

## THE EFFECT OF FINANCIAL LITERACY AND SELF-CONTROL ON STUDENTS' CONSUMPTIVE BEHAVIOR

Lusi Endang Sri Darmawati<sup>1</sup>, Ruski<sup>2</sup>, Raudatul Jannah<sup>3</sup>, Ahmad Jailani<sup>4</sup>

<sup>1</sup> STKIP PGRI Situbondo

<sup>2</sup> STKIP PGRI Bangkalan

<sup>3,4</sup> STKIP PGRI Situbondo

email: lusiendang@stkipgri-situbondo.ac.id

**Abstract:** *Consumptive behavior is a negative thing that needs to be avoided, especially in students or students. Therefore, good financial literacy and self-control are needed. In this study, the author aims to determine the effect of financial literacy and self-control on students' consumptive behavior. The research method used is quantitative method. Data collection techniques are carried out by distributing questionnaires, observations and documentation. Data analysis techniques are carried out by testing the validity and reliability of instruments, classical assumption tests and hypothesis tests with t tests and f tests. The results of this study show that financial literacy has a partial effect on students' consumptive behavior. Furthermore, self-control has a partial effect on students' consumptive behavior. And at the same time, financial literacy and self-control have a significant effect on students' consumptive behavior. Thus, students who have good financial literacy and self-control will be better able to control consumptive behavior that has a negative impact.*

**Keywords:** *financial literacy, self-control, consumptive behavior*

## INTRODUCTION

Financial literacy is a person's ability to understand and manage their finances well. It includes an understanding of how to earn, manage, invest, and spend money wisely. Financial literacy is very important because it can help a person to avoid excessive debt, save money, and achieve long-term financial goals. By improving financial literacy, one can take wiser financial decisions and achieve the desired financial freedom.(Ibrahim, 2022)

According to Rosa & Listiadi (2020) Financial literacy is the ability to understand and manage finances well. This ability is very important for students because they will become consumers and financial decision makers in the future. Students who have good financial literacy will be better able to make smart decisions about managing their money, including choosing the right financial products, managing debt, and investing their money wisely(Murdiyanti et al., 2021).

In addition, financial literacy can also help students understand the importance of long-term savings and investments to achieve their future financial goals, such as buying a home or retirement. By understanding the fundamentals of finance and investing, students can prepare themselves for a more financially stable future(Rahmat & determine the effect of financial literacy, self-literacy on students' consumptive behavior. The novelty of this study is the existence of self-control variables

Riadi, 2022) . Therefore, financial literacy education should be an important part of the educational curriculum in schools. Students should be equipped with the necessary knowledge and skills to manage their finances well and achieve their future financial goals(Nirmala et al., 2022a) .

Financial literacy is an individual's ability to understand and manage finances effectively. In the context of students, financial literacy can help them understand the importance of good financial management and avoid excessive consumptive behavior. (Nirmala et al., 2022b) conveyed that students who have a high level of financial literacy tend to have better consumptive behavior.

However, there are still many students who lack understanding about financial literacy and are all too easily tempted to make unnecessary purchases. This can be overcome by improving students' financial literacy through appropriate educational programs. Such programs may include training on financial management, investment, and savings as well as debt and credit management. By improving students' financial literacy, it is expected to help them understand the importance of good financial management and avoid excessive consumptive behavior. This study aims to which are also studied for their effect on consumptive behavior.

## RESEACH METHODS

The method used in this study is quantitative. Quantitative research methods are one type of research used to collect data that can be measured numerically. The design of this study is correlational research. Correlational research is research that aims to know the relationship between variables and how much the relationship between the variables under study. In this study, researchers used quantitative research methods with correlational research design to look for the influence of two independent variables with one dependent variable, namely the influence of financial literacy (X1) and (Arikunto, 2019)(Setyosari, 2016)self-control (X2) on consumptive behavior (Y) in students

The location of the study at SMK 1 Panji Situbondo in a class with a saturated sample involved all students in AKL classes 1, 2 and 3 totaling 97 students. Research instruments include financial literacy questionnaires, self-control questionnaires and consumptive behavior questionnaires. Furthermore, data collection techniques are carried out by analyzing the results of questionnaires, observations and documentation. All questionnaires that will be used are first tested for validity and reliability. Furthermore, data analysis was carried out using the t test and f test to determine the results of the hypothesis test.

