



Determinants of Generation Z Consumptive Behavior

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Abstract

This research on the consumptive behavior of Generation Z began with the author's interest in their financial management, especially students. The author wants to know how the understanding of financial literacy, the amount of pocket money, and the high lifestyle can affect the consumptive behavior of Generation Z. This research is urgent, because to find out the behavior of Generation Z in managing their finances and provide a good understanding through research results, so that they become wiser in managing their finances, do not behave consumptively and are motivated to save. The author uses quantitative data through questionnaires on 254 respondents, using data analysis techniques tested with SPSS 29 software. The final result of the study is that Financial Literacy and Lifestyle have a positive and significant influence on Consumptive Behavior, while Pocket Money has no effect and is negatively correlated with Consumptive Behavior.

Keywords: Financial Literacy, Pocket Money, Lifestyle, Consumptive Behavior

1 Introduction

Teenagers are best suited to monitor shifts in globalization currents and trends, particularly those pertaining to contemporary issues (Chairiah & Siregar, 2022). Students make tiktok and Instagram trends a reference for their daily lives, trying to look stylish by following the fashion developments of their idol public figures on social media. Students also always want to follow gadget trends, hang out at cafes and vacation in trending places that are instagramable and viral for their content on Instagram and other social media.

Gen Z is very easy to find the information they want through the internet and then share that information quickly with others through their social media, which then affects their lifestyle (Wijaya et al., 2020). Social media encourages the emergence of new hobbies that dominate Gen Z's time, such as streaming paid drama series and playing online games, at the expense of their study time which is obtained by spending a lot of money to finance their hobbies. As stated (Prasetya, 2019), nowadays hobbies have turned into a lifestyle which is a series of motivations, needs and desires of a person influenced by their social environment. According to (Jennyya et al., 2021) students or gen z generally aspire to live in luxury, splurge and spend their time hanging out in cafes and malls, consumptive behavior in using pocket money given by their parents, because in general they have not worked and have no other income. Delivered (Lutfiah et al., 2022) that students' consumptive behavior, which results from their reliance on pocket money from parents despite being unable to support themselves, has a variety of detrimental effects on their life.

Based on the results of IDN Research Institute's research with Populix titled “Indonesia Gen Z Report 2022” (Muhamad, 2023), the life priorities of Indonesian Gen Z in 2022, are:

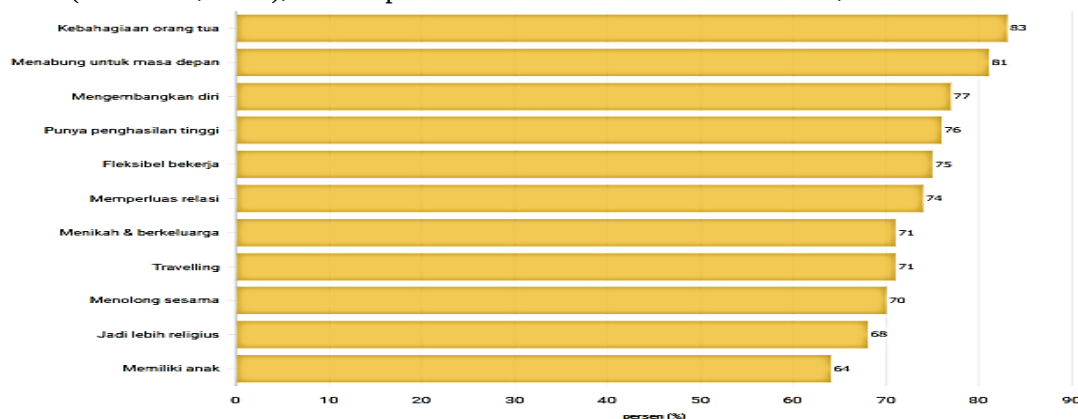


Figure 1: Life Priorities of Generation Z People in Indonesia in 2022
Source: IDN Research Institute in (Muhamad, 2023)

In Figure 1, the highest life priority of Indonesian youth is to make their parents happy at 83%, then the second priority is to save for the future at 81%, and the priority of traveling occupies the 8th position at 71%.

Survey results (Zigi.id, 2021) through figure 2, where a total of 56.6% of Gen Z admitted that they rarely and never allocate their money to save in advance, they will generally save if there is money left over. Even so, they have prioritized buying items that are needed first (by 46.2%) which is a higher percentage than buying items that are desired but less needed (by a total of 23.9%).

