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Introductory Business Learning Based on Actual Economic Issues as an Effort to Improve the Business Literacy of Accounting Education Students

Roza Thohiri*, Jihan Fazillah, Syakirah Shalihah Nur Azzahra Nasution, Nabilla Putri Andriarsyah, Aisyah Tul Adawiyah, Khairun Nisa, Eflin Patrisia

Accounting Education Study Program, Faculty of Economics, State University of Medan, 20221, Indonesia

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* Corresponding author:

E-mail: rozatho@unimed.ac.id

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ABSTRACT

This study investigates the effectiveness of introductory business learning based on current economic issues in improving business literacy among accounting education students. The background of this research lies in the need for more relevant and contextual learning strategies that align with real-world economic developments. The study employed a quantitative approach using a quasi-experimental design with a pretest–posttest control group model. A total of 41 students were divided into experimental and control groups. The research instrument was a Likert-scale questionnaire that had been tested for validity and reliability. Data were analyzed using normality and homogeneity tests, independent sample t-test, normalized gain (N-Gain), and effect size analysis with the Statistical Package for the Social Sciences (SPSS). The results revealed a significant difference between the experimental and control groups, with a significance value of less than 0.05. The N-Gain score of the experimental group was categorized as moderate to high, and the effect size indicated a strong impact. These findings suggest that learning based on current economic issues is effective in enhancing students' business literacy. Therefore, this approach is recommended as an innovative and relevant strategy in economic education.

1. Introduction

The increasingly dynamic development of the global economy, marked by business digitalization, shifts in economic policies, and fluctuations in macroeconomic conditions such as inflation, has significantly transformed the landscape of the business world. These changes require individuals, particularly university students, to possess adaptive competencies in understanding and responding to economic phenomena. Students of accounting education, as prospective professionals, are not only expected to master theoretical concepts but also to connect these concepts with

real-world business practices. However, in practice, introductory business courses are still predominantly theory-oriented and lack integration with actual economic issues, which results in students' limited ability to analyze contemporary business phenomena.

The low level of students' business literacy is reflected in their limited ability to understand and apply economic concepts in real-life contexts. Business literacy, as part of economic literacy, encompasses the ability to understand, evaluate, and make decisions within business contexts. Previous studies indicate that the level of financial literacy among university students in Indonesia remains moderate and tends to be low, particularly in economic decision-making aspects (Bintari & Mulyani, 2023). Furthermore, the rapid growth of the digital economy has not been fully accompanied by adequate digital literacy among students (Puteri et al., 2024). This condition highlights a gap between students' theoretical knowledge and their practical competencies in understanding the business world.

Numerous studies have emphasized the importance of literacy in economic and business education. Sitorus (2025) found that accounting literacy and entrepreneurial knowledge significantly influence students' entrepreneurial intentions. Similarly, Hariyani and Prasetyo (2025) reported that digital business literacy has a positive impact on students' readiness to enter the workforce. In addition, Gustina et al. (2024) demonstrated that financial literacy plays an important role in shaping students' behavior in utilizing modern financial services. These findings suggest that literacy is a crucial factor in developing students' competencies in the field of economics and business.

Despite the growing body of literature, several limitations can be identified in previous studies. First, most studies focus on specific aspects of literacy, such as financial literacy or digital literacy, without addressing business literacy as a comprehensive construct. Second, the approaches used are predominantly quantitative and descriptive, with limited attention to how learning processes in the classroom contribute to the development of literacy. Third, there is still a lack of research that examines innovative learning strategies capable of significantly improving students' business literacy.

One potential approach to addressing this issue is the integration of actual economic issues into the learning process. Learning based on real economic issues allows students to analyze current phenomena such as inflation, business digitalization, government policies, and changes in consumer behavior. This approach not only enhances conceptual understanding but also fosters critical thinking and problem-solving skills. Previous studies suggest that connecting theoretical knowledge with real-world contexts can significantly improve students' analytical abilities and comprehension (Sitorus, 2025; Hariyani & Prasetyo, 2025). However, the implementation of such an approach in introductory business courses remains limited.

In this context, the Contextual Teaching and Learning (CTL) model offers a relevant pedagogical framework. CTL emphasizes the relationship between

learning materials and real-life situations, enabling students to actively construct knowledge through meaningful experiences. The principles of CTL, including constructivism, inquiry, questioning, learning community, modeling, reflection, and authentic assessment, support the development of higher-order thinking skills. Research has shown that contextual learning can significantly improve students' learning outcomes and critical thinking skills (Gustina et al., 2024; Puteri et al., 2024). Therefore, integrating actual economic issues within a contextual learning framework has strong potential to enhance business literacy among students.

