The Influence of Financial Literacy, Pocket Money, and Lifestyle on the Financial Behavior of College Students who Use Online Shopping Platforms

Putu Devia Diandra Putri¹, Baiq Anggun Hilendri Lestari²*, Rini Ridhawati³
University of Mataram

Corresponding Author: Baiq Anggun Hilendri Lestari hilendria@unram.ac.id

ARTICLE INFO

Keywords: Financial Literacy, Pocket Money, Lifestyle, Financial Behavior, Online Shopping Platforms

Received : 1 December
Revised : 16 January
Accepted: 22 February

©2024 Putri, Lestari, Ridhawati: This is an open-access article distributed under the terms of the Creative Commons Atribusi 4.0 Internasional.

ABSTRACT

This study aimed to determine the effect of financial literacy, pocket money, and lifestyle on the financial behavior of students who use online shopping platforms at the Faculty of Economics and Business, University of Mataram. This study uses primary data from questionnaires to 120 respondents who are active students of the Faculty of Economics and Business, University of Mataram, and students who use online shopping platforms such as Shopee and TikTok Shop. The method used is quantitative research with multiple linear regression analysis on the IBM SPSS software application version 25. This study concluded that financial literacy and pocket money positively and significantly affect the financial behavior of students who use online shopping platforms. This means that the better the understanding of financial literacy and the higher the amount of pocket money owned, the better the students' financial behavior. However, lifestyle does not affect students' financial behavior using online shopping platforms. This means that a high or low lifestyle does not affect students' financial behavior using online shopping platforms.
INTRODUCTION

The existence of technology in presenting new media has unwittingly shifted human culture. If we look deeper, this cultural change occurs in line with technological developments, especially in communication and information technology. One example of the most felt technological development is the rise of online shopping activities (Sazali & Rozi, 2020). Online shopping has become a habit for some people because of the easy access. However, behind this convenience, people will be faced with excessive consumption of goods, ignoring priorities, and even merely wanting social validation to fulfill pleasure or lifestyle (Amalia, 2022). In addition to online shopping carried out on marketplaces such as Shopee, social media such as TikTok can also do online shopping because TikTok launched a new feature on its application, namely TikTok Shop.

Students are the subjects most easily affected by modernization (Kumalasari & Soesilo, 2019). Currently, students are dominated by Generation Z; according to (Sa’adah, Rosma, & Aulia, 2022), Generation Z tends to interact socially through cyberspace rather than interacting in the real world. Much time is spent looking for entertainment by browsing content on social media or just browsing products on online shopping platforms. Often, the desire to shop arises not because of a need but because they want to follow trends on social media, are tempted by promotions offered, or are interested after seeing their idols using a particular product. Companies are flocking to collaborate with public figures such as artists or celebrities to become brand ambassadors. The purpose of using this brand ambassador is to reach more people, especially their fans. This is because fans tend to follow or be interested in buying a product their idol uses or advertises. Coupled with the ease of using social media where content will usually be listed links connected to Shopee or TikTok Shop from the products contained in the content to facilitate purchases.

Students' consumptive behavior is thought to be influenced by the pocket money factor because their pocket money is usually used to buy a product to satisfy their desires (Mubarokah & Pratiwi, 2022). Pocket money is a form of responsibility given to students. Pocket money is income obtained from parents, scholarships, and salary or work wages in a certain period. Students tend to allocate their pocket money extravagantly at the beginning of the period so that at the end of the period, the students experience a lack of money to meet their needs, which results in them asking for pocket money again or looking for additional pocket money. With a changing lifestyle, students will feel threatened when there are unfulfilled desires, anxiety, fear of failure, and pressure because they do not want to be labeled outdated because they do not follow the ongoing trends (Aziz, 2019).

A high understanding of financial literacy is needed to suppress excessive consumptive behavior. Financial literacy is believed to be one of the life skills every individual must have when living a long-term life (Oskar et al., 2022). According to Azizah (2020), a person can control the lust for consumptive behavior caused by the times when he has good financial literacy skills because he can see money from a different perspective. Financial literacy can be used to
avoid financial problems (Lestari et al., 2022). That way, the individual knows how to allocate their money correctly.