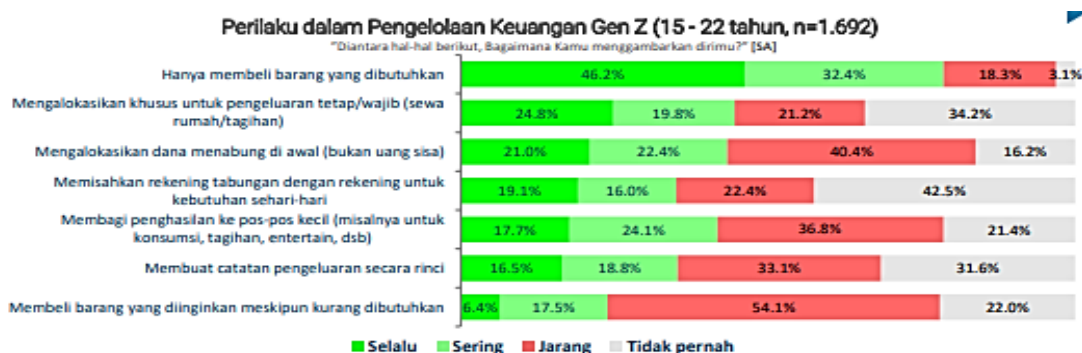


Figure 2 Behavior in Gen Z Financial Management
Source: Zigi Survey Results in 2021 (Zigi.id, 2021)

According to the findings of the two surveys shown in figures 1.1 and 1.2 above, as well as a number of other research findings from earlier studies, the authors are motivated to carry out this study, which will concentrate on Generation Z in Garut, and seek to ascertain how their high lifestyle, amount of pocket money, and comprehension of financial literacy impact their consumption behavior.

2 Literature Review

2.1 Consumptive Behavior

Consumptive behavior (A. Nooriah Mujahidah, 2020) is a behavior that is often found among adolescents, arising because of a person's desire to buy goods or services only to meet personal satisfaction and not see the benefits or urgency of these goods or services. Someone who has consumptive behavior and is not adjusted to the income he has will be the cause of his financial

management failure (Amelia, 2020). Based on (Rasyid, 2015) in (Rismayanti & Oktapiani, 2020) consumptive behavior in shopping is due to emotionality, spending extravagantly, and for pleasure alone. Consumptive behavior causes a person to encounter various problems in his life, such as not being able to save and have savings for his future, and not being able to distinguish between his needs and desires, which then has an impact on one's psychological condition (Riswanto et al., 2023).

According to (Ramadhani, 2019) in (Lutfiah et al., 2022), and (A. Nooriah Mujahidah, 2020), indicators of why someone behaves consumptively: 1) a high sense of prestige; 2) always follow trends so as not to be outdated; 3) live luxuriously and shop excessively; 4) like to be admired by others; 5) buy goods because they want, unique and interesting; and 6) shop for products that are on promotion and discount. Delivered (Lutfiah et al., 2022) the factor of someone behaving consumptively is influenced by 2 sides, namely: 1) Internal factors (originating from within themselves), in the form of: motivation (desire/encouragement within oneself); personality (self-character); self-concept (image/feeling of a person); learning process (changes in behavior influenced by learning experiences); and lifestyle (individual way of life). And, 2) External factors (originating from outside/a person's living environment), in the form of: culture (hereditary community habits); social class (classification of a person because of his financial condition); reference group (changes in behavior caused by a group of individuals); and family (a person's closest environment)..

According to (Praditha et al., 2022) which encourages consumptive behavior, external factors: culture and family, and internal factors: motivation, attitudes-beliefs, age, gender, and lifestyle. Shopping is an indicator of consumptive behavior because: gifts, appealing packaging, the ability to support a trendy and cool appearance, an increase in prestige, the product's price, the usage of the product by idol artists, and the ability to determine which one is most appropriate for use. Therefore, both internal and external elements, including family, associations, community culture, personality, gender, social standing, education level, financial literacy, self-will, and lifestyle, can have an impact on an individual's consumptive behavior.

2.2 Financial Literacy

Financial literacy is defined as having the skills and information to manage one's finances with the goal of becoming successful in the future. If someone is motivated to invest in order to improve their future quality of life, has a solid understanding of financial management, and is aware of financial literacy, they can control and avoid consumptive behavior (Yahya, 2021). In order to reach future success, financially literate students may effectively manage their funds, steer clear of various financial risks, and assist in achieving set financial goals (Pohan et al., 2023). The ability to manage one's finances in a way that leads to financial well-being is known as financial literacy (Wufron et al., 2023).

