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The Influence of Financial Literacy, Lifestyle and Hedonism on the Use of Shopee Paylater among Students

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ABSTRACT
Managing finances among students is very important. This also requires support for its success, namely financial literacy. Lifestyle must also be considered when managing finances. There are problems including student financial management behavior among STIE Malangkucecwara students. This research aims to analyze the influence of financial literacy, lifestyle and hedonism on the use of Shopee PayLater among students. Financial literacy is the ability to understand and manage financial information. Lifestyle is how someone lives their life, including what products they buy, how they use them and what they think and feel after using these products. Hedonism describes a view that considers every pleasure and enjoyment to be material. This research uses quantitative descriptive analysis, the population used in this research is active students of STIE Malangkucecwara Class 2020-2023, the sample taken was 88 with the criteria being students who use Shopee services and have experience in making transactions using this feature. The analytical methods used are: validity test, reliability test, classical assumption test, R square test,Indonesia.

Keywords: financial literacy, lifestyle, hedonism and use of shopee paylater

I. INTRODUCTION

In the era of globalization year This Lots happen change especially on behavior finance .

Generation young specifically student become target soft for businessmen due to style consumerist life and desire up to date . So from That student must Can manage his finances himself . (Bhushan &Medury in Arianti ., 2020:16) revealed Literacy finance is ability For make evaluation information and take effective decisions and about use and management of money .

Changing times will have a big impact style life someone . Change current globalization will give impact positive and negative towards life human , good in a way economic , social , cultural even style life somebody . (Al Shabiyah ., 2019:108), style life is How somebody in undergo his life including from product what they buy , how use it as well as what is thought and felt after use product the or style life relate with reaction indeed on consumer purchases do .

Hedonistic behavior has become significant attention in contests life students . The hedonistic lifestyle refers to the attitude or trend individual For look for pleasure and satisfaction personal through experience sensory and activities that provide pleasure instant without notice consequence long- term .

Along walking time , progress technology occurs in the field known finance with term financial technology (Fintech), where fintech continues grow and develop in Indonesia. One of fintech innovations that are currently This is currently popular among public specifically generation millennials that is .Paylater is a delayed payment system , we can buy goods without must pay direct but There is flower at each payment per month Ministry of Finance (2022). One of the provider feature This is Shopee, where Shopee is a sales platform buy online that can accessible to all public through telephone mobile . In the generation millennials , behavior consumptive in use shopee can observed through habit consumption that meets style life like buy food ,clothes ,make-up , and other related things with fashion, traveling and so on .

THINKING FRAMEWORK

In the research This can analyzed a number of variables that influence (X1) literacy finance , (X2) lifestyle, X3 hedonism . whereas the

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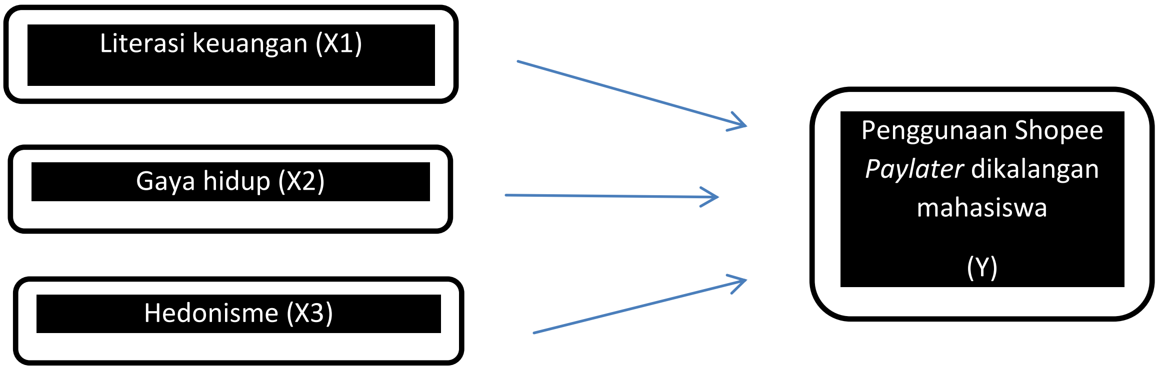
influenced variable (Y) is Use of Shopee Paylateramong student .

