

The Influence of Family Environment, Self-Control, and Financial Literacy on Consumptive Behavior

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ABSTRACT

Objective: College students are often faced with unexpected challenges in financial management, which affects the relevance of decision-making due to the inability to exercise self-control and lack of financial literacy that causes detrimental consumptive behavior. This ponders points to look at the impact of the influence of family environment, self-control, and financial literacy on the consumptive behavior of FEB students in East Java. **Method:** Data came from 114 respondents at the Faculty of Economics and Business in East Java, Indonesia. The examination in this consider used partial least squares (PLS) prediction for comprehensive information investigation. **Results:** The findings indicate that a supportive family environment can influence student consumptive behavior, good self-control plays a crucial role on consumptive behavior, financial literacy also has a notable influence on consumptive behavior, and overall, family environment, self-control, and financial literacy have a significant effect simultaneously on consumptive behavior of FEB students in East Java. **Novelty:** These findings are expected to provide recommendations for educational institutions, family environments, especially for students about family environments, self-control, and financial literacy to increase awareness of consumptive behavior

INTRODUCTION

Consumption is the act of buying goods or services carried out by a person in choosing a product that directly aims to fulfill their needs (Surapati & Mahsyar, 2020). However, often a person performs consumption activities not to fulfill needs but is done only for desires that are carried out to prioritize a sense of prestige against current trends (Fitriyani et al., 2013). This shows that the consumption behavior of each individual is very diverse. This diversity attracts experts to investigate the element that have an impact consumption behavior in humans.

The main theory that is appropriate in consumption research is the theory of reasoned action. This theory explains that consumption behavior is influenced by an individual's intention, which is thought to be closely related to his or her view of the behavior as well as the subjective norms he or she holds (Bagozzi et al., 1992). In other words, the theory of reasoned action recognizes that if the behavior is not fully under the control of each individual, even though they are emphatically affected by their state of mind and subjective norms, then individuals will not actually exhibit certain behaviors (Tamba, 2015). Therefore, in the context of this theory, the main factors that determine individual intentions and behavior are attitudes towards behavior and subjective norms that support actions in consumption activities (Han, 2021). In addressing the weaknesses of the theory of reasoned action identified by Ajzen and Fishbein, in 1988 to forecast conduct that is not entirely within an individual's control, the theory of planned behavior was created.

The theory of planned action is an extension of justified theory of action, which is necessary due to the limitations of the original model in addressing handling behavior that is not fully controllable by each individual (Ajzen, 1991). Following the principles of the planned behavior theory, three different kinds of effects of human behavior: Behavioral beliefs that are beliefs about the outcome of these behaviors, Normative beliefs regarding other beliefs and expectations of controlled beliefs that are beliefs about them existence of aspects that can support or obstruct the implementation behavior (Ajzen & Fishbein, 2000). In this study, the relationship with the theory that has been explained is that normative beliefs can be assumed with the family environment, control beliefs can be assumed as self-control, while behavioral beliefs are assumed to affect financial literacy and consumptive behavior from excessive consumption. Activities in consumption, encourage a person to buy goods as desired without regard to the cost of feeling the actual need for goods, which ultimately leads to consumptive behavior (Xiya, 2024).

Consumptive behavior is an action that arises from the desire to buy an item or use a service to meet the personal satisfaction of each individual, without considering the benefits or urgency of the goods or services (Mujahidah, 2020). Every individual who has a consumptive nature is usually ready or willing to make sacrifices in various ways, in order to get the goods that have been desired and become one way to overcome boredom and stress from daily activities planned (Chita et al., 2015). Based on the discoveries from the investigation conducted by (Enrico et al., 2013), consumptive behavior has become common, including among students. In the research results (Zhou & Li, 2024; Syawal & Trinugraha, 2024; Wang et al., 2021), reveals that the consumptive behavior of students due to lack of awareness in implementing financial management behavior.

