

# **THE EFFECT OF FINANCIAL LITERACY, SELF-CONTROL, AND LIFESTYLE ON CONSUMPTIVE BEHAVIOR THROUGH ONLINE SHOPPING AMONG ACCOUNTING EDUCATION STUDENTS**

## **PENGARUH LITERASI KEUANGAN, KONTROL DIRI DAN GAYA HIDUP TERHADAP PERILAKU KONSUMTIF DALAM BELANJA ONLINE MAHASISWA PENDIDIKAN AKUNTANSI**

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**Abstract: The Effect of Financial Literacy, Self-Control, and Lifestyle on Consumptive Behavior through Online Shopping among Accounting Education Students.** This research aims to investigate: (1) The effect of financial literacy on Consumptive Behavior through Online Shopping among Accounting Education Students of Faculty of Economics and Business, Yogyakarta State University. (2) The Effect of Self-Control on Consumptive Behavior through Online Shopping among Accounting Education Students of Faculty of Economics and Business, Yogyakarta State University (3) The Effect of Lifestyle on Consumptive Behavior through Online Shopping among Accounting Education Students of Faculty of Economics and Business, Yogyakarta State University. The population in this study were 147 students of the FEB Yogyakarta State University Accounting Education Study Program. Samples were taken using a purposive sampling technique. The sample that can be used in this research is 110 respondents. Data collection techniques used tests and questionnaires. Test the validity of the questionnaire instrument using Product Moment correlation and reliability test using Alpha Cronbach's formula. Test the validity of the test instrument using expert judgment. Classical assumption test included normality test, linearity test, multicollinearity test, and heteroscedasticity test. The data analysis technique in this study used multiple regression tests. The results of this study indicate that: (1) Financial literacy has an effect on consumptive behavior through online shopping (2) Self-control has no effect on consumptive behavior through online shopping, and (3) Lifestyle has effect on consumptive behavior through online shopping (4) Financial Literacy, Self-Control, and Lifestyle have an effect on consumptive behavior through online shopping with a contribution of 56.2%, and the remaining 43.8% is affected by other factors. Efforts to reduce consumptive behavior in student online shopping can be made by increasing understanding of financial literacy and managing a better lifestyle.

**Keywords:** *Financial Literacy, Self-Control, Lifestyle, Consumptive Behavior through Online Shopping*

**Abstrak: Pengaruh Literasi Keuangan, Kontrol Diri dan Gaya Hidup terhadap Perilaku Konsumtif dalam Belanja Online Mahasiswa Pendidikan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Negeri Yogyakarta.** Tujuan penelitian ini dilakukan untuk mengetahui : (1) Pengaruh Literasi Keuangan terhadap Perilaku Konsumtif dalam Belanja Online Mahasiswa Pendidikan Akuntansi Fakultas Ekonomi Universitas Negeri Yogyakarta. (2) Pengaruh Kontrol Diri terhadap Perilaku Konsumtif dalam belanja online Mahasiswa Pendidikan Akuntansi Fakultas Ekonomi Universitas Negeri Yogyakarta (3) Pengaruh Gaya Hidup terhadap Perilaku Konsumtif dalam belanja Online Mahasiswa Pendidikan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Negeri Yogyakarta. Populasi dalam Penelitian ini adalah mahasiswa program studi Pendidikan Akuntansi FEB UNY sejumlah 147. Pengambilan sampel dalam penelitian menggunakan teknik purposive sampling. Sampel yang dapat digunakan dalam penelitian ini sejumlah 110 responden. Teknik pengumpulan data menggunakan tes dan angket. Uji validitas instrumen kuesioner menggunakan korelasi Product Moment dan uji reliabilitas menggunakan rumus Alpha Cronbach's. Uji validitas instrumen tes menggunakan expert judgement. Uji asumsi klasik meliputi uji normalitas, uji linearitas, uji multikolinearitas, dan uji heteroskedastisitas. Teknik analisis data menggunakan uji regresi berganda. Hasil penelitian ini menunjukkan bahwa: (1) Literasi keuangan berpengaruh terhadap perilaku konsumtif dalam belanja online (2) Kontrol diri tidak berpengaruh terhadap perilaku konsumtif dalam

*belanja online, dan (3) Gaya hidup berpengaruh terhadap perilaku konsumtif dalam belanja online (4) Literasi Keuangan, Kontrol Diri, dan Gaya Hidup berpengaruh terhadap perilaku konsumtif dalam Belanja online dengan kontribusi sebesar 56,2%, dan sisanya sebesar 43,8% dipengaruhi oleh faktor lain. Upaya untuk mengurangi perilaku konsumtif dalam belanja online mahasiswa dapat dilakukan dengan meningkatkan pemahaman literasi keuangan dan mengatur gaya hidup yang lebih baik.*

**Kata Kunci:** *Literasi Keuangan, Kontrol Diri, Gaya Hidup, Perilaku Konsumtif dalam Belanja Online*

## INTRODUCTION

The government limited outdoor community activities in the early days of the Covid-19 pandemic. As a result, many people carry out all activities and work matters more at home or what is commonly called work from home. So, people do more activities indoors, so they tend to make purchases through e-commerce sites. Based on a survey conducted by the Indonesian Internet Service Providers Association (APJII) for 2021-2022 (Q1), from before the pandemic, 175 million people rose to 220 million internet users. The push for communication needs drove this during the coronavirus pandemic (Andarningtyas, 2022).

