



The Influence of Financial Attitude, Financial Management, Financial Knowledge, on Financial Satisfaction of Accounting Students Feb Unud

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ABSTRACT

This study examines the impact of financial attitude, financial management, and financial knowledge on financial satisfaction among Accounting students of the Faculty of Economics and Business, Udayana University. Given that students tend to spend money on lifestyle trends while showing limited interest in investing or saving, understanding the factors influencing their financial satisfaction is crucial. The research employs a quantitative approach using a survey method, with 213 questionnaires collected from active students through purposive sampling. The data were analyzed using Structural Equation Modeling (SEM) based on Partial Least Squares (PLS). The results indicate that financial attitude, financial management, and financial knowledge have a positive and significant effect on financial satisfaction. These findings emphasize the importance of having a positive financial attitude, effective financial management skills, and a solid understanding of financial concepts in enhancing students' financial satisfaction. The study also suggests that fostering financial attitudes, skills, and knowledge early on can help students achieve long-term financial well-being in the future.

INTRODUCTION

Financial satisfaction is one of the key indicators of an individual's economic well-being, and this also applies to university students. As young adults navigating both academic and personal responsibilities, students are not only expected to excel in their studies but also to manage their personal finances wisely. In reality, many students in Indonesia struggle with poor financial habits, such as high levels of consumption and weak money management skills (Asih & Muhammad, 2020). This issue is further amplified by a growing social trend known as FOMO fear of missing out which drives students to stay current with lifestyle trends, even when it strains their financial capacity (Kusmiati & Kurnianingsih, 2022).

These financial behaviors present real challenges in maintaining a healthy balance between academic priorities and financial responsibilities. To support students in achieving financial well-being, it is crucial to understand the underlying factors that influence their financial satisfaction.

This study focuses on three variables believed to play a significant role in shaping financial satisfaction: financial attitude, financial management, and financial knowledge. Financial attitude reflects a person's values and beliefs about money; financial management involves the ability to plan and control personal finances; while financial knowledge refers to understanding financial principles such as saving, budgeting, and investment.

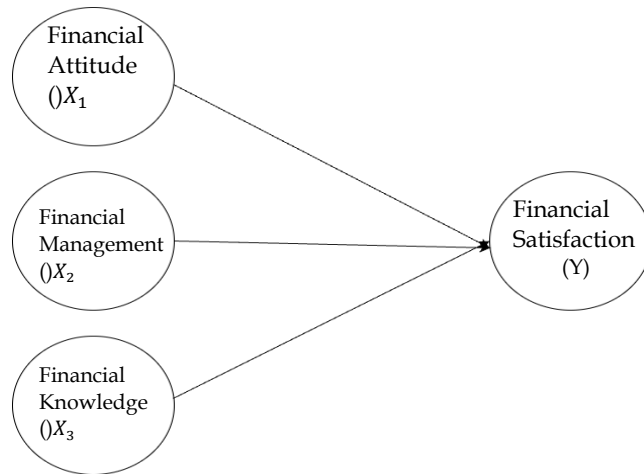
Theoretically, this research is grounded in the theory of planned behavior (Ajzen, 1991), which explains how attitudes, social norms, and perceived control influence behavioral intentions, including financial behavior. Additionally, goal setting theory (Locke & Latham, 1991) provides insight into how setting clear financial goals can help motivate disciplined financial behavior and improve outcomes.

Based on this background, the objective of this research is to investigate the influence of financial attitude, financial management, and financial knowledge on the financial satisfaction of accounting students at the Faculty of Economics and Business, Udayana University.