Figure 1. Framework Thought



RESEARCH METHODS

Type Study

Study This use method quantitative , which is based on philosophy positivism . Method This intended For researching population or sample certain with collect data through instrument research . Data analysis was carried out in a way quantitative or statistics , with objective main For test hypothesis that has been set . Typically , data is aggregated use questionnaire , and analysis done For analyze as well as test hypothesis that has been formulated previously (Sugiyono , 2016).

Population and Sample

Population used in the research This is student active STIE Malangkucecwara Malang Class of 2020-2023 with total 733 students . While sample taken use purposive sampling technique with criteria student active STIE Malangkucecwara Class of 2020-2023 .

Variables , Operations , Measurements and Methods Data collection

Variables free on research This is literacy finance (X1), lifestyle (X2), Hedonism (X3). While variable tied to research This is use shopeepaylater among student (Y). With method measurement that is scale Likert . The data used in the study This is primary data. With the data obtained originate from questionnaire .

RESULTS AND RESEARCH

Researcher This used For know literacy finance (X1), lifestyle (X2), hedonism (X3) influence the use of Shopee paylateramong student (Y). because that , for implement objective said , respondents study This is student active STIE Malangkucecwara Malang . Written statement as compilation questionnaire namely 14 statements .

VALIDITY AND REALIBILITY TEST

Research result This using SPSS software. Purpose from study This is For know influence literacy finance (X1), lifestyle (X2), and hedonism (X3) for fulfil condition , rcount ≥ rtable (0.213). With Thus , the correlation each parameter with total score more low from 0.213 means the instrument parameters are stated invalid . When count validity and reliability of measurement items For every variable study , device with coefficient reliability (Cronbach's Alpha) 0.6 or more big called good . Therefore that , a survey it is said reliable If mark reliability ≥ Cronbach's Alpha value (0.6). Rank accuracy and reliability can found in the table below This :

Table 1. Validity Test

ITEM NO.	Correlation value r count	R table provision value	INFORMATION
X1,1	0.872	0.213	val
X1,2	0.855	0.213	val
X1,3	0.872	0.213	val
X1.4	0.737	0.213	val
X2,1	0.856	0.213	val
X2,2	0.846	0.213	Val

X2,3	0.836	0.213	Val
X3.1	0.784	0.213	Val
X3,2	0.871	0.213	Val
X3,3	0.913	0.213	Val
Y1	0.788	0.213	Val
Y2	0.860	0.213	Val
Y3	0.872	0.213	Val
Y4	0.889	0.213	Val

Based on results from table 1 above show that all variable instruments free (literacy finance , lifestyle, hedonism) and different variables (use of shopeepaylater among student) (Y) is declared valid because rhitung>rtable 0.213. Based on the validity test the researcher can conclude that the questionnaire data obtained in study This nature representative . In the sense of being able to presenting programs and changes in a way adequate

Reliability Test Results

VARIABLES	**CRONBACH ALPHA**	**Terms Value Reliability**	**INFORMATION**
Literacy Finance (X1)	0.853	0.6	Reliable
Lifestyle (X2)	0.801	0.6	Reliable
Hedonism (X3)	0.820	0.6	Reliable
Use of Shopee Paylater (Y)	0.875	0.6	Reliable

From the results of the reliability test in the table above, it can be seen that the Cronbach Alpha value is 0.853 for the financial literacy variable, 0.801 for the lifestyle variable, 0.820 for the hedonism variable and 0.875 for the use of shopee paylater among students. This proves that all statement instruments on all variables are declared reliable.

Classical Assumption Test

Hypothesis testing is performed before conducting multiple linear regression tests that underlie the regression model used. Classical hypothesis tests include normality tests, multicollinearity tests and heteroscedasticity tests, all of which are performed using SPSS software.

