



Influence of Life Style and Financial Literacy to Consumptive Behavior through Self-Control of Unisnu FEB College Students Jepara

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Article Info

Article History :
Received April 2019
Accepted Mei 2019
Published June 2019

Keywords:
consumptive behavior, life style, financial literacy, self-control

Abstract

Consumptive behavior as buying intention keeps increasing to get satisfaction in term of good and service ownership without considering its uses. This behavior may be instilled into life style of teenagers. They will grow to be consumptive mature individuals if they are not guided. This research aims to analyze and find empirical evidence of life styles, financial literacy through self-control as intervening variable to consumptive behaviors of the students. This qualitative correlational research used proportional stratified random sampling. There were 121 students selected. Technique of analyzing data was lane analysis. The findings showed life style, financial literacy, and self-control influenced consumptive behavior. Furthermore, life style and financial literacy influenced consumptive behavior through self-control as mediator.

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p-ISSN 2301-7341
e-ISSN 2502-4485

INTRODUCTION

Recently occurred phenomenon is critical economy existence on society, especially teenagers. They do anything to be acknowledged as parts of surrounding environment. This need to be accepted and equal cause them to follow various attributes. Those may be such as head until toe attributes, i.e bandana, ribbon, color uses on hair, clothes, and various modes, legging, jeans, and shoes (Imawati, 2013:48).

Teenager period within 13 until 21 years old, it is transition and self-seeking period. Teenagers undergone behavioral formation process where they seek and struggle to achieve self-ideal pattern. It causes them becoming easily influenced by various surrounding things both negative and positive. Teenagers want to show themselves that they can keep up with the latest mode. Thus, they will not be satisfied by what they have owned. It causes them to be consumptive without thinking first.

Consumptive behavior is sustainable buying intention to get personal satisfaction upon their purchased good and service without considering its uses (Suminar, 2015). This may be instilled to them. Then, in their development, they may turn into consumptive mature individuals when it is not taken care seriously. Consumptive behavior includes all teenager groups, even college students. College students should spend their time enriching their knowledge, training their skills and ability, and having various positive activities with future orientation as contributive humans and nations. However, in campus life, there has been formed a specific life style around them and occurred high social cultural changes which make them keeping their consumptive behavioral patterns. College students as parts of teenagers will be assumed to be most updated and raise their pride when they have bought and worn branded things.

The students prefers to spend their pocket money to buy various branded things to keep up with current trend and to be acknowledged instead of buying books or other important things dealing with campus and courses. One of quotients which must be owned by modern human is financial quotient. It is quotient to manage personal financial asset (Meyuntari, 2015). By

implementing appropriate financial management, an individual is expected to be able to maximally take benefits of their owned money. In personal life of an individual, basic principles of financial decision consist of three: (1) how much should be spent for each period; (2) surplus of incomes, and (3) needs to find out the surplus income to be invested. To achieve financial wellbeing, an individual must have knowledge, attitude, and proper financial implementation. Those elements in financial management is called as financial literacy (Reza, 2013:03).

Impulse Buying theory (1987) which was developed by Verplanken and Herabadi (2001) is defined as irrational purchase and is associated to unplanned, conflicted, and emotional motivation. Emotional motivation is related to intense feeling to be consumptive and haste in buying – ignoring negative consequence, feeling satisfied, and having conflict in mind. *Impulse Buying* is spreading phenomenon at market as specific aspect of consumptive life style.

According to Engel and Artledia Sihotang (2008), one of influential factors of impulsive buying is life style. Based on the explanation, it shows teenagers with merely fun – based life style may have impulsive buying to a certain fashion product. Lina & Rosyid (1997), aspect of *Impulsive Buying* is consumptive behavior. This aspect shows teenagers merely behave based on their sudden and temporal desire. It is done without any further consideration and thought about what may happen later which usually has emotional nature.

RESEARCH METHOD

This correlational quantitative research aims to investigate correlational existence of life style (X1), financial literacy (X2) to consumptive behavior (Y) mediated by self-control (X3). This research is also used to find out how life style, financial literacy, and self-control influenced FEB Unisnu college students in Jepara.

