

To cite this article: Siti Hawa Octaviani, Yuniningsih Yuniningsih (2024). THE ROLE OF SELF-CONTROL IN MODERATING THE INFLUENCE OF FINANCIAL LITERACY, SHOPPING LIFESTYLE, AND INFLUENCERS ON IMPULSIVE BUYING AMONG GENERATION Z IN SURABAYA CITY, International Journal of Education and Social Science Research (IJESSR) 7 (5): 292-303 Article No. 987, Sub Id 1551

THE ROLE OF SELF-CONTROL IN MODERATING THE INFLUENCE OF FINANCIAL LITERACY, SHOPPING LIFESTYLE, AND INFLUENCERS ON IMPULSIVE BUYING AMONG GENERATION Z IN SURABAYA CITY

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DOI: <https://doi.org/10.37500/IJESSR.2024.7520>

ABSTRACT

Impulsive buying is the act of purchasing goods or services suddenly and without prior planning. This decision is often driven by a strong impulse that arises unexpectedly, without considering whether the product is truly needed or thinking about the long-term consequences. The purpose of this study is to analyse the role of self-control in moderating the influence of financial literacy, shopping lifestyle, and influencers on impulsive buying. The population in this study consists of Generation Z individuals residing in Surabaya who already have an income. The sample size of this study is 120 respondents, selected using purposive sampling, with data collected through questionnaires and analysed using SmartPLS. The results of the study indicate that financial literacy does not have a significant impact on impulsive buying, while shopping lifestyle and influencers have a positive impact on impulsive buying. Furthermore, self-control can moderate the influence of financial literacy on impulsive buying, but it cannot moderate the influence of shopping lifestyle and influencers on impulsive buying.

KEYWORDS: Financial Literacy; Influencers; Impulsive buying; Self Control; Shopping Lifestyle.

A. INTRODUCTION

The term "digital natives" refers to people who grew up in the digital age and communicate primarily through digital technology. Generation Z is the first group to be exposed to technology from an early age, including computers, mobile phones, the internet, and social media (Zis et al., 2021). They have grown up with social media, making them highly digital and technology-oriented as part of their identity (Singh and Dangmei, 2016). Generation Z represents the largest population group, accounting for about 32% of the global population (Waworuntu et al., 2022). They prefer to shop online with friends and often use smartphones for purchases. In general, they tend to trust testimonials from peer groups or trending influencers. According to data from Shopee (2023), Generation Z is the age group most prone to impulsive buying. The survey found that 43% of Generation Z respondents admitted to impulsive purchases in the past three months. This figure is significantly higher than other age groups: 35% for millennials, 29% for Generation X, and 24% for baby boomers.

Impulsive buying is the act of purchasing goods or services without prior planning, often triggered by a strong desire and carried out spontaneously. This behavior usually occurs without considering the consequences or actual needs and is driven by emotional impulses or temptations such as large discounts or attractive offers (Saputri & Kusuma, 2020). According to Arif (2021), Generation Z has great potential to influence the future direction of the country's economy, meaning their tendency toward impulsive buying can significantly impact consumption patterns and markets. A person engages in a behavior

because they have motivations and goals that drive their actions (Yuniningsih, 2020). Factors such as ease of access, attractive promotions, and peer group influence through social media contribute significantly to this tendency.

If the issue of impulsive buying among Generation Z is not properly addressed, it could lead to several risks, such as overspending, an increased reliance on online loans, rising debt, and a decrease in savings. To mitigate this tendency, it is essential to consider the factors that contribute to impulsive buying. Anwar et al. (2023) explain that self-control is the key to managing the impulse buying process. Self-control allows individuals to understand themselves and their surroundings, control behavior according to the situation, and interact with others effectively. It is defined as the ability to regulate one's behavior, make wise decisions regarding consumption, and avoid excessive buying behavior (Dewi et al., 2021). Previous studies, such as those by Tripambudi & Indrawati (2018), have found that self-control has a positive and significant influence on reducing impulsive buying. Similarly, Arisandy (2017) states that self-control is an individual's ability to guide their actions in a positive direction.

Based on these studies, the authors analyze the role of self-control in moderating the influence of financial literacy, shopping lifestyle, and influencers on Generation Z's impulsive buying. Understanding how factors such as financial literacy, shopping lifestyle, and influencer marketing affect impulsive buying tendencies can help in designing appropriate educational or intervention programs to improve Generation Z's self-control in financial management and minimize the negative impact of impulsive buying on their finances and well-being.