The way each individual manages their finances is different. A person with good financial behavior will improve their standard of living. Conversely, poor financial behavior will cause their level of life success to decline. So, if the understanding and ability of financial behavior are weak, it is essential to change it (Rohmanto & Susanti, 2021). With the development of technology today, people are offered a wide variety of financial products that are expected to help avoid making inappropriate financial decisions (Nafitri & Wikartika, 2023). Given the increasing complexity of individual needs and financial products, its application must be accompanied by an in-depth understanding of financial literacy to get maximum benefits (Afifah et al., 2021).

Several previous studies have revealed that financial literacy positively and significantly affects financial behavior. The results of research conducted by (Arofah, 2019; Hidayat & Paramita, 2022; Humaidi, Khoirudin, Adinda, & Kautsar, 2020; Mutlu & Ozer, 2022; Panjaitan & Digdowiseso, 2023; Pratama, Jasman, & Saharudin, 2022; Rohmanto & Susanti, 2021; Sukma & Pradana, 2022; Wahyudi, Tukan, & Pinem, 2020; Wiranti, Goso, & Halim, 2023) state that financial literacy can influence financial behavior positively and significantly. However, contrary to research conducted by (Farida, Soesatyo, & Aji, 2021; Gunawan & Chairani, 2019; Purwidianti & Tubastuvi, 2019; Widyakto, Liyana, & Rinawati 2022) state that financial literacy does not influence financial behavior.

Not only financial literacy but also pocket money can affect financial behavior. The research results of (Halik, Halik, Irdawati, & Balaba, 2023; Jauhari, Sujono, Hajar, & Budi, 2023; Parmini & Hernowo, 2023) state that pocket money can positively and significantly influence financial behavior. However, this result differs from research conducted by (Narimo, Sicily, Harsono, Jatmika, & Purbonuswanto, 2022; Sisilia & Harsono, 2022; Tyas & Listiadi, 2021), which state that pocket money does not influence financial behavior.

Financial literacy, pocket money, and lifestyle can also affect financial behavior. The results of research conducted by (Amanda & Anwar, 2023; Azizah & Murdiono, 2023; Berlianti & Suwaidi, 2023; Fajari & Rochnayatun, 2023; Ferdiansyah & Triwahyuningtyas, 2021; Meliana & Isbanah, 2023; Setiani, Widiawati, & Linawati, 2023; Siregar & Simatupang, 2022). In contrast to the results of research conducted by (Muntahanah, Cahyo, Setiawan, & Rahmah, 2021; Putri, Fontanella, & Handayani, 2023; Rendrawati, Handayani, & Agustin, 2023; Sari & Widoatmodjo, 2023; Wahyuni, Radiman, & Kinanti, 2023), which state that lifestyle does not affect financial behavior.

Based on the description above, researchers want to know how financial literacy, pocket money, and lifestyle affect financial behavior in students who use online shopping platforms.
LITERATURE REVIEW

Theory of Planned Behavior

The theory of Planned Behavior (TPB) is a development of the Theory of Reasoned Action (TRA) initiated by Icek Ajzen. The Theory of Planned Behavior (TPB) has three factorizations: attitude, subjective norms, and perceived behavioral control. Attitude is the way a person sees and assesses a behavior. If someone thinks positively about a behavior, such as managing finances wisely, they are likelier to do it. Subjective norms explain the extent to which people around them support or oppose the behavior they want to do. People are more likely to perform financial behaviors such as saving or frugality if their friends, family, and surroundings support them. When people feel they have complete control over a particular action, they are likelier to perform it. For example, if one feels they have complete control over managing their finances, they are more likely to act. Generally, the better the attitude and subjective norm regarding behavior and the stronger the perceived behavioral control, the stronger the individual's intention to perform the behavior in question (Ajzen, 1991). It is believed that financial literacy, pocket money, and lifestyle influence students' intention to allocate their money, especially when purchasing products online.

