Indonesian Journal of Business Analytics (IJBA)
Vol. 4, No. 6 (December) 2024:2080-2091

# Analysis of Factors Influencing Financial Literacy in Gen Z

Sholahuddin[1], Martha Wulandari[2], Dewi Sartika[3], Sulaiman Helmi[4*]
Universitas Bina Darma, Palembang

**Corresponding Author:** Sulaiman Helmi: sulaimanhelmi@binadarma.ac.id

ARTICLEINFO
***Keywords***: Financial Knowledge, Financial Attitude, Financial Behavior, Financial Literacy

*Received : 14, Oktober*
*Revised : 30, November*
*Accepted: 10, Desember*



ABSTRACT
This study aims to analyze the factors influencing financial literacy among Gen Z in the city of Palembang. This research employs a quantitative method with SEM-Smart-PLS analysis techniques involving 500 Gen Z respondents in the city of Palembang. Based on the analysis results, financial attitude significantly affects financial literacy, financial behavior significantly affects financial literacy, financial knowledge significantly affects financial attitude, financial knowledge significantly affects behavior, financial knowledge affects financial literacy, financial knowledge and financial attitude significantly affect financial literacy, and financial knowledge and financial behavior significantly affect financial literacy.

DOI: https://doi.org/10.55927/ijba.v4i6.13339
ISSN-E: 2808-0718
https://journal.formosapublisher.org/index.php/ijba/index

## INTRODUCTION

The development of the times, marked by digitalization and technological advancements, has brought significant changes in various aspects of life, including the way individuals manage their finances. Generation Z, or more commonly known as Gen Z, is a generational group born between 1997 and 2012. This generation grew up in the digital era and has wide access to various information, including financial matters.

In our daily activities, finance is an aspect that cannot be separated from each person in order to fulfill life's desires. Unlimited desires make it necessary for everyone to prioritize which desires should be fulfilled first (Shokouhyar , 2020). The skill of prioritizing desires is very important for someone to manage their finances (Matidza, I., Ping, T., & Nyasulu, 2020). In addition, there is a consumerist attitude and a high lifestyle that often causes people to forget to estimate their financial budget portions, resulting in difficulties in achieving their financial goals.

The advancement of technology, correspondence, and information has a strong impact on activities in the digital era, one of which is finance. The financial industry holds a relevant contribution to the economy and will continue to develop to meet the needs of society (Pera Dwiwansi, Endah Dewi Purnamasari, 2023). According to (Sholeh, 2019), financial behavior is a component that begins with the implementation of financial education and will effectively influence financial well-being. Financial literacy can be important for education in the digital era (Morgan, P. J., Huang, B., & Trinh, 2019).

Financial literacy can be used by the government as a way to improve a country's economy. (Heriska, 2022). With financial literacy, we can identify positive and beneficial policies for economic activities in Indonesia. A positive attitude in managing finances can help individuals avoid consumerist behavior and ensure financial stability. How someone manages their personal financial affairs, measured by statements or opinions, is called a financial attitude (Pradiningtyas, T. E., & Lukiastuti, 2019). (OJK, 2020) states, "With financial literacy, the community understands the characteristics, benefits, and risks of financial service organizations as well as financial products and services, the authority and duties related to financial goods and services, and acquires the necessary skills to utilize financial goods and services." In 2013, OJK identified financial literacy as one of the key performances for the National Strategic Plan for Financial Literacy in Indonesia. In the preparation of the plan, OJK linked financial service organizations and the coalition of financial service factories (Sari, 2018).

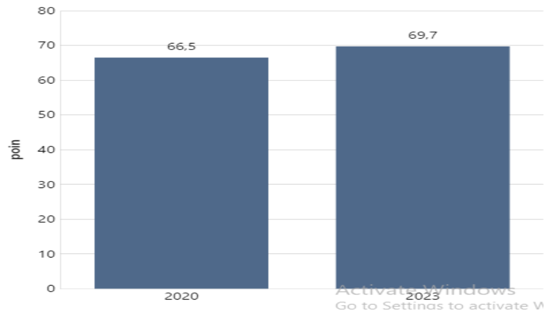
One of the leading state institutions mandated by the government to provide financial education is the financial services authority. The financial services authority conducts financial education programs for all segments of the public. One of the targets of the OJK is Gen Z. Gen Z is the next generation of the nation, so financial education programs aimed at young people bring significant benefits.