Normality Test

Normality test is done to check whether there is a difference between variables and whether each variable has a normal distribution as a regression. The normality test using Kolmogorov-Smirnov shows that the data is normally distributed which is the result of the normality test.

Table 3. Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		88
Normal Parameters [a,b]	Mean	,0000000
	Std. Deviation	15.14684364
Most Extreme Differences	Absolute	0 ,060
	Positive	0 ,060
	Negative	- 0 ,049
Test Statistics		0 ,060
Asymp. Sig. (2-tailed)		0 ,200 [c,d]

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Based on the results of the normality test using the Kolmogorov-Smirnov test, a significant value of 0.060 was obtained which is greater than 0.05. Thus, it can be concluded that in this study, the data has been distributed normally.

Multicollinearity Test

Multicollinearity test aiming For test what is the regression model found existence correlation between independent variables (independent) . Good regression model should No happen correlation between independent variables . For detect the existence of multi can seen from mark tolerance and its opposite Variance Inflation Factor (VIF). If the tolerance value ≥ 0.10 and the VIF value ≤ 10 then the model No happen multicollinearity

Multicollinearity Test

Coefficients [a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	Financial Literacy	,992	1,008
	Lifestyle	,978	1,023
	Hedonism	,974	1,026

a. Dependent Variable: Use of S hopeePaylater (Y)

Source : SPSS Output Data

Multicollinearity test results show that tolerance value > 0.1 and VIF value of all independent variables < 10 can be concluded that No happen multicollinearity or No There is correlation between variables.

Heteroscedasticity Test

The heteroscedasticity test aims to determine whether in the regression model there is an inequality of variance from the residual of one observation to another. In this observation, it can be done by means of the Glejser test. The Glejser test is a hypothesis test used to determine whether a regression model has an indication of heteroscedasticity by regressing the absolute value of the residual against the independent variable . The basis for decision making in this test is as follows:

1. If the significance value > 0.05 then the data does not experience heteroscedasticity.
2. If the significance value < 0.05 then the data has heteroscedasticity.

Table 5Heteroscedasticity Test

Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2,786	7,284		0,382	0,703
	LiterasiKeuangan	0,695	0,487	0,199	1,427	0,157
	Lifestyle	-1,039	0,778	-,200	-1,336	0,185
	Hedonisme	0,811	0,673	0,178	1,205	0.232

a. Dependent Variable: absresid

Based on the results of the Glejser Test, it can be seen that the significant value of the financial literacy variable is 0.157, from the lifestyle variable is 0.185 and the hedonism variable is 0.232. The analysis of the variables above is more than 0.05 which means that the results indicate that there are no independent variables that experience symptoms of heteroscedasticity.

Hypothesis Testing

t-test

The t-test is used to determine whether each independent variable consisting of financial literacy (X1), lifestyle (X2), and hedonism (X3), has a partial effect on the dependent variable (Y), namely the use of Shopee PayLater. The testing criteria are as follows:

1. If t count < t table or the sig value is <0.05, then H0 is accepted and Ha is rejected.
2. If t count > t table or the sig value is > 0.05, then H0 is rejected and Ha is accepted,

Table 6. t-test

Coefficients [a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,635	1,499		1,091	0 ,278
	Financial Literacy	0 ,261	0 ,100	0 ,254	2,607	0 ,011
	Lifestyle	0 ,526	0 ,160	0 ,342	3,288	0 ,001
	Hedonism	0 ,347	0 ,138	0 ,258	2,509	0 ,014
a. Dependent Variable: Use of Shopee PayLater						

Based on the results of the t-test in the table above, it can be explained that:

1. The effect of financial literacy on the use of Shopee PayLater obtained a t-value of 2.607> t table 0.263 with a significance level of 0.011 <0.05, so it can be concluded that there is a significant effect between financial literacy and the use of Shopee PayLater .
2. The influence of lifestyle on the use of Shopee PayLater is obtained with a calculated t value of 3.288> t table 0.263 with a significance level of 0.001 <0.05, so it can be concluded that there is a significant influence between lifestyle and the use of Shopee PayLater .

