**SELF-ESTEEM, MONEY ATTITUDE, CREDIT CARD USAGE,**

**AND COMPULSIVE BUYING BEHAVIOR**

**Abstract**

The study aimed to analyze self-esteem, money attitude, and credit card usage behavior on compulsive buying behavior of working women. The study used cross sectional design with electronic survey methods (e-survey) involved 60 working women that used credit card. Pearson correlation and multiple analysis regression were used as statistical tools. The result indicated that power prestige, anxiety, retention-time, and credit card usage behavior significantly correlated with compulsive buying behavior. Furthermore, compulsive buying behavior was positively influenced by credit card usage behavior. The government of Indonesia especially Financial Services Authority should provide education to consumers about aspects of financial planning and using credit card properly.

**Key words**: credit card, compulsive buying, money attitude, self-esteem

**Abstrak**

Tujuan penelitian ini adalah untuk menganalisis *self-esteem*, *money attitude*, dan perilaku penggunaan kartu kredit terhadap perilaku pembelian kompulsif pada wanita bekerja. Penelitian ini menggunakan desain *cross sectional* dengan metode survei elektronik (e-survey) yang melibatkan 60 wanita bekerja pengguna kartu kredit. Penelitian ini menggunakan analisis korelasi Pearson dan regresi linier berganda. Hasil penelitian menunjukkan *power prestige*, *anxiety*, *retention-time*, dan perilaku penggunaan kartu kredit berhubungan nyata dengan perilaku pembelian kompulsif. Selain itu, perilaku penggunaan kartu kredit berpengaruh positif nyata terhadap perilaku pembelian kompulsif. Pemerintah Indonesia khususnya Otoritas Jasa Keuangan harus memberikan edukasi kepada konsumen mengenai aspek *financial planning* dan penggunaan kartu kredit secara bijak.

**Kata kunci**: kartu kredit, *money attitude*, pembelian kompulsif, *self-esteem*

**INTRODUCTION**

The usage of electronic payment cards, including credit card, in Indonesia has increased as real as it is recorded by Bank Indonesia in 2014. The records showed the number of shopping transactions with payment system by the usage of credit cards have increased from 2013 to 2014 at three percent. With the increase in these figures, it can be seen that there is an increasing trend of shopping activity in the community, especially on credit card users. Goldsmith (2010) proposed a concept of family resource management which is defined as the process of using resources by individuals or families to achieve the goal. One important management which has to be applied by family is financial management. On financial management, credit management is the biggest problem owned by both individual and family.

Buying is a powerful symbol for compulsive buyers, as an emotional role, particularly for women. This helps compulsive buyers to handle a number of factors, including boredom, stress, low self-esteem, and depression (Ergin, 2010). A compulsive buyer has relatively lower self-esteem than non compulsive buyers (Kothari & Mallik, 2015). Understanding attitudes towards money is very important because these attitudes shape human behavior (Durvasula & Lysonski, 2007). Attitude toward money affects compulsive buying behavior on consumers (Roberts & Jones, 2001; Hafez, El Sahn, & Farrag, 2013; Durvasula & Lysonski, 2007; Al-Amoodi, 2006). Factors that motivate credit card users in the usage of credit cards consists of two factors that is the advantages that contains practical variable, special discounts and rewards, as well as ease of backup current funds, facilities and services, as well as buy now and pay later (Sulistyawaty, 2010). A consumer can continue to use his credit card to purchase goods/services or take cash until the limit of credit (credit line) is reached (Jalil, 2007). This will increase the purchasing power, so that consumers who obtain credit resources will have the opportunity to increase consumption of various products and services that result in negative consumption behavior.

