



THE INFLUENCE OF FINANCIAL LITERACY, LOCUS OF CONTROL AND E-MONEY ON CONSUMPTIVE BEHAVIOR OF GENERATION Z IN MOJOKERTO DISTRICT

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ABSTRACT

Everyone definitely has needs to survive. However, it is a choice if irrational needs make us interested in consuming something excessively, and make us fall into the category of consumptive people. Generation Z is said to be the internet generation who is always updated and follows developments regarding fashion trends circulating on the internet, indirectly carrying out consumerist behavior. This research aims to determine the extent to which financial literacy, locus of control and e-money influence the consumer behavior of generation Z in Mojokerto Regency. The research method used in this research is quantitative with descriptive statistical analysis based on primary data obtained from questionnaires, and secondary data obtained from books, official websites, journals, etc. This research was conducted by distributing questionnaires (online) to respondents. The population in this study was generation Z people aged 20-24 years, the number of samples determined was 100 people using a purposive sampling technique. The research results show that simultaneously financial literacy, locus of control and e-money have a significant influence on consumer behavior in Generation Z, Mojokerto Regency. Partially, financial literacy does not have a significant effect on the consumer behavior of generation Z in Mojokerto Regency. Partially, locus of control has a significant influence on the consumer behavior of generation Z in Mojokerto Regency. Partially, E-money has no significant effect on the consumer behavior of Generation Z in Mojokerto Regency.

1. INTRODUCTION

Most of Indonesia's population is a consumer society. This statement is supported by current human behavior problems in the financial sector, such as Indonesian people whose financial knowledge is not good, the stock exchange has not been exploited by all groups, investment fraud which is difficult to stop, and the issue of the millennial generation, as a generation that finds it difficult to save with a lifestyle that is difficult to save. expensive (Jouska, 2019). Due to the lack of public awareness and knowledge about finance, this consumer lifestyle has indirectly reflected financial behavior. Although Indonesian people's financial behavior tends to be wasteful, this causes several additional financially irresponsible behaviors including not saving enough, investing, planning contingencies, and budgeting for the future (Herdjiono & Damanik, 2016). People's consumption behavior can be greatly influenced by increasingly modern developments, the rapid development of technology and dynamic people's lifestyles, as well as people's literacy which is accompanied by increasing income levels. People's current consumption behavior has changed, from only fulfilling primary needs to fulfilling secondary needs (Hartono et al., 2022), tertiary and tends to be consumptive. Each individual has their own needs in life, (Hartono et al., 2022) where all these needs are sought to be fulfilled in different ways, the greater the individual's desire to fulfill his desires, the greater the needs must be fulfilled. Consumptive behavior is behavior where goods are purchased without much consideration and prioritizing preferences over needs (Nainggolan, 2022).

Consumptive behavior is an irrational and compulsive activity that causes financial waste and cost inefficiency (Ramadhani, 2019). Irrational and compulsive consumption can be described as when people buy goods or services not based on basic needs, but only to fulfill their short-term desires. This certainly has negative effects when it occurs not only in adults but also in young people. Because each individual's consumption pattern is formed during adolescence. According to (Chita et al., 2015). During the transition period and search for identity, teenagers experience a formative process in their behavior, where teenagers

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search for and try to achieve an ideal self model, which makes teenagers vulnerable to being influenced by various things around them, both positive and negative. A seemingly irrational consumer decision-making process is behind fashion or fashionable behavior. Shopping for actual needs is not a problem, it even becomes more common when shopping is done for very important needs or needs that are very necessary or vital. Making a choice decision is not an easy task because it is based on several factors. That is why people must learn to make choices, which is studied in economics. This is how the economy helps people so that their increasingly scarce needs are well met.