The dominant consumptive behavior occurs at the student age level, as described in the survey results released by Populix (2020), the group of people who shop the most online are those from the millennial and GenZ age categories involving 6,285 respondents throughout Indonesia. It was stated that 35 percent were aged 18-21 years and 22-28 years, where 33 percent had the highest rates in online shopping activities. Based on the information from the survey, it

can be concluded that the age of students who do the most online shopping activities. Research from Haerunnisa et al (2020) shows that students use smartphones during this pandemic for social media purposes (72.7%), college needs (66.7%), playing games (33.3%) and online shopping (15.2%). This data is interesting because it shows the results of 15.2% of students using smartphones to access online shopping.

Online shopping activities in Indonesia have increased. According to the state of mobile (Pahlevi, 2022), Indonesians will experience a drastic increase in the time spent accessing online applications in 2021. Total hours per year increased by 279.4% from 1.99 billion hours in 2019, to 5.56 billion in 2021 to open an online application.

The development of online shopping makes it easier to access shopping for students, this is because there is no need to spend a lot of energy when doing online shopping activities (Harahap & Amanah, 2018). Currently, there are various kinds of online shopping platforms. Many types of promotions are available on online shopping platforms, for example, getting discounts or discounts, coins, vouchers, cashback, free

shipping, and others. Apart from that, for exclusive events such as *harbolnas*, payday, dates and twin months, this moment is always used by buyers to shop in large quantities using various types of attractive promos offered by the marketplace. The existence of these promotions makes buyers more impulsive to shop.

Based on a preliminary study conducted on 25 Accounting Education Students of FEB UNY, it showed that 80% of students were interested and wanted to make online purchases because of the discounts offered and 52% of students made spontaneous purchases without considering it. This shows that there is an indication of the tendency of students to behave consumptively.

The factor that is thought to affect consumptive behavior through online shopping is financial literacy. According to Kotler & Keller (2016:179), several factors affect consumer behavior to form consumptive behavior, one of which is a psychological factor, namely in the form of a learning process.

According to the national financial literacy and inclusion survey 2022 (SNLIK) from the financial services authority (OJK) shows that the financial literacy and inclusion of Indonesian people have improved. The results of the SNLIK show that the financial literacy index of the Indonesian people is 49.68 percent, an improvement compared to 2019, which was only 38.03 percent.

Meanwhile, this year's financial inclusion index reached 85.10 percent, an improvement compared to the previous SNLIK period in 2019 of 76.19 percent.

Despite the increase, on the other hand, this data shows that there are still many people who are not literate. Referring to the 2022 financial literacy index data, it can be concluded that out of every 100 residents, there are approximately 51 people who do not yet have the right knowledge, beliefs, skills, attitudes and behaviors regarding financial service institutions and formal institutions, financial services and products (OJK, 2021-2025).

Students of the Faculty of Economics and Business should be required to have the ability to manage finances better than students from other faculties (non-economics). Based on a preliminary study of 25 Accounting Education students FEB UNY by giving 10 test questions and also a questionnaire regarding financial literacy, it shows that 8% of students can answer 3 questions correctly, 24% of students can answer 4 questions correctly, 28% of students can answer 5 questions correctly, 16% students can answer 6 questions correctly, 20% of students can answer 7 questions correctly, 4% of students can answer 8 questions correctly. Based on the financial literacy level criteria according to Chen and Volpe (1998), this figure is in the low category, which is less than 60% of all

answers. Then based on the preliminary study, it can be seen that 15 of 25 or 60% students do not yet have a good level of financial literacy because they can only answer questions less than 60%. Besides that, 14 of 25 or 56% students did not keep financial records for daily. It can also be said that students do not apply their knowledge in everyday life, so it is difficult to remember and control the income and expenses made.

Low knowledge of finance will impact students' financial decisions, especially in terms of consumption and consumption expenditure patterns. Low financial literacy knowledge will be detrimental to individuals, one of which will encourage consumptive behavior. Research conducted by Dewi et al (2017) shows that financial literacy has a negative effect on consumptive behavior. Meanwhile, research conducted by Dany & Susanti (2022) shows that financial literacy does not affect consumptive behavior in students.

Another factor that is thought to effect consumptive behavior is self-control. One of the factors that determine the tendency of consumptive behavior through online shopping is personality. According to Munandar (2006), self-control is the ability to control or control behavior, which is included in one of the personality traits that influence a person in buying or using goods and services. Goldfried and Merbaum (1973) define self-control as an ability to arrange,

guide, regulate, and direct forms of behavior that can lead individuals toward positive consequences.

