

## THE INFLUENCE OF FINANCIAL LITERACY, SOCIAL ENVIRONMENT AND SELF-CONTROL ON CONSUMPTIVE BEHAVIOR WITH BUYING INTEREST AS A MEDIATING VARIABLE

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### Abstract

The phenomenon of consumerism has spread in society, including among teenagers who tend to show consumptive behavior due to a preference for novelty and the process of finding self-identity. Therefore, students as a group of highly educated teenagers need to develop self-control skills in consuming to avoid uncontrolled consumptive behavior. The purpose of this study is to analyze consumptive behaviors including financial literacy, social environment, self-control and buying interest. The data collection technique used questionnaires, while the data analysis technique used percentage descriptive analysis, inferential statistics, and multiple linear regression analysis. The results of the study show that financial literacy, social environment, and self-control have a positive effect on consumptive behavior. And the buying interest variable has been proven to play a mediator role in consumptive behavior. The advice given is for students to learn to increase awareness in responding to discounts, understand the financial landscape, pay attention to consumer reviews and testimonials, develop self-control, and foster rational buying interest. This study also advises future researchers to develop broader research statements and variables to strengthen the relevance of the research results and theories used.

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## INTRODUCTION

The phenomenon of consumerism has spread to all levels of society, including teenagers who tend to show consumptive behavior due to a preference for new things and the process of finding self-identity (Cahyanti, 2021). Students as part of a group of highly educated adolescents need to develop self-control skills in consuming to avoid uncontrolled consumptive behavior.

An individual's consumptive behavior is shaped by both internal and external factors. Internal factors include attitudes, motivations, interests, self-concept, perceptions, personality, knowledge, and consumer resources. Meanwhile, external factors involve culture, social class, personal influence, family, and situational conditions (Bulango et al., 2025).

Research by Noviani et al. (2022) shows that FEB UNNES students experience increased consumptive behavior due to the convenience of online shopping. This situation is worsened by limited financial literacy, which makes it difficult for students to control impulse buying and use promotional offers wisely. This finding is important for the present study because it highlights how digital platforms, and financial knowledge can shape purchasing decisions—factors that may also influence consumer behavior in the context being examined.

An internal factor that affects consumptive behavior is financial literacy, which is the knowledge, ability, and attitude in managing financial information effectively to make the right decisions. With high financial literacy, one can understand financial concepts, make priority scales, and make wise financial decisions, making it easier to manage money well (Wijaya & Yuniningsih, 2025). In line with research (Sustiyo, 2020) and (Haryana, 2020) shows that increasing financial literacy in college students can reduce their consumptive behavior. However, it is different from the opinion (Deviyanti, 2020). Financial literacy does not have a significant effect on consumptive behavior, because financial knowledge alone is not enough to change consumptive behavior if it is not implemented in daily life.

Furthermore, another external factor that affects consumptive behavior is the social environment. The social environment shapes an individual's personality and behavior through the influence and interaction experienced in the process of growth and development. In line with the findings Yuliani, (2013) Social environments, such as interactions with friends, family, and colleagues, can have a direct impact on individual behavior, including encouraging excessive consumption in college students.

An internal factor that affects consumptive behavior is self-control. This is because consumptive behavior occurs due to difficulty in controlling spending which can lead to becoming consumptive, for that individuals should be able to control themselves and understand financial literacy. Self-control is a person's ability to regulate and control emotions, impulses and behaviors, especially in dealing with situations that can trigger impulsive reactions (Hayati et al., 2020). This is in line with the findings of the study (Gede et al., 2021) dan (Mumpuni & Marissa, 2023) which shows that self-control has a positive

effect on consumptive behavior. In contrast to research (Syarfi & Asandimitra, 2020) and (Abdullah & Suja'i, 2022) shows that self-control has a negative and significant effect on consumptive behavior.