Financial Behavior

A person needs to have good behavior in managing their finances. This ability not only talks about whether a person can generate income to make ends meet but also needs to make wise and appropriate decisions when using money (Sari & Siregar, 2022). Financial behavior refers to how individuals organize, manage, and make financial decisions.

Financial Literacy

Financial literacy is the knowledge and ability about finance that is very important for every individual to make effective financial decisions (Wiranti, Goso, & Halim, 2023). It is expected that someone with good financial literacy has the potential to achieve a quality life in the future.

Research conducted by (Arofah, 2019; Hidayat & Paramita, 2022; Humaidi, Khoirudin, Adinda, & Kautsar, 2020; Mutlu & Ozer, 2022; Panjaitan & Digdowiseiso, 2023; Pratama, Jasman, & Saharudin, 2022; Rohmanto & Susanti, 2021; Sukma & Pradana, 2022; Wahyudi, Tukan, & Pinem, 2020; Wiranti, Goso, & Halim, 2023) support the statement that financial literacy has a positive and significant effect on financial behavior.

H1: Financial literacy positively and significantly affects the financial behavior of students who use online shopping platforms.

Pocket Money

Pocket money is money parents give to children during the lecture period to meet their needs related to the lecture process, and the money can be used at any time. Someone who gets pocket money is expected to manage the money optimally by prioritizing the primary needs (Kumalasari & Soesilo, 2019).

Research conducted by (Halik, Halik, Irdawati, & Balaba, 2023; Jauhari, Sujono, Hajar, & Budi, 2023; Parmini & Hernowo, 2023) supports the statement that financial literacy has a positive and significant effect on financial behavior.
H2: Lifestyle positively and significantly affects the financial behavior of students who use online shopping platforms.

**Lifestyle**

Lifestyle can be interpreted as a pattern that makes a difference between one human and another (Dewi et al., 2021). Lifestyle is how a person lives life and defines his or her self-concept, which is determined by past experiences, innate characteristics, and certain situations (Aziz, 2019). Looking at how a person's consumption patterns allocate time and use the money they have can reflect their lifestyle (Azizah, 2020).

Research conducted by (Amanda & Anwar, 2023; Azizah & Murdiono, 2023; Berlianti & Suwaidi, 2023; Fajari & Rochayatun, 2023; Ferdiansyah & Triawahyuningsiyas, 2021; Meliana & Isbanah, 2023; Setiani, Widiawati, & Linawati, 2023; Siregar & Simatupang, 2022) supports the statement that lifestyle has a positive and significant effect on financial behavior.

H3: Lifestyle has a positive and significant effect on the financial behavior of students who use online shopping platforms

![Figure 1. Conceptual Framework](image)

**METHODOLOGY**

This study applies associative research (cause-and-effect) with a quantitative approach. This research was conducted at the Faculty of Economics and Business, University of Mataram, with a population of 5,492 students. Based on the Slovin formula, the minimum sample size will be increased to 100 students. The research data were obtained by distributing questionnaires via Google Forms. The questionnaires returned to the researchers were 120, which could be processed.
Table 1. Research Instruments

<table>
<thead>
<tr>
<th>No</th>
<th>Variable</th>
<th>Indicator</th>
<th>Scale</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Financial Literacy</td>
<td>a. Basic financial knowledge</td>
<td>Likert</td>
<td>(Chen &amp; Volpe, 1998)</td>
</tr>
<tr>
<td></td>
<td>(X1)</td>
<td>b. Saving and borrowing</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>c. Protection or insurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>d. Investment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Pocket Money (X2)</td>
<td>a. Financial literacy or utilisation</td>
<td>Likert</td>
<td>(Rozaini &amp; Sitohang, 2020)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>b. Parental provision</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>c. Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Lifestyle (X3)</td>
<td>a. Activities</td>
<td>Likert</td>
<td>(Puranda &amp; Madiawati, 2017)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>b. Interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>c. Opinion</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Y)</td>
<td>b. Make a budget for expenses and spending</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>c. Recording expenses and spending (daily, monthly, etc.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>d. Provide funds for unexpected expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>e. Saving periodically</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>f. Comparing prices between shops or supermarkets before deciding on a purchase</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The hypothesis in this study was tested using multiple linear regression analysis methods with a Likert scale as a reference for assessment in data processing. The data obtained is processed in Excel and then entered into the IBM SPSS 25 software application to carry out validity tests, reliability tests, normality tests, multicollinearity tests, heteroscedasticity tests, coefficient of determination tests, f tests, and t-tests.
RESULT