The lack of awareness related to financial management behavior shown by students occurs because students prioritize following trends, lack of transparency in financial management in the family environment, difficulty in refraining from buying at discount prices even though it is not an important need. This statement is validated by the findings of a preliminary study that researchers did with 30 students of the FEB in East Java. East Java as a research location is one of the provinces with a large, diverse population and has significant economic potential and can provide deep insight into consumer behavior. In addition, the research was conducted to determine the application of financial behavior that has been given in lectures to FEB students so that the research results can be more relevant and applicable. Pre-research results show including 66.7%, financial management in the student family environment is not always discussed openly. In addition, 63.3% of students find it difficult to refrain from buying unnecessary items and as many as 60% of students, often buy items that are not needed just because they are on sale. Until in the end, as many as 83.3% of students often regret after buying the item. This supports the theory of consumptive behavior Kotler & Armstrong (2008), that consumptive behavior is influence by four main elements: cultural influences, social dynamics, personal characteristics, and psychological aspects.

Consumptive behavior is not just influenced by individual personality and motivation, but also impacted by personal factors on relationships in the family environment (Yakup & Sevil, 2011). A family consists of two or more individuals who are connected to each other, living together and living in one house (Chandrasekar & Vinay, 2013). In this context, attitudes and personalities formed in the family environment have an important role in influencing consumptive behavior because each individual, especially students, still rely on support and facilities from the family environment (Inayati, 2020). Research indicates that (Roberts et al., 2004; Sianipar et al., 2022; N & Anwar, 2022), the family environment has a crucial role influence on the consumptive behavior of students.

Another factor that can affect consumer behavior competence to self-control that is contained in personal factors. Self-control refers to an individual's capacity to regulate their internal reactions and suppress undesirable behaviors, such as impulse buying and how to refrain from doing so so that it can produce or contribute to achieving positive results in life (Tangney et al., 2004). Self-control contributes in reducing consumptive behavior that can be triggered by external factors such as marketing strategies related to promotions or discounts on goods and social influences, which allows individuals to maintain a more balanced and prudent consumption behavior (Anatasya et al., 2024). In this case, students often have high needs and desires, if they are able to control themselves in money management, then their financial behavior can be better so that there are no financial problems faced by students, which are caused by their inability to manage expenses (Zulfialdi & Sulhan, 2023). Based on research results (Mufarika et al., 2023; Gunata et al., 2024; Siti Fathonah et al., 2019; Khairulanam & Surjanti, 2024; Dzakiyyah et al., 2022), shows that self-control plays a crucial influence on forming a person's character consumptive behavior.

Furthermore, financial literacy is included in the psychological elements that impact consumptive behavior. As stated by Remund (2010), explains that the degree to which an individual can comprehend fundamental financial ideas, manage personal resources with confidence, create thoughtful strategies for both the near future and the long run is measured by their financial literacy, taking into account changes in economic conditions that cannot be controlled by individuals and events in life, in short knowledge improves skills, which then affects the way a person manages money. In this case, financial literacy is very important, especially for college students of the FEB in East Java so that they can implement the knowledge during the lecture period obtained so that they can avoid money management difficulties or difficulties related to financial difficulties due to lack of knowledge in managing finances (Tribuana, 2020). Based on research results (Kumar et al., 2023; Khan et al., 2024; Dzakiyyah et al., 2022; Harkim et al., 2023), shows financial literacy influences on consumptive behavior.

Referring to the problems that have been described, the researchers are interested in re-examining the discussion that leads to the consumptive behavior of students, because students need to increase their knowledge related to financial literacy (Chen & Volpe,

2016). Students are a group that often has external influences such as in terms of following trends that are currently developing. Based on research that has been done before (Anatasya et al., 2024), that while self-control disrupts students' consumptive behavior, financial literacy has a beneficial impact, the research conducted only tested the scope of FEB students at Muhammadiyah Purwokerto University in the 2021-2023 generation range and used lifestyle variables and did not use the family environment as another independent variable. However, in research conducted (Gunawan, 2023), shows that partially financial knowledge and the ability to self-control play a crucial role in shaping consumptive behavior, this research has a research scope on students majoring in FEB Management and lifestyle is also used as another independent variable.