Based on the limitations of previous studies, a clear research gap can be identified, namely the lack of integration between introductory business learning and actual economic issues as a comprehensive approach to improving business literacy. Existing studies have not sufficiently explored how contextual and issue-based learning strategies can enhance students' ability to understand and analyze business phenomena holistically. Addressing this gap is essential to ensure that students are better prepared to face the challenges of the modern business environment. Therefore, this study aims to analyze the effect of introductory business learning based on actual economic issues on the improvement of business literacy among accounting education students. In addition, this study seeks to identify variables that contribute to students' critical thinking skills in understanding the business world and to examine the effectiveness of contextual learning approaches in enhancing students' understanding of business concepts and their application in real-life situations.

2. Methodology

This study employed a quantitative approach using an explanatory survey design aimed at empirically examining the relationships and effects among research variables. The quantitative approach was selected because it provides an objective description through statistical analysis of data obtained from respondents (Sugiyono, 2022). The explanatory design was used to explain the effect of actual economic issue-based introductory business learning on students' business literacy. In this study, the independent variable is learning based on actual economic issues, while the dependent variable is students' business literacy. This approach is consistent with quantitative research that emphasizes hypothesis testing through inferential statistical analysis (Ghozali, 2021).

Thus, this study focuses on testing the relationship model among variables using multiple linear regression analysis, enabling the researcher to draw generalizable conclusions regarding the population under study. The research subjects were students of the Accounting Education Study Program who had completed the Introductory Business course. The sample was determined using purposive sampling, which selects respondents based on specific criteria relevant to the research objectives (Sugiyono, 2022). The criteria included: (1) active students of the Accounting Education program, (2) students who had taken the Introductory Business course, and (3) students who were willing to participate as respondents.

The number of respondents in this study was approximately 40 students, which meets the minimum requirement for statistical analysis in quantitative research. According to Ghozali (2021), regression analysis requires a minimum sample size of 30 respondents to ensure reliable statistical results. The selection of students as research subjects was based on the consideration that they are in the process of developing business literacy and have the potential to enhance critical thinking skills in understanding the business world.

Instrument

The research instrument used in this study was a structured questionnaire with a Likert scale ranging from 1 to 5, consisting of statements related to the research variables. The Likert scale was used to measure respondents' attitudes, perceptions, and understanding of a phenomenon quantitatively (Sugiyono, 2022). The questionnaire was developed based on specific indicators for each variable. The independent variable (actual economic issue-based learning) included indicators such as understanding of business concepts, analysis of supply and demand, linkage between theory and practice, inflation analysis, understanding of economic policies, business digitalization, and business strategy. Meanwhile, the dependent variable (business literacy) consisted of indicators including critical thinking ability, business decision-making, risk analysis, and understanding of current economic issues.

To ensure the quality of the instrument, validity and reliability tests were conducted. The validity test was used to determine the extent to which the instrument measures what it is intended to measure, while the reliability test was used to examine the consistency of the instrument in measuring the research variables. According to Ghozali (2021), an instrument is considered valid if the item correlation value exceeds the r-table value, and reliable if the Cronbach Alpha value is greater than 0.60.

Data Collection

Data collection in this study was carried out by distributing questionnaires to respondents who met the predetermined criteria. The questionnaires were administered directly to students who had completed the Introductory Business course. Before filling out the questionnaire, respondents were informed about the purpose of the study and were asked to provide their consent to participate. The data collection process was conducted systematically to ensure that respondents provided accurate and independent responses. Each completed questionnaire was then checked, coded, and prepared for further analysis. This process ensures that the data used in the study are valid, reliable, and suitable for statistical analysis.

Data Analysis

Data analysis in this study was performed using SPSS (Statistical Package for the Social Sciences) software through several stages. First, descriptive statistics were used to describe the characteristics of the data, including mean, minimum,

maximum, and standard deviation values. This analysis provides a general overview of the condition of the research variables (Sugiyono, 2022). Second, instrument testing was conducted through validity and reliability tests. Validity testing used Pearson Product Moment correlation, while reliability testing used Cronbach Alpha. These tests were conducted to ensure that the instrument used was appropriate and consistent for data collection (Ghozali, 2021). Third, classical assumption tests were conducted before performing regression analysis. These included the normality test to determine whether the data were normally distributed. Additional tests such as multicollinearity and heteroscedasticity tests may also be conducted to ensure that the regression model meets the required statistical assumptions (Ghozali, 2021). Fourth, multiple linear regression analysis was used to determine the effect of independent variables on the dependent variable. The regression model in this study is formulated as follows:

$$Y = a + b_1X_1 + b_2X_2 + \dots + b_nX_n + e$$

Finally, hypothesis testing was conducted using the t-test to determine the partial effect of each independent variable on the dependent variable, and the F-test to examine the simultaneous effect of all independent variables. The coefficient of determination (R^2) was also calculated to determine the proportion of variance in the dependent variable explained by the independent variables. According to Ghozali (2021), hypothesis testing was conducted at a significance level of 5% ($\alpha = 0.05$).