Based on the responses obtained through the distributed questionnaires, the characteristics of the respondents can be seen in the following table:

<table>
<thead>
<tr>
<th>Description</th>
<th>Total</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>89</td>
<td>74,2%</td>
</tr>
<tr>
<td>Male</td>
<td>31</td>
<td>25,8%</td>
</tr>
</tbody>
</table>

Amount of Pocket Money in a Month:

<table>
<thead>
<tr>
<th>Description</th>
<th>Total</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; Rp500.000</td>
<td>42</td>
<td>35,0%</td>
</tr>
<tr>
<td>Rp500.000 &gt; Rp1,000.000</td>
<td>51</td>
<td>42,5%</td>
</tr>
<tr>
<td>Rp1,000.000 &gt; Rp2,000.000</td>
<td>23</td>
<td>19,2%</td>
</tr>
<tr>
<td>&gt; Rp2,000.000</td>
<td>4</td>
<td>3,3%</td>
</tr>
</tbody>
</table>

Source: Results of Primary Data Processing, 2023

Based on Table 2, it is known that the majority of respondents are female. Meanwhile, the amount of pocket money for students of the Faculty of Economics and Business, University of Mataram, is dominated by Rp500,000 to Rp1,000,000 per month.

Validity Test

The validity test aims to determine whether a measuring instrument is valid or not. A valid measuring instrument is right to measure the variable to be measured. The statement is said to be valid if $r_{statistic} > r_{table}$. The test was carried out using a two-sided test with a significant level used of 0.05, so the value of $r_{table} = 0.361$ was obtained.

<table>
<thead>
<tr>
<th>Variable</th>
<th>R Statistic</th>
<th>R Table</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>X1.1</td>
<td>0.796</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X1.2</td>
<td>0.857</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X1.3</td>
<td>0.693</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X1.4</td>
<td>0.743</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X1.5</td>
<td>0.869</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X1.6</td>
<td>0.816</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X1.7</td>
<td>0.848</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X1.8</td>
<td>0.719</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X2.1</td>
<td>0.789</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X2.2</td>
<td>0.914</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X2.3</td>
<td>0.779</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X2.4</td>
<td>0.845</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X2.5</td>
<td>0.658</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X3.1</td>
<td>0.803</td>
<td>0.361</td>
<td>Valid</td>
</tr>
<tr>
<td>X3.2</td>
<td>0.856</td>
<td>0.361</td>
<td>Valid</td>
</tr>
</tbody>
</table>
The value of all statement items in the table above is > 0.361, meaning that all statement items are valid and can be used.

Reliability Test

The validity test aims to determine whether a measuring instrument is valid. Valid means that the measuring instrument is suitable for measuring the variable. The statement is said to be valid if $r$ statistic > $r$ table. The test was carried out using a two-sided test with a significant level of 0.05, so the value of $r$ table = 0.361 was obtained.

Table 4. Reliability Test Results

<table>
<thead>
<tr>
<th>Variable</th>
<th>Cronbach's Alpha</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Literacy</td>
<td>0.914</td>
<td>Reliable</td>
</tr>
<tr>
<td>Pocket Money</td>
<td>0.844</td>
<td>Reliable</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>0.874</td>
<td>Reliable</td>
</tr>
<tr>
<td>Financial Behavior</td>
<td>0.810</td>
<td>Reliable</td>
</tr>
</tbody>
</table>

The Cronbach's Alpha value for each variable shows a value > 0.8, which means that all items are consistent and have a high level of reliability.

