FINANCIAL LITERACY, LOCUS OF CONTROL ON CONSUMPTIVE BEHAVIOR OF SUMBAWA DISTRICT COMMUNITY LIFESTYLE AS AN INTERVENING VARIABLE

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Abstract
The purpose of this study was to analyze financial literacy. Locus of control influences the consumptive behavior of the Sumbawa people in online shopping by using lifestyle variables as intervening variables. The population of this study is all Sumbawa people who have shopped online. Samples were taken using Paul Leedy's formula of 100 respondents. The sampling technique uses a purposive sampling technique and the data collection method uses a questionnaire (questionnaire). The data analysis method used is descriptive analysis and path analysis. The results showed that financial literacy and self-control had a positive and significant effect on consumptive behavior, lifestyle had a positive and significant effect on the consumptive behavior of the people of Sumbawa. Then financial literacy and self-control have a negative and significant effect on lifestyle. It was also found that lifestyle is able to mediate the influence of financial literacy and self-control on the consumer behavior of the people of Sumbawa.

Keywords: *Financial Literacy, Locus Of Control, Comsumptive Behaviour, Lifestyle*

INTRODUCTION

The impact of the existence of Covid-19 which lasted for 2 years has led to behavior in people who like to shop online. This is supported by technological developments and also the emergence of marketplaces that make it easier for customers to shop safely and quickly. Technological developments such as the internet have had a major impact on people's shopping behavior. With the internet, one can access anything without limits, including accessing information about food, drink, clothing and even electronic goods which are something they need on a daily basis so that consumptive behavior emerges. This can be seen in the number of active Marketplace users

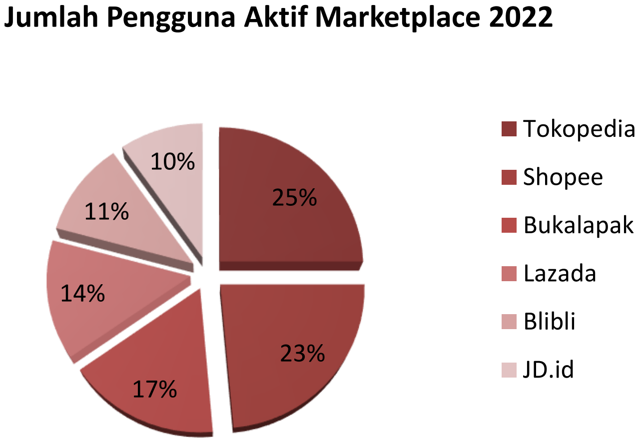

Figure 1. Jumlah Pengguna Aktif Marketplace
Source: Hasil Pengolahan Data

The figure 1 explains the number of active users on the marketplace during 2022, the most of which is Tokopedia, followed by Shopee, which is in second place, and Bukalapak, which is next. The current pattern of individual consumption behavior has also shifted, from just fulfilling primary needs, developing into fulfilling secondary and tertiary needs, even complementary needs and tends to be consumptive. According to Pulungan (2018: 105), consumptive behavior is the behavior of consuming some goods that are actually lacking or not needed (especially those related to reactions to the consumption of some secondary goods, namely some goods that are not really needed). Consumptive behavior is a phenomenon that affects many people's lives today. One of the triggering factors for consumptive behavior is a lack of understanding of good financial literacy (Teniawaru, Wicaksono, & Sanatuzzulfa, 2018). Financial Literacy is very closely related to financial management, where the better a person's financial literacy, the better their financial management will be (Julian, Ananda, & Andriani, 2018). Previous research conducted by Julian, Ananda and Andriani (2018); Qurotaa'yun and Krisnawati (2019); Usman and Izhari (2020); Dikria and Mintarti (2016) state that financial literacy has a significant negative effect on consumptive behavior. This is in line with research conducted by Imawati & Ivada (2013) that "when financial literacy increases, consumptive behavior will decrease".