Based on this description and the identified research gap, the researcher is interested in examining "The Role of Self-Control in Moderating the Influence of Financial Literacy, Shopping Lifestyle, and Influencers on Impulsive Buying in Generation Z."

B. LITERATURE REVIEW

Social Cognitive Theory

Albert Bandura is the main originator of Social Cognitive Theory. Developed by him in the 1960s, this theory is based on the assertion that both cognitive and social processes are central to understanding an individual's emotions, motivations and behaviours. Social Cognitive Theory emphasises that most

human learning occurs through interactions in a social environment that is gained from learning knowledge, skills and attitudes through observation of others and through modelling behaviour (Schunk, 2012).

Financial Literacy

According to Purwanto & Anwar (2022), financial literacy is the ability to manage funds in order to grow and live more prosperously in the future. Financial literacy is important for making wise financial decisions, avoiding mistakes in financial decisions (Jain & Roy, 2020), (Haqiqi & Pertiwi, 2022). Good financial literacy also increases interest in investing, especially in long-term savings to avoid losses (Yuniningsih et al., 2022). Low financial literacy among students makes their financial behaviour tend to be consumptive and less healthy (Nafitri & Wikartika, 2023).

Shopping Lifestyle

Lifestyle includes the way individuals spend their money and how they allocate their available time. According to Yuangga (2023) Shopping lifestyle is an expression of shopping that reflects variations in social status through the way we shop, reflecting status, dignity, and habits us. Daily habits, outlook on life, and the level of attention a person pays to various things reflect the shopping lifestyle of each individual (Karimah & Nur, 2023).

Influencer

According to Vahdat et al. (2020), states that influence is a social influence that can influence others who can change behaviour. while according to Kotler and Keller (2016), that social influence can be influenced by social factors: small groups, family, role and social status of consumers.

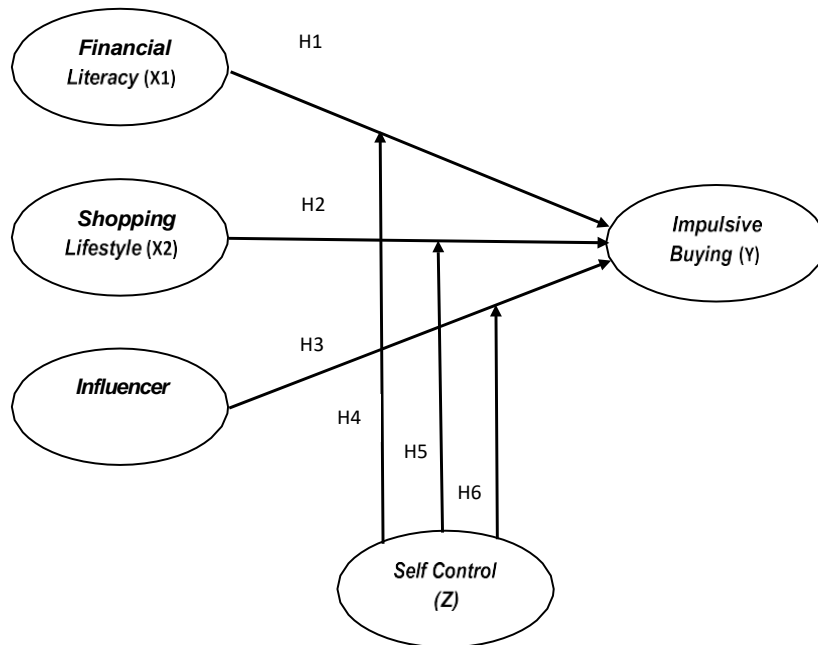
Impulsive buying

According to Saputri & Kusuma (2020), impulsive buying is a situation where an unplanned purchase occurs or is called an "unplanned purchase" based on a strong desire and tends to be made spontaneously without paying attention to the consequences of the purchase. According to Afif & Purwanto (2020), impulsive buying tends to occur after consumers see an attractive offer on a product, thus emotionally presenting an urge to buy. (Zarkasyi & Purwanto, 2021)

Self-Control

According to Anwar et al. (2023), self-control is a person's ability to understand oneself and the situation around him, including the ability to control behaviour according to the circumstances. Strong self-control is able to make decisions regarding needs that are really important or must be prioritised (Sari & Anwar, 2021). Self-control is a skill in regulating behaviour by regulating desires through various considerations, so as to make the right decisions and avoid impulsive buying behaviour (Dewi et al., 2021).