Although credit card users are dominated by men, with the chance of 7.29 times than women, women are more vulnerable to purchase compulsively (Rita & Kusumawati, 2011; Jalil, 2007; Dittmar, 2005; Li, Unger, & Bi, 2014; Verheij, 2014; & Black, 2007). Moreover, working women are more vulnerable to purchase compulsively than non-working women (Manchanda, 2012). It become the background why the use of credit cards and compulsive buying behavior in women is interesting to study. Credit cards usage is the misuse behavior in using credit cards. Compulsive buying behavior is the behavior owned by person who does the purchase due to intrinsic factors such as stress, anxiety, and a strong urge to make unplanned purchase. Therefore, this study aimed to: (1) identify the characteristics of the individual, self-esteem, money attitude, credit card usage behavior and compulsive buying behavior on working women; (2) analyze the relationship between individual characteristics, self-esteem, money attitude and credit card usage behavior by compulsive buying behavior on working women; (3) analyze the influence of individual characteristics, self-esteem, and money attitude towards credit card usage behavior in working women; and (4) analyze the influence, self-esteem, money attitude, and credit card usage behavior to the compulsive buying behavior in working women.

Based on previous empirical studies, the study build a research framework (Figure 1) to explain correlations between individual characteristics (age, length of education, monthly income, mothly expenses, marital status, and family size), self-esteem, money attitude (power prestige, anxiety, distrust, and retention time), and credit card usage (number of credit cards held, frequency of use of credit cards, the intended use of credit cards, the type of credit card used, the technique of payment to the bank, and the use of credit cards) and compulsive buying behavior each others. The study also explain the effect of individual characteristics, self-esteem, and money attitude on credit card usage and their effects on compulsive buying behavior.

**Individual Characteristics**

* Age
* Revenue per month
* Large of family
* Marital status

**Credit Card Usage Behaviour**

**Money Attitude**

* Power prestige
* Anxiety
* Distrust
* Retention time

**Self-Esteem**

**Compulsive Buying Behaviour**

Figure 1 Research model of study

**METHODS**

The study used cross sectional design with an electronic survey methods (e-survey) using Google Form of Google Drive. Linking questionnaire was prepared, informed, and disseminated through the communities in social media, such as Facebook, WhatsApp, Line, and BBM. The study involved only 60 women due to the difficulty to get sample who meet the specific requirements as follows: (1) was credit card users, and (2) answered the questionnaire completely. After spreading the questionnaires in some social media, only 60 ones back and could be processed further.

The data was obtained from the questionnaire online. Reliability test was conducted to test the consistency of the instrument, while the validity of the tests were carried out to test the validity of this study. Instrument of self-esteem variables has a Cronbach alpha of 0.840 with 9 valid questions; Cronbach alpha value of 0.887 with 9 valid questions for power prestige; Cronbach alpha value of 0.620 with 5 valid questions for anxiety variable; Cronbach alpha value of 0.527 with 6 valid questions for distrust variable; Cronbach alpha value of 0.860 with 7 valid questions for retention time, while Cronbach alpha value of 0.673 with 11 valid questions for variable of credit card usage, as well as Cronbach alpha value of compulsive buying behavior was 0.809 with 16 valid questions. Data analysis used in this study was Microsoft Office Excel and Statistical Product also Service Solutions (SPSS) for Windows. The measurement as describe by Table 1.

**Table 1 :** Variables and Measurement

|  |  |  |
| --- | --- | --- |
| **Variabels/Items** | **Measurement** | **Scale of Measurement** |
| Self-esteem | Self esteem by Rosenberg (1965) | 1 (strongly disagree) ------ 4 (strongly agree) |
| Money attitude | Money Attitude Scale (MAS) proposed by Yamauchi and Templer (1982) | 1 (strongly disagree) ------ 4 (strongly agree) |
| Credit card usage | Credit card scale of Robert and Jones (2001) | 1 (strongly disagree) ------ 7 (strongly agree) |
| Compulsive buying behavior | Modified from the scale of Faber & O'Guinn (1992), Edward (1993) & Richmond (2008 | 1 (strongly disagree) ------ 7 (strongly agree) |

