

How Financial Literacy Shapes Impulsive 'Paylater' Buying Among Yogyakarta Students

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Abstract

This study examines the influence of financial literacy on impulsive buying behavior in students using paylater services at Universitas Aisyiyah Yogyakarta. Through the mixed method, this research used questionnaires and interviews with 120 respondents for the questionnaire and three respondents for the interviews. The results show that gender, financial pressure, and financial literacy significantly influence impulsive buying behavior in shopping. Female students tend to be more impulsive compared to male students. Financial pressure increases the tendency for impulsive buying, while better financial literacy allows students to control impulsive purchases, although less effectively. These findings highlight the importance of financial literacy for students in reducing impulsive buying among students who use paylater services.

Keywords: Gender, Financial Pressure, Financial Literacy, Impulsive Buying, Paylater.

INTRODUCTION

In this era of rapidly advancing technology, many inventions have made human civilization easier. One of the most impactful discoveries for humanity is the invention of the Internet. The invention of internet technology has made human life easier, faster, and more efficient. One of the most felt benefits of internet technology is that it makes online shopping more accessible to the public. Online shopping allows people to purchase items that match their preferences easily. Online shopping began to be recognized by the Indonesian public in 2012, but at that time, the Internet was not as easy to use as it is now. Unlike now, the ease of internet technology has spread widely among the public, and online shopping has become a common practice (Alfandi Safira & Hasan, 2023).

As time progresses, the needs and lifestyles of each individual continue to evolve. It is proved by the emergence of a new technology in the world of commerce, commonly known as a marketplace, which can be recognized as a platform that serves as an intermediary between sellers and buyers transacting online (Utami et al., 2023). Marketplaces in Indonesia are one of the driving forces of the national economy in facing the era of globalization. Therefore, creating an orderly, fair, and efficient marketplace is necessary. An efficient marketplace can enhance the investment environment in the business world and create favorable conditions for the flow of goods in and out of the national economy (Nuruddin & Himmati, 2024).

There are several marketplaces in Indonesia, and one of the most well-known marketplaces is Shopee. The emergence of marketplaces has also facilitated the growth of payment technology systems in Indonesia, known as financial technology (fintech). Currently, paylater fintech companies are proliferating. Paylater as financial technology services are already very numerous in ticket bookings, accommodations, and digital wallets, and they are becoming increasingly popular on e-commerce platforms (<https://www.marketeers.com>, accessed June 6, 2024). According to a report by the International Data Corporation (IDC), e-commerce paylater in Indonesia disbursed US\$530 million in 2020, equivalent to 58% of the total US\$10 billion in Southeast Asia (<https://dataindonesia.id>, accessed June 6, 2024). By 2025, Indonesia will likely become the largest marketplace for paylater transactions. Many e-commerce service providers offer fintech services related to Paylater, one of the most well-known being Shopee Paylater (<https://ekonomi.republika.co.id>, accessed June 6, 2024). According to the DailySocial 2021 survey, Shopee Paylater is one of the most popular paylater service providers

among the public in Indonesia (<https://databoks.katadata.co.id>, accessed June 6, 2024). Shopee Paylater offers users online shopping services with a credit system, commonly known as buy now, pay later, and payments can be made in installments with payment terms of 1, 3, 6, or 12 months (Utami et al., 2023). Paylater users can use the marketplace's paylater services to simplify online shopping. However, paylater users must understand their rights and obligations as consumers. Article 4 of Law Number 8 of 1999 on Consumer Protection states that consumers have the right to comfort, security, and safety; the right to choose and obtain products; the right to accurate, transparent, and honest information; the right to protection, security, and dispute resolution efforts; the right to guidance and education; and the right to be treated or appropriately served, honestly, and without discrimination.

According to Article 5 of Law Number 8 of 1999 on Consumer Protection, consumers must read and follow instructions, descriptions, and usage procedures, act in good faith when making purchases, pay according to the agreed exchange rate and price, and participate in consumer dispute resolution efforts. (Kurniasih, 2023). Meanwhile, Article 1 Paragraph (2) of Law Number 11 of 2008 concerning Information and Electronic Transactions states that paylater falls under electronic payment transactions. This law defines electronic transactions as legal actions using computers, networks, and other electronic media. However, the convenience of paylater is not always free from problems; late payment of bills is often subject to a penalty of 5% of the total bill, indicating that paylater providers still face challenges in fulfilling consumer rights, which could violate Article 27 Paragraph (3) and Article 17 Paragraph (2) of Law Number 11 of 2008 (Kurnia et al., 2023).