Financial literacy is generally used as a measure to determine the extent to which the public lacks knowledge about financial service organizations and the financial goods and services available (A. Basha et al, 2021). The community needs to receive better information about various issues related to financial problems. Financial literacy is more likely to be possessed by people who highly value money and work hard to achieve their financial goals (Anam et al, 2023). By improving the quality of financial literacy in society, it is hoped that people will be able to achieve financial certainty more effectively, thereby making their family financial planning more optimal (Buono, K. B., & Suryanto, 2022). Furthermore, this is expected to increase public attention towards investing more in order to achieve national economic growth. In addition, financial literacy also plays a significant role in the financial services industry. Financial institutions and society need each other. The more the public knows about finance, the more they will use financial goods and services (Bonang, 2019).

Financial knowledge or financial literacy is the knowledge and skills needed to manage individual financial assets, but the drawback is that these skills are not passed down from the education period, so adults may face obstacles when they are unable to manage their own personal finances. Financial education in schools is a process that prepares children to become experts in managing their family's finances (Yuwono, 2021). Everyone surely has the intelligence and skills to manage their personal finances. By practicing good financial management, a person will be able to maximize the use of their money. To achieve financial well-being, one must develop knowledge, attitude, and practices of financial management known as financial literacy.

Financial knowledge is also a factor that influences financial literacy. Financial literacy is incomplete without financial knowledge. According to (Ameliawati, M., & Setiyani, 2018), people who have financial knowledge have a higher level of financial literacy, and people with less financial knowledge have lower financial literacy.

The financial literacy index of Indonesia for the years 2020 and 2023 can be seen from the databoks as follows:




The research results from Katadata Insight Center (KIC) show that Indonesia's financial literacy index reached 69.7 points on a scale of 0-100 points in 2023. This value increased from 66.5 points in 2020. There are three components in the assessment of financial literacy. First, financial behavior with a score of 34.3 points on a scale of 0-45 points. Second, financial knowledge with a score of 23.3 points on a scale of 0-35 points. Third, financial attitude with a score of 12.1 points on a scale of 0-20 points.

All those components also increased compared to 2020. The details are as follows: financial behavior 31.5 points; financial knowledge 18.5 points; and attitudes related to finance 16.5 points in 2020. This research uses the 2018 OECD/INFE financial literacy and financial inclusion measurement framework. The survey was conducted from June 12 to 26, 2023, involving 5,000 Indonesian respondents aged 18-55 across 34 provinces, proportionally distributed according to the population. The composition consists of 56.6% men and 43.4% women. The survey was conducted online using non-probability sampling through the data collection platform Survey. The margin of error is approximately 1.39% at a 95% confidence level. The digital literacy index based on Indonesian regions is as follows:

| No. | Nama Data | Indeks Rendah / Persen | Indeks Tinggai / Persen | Indeks Tinggi / Persen |
|---|---|---|---|---|
| 1 | Perkotaan (Urban) | 47,5 | 52,5 | - |
| 2 | Perdesaan (Rural) | 50,2 | - | 49,8 |

Indonesian society has varying levels of digital literacy based on regional characteristics. As areas with relatively more advanced economic wheels, urban communities have higher digital literacy compared to rural ones.

Based on the 2021 Indonesian Digital Literacy Status Survey conducted by Katadata Insight Center (KIC) in collaboration with the Ministry of Communication and Information Technology (Kominfo), respondents in urban areas have a high digital literacy index of 52.5 percent. This means there is a difference of 2.7 percent compared to rural areas. In villages, the proportion of people with high digital literacy levels is around 49.8 percent.

Digital literacy is measured based on the pillars of digital skills, digital ethics, digital safety, and digital culture. The relatively small difference between the proportion of digitally literate people in urban and rural areas indicates a more even development of digital competitiveness in Indonesia. In line with the digital literacy index, the East Ventures - Digital Competitiveness Index (EV-DCI) report, compiled in collaboration with KIC and PwC Indonesia in 2022, also shows the same pattern. The gap in the digital competitiveness index between regions in Indonesia is narrowing. This is indicated by the decreasing gap (spread) in digital competitiveness scores between provinces. In 2021, the spread between provinces with the highest and lowest EV-DCI scores was 55.58. This year, the spread has narrowed to 48.29. The details are that the highest EV-DCI score for a province is 73.23, while the lowest is 24.93.