As a result of the findings in previous studies, lifestyle was selected as another independent variable. This study differs from previous studies, by focusing on the specific combination of family environment, self-control, and financial literacy in the context of consumptive behavior of university students, especially at the Faculty of Economics and Business in East Java. Many previous studies tend to separate the three variables, this study explores the interaction of the three in shaping consumptive behavior. In this study, researchers also added one independent variable, namely the family environment, which is considered to play an important role in shaping individual consumptive behavior. This is consistent with the study's conclusions recommendation statement (Tao & Yang, 2023), that families need to provide support which is a guarantee or protection in fostering healthy student consumptive behavior. Based on these considerations, researchers have an interest when analyzing "The Effect of Family Environment, Self-Control, and Financial Literacy on the Consumptive Behavior of Students of the Faculty of Economics and Business in East Java". This study was conducted to determine the interaction between the three variables in shaping the consumptive behavior of students of the Faculty of Economics and Business in East Java.

RESEARCH METHOD

This research is a component of the quantitative research that SEM-PLS analyzes, which contains a bootstrapping tool that allows small sample sizes to represent the population. Bootstrapping is a nonparametric resampling procedure that assesses statistical variability by examining the variability of sample data, instead of using parametric assumptions to assess the precision of estimates (Streukens & Leroi-Werelds, 2016). The quantitative method is a way to study gathering data from particular groups or samples using research instruments and subsequently analyzing it through quantitative or statistical methods to test preconceived notions (Sugiyono, 2011). This study is measured by statement items developed by researchers using the dimensions of consumptive behavior variables including, buying products due to the allure of presents, appealing packaging, preserving one's appearance and status, cost considerations, and preserving status symbols (Widiyanto et al., 2022). The family environment is measured using the dimensions the condition of the home setting, the strength of the parental bond, maternal emotional well-being, and the involvement of the father, and family economic

status (Orth, 2018). Furthermore, self-control variables are measured using the dimensions of self-control Excessive thinking, managing emotions, intrusive supervision, performance management, and habitual behavior termination, and self-control (Tangney et al., 2004). In the financial literacy variable, it is measured using dimensions that include three interconnected elements: financial literacy, financial habits, and financial mindset towards finance (Morgan & Long, 2020).

The participants in the course of this research consisted of students from the Faculty of Economics and Business in East Java. A total of 114 students participated in this study, consisting of 11 students of FEB Muhammadiyah University of Sidoarjo, 5 students of FEB Brawijaya University, 12 students of FEB Malang State University, 9 students of FEB Airlangga University, 22 students of FEB Surabaya State University, 8 students of FEB 17 August 1945 University Surabaya, 20 students of FEB Jember State University, 4 students of FEB Muhammadiyah University Malang, 15 students of FEB UPN Veteran East Java, and 8 students of FEB Trunojoyo University Madura. Using the Lemeshow formula calculation, which makes it easier to take samples because the population size is not known with certainty or can even be infinite and this formula provides a more accurate estimate of the number of samples needed and helps ensure that the samples taken can represent the characteristics of the population more validly, so this formula is applied rather than using other sampling techniques. This research uses simple random sampling technique. So, from the results of calculations using the Lemeshow formula it is known that the minimum sample in this study amounted to 100. In collecting data, this study used an online questionnaire distribution with a questionnaire measurement scale, namely Likert scale which has five categories, Highly Agree (HA), Agree (A), Neutral (N), Disagree (D), and Strongly Disagree (SD).