One of the factors causing impulsive buying is gender and financial pressure. The Women's Studies Encyclopedia of 1989 explains that gender is a cultural concept that creates distinctions in roles, behaviors, mentalities, and emotional characteristics between men and women that develop within society (Yendrawati & Mukti, 2015).

Women in Indonesia tend to be impulsive when shopping. The statement is based on a survey conducted by MarkPlus involving 1,200 respondents spread across 17 provinces in Indonesia in February 2019, which showed that the impulsive buying behavior of women in Indonesia is quite diverse. The Women e-Commerce Survey 2019 survey indicated that Indonesian women tend to be impulsive when shopping. In addition, free shipping is a significant consideration for women when shopping online because, besides lower prices, the items will be delivered without us having to go to offline stores, and shipping is complimentary (<https://money.kompas.com>, accessed June 6, 2024).

Financial pressure is a condition caused by financial or economic events that induce anxiety, worry, and a sense of deprivation and are accompanied by physiological stress responses (<https://finansial.bisnis.com>, accessed June 6, 2024). An anthropologist and researcher at Yale University in 2014, Annie Harper, stated that most of the research participants she studied who were in debt were very stressed. Accumulating debt with continuously increasing interest can make debtors stressed, and when the debt cannot be repaid, they become even more stressed, leading them to justify any means to settle it, even if it involves unethical actions (Setiawan & Helmayunita, 2017).

The ease of technology and the presence of online platforms, commonly referred to as marketplaces and paylater services that act as intermediaries between sellers and buyers, have a domino effect or a significant impact, especially when combined with financial pressure; thus, financial literacy is needed. Financial literacy is the knowledge and skills in financial management. The awareness of the importance of financial literacy is not only for individuals but also crucial for the economic progress of a country, so one of the indicators of a country's progress is the public's awareness of the importance of financial literacy (<https://www.bfi.co.id>, accessed June 27, 2024). A person's ability and knowledge about reasonable and responsible financial literacy, viewing money from various perspectives, and managing money according to their financial condition without succumbing to the urge to be consumptive or follow trends are important factors of financial literacy (Azizah, 2020).

Financial literacy today is one way to control impulsive buying behavior. Social standards have changed, making society more consumptive and buying goods without consideration or the ability to pay. If someone has an irrational desire to consume an excessive amount of goods to achieve happiness or satisfaction without thinking first, this is called impulsive buying behavior. Impulsive buying behaviour includes purchasing items with the lure of gifts, using attractive packaging, maintaining

appearance and prestige, considering the price, maintaining social status, factors that align with advertising models, and testing more than one product (Hafiz et al., 2023).

Previous research by Gasiorowska (2011) and Tifferet & Herstein (2012) indicated that gender influences impulsive buying. Research conducted by Prazadhea Fitriyah (2023) also states that financial literacy significantly negatively impacts the use of Shopee PayLater. Additionally, there is also research by Kasenda et al. (2022), which states that financial pressure does not significantly affect financial self-efficacy. Kurnia et al. (2023) and Syahbandi et al. (2023) conducted similar research, which found that paylater does not affect students' consumptive behaviour.

Based on the previous research, a research gap has been identified in this study, namely gender, financial pressure, and financial literacy, in terms of strengthening or weakening the relationship between independent and dependent variables. The independent variables are gender, whether gender can influence impulsive buying; financial pressure, whether financial pressure can influence impulsive buying; financial literacy, whether financial literacy strengthens or weakens; and the dependent variable is impulsive buying behaviour using paylater. Another distinguishing factor from previous research is the research object, which is the students of Universitas Aisyiyah Yogyakarta, and the sampling technique used is a mixed method with questionnaires and interviews. The questionnaire shows how Gender, Financial Pressure, and Financial Literacy influence impulse buying.