The equalization of digital competitiveness in the homeland is supported by various development initiatives, such as the acceleration of ICT infrastructure, the competitiveness of digital talent, and financial literacy. According to the 2021 Digital Literacy Status Report, Indonesia's digital literacy index in 2021 was at a level of 3.49 out of a maximum value of 5.00. This figure increased from 2020, which was 3.46. The total number of respondents in the 2021 Digital Literacy survey was 10,000 people (nationally), with representation of 7,565 respondents from the Western region, 2,000 respondents from the Central region, and 435 respondents from the Eastern region. The proportion of respondents in each region follows the 2020 census data from the Central Statistics Agency.

Currently, the transformation of someone who belongs to the modern generation known as Gen Z. Gen Z refers to people born between 1995 and 2010. So, if you were born around those years, you also belong to Generation Z (Irawanto, D. W., & Novianti, 2021). Generally, Gen Z is also commonly referred to as the internet generation, the system generation, and the clean generation (Aryani, F., & Umar, 2020). They constantly use the internet and can operate all advanced technologies available. The characteristics of Generation Z are tech-savvy, enjoy communication, like familiarity, are more independent, and more tolerant. Because of the rapid development of science and technology, we need to prepare for global changes, especially in the field of education (Berber et al, 2022).

This generational transition occurs amid the rapid development of global technology, which then gives rise to Generation Z, who psychologically tend to desire everything instantly (Budiati, 2018), (Öz, N. D., & Üstün, 2022). Generation Z has a close relationship with technology, with a need to rely on the internet in social, educational, and informational contexts, which makes them unable to communicate in the real world. As for the successors of the Millennial and Gen Z generations, researchers state that the Millennial and Gen Z generations have different mindsets but share the same technology-oriented culture.

(Ratnasari, 2021) Saying that the majority of Gen Z's budget is spent on traveling, hanging out at cafes, buying the latest smartphones, the clear competency of this generation is buying things and choosing what is practical and cheap. For example, using online transportation to school instead of buying a vehicle themselves. Renting a hotel instead of buying a house. All of that can lead to a decrease in owned assets and financial instability.

Therefore, at this time, Gen Z, especially students who are quite attached to smartphones and the internet in their daily lives, need to be responsive to the transformations happening at this moment. Students are the nation's potential and need to be more wise in their attitudes and empathy, both academically and nonacademically, in their behavior and empathy. Students who know how to manage their finances better will certainly become more intelligent individuals compared to other students (Wulandari, T., Lazuarni, S., & Sari, 2021)

Generation Z is expected to understand how to manage their finances well and accurately with a high quality of financial literacy. Financial literacy influences a person's lifestyle, prevents excessive spending, and avoids consumerist behavior (Ilfita, K., & Canggih, 2021). The lifestyle of today's youth tends towards extravagance, even though they are taught from an early age in school to distinguish between needs and wants and to prioritize needs over wants in their purchases. However, the reality is that they prioritize their wants over their needs (Ratu et al, 2024). This applies to most young people who tend to prioritize such things, like buying data quotas instead of school supplies, while school supplies are essential for students. The younger generation, especially students, tend to exhibit consumerist behavior. Consumer behavior is influenced by many factors, including lifestyle. The more luxurious a student's lifestyle, the more consumptive their behavior becomes. The assumption that they are already adults, independent, and can act on their own increasingly drives GEN Z to become consumers. Financial literacy is important for young children because their development to the next stage is determined by the quality of early childhood education that prepares the next generation (Hasbi et al, 2020). Through financial literacy, high school students are expected to have better skills and understanding of financial or banking features and services that can advance financial management, such as saving, investing, knowledge about insurance, as well as the risks associated with stock and bond investments. This research is expected to contribute to the development of more effective financial education strategies, both for educational institutions, the government, and other parties interested in improving financial literacy in society, especially among Gen Z. With good financial literacy, Gen Z in the city of Palembang can become a more financially independent generation and capable of facing future economic challenges.

