

Exploring the Influence of Financial Literacy, Financial Attitudes, Self-Control, and Hedonistic Lifestyle on Generation Z's Financial Management Behavior: A Study on PayLater Usage in Jakarta

Vincent Colin¹, Tannia², Elkunny Dovir Siratan^{3*}, Caliska Aldira Kusbiantoro⁴
Universitas Bunda Mulia

Corresponding Author: Elkunny Dovir Siratan esiratan@bundamulia.ac.id

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ABSTRACT

This study investigates the influence of financial literacy, financial attitude, self-control, and lifestyle on financial management behavior in the context of PayLater usage among Generation Z in Jakarta. The research aims to determine whether these factors significantly affect to shaping responsible financial behaviors, particularly concerning online payment services. A quantitative approach was used and data were processed using IBM SPSS version 22, utilizing primary data gathered through an online questionnaire distributed to university students and young workers aged 17-26 who have used PayLater services. The results reveal that financial literacy, financial attitude, and self-control significantly impact financial management behavior, while lifestyle, specifically hedonistic tendencies, does not show a significant influence. These findings underscore the importance of improving financial literacy and self-control to enhance financial decision-making within Generation Z.

INTRODUCTION

In an era defined by rapid technological advancements, the information technology sector has transformed various aspects of life, providing convenience and efficiency across industries such as science, business, communication, and more. This transformation, especially in the economic sector, has significantly accelerated economic development, particularly in emerging markets (Abiba & Indrarini, 2021). One of the most notable innovations driven by this progress is Financial Technology (FinTech), which has revolutionized financial services, offering modern, effective, and efficient economic models that have redefined the way people live and manage their finances (Abiba & Indrarini, 2021). In particular, FinTech has catalyzed growth in the financial sector, with one of its prime examples being the rise of PayLater services, which allow users to make online purchases and defer payments over a set period without needing a credit card (Aulianisa, 2020).

According to the 2021 FinTech report by Dailysocial through IDXchannel.com (IDXchannel.com, 2023), the most widely used PayLater services in Indonesia are Shopee PayLater at 78.4%, Gopay PayLater at 33.8%, Kredivo PayLater at 23.2%, Akulaku PayLater at 20.4%, Traveloka PayLater at 8.6%, Indodana PayLater at 3.3%, Home Credit PayLater at 2.8%, and others at 0.4%. However, according to OJK (Pernita, 2024), the total PayLater debt in Indonesia reached Rp 6.81 trillion as of May, reflecting a 33.64% year-on-year increase, indicating that the usage of PayLater services in Indonesia is expected to continue to grow as these services evolve and expand. This indicates that many members of Generation Z still struggle with financial management, particularly in the use of paylater services, which increases the risk of defaulted loans, low liquidity, and debt due to a lack of planning and control over expenses. One of the key factors contributing to this is the low level of financial literacy among Generation Z, in which financial literacy is aimed at helping individuals choose and utilize financial products and services more effectively, thereby avoiding investment activities in unclear financial instruments, including the risks associated with using services like Paylater. Although basic financial literacy has been introduced through family, teachers, and the surrounding community, most of Generation Z tends to use services like Paylater to fulfill a consumerist lifestyle without considering the future financial impact. This leads to impulsive financial behaviors that fail to account for long-term consequences and risking uncontrolled debt (Yusuf, 2024; Rohmanto & Susanti, 2021; Tannia et al, 2021). Hence, it is crucial for Generation Z to better understand the importance of financial literacy in order to make more responsible and informed financial decisions, while also avoiding the negative consequences of using digital financial services like Paylater (Puspadini, 2023).