Research on paylater is essential for various parties, especially among students, as previous research by Hafiz et al. (2023) indicates that students are among the most significant users of paylater. This research was conducted to examine the influence of financial literacy on impulsive buying behaviour in the use of paylater among students at Universitas Aisyiyah Yogyakarta. The sample of this study consists of students from Universitas Aisyiyah Yogyakarta. While financial literacy is often associated with long-term financial decision-making, its role in influencing impulsive behaviors, particularly in the context of modern "Buy Now, Pay Later" (BNPL) services, remains underexplored. Among Yogyakarta students, who are both digitally savvy and increasingly targeted by BNPL platforms, understanding how financial literacy impacts their impulsive "paylater" buying behavior could reveal new insights into behavioral finance. This research bridges the gap between traditional financial literacy studies and emerging digital payment trends, offering a localized perspective on how education and awareness might mitigate impulsive spending in a rapidly changing financial ecosystem.

Based on that background, the author is interested in researching "Financial Literacy Affects Impulsive Buying Behavior Using Paylater Among Students in Yogyakarta."

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Literature Review and Hypothesis Development

Theory of impulsive buying (impulsive buying theory)

This theory was proposed by Hawkins Stern in 1962, which states that consumers often make impulsive purchases outside of planned rational decisions (Dutta & Mandal, 2018). The Hawkins-Stern model includes four types of impulsive purchases: pure impulsive purchases, reminder impulsive purchases, suggestion impulsive purchases, and planned impulsive purchases (Shapiro, 2015). According to K.H. Chan et al. (2016), impulsive purchases are defined as purchases made without prior intention, influenced by external and internal impulses of the consumer.

Marketplace

Marketplace is an online platform that facilitates entrepreneurs in marketing products and services and consumers in making purchases online (Shiying & Avery, 2015). The marketplace functions as a digital marketplace that allows sellers to promote products without opening a physical store and provides attractive features to enhance competitiveness (Andika et al., 2021). Marketplace enables consumers to search for various needs without leaving their homes, supported by digital payments and online interactions between sellers and buyers (Shiying & Avery, 2015).

Financial Technology (Fintech)

Fintech is an industry that combines technology with financial services, facilitating buying and selling transactions and payments without the need for physical money (Rubini, 2017). Fintech has emerged alongside the transformation of people's lifestyles that demand transaction speed (<https://www.bi.go.id>, accessed June 27, 2024). In Indonesia, there are several regulations governing fintech in the payment system, which include transaction processing services and electronic money (Ardianti & Widiartanto, 2019).

Paylater

Paylater is a payment system that allows purchases with a "buy now, pay later" method, similar to a credit card, but with a more straightforward registration process (Sari, 2021). This method enables users to buy goods and pay later, often with interest, and is becoming increasingly popular among the Indonesian public (<https://www.marketeers.com>, accessed June 6, 2024). Sari (2021) notes that paylater can lead to compulsive consumption, especially among students.

Gender

Gender is a cultural concept that distinguishes roles and characteristics between men and women and can vary within societies. (Yendrawati & Mukti, 2015). According to WHO, gender is not always determined by biological sex and is influenced by social norms (<https://hellosehat.com>, accessed June 27, 2024). Research shows that women shop more impulsively than men, although findings indicate that women are not always more impulsive shoppers (Indraswari & Martono, 2016).

Financial Pressure

Financial pressure is a condition that causes stress due to financial problems, such as accumulating debt (Setiawan & Helmayunita, 2017). Research shows this pressure can drive individuals to engage in harmful financial actions (Dewi et al., 2023). Poor financial management and suboptimal decisions often lead to high financial stress (Heo et al., 2020).

Financial Literacy

According to OJK, financial literacy is the knowledge and skills influencing individual financial management. According to an OJK survey, the financial literacy of the Indonesian public has shown improvement but still requires further education (Sugiharti & Maula, 2019). With good literacy, individuals can manage their finances wisely and avoid unnecessary consumer behaviour (Azizah, 2020).

The Influence of Gender on Impulsive Buying among Students at Aisiyiah University Yogyakarta.

According to Ali & Hasnu (2012), gender is one of the crucial factors in impulsive buying behaviour in online and offline purchases. Peter & Olson (2010) explain that men and women process information differently, making gender an essential demographic characteristic to study. Widawati (2011) found that gender significantly influences unplanned or impulsive buying decisions. Based on the statement made by the previous research above, the first hypothesis is:

H1: Gender has a positive influence on students' impulsive buying.