LITERATURE REVIEW

Financial satisfaction is not merely the result of having money, but a reflection of how individuals manage, perceive, and understand their financial lives. It represents a subjective sense of contentment with one's financial situation, influenced not only by income levels but also by behavior, knowledge, and mindset (Diener et al., 2020). Among university students, financial satisfaction becomes even more complex, as they juggle limited resources with increasing social and academic demands. In this context, the ability to develop healthy financial habits, attitudes, and understanding plays a crucial role in shaping overall well-being (Lusardi & Mitchell, 2014). This study is grounded in the Theory of Planned Behavior (Ajzen, 1991), which explains how attitudes, social norms, and perceived behavioral control influence financial decisions. It is also supported by Goal Setting Theory (Locke & Latham, 1991), which emphasizes that specific and realistic goals can motivate disciplined actions,

including in personal finance. Through this lens, financial attitude, financial management, and financial knowledge are seen as critical predictors of students' financial satisfaction.



Previous research has shown that *Financial Attitude* has a positive influence on *Financial Satisfaction*. (Adiputra, 2021) found that financial attitudes are an important factor that not only directs behavior, but also influences the way individuals make day-to-day financial decisions. In line with that, (Zainul Arifin, 2018) It also states that the better a person manages his financial attitude, the higher the level of financial satisfaction achieved. Research (Putra, 2024) supports these findings, emphasizing that high financial attitudes encourage individuals to be more careful in managing their finances. Moreover (Nabila et al., 2023) mentioning that although the influence is small, *Financial Attitude* Continue to contribute to student financial satisfaction. These findings suggest that a positive financial attitude plays an important role in improving *Financial Satisfaction*, especially in the context of students who are in the stage of forming healthy financial behavior.

H_1 : *Financial attitude* has a positive effect on *financial satisfaction*.

Previous research has shown that *Financial Management* has a positive effect on *Financial Satisfaction* to students. (Nabila et al., 2023) It found that students who were able to manage their finances well through budgeting, spending control, and financial planning tended to have higher levels of financial satisfaction. These results indicate that students' ability to apply financial management principles plays an important role in shaping personal financial stability and increasing their sense of security and satisfaction with their financial condition.

H_2 : *Financial management* has a positive effect on *financial satisfaction*.

Financial knowledge plays an important role in shaping individual financial satisfaction, especially in students. A good knowledge of financial concepts helps students plan their finances, understand risks, and make wise financial decisions. Research by (Panjaitan et al., 2022) shows that *Financial Knowledge* has a positive effect on *Financial Satisfaction* A student of the Faculty of Business in Pekanbaru.

These findings are reinforced by the theory *Planned Behavior*, which states that the higher the financial knowledge, the greater the individual's confidence in controlling his or her financial behavior, thus encouraging the creation of satisfaction with financial conditions.

H_3 : *Financial Knowledge* has a positive effect on *financial satisfaction*.

METHODOLOGY

This study uses a quantitative approach with an associative research type that aims to analyze the relationship between *financial attitude*, *financial management*, and *financial knowledge* to *financial satisfaction*. The object of this research is an active student of the S1 Accounting Study Program, Faculty of Economics and Business, Udayana University. The variables in this study consist of three independent variables, namely *financial attitude* (X_1), *financial management* (X_2), and *financial knowledge* (X_3), as well as one dependent variable, namely *financial satisfaction* (Y). The population in this study is all active students of the Accounting Study Program FEB UNUD. The sample was determined using the purposive sampling technique, with the criteria being students who have taken courses in Financial Accounting and Management Accounting, and have or are managing personal finances independently. The number of respondents who were successfully collected in this study was 213 people. Data collection was carried out through the distribution of questionnaires online using Google Form. The research instrument has gone through previous validity and reliability tests. The measurement scale used is the five-point Likert scale. The collected data was analyzed using the *Partial Least Square-Structural Equation Modeling (PLS-SEM) approach* with the help of SmartPLS 4 software. The analysis carried out included convergent and discriminant validity tests, construct reliability tests, and path analysis to measure the influence between variables. This study aims to provide empirical evidence regarding the extent of the influence of financial attitudes, financial management, and financial knowledge on student financial satisfaction.