Based on the review of previous studies, there are still inconsistencies in the findings related to the determinants of consumptive behavior. Some studies report that financial literacy significantly reduces consumptive tendencies, while others find that financial literacy has no direct effect when social influences are strong. Similarly, research on the social environment and self-control also shows mixed results—several studies conclude that social pressure and low self-control increase consumptive behavior, yet other findings indicate that these factors become insignificant when mediated by psychological variables such as buying interest.

To address these inconsistencies, the present study does not only examine the direct effects of financial literacy, social environment, and self-control on consumptive behavior. It also investigates their indirect effects through the mediating role of buying interest. Buying interest itself is defined as a consumer's desire to purchase or choose a product based on their experience in evaluating, using, or wanting the product (Kotler, 2019). Research by Bisyrani (2021) shows that buying interest influences consumptive behavior, where individuals tend to make purchases driven by emotional desires rather than actual needs. Understanding this mediating mechanism is crucial for clarifying the inconsistent results found in previous studies and for providing a more comprehensive explanation of how consumptive behavior develops.

According to (Fandy & Gregorius, 2019) mentioning that individual impulses, social motives, and emotional factors affect consumers' buying interest. Good financial literacy can help individuals manage those impulses wisely, good financial literacy can increase buying interest by making a person wiser in choosing quality and useful products (Buchori et al., 2022)

While the social environment can strengthen the social motives that affect buying interest because a person tends to have an understanding that if others suggest to carry out a behavior then the social pressure felt will be greater, on the other hand, if other people do not have any influence on something, the social pressure felt tends to decrease (Nyoman et al., 2017). Effective self-control also plays an important role in managing emotional factors and making more rational purchasing decisions and avoiding consumptive behavior.

## **METHODS**

This study uses a survey method with a quantitative approach. There are four variables in this study, including exogenous variables consisting of financial literacy (X1), social environment (X2) and self-control (X3), endogenous variables, namely consumptive behavior (Y), and mediating variables, namely buying interest (M). The population in this study The population in this study is students of the Faculty of Economics and Business, Semarang State University class of 2022, 2023 totaling 3303 students and a sample of 97

students. Proportionate stratified random sampling It was used as a sampling technique in this study and data collection using questionnaires.

## RESULT AND DISCUSSION

### Analysis Prerequisites Test

*Path analysis* will use two stages of regression in the test, so the normality test is also tested twice. The first model is with consumptive behavior as a dependent variable and the second model is with buying interest as a dependent variable.

The normality test of model I has an *Asymp value. Sig* is 0.200, so the data can be said to be normally distributed due to the acquisition of *Asymp values. Sig* > 0.05. The results of the normality test in the regression II model have an *Asymp value. Sig* is 0.200, thus the data can be said to be normally distributed.

Furthermore, the results of the linearity test are seen from the linearity value in the anova table. The linearity test of model I is the variable X1 to Y which is 0.000, the variable X2 to Y is 0.000, the variable X3 to Y is 0.000, and M to Y is 0.000, which means that X1, X2, X3 and M have a linear relationship with consumptive behavior (Y) as a bound variable because all variables obtain a significance value > 0.05. The results of the linearity test in model II are X1 to M of 0.000, the variable X2 to M of 0.000 and the variable X3 to M of 0.000 meaning that X1, X2 and X3 have a linear relationship with buying interest (M) because all variables obtain a significance value of > 0.05.

The multicollinearity test in the regression model I provides information that multicollinearity does not occur because the tolerance values obtained by X1, X2, X3 and M are 0.511, 0.369, 0.615 and 0.274 respectively, which means that the tolerance value of all these variables is > 0.10. The multicollinearity test in the regression II model also gave the result that there was no multicollinearity because *the* tolerance values obtained for X1, X2 and X3 were 0.652, 0.518, and 0.686, respectively, which means that the tolerance value of all these variables was > 0.10.