The Influence of Financial Pressure on Impulsive Buying Behavior Among Students at Aisiyiah University Yogyakarta.

Financial pressure is a condition caused by events occurring in the financial or economic field, leading to anxiety, worry, a sense of deprivation, and physiological stress responses. In 2014, anthropologist Annie Harper and researchers from Yale University found that most of the study participants they examined experienced significant stress due to being burdened by debt with continuously increasing interest (Setiawan & Helmayunita, 2017). The research findings by Putri Indraswari & Yuniasih (2022) and Suprpta & Padnyawati (2021) indicate that financial pressure affects a person's tendency to commit fraud or can drive individuals to resort to various means to

meet their needs. Based on the statements made by the previous research above, the second hypothesis is:

H2: Financial pressure has a positive impact on students' impulsive buying.

The Influence of Financial Literacy on the Impulsive Buying Behavior of Students at Aisyiyah University Yogyakarta.

Financial literacy is needed to avoid financial problems; the public must understand financial regulations. Buyers who make impulsive purchases are considered to lack financial knowledge (Suratno et al., 2021). Financial literacy is usually related to financial behaviour, which is the study of psychological factors that influence financial behaviour, mainly how someone makes financial decisions (Ramadhan et al., 2021). The higher the level of financial literacy, the fewer impulsive buying behaviours are exhibited, and the lower the level of financial literacy, the more impulsive buying occurs. According to research by Anisa et al. (2020), financial literacy negatively and significantly impacts impulsive buying. Based on the statement made by the previous research above, the third hypothesis is:

H3: Financial literacy has a negative impact on students' impulsive buying.

METHODS

This research uses a mixed method. A mixed method is a research approach that combines qualitative research with quantitative research (Ningsih & Arief, 2021). This approach aims to obtain the maximum results from quantitative and qualitative research on a phenomenon.

The object of this research is paylater users, with the subjects being active students of Universitas Aisyiyah Yogyakarta who make product purchases using the paylater payment method (Sampurno & Winarso, 2016).

Primary data sources are used in this research, which means data obtained directly and specifically collected to answer the research questions. The primary data used in this study were obtained from questionnaires distributed to respondents and interviews.

The population in this study consists of all active students at Universitas Aisyiyah Yogyakarta in 2024. Data from the Higher Education Database (Pangkalan Data Pendidikan Tinggi or PDDikti) in 2024 shows that Universitas Aisyiyah Yogyakarta has 7,635 students.

This study used a purposive sampling technique to select the sample (Sugiyono, 2019). The Roscoe theory is used to determine the sample size for this study. According to the Roscoe theory, the appropriate sample range for research is between 30 to 500. A study conducting multivariate analysis (correlation or multiple regression) must be at least ten times the number of variables in the sample (Sugiyono, 2019). Since this study consists of four variables, the sample size is $4 \times 10 = 40$ respondents. However, 120 respondents will be used in this study to improve the accuracy of the questionnaire. The interview respondents in this study are three people.

The data analysis techniques used in this study are descriptive statistics, data quality tests (validity and reliability), classical assumption tests (normality test, multicollinearity test, heteroscedasticity test, multiple linear regression analysis, hypothesis tests (coefficient of determination test, t-test, and simultaneous test), and qualitative data validity testing (source triangulation, method triangulation, and time triangulation).

The Framework of Thought for this research is:

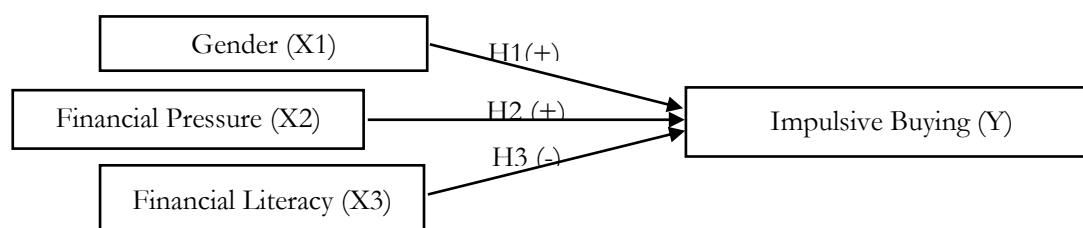


Figure 1. Research Framework

RESULT AND DISCUSSION

Descriptive Statistics

Descriptive statistics aim to provide a summary of observations for each research variable. Descriptive statistics can provide a complete description of each research variable without drawing broad conclusions.