Gen Z's low financial attitude leads to impulsive spending, particularly with Paylater, increasing the risk of late payments and debt, while those with better financial attitudes manage their finances responsibly and balance income and expenses (Handayani et al., 2022). When using Paylater, it is crucial to understand the payment scheme, including installment amounts and interest rates, as each provider differs, and users should ensure Paylater is used only for urgent and essential needs (Respati & Ika, 2024). This led to self-control is a key indicator of success, with individuals exhibiting high self-control more likely to achieve long-term goals, including financial ones, as they are more disciplined in spending, budgeting, and avoiding impulsive purchases, while also better able to delay gratification, enabling them to save and invest more effectively (Zamarro & Duckworth, 2020). Another factor is hedonistic decisions lead to impulsive spending, where individuals prioritize short-term pleasures over saving for the future (Thaler and Sunstein, 2021). A behavior further emphasized by CNBC Indonesia (Puspadini, 2023), which reports that 90.7% of young people lack savings or emergency funds due to spending 16%–31% of their income on monthly needs. Despite being financially aware, often engage in consumerism to follow trends and maintain appearances (Paramita & Paramita, 2024).

Kab/Kota	Jumlah Penduduk Hasil Sensus Penduduk 2020 menurut Generasi dan Kabupaten/Kota di Provinsi DKI Jakarta (Jawa)					
	Pre-Boomer	Baby-Boomer	Generasi X	Milenial	Generasi Z	Post Generasi Z
	2020	2020	2020	2020	2020	2020
Kep Seribu	245	2.467	5.339	7.455	7.939	4.300
Jakarta Selatan	33.342	265.362	527.710	580.406	560.224	259.768
Jakarta Timur	35.763	348.190	686.635	602.965	782.855	380.731
Jakarta Pusat	19.417	139.205	243.315	275.994	261.119	117.846
Jakarta Barat	33.386	276.764	549.171	663.244	614.036	296.890
Jakarta Utara	22.330	195.526	392.835	486.214	452.079	229.997
DKI Jakarta	164.487	1.227.534	2.404.006	2.876.278	2.678.252	1.291.532

Figure 1. Jakarta Population Census by Generation in 2020

Source : Jakarta.bps.go.id

As of the 2020 Population Census, Generation Z in Jakarta comprises 2.68 million people, representing a significant demographic for research. They are growing up in the digital era and are now entering their productive working phase, with increasing income and high purchasing power, which will influence future spending patterns (Sirlo.com, 2023). As highlighted by (Dwikristanto et al, 2023), young people, including students, are utilizing digital technologies in various aspects of life, reinforcing the need for enhanced financial literacy. Jakarta's role as Indonesia's capital and business hub, coupled with a high cost of living (Rp 14.88 million per household) and a growing amount of online loan debt, further emphasizes the importance of financial awareness (Novina & Robertus, 2023). In 2024, PayLater services in Jakarta accounted for 14.10% of users, with loans totaling Rp 4.25 trillion, and Jakarta holds the highest ratio of PayLater users at 18.9% (Puspadini, 2024).

Several studies have examined the impact of financial literacy, financial attitude, self-control, and lifestyle on financial management behaviors. While financial literacy significantly influences financial management (Napitupulu et al, 2021; Dayanti et al, 2020), other studies argue that it has no direct effect (Mustika et al., 2022; Sari & Listiadi, 2021). Research on financial attitudes suggests a positive impact on financial management behaviors (Handayani et al, 2022; Setyawan & Wulandari, 2020), though some studies disagree (Irawati, 2023; Youla et al., 2021). Self-control has been shown to positively influence financial management (Abid et al., 2023; Sari et al., 2023), while others find no significant effect (Tiranti et al., 2024; Gunawan & Syakinah, 2022). Regarding lifestyle, some studies indicate that hedonistic tendencies significantly affect financial behavior (Satrio et al., 2024; Kusuma & Suwitho, 2023), while others report no significant impact (Yuli & Tipa, 2024; Abdillah et al., 2022). Additionally, (Paramita & Paramita, 2024) emphasize the need for improved financial literacy for Generation Z, while (Melia et al, 2023) found that financial attitude and self-control positively influence financial management, particularly with services like Shopee PayLater, while high hedonistic tendencies hinder wise financial management.