Scores of each variabel were then indexed into a 0-100 scale and descriptive analysis (frequency, average, standard deviation, minimum, and maximum values) and inferential analysis (Pearson correlation test and multiple linear regression). Multiple linear regression analysis was used to analyze the influence of individual characteristics, self-esteem and money attitude (power prestige, anxiety, distrust, and retention time) on credit card usage behavior on working women. The equation model of multiple linear regression is as follows:

Y1 = a+ *β*1x1+*β*2x2 + *β*3x3 + *β*4d1 + *β*5x4 + *β*6x5 + *β*7x6 + *β*8x7 + *β*6x8 +ε

Description:

Y1 = credit card usage behavior

a = constant

β = regression coefficients (unstandardized coefficient)

x1 = age (years)

x2 = revenue per month (rupiah)

x3 = family size (persons)

d1 = marital status (0 = not married; 1 = married)

x4 = self-esteem (index)

x5 = power prestige (index)

x6 = anxiety (index)

x7 = distrust (index)

x8 = retention time (index)

ε = error

Multiple linear regression analysis was also used to analyze the effect of self-esteem, money attitude (power prestige, anxiety, distrust, and retention-time) and credit card behavior usage to the compulsive buying behavior in working women. The equation model of multiple linear regression is as follows :

Y2 = a+ *β*1x1+*β*2x2 + *β*3x3 + *β*4x4 + *β*5x5 + *β*6x6 +ε

Description:

Y2 = compulsive buying behavior

a = constant

β = regression coefficients (unstandardized coefficient)

x1 = self-esteem (index)

x2 = power prestige (index)

x3 = anxiety (index)

x4 = distrust (index)

x5 = retention time (index)

x6 = credit card usage behavior (index)

ε = error

**RESULTS AND DISCUSSION**

**Individual Characteristics**

Results showed that more than half (70%) of working women were belong to the category of young adults with an average age of 35 years. Most of working women (86.7%) were at undergraduate level. In addition, about 8.3 percent of working women were at high school graduated level. The average length of education owned by working women was 16.18 years. Based on some studies conducted by Dittmar (2005), Li, Unger, and Bi (2014), Verheij (2014), and Black (2007), gender positively affected the compulsive buying behavior which tends to be higher in women than men. Research done by Dittmar (2005), Ergin (2010), and Saleem and Salaria (2010) stated that there was a significant effect of age to compulsive buying behavior and it mostly affected are young consumers.

More than half of working women (65%) had income more than Rp7.500.000. The average income of working women was Rp12.055.000. More than half of working women (58.3%) had monthly expenditure less than Rp9.375.000. Then, about 36.7 percent of working women have spent money Rp9.375.001-Rp18.750.000 per month. Average expenditure per month was Rp9.333.333. Grouping income was done by using average calculation. The high average income of working women was relatively influenced by the type of job of working women which was varied, such as Civil Servants employees (PNS), private employees, and entrepreneur. A study conducted by Dittmar (2005) stated that education and financial variables (income and expenditure of individuals) were not related to compulsive buying behavior. The results showed that 68.3 percent of working women were married, while the rest (31.7%) were not married. In addition, the results also showed that 78,3 percent of working women have a big family in small category. About 20 percent of working women have a big family in medium category, and the rest (1.7%) had a large family in large category. The average number of family members of working women was 3.8 people.

**Self-Esteem**

According to Rosenberg (1979) in Omar et al. (2013) self-esteem is a self-evaluation of the quality or the worth of one's self as a human being and a positive level of self-concept. About 70 percent of working women have self-esteem in high category. The remaining 30 percent of working women have self-esteem in very high category with an average score of self-esteem of working women was 74.13. Dittmar and Drury (2000) states that purchase has role to increase self-confidence and self-image of someone which both are component of self-esteem. Study of Omar et al. (2013) mentioned that credit card users who have low self-esteem are more vulnerable to misuse their credit cards.