Table 1. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
GEND	123	1	2	1.21	.410
Age	123	17	24	21.15	1.192
Batch Year	120	2016	2023	2021.07	1.019
TKF	123	1.00	6.00	3.0894	1.25944
LKU	123	1.00	6.00	4.5740	.89588
IBM	123	1.00	5.60	3.4309	.88597
Valid N (listwise)	120				

Source: Analyzed Data (2024)

The Gender variable (GEND) has a minimum value of 1 and a maximum value of 2, with an average of 1.21 and a standard deviation of 0.410. It indicates that the questionnaire code shows that most respondents are female. Respondents are between 17 and 24 years old, with an average of 21.15 years and a standard deviation of 1.192. The respondents' cohort years range from 2016 to 2023, with an average cohort year of 2021.07 and a standard deviation of 1.019, indicating that most respondents are new students.

The Financial Pressure Variable (TKF) has a minimum value of 1.00 and a maximum value of 6.00, an average score of 3.0894, and a standard deviation of 1.25944; the results indicate that the level of financial pressure among respondents varies but remains around a moderate level. With an average value of 4.5740 and a standard deviation of 0.89588, the Financial Literacy variable (LKU) indicates that most participants have fairly good financial literacy. The Impulsive Buying Variable (IBM) obtained a minimum value of 1.00 and a maximum value of 5.60, with an average of 3.4309 and a standard deviation of 0.88597, indicating that impulsive buying behaviour is moderate among the respondents.

Data Quality Test

Data quality tests are used to measure and identify research variables. Here are the tests that used in this research to measure data quality are as follows:

Validity Test

According to Meissy Purnawijaya (2019), validity testing is used to evaluate the validity of questionnaire measurements. In other words, validity testing evaluates the validity of questionnaire measurements. If the significance value is <0.05 (5%), the question is considered valid, and if the significance value is more than 0.05 (5%), the question is considered invalid.

Table 2. Validity Test

Items	TKF		Items	LKU		Items	IBM	
	Pearson Correlation	Sig. (2-tailed)		Pearson Correlation	Sig. (2-tailed)		Pearson Correlation	Sig. (2-tailed)
TKF1	.710**	0.000	LKU1	.753**	0.000	IBM1	.683**	0.000
TKF2	.881**	0.000	LKU2	.769**	0.000	IBM2	.740**	0.000
TKF3	.891**	0.000	LKU3	.820**	0.000	IBM3	.764**	0.000
TKF4	.827**	0.000	LKU4	.797**	0.000	IBM4	.542**	0.000
			LKU5	.847**	0.000	IBM5	.512**	0.000

Source: Analyzed Data (2024)

Table 2 shows that each question item on financial pressure, financial literacy, and impulsive buying has a significant correlation ($p < 0.05$), thus being declared valid.

Reliability Test

According to Ghozali (2017), the reliability test is a tool used to evaluate the reliability of a questionnaire. A questionnaire is optimal or reliable if respondents provide consistent or stable answers over time. This test is conducted to show how consistent the measurement results are. If the Cronbach Alpha value of the item is more than 0.60, the construct is considered reliable (Dahlius & Ibrahim, 2016).

Table 3. Reliability Test

Variable	Cronbach's Alpha	Remark
(X1) Gender	-	Dummy Variable
(X2) Financial Pressure	0.847	Reliable
(X3) Financial Literacy	0.854	Reliable
(Y) Impulsive Buying	0.630	Reliable
(Y) Audit Quality	0.967	Reliable

Source: Analyzed Data (2024)

Table 3 shows that Cronbach's Alpha is 0.736 (> 0.60), indicating that the variable constructs in this study are reliable.

Classic Assumption Test

Normality Test

The normality test determines the data distribution in the variables used in the research. Normally distributed data is considered good and can be used in research. Normality tests can be conducted using the one-sample Kolmogorov-Smirnov test. If the significance value of the Kolmogorov-Smirnov test is greater than 0.05 ($\alpha = 5\%$), then the regression model residuals have a normal distribution.