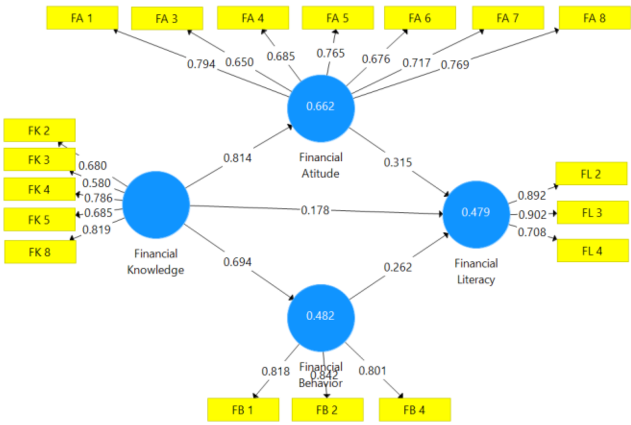
## RESEARCH METHOD

In this study, the researcher used a quantitative research method. In this study, the data source uses secondary data with data collection methods obtained from respondents' responses on factors influencing financial literacy. The population in this study is Gen Z from the city of Palembang, consisting of 500 respondents. For the sample, the population sampling technique was used where the population itself was made the sample. Therefore, the sample for this research consists of 500 respondents.

In this study, the researcher used Smart PLS 4.0 software run on a computer. Usually, SEM models are built using the covariance-based approach (CB-SEM) with the variance-based approach (Partial Least Squares Structural Equation Modeling or PLS-SEM). Partial Least Squares is a variance-based structural equation modeling method that can be used in both measurement and structural tests simultaneously (Gunarto and Cahyawati, 2022).

## RESULTS AND DISCUSSION

### Outer Model




**Figture 1 Outer Model after outlier**

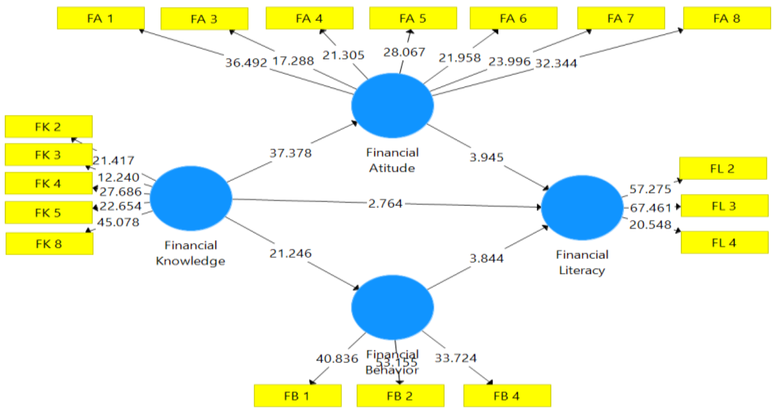
The validity and reliability test of the average variance extracted (AVE) data is used to test the validity of the questionnaire questions, while the accuracy of the instrument is tested in a composite manner, directly on the construct. In this reliability test, the Construct Reliability Price (CR) is used, which depends on the loading factor value. The increase in the validity and reliability indices of each construct is shown in Table 1 below:

**Table 1 AVE and CR evaluation values**

| | Cronbach's Alpha | rho_A | Composite Reliability | Average Variance Extracted (AVE) |
|---|---|---|---|---|
| Financial Atitude | 0,848 | 0,853 | 0,885 | 0,524 |
| Financial Behavior | 0,757 | 0,758 | 0,861 | 0,673 |
| Financial Knowledge | 0,757 | 0,776 | 0,838 | 0,511 |
| Financial Literacy | 0,785 | 0,813 | 0,875 | 0,703 |

In the table above, all variables have an AVE value greater than 0.50, which confirms that the indicators reflect the generated variables and are certified as valid. If the Construct Reliability (CR) score is more than 0.80, then all concepts from this study can be included in the model. Furthermore, a Cronbach's Alpha value greater than 0.50 indicates that the instruments used are sufficient to assess each variable.