The results of the regression I model heteroscedasity test showed the variables X1, X2, X3 and M of 0.425, 0.426, 0.064, and 0.724, respectively. The value is greater than 0.05 which means that there are no symptoms of heteroscedasticity between independent variables with Y. The results of the model II heteroscedasticity test show significance values for variables X1, X2 and X3 of 0.262, 0.557 and 0.146 respectively. The value is greater than 0.05 which means that there are no symptoms of heteroscedasticity between independent variables with M.

### Hypothesis Test

#### *Path Analysis*

#### Model I Line Coefficients

In model I, the magnitude of the influence of the financial literacy variable (X1) will be tested, social environment (X2) and self-control (X3) against Buying interest (M).

Hypothesis testing using the help of SPSS version 30. The following are the results of the SPSS regression model I test:

**Table 1.** Results of Model I Line Analysis Test

		Coefficients <sup>a</sup>				
Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	8.637	2.867		3.013	.003
	Financial Literacy	.363	.072	.340	5.056	.000
	Social Environment	.432	.070	.463	6.137	.000
	Self-Control	.234	.072	.214	3.263	.002

a. Dependent Variable: Buying Interest

Source: Data processed, 2025

The information obtained in table 1 can be found that the results of the t-test on the financial literacy variable were obtained results of  $5.056 > 1.985$  with a significance of 0.000 which shows that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0,05$ . This means that financial literacy affects buying interest. In addition, the magnitude of the influence of financial literacy on buying interest was 11.56%. So, it can be concluded that H1 is accepted.

The results of the t-test on the social environment variable were obtained results of  $6.137 > 1.985$  with a significance of 0.000 which shows that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that the social environment has a positive and significant effect on buying interest. In addition, the magnitude of the influence of the social environment on buying interest was 21.44%. It can therefore be concluded that H2 is accepted.

The results of the t-test on the self-control variable were obtained results of  $3.263 < 1.985$  with a significance of 0.002 which showed that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that self-control has a positive and significant effect on buying interest. In addition, the magnitude of the influence of self-control on buying interest is 4.58%. So, it can be concluded that H3 is accepted.

## Model Line Coefficient II

In model II, the influence of the variables Financial Literacy (X1), Social Environment (X2), Self-Control (X3) and Buying Interest (M) on consumptive behavior (Y) will be tested. Hypothesis testing using the help of SPSS version 30. The following are the results of the SPSS regression model II test:

**Table.2** Results of Model II Line Analysis Test

Coefficients <sup>a</sup>					
Model		Unstandardized Coefficients		Standardized Coefficients	
		B	Std. Error	Beta	t
1	(Constant)	3.785	3.768		1.005
	Financial Literacy	.218	.102	.126	2.144
	Social Environment	.502	.105	.332	4.794
	Self-Control	.282	.095	.159	2.966
	Buying Interest	.979	.130	.605	7.525
					Sig.

a. Dependent Variable: Consumptive Behavior

Source: Data processed, 2025

The information obtained in table 2 can be found that the results of the t-test on the financial literacy variable were obtained t-calculation, which was  $2.144 < 1.985$  with a significance level of 0.035 which shows that the value  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that financial literacy has an effect on consumptive behavior. Furthermore, a direct influence of 1.59% was obtained.

The results of the t-test on the social environment variable were obtained  $t_{\text{count}}$  namely  $4.794 < 1.985$  with a significance level of 0.000 which shows that the value  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that the social environment has an effect on consumptive behavior. Furthermore, a direct influence of 11.02% was obtained.

The results of the t-test on the self-control variable were obtained  $t_{\text{count}}$  namely  $2.144 < 1.985$  with a significance level of 0.035 which shows that the value  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that self-control affects consumptive behavior. Furthermore, a direct influence of 2.53% was obtained.

The results of the t-test on the buying interest variable were obtained results of  $7.525 < 1.985$  with a significance of 0.000 which showed that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that there is a positive influence of buying interest on consumptive behavior. So, it can be concluded that H7 is accepted.