Table 4. Normality Test

One-Sample Kolmogorov-Smirnov Test	Unstandardized Residual
N	123
Test Statistic	0.070
Asymp. Sig. (2-tailed)	0.200

Source: Analyzed Data (2024)

The normality test was conducted using the Kolmogorov-Smirnov Test. A significance value greater than 0.05 indicates that the residual data in the regression model are normally distributed.

Multicollinearity Test

The multicollinearity test aims to determine whether the independent variables in the regression model are correlated. In a good regression model, there should be no correlation between the independent variables. The Variance Inflation Factor (VIF) and Tolerance values can be used to determine whether multicollinearity exists. If the VIF value is less than ten and the Tolerance value is less than 0.1, then multicollinearity does not exist (Kambono & Marpaung, 2020).

Table 5. Multicollinearity Test

	Collinearity Statistics	
	Tolerance	VIF
GEND	0.998	1.002
TKF	0.998	1.002
LKU	1.000	1.000

Source: Analyzed Data (2024)

Table 4): The VIF values for all independent variables are below 10, and the Tolerance values are above 0.1, indicating no multicollinearity issues.

Heteroscedasticity Test

The heteroskedasticity test aims to determine whether there is a constant variance of the residuals from one observation to another in a specific model. If there is a difference, this test is called heteroskedasticity. A model that does not exhibit heteroskedasticity is considered a good model. The heteroscedasticity is absent if the significance value or sig (1-tailed) is greater than alpha 0.05 or 5% (Luis, 2022).

Table 6. Heteroscedasticity Test

Dependent variable: ABS_RES	t- statistic	Sig.
(Constant)	1.22	0.225
GEND	1.684	0.095
TKF	-0.565	0.573
LKU	0.501	0.617

Source: Analyzed Data (2024)

Based on the test results (Table 6), the data is free from heteroscedasticity because the significance value is greater than 0.05.

Hypothesis Testing

Table 7. Hypothesis Testing

	B	Std. Error	t	Sig.
(Constant)	3.079	0.100	30.863	0.000
GEND	0.393	0.037	10.511	0.000
TKF	0.186	0.012	15.289	0.000
LKU	0.055	0.017	3.235	0.002
R Square	0.757			
Adjusted R Square	0.751			
F	123.811			
Sig	0.000			

Source: Analyzed Data (2024)

Coefficient of Determination Test

Based on the results of the coefficient of determination (R^2) analysis in Table 7, it is known that the significance value of the Adjusted R square is 0.757, which means that the R^2 value of 0.757 indicates that 75.7% of the variation in the impulsive buying variable can be explained by the independent

variables studied, namely gender, financial pressure, and financial literacy. The remaining 24.3% is explained by other variables not covered by this research.

T-Test

The t-statistic test, commonly known as the individual significance test, is used to show the extent of the influence of the independent variable on the dependent variable partially (Sanny & Dewi, 2020). The results of the t-test in this study are:

The Influence of Gender on Impulsive Buying among Students

The test results show that gender significantly influences impulsive buying behaviour, with a coefficient of 0.393 and a significance value of < 0.05 . It indicates that gender significantly and positively influences impulsive buying behaviour. This negative coefficient indicates that female students are more likely to make impulse purchases than male students. It is reinforced by interviews with three students from Universitas Aisyiyah Yogyakarta, who found that women tend to engage in impulsive buying.

This study confirms that female students shop more impulsively than male students, especially when using paylater. It may be due to social influences, emotional factors, and the tendency of women to be more attracted to promotions. In this case, women are more driven by the visual or emotional aspects of the product, as well as discount offers that trigger impulsive purchases. This research shows that good financial literacy can help students reduce impulsive buying. Meanwhile, financial pressure and gender, particularly among women, can increase the tendency for impulsive buying among students who use paylater. Interviews with three students from Universitas Aisyiyah Yogyakarta reinforce this research, showing that gender plays a significant role in impulsive buying behaviour when using paylater. The female students interviewed tended to be more impulsive than male students, especially when faced with promotions or discounts, which is in line with the results of the quantitative analysis, which showed that women are more vulnerable to impulsive buying.

These results are consistent with the research by Widawati (2011), which found that women tend to be more impulsive in shopping than men. These findings also align with the studies conducted by Gasiorowska (2011) and Tifferet & Herstein (2012), which found that women are more likely to buy impulsively than men. Psychological factors and shopping preferences between women and men can influence this tendency, where women are often more affected by promotional offers or discounts.