Multiple Linear Regression Analysis

Multiple linear regression analysis was conducted to determine the effect of financial literacy, pocket money, and lifestyle on students' financial behavior using online shopping platforms. The results of the analysis can be seen in Table 5:
Table 5. Summary of Multiple Linear Regression Analysis Results

<table>
<thead>
<tr>
<th>Variable</th>
<th>Regression Coefficient</th>
<th>T Statistic</th>
<th>Sig.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Constant</td>
<td>3,216</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Literacy &gt; Financial Behavior</td>
<td>0,313</td>
<td>4,363</td>
<td>0,000</td>
<td>Accepted</td>
</tr>
<tr>
<td>Pocket Money &gt; Financial Behavior</td>
<td>0,396</td>
<td>3,261</td>
<td>0,001</td>
<td>Accepted</td>
</tr>
<tr>
<td>Lifestyle &gt; Financial Behavior</td>
<td>0,055</td>
<td>0,697</td>
<td>0,487</td>
<td>Rejected</td>
</tr>
</tbody>
</table>

F Statistic  = 32,819
Adjusted R Square = 0,445
F Table = 2,45
T Table = 1,981

Source: Primary Data Processing Results, 2023

By looking at Table 5, the formula for multiple linear regression equations in this study becomes:

\[ Y = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_nX_3 + \varepsilon \ (1) \]

\[ Y = 3,216 + 0,313 X_1 + 0,396 X_2 + 0,055 X_3 \]

Based on the values in Table 5, the following results are obtained:

a. The constant value of 3,216 means that without the independent variables of financial literacy, pocket money, and lifestyle, the value of financial behavior is 3,216. The regression coefficient value on financial literacy has a positive value of 0,313. This means that every additional 1 unit of financial literacy will increase financial behavior by 0,313. The regression coefficient value on pocket money has a positive value of 0,396. This means that each additional 1 unit of pocket money will increase financial behavior by 0,396. The regression coefficient value on lifestyle has a positive value of 0,055. This means that each additional 1 unit of lifestyle will increase financial behavior by 0,055. The positive sign on this value indicates a unidirectional influence between the independent and dependent variables.

b. The Adjusted R Square value is 0,445. This means that the independent variables in this study can explain the dependent variable by 44,5%. At the same time, the remaining 56,5% (1-0,445) is explained by other variables outside the variables used in this study.
c. A model is considered to have a considerable influence if the F statistic > F table or significance value < 0.05. This study's calculated F statistic is 32,819 > 2.45, and the significance value is 0.000 < 0.05. So, the independent variables (financial literacy, pocket money, and lifestyle) simultaneously affect the dependent variable (financial behavior).

The independent variable is said to affect the dependent variable if the t statistic significantly > t table or significance value < 0.05. Based on Table 5, the test on the first hypothesis (H1) shows that the financial literacy variable has a t statistic of 4.363 > 1.981 and a significance value of 0.000 < 0.05. This means that financial literacy has a positive and significant relationship with the financial behavior of students who use online shopping platforms. The test of the second hypothesis (H2) shows that the pocket money variable has a t statistic of 3.261 > 1.981 and a significance value of 0.001 < 0.05. This means that pocket money has a positive and significant relationship with the financial behavior of students who use online shopping platforms. The test on the third hypothesis (H3) shows that the lifestyle variable has a t statistic of 0.697 < 1.981 and a significance value of 0.487 > 0.05. This means that lifestyle does not influence students' financial behavior using online shopping platforms.

DISCUSSION
The Influence of Financial Literacy (X1) on Financial Behavior (Y)

The first hypothesis (H1) is accepted, stating that financial literacy has a positive and significant relationship with the financial behavior of students who use online shopping platforms. The research results indicate that the higher someone's understanding of financial literacy, the better their financial behavior. Respondents support this finding answers to statements given for each financial literacy indicator, as follows:

a. 60 respondents, or 50%, have a good understanding of finance regarding the benefits and ways of managing finances wisely. Moreover, 61 respondents, or 50.8%, understand finance well and know efforts to achieve financial goals and well-being by managing money wisely, saving, investing, participating in insurance, and avoiding debt.

b. 58 respondents, or 48.3%, understand savings well, agreeing that saving money in the bank is safe. Additionally, 47 respondents, or 39.2%, have good knowledge of loans, choosing not to borrow money to buy something even if they desire it. Furthermore, 61 respondents, or 50.8%, have good knowledge of loans, expressing concern if they have debt.