There are several previous researches show that students' self-control is still not optimal. Research by Anggreini & Mariyanti (2014) shows that students have moderate self-control (39.6%) and weak (30.7%). Then Bhunaweswary's research (2016) also found that 73.2% of students had moderate self-control. This was also shown in the preliminary study conducted that 25 Accounting Education students of FEB UNY. This shows that although most students feel they have good control in spending their money, but there are still 40% accounting education students who feel they are not able to control monthly expenses so it will have an impact on students experiencing financial difficulties.

Antonides (1991), self-control has an important role in buying an item because it can direct and regulate individuals to do positive things, including spending something. A study conducted by Anggreini et al (2014) that his research showed a significant negative relationship between self-control and consumptive behavior. This research is in line with Chita et al. (2015), which showed a negative relationship between self-control and online shopping consumptive behavior. So in these studies, it can be concluded that students who have stronger self-control lower the student's

consumptive behavior. Conversely, the lower the student's self-control, the higher the student's consumptive behavior. However, this conclusion does not align with the results of research conducted by Erlyanawati (2016), which stated that there is no relationship between self-control and consumptive behavior.

A person's lifestyle that shows his pattern of life can be seen through his activities, interests, and opinions in interactions around him. Hawkins explained that the lifestyle adopted by a person would affect his needs, desires, and behavior, including buying behavior (Yuniarti, 2015). This can mean that individuals buying a product refer to lifestyle or based on what they adhere to. This is in line with the results of research conducted by Haryono (2014), showing that lifestyle has a positive relationship with adolescent consumer behavior. In this study, an explanation was given that a person's lifestyle will influence a person's needs, desires, and buying behavior. Research conducted by Pulungan & Febriaty (2018) also shows that lifestyle has a positive effect on student consumptive behavior. Meanwhile, research conducted by Hikmawati et al (2019) shows that there is a negative effect but no significantly between shopping lifestyles on impulse buying behavior through online shopping.

Based on a preliminary study conducted on 25 Accounting Education students, it

showed that student often spend their time having fun such as shopping online (68%), students are easily attracted to shopping for products that are currently trending (56%) and students feel proud when buying and using products with well-known brand. Through the data of the preliminary study, it is shown that most students lead to lifestyle tendencies that lead to pleasure when online shopping. When students shop in online shopping, they often make purchases for something they really don't need.

Based on the description of the background of problem and gap research above, the researcher is interested in knowing The Effect of Financial Literacy, Self-Control and Lifestyle on Consumptive Behavior through Online Shopping among Accounting Education Students of Faculty Economics and Business Yogyakarta State University.

## **LITERATURE REVIEW**

### **Consumer Behavior Theory**

According to Kotler & Keller (2012:151), the definition of consumer behavior is the study of how individuals, groups and organizations select, purchase, use and dispose of goods, services, ideas or experiences to satisfy their wants and needs.

Consumer Behavior Theory by Kotler (2016) describes that consumers will decide to purchase when there is a stimulus. Factors

affecting marketing stimulus are the stimulation of products and services, prices, distribution and communication. Then some events influence consumer adaptation to make purchases, namely the economy, technology, politics and culture that come from other stimuli. Then the stimulus divides the individual consumer realm into consumer psychology and consumer characteristics.

In consumer psychology, there are several elements are motivation, perception, learning and memory. While on consumer characteristics in cultural, social and personal / consumer personality. After getting a stimulus, consumer response in consumer behavior will enter the buying decision process phase. The purchasing decision process begins with problem recognition, information research, evaluating existing alternatives, purchasing decisions, and post-purchase behavior. After that, the consumer makes a purchase decision process. Purchase decisions include product choice, brand choice, agent choice, purchase amount, purchase time, and payment method.

In consumer behavior, someone will make a purchase decision when there is a stimulus. Then the individual consumers are divided into consumer psychology and consumer characteristics. In this study, financial literacy variables are included in one of the consumer psychological stimuli, namely, the learning process. Then self-control and lifestyle include into consumer

characteristics on the personal part. After the individual gets these stimuli and responds to these stimuli, they will then be able to make a purchase decision process. This purchase decision is further investigated on the dependent variable in the form of consumptive behavior through online shopping.

### **Consumptive Behavior**

Lubis (1987:88) Consumptive behavior is defined as behavior that is no longer based on rational considerations but because of desires that have reached a level that is no longer rational. Anggarasari (1997:16) states that consumptive behavior is buying goods actions that are lacking or not considered so that they become excessive. Consumptive behavior is individual behavior that is shown to consume excessively and unplanned for services and goods that are lacking or even unnecessary (Sukari et al., 2013:13).

Based on the explanation above, it can be concluded that consumptive behavior is an act of consuming a product because of a feeling of wanting to have something in the form of goods or services, but not based on need but because of the desire to use or buy something by simply fulfilling the desire for pleasure.