Good financial management is formed and starts from the habits of students from an early age, in order to realize their financial health and well-being in the future (Gumilar & Syakinah, 2021). Throughout his life a person faces various complex financial decisions, related to decisions to fulfill his needs and desires, save, and invest (Lusardi & Mitchell, 2023). One's financial literacy and management style are influenced by their level of financial education (Stolper & Walter, 2017). Low financial literacy is connected to financial knowledge, opinions and actions among young people (Garg & Singh, 2018). Indicators of financial literacy in (Putri & Lestari, 2019) are: financial knowledge, savings, insurance and investment. Gen Z's ability to manage finances and their high financial literacy can encourage them to manage their finances well, not behave consumptively, and avoid various financial risks.

2.3 Pocket Money

Pocket money is money given by parents, assistance or scholarships, and through the work of students to support and fulfill their daily needs (Pohan et al., 2023). Pocket money is aligned with the level of student consumption. The size of the pocket money is influenced by the financial capacity of the family background, the more prosperous the family life, the greater the pocket money given by the parents.

The indicator of pocket money in the study refers to (Pohan et al., 2023), namely: 1) provision of pocket money from parents tailored to their needs; 2) the size of the pocket money given is adjusted to the parents' income; 3) freedom in using the pocket money given by parents; 4) some of the pocket money given by parents is set aside for saving; 5) pocket money obtained is not only given by parents, but also from work or scholarships.

2.4 Lifestyle

Lifestyle, which is related to the use of money and time owned, causes the majority of humans to behave consumptively. Lifestyle is influenced by oneself and the environment, and students who are in big cities tend to be more consumptive, even though they have no income and are still given pocket money by their parents (Lutfiah et al., 2022). Consumptive lifestyles (Fudyartanta, 2012) in (Pulungan & Febriaty, 2018) result in a person's wasteful living habits, difficulty saving, and not caring about their future circumstances. Students who have high social welfare who are more affluent have a more consumptive lifestyle and cannot control and limit themselves when shopping, as opposed to students who have lower economic status and social welfare. Lifestyle according to (Putri & Lestari, 2019), (Rismayanti & Oktapiani, 2020), and (Praditha et al., 2022) is how someone spends their money and spends the time they had (activities), what they find significant in the world around them (interests), and how they feel about themselves and their surroundings (opinions). Thus, a person's lifestyle is influenced by three indicators: activity, interest, and opinion.

2.5 Conceptual Framework

The conceptual framework in this study that financial literacy, pocket money and lifestyle have an influence on the consumptive behavior of Generation Z is conveyed through the following figure:

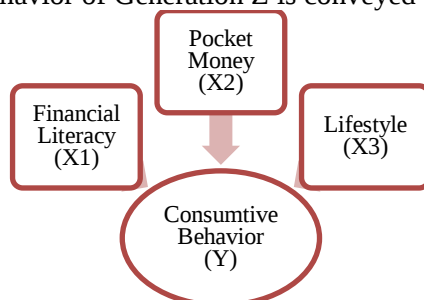


Figure 3: Conceptual Framework

2.6 Research Hypothesis

The author takes a hypothesis by considering the theoretical basis and framework in this study, namely:

H1 : Financial literacy affects consumptive behavior

H2 : Pocket money affects consumptive behavior

H3 : Lifestyle affects consumptive behavior

H4 : Financial literacy, pocket money, and lifestyle affect consumptive behavior

3 Research Methods

3.1 Population, Sample, and Analysis Method

The population studied in this study, notably Generation Z youth, was then selected again into a sample who became respondents in this study. Referring to (Sugiyono, 2018), that the population is then selected again into a sample which is part of the population selected based on a certain number and characteristics.

In order to give every member of the population an equal chance of being sampled, the sampling technique uses a simple random sampling method, which combines a probability sampling method with random selection of the population without regard to strata or levels. 254 generation Z residents of Garut Regency made up the study's sample; they included workers, recent S1/D3 graduates, university students, and vocational/high school students.