**Money Attitude**

Attitudes toward money are things that will have an impact on all areas of a person's life which includes the habit of saving, shopping, the performance of a work, political ideology, charity, and the attitude towards the environment (Phau and Woo, 2008). Money attitude is divided into four dimensions, namely power-prestige (authority), anxiety, distrust, and retention time. Lejoyeux, Benhaim, Betizeau, Lequen, and Lohnhardt (2011) explains that the power-prestige is the tendency to use money to influence and impress others. Retention-time assess the propensity for careful financial planning. Distrust is feeling hesitant, suspicious and hesitant attitude towards situations involving money. Anxiety is how the money can be viewed as a source of anxiety. The biggest average score of money attitude was at retention-time dimension with an average value of 68.17. In addition, the smallest average score was at power prestige dimension with an average value of 26.72. The total of average score of money attitude was 44.60.

**Credit Card Usage Behavior**

Results showed that 71.7 percent of working women had one credit card. In addition, 25 percent of working women had two credit cards, while the remaining 1.7 percent of working women had three and four credit cards. This finding in line with study of Omar et al., (2013) and Phau and Woo (2008) that people of Malaysia and Australia mostly have only one credit card. Compulsive buyers are more likely to rely on credit cards than non-compulsive buyers, they are more likely to have lots credit cards and use little on cash as payment method and to maximize financial limit (Black, 2007). Most (85%) of working women used credit cards for less than 40 times per year. Then 13.3 percent of working women used credit cards for 40 to 80 times per year, compare to Omar et al., (2013) finding that the Malaysian people using credit cards once a week (36.7%) or 48 times per year. The remaining 1.7 percent of working women used a credit card more than 80 times per year. Results showed that of the seven options of intended usage of credit cards, shopping for a particular item had the greatest proportion (76.7%). The second largest option was monthly shopping (40%), followed by other options. In this case, the samples may choose more than one answer. This finding in line with Omar et al., (2013) that the intended use of the largest credit card is for shopping (52.7%), in addition to shopping for food and drink (groceries), business, personal reasons, and entertainment.

About 65 percent of working women used Visa. Then, 50 percent of working women used Mastercard. The rest of them used other credit cards. In this case, the working women may choose more than one option, if they have more than one credit card. In the method of payment category, most of working women (81.7%) paid the bills by paid off method (full payment). In addition, 21.7 percent of working women chose to pay bills by installments method that paid for 10 percent of the bill (minimum payment). The remaining 1.7 percent of working women used other methods. In this category, the samples can choose more than one answer.

The usage of credit cards is a portrait of women working behavior in using credit cards. In this case, the lower the scores obtained, the wiser working women in using their credit cards. Most of working women (85%) were at a very low level in the usage of a credit card. The remaining 15 percent of working women was at low level in the usage of a credit card. The average score of the usage of credit cards used by working women was 11.03. Interview results showed that the low level of credit card usage was caused by samples using credit cards only at urgent time when it requires credit card as a means of payment, such as the purchase of air tickets, booking hotels, or the purchase of certain goods. Additionally, samples said that credit card gave benefit when purchasing imported goods through e-commerce such as E-bay, Amazon and others. Hussin, Kassim, and Jamal (2013) said that 71.1 percent of credit card users in Malaysia use a credit card for accommodation and hotel reservation.

**Compulsive Buying Behavior**

Results showed that 68.3 percent of working women were at low level. In addition, 30 percent of working were at very low level, and the remaining 1.7 percent of working women was at high level. The average of compulsive buying behavior of working woman was 29.79. Interview results showed that the low level of compulsive buying behavior was caused by working women tend to buy goods that were necessary and needed appropriate planning.