Determinant Coefficient (R^2)

This determination coefficient test is carried out with the aim of measuring the model's ability to explain how much influence the independent variables have together (simultaneously) on the dependent variable which can be indicated by the adjusted R-square (R2) in the model summary table as follows:

Table 8. **Determinant Coefficient**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,738 [a]	,544	,528	1,901
a. Predictors: (Constant), Hedonism (X3), Literacy Finance (X1), Lifestyle (X3)				

Based on the results of the determinant coefficient test (R2) in the table above, the R Square value obtained is 0.544 or 54.4%. This shows that 54.4% is caused by the variables of financial literacy, lifestyle and hedonism on the use of shopee paylater , while the remaining 45.6 is influenced by other variables outside this study.

II. DISCUSSION

Based on data analysis and hypothesis testing that have been carried out by researchers in this study, financial literacy (X1) has a significant effect between financial literacy and the use of Shopee PayLater . The effect of financial literacy on the use of Shopee PayLater obtained a t-value of 2.607> t table 0.263 with a significance level of 0.011 <0.05, it can be concluded that there is a significant effect between financial literacy and the use of Shopee PayLater. finance to use shopeepaylater . In a study conducted by Gina Rahmawati, Elly Mirati (2022) explained that financial literacy has a positive effect on the consumer behavior of Shopee Paylater users .

Based on the analysis and hypothesis testing data that researchers have conducted in this study, lifestyle (X2)significantly influence between lifestyle and the use of shopee paylater . the influence of lifestyle obtained a t-value of 3.288> t table 0.263 with a significance level of 0.001 <0.05, it can be concluded that there is a significant influence between lifestyle and the use of shopee paylater . In a study conducted by Syafa Tasya (2023) explained based on the results of the study concluded that lifestyle and the use of shopee paylater have a significant influence on the use of shopee paylater.

Based on data analysis and hypothesis testing that have been carried out by researchers in this study, hedonism (X3) has a significant effect between the influence of hedonism on the use of shopee paylater . The effect of hedonism on the use of shopee paylater is obtained from t count 2.509> t table 0.263 with a significance level of 0.014 <0.05, it can be concluded that there is a significant influence between hedonism on the use of shopee paylater . In a study conducted by Ni Luh Putu Kristina Dewi etc. (2017) explains that hedonism influences the use of shopee paylater.

III. CONCLUSION

This study aims to test and assess the influence of financial literacy, lifestyle and hedonism on the use of shopee paylater among students. based on data analysis and discussion that has been done, the analysis method uses quantitative descriptive analysis method. Based on the results of the validity and reliability test, it is known that all independent variable instruments (Financial Literacy, lifestyle and hedonism) and dependent variables (use of shopee paylater among students) are declared valid because r count> r table (0.213). Based on the validity test value of the instrument above, it can be concluded that the researcher's questionnaire used in the study is representative. For hypothesis testing, it can be concluded as follows:

1. Financial literacy: there is a significant positive influence of the financial literacy variable on the use of Shopee PayLater among students.
2. Lifestyle: There is a significant positive influence of lifestyle variables on the use of Shopee PayLater among students.
3. hedonism: there is a significant positive influence on the use of Shopee PayLater among students

RESEARCH LIMITATIONS

1. The research object used in this study has a narrow scope, only limited to ABM students. It is hoped that further research can conduct research with research objects with a wider reach, to obtain more varied and accurate results.

SUGGESTION

1. The results of the study show that lifestyle and hedonism influence the use of Shopee PayLater. So that students are expected to prioritize basic needs over the desire to shop online and not be easily influenced by the surrounding environment to avoid a hedonistic lifestyle.
2. For subsequent researchers, it is hoped that they can develop research related to the use of Shopee PayLater through financial literacy, lifestyle and hedonism variables, as well as through other variables that influence it, such as consumer behavior and impulsive buying and so on.

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