c. 51 respondents, or 42.5%, understand insurance well. Respondents know that the purpose of using insurance is to protect against unexpected risks.

d. 53 respondents, or 44.2%, understand investments well. Respondents know that investment is a long-term capital investment with the hope of gaining profits in the future. Moreover, 58 respondents, or 48.3%, have a good understanding of investments, knowing that the capital market is one of the tools for investing.
The research results show that students who understand the benefits and ways of managing finances will achieve financial goals and well-being. Students who comprehend savings and investments tend to exhibit better financial behavior as they allocate money for savings and seek suitable places to profit through investments, such as in the capital market. Students with high financial literacy will be aware of the positive or negative impacts of having debt, leading them to refrain from buying items through debt to avoid worry. Moreover, students agree to use insurance to protect their finances from unforeseen events.

The results of this study support the implications of the Theory of Planned Behavior. Financial literacy influences financial behavior through interrelated factors. Students with knowledge of financial aspects such as budgeting, savings, and suitable investments tend to have a positive attitude toward their financial behavior. This is because they realize the importance of managing money wisely, avoiding debt, and instilling the habit of saving. Financial literacy can also influence subjective norms; for example, students with a good understanding of investments are more likely to receive positive subjective norms from friends, family, or financial experts when making investments for the future. Financial literacy can also help students control the financial decisions they make. By understanding financial concepts and instruments, they can manage expenses, set budgets, make investments, optimize income, and avoid risky financial practices.

These research findings are consistent with studies conducted by (Arofah, 2019; Hidayat & Paramita, 2022; Humaidi, Khoirudin, Adinda, & Kautsar, 2020; Mutlu & Özerc, 2022; Panjaitan & Digdowiseiso, 2023; Pratama, Jasman, & Saharudin, 2022; Rohmanto & Susanti, 2021; Sukma & Pradana, 2022; Wahyudi, Tukan, & Pinem, 2020; Wiranti, Goso, & Halim, 2023) stating that financial literacy has a positive and significant influence on financial behavior.

The Influence of Pocket money (X2) on Financial Behavior (Y)

The second hypothesis (H2), stating that pocket money has a positive and significant relationship with the financial behavior of students who use online shopping platforms, is accepted. The research results indicate that the higher someone’s pocket money, the better their financial behavior. Respondents support this finding answers to statements given for each pocket money indicator, as follows:

a. 63 respondents, or 52.5%, know how to utilize their pocket money quite well, managing their money by setting priorities before using their pocket money. Additionally, 58 respondents or 45.8% know how to use their pocket money well, allocating some of their pocket money to buy desired products or services.

b. 49 respondents, or 40.8%, use the money given by their parents quite well. This is because the money provided by parents is sufficient to meet the respondents’ needs for one month. Moreover, 64 respondents, or 53.3%, know how to use their pocket money well, managing the money given by their parents effectively.

c. 36 respondents, or 30% need additional pocket money to buy desired goods or services.
The research results depict that most students have managed their pocket money well by setting priorities before using it, ensuring that the money provided by their parents is sufficient for one month. However, some students require additional pocket money not because they need to improve at managing finances but due to the limited amount of pocket money they receive.

In the context of the relationship between pocket money and the Theory of Planned Behavior, pocket money significantly influences financial behavior, involving attitude, subjective norms, and behavioral control factors. The amount of pocket money provided by parents or other income sources can affect students' perspectives on their finances. Students with sufficient pocket money tend to have a relaxed attitude in managing their finances, while those with limited pocket money tend to be more cautious in managing their finances. The pocket money also influences student's subjective norms regarding the use of pocket money. Students with considerable pocket money are more likely to be influenced by their environment to use money less responsibly.

Meanwhile, students with limited pocket money are driven to be thrifty and wiser in managing their finances. Moreover, pocket money provides essential control when managing finances. Students whose basic needs are covered by pocket money are more capable of controlling their expenses and making better financial plans. On the other hand, students with limited pocket money actively control their expenses by prioritizing and avoiding unnecessary spending, even seeking ways to earn additional income.

