

# **The Influence of Lifestyle and Financial Literacy on the Consumptive Behavior of Santriwan/Students at the Al-Luqmaniyyah Islamic Boarding School, Yogyakarta**

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**Abstract.** The development of the industrial revolution 4.0 has a big impact, especially regarding digitalization technology which is increasingly modern and will change a person's lifestyle, financial literacy and the consumer behavior of students . Consumptive behavior often occurs everywhere, one of which is at the Al-luqmaniyyah Salaf Islamic boarding school in Yogyakarta . Even though the Al-Luqmaniyyah Islamic boarding school is a Salaf Islamic boarding school, the majority of students come from students. So, the external environment has a very immediate influence and their lifestyle will also follow developments in modern times. Design/Method: The technique used in collecting data is by distributing questionnaires. The questionnaire was distributed to all female students at the Al-Luqmaniyyah Islamic boarding school in Yogyakarta . Findings/Results: The results of this research conclude that lifestyle has a positive and significant influence on the consumer behavior of female students. Financial literacy has a positive and significant effect on the consumer behavior of female students. And lifestyle and financial literacy simultaneously have a positive and significant effect on the consumptive behavior of students at the Al-Luqmaniyyah Yogyakarta Islamic boarding school. Research Limitations/Implications: The limitation of this research is that the research measurements were only carried out based on the results of the questionnaire distributed by the researcher, where the results of the questionnaire depended on the respondent who answered this question or statement. Researchers do not know whether respondents have answered according to reality or not. Originality/Value: This research develops previous research which only examined each variable and several previous research results had a negative influence. In this research, all variables show a positive and significant influence.

**Keywords:** lifestyle; financial literacy; consumer behavior; Islamic boarding school.

## **1 INTRODUCTION**

Currently, Indonesia is experiencing developments in an increasingly modern era that will have a huge influence. One of them is that the economic level in each country is experiencing very drastic growth (Baroroh, 2019). Therefore, it can have a big influence on human life, each individual has different life needs. In the era of industrial revolution 4.0, there have been many

innovations or changes, especially in terms of digitalization technology. With the development of increasingly sophisticated digitalization technology, a person's lifestyle has become modern and consumers have their own appeal in spending their money, which can cause a person's expenses to increase. So a person's consumptive behavior will increase. Whether a person is good or bad at managing finances is always related to a person's knowledge about finances so that they are smarter in making decisions about spending their money (Fattah, Indriayu, & Sunarto, 2018). Therefore, high financial literacy is needed.

The core of this research is the Al-Luqmaniyyah Yogyakarta salaf Islamic boarding school. Even though the Al-Luqmaniyyah Islamic boarding school is a Salaf Islamic boarding school, the majority of students come from students. So, the external environment has a very immediate influence and their lifestyle will also follow developments in modern times. This can be observed from his daily life, sometimes after college he spends his money and time hanging out with friends, shopping at the mall, watching cinema, buying branded goods such as clothes, bags, watches, shoes, skincare and fashion products. other. Based on observations made by researchers at the Al-Luqmaniyyah Islamic boarding school, the majority of students have a mindset for future needs and make the most of the money.

Based on the researcher's observations, there are still many Islamic boarding school students and female students who are still unfamiliar with managing their finances, which can cause a person's high level of consumptive behavior. In everyday life, it is reflected that some students always want to live a luxurious lifestyle and as far as possible, students follow developments with the times. Especially for female students, they are very easily influenced by the environment and in their daily lives, it is reflected that some students always want to live a luxurious lifestyle and as far as possible, students follow the times. As a result, waste will occur and financial conditions will be less controlled.

## **2 LITERATURE REVIEW & HYPOTHESIS DEVELOPMENT**

Lifestyle is a description of life someone who can be seen starting from someone's activities, interests or views so that they can find out their consumer behavior (Gunawan et al., 2020). Lifestyle itself has a positive impact (Kusnandar & Kurniawan, 2018). Lifestyle has a positive influence, namely when it is able to help someone manage their time and personal finances optimally. A student is said to be successful in managing their lifestyle when they are able to control excessive lifestyles and are able to use their money for more important needs. This research is supported by research conducted by (Noviani, 2021) explaining that if someone gives a good perception of their lifestyle, they will use their money for needs that must be met. So he will avoid consumer behavior and can be responsible in managing his finances. From the explanation explained above, when someone can control their lifestyle well, they can minimize consumptive behavior as well.