Faster economic growth and development allows financial institutions to play an important role in people's lives. Because the roles of different financial institutions usually cause each financial institution to offer different financial products and services. The public needs to be aware of the pros and cons, and believe that public financial literacy needs to be immediately improved so that financial service providers can improve social welfare. (Purba, 2020). In the current digital era, humans are required to be intelligent, able to take advantage of the ease and efficiency of communication. Various digital innovations in various fields show that society has also contributed to the development of a more modern era. One of the intelligences that society must have today is financial intelligence, namely intelligence in managing personal financial assets. Financial literacy is very important for everyone to avoid financial problems because people often face compromises. And financial literacy is financial awareness and understanding of financial products and the concept of management skills of economic and financial institutions (Alawi et al., 2020). The development of commercial financial technology (fintech) has also influenced the emergence of companies in the digital financial sector. One of these digital financial products is electronic money (e-money). For example, the emergence of electronic money allows people to do business without cash (Rifah, 2019). The existence of electronic money is motivated by Bank Indonesia Regulation no. 11/12/PBI/2009, which is one of the supporters of Bank Indonesia's program to reduce cash in the Unitary State of the Republic of Indonesia. Electronic money itself aims to make it easier for people to carry out all kinds of financial transactions in their lives, especially micro transactions. Several fintech companies that offer payment gateways are well known among students, such as Gopay, OVO, Shopee, Dana and other payment systems.

According to Bank Indonesia Law no. 3 of 2004 concerning Bank Indonesia, one of Bank Indonesia's authorities is to manage the use of payment instruments as part of the regulation and maintenance of the payment system. The definition of the use of payment instruments aims to ensure that payment instruments used in society meet the security and efficiency requirements of their users. The development of information and communication industry technology has influenced the creation of new innovations in electronic payments (Electronic Payment).

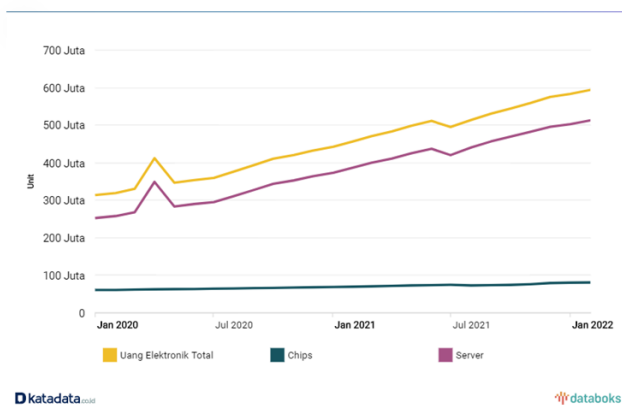


Figure 1. Amount of electronic money in circulation (Jan 2020- Feb 2022)

Source: Katadata.co.id

Digital transactions which are increasingly widespread in Indonesia have increased the amount of electronic money (e-money). Changes in people's shopping behavior from offline stores (physical stores) to online shopping through market places have caused an increase in the amount of electronic money to reach 500 million units. Consumption behavior is greatly influenced by increasingly modern developments, rapidly developing technology, dynamic human life, and a person's literacy level accompanied by increasing income levels. Current consumption behavior patterns have changed from only fulfilling primary needs, developing into fulfilling secondary, tertiary needs and tending to be consumptive. This consumption behavior can be explained by looking at the target habits, in this situation generation Z is the generation that tends to spend more money to buy things to fulfill their lifestyle rather than saving or investing. like to buy because of discounts for shopping. In 2020, according to the Indonesian Central Statistics Agency (BPS),

based on the results of the Population Census, Generation Z is the population born in 1997-2012 with an estimated current age of 10-25 years. (Stillman & Stillman, 2018). shows that Generation Z is the newest working generation, born between 1995 and 2012, also known as the net generation or internet generation. Based on this research, Generation Z is different from Generation Y or the Millennial Generation. In his book "Understanding the character of the new generation that will change the world of work" explains the differences, one of the differences between Generation Y and Z is that Generation Z is more technologically advanced, more open-minded and doesn't care about standards.

