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PERCEPTIONS OF HOTEL WORKERS AFFECTED BY THE PANDEMIC ON STOCKS

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ABSTRACT

The Covid-19 pandemic has become a momentum for major changes for tourism workers, who have largely lost their livelihoods and are experiencing economic hardship. The corona virus outbreak has led to massive job losses and reductions in income across Bali. Covid-19 restrictions are ravaging the tourism sector which is the main source of economy for Balinese and its surrounding island. Many have returned to their hometowns. And not being able to pay for the necessities of life, such as boarding house, electricity, food, and the difficulty of paying the existing instalments. The purpose of this study is to examine how the views and enthusiasm of hotel workers at the operational level towards stock investment. This quantitative descriptive research used mix methods from 89 respondents aged 20-50 years, both from the back office and front office staff. The result of this research is that stocks become an acceptable instrument for workers aged 20-30. Stock literacy only works for millenial generation operational workers and back-office workers. Stock literacy is given with more frequency by creating WhatsApp group discussion. So that the understanding of stocks will improve.

Keywords: pandemic, poverty, stock market, hotel workers

INTRODUCTION

Investment growth continues to increase every year, no exception to the stock investment instruments, the other thing stocks as an investment instrument are not a priority chosen by tourism workers, especially the hotel industry in Bali (Mahayani,2019). As a tourist destination, Bali is a place for workers in various main sectors and tourism supporters to work and do business. This can be seen from the history of Bali which at the beginning of World War II has been able to produce tourists (Mantra, 1993). The result of previous survey that has been done toward star hotels workers at Sanur stated that Hotel workers generally prefer to invest by buying property, gold, or putting their funds in banks in the form of time savings or deposits (Paningrum, 2013). The introduction of hotel workers in Bali to investment instruments such as bonds, futures, shares traded on the capital market or stock exchange is low. This is also because nationally, the ratio of Indonesia's capital
market capitalization to domestic income is still relatively low compared to neighboring countries, such as Malaysia and Singapore (Likuayang & Matindas, 2021).

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In general, it can be seen that the understanding of the capital market is still low (illiterate) as evidenced by the wrong perception of some people about the capital market, and also because of the lack of socialization targeting the general public, especially workers in the tourism industry. For more than 2 decades, tourism workers have been able to live adequately and decently, because by becoming a tourist destination, tourists who have vacationed and spent their funds in Bali are enough to make the tourism industry a major focus for work and business (Bhaskara & Filimonau, 2021). The funds invested are usually related to tourism support sectors, such as building boarding houses for working migrants, buying cars for rent, or creating culinary ventures targeting tourists, tourism workers and local residents (Yusrizal & Yoga Asmoro, 2020).

In March 2020, tourism activities on the island of Bali in general underwent drastic changes since being declared a pandemic. The corona virus is the cause of a deadly disease in a relatively short time, spreading to various parts of the world (Bhaskara & Filimonau, 2021). Countries have begun to impose lock down status and take steps so that their citizens do not travel, limit social activities, and prohibit leaving their homes. Social distancing, self-isolation and travel restrictions forced a decrease in the workforce across all economic sectors and caused many jobs to be lost, (Nicola, 2020). Hotel workers began to feel the impact when the Indonesian government announced to stop flights from abroad, including for tourist purposes (Shabrina Rahma & Fadhilia Arvianti, 2020). Social activities have also begun to be restricted, including office and school activities. Public services were stopped, except for hospitals and security.

The accommodation sectors in Bali, such as villas, bungalows, bed and breakfasts, resorts, and hotels, have begun to close or carry out very limited operational activities. Many facilities available, cannot serve guests as usual. The management of various hotels began implementing policies for efficiency. It is casual workers, day laborers or contract workers, who are the first to feel the impact of this rule. The effect of COVID-19 on laborers in settlement and nourishment services—which account for a huge extent of the neighbourliness sector—is serious, with more than one third of these laborers losing their employments, (Manoharan, 2021). After several months, permanent workers began to be scheduled to come in periodically, not regularly according to schedule. This abnormal operation also affects the managerial level. Managers and department heads are also required to adjust.

Hotel workers affected by Covid-19 are experiencing various financial
difficulties. The economic effects of COVID-19 have been far-reaching, (Mann, 2020). Many workers, especially those aged 20-30 years, generally have the status of day laborers and have only recently been appointed as staff. Those who are not from the area around the hotel are forced to be unable to continue renting rooms on a monthly basis. Indonesian Hotel and Restaurant Association (IHRA) noted that there were 1,226 hotels temporarily closed due to Covid-19. It is estimated that there are 150,000 employees who have no income because their workplace is closed, (Soehardi, 2020). Hotel workers do not always come from the surrounding area, many migrants work in this industry. During a pandemic, and hotels reduce their workforce, many returned home, returned to their hometowns (Shabrina Rahma & Fadhilia Arvianti, 2020) It's not only difficult to pay the monthly rent for accommodation, but also additional costs like electricity and water. Major needs such as food, transportation that require routine costs, without the certainty of a fixed and routine income, make it difficult for hotel workers to meet their daily needs, and are exacerbated by financial obligations such as debt repayments or other credit. This situation certainly makes workers affected by the pandemic become a group whose economic capacity has decreased (Bhaskara & Filimonau, 2021).