Financial Literacy is a tool that can be used to find out or measure how much a person's skills are in applying their finances in order to achieve financial prosperity (Velina & Rizky, 2022). Research by (Imawati, 2013) explains that with good financial knowledge, we can manage

finances efficiently by making a personal financial journal which functions to record all expenses or income, and can make plans for the future. Having good financial literacy can help someone learn to be more frugal, independent and learn to save for the future, learn to choose between buying what they need or just what they want. The results of this research are supported by research conducted by (Fariana et al., 2021) explaining that financial literacy has a significant effect on consumer behavior. The lower the level of financial literacy of students, the less they can minimize a person's consumptive behavior so that financial conditions become unstable and financial expenditure increases. Financial literacy can help improve a person's understanding and skills in formulating financial concepts and applying knowledge appropriately (Gunawan et al., 2020) so that it can help us reduce consumer behavior. From the explanation above, it can be concluded that the more aware we are of financial literacy, the more someone will avoid consumptive behavior.

According to (Puspita, 2022) consumptive behavior is the attitude of a person as a consumer in spending his wealth to obtain goods excessively or israf and is irrational. The results of this research are supported by research conducted by Azizah, N. (2020) explaining that there is a relationship between financial literacy and lifestyle on millennial financial behavior because the smarter the level of financial literacy and the better millennials are at managing their lifestyle so that it can help minimize the behavior. consumer. The modern lifestyle experienced by millennial students nowadays usually tends to follow what is trendy so that it looks popular and not out of date but still prioritizes their desires compared to what is needed. Therefore, there is a great need for high financial literacy. From the explanation above, it can be concluded that someone who is intelligent and creative in managing their lifestyle and has good financial literacy can manage consumer behavior well. This means that someone will be more careful in using their money.

### 3 RESEARCH METHOD

The population of this study consisted of all male and female students at the Al-luqmaniyyah Islamic Boarding School in Yogyakarta with a total number of students of 400 according to *the database*. The sample used in this research was 80 respondents which were rounded up to 100 respondents. To determine the sample, Akdon and Riduwan's (2008:250) formula is used:

$$ni = \frac{Ni}{N} \times n$$

ni: Number of sample members according to strata

n : The total number of sample members

Ni: Number of population members according to strata

N: Total number of members

No	Force	Sample Calculation	Number of Samples
1	2018	$ni = \frac{48}{400} \times 100\%$	<b>12%</b>
2	2019	$ni = \frac{64}{400} \times 100\%$	<b>16%</b>
3	2020	$ni = \frac{72}{400} \times 100\%$	<b>18%</b>
4	2021	$ni = \frac{116}{400} \times 100\%$	<b>29%</b>
5	2022	$ni = \frac{60}{400} \times 100\%$	<b>15%</b>
6	2023	$ni = \frac{40}{400} \times 100\%$	<b>10%</b>
<b>Total</b>			<b>100%</b>

Primary Data (2023)

The samples taken in this research used *Non Probability techniques* with the *Purposive Sampling method*. Purposive sampling is a sampling method that is measured based on appropriate considerations and certain characteristics (Sugiyono, 2022:133). The following are the characteristics of the sample, namely the students at the Al-Luqmaniyyah Islamic boarding school in Yogyakarta, the students have the status of active students, and start from the 2018-2023 class. The measurements carried out in this research used a Likert scale. The Likert scale is a scale used to assess or measure respondents' answers to the questions provided (Sugiyono, 2017:93).

This research uses quantitative methods to find out how much influence lifestyle and financial literacy have on consumer behavior. The technique used in collecting data was by distributing questionnaires containing questions or written statements to the students of the Al-Luqmaniyyah

Islamic boarding school. Data analysis techniques in this research include validity testing, reliability testing, multiple linear regression analysis, partial testing, simultaneous testing and coefficient of determination.