There are eight indicators proposed by Sumartono (2002:119) and there are three aspects from Engel et al (1994:124) it can be seen that the indicators proposed by Engel, Blackwell, and Miniard summarize the

indicators proposed by Sumartono into three. So of the two opinions regarding these indicators, it can be conclude that the consumptive behavior indicators used in this study are :

- 1) Impulsive Buying
  - a) Buying because of an attractive gift offer.
  - b) Buying because of the attractive packaging.
  - c) Buying product for price considerations (not based on benefits or use)
- 2) Wasteful Buying
  - a) There is an assessment that buying goods at high prices will lead to high self-confidence.
  - b) Desire to try more than two different types of products
- 3) Non-rational Buying
  - a) Buying because of maintaining self-appearance and prestige.
  - b) Tendency to buy product that are considered to maintain social status.
  - c) Using the product because of the element of conformity to the advertised model.

Online shopping is a process in which consumers directly buy goods, services and others from a seller interactively without an intermediary media via the internet (Mujiyana & Elissa, 2013:147). Online shopping is the process or purchase of goods or services from those who make sales via the

internet or online buying and selling services without having to meet face-to-face with the buyer directly (Sari C. A., 2015:208).

Based on the explanation above, it can be concluded that online shopping is a business activity or transaction process of goods or services through the internet network without having to meet face-to-face with the buyer directly.

### **Financial Literacy**

According to the OJK (2017:77), financial literacy is a series of processes or activities to increase the knowledge, confidence and skills of consumers and the general public to manage their finances properly.

Chen and Volpe (1998) define financial literacy as knowledge to manage finances in making financial decisions. According to Program International for Student Assesment (PISA, 2012:144), financial literacy is knowledge and understanding of financial concepts and risks, and the skills, motivation and confidence to apply such knowledge and understanding in order to make effective decisions across a range of financial contexts, to improve the financial well-being of individuals and society, and to enable participation in economic activities. Financial literacy is very important in improving individual welfare, where financial knowledge can determine individuals in making financial decisions (Margaretha & A., 2015).

Based on the description of the definition of financial literacy above, it can be concluded that financial literacy is the knowledge, skills, or beliefs possessed by individuals about financial products in order to be able to manage finances correctly and as a basis for making decisions related to this matter.

OECD International Network on Financial Education (2016) has divided financial literacy into three dimensions are financial knowledge, financial behavior, and financial attitudes. According to the Chen and Volpe (1998) survey, financial literacy is divided into four sections, including personal finance knowledge, savings and borrowing, insurance and investment.

- 1) General Personal Finance Knowledge
- 2) Saving and Borrowing
- 3) Insurance
- 4) Investment

In measuring the level of student financial literacy, this study focuses on the knowledge dimension using indicators from the dimensions developed by Chen and Volpe, which include knowledge of personal finance, savings and Borrowing, insurance and investments.

### **Self-Control**

Averill (1973) argues that self-control is a psychological variable which includes three different concepts about the ability to self-control, namely the individual's ability to modify behavior, the individual's ability to

manage unwanted information by interpreting it and the individual's ability to choose an action based on something he believes.

Goldfried and Merbaun (1973:10) define self-control as an ability to arrange, guide, regulate and direct forms of behavior that can lead individuals towards positive consequences. Sari (2019) argues that self-control is the ability of an individual to determine his behavior based on certain standards such as morals, values and rules in society so that they lead to positive behavior. Meanwhile, self-control, according to Ein-Gar and Sagiv (2014: 640), is a process in which individuals overcome two types of temptations that reflect hedonic principles, described as the desire to make mistakes and the desire not to do the right thing.

Based on the description above, self-control can be defined as an individual skill to control emotions towards impulses within him as a process of achieving standards of behavior to shape himself in a positive direction. According to Zulkarnain (2002:12) indicators of self-control consist of the ability to control behavior, the ability to control stimuli, the ability to anticipate an event or incidents, the ability to interpret events or incidents and decision making ability.

### **Lifestyle**

According to Mowen (1995) "life-style relates to how people live, how they spend their money, and how to allocate the time.



Life-style is concerned with the overt actions and behaviors of consumers”. Based on this understanding, Lifestyle is defined by how an individual lives, spends his money, and how that person manages his time.

Lifestyle is a person's pattern of living in the world which is expressed in their activities, interests and opinions in the sense that in general a person's lifestyle can be seen from the routine activities they do, what they think about everything around them and how much they care about it (Kanserina, 2015).

Based on the description above, it can be concluded that the definition of lifestyle is the way a person organizes and spends his life, time and money with various activities, interests and opinions. Meanwhile, from an economic standpoint, lifestyle is a person's behavior in spending money and how to allocate their time.