Conceptual Framework



Hypothesis

- a) H1: *Financial literacy* has a negative effect on *impulsive buying*
- b) H2: *Shopping lifestyle* has a positive effect on *impulsive buying*
- c) H3: *Influencers* have a positive effect on *impulsive buying*
- d) H4: *Self Control* can moderate the effect of *financial literacy* on *Impulsive buying*.
- e) H5: *Self Control* can moderate the influence of *Shopping lifestyle* on *Impulsive buying*.
- f) H6: *Self Control* can moderate the influence of *Influencers* on *Impulsive buying*.

C. RESEARCH METHODS

This research is quantitative research with primary data, which is the type of data where data is obtained directly from the object or source of research. Consists of independent variables (X) namely financial literacy, shopping lifestyle, and influencers, the dependent variable (Y) is impulsive buying, and the moderating variable (Z) is self-control. The population in this study is the generation Z group who live in Surabaya City. Respondents were 120 respondents with purposive sampling technique with data collection through distributing questionnaires and data analysis using Partial Least Square (PLS).

D. RESEARCH RESULTS AND DISCUSSION

1. Research Results

Table 1: Characteristics of Respondents

Characteristics	Category	Respondents	
		Total	Percentage
Age	18-21	22	18,30%
	22-25	63	52,50%
	26-30	35	29,20%
	Total	120	100%
Type Kelamin	Male	52	43%
	Women	68	57%
	Total	120	100%
Income	Less than IDR 3,000,000	79	65,90%
	IDR 3,000,000 - IDR 6,000,000	23	19,10%
	IDR 6,000,000 - IDR 10,000,000	15	12,50%
	More than IDR 10,000,000	3	2,50%
	Total	120	100%

Table 1 describes the characteristics of respondents based on age, gender, and income. Data obtained from 120 respondents were 52.50% aged 22-25 years, 29.20% aged 26-30 years. 18.30% aged 18-21 years, based on gender, 57% are female and the remaining 43% are male. While based on the amount of income 65.9% have an income of less than Rp 3,000,000, and the remaining 34.1% have an income of more than Rp 3,000,000.

Table 2: Outer Loading

	FINAN CIAL LITER ACY	IMPUL SIVE BUYI NG	INFLUE NCER	SEL F CONT ROL	SHOPPI NG LIFEST YLE	SELF CONTR OL x FINAN CIAL LITERA CY	SELF CONTR OL x SHOPPI NG LIFEST YLE	SELF CONTR OL x INFLUE NCER
X1.1	0,640	0,131	0,249	0,429	0,265	0,175	0,048	0,124
X1.2	0,702	0,210	0,402	0,591	0,596	0,110	-0,062	-0,028
X1.3	0,902	0,427	0,119	0,554	0,517	0,133	0,209	0,225
X2.1	0,560	0,162	0,181	0,558	0,724	-0,133	-0,172	0,110
X2.2	0,321	0,451	0,474	0,360	0,782	0,158	-0,092	-0,051
X2.3	0,643	0,566	0,310	0,577	0,885	0,147	0,047	0,018
X3.1	0,211	0,345	0,829	0,396	0,453	0,191	-0,057	-0,184
X3.2	0,144	0,277	0,898	0,135	0,318	0,049	-0,084	-0,216
X3.3	0,335	0,358	0,897	0,277	0,347	0,199	0,133	-0,174
Y1.1	0,213	0,678	0,463	0,332	0,448	0,387	0,185	-0,100
Y1.2	0,470	0,820	0,259	0,378	0,555	0,229	0,173	0,050
Y1.3	0,146	0,806	0,405	0,214	0,285	0,312	0,258	0,006
Y1.4	0,280	0,774	0,219	0,292	0,384	0,241	0,104	0,073
Y1.5	0,355	0,783	0,096	0,352	0,443	0,175	0,112	0,234
Z1.1	0,564	0,213	0,314	0,778	0,457	0,255	-0,034	-0,103
Z1.3	0,421	0,305	0,180	0,732	0,354	0,372	0,102	0,120
Z1.4	0,469	0,394	0,165	0,703	0,438	0,009	-0,214	-0,139
Z1.5	0,535	0,197	0,343	0,668	0,496	0,250	0,107	0,030
SELF CONTR OL x INFLUE NCER	0,172	0,061	-0,217	-0,043	0,005	-0,040	0,473	1,000
SELF CONTR OL x FINAN CIAL LITERA CY	0,167	0,351	0,176	0,277	0,137	1,000	0,504	-0,040
SELF CONTR OL x SHOPPI NG LIFEST YLE	0,134	0,215	0,005	-0,050	-0,044	0,504	1,000	0,473