**Factors Associated with Compulsive Buying Behavior**

The variable of individual characteristics, self-esteem, money attitude, and credit card usage behavior were analyzed using Pearson correlation test to see its relationship with variable of compulsive buying behavior. Variable of money attitude on the dimensions of power prestige had a positive relationship with compulsive buying behavior (r = 0.284; p <0.05). It means that the more often money was seen as power by working women, the higher the compulsive buying behavior done by working women. Anxiety dimension was positively associated with compulsive buying behavior (r = 0.435; p <0.01). It means that the higher the anxiety level of working women toward money, the higher the level of compulsive buying women do. Retention-time dimension has a negative relationship with compulsive buying behavior (r = -0.394; p <0.01). It means that the better their financial planning for the future, the lower the level of compulsive buying working women do. In addition, variable of credit card usage showed a positive relationship with compulsive buying behavior (r = 0.635; p <0.01). In this case, the higher the score of credit card usage, the more often working women misuse their credit card. It means that the more often working women misuse their credit cards, the higher the compulsive buying behavior done by working women. A study conducted by Hafez El-Sahn, and Farrag (2013) showed that power prestige, anxiety, retention time, distrust, quality, and credit card usage to have a relationship with compulsive buying behavior. Phau and Woo (2008) showed that anxiety, distrust, and the retention time were not significantly related to the compulsive buying behavior.

**Factors Influence Credit Card Usage Behavior**

Results of regression analysis showed the value of Adjusted R Square to test the effect of credit card usage was 0.175. This means that 17.5 percent of credit card usage can be explained by the variables studied, while the remaining 82.5 percent was explained by other variables not studied, such as: knowledge, perception (Ismail, Amin, Syaheri, and Hashim, 2014) and needs (Ludlum, Tilker, Ritter, Cowart, Xu, & Smith, 2012). Partially, there was negative influence between the length of working women education to credit card usage (β = -0.398; p <0.05). It means that the longer education taken by working women, the more reducing points of credit card usage by 1.472 points. Furthermore, there was positive influence between dimension of anxiety to credit card usage (β = 0.385; p <0.05). The higher anxiety level of working women to money, the more increasing points of credit card usage by 0,259 points (Table 2). The regression equation factors that affect credit card usage behavior are as follows:

Y1 = 15.229+0.071X1 -1.472X2+9.784E-7X3 -1.178X4 -1.524D1+0.018X5-0.037X6+0.259X7 +0.223X8-0.068X9+ε

Multiple linear regression analysis showed that the length of education and dimension of anxiety significantly affected credit card usage. This is consistent to Sulistiawaty’s study (2010). It stated that the higher the education level, occupation and household spending of oneself, the higher frequency of their credit card usage. Lubis and Lubis (2012) showed that 53.3 percent of Muslim communities in Medan used a credit card because they were educated scholar.

**Table 2** : Factors influenced credit card usage behavior

|  |  |  |  |
| --- | --- | --- | --- |
| Variables | Unstandardized coefficient | Standardized coefficient | Sig. |
| B | Beta |
| Constant  | 15.229 |  | 0.422 |
| Age (X1) (years) | 0.071 | 0.076 | 0.695 |
| Length of education (X2) (years) | -1.472 | -0.398 | 0.012\* |
| Individual income (X3) (rupiah) | 9.784E-7 | 0.245 | 0.132 |
| Family size (X4) (persons) | -1.178 | -0.156 | 0.274 |
| Marital status (dummy 0= not married; 1= married) (D1) | -1.524 | -0.073 | 0.648 |
| *Self-esteem* (X5) (index) | 0.018 | 0.022 | 0.887 |
| *Power prestige* (X6) (index) | -0.037 | -0.056 | 0.744 |
| *Anxiety* (X7) (index) | 0.259 | 0.385 | 0.023\* |
| *Distrust* (X8) (index) | 0.223 | 0.222 | 0.097 |
| *Retention-time* (X9) (index) | -0.068 | -0.091 | 0.558 |