Using SPSS Version 29 software as a data processing test tool, the data was first examined for validity and reliability. Then, the analysis approach was tested by multiple linear regression analysis. To ascertain the degree to which the independent variable (X) influences the dependent variable (Y), multiple linear regression is employed (Yahya, 2021). This study's analysis phases include a validity test (comparing the r-count value with the r-table), reliability test (with the criterion of Cronbach's alpha value <0.060), normality test (using normal p-p plot) and Kolmogorof Smirnov criteria, model test (using adj. R Square test and F test), and hypothesis testing (using regression coefficient and t-test).

3.2 Research Instruments

The data collection for this study comes from a questionnaire that includes all respondents' responses using a Likert scale, using 4 (four) scales, as follows:

Table 1: Likert Scale Answer Determination

Simbol	Respondent Answer	Score
SA	Strongly Agree	4
A	Agree	3
DA	Disagree	2
SDA	Strongly Disagree	1

Source: (Mustomi & Puspasari, 2020)

4 Data Analysis and Discussion

4.1 Data Validity Test Results

The purpose of the data validity test is to determine the overall validity of the research questionnaire data. According to (Praditha et al., 2022) The validity test findings, which show whether the data is legitimate or not that is, whether the r-count number is greater than the r-table can be used to declare a questionnaire valid. The results obtained that: the results of the r-table for variables X1, X2, and X3, and Y (for a significance of 0.05 with $df = N-2$) resulted in a value of r-table = 0.1231, while the r-count for all question elements X1 (X1_1 to X1_16); X2 (X2_1 to X2_10); and X3 (X3_1 to X3_9); and Y (Y_1 to Y_22) is greater than 0.1231. So, because $r\text{-count} > r\text{-table}$, the data for all variables X1, X2 and X3, as well as Y are declared Valid.

4.2 Reliability Test Results

To determine the general reliability of the study questionnaire data employed, a reliability test is conducted on this data. According to (Praditha et al., 2022) a questionnaire can be declared reliable / reliable obtained from whether the respondent consistently answers every question in a research questionnaire, this is indicated by the results of the Reliability Test where the Cronbach's Alpha value is > 0.60 . Based on the results of the Reliability Test, all variable instruments in this study are classified as reliable or reliable, are:

Table 2: Reliability Test Results of all Variables

No	Variable	Number of Question Item	Cronbach's Alpha Value	Alpha Reliability Limit	Conclusion
1	Financial Literacy (X1)	N = 16	0.893	0.6	Reliable
2	Pocket Money (X2)	N = 10	0.666	0.6	Reliable
3	Lifestyle (X3)	N = 9	0.796	0.6	Reliable
4	Consumptive Behavior (Y)	N = 22	0.905	0.6	Reliable

(Source: results of research data processing Reliability Test)

4.3 Classical Assumption Test Results

a. Normality Test Results

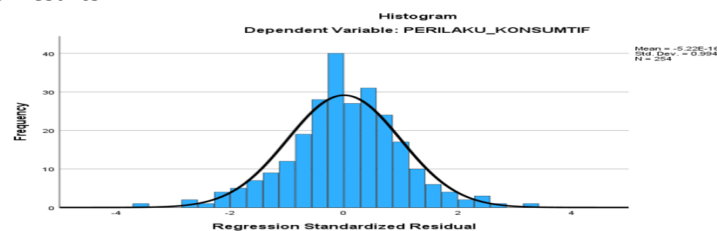


Figure 4: Histogram Diagram Normality Test Results
(source: data processing results SPSS version 29)

The Figure 4 shows that all research variables are normally distributed as depicted by the parabolic histogram diagram.

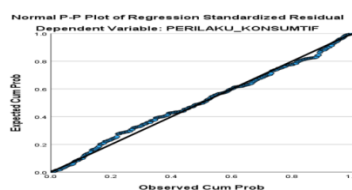


Figure 5: Normality Test Results through Normal P-P Plot
(source: data processing results SPSS version 29)

A decent regression model has been satisfied and the data distribution in this study is normally distributed, as indicated by the pattern of dots in Figure 4.2 that spread and follow the diagonal line.