Mowen & Minor (2002), suggest that a consumer's lifestyle can be identified using the AIO Statement, which is as follows:

- 1) Activity questions
- 2) Interest question
- 3) Opinion question

### Research Paradigm

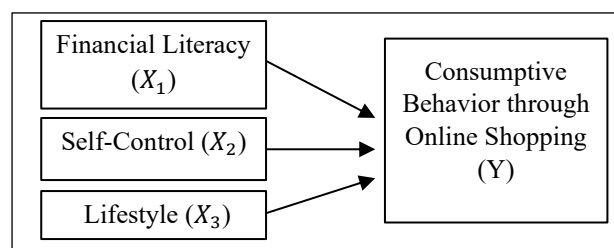


Figure 1. Research Paradigm

Information:

$X_1$  = Independent variable Financial Literacy

$X_2$  = Independent variable Self-Control

$X_3$  = Independent variable Lifestyle

$Y$  = Dependent variable Consumptive Behavior through Online Shopping

—> = The effect of the independent variable on the dependent variable

### Research Hypotesis

The research hypothesis can be formulated as follows:

H1: Financial literacy has a negative effect on consumptive behavior through Online Shopping.

H2: Self-Control has a negative effect on consumptive behavior through Online Shopping.

H3: Lifestyle has a positive effect on consumptive behavior through Online Shopping.

### RESEARCH METHOD

#### Types of Research

This research belongs to ex post facto research because in general, this research aims to reveal the possibility of a correlation/relationship of two or more variables without any manipulation, in ex-post facto research examining causal relationships that are not manipulated or not treated by researchers (Sappaile, 2010:105).

The approach used in this research is quantitative.

### **Place and Time of Research**

This research was conducted at the Faculty of Economics and Business, Yogyakarta State University, located at Karangmalang, Depok, Sleman, Yogyakarta. Research activities will be carried out from June 2022 to November 2022.

### **Population and Sample**

The population in this study were students of the Accounting Education Study Program, Faculty of Economics, Yogyakarta State University, class of 2019 and 2020, totalling 147 students. From the total population, calculations were carried out using the Slovin formula with an error rate of 5%, which resulted in a minimum sample size of 108 students of the Accounting Education Study Program, Faculty of Economics, Yogyakarta State University, Class of 2019 and 2020.

The sampling technique chosen by the researchers in the study used purposive sampling. In this case, the sample used was accounting education study program students who had taken the Financial Literacy Education course.

### **Data Collection Techniques**

Data collection techniques used in this study are questionnaire and test. The questionnaire was developed from the theory obtained. Then, a grid was formed. The questionnaire in this study consisted of

questions that were used to collect data related to self-control, lifestyle and consumptive behavior through online shopping of students at the Faculty of Economics and Business. Then, Test data collection techniques are used to measure test students' knowledge related to financial literacy through the questions given.

### **Data Analysis Techniques**

In this study, data analysis techniques are presented in a descriptive form which includes mean (M), median (Me), mode (Mo), standard deviation (SD), Tables of Frequency Distribution, Tables of Variable Tendencies and Pie Charts. Before testing the hypothesis, a prerequisite test is carried out, which includes Normality, Linearity, Multicollinearity and Heteroscedasticity. Then, testing the hypothesis in this study using multiple regression analysis.

## **RESEARCH RESULTS AND DISCUSSION**

### **Research Results**

#### **Consumptive Behavior through Online shopping**

Based on Consumptive Behavior through Online Shopping variable data that was obtained by filling out questionnaire by 110 accounting education students with a total of 22 questions, the highest alternative answer score is 4, and the lowest alternative answer score is 1. So that can obtained, the highest

ideal score is 88 and the lowest ideal score is 22. Based on the data collected, the highest score was 79, the lowest score was 27, a mean was 48.27, a median was 47, and a standard deviation was 12.114.

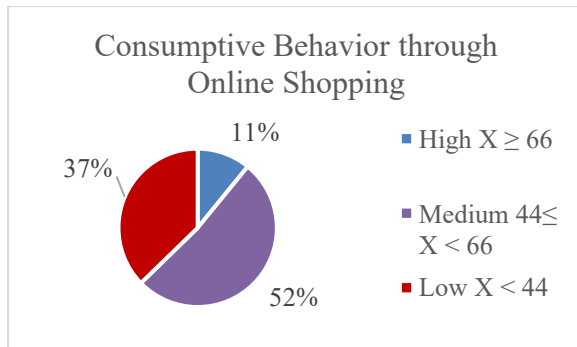


Figure 2. Pie chart of Consumptive Behavior through Online Shopping Category

### Financial Literacy

Financial literacy variable data was obtained by filling out test by 110 accounting education students with a total of 25 questions with the condition that the correct answer score is 1 and the wrong answer score is 0. Based on data processed, the financial literacy variable has the highest correct answer score of 23, the lowest correct answer score of 10, the mean of 15.23, the median of 15, and the standard deviation of 2.705.