(Stillman & Stillman, 2018) states that this generation has a strong intuition towards technology, they can understand how to use something without looking at the manual. Always connected is the symbol of this generation, wherever and whenever you always need an internet connection. This generation really likes and communicates among groups, especially through social networks such as Facebook, Instagram, TikTok, Twitter and Messenger with many artists and public figures using it, indirectly helping to popularize and introduce products to Generation Z, so that Generation Z buys more often. goods to fulfill needs rather than saving or investing, like to buy because there are discounts for shopping, use electronic money as a means of payment because it is trendy and easy and get discounts or cash back. The use of electronic money (Ovo, Gopay, Dana, LinkAja, Brizzi, etc.) also influences consumer behavior, because ease of payment makes it easier to handle money. This consumerist lifestyle will continue unless they understand how to control desires, manage finances, and maintain a balanced lifestyle. Based on the problem phenomenon, generation Z tends to behave consumptively and can be influenced by the individual's internal and external conditions. According to several previous studies, individual decisions regarding consumer behavior can be influenced by several factors, including financial literacy, self-regulation and use of electronic money.

Another factor that influences consumer behavior is control over self-confidence. Everyone has beliefs and perceptions about everything that affects them. This belief is called locus of control (Jufrizen & Lubis, 2020). Locus of Control is a person's understanding of their success or failure in carrying out various activities in their life which is caused by their own behavior or behavior outside themselves (Indriasari and Angreany, 2020). A study by (Gathergood, 2012) found that financial problems and lack of self-control were positively related to excessive debt. A person can rely on self-control to control himself and his family, allowing him to limit the use of financial resources to purchase less useful items. This is different from research (Anggreini & Mariyanti, 2014) which found a relationship between self-control and consumer behavior. (Nofsinger, 2005) says that a person controls his spending by fighting the desire or urge to spend too much money, or in other words, spending money because he wants, not needs.

To find out the extent to which financial literacy, E-money and self-perception influence the consumer behavior of generation Z in the Mojokerto district, the author with this background created a research with the title "The Influence of Financial Literacy, Locus of Control and E-money on Consumptive Behavior on Generation Z in Mojokerto Regency."

2. METHODS

The type of observational study used in this research is a quantitative approach. A quantitative approach can be interpreted as research that is based on a positivist perspective, used to study certain populations or samples, which is usually used to collect data through research tools, data analysis is quantitative/statistical in nature, the aim is to test established hypotheses (Sugiyono, 2018) . The population used in this research is Generation Z who live in Mojokerto Regency. Sample selection uses purposive sampling by considering certain things, which are deemed appropriate based on the characteristics of the sample that has been determined to be used as a sample (Sugiyono, 2018).

The sample characteristics that are considered appropriate for this research are:

1. Aged between 20-24 years,
2. Domiciled in Mojokerto Regency,
3. Use E-money payment tools.

To determine the number of samples in this study the author used the Slovin formula, the following is

$$\text{the calculation: } n = \frac{N}{1+(N.e^2)}$$

n = Number of samples

N = Number of population

e = Tolerance limit for inaccuracy due to sampling error (10%)

The total population of generation Z aged 20-24 years is 82,508 people (Mojokerto Regency Central Statistics Agency, 2023). The specified margin of error is 10%. The calculation is: $n =$

$$\frac{82.508}{1+(82.508.0.1^2)}$$

$$n = 99.87895, \text{ rounded to } 100$$

So, based on the Slovin formula calculation above, 100 samples were determined to be used by the researcher. Meanwhile, the data processing techniques used in this research include validity testing, reliability testing), classical assumption testing (normality test, linearity test, multicollinearity test, autocorrelation test, heteroscedasticity test), to hypothesis testing (simultaneous test (f test) , partial test (t-test) coefficient of determination).

3. RESULTS AND DISCUSSIONS

Results

Respondent Characteristics

In the following table, the characteristics that identify respondents are listed according to criteria based on gender, age and domicile. The identity data can be concluded as follows:

Table 1. Characteristics of Respondents Based on Gender

		Gender		
		Frequency	Percent	Valid Percent
Valid	Man	11	11.0	11.0
	Female	89	89.0	89.0
	Total	100	100.0	100.0

Source: Primary Data processed by SPSS, 2023

Based on the data in table 1 above, it shows that the majority of respondents in this study who met the criteria and were willing to fill out the questionnaire were dominated by respondents with female gender with a total of 89 (89.0%) and 11 (11.0%) obtained from respondents with gender male genital.