## RESULTS AND DISCUSSION

### Result

In the aspect of the validity test, all indicators used to measure variables in this study have a correlation coefficient greater than r table, which is 0.182, thus showing that each indicator is valid. Based on table 2, each variable used for financial literacy (X1) has a coefficient value of 0.850, self-control (X2) has a coefficient value of 0.843, and consumptive behavior (Y) has a coefficient value of 0.814. Overall the variables studied had a Cronbach Alpha coefficient value greater than 0.6, indicating that all variables in this study were reliable.

In the initial stage, an assumption test was carried out consisting of a normality test, linearity test, multicollinearity test, and heteroscedasticity test. The results of the normality test using Kolmogorov-Smirnov Z obtained a value of 0.479 with a significance of 0.873. Thus the data in this study are normally distributed. The linearity test is carried out to find out whether the three variables have a linear relationship or not. The linearity value of financial literacy with consumptive behavior ( $p = 0.000$ ) and the linearity value of self-control with consumptive behavior ( $p = 0.000$ ). If the result of linearity significance is below 0.05 or deviation from linearity is above 0.05, then the relationship between variable X1 to  $Y > 0.05$  and variable X2 to  $Y > 0.05$  which means that both independent variables with dependent variables are said to be linear.

Next, a hypothesis test is carried out with a t test and an f test as follows:

**Table 1. Test t**

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Itself.
Model 1	(Constant)	13.942	3.886		3.587	.001
1	X1 (Financial Literacy)	.309	.109	.264	2.835	.006
	X2 (Self-Control)	1.847.156	96	.310	3.200	.001

a. Dependent Variable: Y (Consumptive Behavior)

From table 1 it can be understood that the financial literacy variable (X1) found a significant value of 0.006 where the result is smaller than 0.05. Thus, the financial literacy variable (X1) has a significant effect on consumptive behavior.

Furthermore, in the Self-Control variable (X2) found a significant value of 0.001 where the result was smaller than 0.05. Thus, the self-control variable (X2) has a significant effect on consumptive behavior

**Table. 2 F Test**

		Anova <sup>a</sup>				
Model		Sum of Square	df	Mean Square	F	Itself.
1	Regression	452.643	3	150.878	7.841	.000 <sup>b</sup>
	Residual	1.847.156	96	19.241		
	Total	2.299.799	99			

a. Dependent Variable: Y (Consumptive Behavior)

b. Predictors: (Constant), X2 (Self-Control), X1 (Financial Literacy)

Based on table 1, financial literacy factors, and self-control have a considerable influence on consumptive behavior. Thus, the higher financial literacy and self-control, the students will be able to control consumptive behavior.

### **Discussion**

Financial literacy is an individual's ability to understand and manage personal or family finances. Meanwhile, consumptive behavior is the tendency of individuals to buy goods and services excessively, even exceeding their financial capabilities. In the context of education, financial literacy is very important to develop in students because it can help them manage finances wisely and prevent excessive consumptive behavior. (Syariifah & Yuliana, 2022)

Financial literacy is the ability of individuals to understand and manage their finances well. This is important because poor financial decisions can have a devastating impact on the financial well-being of individuals and their families. Financial literacy includes an understanding of how to set a budget, pay bills, invest money, and manage debt (Dzawammadani, 2022). The importance of financial literacy is increasing in this digital era. With the advancement of technology, individuals can now easily access financial products such as credit cards, online loans, and stock investments. However, without an adequate understanding of these products, individuals can get stuck in debt or even fall victim to financial fraud.