The next factor that is thought to influence consumptive behavior is self-control (Locus of control). Zulaika & Listiadi, (2020) in their research stated self-control is a person's way of controlling and controlling behavior. If someone has high control, he will always consider whether the buying decision is a buying activity based on a need or just a desire. Consumptive behavior can be prevented if the person has good control. Based on research conducted by Dilasari et al (2021) states that self-control has a negative effect on the consumptive behavior of the millennial generation in the city of Subang. The last factor that causes a person to engage in consumptive behavior is lifestyle. Previous research conducted by Kanserina (2015); Pulungan and Febrianty (2018) ; Kusumaningtyas (2017) states that lifestyle influences consumer behavior. This means that an increase in lifestyle becomes more luxurious and hedonism will increase consumptive behavior and vice versa if the luxury lifestyle and hedonism decrease, the level of consumptive behavior also decreases.

The impact that can be felt by teenagers from an economic perspective is that when teenagers continue to carry out this consumptive behavior, they are no longer able to manage their finances properly. While the impact that can be felt by adolescents from a psychological perspective is that adolescents will experience pressure if their desires cannot be fulfilled. Meanwhile, the impact that can be felt by teenagers from a social perspective is that teenagers will continue to follow the attributes that are popular without wanting to be themselves (Effendi, 2016). The purpose of this study was to determine the direct effect of financial literacy, locus of control, lifestyle on the consumptive behavior of the Sumbawa people and the indirect effect of financial literacy, locus of control on the consumptive behavior of the Sumbawa people through lifestyle as a moderating variable.

RESEARCH METHOD

The implementation of this research was in Sumbawa using quantitative methods. The research population is the Sumbawa people who have shopped online. The number of samples in this study was determined using Paul Leedy's formula so that the calculation results showed a sample of 100 respondents. The research sample was taken by applying a non-probability sampling technique, which does not provide equal opportunities for certain populations to become research samples (Sugiyono, 2014). The sample was selected by applying a purposive sampling technique, that is, the sample was determined on the basis of coincidence with the sample criteria for the Sumbawa people who use e-commerce and who have shopped online for the last 3 months. This study uses a scale of measurement using the Linkert scale using the following 4 levels: strongly agree, agree, disagree, strongly disagree. This study aims to prove the influence of one variable on another variable. Collection techniques with questionnaires distributed via google form. Analysis of the research data was carried out using SEM assisted with data processing with Smart PLS software, to determine the effect of the independent variables: financial literacy and locus of control, and the dependent variable: consumptive behavior, with lifestyle interfering variables. According to Ananda Sabil (2015: 18) structural model analysis has several stages, namely: Formulating structural model theories, outer model analysis, inner model analysis, and hypothesis testing.

RESULTS and DISCUSSION

Evaluation of the model in Partial Least Square-Structural Equation Modeling (PLS-SEM) is divided into two stages, namely evaluation of the measurement model (outer model) and evaluation of the structural model (inner model). The model evaluation stage aims to find out that the measurement model is valid and reliable (Hamid & Anwar., 2019).

Evaluation of the Measurement Model (Outer Model)

The outer model is often called (outer relation or measurement model) which defines how each block item relates to its latent variable. The measurement model is used to assess the validity and reliability of the model. The validity test was carried out to determine the ability of the research instrument to measure what should be measured (Abdillah & Hartono, 2015).

Convergent Validity

Convergent validity of the measurement model with reflexive indicators can be seen from the correlation between the item/indicator score and the construct score. Individual indicators are considered reliable if they have a correlation value above 0.70. However, in the scale development stage research, loading 0.50 to 0.60 is still acceptable. Based on the results for outer loading, it shows that there is an indicator that has a loading below 0.60 and is not significant. This value shows that the construct presentation is able to explain the variations that exist in the indicator (Haryono, 2017).

Table 1. Data Analysis Results Of Factor Loading

Financial Literacy		Locus of Control		Life Style		Comsumptive Behaviour	
LK1	0.912	LC1	0.922	Z1	0.758	Y1	0.870
LK2	0.901	LC2	0.910	Z2	0.748	Y2	0.854
LK3	0.947	LC3	0.912	Z3	0.760	Y3	0.880
LK4	0.776	LC4	0.939	Z4	0.749	Y4	0.729
LK5	0.818	LC5	0.929	Z5	0.873	Y5	0.885
LK6	0.796	LC6	0.913	Z6	0.831	Y6	0.889
LK7	0.822	LC7	0.924	Z7	0.836	Y7	0.861
LK8	0.793					Y8	0.866
						Y9	0.870
						Y10	0.781
						Y11	0.807
						Y12	0.813

Source: Smart PLS Program Output

After the invalid indicators are removed, and outer loading is carried out in stage 2 (two), then in the diagram above, all indicators have a loading factor > 0.70, meaning that all indicators are valid indicators to measure the construct.

