



Life Style As A Moderation Variable On The Influence Of Financial Literacy, And Self Control On Consumptive Behavior Perspective Of UNY Students

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Abstract: This research aims to find out (1) the influence of life style in moderating financial literacy on students' consumptive behavior perspectives, and (2) the influence of life style on students' consumptive behavior perspectives with self-control. as moderator. This type of research is causal associative research using a quantitative approach. The population of this study was 1,100 students from the Class of 2021 UNY (FEB, FMIPA, and FISHIPOL). Sampling was based on the Taro Yamane formula of 294 students. Sampling uses techniques proportionate random sampling. The data collection method used is a questionnaire method which has been tested for validity and reliability with the help of SPSS Statistics 23. The data analysis technique uses Moderated regression analysis Regression Analysisist (MRA). The research results prove that (1) life style weakens the influence of financial literacy on student consumptive behavior with a regression coefficient value of 0.023 and a sig value of 0.659 > 0.05. (2) life style weakens the influence of self-control on student consumptive behavior with a regression coefficient value of 0.008 and a sig value of 0.796 > 0.05.

Keywords: Financial Literacy, Self Control, Consumptive Behavior, Life Style

1. INTRODUCTION

The progress of the times which is increasingly developing and supported by the latest technology means that students have the opportunity to achieve and fulfill their life needs. These needs can be grouped into primary, intermediate and tertiary needs. This is a result of progress Technological developments, but these developments do not always produce significant impacts good, but also bad impacts. One of the bad impacts is that it can trigger consumer behavior among society, including among students.

online shoppers in Indonesia are the younger generation, one of whom is students. According to a Katadata Insight Center (KIC) survey from Databoks (Cindy, 2023), 35% of Generation Z respondents (born 1997-2005) admitted to shopping *online more often* than shopping *offline*. Meanwhile, the proportion of Generation Y or Millennial respondents (born 1981-1996) who have similar habits is smaller, namely 32%. Meanwhile, generation X respondents (born 1967-1980) shop *online* more often than *offline*, only 25%. When compared between age categories, the younger generation often shops online more often than the previous generation.

Kazia Laturette in (Fungky et al, 2021, pp. 83-84) stated that the younger generation, such as students, have the principle of *You Only Live Once* , namely living life without worrying too much about the future. This principle can be seen from the choices of those who more often choose to go on holiday rather than save for the future . This generation really likes shopping online and often interacts with various communities via social media such as *Facebook , WhatsApp , TikTok , Instagram , Telegram , Messenger , Twitter , Line* and others.

Students who have a tendency to buy things impulsively will continue to buy other things . Often, their motivation to buy is not a need for the product itself, but rather an addiction to the purchasing process. Among students, consumer culture is becoming part of a growing lifestyle. This lifestyle influences their behavior, including in choosing the goods or services they use . This often causes some students to spend their money to fulfill desires that are not actually needed. Irrational consumer behavior is seen among students because their interest in purchases is often based on subjective and emotional factors, which tend to fulfill personal desires and needs that may not be essential.

phenomenon is interesting to investigate because many students today pay more attention to their appearance than anything else. Based on the results of initial observations of several students at Yogyakarta State University (FEB, FMIPA, and FISHIPOL), it was found that there were symptoms of high student consumption behavior and it was not always adjusted to actual needs or requirements. This can be seen from students who like to spend their money on clothes, bags, footwear and cosmetics that can improve their appearance. They tend to choose items that are trending to stay current, and some buy because their friends are following them or just because they want to. This shows that they shop solely to fulfill desires and follow developments in trends without considering the financial impact in the future.

The first factor that influences students' consumptive behavior is the level of financial literacy . Good financial literacy skills can support decision making (Faradila & Rafik, 2022, p. 65) . If students have a positive view of money, such as appreciating its value and understanding the importance of earning it with effort, this can influence their level of financial literacy. Conversely, a negative attitude towards finance can shape negative financial literacy. In this context , adequate financial literacy can be achieved when attitudes towards finance are also positive.

Another factor that plays a role in influencing consumer behavior is the ability to control oneself. Self-control is also one of the drivers for students to behave consumptively.

Students' tendencies to be more emotional when it comes to consumption can be minimized if they have high self-control. Self-control refers to a person's skill to manage impulses.

The third factor that can influence student consumptive behavior is the *life style factor*. A student's *life style* reflects their attitudes, activities, interests and income. It also includes how students interact with their environment. The *lifestyle* of each student is different and varied. If the concept of life style is integrated positively in life, it can help strengthen economic values such as consumption, which can then influence consumer behavior.

2. METHOD

This type of research is causal associative research using a quantitative approach. The population of this study was 1,100 students from the Class of 2021 UNY (FEB, FMIPA, and FISHIPOL). Sampling was based on the Taro Yamane formula of 294 students. Sampling uses techniques *purposive sampling*. The data collection method used is a questionnaire method which has been tested for validity and reliability with the help of *SPSS Statistics 23*. The data analysis technique uses *Moderated Regression analysis Analysisist (MRA)*.

3. RESULTS AND DISCUSSION

1. Validity test

Validity checks are carried out to evaluate the validity of a measurement instrument in measuring precisely what is intended. The validity instruments used in this research include 12 questions for Financial Literacy (X1), 12 statement items for Self Control (X2), 13 statement items for Consumptive Behavior (Y), and 12 statement items for Life Style. Below are the results of testing the validity of research data :

Table 1. Validity Test Results

Variable	Amount Items	Note.
Financial Literacy (X1)	12	All Valid
<i>Self Control (X2)</i>	12	All Valid
Consumptive Behavior (Y)	13	All Valid
<i>Life Style (Z)</i>	12	All Valid

Source: Data processing results with *SPSS 23*

2. Reliability Test

The purpose of a reliability test is to evaluate the level of reliability of a measurement instrument. Reliability tests were carried out on items that have been proven valid. Cronbach's Alpha is the method used, where a questionnaire is considered to have adequate reliability if the Cronbach's Alpha value is higher than 0.60. The following are the results of reliability tests on financial literacy, *self-control*, consumer behavior and *life style*.