Furthermore, it is known that the data in this study are normally distributed and pass the normality test based on the results of the Kolmogorof-Smirnov test and the normality test using the P-Plot normal regression model. These tests produced a test statistic value of 0.054 and a significance value (Asymp. Sig. 2-tailed) of 0.069 (>0.05).

b. Multicollinearity Test Results

Table 3: Multicollinearity Test Results

		Coefficients ^a					Collinearity Statistics	
Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	Tolerance	VIF
1	(Constant)	10.378	3.563		2.913	.004		
	FINANCIAL LITERACY	.159	.072	.112	2.199	.029	.667	1.498
	POCKET MONEY	-.046	.138	-.018	-.336	.737	.610	1.640
	LIFESTYLE	1.664	.099	.741	16.777	<.001	.894	1.118

a. Dependent Variable: CONSUMPTIVE BEHAVIOR

(sumber: hasil olah data SPSS versi 29)

The tolerance value acquired is greater than 0.1 and the VIF value obtained is not greater than 10, according to the Multicollinearity Test findings shown in the above table. All research variables, namely variables X1, X2, X3, and variable Y, can be conducted jointly using the research model since there is no multicollinearity, according to the classification of the study's data, which is free of multicollinearity.

c. Heteroscedasticity Test Results

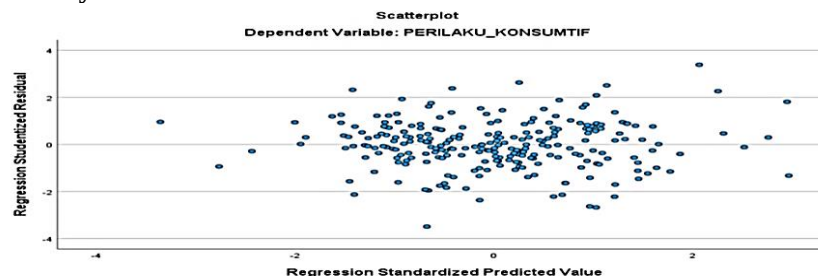


Figure 6: Heteroscedasticity Test Results
(source: data processing results SPSS version 29)

It may be inferred that the data used in this study is heterogeneous since the heteroscedasticity test findings show that the scatterplot graph pattern is randomly distributed and well-spread rather than stacked.

4.4 Hypothesis Testing

Partial Test Results (t-test)

In order to determine the degree to which each variable X influences variable Y, a partial test (t-test) is used. The significance value is examined, and if it is less than 0.05 (5%), then there is a significant relationship between this variable and Y.

Table 4: Partial Test Results (t-test)

		Coefficients ^a		Standardized Coefficients Beta	t	Sig.
Model		Unstandardized Coefficients B	Std. Error			
1	(Constant)	10.378	3.563		2.913	.004
	FINANCIAL LITERACY	.159	.072	.112	2.199	.029
	POCKET MONEY	-.046	.138	-.018	-.336	.737
	LIFESTYLE	1.664	.099	.741	16.777	<.001

a. Dependent Variable: CONSUMPTIVE BEHAVIOR
(source: data processing results SPSS version 29)

Based on the t-test results above, the regression equation in this study is as follows:

$$Y = 10,378 + 0,112X1 - 0,018X2 + 0,741X3 + e \quad \dots (1)$$

The analysis results of the Partial Test (t-test) are as follows:

- Financial Literacy is positively correlated with Consumptive Behavior. The beta value or coefficient of Financial Literacy is $0.112 > 0.05$, and the significance value of Financial Literacy is $0.029 < 0.05$, meaning that Financial Literacy has a significant effect on Consumptive Behavior. So, H1: is accepted, meaning that Financial Literacy (X1) has a positive and significant effect on Consumptive Behavior (Y).
- Pocket Money is negatively correlated with Consumptive Behavior. The beta value or coefficient of pocket money is $-0.018 < 0.05$, the significance value of financial literacy is $0.737 > 0.05$, meaning

that pocket money has no effect on consumptive behavior. So, H2: is rejected, meaning that pocket money (X2) has no effect and is negatively correlated with consumptive behavior (Y).

- c) Lifestyle is positively correlated with Consumptive Behavior. The beta value or coefficient of Lifestyle is $0.741 > 0.05$, the significance value of Financial Literacy is $0.001 < 0.05$, meaning that Lifestyle has a significant effect on Consumptive Behavior. So, H3: is accepted, meaning that Lifestyle (X3) has a positive and significant effect on Consumptive Behavior (Y).