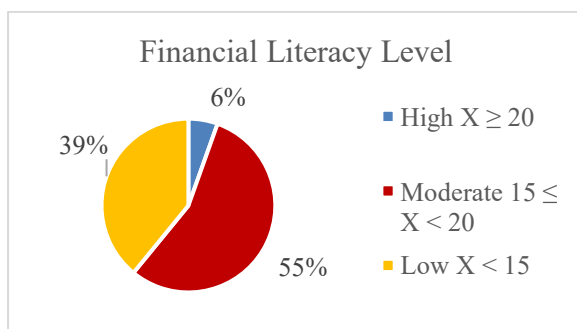


Figure 3. Pie Chart of Financial Literacy Level Category

### Self-Control

Based on Self-Control variable data that was obtained by filling out questionnaire by 110 accounting education students with a total of 14 questions, the highest alternative answer score is 4, and the lowest alternative answer score is 1. So that can obtained, the highest ideal score is 56 and and the lowest ideal score is 14. Based on the data has been processed, the highest score was 56, the lowest score was 28, the mean was 40.88, the median was 40.50, and the standard deviation was 11.928.

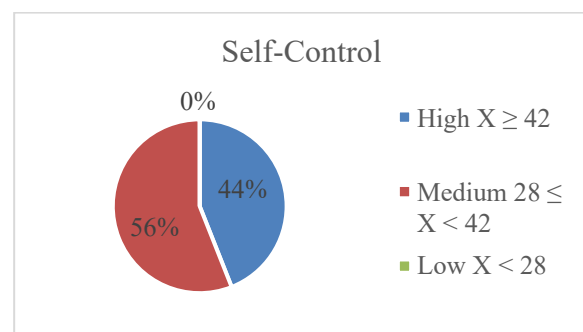


Figure 4. Pie Chart of Self-Control Category

### Lifestyle

Based on Lifestyle variable data that was obtained by filling out questionnaire by 110 accounting education students with a total of 9 questions, the highest alternative answer score is 4, and the lowest alternative answer score is 1. So that can obtained, the highest ideal score is 36 and and the lowest ideal score is 9. Based on data processed, the highest score was 36, the lowest score of 9, a mean of 21.69, a median of 22, a Mode of 22 and a standard deviation of 6.180.

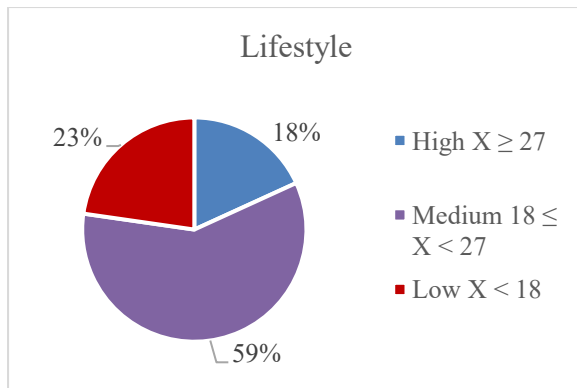


Figure 1. Pie Chart of Lifestyle Category

### The Result of Hypotesis Test

The results of multiple regression analysis were carried out using a statistical application program in the following table:

Table 1. Multiple Regression Analysis Test Results

Variable	B	T	Sig.
Constanta	37.976	4.377	0.000
Financial Literacy (X1)	-0.862	- 2.597	0.011
Self-Control (X2)	-0.082	- 0.611	0.542
Lifestyle (X3)	1.234	8.518	0.000
R	0.757		
R Square	0.562		
Adjusted R Square	0.420		
F Test	46.716		
Sig	0.000		

Based on the summary in the table, the regression equation can be made as follows:

$$Y = 37.976 - 0.862 x_1 - 0.082 x_2 + 1.234 x_3 + e$$

### Partial Test (T test)

The explanation of the results of the t-test for each independent variable is as follows:

#### Hypotesis 1 Test

H1 = Financial literacy has a negative effect on consumptive behavior through Online Shopping.

Based on the table 1 shows that the financial literacy variable obtained a t-test value with a negative t-count of 2.597 with a sig value of 0.011 and a negative coefficient of 0.862. Based on these results, it can be seen that the t count has a negative value (-) so that the t table also adjusts to (-), or in the hypothesis testing is carried out on the left side. Positive or negative results only indicate the direction of hypothesis testing and linearity, not the amount (Sarwono, 2007). So the effect of the independent variable on the dependent variable is opposite or not unidirectional. Based on this, it can be said that the t count is negative  $2.597 > t \text{ table} - 1.9826$  with sig  $0.011 < 0.050$ . Based on these results, it can be interpreted that the hypothesis "Financial literacy has a negative effect on consumptive behavior through Online Shopping" is accepted.

#### Hypotesis 2 Test

H2 = Self-Control has a negative effect on consumptive behavior through Online Shopping.

Based on the table 1 shows that self-control variable obtained a t-test value variable obtained a negative t count of 0.611

< t table of 1.9826 with a sig value of 0.542 > 0.05 and a negative coefficient of 0.082.