The population of this research was all FEB students taking accounting and management departments in 2018. The sample was taken by *proportionate stratified random sampling*, resulting to 121 students. Technique of collecting data was questionnaire which then was analyzed by *path*

analysis. Path analysis is statistical technique developed from multiple regression analysis.

Self-control as mediator is put to mediate influence of life style and financial literacy to consumptive behavior. Mediation of hypothesis test could be done by using Sobel procedure, called as Sobel test. It tested indirectly the independent variable – life style (X1) and financial literacy (X2) toward the dependent variable – consumptive behavior (Y) mediated by self-control (X3). To figure out the result of the test was done if score of $t >$ score of t table, meaning there was influence of the mediator in this research.

FINDING AND DISCUSSION

Descriptive analysis result showed that consumptive behavior gained average score 98.7, categorized high. Meanwhile, financial literacy had average score 85.46, categorized moderate. Self-control gained average score 90.3, categorized high.

The findings showed life style negatively and significantly influenced self-control of the students. Therefore, higher life style caused lower self-control of the students. Self-control became the most important matter for the student to control intention of buying unimportant products. The self-control of the students could make the students taking decision and various effective actions to get their desired results and to avoid any unexpected results.

Students with poor self-control would have consumptive behavior. It could be happened since they were influenced by anything to be consumptive. For example, the students depended on their friend in doing activities which were also done by their friends, included in buying something. Female students tended to have over adaptation to get social acknowledgement. Thus, they consumptively behaved, such as by buying goods or services without considering their needs but only desire.

It is strengthened by Sari (2009), stating that teenagers are easily persuaded by advertisements. They tend to follow their friends. They become unrealistic and spend money carelessly. Self-control which comes from an individual's inner

will be a strength in making decision. Thus, they will be able to be efficient.

It can be concluded that life style is the main foundation to foster self-control of the students. When they have proper life style, then they will have better self-control. Financial literacy influenced positively and significantly to their self-control. Therefore, better literacy financial would lead to better self-control of the students. Average score result of indexes on financial literacy was categorized moderate since the students had not been able to manage functions of finance effectively and efficiently. They would be able to control themselves by influence of school to specifically take financial decision.

Self-control must be owned by the students to overcome *impulsive* and *compulsive* buying. It was due to their incapability to allocate their money since they wanted to buy their personal and wanted stuff. It proved that by having financial material at campus, the students would be able to control themselves. Students with poor self-control were individuals whose poor self-reliabilities, confidences, and fear of any unexpected and controlled thing.

Important thing to improve self-control of the students is to be actively involved in learning process. Students with good self-control could actively participate both as individual and group. Therefore, it might become important thing to develop well self-control in learning process. It can be concluded that good self-control provided efficient habits and characters which led students to prepare their better future.

This research's findings showed that self-control negatively and significantly influenced consumptive behavior of the students. Therefore, better self-control decreased consumptive behavior of the students. Influence of self-control in financial management is important. Students committed self-control would be more responsible in financial control. It is in line with Harnum (2012), stating that there was negative and significant correlation between self-control technique to tendency of consumptive behavior.

The students could control their expense by not wasting money to buy. It could be done by only buying needed stuff instead of wanted stuff. Higher self-control of the students in financial

management would cause better financial control behavior. Self-control problem of the students might influence their consumptive behavior. Students with good self-control would not behaving consumptively but they could allocate their money for their future. In contrast, students without self-control would possibly become consumptive.

Self-control is an important element for students to behave. When they had high self-control, they would tend to be able to manage his financial condition and not to be consumptive. They could control themselves not to buy anything recklessly and preferred to save their money. In contrast, when they had not high self-control, they would buy any useless thing without considering the needs but only based on their desire. Thus, there would be high possibility of becoming more consumptive.

It is concluded that high self-controlled students would have high positive behavioral management by seeking further information and considering any possibly faced consequences so they could prevent consumptive behavior. However, when they had low positive behavioral management and without considering any consequences, they tended to act aggressively, easily angry, and difficult to prevent consumptive behaviors which tended to spend much money.