Based on the results of the multiple linear regression equations that have been carried out, a path analysis model can be formed which can be presented in figure 1 as follows:

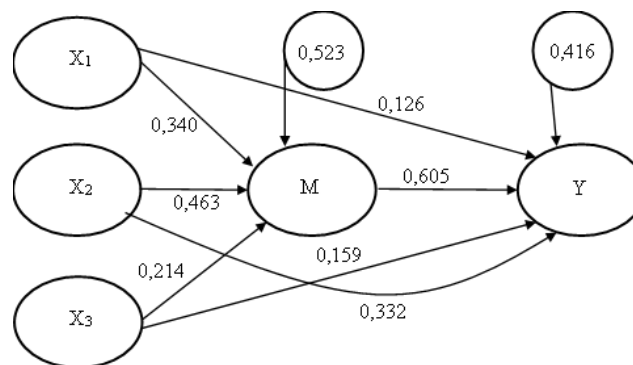
**Figure.1** Path Analysis Model

Figure 1 shows that buying interest has a substantial effect on consumptive behavior, indicated by a path coefficient of 0.605. This means buying interest plays a central role in shaping consumptive tendencies, confirming that students' purchasing decisions are strongly driven by desire rather than need.

The direct effect of financial literacy on consumptive behavior is very small, indicating that financial knowledge alone does not meaningfully reduce impulsive spending. However, when financial literacy influences buying interest, the effect becomes more pronounced. This suggests that financial literacy may only help curb consumptive behavior when it first shapes how individuals evaluate and desire products, rather than acting directly on their spending habits.

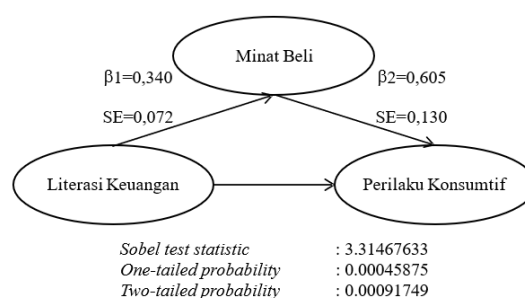
The social environment shows a stronger influence compared to financial literacy. Both its direct and indirect effects are relatively large, demonstrating that peer influence, social expectations, and group norms play a significant role in encouraging consumptive behavior. The strong indirect effect through buying interest implies that social pressure tends to increase desire for products, which then leads to higher consumption.

Self-control also contributes to consumptive behavior, but its direct impact is limited. The stronger indirect effect suggests that individuals with low self-control are more easily influenced by their own buying interest, which then drives impulsive purchases. This highlights that consumptive behavior among students is less about rational decision-making and more about how desire interacts with their ability to regulate impulses.

Overall, the findings indicate that buying interest serves as a key mechanism linking financial literacy, social environment, and self-control to consumptive behavior. This reinforces the importance of understanding emotional and psychological drivers of consumption, rather than focusing solely on knowledge-based or demographic factors.

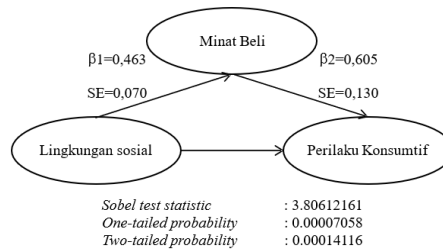
### Sobel Testing

The sobel test in this study was carried out by examining the strength of the indirect influence of the independent variables X1, X2 and X3 on the dependent variable (Y) through the mediation variable (Z) The sobel test through the online application Sobel Test Calculator for The Significance of Mediation website [www.danielsoper.com](http://www.danielsoper.com) presented in the following image:



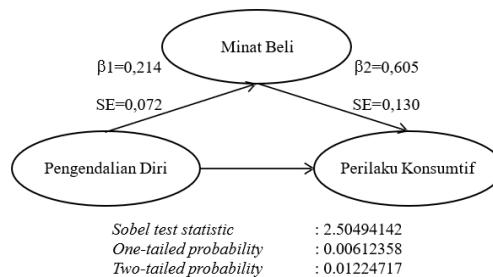
**Figure 2.** Results of Sobel X1 Test on Y through mediation (Z)

The information obtained from figure 2 is that through the Sobel test application, the results of the calculation of the t count of 3.31467633 were obtained with a significance value of 0.00 where the value of t obtained was greater than the t table which was 1.985. The results were obtained that buying interest can mediate the influence of financial literacy on consumptive behavior. So, it can be concluded that **H4 is accepted**.



**Figure 3.** Results of Sobel X2 Test on Y through mediation (Z)

The information obtained from figure 3 is through the Sobel test application obtained the calculation results  $t_{\text{count}}$  amounting to 3.80612161 with a significance value of 0.00 where the value t obtained is greater than the t table which is 1.985. The results were obtained that buying interest can mediate the influence of the social environment on consumptive behavior. So, it can be concluded that **H5 is accepted**.



**Figure 4.** Sobel X3 Test Results on Y through mediation (Z)

The information obtained from figure 4 is through the Sobel test application obtained the results of the calculation of t count of 2.50494142 with a significance value of 0.01 where the value of t obtained is greater than the t table which is 1.985. The results were obtained that buying interest can mediate the influence of self-control on consumptive behavior. So, it can be concluded that **H6 is accepted**.

### Partial Determination Coefficient ( $R^2$ )

Based on the results of the determination coefficient test above, it is known that model I buying interest (M) is influenced by financial literacy (X1), social environment (X2) and self-control (X3) with an  $R^2$  value of 0.726 or 72.6%.



**Table .3 R-Squared**

<b>Model Summary<sup>b</sup></b>			
Model	R	R Square	Adjusted R Square
Model I	.852 <sup>a</sup>	0,726	0,717
Model II	.915 <sup>a</sup>	0,837	0,830

The coefficient of model II that consumptive behavior (Y) is influenced by the factors of financial literacy (X1), social environment (X2), self-control (X3) and Buying Interest (M) amounting to the Adjusted R Square value of 0.837 or 83.7%.

### **The Influence of Financial Literacy on Buying Interest**

The results of the t-test with buying interest as a dependent variable can be seen in Table 4.25 and it can be seen that the results of the t-test on the financial literacy variable were obtained results of  $5.056 < 1.985$  with a significance of 0.000 which shows that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that financial literacy has an effect on buying interest so that Ha1 which states that there is a positive influence of financial literacy on buying interest in students of the Faculty of Economics and Business, State University of Semarang is accepted. In addition, the magnitude of the influence of financial literacy on buying interest was 11.56%.

Approach Theory of Planned Behavior (Ajzen, 1991) reinforcing these findings, particularly the Attitude Toward Behavior component, which suggests that an individual's attitude toward certain behaviors will shape positive behaviors. In the context of financial management, students' positive attitudes towards good financial management will affect their buying interest and make more controlled economic decisions.

The findings of this study are in line with research conducted by (Halomoan Hutasoit & Tiadoraria Ginting, 2021), (Tehupelasuri et al., 2021), and (Wahyuningtyas, 2022), which states that financial literacy has a positive and significant effect on buying interest. The three studies explain that students who have the ability to read financial information, understand the benefits of products, and have financial planning habits, will have a higher interest in purchasing goods that are valuable and according to their needs.

### **The Influence of the Social Environment on Buying Interest**

The results of the t-test with buying interest as a dependent variable can be seen in Table 4.25 and it can be seen that the results of the t-test on the social environment variable were obtained with a result of  $6.137 < 1.985$  with a significance of 0.000 which shows that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that the social environment has a positive and significant effect on buying interest so that Ha2 which states that there is a positive influence of the social environment on buying interest in students of the Faculty of Economics and Business, State University of Semarang is accepted. In addition, the magnitude of the influence of the social environment on buying interest was 21.44%.