Source: Primary Data Processed, 2024

From the results of data processing with Smart PLS shown in the *Outer Loading* Table above, that the X2.4 indicator on the *shopping lifestyle* variable and the Z1.2 indicator on the *Self Control* variable have a loading factor value of less than 0.50, so they have a low level of validity so that the two variable indicators need to be eliminated or removed from the model.

Table 3: Construct Reliability and Validity

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
FINANCIAL LITERACY	0,677	0,894	0,797	0,572
IMPULSIVE BUYING	0,832	0,840	0,881	0,599
INFLUENCER	0,847	0,854	0,907	0,766
SELF CONTROL	0,708	0,711	0,812	0,520
SHOPPING LIFESTYLE	0,742	0,799	0,841	0,640

Source: Primary Data Processed, 2024

The test results show that the AVE value for the *Financial Literacy, Shopping Lifestyle, Influencer, and Self Control* constructs (variables) has a value greater than 0.5, so it is valid. Construct reliability as measured by the *composite reliability* value, the construct is reliable if the composite reliability value is above 0.70, so the indicator is called consistent in measuring the latent variable. The test results show that the constructs (variables) *Financial Literacy, Shopping Lifestyle, Influencer, and Self Control* have a *composite reliability* value greater than 0.7 so they are reliable.

Table 4: R-Square

	R-square	R-square adjusted
Impulsive Buying	0,428	0,393

Source: Primary Data Processed, 2024

Based on the data processed, the value of $R^2 = 0.428$. It can be interpreted that the model is able to explain the phenomenon / problem of *Impulsive buying* by 42.80%. While the rest (57.20%) is explained by other variables (other than *Financial Literacy, Shopping Lifestyle, and Self-control*) that

have not entered the model and errors. This means that *Impulsive buying* is influenced by *Financial Literacy, Shopping Lifestyle, and Self-control*, by 42.80% while 57.20% is influenced by variables other than *Financial Literacy, Shopping Lifestyle, and Self control*

Hypothesis Test

Table 5: Path Coefficients (Mean, STDEV, T-Values, P-Values)

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
FINANCIAL LITERACY -> IMPULSIVE BUYING	-0,038	-0,012	0,132	0,284	0,388
INFLUENCER -> IMPULSIVE BUYING	0,141	0,145	0,077	1,839	0,033
SHOPPING LIFESTYLE -> IMPULSIVE BUYING	0,461	0,446	0,101	4,564	0,000
SELF CONTROL x FINANCIAL LITERACY -> IMPULSIVE BUYING	0,177	0,170	0,083	2,142	0,016
SELF CONTROL x SHOPPING LIFESTYLE -> IMPULSIVE BUYING	0,121	0,126	0,096	1,268	0,103
SELF CONTROL x INFLUENCER -> IMPULSIVE BUYING	0,043	0,054	0,100	0,430	0,334

Source: Primary Data Processed, 2024

3. Discussion

The effect of *financial literacy* on *Impulsive buying*

Based on the results of testing the first hypothesis, it is found that *financial literacy* has no significant effect on *impulsive buying*. In this study, it is found that the hypothesis that has been put forward which states that *financial literacy* has a negative and significant effect on *impulsive buying* in generation Z, which is not in accordance with the research results, so H1 is rejected and H0 is accepted. This means that good *financial literacy* is not enough to control *impulsive buying* tendencies. Although Generation Z understands basic principles such as budgeting and saving, this knowledge is often not converted into consistent action because they are often influenced by emotional and social factors, such as pressure from social media or the need to follow the latest trends. The results of this study are in line with research conducted by (Winarta, et al., 2019) which shows the results that *financial literacy* has no significant effect on *impulsive buying* behaviour.