Discriminant Validity

Composite reliability of the indicator block that measures the construct. A construct is said to be reliable if the composite reliability value is above 0.60. Then it can also be seen by looking at construct reliability or latent variables that are measured by looking at Cronbach's alpha value of the indicator block that measures the construct. A construct is declared reliable if the Cronbach alpha value is above 0.7. The following describes the construct results for each variable, namely product quality and brand image, word of mouth, and purchasing decisions with each variable and indicator. The following is a table of loading values for the research variable construct resulting from running the Smart PLS program in the next table:

Table 2. Construct Reliability and Validity Results

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Life Style	0.904	0.909	0.923	0.632
Financial Literacy	0.944	0.969	0.953	0.719
Locus Of Control	0.971	0.980	0.975	0.849
Consumtif Behaviour	0.961	0.964	0.965	0.699

Source: Smart PLS Program Output

Table 2 shows that the Average Variance Extracted (AVE) for each variable, namely financial literacy, locus of control, lifestyle and consumptive behavior, has a construct > 0.50, meaning that all constructs are reliable. Thus it can be stated that each variable has high discriminant validity. While it can be seen in table 2 the composite reliability value of each variable shows a construct value > 0.60. These results indicate that each variable meets composite reliability so that it can be concluded that all variables have a high level of reliability. Furthermore, in table 2, the cronbachs alpha of each variable shows a construct value > 0.70, thus these results indicate that each research variable has fulfilled the requirements for the Cronbach's alpha value, so it can be concluded that all variables have a high level of reliability. So it can be concluded that the indicators used in this study have high discriminant validity in compiling their respective variables.

Evaluation of the Structural Model (Inner Model)

Evaluation of the structural model (inner model) is carried out to ensure that the structural model built is robust and accurate. The stages of analysis carried out in the evaluation of the structural model are seen from several indicators, namely:

Koefisien Determinasi (R2)

Based on the data processing that has been done using the SmartPLS 3.0 program, the R Square value is obtained as follows:

Table 3. Results of the Coefficient of Determination

	R Square	**R Square Adjusted**
Gaya Hidup	0.130	0.112
Perilaku Konsumtif	0.485	0.469

Source: Smart PLS Program Output

Based on the data processing that has been done using the SmartPLS 3.0 program, the R Square value is obtained as follows:

Hypothesis test

After assessing the inner model, the next thing is to evaluate the relationship between latent constructs as hypothesized in this study. Hypothesis testing in this study was carried out by looking at the T-Statistics and P-Values. The hypothesis is declared accepted if the T-Statistics value is > 1.96 and the P-Values are <0.05. The following are the results of the Path Coefficients of direct influence:

Table 4. Results of Hypothesis Testing Direct effect

	Original Sample (O)	T Statistics (|O/STDEV|)	P Values
Lifestyle -> Consumptive Behavior	0.559	8.566	0.000
Financial Literacy -> Lifestyle	-0.165	1.887	0.033
Financial Literacy -> Consumptive Behavior	-0.163	1.526	0.067
Locus Of Control -> Lifestyle	0.315	3.151	0.001
Locus Of Control -> Consumptive Behavior	0.426	4.806	0.000

Source: Smart PLS Program Output

Based on table 4, the t-statistic value that has no effect of financial literacy on consumptive behavior is 1.526 <t table 1.660 and P value (0.067) > 0.05. This shows that financial literacy has no significant effect on the consumptive behavior of the people of Sumbawa. This means that even though the financial literacy of the Sumbawa people is high, this cannot reduce the consumptive behavior of the Sumbawa people. This shows that the financial literacy of the Sumbawa people, which continues to increase with socialization by the OJK and from campuses in Sumbawa, does not have an impact on the lack of spending behavior of the Sumbawa people. It doesn't matter here, it can be caused by the ever-increasing needs, both primary and secondary needs, where people continue to meet their secondary needs along with their primary needs. This is in line with research conducted by Romadloniyah & Setiaji (2020) and Hamdan et al (2019).