Table 2. Characteristics of Respondents Based on Age

		Frequency	Percent	Valid Percent
Valid	20 Year	8	8.0	8.0
	21 Year	43	43.0	43.0
	22 Year	31	31.0	31.0
	23 Year	14	14.0	14.0
	24 Year	4	4.0	4.0
	Total	100	100.0	100.0

Sumber : Data Primer olahan SPSS, 2023

Based on table 4.2, the characteristics of the respondent population in this study out of 100 respondents were dominated by respondents aged 21 years, totaling 43 respondents or 43%, followed by respondents aged 22 years totaling 31 respondents or 31%, respondents aged 23 years totaling 14 respondents or 14%, respondents aged 20 years amounted to 8 respondents or 8% and respondents aged 24 years amounted to 4 respondents or 4%. Furthermore, the characteristics of respondents are classified according to domicile. This grouping is divided into 18 sub-districts in Mojokerto Regency. These are respondents who live in the sub-districts of Jatirejo, Gondang, Pacet, Trawas, Ngoro, Pungging, Kutorejo, Mojosari, Bangsal, Mojoanyar, Dlanggu, Puri, Trowulan, Sooko, Gedeg, Kemlagi, Jetis, and Dawar Blandong. The following is a table of respondent characteristics based on sub-district domicile.

Table 3 Characteristics of Respondents Based on Domicile District Domicile

		Frequency	Percent	Valid Percent
Valid	Jatirejo	2	2.0	2.0
	Gondang	7	7.0	7.0
	Pacet	6	6.0	6.0
	Trawas	2	2.0	2.0
	Ngoro	3	3.0	3.0
	Pungging	5	5.0	5.0
	Kutorejo	5	5.0	5.0
	Mojosari	5	5.0	5.0
	Bangsal	5	5.0	5.0
	Mojoanyar	8	8.0	8.0
	Dlanggu	2	2.0	2.0
	Puri	7	7.0	7.0
	Trowulan	9	9.0	9.0
	Sooko	10	10.0	10.0

	Gedeg	6	6.0	6.0
	Kemlagi	5	5.0	5.0
	Jetis	8	8.0	8.0
	Dawar Blandong	5	5.0	5.0
	Total	100	100.0	100.0

Source: Primary Data processed by SPSS, 2023

Based on table 3 above, it can be seen that there were 100 respondents from a total of various sub-districts in Mojokerto Regency who participated in this questionnaire, with the following description; Respondents who live in Jatirejo District amounted to 2 respondents or 2%, Gondang District there were 7 respondents or 7%, Pacet District there were 6 respondents or 6%, from Trawas District there were 2 respondents or 2%, from Ngoro District there were 3 respondents or 3% , from Pungging District there were 5 respondents or 5%, from Kutorejo District there were 5 respondents or 5%, from Mojosari District there were 5 respondents or 5%, from Mojoanyar District there were 8 respondents or 8%, from Dlanggu District there were 2 respondents or 2% , from Puri District there were 7 respondents or 7%, from Trowulan District there were 9 respondents or 9%, from Sooko District there were 10 respondents or 10%, from Gedeg District there were 6 respondents or 6%, from Kemlagi District there were 5 respondents or 5% , from Jetis District there were 8 respondents or 8%, from Dawar Blandong District there were 5 respondents or 5%. Based on this description, it can be concluded that the sub-district with the highest percentage of respondents is Sooko Sub-district which has a respondent percentage of 10%.

Instrument Test

Reliability Test

Validity testing is carried out to determine whether the questionnaire items used to measure a variable are declared valid or not. The validity test is carried out by comparing the correlation coefficient (rcount) with the critical value (rtable). For degrees of freedom (df) = n-2 with a significance of 5%. An item is said to be valid if rcount > rtable and said to be invalid if rcount < rtable. In this research, the validity test was carried out with 100 respondents, so the df was determined to be 100-2 or 98, so the rtable value was 0.1966. The following are the results of the validity tests that have been carried out:

Table 4. Validity Test Results for Consumptive Behavior Variables

No Item	r- count	r- table	Description
Y.1	0,613	0,196	Valid
Y.2	0,717	0,196	Valid
Y.3	0,745	0,196	Valid
Y.4	0,706	0,196	Valid
Y.5	0,655	0,196	Valid
Y.6	0,702	0,196	Valid
Y.7	0,698	0,196	Valid

Source: primary and processed data, 2023

Based on the results of the validity test in table 4 above. It is known that the calculated r value of each item has a value greater than the r table value. So, it can be concluded that each question item on the consumer behavior variable in the questionnaire is declared valid and can be used to measure the consumptive behavior variable.