Based on these results, it can be interpreted that the hypothesis "Self-Control has a negative effect on consumptive behavior through Online Shopping" is rejected. This means that self-control has no effect on consumptive behavior through online shopping.

### **Hypotesis 3 Test**

H3 = Lifestyle has a positive effect on consumptive behavior through Online Shopping.

Based on the table 1 shows that lifestyle variables obtained a positive t count of 8.518 > t table of 1.9826 with a sig value of 0.000 < 0.05 and a positive coefficient of 1.234. Based on these results, it can be interpreted that the hypothesis "Lifestyle has a positive effect on consumptive behavior through Online Shopping" is accepted.

### **Coefficient of Determination ( $R^2$ )**

Based on Table 1 show that Adjusted R Square result is 0.562. This shows that the percentage of the effect of the three independent variables (Financial Literacy, Self-Control, Life style) on the dependent variable (Consumptive Behavior through Online Shopping) is 56.2%. So, this interprets that 56.2% of the consumptive behavior variable through online shopping is affected by financial literacy, self-control, and lifestyle, while the remaining 43.82% is

affected by other variables not examined in this study.

## **Discussion**

### **The Effect of Financial Literacy on Consumptive Behavior through Online Shopping**

The results of this study indicate that financial literacy has a negative effect on consumptive behavior through Online Shopping. The results of this study proved to be successful in supporting the first hypothesis, namely that financial literacy has a negative effect on consumptive behavior through online shopping. This shows that the higher the student's financial literacy, the lower the level of consumptive behavior through online shopping.

The results of the descriptive analysis of financial literacy variables show results that support the acceptance of this hypothesis. The results of this study indicate that most students fall into the moderate category of financial literacy (56%), and online shopping consumptive behavior falls into the medium category, namely 57 students (52%). This means accounting education students in 2019 and 2020 already have good knowledge. Students already have a good level of financial literacy in general knowledge of finance, savings and loans, insurance, and investment, which is an indicator of financial literacy and is the benchmark for assessing this study's financial literacy level.

The results of this study are in accordance with the theory of consumer behavior put forward by Kotler and Ketler (2016). This theory states that one of the factors that can affect a person's consumptive behavior is a psychological stimulus in the form of a learning process, namely a change in one's behavior as a result of learning. The understanding of financial literacy that someone already owns helps shape changes in one's consumptive behavior. The results of this study are in line with researches conducted by Dikria (2016), Dewi et al. (2017), and Almas (2019), who in their researches, concluded that there is a negative effect between financial literacy on consumptive behavior.

Consumptive behavior through online shopping can be affected by financial literacy. Financial literacy is individuals' knowledge, skills, or beliefs about financial products to manage finances well and as a basis for making decisions. Therefore, understanding financial literacy is important in shaping student consumption behavior. Students with good financial literacy will be able to make good consumption decisions. If students have good financial literacy, it will decrease consumptive behavior through online shopping.

### **The Effect of Self Control on Consumptive Behavior through Online Shopping**

The results of this study indicate that the control variable does not affect consumptive

behavior through online shopping. The results of this study failed to prove the second hypothesis, namely self-control has a negative effect on consumptive behavior through online shopping. This implies that the level of self-control ability possessed by students will not have a direct effect on consumptive behavior through online shopping. The results of the descriptive analysis show that students' self-control is dominated by the medium category of 56%.

Students' self-control towards consumptive behavior through online shopping is limited to beliefs in perspective and self-assessment that students feel that they can control themselves in their actions. Their assumptions in assessing uncertain self-control abilities in certain conditions do not clearly describe the state of student self-control in consumptive behavior, so the analysis results of the student self-control level are incapacitated. Thus, the self-control of students included in the good category has not been able to significantly affect consumptive behavior in shopping online.

This result is in line with the theory put forward by Decy and Ryan (2000) regarding self-determination theory are the belief that individuals can control themselves. Self-determination theory reveals that a person's success in achieving something desired can be affected by how much motivation grows within himself or intrinsic motivation. Intrinsic motivation plays a very important

role in determining a person's self-control, including one's efforts to get something he wants. Students have an autonomous will or desire to choose what decisions suit them. Suppose students have motivation from within themselves to make excessive purchases according to what they want. In that case, even though their self-control is high, it will not affect their actions in consumptive behavior through online shopping.

The results of this study are in line with the results of previous researches conducted by Erlyanawati (2016), Salsabila and Nio (2019), and Hadiman (2021) in their researches stating that there is no control over the relationship between oneself and consumptive behavior. However, the results of this study are not in line with several studies conducted by previous researches, including Dikria and Mintarti W (2016), Anggreini and Mariyanti (2014), Chita et al (2015) and Haryana (2020) in their researches showing the results of significant negative effect between self-control and consumptive behavior.

The level of one's self-control does not affect consumptive behavior. The better a student's self-control does not mean that his consumptive behavior is also getting better, and vice versa, the lower a person's self-control does not mean that his consumptive behavior is higher. Whether or not the student's self-control does not sufficiently

affect the consumptive behavior of accounting education students through online shopping.