These research findings align with studies conducted by (Halik, Halik, Irdawati, & Balaba, 2023; Jauhari, Sujono, Hajar, & Budi, 2023; Parmini & Hernowo, 2023) stating that pocket money positively and significantly influences financial behavior.

**The Influence of Lifestyle (X3) on Financial Behavior (Y)**

The third hypothesis (H3) is rejected, stating that lifestyle has a positive and significant relationship with the financial behavior of students who use online shopping platforms. This result is also supported by respondent's answers to statements given for each lifestyle indicator, as follows:

- **a.** 50 respondents, or 41.7%, believe that spending time shopping or browsing products in online shops is not an activity they frequently engage in.
- **b.** 45 respondents, or 37.5%, do not closely follow current lifestyle trends. Additionally, 53 respondents, or 44.2%, believe their interest in buying a product is not influenced by the content they see.
- **c.** 45 respondents, or 37.5%, believe that appearance is unimportant in their lives. Moreover, 43 respondents, or 35.8%, do not buy a product to maintain status in the eyes of their friends.

The research findings prove that students' high or low lifestyle does not guarantee good or bad financial behavior. The current lifestyle is independent of the Faculty of Economics and Business University of Mataram students. This is demonstrated by students not always adhering to appearance and trends, supported by their shopping activities not being based on the need to maintain status or influenced by the content they see. Several reasons financial behavior is not influenced by lifestyle include students having a solid understanding of
financial literacy, making them more likely to make sound financial decisions. Additionally, they have clear goals for their money, enabling them to prioritize their allocations. External factors, such as advice from the surrounding environment, also play a role in making appropriate financial decisions.

The research results do not support the Theory of Planned Behavior. This could be attributed to the attitude of students not relying on lifestyle, resulting in lifestyle not influencing how students manage their finances. Moreover, students consider subjective norms from friends and their environment more critical than individual lifestyles. Therefore, they tend to adjust their financial behavior based on their surroundings. Furthermore, if students have solid behavioral control in managing their finances, they are more capable of disregarding the influence of lifestyle and remaining focused on their financial goals.

These findings align with studies conducted by (Muntahanah, Cahyo, Setiawan, & Rahmah, 2021; Putri, Fontanella, & Handayani, 2023; Rendrawati, Handayani, & Agustin, 2023; Sari & Widoatmodjo, 2023; Wahyuni, Radiman, & Kinanti, 2023) stating that lifestyle does not influence financial behavior.

CONCLUSION AND RECOMMENDATION

This research mainly focuses on understanding how financial literacy, pocket money, and lifestyle can influence the financial behavior of students who use online shopping platforms. Based on the problem formulation, data analysis, and discussions presented, the research results indicate that financial literacy and pocket money positively and significantly impact the financial behavior of students who use online shopping platforms. In other words, the better the understanding of financial literacy and the higher the amount of pocket money, the better the financial behavior of students in the Faculty of Economics and Business at the University of Mataram. Meanwhile, lifestyle does not influence students' financial behavior using online shopping platforms. This means whether the high or low lifestyle does not affect the financial behavior of students who use online shopping platforms at the Faculty of Economics and Business, University of Mataram. The findings of this research imply that students should increase their awareness of the importance of knowing how to manage finances well. The more knowledge students have about finance, the better their financial behavior, ultimately saving them from future financial difficulties.

SUGGESTION

This study was conducted at the Faculty of Economics and Business, University of Mataram, to explore students' behavior in using their money, especially when faced with high social media activity and the convenience of purchasing goods through online shopping platforms. Due to time constraints, not all students could participate in this study. Additionally, during data collection, information provided by respondents through questionnaires sometimes did not accurately represent their opinions. This discrepancy occurred because there were differences in thinking, assumptions, and interpretations among respondents and other factors, such as honesty in completing the questionnaire. It is hoped that future research will be conducted continuously to
observe and evaluate respondent behavior changes over time. Additionally, including other variables that may influence this study further would be beneficial.

REFERENCES