To improve financial literacy, financial education should be incorporated into the educational curriculum in schools. In addition, financial companies must also provide financial education to their customers. For example, banks can provide seminars on personal financial management and investments, while credit card companies can provide information on how to use credit cards wisely. Finally, individuals should also take the initiative to improve their own financial literacy. They can read books or articles about finance, attend seminars or webinars, or even seek help from professional financial consultants. By improving their financial literacy, individuals can make wiser financial decisions and ensure the financial well-being of themselves and their families in the future (Mu'amala & Wahjudi, 2021).

According to (Judge (2021) individuals who have high financial literacy have a tendency to manage their finances well and are able to make wiser consumption decisions. They are better able to distinguish between needs and wants, and are able to determine spending priorities. Izazi et al., 2020) Individuals who lack financial literacy tend to be more susceptible to unnecessary consumptive behavior, such as buying luxury items or following trends that are popular.

In addition, financial literacy can also help students understand the concept of financial risk management. Students who have a good understanding of financial risk will be better able to make smart

investment decisions and avoid high-risk investments. They will also be better able to manage debt and minimize the risk of bankruptcy. However, there are still many students in Indonesia who lack adequate financial literacy. This can be due to a lack of financial education in schools or a lack of awareness about the importance of financial literacy. Therefore, it is important for schools and governments to improve financial education in schools and provide opportunities to students to develop their financial skills.(Fattah, 2017)

Overall, financial literacy has a significant effect on students' consumptive behavior. Students who have high financial literacy will be better able to manage their finances well and prevent excessive consumptive behavior. Therefore, it is important for schools and governments to improve financial education in schools and provide opportunities to students to develop their financial skills.

In addition to aspects of financial literacy, there are other factors that can influence students' consumptive behavior, namely self-control. Self-control refers to the ability of a person to control his behavior, emotions and thoughts in demanding situations(Nainggolan, 2022) . This ability is very important in maintaining one's mental and physical health. Research shows that individuals with good self-control tend to have better mental health, are better able to cope with stress, and are more productive in work and daily life(Syariifah & Yuliana, 2022) . In addition, self-control is also

related to success in achieving life goals and achieving success in career. However, self-control can also have a negative impact if not properly regulated. Individuals who control themselves too much can experience excessive stress and anxiety, as well as difficulty in expressing their emotions appropriately.

Self-control is an individual's ability to control emotions, thoughts, and behaviors. Good self-control can help individuals make better decisions and avoid behavior that harms themselves and others. In the context of students' consumptive behavior, self-control is also an important factor in avoiding excessive consumptive behavior. On Rahmat & Riadi's research (2022) It was found that individuals who had good self-control tended to have more controlled consumptive behaviors. They are able to refrain from buying things that they don't really need or are beyond their financial capabilities. In addition, students who have good self-control also tend to be better able to consider the long-term impact of consumptive decisions made(Mu'amala & Wahjudi, 2021) .

However, good self-control is not easy to achieve. Students need to be trained to develop this ability through various means, such as meditation or relaxation practice, healthy diet and sleep management, and avoiding situations that can trigger negative emotions. Thus, the development of self-control can help students in avoiding excessive consumptive behavior and

establishing healthier and controlled consumption habits.

In conclusion, the influence of self-control is very important in maintaining one's mental and physical health. Individuals with good self-control tend to have better mental health, are more productive in work and daily life, and are better able to achieve their life goals. However, self-control can also have a negative impact if not properly regulated. Therefore, it is important for individuals to develop strategies to improve their self-control well.

## CONCLUDING

Based on the results of the study above, it can be concluded that financial literacy partially has a significant effect on students' consumptive behavior. Where the higher the financial literacy of students, the easier it is to determine the priority scale of needs so as to avoid consumptive behavior. Furthermore, self-control variables also partially affect students' consumptive behavior. Thus students with high self-control can easily control consumptive behavior.

Based on the results of the above study, it can also be concluded that financial literacy and self-control have a significant effect on students' consumptive behavior. So that students with financial literacy and good self-control can reduce consumptive behavior that has a negative impact. As input and suggestions, students are accustomed to prioritizing primary needs over secondary desires. So that you can manage finances

according to the most important needs first

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