This study, drawing on previous research, aims to explore and understand the relationship between financial literacy, financial attitude, self-control, and lifestyle in financial management behaviors regarding Paylater usage among Generation Z in Jakarta, while assessing the relevance of these findings in 2024. This research is focused on Paylater services like Shopee, Gopay, Kredivo, Akulaku, Traveloka, Indodana, and Home Credit, within Jakarta, specifically targeting Gen Z users aged 17-26 who have used Paylater within the past year. The key issues identified include: First, Many Paylater users lack a solid understanding of personal finance, leading to poor financial decisions, such as using Paylater without considering repayment ability and not understanding the consequences of default; second An individual's financial attitude influences how Paylater is used, with some using it wisely for urgent needs while others make impulsive, unplanned purchases; Third, Many Gen Z users make impulsive purchases without considering future financial conditions, indicating low self-control, which may lead to repayment difficulties and long-term financial burdens; Fourth, Generation Z's susceptibility to trends and consumerism often drives them to use Paylater, even when they lack the financial means to repay on time; Fifth, A lack of financial awareness and planning leads to difficulty in timely repayment, impacting credit scores and potentially causing long-term financial issues, such as difficulty accessing future credit services.

The introductory section is here; You can provide logical and phenomenological reasons for conducting your research. You are also required to provide a clear explanation of the contribution of your paper to knowledge enrichment. It could be present in the description of a niche sample (capturing a unique sample), theory enrichment, or an interesting result (novelty if available). A brief and direct introduction to the subject matter is very important in this research.

LITERATURE REVIEW

Financial Management Behavior

Financial management behavior is an aspect of finance that explains rational decision-making patterns when managing finances, including individual behavior in financial planning, saving, and spending for daily needs, and can also be seen as an individual's responsibility in managing finances by focusing on all aspects of financial management (Sampoerno & Asandimitra, 2021; Siswanti & Halida, 2020). A wise financial management is crucial for maintaining financial stability and improving individual well-being, as effective financial planning can enhance financial prosperity in the digital economy, making a solid understanding of financial management essential to avoid risks like excessive debt and future financial insecurity (Putra & Dewi, 2024). The indicators for this variable, based on the study (Melia et al, 2023), include: (1) Consumption, is the process by which individuals or households use goods and services to meet their needs and wants; (2) cash flow management is, the process of organizing income and expenses to maintain optimal financial health; (3) savings and investments involve setting aside funds for the future and investing money to earn profit; (4) credit management involves regulating the use and repayment of debt to maintain personal financial stability.

Financial Literacy

Financial literacy is the understanding of personal finance that enables individuals to make wise decisions, leading to prudent consumption choices when mastered (Mubarokah & Pratiwi, 2022; Syafira et al, 2022). Financial literacy is the ability to understand financial concepts and confidently apply that knowledge to make sound financial decisions, which is a crucial skill in today's era (Sufyati & Lestari, 2022). Hence, financial literacy refers to the level of understanding and knowledge about concepts and risks, including the ability, motivation, and confidence to apply this knowledge when making financial decisions (Siratan & Setiawan, 2021). In financial management behavior, financial literacy serves as the foundation for individuals to manage their finances effectively, enabling careful fund allocation, consumption control, and risk avoidance, while low financial literacy can lead to poor financial decisions, such as uncontrolled spending, excessive credit use, and difficulty managing Paylater debt repayments (Safitri & Hwihanus., 2024). The indicators of financial literacy, according to (Chen & Volpe, 1998), include: (1) general knowledge of finance refers to basic understanding of financial concepts, including money management, financial planning, inflation, and how financial markets work, (2) savings and loans involve setting aside a portion of income for future needs and borrowing funds with the obligation of repayment, often with interest, (3) insurance provides financial protection against unexpected risks, such as accidents, illness, or asset loss, by paying premiums to an insurance company, and (4) investments involve allocating funds into instruments like stocks, bonds, or property to generate profit.