Table 5. Financial Literacy Validity Test Results

No Item	r- count	r- table	Description
X1.1	0,802	0,196	Valid
X1.2	0,736	0,196	Valid
X1.3	0,632	0,196	Valid
X1.4	0,525	0,196	Valid
X1.5	0,763	0,196	Valid
X1.6	0,728	0,196	Valid
X1.7	0,763	0,196	Valid
X1.8	0,735	0,196	Valid

Source: primary and processed data, 2023

Based on the results of the validity test in table 5 above, which was carried out using SPSS version 25. It is known that the calculated r value for each item has a value greater than the r table value. So it can

be concluded that each question item on the financial literacy variable in the questionnaire is declared valid and can be used to measure the financial literacy variable.

Table 6. Locus of Control Validity Test Results

No Item	r- count	r- table	Description
X2.1	0,675	0,196	Valid
X2.2	0,369	0,196	Valid
X2.3	0,693	0,196	Valid
X2.4	0,618	0,196	Valid
X2.5	0,594	0,196	Valid
X2.6	0,678	0,196	Valid

Sumber : data primer dan diolah, 2023

Based on the results of the validity test in table 6 above, which was carried out using SPSS version 25. It is known that the calculated r value for each item has a value greater than the r table value. So, it can be concluded that each question item on the locus of control variable in the questionnaire is declared valid and can be used to measure the locus of control variable.

Table 7 E-Money Validity Test Results

No Item	r- count	r- table	Description
X3.1	0,744	0,196	Valid
X3.2	0,770	0,196	Valid
X3.3	0,751	0,196	Valid
X3.4	0,667	0,196	Valid
X3.5	0,807	0,196	Valid
X3.6	0,741	0,196	Valid

Source : data primer dan diolah, 2023

Based on the results of the validity test in table 7 above, which was carried out using SPSS version 25. It is known that the calculated r value for each item has a value greater than the r table value. So, it can be concluded that each e-money variable question item in the questionnaire is declared valid and can be used to measure the e-money variable.

Reliability Test

Reliability testing is used to understand how consistent the relative results of an instrument are when tested twice or more. The method used to determine reliability in this research is Croanbach's alpha or known as the alpha coefficient. The alpha coefficient obtained is then compared with the critical number (0.60) in the critical table for each variable according to the level of significance and considerations involved. If Cronbach's alpha > 0.60 then the items in the questionnaire are declared reliable.

Table 8 Reliability Test Results for Financial Literacy Variables (X1)

Cronbach's Alpha	N of Items
0,851	8

Sumber : Data Primer Olahan SPSS, 2023

Based on table 8 above, it shows that the Cronbach's alpha value of the financial literacy variable (X1) is more than 0.60 ($\alpha > 0.60$), namely $0.851 > 0.60$. So the questionnaire items in this variable are declared reliable.

Table 9 Reliability Test Results for Locus of Control Variables (X2)

Cronbach's Alpha	N of Items
0,667	6

Sumber : Data Primer Olahan SPSS, 2023

Based on table 9 above, it shows that the Cronbach's alpha value of the locus of control variable (X2) is more than 0.60 ($\alpha > 0.60$), namely $0.667 > 0.60$. So the questionnaire items in this variable are declared reliable.

Table 10 Reliability Test Results for E-money Variables (X3)

Cronbach's Alpha	N of Items
0,840	6

Sumber : Data Primer Olahan SPSS, 2023

Based on table 10 above, it shows that the Cronbach's alpha value of the E-money variable (X3) is more than 0.60 ($\alpha > 0.60$), namely $0.840 > 0.60$. So the questionnaire items in this variable are declared reliable.

Table 11 Reliability Test Results for Consumptive Behavior Variables (Y)

Cronbach's Alpha	N of Items
0,817	7

Sumber : Data Primer Olahan SPSS, 2023

Based on table 11 above, it shows that the Cronbach's alpha value of the consumer behavior variable (Y) is more than 0.60 ($\alpha > 0.60$), namely $0.817 > 0.60$. So the questionnaire items in this variable are declared reliable.