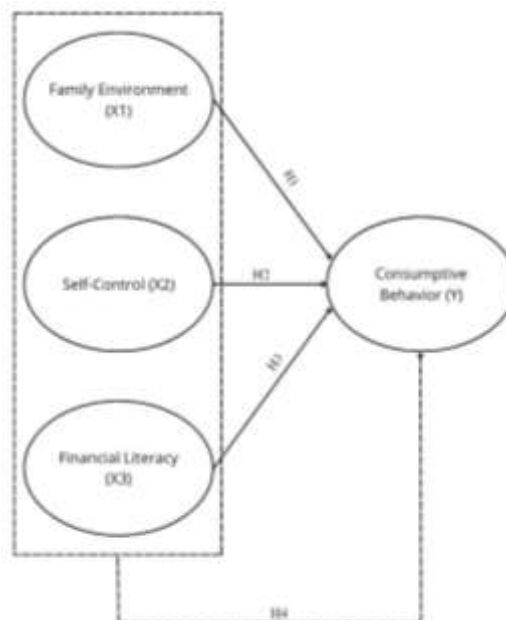


Figure 1. Research Framework

The hypothesis in this study is based on the theoretical basis and framework described in the previous discussion, as follows:

H₁ : Family environment affects consumptive behavior

H₂ : Self-control affects consumptive behavior

H₃ : Financial literacy affects consumptive behavior

H₄ : Family environment, Self-control, and Financial Literacy simultaneously affect consumptive behavior.

RESULTS AND DISCUSSION

Results

Outer Model Analysis

Determining the purpose of measurement model analysis is to examine how latent variables are associated with their indicators, or outer model test analysis. A variable's validity (accuracy) and dependability (reliability) are tested to gauge the outer model's analysis stage.

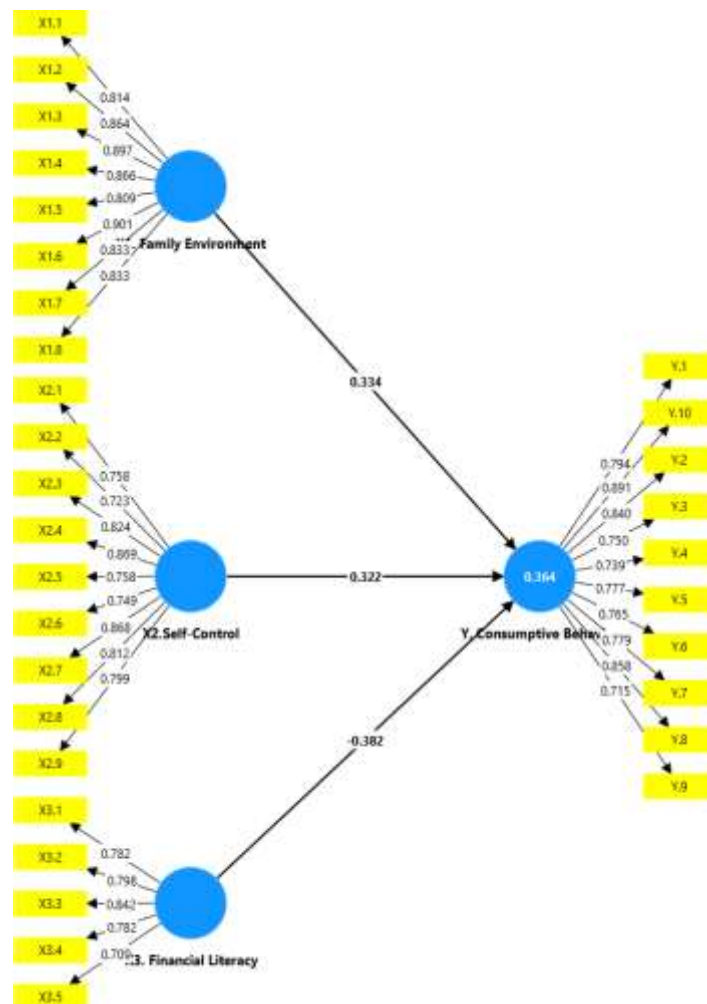


Figure 2. Outer Model

Construct Reliability and Validity

In the analysis of validity and reliability constructs, internal consistency is a form of assessing the uniformity of outcomes among reliability measures within a single test.

Internal consistency can be seen based on the composite reliability value that has criteria in a variable. The value of a variable can be considered dependable if the reliability score meets the required threshold has a result of > 0.60 to > 0.70 (Hair et al., 2011).