The Influence of Financial Literacy on Students' Impulsive Buying

Based on the t-test, financial literacy has a coefficient value of 0.186 and a significance value of < 0.05 . This indication means that financial literacy does not influence impulsive buying. This result shows that financial literacy knowledge significantly and positively impacts impulsive buying behaviour. In other words, the higher the students' financial knowledge, the higher the likelihood of them engaging in impulsive buying. The interviews with 3 students from Aisyiyah University Yogyakarta show no influence of financial literacy on impulsive buying because the higher the financial literacy, the higher the impulsive buying. Respondents argued that even though they have good Financial Literacy, it will not affect them when an event provides a large amount of discounts, for example, the 10.10 promo event on Shopee. They will still buy impulsively because they feel that getting goods at low prices does not always come and must take this opportunity as well as possible.

This research shows that the greater the financial literacy knowledge, the less it affects students in reducing impulsive buying, mainly if students use paylater services. Understanding financial literacy does not enhance the ability to make more logical decisions about what is needed and desired. Therefore, students with a better understanding of finance cannot control their desire to engage in impulsive consumer behaviour. The results of the interviews with the three students show that although they have a good level of financial literacy, this does not necessarily prevent them from making impulsive purchases, especially when tempted by attractive promotions. Some students stated that financial literacy does not always prevent students from the desire to buy non-essential items. These findings are consistent with quantitative research results showing that financial literacy

positively influences impulsive buying. This result contradicts the research conducted by Anisa et al. (2020), which found that ignorance of financial literacy negatively impacts impulsive buying. With good financial knowledge, one can better manage and plan one's finances and control impulse shopping. This research aligns with the findings of Hafiz et al. (2023), which indicate that financial literacy does not always reduce the tendency to shop impulsively among paylater users, as emotional and visual factors remain strong.

The Influence of Financial Pressure on Students' Impulsive Buying

The t-test results show that financial pressure significantly influences impulsive buying, with a regression coefficient of 0.055 and a significance value < 0.05 . These results indicate that financial pressure positively influences impulsive buying, meaning that the higher the financial pressure, the greater the tendency of students to engage in impulsive buying. It aligns with the interview result that the more students are under financial pressure, the more they tend to engage in impulsive buying.

The financial pressure experienced by students, such as urgent needs or financial burdens, can drive them to seek instant solutions that provide short-term satisfaction, including impulsive buying. Students might consider shopping to reduce financial stress, but this can worsen their financial situation in the long run, mainly if they use paylater credit facilities. From the interviews, the three students stated that financial pressure leads students to engage in impulsive purchases to meet short-term needs. Some admitted to using paylater when feeling pressured by urgent needs, even though they were aware of the long-term financial risks. It aligns with the results of this research, which show a positive relationship between financial pressure and impulsive buying. These results support the findings of Harper's (2014) research from Yale University, which found that individuals under financial pressure tend to experience high stress and engage in less prudent financial behaviour, including impulsive buying. Additionally, research by Dewi et al. (2023) and Suprpta & Padnyawati (2021) states that financial pressure often leads individuals to engage in impulsive buying to escape stressful situations. Pressured financial conditions make individuals more vulnerable to impulsive buying because they seek quick ways to obtain satisfaction, even though this can worsen their financial situation.

Simultaneous Test

A simultaneous test (F test) is a test that examines the presence or absence of influence on independent variables simultaneously on the dependent variable. This test compares the critical F value (F table) with the calculated F value found in the ANOVA table. (Prasetio, 2012).

The F-statistic results in Table 7 show significance ($p < 0.05$), indicating that gender, financial pressure, and financial literacy significantly influence impulsive buying.

Interview Results

Financial Literacy Affects Impulsive Buying Behavior in the Use of Paylater Among Students

The increasing use of paylater services among students highlights the critical importance of personal financial management. Interviews were conducted with three students from Universitas Aisyiyah Yogyakarta—Y, AH, and Lala—who are accounting and nursing students from the Faculty of Economics, Social Sciences, and Humanities (FEISHUM) and the Faculty of Health Sciences (FIKES). These interviews explored the influence of financial literacy on impulsive shopping behavior and the use of paylater services. The results revealed various strategies employed by these students to manage their finances and control impulsive buying, reflecting differences in their approaches and the challenges they face in balancing financial discipline with the temptations of easy credit services.