H₁: Financial literacy has a significant impact on financial management behavior in the use of Paylater among Generation Z in Jakarta

Financial Attitude

Financial attitude refers to an individual's tendency to approach financial issues (Caronge et al., 2020), and those with a positive financial attitude are better able to control themselves and manage their finances, limiting consumerism and thus achieving greater financial satisfaction (Melia et al, 2023; Caronge et al, 2020). Financial attitude refers to how individuals approach or the tendency to engage in specific behaviors influenced by their economic and non-economic beliefs regarding the outcomes of certain behaviors (Siratan & Setiawan, 2021). In financial management behavior, financial attitude plays a crucial role in determining how individuals manage and allocate their financial resources (Irawati & Kasemetan, 2023). The indicators for this variable, based on the study (Melia et al, 2023), include: (1) Prestige of power, many people use PayLater to purchase luxury goods or follow trends to enhance social status, even without sound financial planning; (2) retention time, appropriate retention time is crucial for compliance, ensuring information security, and supporting audits and historical analysis, which aid in financial planning and decision-making; (3) distrust doubt or lack of trust in certain systems, individuals, or institutions, which can affect interactions and decisions regarding those entities; (4) quality the degree of excellence or value of a product, service, or process, determining how well it meets specific standards or expectations; (5) anxiety feelings of worry or unease arising from situations such as financial pressure or future uncertainty, which can affect mental well-being and decision-making.

H2: *Financial attitude significantly influences financial management behavior in the use of Paylater among Generation Z in Jakarta.*

Self-Control

Self-control is the ability to manage thoughts and actions, allowing individuals to resist internal and external impulses and act in a proper manner, such as cautious spending behavior involves considering purchases carefully to avoid consumerism, ensuring money is spent only on necessities (Septantiningtyas & Subaida, 2023; Sumarni & Kalupae, 2020). Self-control plays a crucial role in balancing needs and wants in financial management, ensuring that spending aligns with financial conditions, as individuals with high self-control can delay gratification for financial stability, while low self-control leads to excessive consumerism, debt, and poor cash flow management; (Feralda Melia et al., 2023; Sari et al., 2023). The indicators for financial management behavior based on the study (Melia et al, 2023) is (1) Cognitive control is the ability to manage, monitor, and regulate thinking processes and incoming information to make rational, informed decisions, (2) Decisional control is the capacity to make independent decisions by evaluating options, considering risks, and selecting optimal actions aligned with desired goals, and (3) Behavioral control is the ability to regulate actions and emotional responses to align with norms and objectives.

H3: *Self-control significantly affects financial management behavior in the use of Paylater among Generation Z in Jakarta*

Hedonistic Lifestyle

Hedonism, a social change in human life, influences financial decisions, with recent studies examining financial attitudes, as it is a life perspective focused on seeking pleasure and material satisfaction, based on the belief that life is lived only once and should be filled with abundant enjoyment (Rohmanto & Susanti, 2021; Gunawan et al, 2020). Hedonistic lifestyles can influence financial management by causing individuals with high hedonism tendencies to neglect proper financial planning, lack discipline in saving, and rely on credit to satisfy consumer desires, leading to financial imbalances, excessive debt, and cash flow difficulties (Yuli et al, 2024). The indicators for financial management behavior based on the study (Melia et al, 2023) is (1) Activity refers to the actions or tasks an individual engages in daily, whether for work, entertainment, or social interaction, (2) interest is the enthusiasm or curiosity an individual has towards a specific topic or activity, motivating them to seek information or become more involved, and (3) opinion is a personal viewpoint shaped by experience, knowledge, and feelings, reflecting how one perceives an issue or situation.