Table 1. Construct Reliability and Validity

Variable	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
X1. Family Environment	0.947	0.971	0.955	0.727
X2. Self-Control	0.935	0.976	0.940	0.635
X3. Financial Literacy	0.850	0.875	0.888	0.614
Y. Consumptive Behavior	0.938	0.966	0.944	0.628

From the analysis of the information displays in the table above, it can be observed that the Composite Reliability values for all variables indicate consistency and reliability is 0.955, 0.940, 0.888, 0.944. The Cronbach's alpha coefficient indicates a value of 0.947, 0.935, 0.850, 0.938. All of these values indicate a high level of dependence in the measurement instrument because they exceed 0.70. Furthermore, the Average Variance Extracted value shows that the family environment, self-control, financial literacy, and consumptive behavior have a value of more than 0.50, which means that if the AVE has exceeded the value of 0.50, then the convergent validity is strong because it is able to become the basis for explaining over 50% of the fluctuations in these metrics.

Convergent Validity

Convergent Validity is an analysis is conducted to assess the degree to which a measurement shows a positive correlation with other alternative measurements of the same concept. It serves as an indicator of reliability variable is outer loading value exceeds a certain threshold > 0.50 (Hair et al., 2011).

Table 2. Outer Loading

Variable	Indicator	Factor loading	Information
X1. Family Environment	X1.1	0.814	Valid
	X1.2	0.864	Valid
	X1.3	0.897	Valid
	X1.4	0.866	Valid
	X1.5	0.809	Valid
	X1.6	0.901	Valid
	X1.7	0.833	Valid
	X1.8	0.833	Valid
X2. Self-Control	X2.1	0.758	Valid
	X2.2	0.723	Valid

Variable	Indicator	Factor loading	Information
	X2.3	0.824	Valid
	X2.4	0.869	Valid
	X2.5	0.758	Valid
	X2.6	0.749	Valid
	X2.7	0.868	Valid
	X2.8	0.812	Valid
	X2.9	0.799	Valid
X3. Financial Literacy	X3.1	0.782	Valid
	X3.2	0.798	Valid
	X3.3	0.842	Valid
	X3.4	0.782	Valid
	X3.5	0.709	Valid
Y. Consumptive Behavior	Y.1	0.794	Valid
	Y.2	0.840	Valid
	Y.3	0.750	Valid
	Y.4	0.739	Valid
	Y.5	0.777	Valid
	Y.6	0.765	Valid
	Y.7	0.779	Valid
	Y.8	0.858	Valid
	Y.9	0.715	Valid
	Y.10	0.891	Valid

According to the analysis results presented in Table 2, each indicator's outer loading value for each indicator is greater than 0.50. This indicates a significant outcome, demonstrating there is a significant relationship between the indicators and the examined construct. Consequently, the data gathered in this research is considered reliable.

Test Coefficient of Determination (R-Squared)

The R-square value indicates the degree to which the independent variables explain the changes in the dependent variable, making it useful for assessing model performance. An R-square of 0.75 Demonstrates a high level of explanatory strength, 0.50 signifies a moderate degree, while 0.25 represents a low level relationship within the structural model's endogenous latent variables (Hair et al., 2011).

Table 3. R-Squared Test Result

	<i>R-square</i>	<i>R-square adjusted</i>
Y. Consumptive Behavior	0.364	0.346

The outcomes of the R-Squared value in table 3, obtained a value of 0.364 suggests that the family environment variable accounts for 36.4% of the influence on consumptive behavior, self-control, and financial literacy, thus belonging to the moderate/moderate category, while 63.6% is influenced by other variables outside the study.

Hypothesis Testing

The process of testing a hypothesis takes place to assess the importance of each proposed relationship or assumption. In the process of hypothesis testing, it is essential to carry out a thorough analysis path analysis in the structural model. This analysis not only provides a deeper understanding of the level of relevance of each variable but also provides additional insight into the relationships that occur in the study. The table below displays the path coefficient results for each variable relationship studied, which can be the key to understanding the complexity of interactions in this research model.