RESEARCH RESULTS AND DISCUSSION

Based on table 1, it is shown that most of the respondents in this study are women with a percentage of 71.8% and the rest are men with a percentage of 28.2%. The characteristics of the average monthly allowance owned by the respondents varied with the amount of < 1 million as the nominal majority of the allowance owned by the respondent or (71.8%). The nominal amount of 1 million to 2 million is 33.3%, while those of 2 million and above are 26.8%

Table 1. Respondent Characteristics

Yes	Characteristic	Information	Sum	
			Person	%
1	Gender	Man	60	28,2%
		Woman	153	71,8%
		Total	213	100%
2	Average Monthly Allowance	<IDR1,000,000	85	71,8%
		IDR 1,000,000-IDR 2,000,000	71	33,3%
		>Rp.2,000,000	57	26,8%
		Total	213	100%

Based on the results of the descriptive statistical analysis listed in table 2, all latent variables in this study have a relatively high mean value, with a range between 4.042 to 4.560. The *financial attitude variable* recorded the highest mean of 4,560, indicating a fairly good financial attitude of the respondents. This is followed by *financial management* (4,543) and *financial satisfaction* (4,536), which shows that respondents are generally able to manage their finances well and feel satisfied with their financial condition. Meanwhile, *financial knowledge* had the lowest mean of 4,402, reflecting a slightly more varied level of financial understanding among respondents.

The standard deviation value of all variables is smaller than the average value, indicating that the distribution of respondents' answers is fairly even and consistent. In addition, all constructs in this study met the reliability criteria, with Cronbach's Alpha and Composite Reliability (CR) values above 0.7, which indicates that the instruments used have good internal consistency.

The validity test of the outer model was carried out through *convergent validity* and *Discriminant validity*. Based on the results of the evaluation, all indicators have a loading factor value above 0.7 and an AVE value above 0.5, in accordance with the criteria set by the (Hair et al., 2021). This shows that all indicators and latent variables in this study are convergently valid and are able to represent well-measured constructs.

Table 2. Descriptive Statistical Results

Variable Latent	Indicators	Loading (>0.7)	AVE (>0.5)	Mean	Std. Deviation	Alpha (>0.7)	CR (>0.7)
Financial Attitude (FA)	FA1	0,817	0,650	4,560	0,577	0,923	0,937
	FA2	0,841					
	FA3	0,770					
	FA4	0,784					
	FA5	0,772					
	FA6	0,856					
	FA7	0,815					
	FA8	0,789					
Financial Management (FM)	FM1	0,858	0,731	4,543	0,605	0,926	0,942
	FM2	0,877					
	FM3	0,879					
	FM4	0,848					

	FM5	0,822					
	FM6	0,845					
Financial Knowledge (FK)	FK1	0,795	0,639	4,402	0,654	0,814	0,876
	FK2	0,796					
	FK3	0,804					
	FK4	0,803					
Financial Satisfaction (FS)	FS1	0,860	0,706	4,536	0,576	0,917	0,935
	FS2	0,855					
	FS3	0,843					
	FS4	0,835					
	FS5	0,829					
	FS6	0,818					

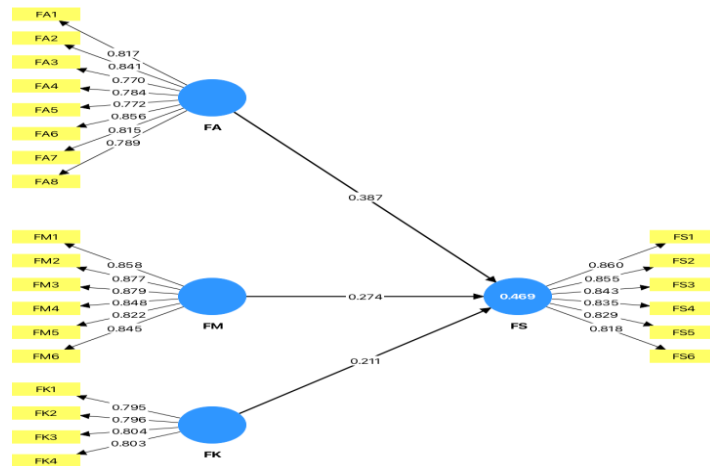
After the test *convergent validity*, tests were carried out *Discriminant validity* to ensure that each variable actually measures a different construct. This test uses a Heterotrait-Monotrait ratio (HTMT), and is declared valid if the HTMT value between variables does not exceed 0.85 (Henseler et al., 2015). The results of the analysis show that all variables meet this criterion, so that the validity of the discriminator is met. These results can be seen in Table 3 and It is illustrated that all latent variables and indicators in this study have met the HTMT correlation criteria because each latent variable has an HTMT correlation value lower than 0.85 (Henseler et al., 2015). Therefore, all latent variables and indicators in this study passed the test *Discriminant validity*, showing that these variables are differentiated and can be used for further analysis.