H4: *Hedonistic lifestyle significantly influences financial management behavior in the use of Paylater among Generation Z in Jakarta*

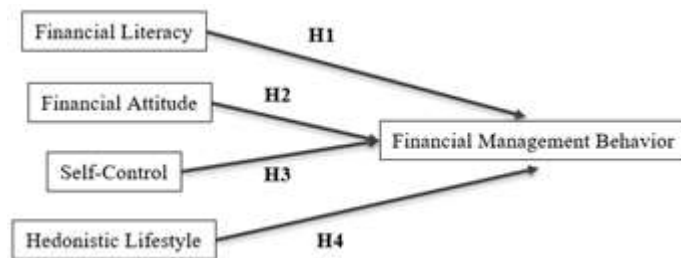


Figure 2. Research Framework

Source : The Conceptual Framework Developed by the Reseracher (2025)

METHODOLOGY

This study focuses on the influence of financial literacy, financial attitude, self-control, and hedonistic lifestyle on financial management behavior in the use of PayLater among Generation Z in Jakarta. This study employs a quantitative research method with a descriptive approach which based on empirical philosophy, investigates specific populations or samples, uses research tools to collect data, and analyzes the data quantitatively or statistically to test hypotheses (Sugiyono, 2016). The target population for this research is university students and young workers aged 17-26 who have used PayLater services. While 142 respondents have been gathered from sample size is determined by multiplying the number of indicators by 5-10 (Hair et al, 2014). Primary data is collected and distributing through online questionnaires with likert five scale. The data will then be processed using SPSS version 22, a program for statistical calculations, including parametric and nonparametric statistic. While secondary data are sources that do not directly provide data to the researcher, such as previous studies, websites, and books related to the

topic. The data will then be processed using SPSS version 22, a program for statistical calculations, including parametric and nonparametric statistics.

RESEARCH RESULT

Table 1. Validity Test Table

Item	Pearson Correlation	Sig. (2-tailed)	N	Variable	Description
X1.1	.772	.000	142	Financial Literacy (X1)	VALID
X1.2	.711	.000	142		VALID
X1.3	.731	.000	142		VALID
X1.4	.716	.000	142		VALID
X2.1	.702	.000	142	Financial Attitude (X2)	VALID
X2.2	.753	.000	142		VALID
X2.3	.494	.000	142		VALID
X2.4	.728	.000	142		VALID
X2.5	.699	.000	142		VALID
X3.1	.814	.000	142	Self-Control (X3)	VALID
X3.2	.734	.000	142		VALID
X3.3	.779	.000	142		VALID
X4.1	.867	.000	142	Hedonistic Lifestyle (X4)	VALID
X4.2	.867	.000	142		VALID
X4.3	.874	.000	142		VALID
Y1	.729	.000	142	Financial Behavior (Y)	VALID
Y2	.725	.000	142		VALID
Y3	.691	.000	142		VALID
Y4	.583	.000	142		VALID

Source: Processed Using SPSS Version 22

Based on the results from the validity test using SPSS shown in Table 4.1 it was found that each indicator for the variables, including Financial Literacy (X1), Financial Attitude (X2), Self-Control (X3), Hedonistic Lifestyle (X4), and Financial Behavior (Y), in this study was deemed valid, confirming that the indicators are suitable for use in the questionnaire.

Table 2. Reliability test Table

Variabel	Cronbach's Alpha	N of Items	Keterangan
Financial Literacy	.709	4	RELIABEL
Financial Attitude	.710	5	RELIABEL
Self-Control	.666	3	RELIABEL
Hedonistic Lifestyle	.837	3	RELIABEL
Financial Behavior	.615	4	RELIABEL

Source: Processed Using SPSS Version 22

Based on the results from the reliability test using SPSS shown in Table 2 the test results indicate that each indicator for the variables, including Financial Literacy (X1), Financial Attitude (X2), Self-Control (X3), Hedonistic Lifestyle (X4), and Financial Behavior (Y), is reliable, confirming that the indicators are suitable for use in the questionnaire.