Hypothesis testing

Uji Simultan (Uji F)

The F test is used to determine the influence of the independent variables simultaneously or as a whole on the dependent variable. The F test is used, with the following conditions:

1. H_0 is accepted (H_0 is rejected), if the Sig value. < 0.05 or $F_{count} > F_{table}$, then simultaneously there is an influence between the independent variable and the dependent variable.
2. H_0 is accepted (H_0 is rejected), if the Sig value. > 0.05 or $F_{count} < F_{table}$, then simultaneously there is no influence between the independent variable and the dependent variable.

Table 12. F Test

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	555.742	3	185.247	7.330	.000 ^b
	Residual	2426.218	96	25.273		
	Total	2981.960	99			

a. Dependent Variable: Perilaku Konsumtif

b. Predictors: (Constant), E-Money, Locus of Control, Financial Literacy

Sumber : Data primer olahan SPSS,2023

Based on table 12 above, the F_{count} value is 7.330 and Sig. 0.000 where the F_{table} value is 2.70, then F_{count} 7.330 is greater than F_{table} 2.70 and F Sig. 0.000 is smaller than 0.05, then H_0 is rejected and H_a is accepted. It can be concluded that the independent variables or financial literacy, locus of control, and e-money simultaneously influence consumer behavior.

Uji Parsial (UJI t)

The t test is used to determine the level of significance between the independent variables and the dependent variable individually. By looking at the t and Sig values. The basis for making this decision is stated as follows: If the sig. < 0.05 or the calculated t value $> t$ -table, then there is an influence between the independent (X) and dependent (Y) variables. Conversely, if the If value is sig. > 0.05 or the t-count value $< t$ -table then there is no influence of the independent variable (X) on the dependent variable (Y).

Table 13. t Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.356	4.400		1.217	.227
	Financial Literacy	-.047	.125	-.039	-.375	.709
	Locus of Control	.571	.143	.392	3.989	.000
	E-Money	.217	.124	.171	1.748	.084

a. Dependent Variable: Consumptive Behavior

Source: SPSS Processed Primary Data, 2023

Based on the test results in table 4.27 above, which shows the relationship between the independent variable (X) and the dependent variable (Y) partially, from the test results the following conclusions can be drawn:

1. For the financial literacy variable, the t count is -0.375 and the predetermined t table is 1.984, so the comparison is $-0.375 < 1.984$ or $t \text{ count} < t \text{ table}$. Meanwhile, the comparison of the significance value with the critical value is $0.709 > 0.05$. This shows that the significance level is greater than the error level, so it can be concluded that the financial literacy variable does not have a significant effect on consumer behavior.
2. For the locus of control variable, the tcount is 3.989 and the ttable specified is 1.984, so the comparison is $3.989 > 1.984$ or $tcount > ttable$. Meanwhile, the comparison of the significance value with the error value is $0.00 < 0.05$. This shows that the significance level is smaller than the error level, so it can be concluded that the locus of control variable has a significant effect on consumer behavior.

For the e-money variable, the results obtained are tcount 0.748 and ttable 1.984, so the comparison is $0.748 < 1.984$ or $tcount < ttable$. Meanwhile, the comparison of the significance value with the error value is $0.084 > 0.05$. This shows that the level of significance is greater than the error level, so it can be concluded that the e-money variable does not have a significant effect on consumer behavior.

Coefficient of Determination (R²)

The coefficient of determination is used to assess how much influence the independent variable (X) has on the dependent variable (Y), so the coefficient of determination (KD) is used which is a correlation coefficient which is usually expressed as a percentage (%).

Table 14. Coefficient of Determination Test Results

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.432 ^a	.186	.161	5.027

a. Predictors: (Constant), E-Money, Locus of Control, Financial Literacy

Source: SPSS Processed Primary Data, 2023

From table 14 above, it can be seen that the coefficient of determination shown by the R Square value is 0.186 or equal to 18.6%. This figure means that the variables financial literacy (X1), locus of control (X2), and e-money (X3) simultaneously influence consumer behavior (Y) by 18.6%. Meanwhile, the remainder ($100\% - 18.6\% = 81.4\%$) is influenced by other variables outside this regression equation or variables that were not studied.