The Theory of Planned Behavior (Ajzen) approach to subjective norms reinforces these findings, showing that social environments such as family, friends, and peer groups have a significant influence on students' purchasing decisions. Social pressures and expectations from those around them can shape beliefs and increase buying interest, especially if the environment favors certain consumptive behaviors.

The findings of this study are in line with research conducted by (Prabawa Putra & Mandala, 2017); (Wiyanti et al., 2023); (Mpaata et al., 2025) which shows that the social environment has a positive effect on buying interest.

### **The Effect of Self-Control on Buying Interest**

The results of the t-test with buying interest as a dependent variable can be seen in Table 4.25 and it can be seen that the results of the t-test on the self-control variable were obtained results of  $3.263 < 1.985$  with a significance of 0.002 which shows that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . This means that self-control has a positive and significant effect on buying interest so that Ha3 which states that there is a positive influence of self-control on buying interest in students of the Faculty of Economics and Business, State University of Semarang is accepted. In addition, the magnitude of the influence of self-control on buying interest is 4.58%.

The perceived behavioral control approach reinforces this finding, namely an individual's perception of his or her ability to perform a certain behavior. It shows that high self-control allows students to manage and control purchasing impulses wisely, making more targeted and responsible decisions. Conversely, low self-control can lead to impulse buying and lower the quality of rational buying interest.

The findings of this study are in line with research conducted by (Insani, 2022) which shows that self-control has a positive effect on buying interest. This is because adolescents with high self-control are more selective in purchasing and are able to resist impulsivity, making choices that are more in line with their needs (Khotimah & Nurtantiono, 2021)

### **The Influence of Financial Literacy on Consumptive Behavior through Buying Interest**

The results of the Sobel test showed that buying interest could mediate the influence of financial literacy on consumptive behavior with a calculation of 3.31467633 and a significance value of 0.00. The direct influence of financial literacy on consumptive behavior was 1.59%, while the indirect influence through buying interest was 20.57%, so that the total influence was 22.16%.

This discovery is strengthened by the Theory of Planned Behavior approach (Ajzen, 1991), Especially in explaining how buying interest can be a mediating variable between financial literacy and consumptive behavior. In the framework of TPB, buying interest reflects a person's intention or intention to perform an action, which is formed from attitudes towards behavior, subjective norms, and perceptions of behavior control. In this context, financial literacy contributes to shaping students' positive attitudes

towards wise financial decisions, which ultimately strengthens the intention or interest in buying products consciously and planned.

Research findings (Tan et al., 2024) that buying interest plays an important role in the purchase decision-making process, and students with high financial literacy tend to have more selective and rational buying interest. This buying interest then leads to more controllable consumptive behavior, thus serving as a bridge between financial understanding and actual behavior in consumption.

### **The Influence of Social Environment on Consumptive Behavior through Buying Interest**

The results of the Sobel test showed that buying interest can mediate the influence of the social environment on consumptive behavior with a calculation of 3.80612161 and a significance value of 0.00. The direct influence of the social environment on consumptive behavior was 11.02%, while the indirect influence through buying interest was 28.01%, so that the total influence was 39.03%.

Approach *Theory of Planned Behavior* (Ajzen, 1991) reinforcing these findings, it shows that the social environment influences subjective norms and individual attitudes, including in the context of buying interest. A positive social environment can shape rational buying interest, which in turn reduces impulsive consumptive behavior by encouraging more mature consideration.

The above explanation is in line with the research conducted by (Faroqi, 2021) found that a strong social environment can encourage individuals to have a high buying interest. This is in line with the opinion (Chen et al., 2023) which states that the social environment includes surrounding individuals such as family, friends, and co-workers who have a direct influence on a person's behavior.