3. Results and Discussion

This section presents the findings of the study and their interpretation in addressing the research objectives, namely examining the effect of actual economic issue-based learning on students' business literacy. The results are organized into several key analyses, including descriptive statistics, assumption testing, hypothesis testing, and effectiveness analysis. The initial condition of the participants was examined using pretest scores, as presented in Table 1.

Table 1. Pretest Results

Group	N	Mean	Std. Dev	Min	Max
Control	20	3.18	0.65	2.00	4.00
Experimental	21	3.22	0.63	2.00	4.00

Table 1 indicates that the average scores of both groups are relatively similar, showing that the initial abilities of students were homogeneous and comparable. This condition is important in quasi-experimental research, as it ensures that any differences observed after the treatment are not caused by prior disparities but rather by the intervention applied during the learning process. The similarity of pretest results strengthens the internal validity of the study. Similar findings regarding the importance of baseline equivalence in learning experiments are also supported in contextual learning research, where structured instructional design significantly

influences student literacy outcomes (Azhahra et al., 2025). After the implementation of different learning approaches, the posttest results were analyzed to examine the changes in students' business literacy. The results are presented in Table 2.

Table 2. Posttest Results

Group	N	Mean	Std. Dev	Min	Max
Control	20	3.65	0.60	3.00	5.00
Experimental	21	4.25	0.58	3.00	5.00

The data show a noticeable difference between the two groups after the treatment, where the experimental group achieved higher learning outcomes compared to the control group. This suggests that learning based on actual economic issues contributes to a more substantial improvement in students' business literacy. This aligns with findings from JES studies showing that contextual and interactive learning approaches improve conceptual understanding and critical thinking skills (Suwarni et al., 2026). The observed difference reflects the impact of the learning intervention in facilitating deeper understanding of business concepts and real-life application. Similar results are also found in PjBL-based learning research, where students exposed to active and problem-based learning environments demonstrate stronger problem-solving abilities (Susilowati et al., 2026). To ensure that the data met the requirements for further statistical analysis, normality and homogeneity tests were conducted. The results are presented in Table 3 and Table 4.

Table 3. Normality Test Results (Kolmogorov-Smirnov)

Group	Sig.	Description
Control	0.200	Normal
Experimental	0.200	Normal

Table 4. Homogeneity Test Results (Levene Test)

Sig.	Description
0.327	Homogeneous

The results confirm that the data are normally distributed and have homogeneous variance, which means that the assumptions for parametric testing are fulfilled. Meeting these assumptions is important because it ensures that the statistical procedures used in this study produce valid and unbiased results. Having met the required statistical assumptions, the analysis proceeded to hypothesis testing to determine the significance of the differences between groups. The hypothesis testing results are shown in Table 5.

Table 5. Independent Sample t-test Results

Comparison	Mean Difference	Sig. (2-tailed)
Control vs Experimental	3.65 vs 4.25	0.001

The significance value indicates a statistically meaningful difference between groups, confirming that actual economic issue-based learning significantly affects students' business literacy. This supports the importance of pedagogical adaptation and literacy development in modern learning environments, particularly in relation to digital and contextual learning trends (Abdullah et al., 2026). Beyond statistical significance, it is also important to evaluate the magnitude and practical impact of the treatment through effectiveness analysis. To further examine the magnitude of improvement, the N-Gain and effect size analyses were conducted as presented in Table 6 and Table 7.

Table 6. N-Gain Analysis

Group	Pretest	Posttest	N-Gain	Category
Control	3.18	3.65	0.23	Low
Experimental	3.22	4.25	0.65	Moderate-High

Table 7. Effect Size (Cohen's d)

Comparison	Effect Size	Category
Control vs Experimental	0.85	Large

The results demonstrate that the improvement in the experimental group is not only statistically significant but also practically meaningful, as indicated by the moderate-to-high N-Gain and large effect size. This confirms the effectiveness of actual economic issue-based learning in enhancing students' competencies in a substantial way. These findings indicate that the applied learning model does not only improve scores but also produces meaningful learning outcomes that are relevant to real-world contexts.