This finding showed that life style positively and significantly influenced consumptive behavior of the students so when they had high and supportive life style, their consumptive behavior also increased. It indicated high life style increased consumptive behavior. The finding is in line to Ryu et al (2010:416), Sabri and MacDonald (2010), and Hidayah (2014:24). Life style occurred in society is life style which considers a certain material as something to provide personal satisfaction. Such life style may cause consumptives.

Finding showed that financial literacy negatively and significantly influenced consumptive behavior of the students. Thus, better financial literacy would decrease consumptive behavior of the students. It is in line to Imawati et al (2013) stating that “when financial literacy increased, then consumptive behavior decreased.”

Chen and Volpe (1998:107) argued that poor knowledge students would incorrectly take

financial decision. They who had poor financial literacy would incorrectly take decision in consuming since they did not consider anything first.

As for example, in arranging monthly shopping lists, the students were seldom and could not arrange it. It was actually very important to avoid any higher expenses. Higher expenses could be caused due to incorrectly and inappropriately buy goods which were not needed but wanted.

It might happen when the students had poor financial literacy. When they had better literacy, they could be more careful in spending their money. It would make them capable of controlling their emotions in consuming and become more rational as well as make them not to be consumptive. However, when they had poor financial literacy, they tended to be reckless in spending money so they could not control their emotion in consuming. It led to irrational and consumptive behavior.

Now, there are many sellers with attractive ways to sell their products. Furthermore, by the advancement of technology, there are many promotion via internet, called as online shop. Such condition caused students to be consumptive. Based on the current phenomena, poor self-control would influence consumptive behavior which would be always negative, as for example they would have desire to seek and earn money to just buy certain thing. It could be done by having part-time job, starting private course business, or running business.

Poor financial literacy and self-control influenced consumptive behavior of the students. It would not always have negative impacts. Meanwhile, good financial literacy and self-control would not always have positive impacts. Financial literacy and self-control were not main variable affecting consumptive behaviors. There were other uninvestigated variables affecting consumptive behavior.

Life style influenced consumptive behavior – showed by lower life style due to self-control of the students. It is in line with Hawkins’ theory (2007), stating that life style is an influential factor affecting consumptive behavior. It influenced needs, interests, and behaviors, included buying behavior. He also stated that life style could be motivator and guidance in buying something.

Fitriana and Koentjoro (2009), self-control has important roles in buying good or service process. It regulates an individual to be wiser in utilizing financial resource. Students with high self-control would have managed life style and decreased consumptive behavior. Self-control is correlated to how an individual manages his emotion and motivation within himself. This positive ability of the students could influence them to be more efficient.

The ability was influenced by other things. It was proved by Dewi et al (2017) that a family which taught their kids not to spend much money in consuming was the highest factor to make them having good self-control. It showed students would be more consumptive when they could not control themselves by having financial management implementation and financial cost assessment.

Students with poor self-control would be easily involved in negative things. It might be caused by external factors although they might have had guidance and direction but their life styles would still have been instilled. It is concluded that good financial management would regulate them to be not consumptive. Furthermore, when it was supported by their self-controls to not buy products consumptively, it would decrease consumptive behavior.

Financial literacy influenced negatively and significantly through self-control to consumptive behavior. It means higher financial literacy and self-control, then consumptive behavior decreases. It is in line with kusumaningtyas and Sakti (2017), stating that financial literacy was needed to decrease consumptive behavior. Chita et al (2015) stated that self-control could prevent any desire to spend money.

Consumptive behavior is as combination of consequence from financial literacy and self-control due to future perception and efficiency. Friends' influences in financial literacy could foster life style of the students in financial management. However, when they had good financial management, they would consider first before spend their money and could control themselves to buy unnecessary products. Thus, they would save money as potential behavior of the students.

CONCLUSION

Based on the findings, it is concluded that financial literacy could decrease consumptive behavior in which it could strengthen their efficient behavior. Furthermore, when it was supported by good self-control to live efficiently. It showed that financial literacy influenced consumptive behavior which was entailed by self-control. It influenced them in preventing any consumptive behavior.

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