**Inner Model**




Figture 2 Inner Model

Hypothesis Testing: Structural Equation Modeling

Decisions based on the results of descriptive analysis are not always conclusive, although they can provide a basic perspective. As a result, the results must be tested according to the hypothesis provided in the research. In SEM analysis, hypothesis testing is also known as structural model testing. The following table shows the overall hypothesis testing for the direct effect of the tone variable on other variables.

**Table 2 Summary of Hypothesis Tests on the Relationship**

| | Original Sample (O) | Sample Mean (M) | Standard Deviation (STDEV) | T Statistic (\| O/STDEV \|) | P Values | Results |
|---|---|---|---|---|---|---|
| Financial Atitude -> Financial Literacy | 0,315 | 0,314 | 0,080 | 3,945 | 0,000 | Significant |
| Financial Behavior -> Financial Literacy | 0,262 | 0,266 | 0,068 | 3,844 | 0,000 | Significant |
| Financial Knowledge -> Financial Atitude | 0,814 | 0,813 | 0,022 | 37,378 | 0,000 | Significant |
| Financial Knowledge -> Financial Behavior | 0,694 | 0,694 | 0,033 | 21,246 | 0,000 | Significant |

| | | | | | | |
|---|---|---|---|---|---|---|
| Financial Knowledge -> Financial Literacy | 0,178 | 0,176 | 0,064 | 2,764 | 0,006 | Significant |
| Financial Knowledge -> Financial Atitude -> Financial Literacy | 0,256 | 0,256 | 0,065 | 3,944 | 0,000 | Significant |
| Financial Knowledge -> Financial Behavior -> Financial Literacy | 0,182 | 0,185 | 0,049 | 3,730 | 0,000 | Significant |

Some results that can be explained in this study are based on data analysis.

Financial attitude has a significant influence on financial literacy with a t-statistic of 3.945 and a P value of 0.000. It can be concluded that attitude is one of the main foundations in building financial literacy. A positive attitude towards finance encourages the learning and application of financial literacy, while a negative attitude can hinder the development of financial skills. Therefore, efforts to improve financial literacy must begin with fostering a supportive and proactive attitude towards financial management. This research is in line with studies conducted by (Syuliswati, 2020) and (Irma Agustiani, 2023) which show that financial attitude has a significant influence on financial literacy.

Financial Behavior significantly influences financial literacy with a t-statistic value of 3.844 and a P Value of 0.000. This research aligns with the study conducted by (Irma Agustiani, 2023), which shows that Financial Behavior has a significant impact on financial literacy. It can be concluded that financial behavior has a significant influence on financial literacy, both as an indicator and as a driver of increased financial literacy. By improving financial behavior, individuals can enhance their understanding of finance, which ultimately has a positive impact on their financial well-being. Therefore, it is important to integrate financial literacy education with efforts to encourage healthier financial behavior.

Financial knowledge significantly influences financial attitude with a t-statistic value of 37.378 and a P Value of 0.000. Financial knowledge is the ability to understand, analyze, and manage finances to make appropriate financial decisions to avoid financial problems (Sulistyowati et al, 2020), while financial attitude is when an individual acts and decides on something based on their perspective. If an individual has a good and correct financial attitude, they will create a budget related to their expenses over a certain period for future financial decision-making(Pramedi, A. D., & Asandimitra, 2021). It can be concluded that financial knowledge has a significant influence on financial attitude. Good financial knowledge helps individuals develop a positive, confident, and proactive attitude towards financial management.

Therefore, education and the development of financial knowledge need to be prioritized to foster attitudes that support financial well-being.

Financial knowledge significantly affects Financial Behavior with a t-statistic value of 21.246 and a P Value of 0.000. It can be concluded that financial knowledge has a significant impact on financial behavior. Financial knowledge provides a foundation for individuals to make wiser decisions, act more disciplined, and manage finances more effectively. Therefore, improving financial literacy is a strategic step to encourage positive financial behavior and support long-term financial well-being. This research is in line with studies conducted by (Agustine, L. Widjaja, 2020) and (Nur Anifah, 2023) which show that financial knowledge has a significant impact on financial behavior.