In addition to group comparison analysis, instrument testing and regression analysis were also conducted to examine the contribution of each variable to students' critical thinking skills. Based on the analysis of data from 41 respondents, the research instrument was proven to be valid and reliable, and the data met the normality assumption. The regression analysis results show that simultaneously the variables of business concept understanding, market understanding, economic analysis, and business evaluation ability have a significant effect on students' critical thinking skills in understanding the business world. Partially, the variables that have a significant influence are the understanding of supply and demand relationships, business digitalization, and the ability to analyze actual economic issues. These results indicate that certain components of learning play a more dominant role in shaping students' analytical abilities.

These findings indicate that learning components related to real-world economic phenomena play a dominant role in shaping analytical abilities. This is consistent with findings that school environment and pedagogical competence also influence learning quality and student cognitive development (Saputro et al., 2026). Therefore, the results need to be further interpreted from a theoretical and empirical perspective to understand why and how this learning approach produces such outcomes.

Furthermore, the results of this study indicate that there is a significant improvement in students' business literacy after the implementation of actual economic issue-based learning. This improvement is reflected in the difference in posttest mean scores between the experimental group and the control group, supported by the results of the t-test showing a significance value below the threshold. The improvement observed in the experimental group is also reinforced by the N-Gain results, which fall into the moderate to high category, while the control group remains in the low category, indicating that the improvement is the result of a structured learning intervention rather than random variation. In addition, the effect size value categorized as large indicates that the impact of the applied learning model is not only statistically significant but also substantial in practical terms. This suggests that integrating actual economic issues into learning activities provides a meaningful contribution to improving students' competencies, particularly in understanding and analyzing business phenomena.

These findings are closely related to Contextual Teaching and Learning (CTL), which emphasizes learning connected to real-life situations (Johnson, 2019). In this study, actual economic issues such as inflation and digitalization serve as bridges between theory and practice. This aligns with CTL-based literacy improvement studies showing significant enhancement in reading literacy when learning is contextualized (Azhahra et al., 2025). Business literacy also includes analytical and decision-making skills (Soegoto et al., 2023; Widarno, 2021), which are strengthened through experiential learning approaches. Constructivist theory further supports that knowledge is actively built through interaction with real contexts (Hully et al., 2022).

The results of this study are also consistent with previous research conducted by Hully et al. (2022), which found that learning based on actual economic problems significantly improves students' critical thinking skills. Similarly, contextual learning approaches have been shown to enhance students' understanding of economic concepts and financial literacy (Nisa' et al., 2024). However, unlike previous studies that mostly used descriptive methods, this study applies a quasi-experimental design, providing stronger evidence of causal relationships between instructional methods and learning outcomes. Previous studies indicate that conventional and non-contextual learning in economics tends to remain theoretical and abstract, which limits students' ability to apply knowledge in real-world situations (Juliadi & Lubis, 2023; Vhalery et al., 2025).

The effectiveness of actual economic issue-based learning in this study can be explained through several key aspects. First, this method increases the relevance of learning, making students perceive the material as directly connected to real-life situations, which in turn enhances motivation and engagement (Nisa' et al., 2024). Second, it promotes higher-order cognitive processes such as analysis, evaluation, and synthesis, enabling students to apply business concepts in real contexts, such as analyzing inflation impacts or digital business strategies. Third, it strengthens critical thinking skills as students are trained to identify problems, evaluate alternatives, and make data-driven decisions. Finally, this approach supports the development of essential 21st-century skills, including problem-solving and

decision-making, which are recognized as key competencies in modern learning and professional environments (Aydın Gürler & Kaplan, 2023; Mardizal et al., 2023). Therefore, the effectiveness of this method is reflected not only in improved academic performance but also in the development of students' cognitive and practical competencies. In summary, the findings of this study confirm that actual economic issue-based learning is effective in improving students' business literacy, both in terms of learning outcomes and cognitive skill development, and these results provide a strong basis for drawing overall conclusions regarding the success of the implemented learning model.

4. Conclusion

This study aimed to analyze the effectiveness of actual economic issue-based introductory business learning in improving the business literacy of Accounting Education students. The findings indicate that the implementation of this learning approach successfully enhances students' business literacy, particularly in terms of critical thinking, decision-making, and the ability to analyze real economic phenomena. The learning model enables students to connect theoretical concepts with real-world contexts, resulting in a more meaningful and applicable understanding of business knowledge.

Overall, the study demonstrates that integrating actual economic issues into the learning process is an effective and relevant strategy for improving students' competencies in business education. This approach not only strengthens conceptual understanding but also fosters essential skills required in the modern economic environment. Therefore, it can be considered a viable alternative for improving the quality of teaching and learning in introductory business courses. For future research, it is recommended to involve a larger and more diverse sample to enhance the generalizability of the findings. In addition, further studies may explore the integration of this approach with digital learning platforms or other innovative teaching models to examine its effectiveness in different educational contexts.

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