Table 3. Results of Multiple Linear Regression Analysis

Coefficients ^a		
Model	Koefisien standar	Sig.
	Beta	
Constant	1.366	.181
Financial Literacy	0.355*	.000
Financial Attitude	0.177*	.000
Self-Control	0.454*	.000

Source: Processed Using SPSS Version 22 (1%, ** 5%, *** 10%)*

Based on the results from the regression analysis shown in Table 4.3 the constant value is positive, indicating that when the variables Financial Literacy (X1), Financial Attitude (X2), Self-Control (X3), and Lifestyle (X4) are set to zero, the Financial Behavior (Y) remains positive. Additionally, the coefficient for Financial Literacy (X1) is positive, meaning that higher financial literacy leads to better financial management behavior. Similarly, the coefficient for Financial Attitude (X2) is positive, suggesting that an improved financial attitude enhances financial management behavior. The coefficient for Self-Control (X3) is also positive, indicating that better self-control results in better financial management. Lastly, the coefficient for Lifestyle (X4) is positive, although it shows that managing a hedonistic lifestyle has little to no impact on financial management behavior.

Table 4. Result of T-test

Model	B	Std. Error	Beta	t	Sig.
1	(Constant)	1.366		1.344	.181
	X1	.355*	.339	4.595	.000
	X2	.177*	.262	4.221	.000
	X3	.454*	.353	4.821	.000
	X4	.012	.019	.342	.733

Source: Processed Using SPSS Version 22 (1%, ** 5%, *** 10%)*

The following explains the impact of each variable on Financial Behavior (Y) among PayLater users in Jakarta: (1) The analysis shows that the t-value for Financial Literacy (X1) is 4.595, which is greater than the t-table value of $t(0.025;137) = 1.977$, with a significance level of 0.000, which is less than 0.05. Thus, it can be concluded that Financial Literacy (X1) has a significant impact on Financial Management Behavior (Y). (2) The analysis shows that the t-value for Financial Attitude (X2) is 4.221, which is greater than the t-table value of $t(0.025;137) = 1.977$, with a significance level of 0.000, which is less than 0.05. Therefore, it can be concluded that Financial Attitude (X2) significantly influences Financial Management Behavior (Y). (3) The analysis shows that the t-value for Self-Control (X3) is 4.821, which is greater than the t-table value of $t(0.025;137) = 1.977$, with a significance level of 0.000, which is less than 0.05. Hence, it can be concluded that Self-Control (X3) has a significant effect on Financial Management Behavior (Y). (4) The analysis shows that the t-value for Hedonistic Lifestyle (X4) is 0.342, which is less than the t-table value of $t(0.025;137) = 1.977$, with a significance level of 0.733, which is greater than 0.05. Therefore, it can be concluded that Hedonistic Lifestyle (X4) does not have a significant impact on Financial Management Behavior (Y).

Table 5. Result of F-test

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	493.521	4	123.380	60.125	.000*
Residual	281.134	137	2.052		
Total	774.655	141			

Source: Processed Using SPSS Version 22 (* 1%, ** 5%, *** 10%)

As shown in the table above, the calculated F-value is 60.125 with a significance level of 0.000, which is less than 0.05. This indicates that the variables Financial Behavior (X1), Financial Attitude (X2), Self-Control (X3), and Hedonistic Lifestyle (X4) significantly influence the variable Financial Management Behavior (Y).

Table 6. Result of R² Determination Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.798a	.637	.626	1.43251

Source: Processed Using SPSS Version 22

Based on the R Square test results, the value of 0.626 indicates that the independent variables such as; Financial Behavior (X1), Financial Attitude (X2), Self-Control (X3), and Hedonistic Lifestyle (X4) are explained 62.6% of the variation in Financial Management Behavior (Y). Therefore, it can be concluded that the independent variables account for 62.6% of the dependent variable, with the remaining influence coming from other factors outside the model.

