can be explained through experiential learning theory (Kolb, 1984), which posits that learning occurs through a cycle of concrete experience, reflective observation, abstract conceptualization, and active experimentation. In this study, students engaged in activities such as designing product logos, determining pricing strategies, and participating in simulated market day activities. These experiences allowed students to actively construct knowledge, reflect on their decisions, and apply financial concepts in real contexts. As a result, students were able to better understand the value of goods, manage simple financial transactions, and make informed decisions. Additionally, the integration of the creative dimension supports higher-order thinking skills (HOTS), particularly in problem-solving and decision-making processes. According to the framework proposed by Kemdikbudristek (2022), the creative dimension encompasses the ability to generate original ideas, produce meaningful work, and think flexibly in solving problems. These competencies are closely linked to financial literacy, as students are required to evaluate options, manage resources, and anticipate the consequences of financial decisions. Therefore, creativity functions not only as a cognitive skill but also as a practical tool for navigating real-life financial situations.

The improvement in financial literacy observed in this study can also be attributed to the active and student-centered nature of project-based learning. Unlike conventional instruction, which often relies on passive knowledge transmission, project-based learning encourages students to engage in inquiry, collaboration, and hands-on activities. This aligns with previous studies (Thomas, 2000; Bell, 2010) that highlight the effectiveness of project-based learning in enhancing students' understanding, motivation, and real-world problem-solving abilities. By situating learning within meaningful contexts, students are more likely to internalize concepts and apply them in practical situations. In conclusion, the integration of the creative dimension within P5 entrepreneurship activities not only strengthens students' creative thinking but also serves as an effective instructional strategy for improving financial literacy. The findings demonstrate that creativity-driven, project-based learning provides a meaningful bridge between abstract financial concepts and real-life applications. Therefore, the creative dimension should be considered an essential component in designing learning experiences that aim to develop both cognitive and practical competencies in elementary education.

IV. CONCLUSION

Based on the results and data analysis, it can be concluded that the implementation of the creative dimension within the *Projek Penguatan Profil Pelajar Pancasila* (P5) under the entrepreneurship theme has a significant effect on improving elementary school students' financial literacy skills. The independent samples t-test results indicate a statistically significant difference between the experimental and control groups, with a significance value (Sig. 2-tailed) of 0.000 (< 0.05), leading to the rejection of the null hypothesis (H_0) and acceptance of the alternative hypothesis (H_a). Furthermore, the mean posttest score of the experimental group ($M = 85.19$) was higher than that of the control group ($M = 80.71$), indicating that learning activities emphasizing the creative dimension are more effective than conventional instruction. This effectiveness can be attributed to the contextual and meaningful learning experiences provided through entrepreneurship-based project activities, such as product planning, basic financial management, and reflective evaluation. These activities encourage students to think creatively, take responsibility, and connect financial concepts with real-life situations. Therefore, the integration of

the creative dimension within P5 entrepreneurship activities can be considered an effective instructional strategy for enhancing financial literacy skills among elementary school students.

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