Financial knowledge has a significant impact on financial literacy with a t-statistic value of 2.764 and a P Value of 0.006. It can be concluded that financial knowledge has a significant influence on financial literacy because knowledge is the foundation that enables someone to understand and apply financial principles well. Improving financial literacy requires investment in knowledge development, both through education and practical experience. With better knowledge, individuals can make smarter financial decisions and achieve long-term financial well-being. This research is in line with the study conducted by (Y. Yuliani, Luk Luk Fuadah, 2019) which shows that financial knowledge has a significant impact on financial literacy.

Financial Knowledge and Financial Attitude significantly influence Financial Literacy with a t-statistic value of 3.944 and a p-value of 0.000. Financial knowledge is the ability of a person to understand financial concepts and have confidence in managing their finances, resulting in quality decisions (Gitayuda, 2023). Meanwhile, financial attitude refers to a person's behavior in financial matters, whether in terms of financial management, personal financial planning, or decisions regarding investments to be made (Suriani, 2022). It can be concluded that Financial Knowledge provides the foundation of understanding, while Financial Attitude encourages its application in daily life. Both complement each other and significantly influence a person's level of financial literacy. Improving both aspects can help individuals make wiser financial decisions and enhance their financial well-being.

Financial Knowledge and Financial Behavior have a significant influence on Financial Literacy with a t-statistic value of 3.730 and a P Value of 0.001. According to (Ismanto, 2019), financial literacy is related to the ability and skills of individuals in managing personal or business finances. According to (Wina Yuniawati, Devyanthi Syarif, 2024), people who have better financial knowledge will have better financial behavior. It can be concluded that Financial Knowledge provides an important foundation for financial literacy, and Financial Behavior is the tangible application of financial knowledge in everyday life. These two elements support each other, where financial knowledge without behavior will not result in optimal literacy, and vice versa.

## CONCLUSION

This research reveals several important findings that show a significant relationship between various variables affecting financial literacy, namely: Financial Attitude has a significant impact on financial literacy. A positive attitude towards financial management encourages an increase in financial literacy. Therefore, developing a proactive attitude towards financial management is the first step to improving financial literacy. Financial Behavior also has a significant impact on financial literacy. Good financial behavior helps improve understanding and management of finances, which positively impacts an individual's financial well-being. Financial Knowledge has a significant influence on financial attitudes. Good financial knowledge supports the development of positive attitudes towards finances. Financial Knowledge also significantly affects Financial Behavior. Adequate financial knowledge encourages individuals to develop healthy and effective financial behaviors. Financial Knowledge significantly influences financial literacy. Knowledge is an important foundation in understanding and applying financial principles to achieve financial well-being. The combination of Financial Knowledge and Financial Attitude has a significant impact on Financial Literacy. Financial knowledge provides a foundation of understanding, while financial attitude encourages application in daily life. Financial Knowledge and Financial Behavior together influence Financial Literacy. Financial knowledge and behavior complement each other to enhance overall financial literacy.

This research emphasizes the importance of integrating knowledge, attitudes, and financial behaviors in efforts to improve financial literacy. Strategic steps such as financial education, the development of positive attitudes, and the promotion of healthy financial behaviors will have a significant impact on improving individual financial well-being.

## REFERENCES

A. Basha, S., Elgammal, M. M., & Abuzayed, B.M. (2021) 'Online Peer-To-Peer Lending: A Review Of The Literature. Electronic Commerce Research And Applications', P. 101069. Available At: Https://Doi.Org/10.1016/J.Elerap.2021.101069.

Ameliawati, M., & Setiyani, R. (2018) 'He Influence Of Financial Attitude, Financial Socialization, And Financial Experience To Financial Management Behavior With Financial Literacy As The Mediation Variable', *Kne Social Sciences*, 3(10),

P. 811. Available At: Https://Doi.Org/Https://Doi.Org/Https://Doi.Org/10.18502/Kss.V3i10.3174.

Anam Qamar, Namal Rasheed, Amsa Kamal, Sabrina Rauf, K.N. (2023) 'Factors Affecting Financial Behavior Of Millennial Gen Z: Mediating Role Of Digital Financial Literacy Integration', *Internationaljournal Of Social Science And Entrepreneurship (Ijsse)*, 3(3).