DISCUSSION

This study reveals that Financial Literacy has a significant impact on Financial Management Behavior, as evidenced by the t-value exceeding the t-table and the significance level being below 0.05. Consequently, hypothesis H1 is accepted. This aligns with the characteristics of the respondents, the majority of whom are female students with a monthly income ranging from less than IDR 1,000,000 to IDR 5,000,000. These students demonstrated a good understanding of financial literacy, enabling them to be more competent in understanding, managing, and making informed financial decisions, which supports more structured and responsible financial behavior. These findings are consistent with previous research (Napitupulu et al, 2021), which concluded that financial literacy significantly influences financial management behavior. Additionally, the study (Dayanti & Susyanti, 2020) also confirmed that financial literacy has a substantial impact on financial management behavior. This study indicates a significant influence of Financial Attitude on Financial Management Behavior, as demonstrated by the t-value exceeding the t-table and the significance level being below 0.05. Therefore, hypothesis H2 is accepted. The majority of the respondents, who are female students with a monthly income ranging from less than IDR 1,000,000 to IDR 5,000,000, show that a strong financial attitude reflects a sense of confidence and responsibility in financial management, ultimately promoting wiser and more directed financial behavior. These findings align with the research (Handayani et al, 2022), which identified a significant positive impact of financial attitude on financial management behavior. Additionally, the study (Setyawan & Wulandari, 2020) also confirmed that financial attitude positively affects financial management behavior among workers in Cikarang.

This study reveals that Self-Control has a significant impact on Financial Management Behavior, as reflected by the t-value exceeding the t-table and the significance level being below 0.05, confirming that hypothesis H3 is valid. The majority of the respondents, who are female students with a monthly income ranging from less than IDR 1,000,000 to IDR 5,000,000, demonstrate that good self-control enables them to manage impulsive spending and make more rational financial decisions, thus supporting more directed and healthy financial behavior. These findings are consistent with the research (Sari et al, 2023), which identified a significant positive influence of self-control on financial management behavior. Furthermore, the study (Abid & Paramita, 2023) also found a significant impact of self-control on financial management among students at UNS. This study reveals that Lifestyle does not have a significant impact on Financial Management Behavior, as evidenced by the t-value being lower than the t-table and the significance level exceeding 0.05, leading to the rejection of hypothesis H4. This finding can be explained by the characteristics of the respondents, the majority of whom are female students with a monthly income ranging from less than IDR 1,000,000 to IDR 5,000,000. These students tend to demonstrate high awareness and discipline in managing their finances, making their hedonistic lifestyle irrelevant to their financial behavior. These results are consistent with the research by (Yuli et al, 2024),

which concluded that lifestyle does not significantly influence financial management behavior.

CONCLUSIONS AND RECOMMENDATIONS

In conclusion, this study highlights the significant influence of financial literacy, financial attitude, and self-control on financial management behavior, as demonstrated by respondents, predominantly female students with modest monthly incomes, exhibit a strong understanding of financial literacy, a responsible financial attitude, and good self-control, all contributing to more structured and rational financial behavior. Furthermore, financial attitude plays a crucial role in shaping financial management behavior, as a positive and responsible financial attitude encourages Generation Z to make rational financial decisions and carefully consider their ability to repay before using Paylater. The study also reveals that self-control significantly influences financial management, with individuals exhibiting high self-control being more cautious in their spending and avoiding excessive use of Paylater. However, the research found that lifestyle does not significantly affect financial management behavior, as generation Z demonstrates strong financial awareness and discipline, prioritizing long-term needs over impulsive consumerism, thus mitigating the influence of a hedonistic lifestyle on their financial decisions.

ADVANCED RESEARCH

Future research could expand the scope to include a broader demographic, such as individuals from different regions or age groups, to enhance the generalizability of the findings. It would also be valuable to conduct longitudinal studies to observe changes in financial behavior and literacy over time. Additionally, further studies could explore the influence of other variables, such as financial education or socioeconomic status, on financial management behavior. Finally, utilizing a mixed-method approach, including qualitative interviews, could provide deeper insights into the reasons behind financial decisions and behaviors in Generation Z.

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