Table 3. Discriminant Validity

Leave variable	FA	FK	FM	FS
FA				
FK	0,329			
FM	0,668	0,216		
FS	0,667	0,421	0,597	

The reliability test is carried out to measure the consistency of the indicator in measuring latent variables. The test uses *Composite Reliability* and *Cronbach's Alpha* values, with a minimum limit of 0.7 (Cronbach, 1951; Hajjar, 2018). The results shown in Table 2 show that all variables have values above this limit, with a *Composite Reliability* higher than *Cronbach's Alpha*. This indicates that all constructs in this study are reliable and can be used for further analysis.

An internal model *analysis* was carried out to evaluate the relationship between latent variables and test the proposed hypothesis. This analysis shows the extent to which independent variables are able to explain dependent variables, as well as verify the suitability of the theoretical model with empirical data (Hair et al., 2019). The results of the evaluation are displayed through a path model that describes the direction and strength of the relationship between the variables in the study and can be seen in figure 1



The following are the approaches taken in analyzing the inner model of this research.

1. Test results (R^2) and R^2 Predictive Relevance (Q^2)

The *R-Square* model is used to measure how much ability an exogenous variable explains an endogenous variable.

Table 4. Test results (R^2) and R^2 Predictive Relevance (Q^2)

Leave variable	R^2	Adjusted R^2	Q^2 Predict
Financial Satisfaction (FS)	0,469	0,462	0,305

Based on Table 4, the Adjusted R^2 value for Financial Satisfaction (FS) of 0.462 shows that 46.2% of FS variations can be explained by financial attitude, financial management, and financial knowledge. This indicates that the model has a fairly good explanatory power. Meanwhile, a Q^2 predictive relevance value of 0.305 indicates that the model's predictive ability is at a moderate level. Referring to Hair et al. (2019), values above 0.25 include moderate predictive relevance. Thus, the SEM-PLS model used is suitable as an analytical tool in measuring and predicting student Financial Satisfaction. The results can be seen in the table below.

2. Path Coefficient and Bootstrapping Test Results

The results of the *path coefficient* and *bootstrapping* test were used to test the hypothesis in this study.

Table 5. Path Coefficient and Bootstrapping Test Results

	Relationship	Path Coefficient	T-Statistics ($\backslash O/STDEV \backslash$)	P-Values	Hypothesis
H1	FA -> FS	0,387	5,008	0,000	Supported
H2	FM -> FS	0,274	3,253	0,001	Supported
H3	FK -> FS	0,211	3,348	0,001	Supported

Table 5 shows that Financial Attitude (0.387), Financial Management (0.274), and Financial Knowledge (0.211) have a positive path coefficient for Financial Satisfaction. This means that the better a person's attitude, management, and financial knowledge, the higher the level of financial satisfaction felt.

To test the significance of this influence, bootstrapping tests were carried out 500 times according to the SEM-PLS standard (Hair et al., 2021). The test results showed that the three variables had a t-statistical value of > 1.96 and a P-value of < 0.05 , which means that their influence on Financial Satisfaction was statistically significant. Thus, these three variables have been proven to have a positive and significant effect on student financial satisfaction.