Discussion

This research aims to examine the influence of financial literacy, locus of control, and e-money on the consumer behavior of generation Z in Mojokerto Regency. Based on the results of the hypothesis presented above, it shows whether or not there is a significant influence. The following is an explanation of the answer to the research hypothesis:

Simultaneous Influence of Financial Literacy, Locus of Control and E-money on the Consumer Behavior of Generation Z in Mojokerto Regency

The hypothesis (H1) proposed is that the variables financial literacy, locus of control and e-money simultaneously influence the consumer behavior of generation Z in Mojokerto Regency. Based on the research results, it shows that in the F test table the calculated F value is 7.330 with a significant value of 0.000, this means that the calculated $F > F \text{ table}$ ($7.330 > 2.70$) and the significance value is $0.000 < 0.05$, so in the regression model it can be used in predicting a dependent variable. So it can be said that this research has succeeded in proving the first hypothesis which states that there is a simultaneous influence of all independent variables on the dependent variable. So, H_a is accepted, H_0 is rejected, meaning that simultaneously there is an influence of financial literacy, locus of control, and e-money on the consumer behavior of generation Z in Mojokerto Regency. Based on the results of multiple linear regression, it can be concluded that the coefficient of determination, denoted by R^2 , is 0.186 with a percentage of 18.6%. So it can be stated that the percentage of financial literacy, locus of control, and e-money on consumer behavior is 18.6%, the remainder obtained from $100\% - 18.6\%$ is 81.4%. So 81.4% has been explained or influenced by other variables not examined in this research.

It is important to understand financial literacy so that someone can control and manage expenses so that they can be efficient with time and costs and maximize income. So they will be able to plan their finances wisely and make wise financial decisions. The concept of locus of control refers to a person's ability to control actions or behavior and to control decisions, as well as making purchases. Someone who is able to control purchases can control themselves are those who are able to see purchases that should avoid consumer behavior. Technological developments have made all financial transaction access processes easier, as seen by the emergence of electronic banking tools where users can carry out transactions via electronic devices, which allows users to save time and energy and increase productivity in transactions.

The Influence of Financial Literacy on Generation Z Consumer Behavior in Mojokerto Regency

The hypothesis (H2) proposed is that the financial literacy variable influences the consumer behavior of generation Z in Mojokerto Regency. Based on the research results, it shows that the financial literacy variable obtained a calculated t value of -0.375 where the t-table value was 1.984 ($-0.375 < 1.984$) with a significance value of 0.709 ($0.709 > 0.05$), so it can be concluded that H0 is accepted and Ha is rejected, which means This means that financial literacy does not have a significant effect on the consumer behavior of Generation Z in Mojokerto Regency. Judging from the results of the multiple linear regression test, it shows that the regression coefficient value for the financial literacy variable is 0.018, which means that the regression coefficient for the financial literacy variable is positive, so it can be interpreted that financial literacy is directly proportional or has a positive effect on the consumer behavior of generation Z in Mojokerto district.

Financial literacy is defined as an effort that focuses on increasing a person's knowledge, skills and confidence in their own consumer behavior in order to successfully manage their finances. Based on the results of this research, it shows that financial literacy has a positive and insignificant influence on the consumer behavior of generation Z in Mojokerto Regency. This can happen if knowledge, abilities and application of financial literacy are not balanced. If someone only knows the basics but does not apply them in everyday life, then financial literacy will not have a significant effect on improving financial well-being or minimizing financial risks in consumptive behavior. The results of this research are in line with research conducted by (Kusumaningtyas, 2017) which states that financial literacy does not have a significant effect on the consumer behavior of Taman Sidoarjo High School students. Similar conditions exist in research conducted by (Mengga et al., 2023) (Ramadhani, 2019) (Sisputro, 2017) which states that the financial literacy variable does not have a significant effect on students' consumptive behavior. However, this is not in line with (Pulungan & Febriaty, 2018) which states that financial literacy has a significant effect on the consumptive behavior of Management Department students, Faculty of Economics, Muhammadiyah University, North Sumatra. In theory, if the level of understanding of financial literacy is high then consumer behavior will be low.