Aryani, F., & Umar, N.F. (2020) 'Factors Affecting Z Generation On Selecting Majors In The University: An Indonesian Case', *Journal Of Social Studies Education Research*, 11(3), Pp. 109–133.

Berber, N., Gašić, D., Katić, I., & Borocki, J. (2022) 'Themediating Role Of Job Satisfaction In The Relationship Between Fwas And Turnover Intentions.', *Sustainability (Switzerland)*, 14(8), Pp. 110–116. Available At: Https://Doi.Org/10.3390/Su14084502.

Bonang, D. (2019) 'Pengaruh Literasi Keuangan Terhadap Perencanaan Keuangan Keluarga Di Kota Mataram', *Jurnal Ekonomi Dan Bisnis Islam*, 4(2). Available At: Https://Doi.Org/Https://Doi.Org/Https://Doi.Org/10.32505/V4i2.1256.

Budiati, I.. (2018) *Profil Generasi Milenial.*

Buono, K. B., & Suryanto, T. (2022) 'Determinants Of Customer Decisions To Save At Islamic Banks', *Revenue: Jurnal Manajemen Bisnis Islam*, 3(2), Pp. 199–210. Available At: Https://Doi.Org/10.24042/Revenue.V3i2.12959.

Gitayuda, M.B. (2023) *Manajemen Keuangan Perspektif Financial Management Behaviour Pada Mahasiswa. Purbalingga: Eureka Media Aksara.*

Gunarto, M. And Cahyawati, D. (2022) 'Analysis Of Alumni Loyalty In Private Universities Using The Sem-Pls Model Approach', *Jurnal Organisasi Dan Manajemen*, 18(1), Pp. 46–59. Available At: Https://Doi.Org/10.33830/Jom.V18i1.1311.2022.

Hasbi, Muh., Herlianthy, S. L., Paramita, D., Kristyaningsih, E., & Wahyuni, M. (2020) 'Pengintegrasian Pendidikan Sosial Dan Finansial Dalam Ktsp Dan Pengembangan Perencanaan Pembelajaran Di Satuan Paud', *Kementerian Pendidikan Dan Kebudayaan*, 2(1).

Heriska, P. (2022) 'Pengaruh Literasi Keuangan Syariah, Kepercayaan, Dan Pelayanan Syariah Terhadap Preferensi Tabungan Bsi', *Islamic Economics And Finance In Focus*, 1(4), Pp. 345–359. Available At: Https://Doi.Org/10.21776/Ieff.2022.01.4.06.

Ilfita, K., & Canggih, C. (2021) 'The Influence Of Sharia Financial Literacy, Religiosity, And Perception Of Saving Students' Interest In Sharia Banks.', *Ndonesian Interdisciplinary Journal Of Sharia Economics (Iijse)*, 3(2), Pp. 113–134. Available At: Https://Doi.Org/10.31538/Iijse.V3i2.1010.

Irawanto, D. W., & Novianti, K.R. (2021) 'Entrepreneurship Education In Higher Education: Optimizing Innovative Behaviour Of Z Generation', *Indonesian Journal Of Business And Entrepreneurship*, 7(1), Pp. 11–17. Available At: Https://Doi.Org/10.17358/Ijbe.7.1.11.

Ismanto, D. (2019) *Perbankan Dan Literasi Keuangan. Sleman: Penerbit Deepublish*.

Matidza, I., Ping, T., & Nyasulu, C. (2020) 'Use Of Digital Marketing In Estate Agency Industry In Malawi', *E-Learning And Digital Media*, 17(3), Pp. 253–270. Available At: Https://Doi.Org/10.1177/2042753020909210.

Morgan, P. J., Huang, B., & Trinh, L.. (2019) 'The Need To Promote Digital Financial Literacy For The Digital Age. The Future Of Work And Education For The Digital Age'.

Ojk (2020) 'Kanal : Edukasi Dan Perlindungan Konsumen'.

Öz, N. D., & Üstün, F. (2022) 'Investigationof The Relationship Between University Students' Mobile Gaming Motivations And Loneliness Levels.', *Physical Education Of Students*, 26(4), Pp. 196–206. Available At: Https://Doi.Org/10.15561/20755279.2022.0405.