Note : *Adjusted R Square=*0.175; F value= 2.209; p = 0.034\*; sig at p < 0.05

**Factors Influence the Compulsive Buying Behavior**

Results of regression analysis showed that the value of Adjusted R Square to test the effect on compulsive buying behavior was 0.519. This means that 51.9 percent of compulsive buying behavior can be explained by the variables in this study. While the remaining 48.1 percent was explained by other variables which was not examined in this study. Partially, there were negative effects and real -time retention dimension toward compulsive buying behavior (β = -0.351; p<0.01). Furthermore, there was positive influence on credit card usage to the compulsive buying behavior (β = 0.606; p<0.01). Thus, the variable of credit card usage had the highest influence compared with the other variables (Table 3). The regression equation of factors that influence compulsive buying behavior is as follows:

Y1 = 36.141+0.067X1 -0.010+0.114X3 -0.081X4 – 0.276X5+0.638X6 +ε

 Every one point increase of retention-time, it will reduce compulsive buying behavior of 0.276 points. Every one point increase of credit card usage, it will raise compulsive buying behavior of 0.638 points. Regression analysis showed that the power prestige, anxiety, and distrust had no effect on compulsive buying behavior. It was not in accordance with the studies of Al-amoodi (2006), Robert and Jones (2001), and Durvasula and Lysonski (2007) that stated power prestige, anxiety, and distrust positively influenced compulsive buying behavior.

**Table 3 :** Factors influenced compulsive buying behavior

|  |  |  |  |
| --- | --- | --- | --- |
| Variables | Unstandardized coefficient | Standardized coefficient | Sig. |
| B | Beta |
| Constanta  | 36.141 |  | 0.002 |
| *Self-esteem* (X1) (index) | 0.067 | 0.078 | 0.492 |
| *Power prestige* (X2) (index) | -0.010 | -0.015 | 0.896 |
| *Anxiety* (X3) (index) | 0.114 | 0.160 | 0.195 |
| *Distrust* (X4) (index) | -0.081 | -0.076 | 0.432 |
| *Retention-time* (X5) (index) | -0.276 | -0.351 | 0.002\*\* |
| Credit card usage (X6) (index) | 0.638 | 0.606 | 0.000\*\* |

Note : *Adjusted R Square=*0.519; F=11.613; p value=0.000; \*\*sig at p<0.01

 Based on the research results, credit card usage and retention-time dimension significantly affected compulsive buying behavior, so hopefully government (Financial Services Authority) can provide education to consumers about aspects of financial planning. In addition, working women are expected to be able to use credit cards wisely. Several attempts to use credit cards wisely are as follows: having credit cards as many as it is needed, always checking the list of transactions listed in the monthly bill, limiting the credit card as much as it is needed and according to the ability to pay, avoiding the usage of greater interest to pay more than the minimum amount, and avoiding compromising the family's main needs to consume the goods/services that are not needed (BI [year unknown]).

**CONCLUSION**

Self-esteem which is owned by working women was categorized at high level. In the variable of money attitude, working women were at the lower level of retention-time dimension. They tended to make financial planning for the future which is at the highest average and anxiety as the tendency of working women to see money as a source of anxiety was at the lowest average. Working women were classified at very low level in using credit card. It means that working women were already wise in using their credit cards. Compulsive buying behavior of working women was categorized at low level. Power prestige, anxiety, retention time, and credit card usage behavior associated with compulsive buying behavior. Length of education was negatively affected and anxiety was positively affected on credit card usage behavior. It means that the higher education level of working women, the lower rate the compulsive buying behavior was done. The higher tendency of working women to see money as a source of anxiety, the higher rate the compulsive buying behavior was done. In addition, retention-time was negatively affected and credit card usage behavior was positively affected on compulsive buying behavior. The more working women do financial planning for the future, the lower the compulsive buying behavior was done. The wiser working woman in credit card usage, the lower the compulsive buying behavior was conducted. In a subsequent study, it is expected to add intensity aspect of shopping and product categories which are often purchased by consumers to provide a clearer portrait of shopping behavior, especially on women.

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