The Influence of Locus of Control on Generation Z's Consumptive Behavior in Mojokerto Regency

The hypothesis (H3) proposed is that the locus of control variable influences the consumer behavior of generation Z in Mojokerto Regency. Based on the research results, it shows that the locus of control variable obtained a calculated t value of 3.989 where the t-table value is 1.984 ($3.989 > 1.984$) with a significance value of 0.000 ($0.000 < 0.05$), so it can be concluded that H0 is rejected and Ha is accepted, which means Locus of control has a significant effect on the consumer behavior of generation Z in Mojokerto Regency. Judging from the results of the multiple linear regression test, it shows that the regression coefficient value of the locus of control variable is 0.421, which means that the regression coefficient of the locus of control variable is positive, so it can be interpreted that locus of control is directly proportional or has a positive effect on the consumer behavior of generation Z in Mojokerto district. Based on the results of this research, it shows that locus of control has a positive and significant influence on the consumer behavior of generation Z in Mojokerto Regency. This is in line with research (Maris & Listiadi, 2021) and (Hidayah & Bowo, 2018) which states that locus of control can be interpreted as determining their own fate. If a person's locus of control increases then consumer behavior will decrease, conversely if the locus of When a person's control decreases, consumer behavior increases.

A person with a good locus of control has a tendency to put more effort and work harder in his life, one of which is by managing his finances carefully, even trying hard to control and manage his finances so that there are no unnecessary expenses, so he will not engage in consumptive behavior. This is because they know that what they do and what they do will have a big impact on their own future. In contrast to someone who has an external locus of control, they believe that they do not have control over their own future, but rather fate or luck determines it, so they tend to do whatever they want.

The Influence of E-Money on the Consumer Behavior of Generation Z in Mojokerto Regency.

The hypothesis (H4) proposed is that the e-money variable influences the consumer behavior of generation Z in Mojokerto Regency. Based on the research results, it shows that for the e-money variable,

the calculated t value is 1.748, where the t-table value is 1.984 ($1.748 < 1.984$) with a significance value of 0.084 ($0.084 > 0.05$), so it can be concluded that H_0 is accepted and H_a is rejected, which means This means that e-money has no significant effect on the consumer behavior of generation Z in Mojokerto Regency. Judging from the results of the multiple linear regression test, it shows that the regression coefficient value for the e-money variable is 0.190, which means that the regression coefficient for the e-money variable is positive, so it can be interpreted that e-money is directly proportional or has a positive effect on the consumer behavior of generation Z in Mojokerto district. Based on the results of this research, it shows that e-money has a positive and insignificant influence on the consumer behavior of generation Z in Mojokerto Regency. Even though simple use and access to e-money tends to be easy, this does not mean that it can affect a person's consumptive behavior. This likely happens because they have been able to learn how to better understand the difference between what they actually need or just what they need, so they can minimize expenses and adjust to their own personal costs and needs.

The results of this research are in line with research (Mengga et al., 2023) (Afifah & Yudiantoro, 2022) which states that there is no significant influence of the use of electronic money on students' consumptive behavior, this could happen because students have been able to reduce unnecessary purchases. and has proportioned needs at existing costs. However, contrary to research results (Ramadhani, 2019) (Insana & Johan, 2020) (Dewi et al., 2017) that the use of electronic money has a big impact on consumer behavior.

4. CONCLUSION

Based on the results of research on financial literacy, locus of control, and e-money on consumer behavior in generation Z in Mojokerto Regency. It can be concluded in this research as follows: Financial literacy (X1), locus of control (X2), and e-money (X3) simultaneously influence consumer behavior (Y) in generation Z in Mojokerto Regency. Financial literacy (X1) partially has no significant effect on consumer behavior (Y) in generation Z in Mojokerto Regency. Locus of control (X2) partially has a significant effect on consumer behavior (Y) in generation Z in Mojokerto Regency. E-money (X3) partially has no significant effect on consumer behavior (Y) in generation Z in Mojokerto Regency.

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