According to data that the authors obtained from various sources, the low interest in investing in the capital market is related to the misunderstanding of some hotel workers about the stock exchange. Hotel workers think that they are very smart transactions in the capital market and also require large capital. If you want to buy shares, you have to complete various complicated requirements. Not infrequently, among the hotel workers, they are familiar with the word shares, but do not know that the companies they meet every day are public companies, whose shares they can trade.

These misperceptions need to be straightened out so that the hotel workers' understanding of the capital market does not cause losses. There are many opportunities to invest safely, but because they have never heard that investing closes their opportunity to get profit from investing in the capital market additionally closes the possibility for the issuer to get additional income and the opportunity to invest in a safe place.

Of these various problems, some research questions that need to be answered are:
1. What causes the low literacy of hotel workers to the capital market?
2. What can be done so that hotel workers are interested in investing in stocks?

**METHODOLOGY**

The type of research used in this research is descriptive quantitative research. According to Whitney in Moh. Nazir (2011), descriptive method is a fact finding with the right interpretation. Descriptive research studies problems in society, as well as the procedures that apply in society and certain situations, including relationships, activities, attitudes, views, and ongoing processes and the effects of a phenomenon. The object of research is 89 respondents who are representatives of several five-star hotels in the Sanur area, with an age range of 20-50 years. The research was carried out in April 2021-October 2021. According to Sugiyono (2013), quantitative research methods can be defined as research methods
based on the philosophy of positivism, used to examine certain populations or samples. The sampling technique is generally done randomly, data collection uses research instruments, data analysis is quantitative/statistical with the aim of testing predetermined hypotheses.

Data sources are anything that can provide information about data. Based on the source, the data is divided into two, namely primary data and secondary data. Primary data is data created by researchers for the specific purpose of solving the problems that are being handled. The data were collected by the researcher himself directly from the first source or the object of the research. The research was conducted, namely direct interviews with employees of five-star hotels in the tourist area of Sanur. Secondary data is data collected for purposes other than solving the problem at hand. This data can be found quickly. In this study, the secondary data sources are literature, articles, journals, and sites on the internet related to the research conducted.

Data collection techniques in this study used a questionnaire and direct interviews because researchers need data that are directly related to the community and with interview techniques researchers can get closer and easier to get data. Basuki (2010) said that the questionnaire is a data collection technique which is done by giving a set of questions or written statements to the respondents to answer. And is an efficient data collection technique if the researcher knows with certainty the variables to be measured and knows what is expected of the respondents. Questionnaires are also suitable if the number of respondents is large enough and spread over a wide area. According to Esterberg in Sugiyono (2013), an interview is a meeting of two people to exchange information and ideas through question and answer, so that meaning can be constructed in a particular topic.

### RESULTS AND DISCUSSION

The first finding that stock literacy is still low is seen from the following questionnaire:

From the questionnaire given to more than 89 staff in 7 different departments

<table>
<thead>
<tr>
<th>NO</th>
<th>DEPARTMENT</th>
<th>TOTAL</th>
<th>KNOWLEDGE RELATED TO STOCK</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>UNDERSTAND</td>
</tr>
<tr>
<td>1</td>
<td>FRONT OFFICE</td>
<td>11 People</td>
<td>3</td>
</tr>
<tr>
<td>2</td>
<td>HOUSEKEEPING</td>
<td>26 People</td>
<td>8</td>
</tr>
<tr>
<td>3</td>
<td>F &amp; B SERVICE</td>
<td>22 People</td>
<td>5</td>
</tr>
<tr>
<td>4</td>
<td>F &amp; B PRODUCT</td>
<td>7 People</td>
<td>1</td>
</tr>
</tbody>
</table>

Results and discussion

| Tabel 1. KNOWLEDGE RELATED TO STOCK |
Based on the tables above, it can conclude that the literacy rate of hotel workers affected by the pandemic on the capital market is very low, resulting in low participation of hotel workers to invest in shares. The causes of the low level of literacy of hotel workers towards stock instruments are: (a) Most workers assume that to transact in the capital market requires large capital, (b) lack of technical knowledge about stock investment instruments, (c) hotel workers perception, which stated it is difficult to have transaction in stock.

CONCLUSION

Hotel workers are not familiar with stocks because in their work environment, this topic is not discussed due to most of hotel staff are over 38 years old, and they are not digital natives. The stock’s issue of shares on social media is not their priority topic, compared to millennials. The issue of financial literacy, is
not an everyday topic, because the salaries and services at the hotel are sufficient for the family's needs and have been sustained for more than 3 decades in the tourism industry. When the pandemic came, the new business they did to support their life was just a standard business. Where businesses cannot compete because at the same time many people are doing the same thing. On the other hand, for the stock market, if local people invest, trading in the stock market is more dynamic. The stock market can become a new profession in the midst of a pandemic because hotel workers can carry out the buying and selling process and generate profits from existing transactions. This alternative can be a new livelihood option. During this pandemic, workers have time to learn and get to know new things, such as transactions in the capital market through stock literacy. To support stock-related literacy, collaboration with academics is needed so that stock-related knowledge is better. With the government's program of “saving stocks” money that can be invested in the capital market, it becomes more affordable for the general public. After the initial literacy related to stocks is given to hotel workers, various materials related to stocks and the stock exchange can be given periodically. This activity can be done by opening classes via WhatsApp (WA) group between hotel workers. The aspect of trust is higher if the WA group comes from the same group.

REFERENCES


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