Table 4. Path Coefficient

	Original sample (O)	T- statistics (O/STDEV)	P- values	Decision
X1. Family Environment -> Y. Consumptive Behavior	0.334	3.645	0.000	Accepted
X2. Self-Control -> Y. Consumptive Behavior	0.322	2.069	0.039	Accepted
X3. Financial Literacy -> Y. Consumptive Behavior	-0.382	4.511	0.000	Accepted

F Statistic Test

The influence of family dynamics, personal discipline, and financial knowledge on consumptive behavior is assessed using the Statistical F Test, has a concurrent influence (together). In this study, the F test was determined by comparing Fcount with Ftable. It is recognized that the measured F-value is 9.207, along with the total number of exogenous variables (k) is 3 along with the sample count (n) in the study is 114 with a level of 5% ($\alpha = 0.05$), $dk = F_{\alpha}(k; n - k - 1) = F(3; 110)$, then Ftable = 2.69 is obtained (obtained through Ftable).

Table 5. F Statistic Test

	Sum square	df	Mean square	F	P value
Total	8866.737	113	0.000	0.000	0.000
Error	7087.085	110	64.428	0.000	0.000
Regression	1779.652	3	593.217	9.207	0.000

Based on table 5. The statistical F test, obtained the results that the family environment, self-control, and financial literacy on consumptive behavior are appropriate and have a simultaneous effect. Evidenced by the acquisition of the Fcount result of $9.207 > 2.69$ indicating a significant measurement of p-value 0.000, which means H4 is accepted.

Discussion

The Effect of Family Environment on Consumptive Behavior

According to the research outcomes presented in table 4, it presents the family environment atmosphere greatly influences the development and well-being of an individual. consumptive behavior of FEB students in East Java. This may be proven through the pathway impact factor of 0.334 and has a low p-value of 0.000. These findings are consistent with earlier studies (Bewani, 2019; N & Anwar, 2022 Sianipar et al., 2022), which proves that the family environment has a meaningful and massive impact influence on student consumptive behavior.

As a result, it can be determined that positive influence of the family environment, the greater capability of learners to regulate, control and utilize finances wisely. Conversely, the lack of supervision and support from the family environment can cause students to have difficulty controlling their spending, resulting in consumptive behavior that can lead to self-defeating financial decisions. Therefore, the family environment has a very crucial role in shaping healthy financial management attitudes and behaviors among students. Collaborative efforts between families and educational institutions are very important to provide adequate financial education, so that students can develop the financial management skills needed to face future financial challenges by creating a supportive environment, especially in the family environment, and it is expected that students can be better prepared to make wise and responsible financial decisions.

The Effect of Self-Control on Consumptive Behavior

The investigation revealed that students consumption patterns at the Faculty of Economics and Business in East Java, as demonstrated by the path coefficient of 0.322. The p-value of $0.039 < 0.05$, means that self-control has a strong effect on consumptive behavior of FEB students in East Java. This aligns with findings from earlier research (Mufarika et al., 2023; Siti Fathonah et al., 2019; Prihatini & Irianto, 2021), it is stated that self-control influences the consumptive behavior of university students.

Better self-control in students can prevent students from consumptive behavior. They are able to regulate behavior, control thoughts, and make better decisions. Conversely, if self-control in students is poor, then students will find it easier to behave consumptively. Students are often faced with attractive discount offers making it difficult to regulate self-control. Urgent needs must be prioritized by students because regret will arise after they shop and realize that the items that have been purchased with discount offers will only fulfill momentary desires and pleasures. In this case, students with strong self-control may still find themselves caught in consumptive behavior. This shows that self-control must be complemented by adequate financial knowledge and awareness. Effective financial behavior can help students not only understand the consequences of consumptive behavior, but also develop strategies to prioritize truly important expenses so that students will be better prepared and avoid prestige in the face of various consumption influences in an environment full of attractive discount offers.