#### **4 RESULT DISCUSSION**

Based on the answers given by respondents, lifestyle has a positive and significant effect on consumer behavior. A high lifestyle is influenced by external factors, one of which is the surrounding environment, both in Islamic boarding schools and on campus. When the environment has a bad influence, it will have an impact on a *hedonistic* lifestyle. Students' activities in the morning and afternoon are often activities outside the Islamic boarding school such as lectures, internships, etc. So, you will most likely be easily influenced when invited by friends to spend time and money. Apart from that, it is also influenced by increasingly sophisticated technological changes. The existence of an online shop can attract and make it easier for consumers to shop. Therefore, the pocket money he has will run out prematurely due to increasing expenses. This means that a student with a high lifestyle tends to increase consumer behavior.

Based on the answers given by respondents, it shows that financial literacy has a positive and significant effect on consumer behavior. The level of financial literacy of Al-Luqmaniyyah students still appears to be very low. The good management of a person's finances can be seen through his lifestyle. then financial management becomes less effective. One of the factors comes from internal factors (self). Many students do not know how to manage finances well and wisely. Sometimes initial planning does not match reality. Then, it is still difficult to sort out needs and wants. You should buy something based on what you need first, such as college support books or supporting books. Sometimes people set aside pocket money just to have fun, not use it for savings or investment. This means that the lower a person's financial literacy, the less they can control consumer behavior.

Based on the answers given by respondents, it shows that lifestyle and financial literacy simultaneously have a positive and significant effect on the consumer behavior of female students. Islamic boarding school students and female students prefer to spend their money and time going out when they feel bored at the Islamic boarding school without thinking about their interests or the responsibilities they have to pay. For example, paying tuition fees, paying pilgrimages, attending Islamic boarding schools, etc. Then, someone feels less confident and prestigious when using something that is not branded, looks out of date. And they will buy goods that have a high price because the quality of the goods is usually more guaranteed. When someone cannot control their lifestyle and does not have good financial literacy, they cannot minimize consumptive behavior.

#### **5 CONCLUSION AND RECOMMENDATION**

Based on the results of the t test (partial) it can be concluded that (Ha1) is accepted. This means that the lifestyle variable (X1) has a positive and significant influence on consumer behavior (Y). Based on the results of the t test (partial) it can be concluded that (Ha2) is accepted. This means that the financial literacy variable (X2) has a significant influence on consumer behavior (Y). Then, based on the results of the f test (simultaneous), it can be concluded that lifestyle variables and financial literacy have a positive and significant effect together (simultaneously) on consumptive behavior (Y).

Suggestions for researchers, It is hoped that in the next research, the selected respondents will be students who live in Islamic boarding schools and non-Islamic boarding school students. Because there are prominent differences between Islamic boarding school students and non-Islamic boarding school students. It is then hoped that future research will choose other independent variables besides lifestyle and financial literacy.

The practical benefit of this research is that it is hoped that the research can be used as motivation for students and provide an illustration of the life of a student at the Al-Luqmaniyyah Yogyakarta Islamic boarding school. Meanwhile, the theoretical benefit is that this research can be a source of information regarding lifestyle, financial literacy and consumer behavior among Islamic boarding school students. It is hoped that this research can become an additional reference or reference for future researchers regarding lifestyle, financial literacy and consumer behavior.

## **IMPLICATIONS/LIMITATIONS AND SUGGESTIONS**

This research has limitations, namely limitations in research measurements which are only carried out based on the results of questionnaires distributed by researchers, where the results of the questionnaire depend on the respondent who answers this question or statement. Researchers do not know whether respondents have answered according to reality or not. Then, the results of the coefficient of determination (R-square) test for female and female students show that the results of the regression model ability used by the dependent variable are still 25.1% where the rest will be explained by other variables outside this research.

Suggestions for future researchers are that in further research the selected respondents are students who live in Islamic boarding schools and non-Islamic boarding school students. Because there are prominent differences between Islamic boarding school students and non-Islamic boarding school students. Then, the scope becomes wider so that sampling is also more varied.

## **ACKNOWLEDGMENTS**

I would like to express my thanks to all parties who have helped and encouraged the researcher in completing this thesis. So, I can complete this thesis assignment well.

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