Financial Pressure

Financial pressure often triggers impulsive shopping behavior. Y feels a bit stressed about his personal financial situation, but he doesn't have any paylater installments, so he doesn't worry too much about managing his payments.

"It seems a bit stressful and I'm worried that Simba might not be able to pay."

Lala, on the other hand, feels stressed about her relatively large paylater installments, which makes her stressed in managing her personal finances.

"Quite stressful, I feel worried that I might not be able to pay the monthly installments because the amount can sometimes be too large when I place an order."

Financial Literacy

Students with a good level of financial literacy tend to be more careful in managing their expenses, but this does not completely prevent them from impulsive behavior. As explained by Y, who does not use financial planning despite understanding the importance of financial management to prevent financial problems:

"I know the importance of financial planning, but I haven't really applied it in my daily life."

AH also sometimes uses financial planning, but feels he does not fully understand the goals and proper methods for effective financial planning.

Impulsive Buying

All three respondents showed a tendency to make impulsive purchases, especially when there are promotions or attractive offers. Y and Lala tend not to think about the consequences of impulsive purchases using paylater, even though they know there will be a bill to pay.

Y: "If there is a special offer, I tend to shop a lot."

Lala: "I tend to or often buy things even if I don't need them when there is an attractive offer."

AH is more cautious in using paylater and considers the risks before making a purchase.

"If I have the money, yes."

The three students agreed that digital financial services, including paylater, are very easy to learn and use. They are also accustomed to comparing the prices of items they want to buy to get the best deals, both in online stores and other platforms. From the interviews conducted, it can be concluded that although students have a basic understanding of financial literacy and the ease of using paylater services, emotional factors and financial pressure often become the main drivers of their consumer behavior. Y and Lala are more impulsive in their shopping, while AH is more cautious in using paylater services. This approach provides a deeper insight into how factors such as financial literacy, financial pressure, and promotions influence impulsive shopping decisions among students who use paylater services.

CONCLUSION

The conclusion of this study found that gender, financial pressure, and financial literacy influence impulsive buying behaviour among students of Universitas Aisyiyah Yogyakarta who use paylater services. The descriptive statistical analysis results show that most respondents are female students of Universitas Aisyiyah Yogyakarta, with an average age of 21 years and an average cohort year of 2021. According to the results of multiple linear regression tests, female students at Universitas Aisyiyah Yogyakarta tend to make more impulsive purchases than male students, which indicates that the gender variable affects impulsive buying behaviour. Additionally, financial pressure has a positive and significant influence; the financial pressure perceived by students at Universitas Aisyiyah Yogyakarta indicates that the higher the perceived financial pressure, the greater the likelihood of making impulsive purchases. Students of Universitas Aisyiyah Yogyakarta who understand finance better are also more likely to make impulsive purchases, although this may indicate a less-than-optimal

understanding of financial management in certain situations. However, financial literacy also has a positive impact.

Three students from Universitas Aisyiyah Yogyakarta were thoroughly interviewed to support these quantitative findings. Students from Universitas Aisyiyah Yogyakarta shared their opinions about paylater services and the impulsive behaviour that often arises when making purchasing decisions during the interview. Other students from Universitas Aisyiyah Yogyakarta said that financial pressure, such as tuition fees and daily needs, makes them use paylater without cash payments, especially when there are promotions or discounts. They also mentioned that financial pressure often influences the decision to use paylater, although this raises concerns. Additionally, a student from Universitas Aisyiyah Yogyakarta with better financial knowledge said he is more capable of controlling his impulsive buying behaviour, but he also acknowledged that when there are attractive offers, the desire to buy non-essential items remains.

In addition to quantitative analysis, this study also tests the validity of qualitative data through triangulation of sources, methods, and time. This triangulation ensures that the data provided by the respondents is consistent and reliable. The use of this triangulation strengthens the results of this study. Overall, this study found that gender, financial pressure, and financial literacy influence the impulsive buying behaviour of students at Universitas Aisyiyah Yogyakarta who use paylater. These results can serve as a basis for educational institutions and related parties to enhance financial literacy education, particularly on controlling students' consumer behaviour, and will help them make wiser financial decisions.

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