Pera Dwiwansi, Endah Dewi Purnamasari, S.. (2023) 'Pengaruh Literasi Keuangan Dan Financial Experience Generasi Milenial Terhadap Penggunaan Paylater Pada E-Commerce', *Jurnal Ilmiah Manajemen, Ekonomi Bisnis, Kewirausahaan*, 10(2).

Pradiningtyas, T. E., & Lukiastuti, F. (2019) 'Engaruh Pengetahuan Keuangan Dan Sikap Keuangan Terhadap Locus Of Control Dan Perilaku Pengelolaan Keuangan Mahasiswa Ekonomi', *Jurnal Minds: Manajemen Ide Dan Inspirasi*, 6(1), P. 96. Available At: Https://Doi.Org/Https://Doi.Org/10.24252/Minds.V6i1.9274.

Pramedi, A. D., & Asandimitra, N. (2021) 'Engaruh Financial Literacy, Financial Knowledge, Financial Attitude, Income Dan Financial Selfefficacy Terhadap Financial Management Behavior Entrepreneur Lulusan Perguruan Tinggi Di Surabaya', *Urnal Ilmu Manajemen*, 9(2).

Ratnasari, N. (2021) 'Analisis Literasi Keuangan Dan Perilaku Keuangan Terhadap Keputusan Investasi Generasi Milenial. Surakarta: Universitas Muhammadiyah Surakarta.'

Ratu Tenny Leriva, Sulaiman Helmi, Isnawijayani, T. (2024) 'Understanding Financial

Literacy Factors Among Gen Z In Palembang City', *Jurnal Ekonomi*, 13(1). Available At: Doi 10.54209/Ekonomi.V13i01.

Sari, S.W.M. (2018) 'The Impact Of Islamic Capital Market Development On Economic Growth: The Case Of Indonesia', *Journal Of Smart Economic Growth*, 3(2), Pp. 21–30.

Shokouhyar, S., Shokoohyar, S., & S. (2020) 'Research On The Influence Of After-Sales Service Quality Factors On Customer Satisfaction', *Journal Of Retailing And Consumer Services*, 56(11).

Sholeh, B. (2019) 'Pengaruh Literasi Keuangan Terhadap Perilaku Keuangan Mahasiswa Program Studi Pendidikan Ekonomi Universitas Pamulang', *Jurnal Pendidikan,Ekonomi Dan Bisnis* [Preprint].

Sulistyowati, A., Rianto, M. R., Sari, R. K., & Narpati, B. (2020) 'Ndonesian Millennial Generation; Impact Of Internal Factors And External Factors To Use The Intention Of Financial Technology (Mobile Applications Payment) In Jakarta – Indonesia.', Pp. 1525–1530.

Suriani, S. (2022) *Financial Behavior. Medan: Yayasan Kita Menulis.*

Wina Yuniawati, Devyanthi Syarif, T.S. (2024) 'Pengaruh Financial Knowledge, Financial Attitude, Locus Of Controldan Lifestyle Terhadap Financial Behaviourpada Mahasiswa Di Kota Bandung', *Jemsi (Jurnal Ekonomi, Manajemen, Dan Akuntansi)*, 10(2), Pp. 1098–1108.

Wulandari, T., Lazuarni, S., & Sari, R. (2021) 'Pengaruh Literasi Keuangan Dan Payment Gateway Terhadap Perilaku Keuangan Mahasiswa Manajemen Swasta Di Kota Palembang', *Jurnal Ecoment Global Kajian Bisnis Dan Manajemen*, 7(2), Pp. 220–230.

Y. Yuliani, Luk Luk Fuadah, T.T. (2019) 'The Effect Of Financial Knowledge On Financial Literacy With Mediated By Financial Behavior In Society Of Palembang City South Sumatera', *Mix: Jurnal Ilmiah Manajemen*, 9(3).

Yuwono, W. (2021) 'Konseptualisasi Peran Strategis Dalam Pendidikan Literasi Keuangan Anak Melalui Pendekatan Systematic Review', *Jurnal Obsesi: Jurnal Pendidikan Anak Usia Dini*, 5(2), Pp. 1419–1429. Available At: Https://Doi.Org/Https://Doi.Org/10.31004/Obsesi.V5i2.663.