Table 2. Reliability Test Results

Variable	Cronbach's alpha	Amount Items	Note.
Financial Literacy (X1)	0.700	12	It's Reliable
Self Control (X2)	0.736	12	It's Reliable
Consumptive Behavior (Y)	0.661	13	It's Reliable
Life Style (Z)	0.666	12	It's Reliable

Source: Data processing results with SPSS 23

3. MRA test (ModeratedRegression Analysisist)

Table 3. Results of Moderation Regression Analysis

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	57,208	33,357		1,715	,087
	Financial Literacy	-1,542	1,487	-.741	-1,037	,300
	Self Control	-.350	,829	-.325	-.422	,673
	Lifestyle	-.398	1,186	-.357	-.336	,737
	Life Style*Financial Literacy	.023	,053	,385	,442	,659
	Life Style*Self Control	,008	,029	,309	,259	,796

a. Dependent Variable: Consumptive Behavior

From Table 4 , a multiple linear regression equation can be formulated as below : $Y = 57.208 - 1.524 X_1 - 0.350 X_2 - 0.398 Z + 0.023$ Referring to the regression equation, it can be interpreted as follows :

1) Hypothesis Test 1

The effect of Financial Literacy moderated by *Life Style* ($X_1 * Z$) on Consumptive Behavior (Y) among students class of 2021 at Yogyakarta State University can be proven by conducting moderated regression analysis (MRA). Also obtained were the results of the significance of the t test for the Financial Literacy variable moderated by *Life Style*, namely $0.659 > 0.05$. Therefore, the hypothesis is rejected that *Life Style* moderates the influence of

Financial Literacy on Consumptive Behavior among students of the class of 2021 at Yogyakarta State University. In other words, *Life Style* weakens the influence of Financial Literacy on Consumptive Behavior among UNY class of 2021 students .

2) Hypothesis Test 2

The influence of *Self-Control* moderated by *Life Style* ($X_2 * Z$) on Consumptive Behavior (Y) in students class of 2021 at Yogyakarta State University can be proven by conducting moderated regression analysis (MRA). Also obtained were the results of the significance of the t test for the *Self-Control variable* moderated by *Life Style* , namely $0.796 > 0.05$. Therefore , the hypothesis is rejected that *Life Style* moderates the influence of *Self-Control* on Consumptive Behavior in the class of 2021 students at Yogyakarta State University . In other words, *Life Style* weakens the influence of *Self-Control* on Consumptive Behavior among students class of 2021 at Yogyakarta State University.

Discussion

1. *Life Style* in Moderating Financial Literacy on Student Consumptive Behavior

Results analysis The MRA constant figure is 57.204 and the regression coefficient value from the interaction of the financial literacy variable with *life style* is 0.023. results obtained significance *life style* that is $0.659 > 0.05$ towards consumer behavior. The results of t count and t table are $0.442 > 1.960$. Therefore, rejected hypothesis that variable *life style* moderating the influence of financial literacy on consumer behavior among students of the class of 2021, UNY. . James F. Engel (Faizah et al., 2023) states that a person's lifestyle reflects their lifestyle, including spending money and time. The activities, interests and views held by students can reflect their lifestyle. There is a relationship between items expensive with a tendency towards a consumeristic lifestyle.

2. *Life Style* in Moderating *Self Control* of Consumer Behavior in UNY Students

Results analysis The MRA constant figure is 57.204 and the regression coefficient value from the interaction of the *self control variable* with *life style* is 0.008. results obtained significance showing that *life style* that is $0.796 > 0.05$ towards consumer behavior. The results of t count and t table are $0.259 > 1.960$. Based on results the so hypothesis rejected that variable *life style* moderating the influence of *self-control* on consumer behavior of Class of 2021 students at Yogyakarta State University. In other words, *life style* weakens the influence of *self-control* on the consumer behavior of Class of 2021 students at Yogyakarta State University. This is consistent with the findings of Sutanti (2011), who concluded that

individuals who enjoy a luxurious lifestyle tend to make luxury and consumptive purchases. Students who adopt an upper class lifestyle are more likely to be interested in luxury goods so their tendency to buy expensive items is also very strong.

4. CONCLUSION

- a) *Life style* can weaken financial literacy moderation on student consumptive behavior. The constant figure is 57.204 with a regression coefficient value from the interaction of financial literacy with *life style*, namely 0.023 and a sig value of 0.659 > 0.05. Therefore, the hypothesis is rejected that financial literacy has no effect on student consumption behavior. Therefore, *Life style* weakens the influence of financial literacy on consumer behavior of Class of 2021 students at Yogyakarta State University.
- b) *Life style* can weaken *self-control moderation* of consumer behavior in students. The constant figure is 57.204 with a regression coefficient value from the interaction of the *self control variable* with *life style*, namely 0.008 and a sig value of 0.796 > 0.05. Therefore, the hypothesis is rejected so *Self control* does not have a significant influence on consumer behavior in students. In other words, *life style* weakens the influence of *self-control* on consumer behavior in students of the class of 2021 at UNY.

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