### **The Effect Lifestyle on Consumptive Behavior through Online Shopping**

The results of this study indicate that lifestyle has a positive effect on consumptive behavior through online shopping. The results of this study prove to support the third hypothesis, namely that lifestyle has a positive effect on consumptive behavior through online shopping. This implies that the higher the student lifestyle, the more consumptive behavior through online shopping will increase.

Based on the descriptive analysis of lifestyle variables supports the acceptance of this hypothesis. The results of this study indicate that the lifestyle of most students is in the moderate category, namely as many as 65 students (59%), and the consumptive behavior of students is also in the moderate category. In this study, lifestyle is measured through three indicators, namely activity, interests, and opinions. One indicator has a higher score than the three indicators, namely interest. Interest is what consumers find interesting to spend time and spend money on. If students can sort out interesting behavior patterns to spend time and money on, they will be able to produce good behavior patterns. Thus, if students can manage a good lifestyle, they can reduce the

impact of consumptive behavior when making online purchases.

The results of this study are in accordance with the theory of consumer behavior mentioned by Kotler & Keller (2016); this theory states that the behavior of a consumer who can shape consumptive behavior can be affected by personal factors, one of which is lifestyle. Lifestyle is an individual's life pattern as outlined in the form of activities, interests and opinions. Where in behaving rationally, a consumer needs to be expected to consciously be able to assess the correct actions, interests, and opinions for each choice in determining the behavior pattern decisions to be made. The results of this study align with research conducted by Ratih (2020), whose research found that lifestyle has a positive and significant effect on consumptive behavior.

Student consumptive behavior through online shopping can be affected by lifestyle. Lifestyle is a person's pattern of behavior in how he spends his money and time. The more excessive students are in a lifestyle that is not good, it will have an impact on student behavior which will be more consumptive.

## **CONCLUSIONS AND SUGGESTIONS**

### **Conclusions**

Based on the analysis of the results of this study, the following conclusions can be drawn:

1. Financial literacy has a negative effect on student consumptive behavior through online shopping. The higher the student's financial literacy, the lower the consumptive behavior through online shopping among Accounting Education students.
2. Self-control has no effect on consumptive behavior through online shopping among students whether or not student self-control does not sufficiently affect consumptive behavior through online shopping among Accounting Education students. This is because students' self-control of consumptive behavior through online shopping is only limited to beliefs in perspective and self-assessment that students feel they can control themselves in their actions.
3. Lifestyle has a positive effect on consumptive behavior through online shopping. The higher the student lifestyle, the more consumptive behavior through online shopping will increase.

### **Suggestions**

Based on the conclusions of the research results that have been described, the researcher then proposes several suggestions that are expected to be helpful as follows:

1. For Students
  - a. Students are expected to deepen their knowledge and understanding related to insurance. Efforts to increase



understanding of insurance can be made by increasing literature, and attending discussion forums, training, campaigns, and seminars related to insurance.

- b. Students should think carefully and be able to refrain from purchasing an item to prevent unnecessary expenses. So that students are not in a hurry to buy a product they want, students can impose a waiting period every time they want to shop online. When students want to shop online, they should refrain from completing transactions or checking out goods immediately. It is better to give a few days pause to consider whether the product to be purchased at the online shop is really needed or just a mere wish.
- c. Students should not feel inferior if they own non-branded goods. Students should be independent or not depend on other people's styles, especially when shopping for famous brands. In addition, students can trust themselves without having to follow the style of others who are proud of branded goods and without having to think about getting recognition from others for being proud of owning branded goods.
- d. In order not to be easily tempted to buy products excessively because of

the lure of prizes, students can reduce the intensity of using social media and online shop applications that display many product promotion offers, which can be in the form of prizes, bonuses, and so on which can attract students' temptation to buy them. Then if they are still tempted by the promotional offer, students should be able to think in advance whether the items to be purchased are important to buy, not just because there are prizes.

## 2. For Yogyakarta State University

It is expected to develop the existing curriculum in each department to develop knowledge. Financial literacy courses need to be improved so that students can deepen their financial literacy and avoid consumptive behavior, especially in insurance matters. Efforts to increase financial literacy regarding insurance can be carried out by holding training, seminars, studies, or sharing knowledge related to insurance.

## 3. For next research

- a. The researchers is expected to be able to broaden the range of respondents so that they can see the results by comparing the answers of respondents who have different characteristics. This can be done by comparing certain subjects with different scientific fields or students

from one study program with other study programs, such as students majoring in Accounting Education and students who are not majoring in Accounting Education, so that research data is more varied and generalization is better.

- b. The effect of the three independent variables in this study was 56.2%, which means that the remaining 43.8% had various other factors influencing consumptive behavior that were not included in this study. Therefore, it is hoped that further research can reveal these other factors to be used as variables that affect student consumptive behavior, such as culture, social class, references, and family.

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