The influence of Shopping lifestyle on Impulsive Buying

Based on the second hypothesis testing, it is found that shopping lifestyle has a significant positive effect on impulsive buying. In this study, the results are in line with the hypothesis that has been proposed which states that shopping lifestyle has a positive and significant effect on impulsive buying, so H2 is accepted and H0 is rejected. That is, this means that the higher the shopping lifestyle, the greater the tendency of individuals to make impulsive purchases. The results of these findings are in line with research conducted by (Liska and Utamai, 2023) and (Yulianda, et al., 2023) which show the results that Shopping lifestyle has a positive and significant effect on Impulsive buying.

Influence of Influencers on Impulsive Buying

Based on the second hypothesis testing, it is found that *influencers* have a significant positive effect on *impulsive buying*. In this study, the results are in line with the hypothesis that has been proposed which states that *influencers* have a positive and significant effect on *impulsive buying*, so H3 is accepted and H0 is rejected. This means that the more often a person is influenced by recommendations and promotions from *influencers*, the more likely it is to commit *impulsive buying* behaviour. The results of these findings are in line with research conducted by (Nisa, 2024) and (Makarawung et al., 2023) which showed the result that *Influencer* has a positive and significant effect on *impulsive buying*.

The Effect of Financial literacy on Impulsive buying with Self Control as a Moderating Variable

Based on testing the second hypothesis, it is found that Self Control is able to moderate financial literacy on Impulsive buying with a significant positive effect. In this study, the results are in line with the hypothesis that has been proposed, so H4 is accepted and H0 is rejected. This means that individuals with good self-control abilities tend to be better able to use their financial knowledge to avoid impulsive buying tendencies, even if there is an impulse from emotions. This shows that self-control is able to strengthen the influence of financial literacy on impulsive buying. The results of this study are also supported by the results of Agasi & Aryani's research (2024) which shows that self-control is able to moderate positively and significantly.

The Effect of Shopping Lifestyle on Impulsive buying with Self Control as a Moderating Variable

Based on the second hypothesis testing, it is found that Self Control is not able to moderate the effect of Shopping Lifestyle on Impulsive buying in a positive but insignificant direction. In this study, the results are not in accordance with the hypothesis that has been proposed which states that self-control is able to moderate the effect of shopping lifestyle on impulsive buying, so H5 is rejected and H0 is accepted. This means that self-control is not strong enough to influence the effect of shopping lifestyle on impulsive buying decisions, indicating that other factors may be more dominant in moderating the relationship. The results of this study are in line with research conducted by (Arif & Imsar, 2022) which shows the results that self-control is not able to moderate significantly the effect of shopping lifestyle on impulsive buying behaviour.

Influencer Influence on Impulsive buying with Self Control as a Moderating Variable

Based on the second hypothesis testing, it is found that Self Control is not able to moderate the influence of Influencers on Impulsive buying in a positive but insignificant direction. In this study, the results are not in accordance with the hypothesis that has been proposed which states that self-control is able to moderate the influence of influencers on impulsive buying, so H6 is rejected and H0 is accepted. This means, although Generation Z may have the ability to control their *impulses*, the influence of promotions and *influencer* recommendations remains strong in encouraging *impulsive buying*. The results of this study are in line with research conducted by (Kumala, et al., 2024) which shows the results that *self-control* is not able to moderate significantly the influence of *influencers* on *impulsive buying* behaviour.

CONCLUSIONS

The results of this study indicate that *financial literacy* has no significant effect on *impulsive buying*, indicating that emotional or social factors play a greater role in shopping decisions. In contrast, *shopping lifestyle* and *influencer* influence are proven to encourage *impulsive buying*. Although *self-control* can strengthen the influence of *financial literacy* in reducing *impulsive buying*, *self-control* is not effective enough in resisting the influence of consumptive lifestyle and *influencers*. This suggests that social pressure and consumption trends still trigger *impulsive buying* despite *self-control*. To reduce *impulsive buying*, it is not enough to improve financial literacy; it also needs an approach that considers emotional and social factors. It is suggested that Generation Z should increase their awareness of external influences and develop spending management strategies such as setting limits on their spending so that they plan accordingly and do not exceed their budget.

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