The t-statistical value of the influence of locus of control on consumptive behavior is 3,151 > t table of 1,660 and P value (0,000) < 0.05, this indicates a significant influence of locus of control on the consumptive behavior of the people of Sumbawa. So with this high or low locus of control can affect the consumptive behavior of the people of Sumbawa. Based on research, the Sumbawa people will have high consumptive behavior if the Sumbawa people have high self-control and vice versa. This is contrary to the existing theory, so it can be seen that the community has a fairly good locus of control, and the Sumbawa people have self-control, but if it is not implemented in the personal lives of the Sumbawa people. however, in this digital era, in fact, students are still difficult to control themselves in managing their finances, because what they need is so easy that they easily behave consumptively. The findings of research conducted by Kusmiati & Kurnianingsih (2022), Dilasari (2020) show the results that there is an effect of self-control on consumptive behavior. The t-statistic value of lifestyle on consumptive behavior is 8,566 > t table 1,660 and P value (0,000) < 0.05, this shows that the role of lifestyle has a significant effect on the consumptive behavior of the people of Sumbawa. the higher the level of a person's lifestyle, the higher the level of consumptive behavior and the lower the level of a person's lifestyle, the lower the level of consumptive behavior. The results of this study are in line with the opinion of Khaidarsyah & Haruna (2021), which explains that lifestyle has a significant positive effect on consumptive behavior. However, the results of this study show differences with the opinion of Asisi & Purwantoro (2020) which shows that lifestyle has no effect on consumptive behavior.

The t-statistical value of the effect of financial literacy on lifestyle is 1.887 > t table 1.660 and P value (0.033) <0.05 this shows that financial literacy has a significant effect on the lifestyle of the people of Sumbawa. When a person has high financial literacy, a good (positive) lifestyle will also be formed, which will eventually have an impact on consumptive behavior. The findings that are in accordance with this research have just been carried out by Velina & Risky (2022), Dewi & Darma (2021) and Ulumudiniati, & Asandimitra, (2022) which state that financial literacy influences lifestyle but research conducted by Suoh (2023) states financial literacy variable has a negative and significant effect on consumptive lifestyles. The t-statistical value of the influence of locus of control on lifestyle is 3.151 > t table of 1.660 and P value (0.001) <0.05 indicating that locus of control has a significant effect on the lifestyle of the people of Sumbawa. If the individual's perceived locus of control is high, the perceived lifestyle is low and if the individual's perceived locus of control is low, the perceived lifestyle is high. These findings are consistent with research conducted by Susana (2020), Suoh (2023) which states that the locus of control variable has a negative and significant effect on consumptive lifestyles.

Table 5. Hypothesis Test Results (Indirect Effect)

	Original Sample (O)	T Statistics (|O/STDEV|)	P Values
Financial Literacy -> Lifestyle -> Consumptive Behavior	-0.092	1.857	0.035
Locus Of Control -> Lifestyle -> Consumptive Behavior	0.176	2.781	0.004

Source: Smart PLS Program Output

The results of the study show that the lifestyle variable (Z) can mediate the effect of the financial literacy variable (X) on consumptive behavior (Y). This explains that lifestyle can indirectly strengthen or weaken the effect of financial literacy on consumptive behavior. The existence of lifestyle variables influences the relationship between financial literacy and consumptive behavior. This is evidenced by the calculated T value (1.857) > T table (1.660) and the P Value (0.035) <0.05.
The results showed that the lifestyle variable (Z) could mediate the effect of the locus of control variable (X) on consumptive behavior (Y). This explains that indirectly lifestyle can strengthen or weaken the influence of locus of control on consumptive behavior. The existence of lifestyle variables influence the relationship between locus of control and consumptive behavior. This is evidenced by the calculated T value (2.781) > T table (1.660) and the P Value (0.004) <0.05.

CONCLUSION

Based on the discussion, it can be concluded that financial literacy is able to predict consumptive behavior because the higher the level of literacy knowledge, the lower the student's consumptive behavior. Life style is able to predict consumptive behavior, because a person's lifestyle can be seen from his own activities. High lifestyle will lead to consumptive behavior. Locus of control is able to predict consumptive behavior, because students who have a low locus of control will easily behave consumptively.

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