The Effect of Financial Literacy on Consumptive Behavior

A significant relationship throughout this research is also shown in financial literacy holds path the magnitude of the coefficient -0.382 and a p-value of 0.000. This indicates that financial literacy affects consumptive behavior. The extent of the path coefficient is negative, indicates that there is a direct effect which means that financial literacy in students is still low. Those who are well-versed in finance will tend to prevent excessive consumptive behavior. This result aligns with studies carried out by (Prihatini & Irianto, 2021; Khan et al., 2024; Gunawan, 2023), which explains that financial literacy has a significant influence on consumptive behavior.

Students often face various challenges in the knowledge of financial literacy that has been obtained. They tend to follow a lifestyle according to trends, thus encouraging consumptive behavior that is increasing and difficult to control. There are still many students who are not fully capable of applying the financial literacy knowledge they have learned in college, especially in financial management. Therefore, students need to increase awareness and be able to take wise steps regarding crucial financial principles that are directly related to their ability to manage personal finances to eventually attain greater financial well-being. In addition, it is important for educational institutions to provide support in the form of practical training and workshops on financial management so that students not only understand the theory but can also apply it in their daily lives. Thus, strengthening financial literacy is not only an individual responsibility, but also a collective effort from the educational environment to form a more financially savvy generation in facing economic challenges.

The Influence of Family Environment, Self-Control, and Financial Literacy on Consumptive Behavior

The findings from conducting an experiment on fourth hypothesis indicate that consumptive behavior is shaped by various factors the family environment, self-control, and financial literacy. From the results of data processing, F_{count} is greater than F_{table} with a value of $9,207 > 2.69$ and a significance value of p-value 0.000, which means H_4 is accepted. Thus, it can be inferred from the study's findings that the family environment, self-control, and financial literacy simultaneously have a favorable and noteworthy contribution to the purchasing habits of Faculty of Economics and Business students in East Java. Considering the outcomes of data processing, by combining these three factors, students can become more equipped to handle financial difficulties in the modern era and avoid consumptive behavior that can harm themselves. However, the positive influence in this study indicates the need for increased collaboration between the family environment, educational institutions, and students themselves in building better financial management awareness. Success in managing finances does not only depend on the knowledge that has been owned, but also from the existence of positive environmental support and the ability of individuals to apply this knowledge by exercising self-control in everyday life. The development of a healthy and sustainable financial attitude among students can help to avoid consumptive behavior and students are also able to manage their financial resources wisely to achieve long-term prosperity.

CONCLUSION

Fundamental Finding : The research results and analysis indicate that the family environment factor has a significant positive influence on students' consumptive behavior the Faculty of Economics and Business in East Java. The self-Control variable on the consumptive behavior of the FEB in East Java, it shows a significant influence. Moreover, the findings indicated the presence of a substantial impact of financial literacy significant effect on the consumptive behavior of students of the Faculty of Economics and Business in East Java. It can be known and proven that the Family Environment, Self-Control, and Financial Literacy together or concurrently possess a substantial impact on Consumptive Behavior of Students of the Faculty of Economics and Business in East Java.

Implication : Support from a positive family environment can shape wise financial attitudes and behaviors, while good self-control can help students not to get caught up in wasteful behavior and attractive discount offers. Furthermore, a strong understanding of financial concepts and principles is key managing finances to help students steer clear of excessive consumptive behavior. These findings are expected to provide recommendations for educational institutions such as conducting workshops or financial consulting facilities, policy makers by supporting financial literacy programs in schools and universities, the family environment by showing good financial management behavior such as saving, investing, budgeting and especially for students about the family environment, self-control, and financial literacy to increase awareness of consumptive behavior. **Limitation :** This research only covers personal factors and psychological factors and uses multiple linier regression analysis. **Future Research :** It is hoped that further research can develop other variables related to social factors and cultural factors such as peer variables with a focus on interactions, social norms and pressure from peer groups that can influence consumptive behavior and brand image with an emphasis on local culture that shapes perceptions of brands in influencing individual purchasing decisions that cannot be added in this study, and can use other data analysis techniques so as to provide broader results.

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