1. The Influence of Financial Attitude on Financial Satisfaction of Accounting Students of FEB UNUD.

The first hypothesis (H^1) states that financial attitude has a positive effect on the financial satisfaction of accounting students. Students who have positive financial attitudes such as saving habits, budgeting, and long-term thinking tend to feel more secure, controlled, and satisfied with their financial condition. This attitude helps them manage their finances rationally and reduce the stress of financial problems.

These results are supported by (Wijaya & Pamungkas, 2021), which found that financial attitudes have a significant effect on financial decisions and well-being, in addition to research by (Trixie et al., 2024) It also states that financial attitude plays an important role in financial satisfaction in employees. With a better financial background, it is easier to form a rational and positive financial attitude.

These findings are also in line with the Theory of Planned Behavior (TPB) (Ajzen, 1991), which states that attitudes affect intentions and ultimately actual behavior. A positive financial attitude encourages healthy financial behaviors such as saving and avoiding waste. In addition, Goal Setting Theory (Locke & Latham, 1991), explains that a positive attitude reflects a specific financial goal, which encourages students to act more planned, thereby increasing financial satisfaction.

2. The Influence of Financial Management on Financial Satisfaction of FEB UNUD Accounting Students

The second hypothesis (H^2) states that Financial Management has a positive effect on the Financial Satisfaction of accounting students. This means that the better students manage their finances such as preparing budgets, recording cash flow, and managing expenses, the higher the satisfaction they feel with their financial condition.

Accounting students, with better financial knowledge, tend to be more skilled in financial management. This makes them feel more secure, controlled, and able to meet their long-term needs and goals financially.

These results are supported by (Parham et al., 2022), which confirms that financial management skills play an important role in improving financial well-being. In addition, these findings are in line with the Theory of Planned Behavior (TPB) and Goal Setting Theory. The SDGs explain that intentions and beliefs in financial management skills encourage effective behaviors, while Goal Setting Theory emphasizes the importance of clear financial goals to increase motivation and financial satisfaction.

3. The Influence of Financial Knowledge on Financial Satisfaction of Accounting Students of FEB UNUD

The third hypothesis (H³) states that financial knowledge has a positive effect on financial satisfaction. These findings show that the higher a person's financial knowledge, the greater the satisfaction they feel with their financial condition. Financial knowledge such as understanding budgets, savings, investments, and risks helps individuals make wise decisions, reduce uncertainty, and create financial stability.

For accounting students, this knowledge is more impactful because they receive formal education in the field of finance. Students who understand financial concepts tend to be more careful, planned, and able to avoid bad financial decisions, thus achieving more stable and satisfying financial conditions.

These results are reinforced by (Farhen & Handayani, 2022), which found that financial knowledge is closely related to sound financial practices. In theory, these findings are in line with *Theory of Planned Behavior*, especially the *perceived behavioral control* where the sense of ability arising from knowledge drives effective financial actions. In addition, in accordance with *Goal Setting Theory*, knowledge makes it easier for individuals to set and achieve financial goals systematically, which ultimately increases financial satisfaction.

CONCLUSIONS AND RECOMENDATIONS

The results of the study show that financial attitude, financial management, and financial knowledge have a positive and significant effect on the financial satisfaction of accounting students. This means that a positive attitude towards finance, the ability to manage finances, and a good knowledge of financial concepts actually increase student financial satisfaction. These three variables play an important role in creating subjective financial well-being during the study period, as well as forming the foundation of healthy and planned financial behavior.

Further research is suggested to add other variables such as financial self-efficacy or demographic factors to expand understanding of financial satisfaction. In addition, exploration of indirect influences through mediation or moderation variables also needs to be carried out. Respondents from various study programs and education levels also need to be involved so that the research results are more general. Educational institutions are expected to start integrating financial literacy in the curriculum and practical training, while students need to actively improve their financial insights and skills to achieve sustainable financial stability and satisfaction.

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