### **The Effect of Self-Control on Consumptive Behavior through Buying Interest**

The results of the Sobel test showed that buying interest could mediate the influence of self-control on consumptive behavior with a calculation of 2.50494142 and a significance value of 0.01. The direct influence of self-control on consumptive behavior was 2.53%, while the indirect influence through buying interest was 12.95%, so that the total influence was 15.49%.

Approach *Theory of Planned Behavior* (Ajzen, 1991) Reinforcing these findings by explaining that self-control, as part of *perceived behavioral control*, influences consumptive behavior through the formation of buying interest. Students with high self-control tend to have more rational buying interests, thereby suppressing impulsive consumptive behavior and increasing wiser purchasing decisions.

The findings of this study are in line with the research (Putra & Sinarwati, 2023) and (Asisi & Purwantoro, 2020) In line with these findings, it suggests that good self-control can form more rational buying interest and reduce impulsive consumptive behavior. Individuals with high self-control are better able to manage their needs and make wiser purchasing decisions.

### **The Effect of Buying Interest on Consumptive Behavior**

The results of the t-test with buying interest as a dependent variable can be seen in Table 4.26 and it can be seen that the results of the t-test on the buying interest variable were obtained results of  $7.525 < 1.985$  with a significance of 0.000 which shows that the value of  $t_{\text{count}} > t_{\text{table}}$  and significant  $< 0.05$ . In addition, the magnitude of the influence of self-control on buying interest is 36.60%. These results show that the higher the purchasing interest of students, the greater their tendency to engage in consumptive behavior. Students with high buying interest tend to make purchases more often, both needed and impulsive purchases. On the other hand, if buying interest is low, consumptive behavior also tends to decrease.

Approach *Theory of Planned Behavior* (Ajzen, 1991) reinforcing these findings by explaining that attitudes, social norms, and behavioral controls influence consumption. If consumption is considered a way to achieve happiness or status, a person is likely to have a positive attitude towards it.

These findings are in line with research (Bisyriani, 2021) which suggests that buying interest influences consumptive behavior, where individuals tend to buy based on emotional desires and desires, not just needs. Research (Habib et al., 2024) It also supports these findings, showing a positive relationship between purchasing interest and consumer behavior, especially in the context of online shopping. When buying interest increases, consumptive behavior also increases, and conversely, controlling consumptive behavior can decrease impulsive buying interest. This suggests that buying interest plays a key role in driving consumptive behavior.

### **CONCLUSION**

This study concludes that financial literacy, social environment, and self-control significantly influence the buying interest and consumptive behavior of students at the Faculty of Economics and Business, Universitas Negeri Semarang. Financial literacy contributes modestly to buying interest and affects consumptive behavior primarily through this mediating factor. The social environment shows the strongest influence, highlighting the dominant role of peer interaction and social pressure in shaping students' purchasing tendencies. Self-control also plays a role, although to a lesser extent, indicating that students with weaker impulse regulation are more easily driven by their desire to purchase. Buying interest itself emerges as a major determinant of consumptive behavior, reinforcing the importance of psychological and emotional drivers in shaping consumption patterns. Based on these findings, students are encouraged to be more critical in responding to price discounts, strengthen their financial literacy, be selective toward social influences, enhance self-control skills, and cultivate more rational buying preferences.

This study is not without limitations. The use of self-reported questionnaires may lead to social desirability bias, and the sample is limited to students from a single faculty and university, which may restrict the generalizability of the results. In addition, the study

focuses on only three predictor variables, while other relevant factors such as lifestyle, digital media exposure, income levels, or psychological well-being were not examined. Future research is encouraged to involve a broader and more diverse sample, incorporate additional variables to build a more comprehensive model of consumptive behavior, and consider longitudinal or mixed method approaches to capture deeper insights into how financial literacy, social influences, and self-control shape purchasing decisions over time.

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