Simultaneous Test Results (F-Test)

Table 5: Simultaneous Test Results (F-Test)

		ANOVA ^a				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11256.984	3	3752.328	107.613	<.001 ^b
	Residual	8717.193	250	34.869		
	Total	19974.177	253			

a. Dependent Variable: CONSUMPTIVE BEHAVIOR

b. Predictors: (Constant), LIFESTYLE, FINANCIAL_LITERACY, POCKET_MONEY

(source: data processing results SPSS version 29)

The financial literacy (X1), pocket money (X2), and lifestyle (X3) effects on consumption behavior (Y) are found to have a significance value of $0.001 < 0.05$ through the ANOVA table based on the results of the SPSS output. Additionally, the value of the F count > F table, specifically $107.613 > 2.640565$, suggests that these factors also have an impact on consumption behavior (Y). Therefore, H4: agreed, which means that: Lifestyle (X3), Pocket Money (X2), and Financial Literacy (X1) all simultaneously (collectively) affect Consumptive Behavior (Y).

Coefficient of Determination (Model Test)

Table 6: Model Test Results Coefficient of Determination

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.751 ^a	.564	.558	5.905

a. Predictors: (Constant), LIFE_STYLE, FINANCIAL_LITERACY, POCKET_MONEY

(sumber: hasil olah data SPSS versi 29)

The Model Summary table's Adjusted R-Square value is 0.558, indicating that 55.8% of the influence on Consumptive Behavior (Y) is attributable to Lifestyle (X3), Pocket Money (X2), and Financial Literacy (X1), with the remaining 44.2% coming from additional factors not covered in this study.

4.5 Discussion

The Effect of Financial Literacy on Consumptive Behavior

Explaining that the financial literacy variable owned by Gen Z has an influence on rising and lowering consumptive behavior is based on the results of the hypothesis test (t-test), which indicates that financial literacy has a positive and significant effect on consumptive behavior. Nonetheless, the relationship between financial literacy and consumptive behavior is linear or positively connected, indicating that generation Z will behave in a more consumptive manner the more financially literate they are. The study's findings go counter to the notion that someone with strong financial knowledge will exhibit less consumptive behavior. Furthermore, not consistent with research (Pulungan & Febriaty, 2018), and (Fungky et al., 2021) indicates there is a substantial and negative relationship between financial literacy and consumptive behavior, suggesting that having stronger financial literacy abilities can help students

behave less consumptively (Rakhman & Pertiwi, 2023). Furthermore, it differs from study findings as well (Yahya, 2021) that there is no relationship between financial literacy and consumptive behavior, meaning that there is no relationship between high or low levels of consumptive conduct and financial literacy.

The Effect of Pocket Money on Consumptive Behavior

The results of the hypothesis test (t-test), namely pocket money has no effect and is negatively correlated with consumptive behavior, meaning that the large or small pocket money owned will not affect the high or low consumptive behavior of Generation Z in Garut. This is not in line with the theory that the greater the pocket money owned in general, the more consumptive behavior will be, and is not consistent with findings (Nurulhilmia et al., 2024) that pocket money influences consumption in a favorable way, contrary to research findings (Rismayanti & Oktapiani, 2020) that pocket money has a significant effect on the consumptive behavior of FEB students at Sumbawa University of Technology.

The Effect of Lifestyle on Consumptive Behavior

According to the findings of the hypothesis test (t-test), which showed that Lifestyle (X3) has a positive and significant effect on Consumptive Behavior (Y), Generation Z in Garut will exhibit more consumptive behavior the more lifestyle-oriented they are. This result is in accordance with the theory that a high lifestyle will encourage and increase a person to behave more consumptively. In line with research (Pulungan & Febriaty, 2018), (Rismayanti & Oktapiani, 2020), (Fungky et al., 2021), (Praditha et al., 2022), (Wijaya et al., 2020), and (Nurmalia et al., 2024), that lifestyle has a positive and significant effect on consumptive behavior. In line with the results of research (Yahya, 2021) that is A hedonistic way of living has a favorable and noteworthy impact on the consumption patterns of students.

5 Conclusions and Suggestions

The study's findings indicate that: 1) financial literacy has a positive and significant impact on consumptive behavior, that is, greater financial literacy knowledge leads to greater consumption; 2) Pocket money has no effect and is negatively correlated with consumption behavior, that is, the amount of pocket money has no bearing on whether a person engages in high- or low-consuming behavior; and 3) lifestyle has a positive and significant impact on consumption behavior, that is, a higher lifestyle leads to higher consumption.

In addition to encouraging Gen Z to prioritize purchasing necessities over wants, it is hoped that the study's findings will increase their financial literacy and help them manage their pocket money and income wisely. Finally, they should inspire them to save and invest. Gen Z will continue to use this practice as they get older and have a wealthy future if they have been able to handle their money well from an early age.

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