

The effect of using e-money and self-control on student financial management

Sarlina Devi¹, Yasir Arafat², Maliah Maliah³

PGRI University Palembang, Indonesia¹⁻³

sarlinadevi274@gmail.com¹, yasirarafat@univpgri-palembang.ac.id², maliahse1961@gmail.com³



Article History

Received on 10 July 2025

^{1st} Revised on 20 July 2025

Accepted on 5 August 2025

Abstract

Purpose: This study examines the effect of e-money usage and self-control on the financial management of undergraduate students in the Faculty of Economics and Business at Universitas PGRI Palembang..

Research Methodology: A quantitative approach was employed with a sample of 107 active students selected from a population of 305. Data were collected through questionnaires and analyzed using descriptive statistics, validity and reliability tests, classical assumption tests, and multiple linear regression analysis with SPSS 25.

Results: The findings reveal that e-money usage ($t = 2.499$, $p = 0.014$) and self-control ($t = 7.610$, $p = 0.000$) each have a significant positive effect on financial management. Simultaneously, both variables explain 57.9% of the variance in students' financial management ($F = 71.370$, $p < 0.05$).

Conclusion: Both e-money usage and self-control significantly contribute to students' ability to manage finances effectively. Self-control plays a stronger role compared to e-money usage in determining financial management behavior.

Limitations: The study focuses only on two variables e-money usage and self-control excluding other potential factors such as financial literacy, lifestyle, and socio-economic background. This scope limitation may affect the generalizability of findings.

Contribution: This research enriches empirical evidence on the behavioral aspects of financial management among students in the digital payment era and provides practical insights for universities to design programs enhancing students' self-control and responsible e-money usage.

Keywords: *E-Money, Financial Management, Self-control*

How to Cite: Devi, S., Arafat, Y., & Maliah, M. (2025). The effect of using e-money and self-control on student financial management. *Journal of Digital Business and Marketing*, 1(2), 105-115.

1. Introduction

Indonesia is a rapidly developing digital technology in Southeast Asia. The advancement of digital technology in Indonesia has led to the development of all aspects of life, such as online schools, courses, motorcycle taxis, and cinemas (Fransisca & Ningsih, 2023). Traditionally, economic activity has begun to shift toward digitalization. In addition to technological advances, there are positive and negative effects. One of the negative impacts of globalization is a consumptive lifestyle (the lifestyle of individuals who spend their money excessively), resulting in poor personal financial management, especially among students (Syidana & Kartini, 2024). Many students, including those from the Faculty of Economics and Business, PGRI University Palembang, are trapped in a consumptive lifestyle. Therefore, they must change this negative impact by deepening their understanding of financial management. According to Kasmir (2016), financial management is the science and art of finance management that involves processes, institutions, markets, and various instruments involved in financial transfers between individuals.

Based on the above explanation, it can be concluded that an understanding of financial management is very important for students because it involves fund management. However, not all students understand financial management. Knowledge of financial management is important for students to foster a sense of discipline in their lives. This is especially important in the current era of digitalization, where the ease of electronic transactions often makes students ignore the importance of self-control when using money. Electronic money (e-money) is a non-cash payment instrument, and the money owned by consumers is deposited in advance by the holder of the application to the issuing institution and stored in electronic media that can be transferred for payment transactions (Pulungan, Soemitra, & Lubis, 2023). Dewi, Herawati, and Adiputra (2021) states that digital payment systems have emerged since the existence of e-commerce. Digital payment transactions are called e-payments, digital money is called e-money, and digital wallets are called e-wallets. Digital payment is a technology that provides a view of non-cash payments that are more practical, efficient, and safe in transactions through digital media. Ease of use is a factor in the acceptance of electronic money (e-money) technology. This convenience encourages users to transact more easily, leading to a more efficient and consumptive lifestyle. However, an inability to manage finances can lead to wasteful attitudes. To avoid wasteful behavior and manage finances well, strong self-control is required (Handoyo, Roemkenya, & Bayunitri, 2021; Khan, 2020).

Self-control is a person's ability to control their behavior by suppressing, regulating, or directing their desires based on certain considerations (Miskanik, 2022). The goal is to avoid incorrect decisions or those contrary to community norms. Rosa and Listiadi (2020) show that students who can control themselves in managing finances tend to consider choices carefully and prioritize needs over desires. Financial planning is needed in financial management to achieve both short- and long-term goals, discipline to comply with rules, and the ability to adjust to changes. Individuals will not be trapped in limited desire behavior if they have good financial management (Komarudin, Nugraha, Hardjadi, & Pasha, 2020).

2. Literature review

2.1 *E-Money or Electronic Money*

2.1.1 *Definition of E-Money*

The regulation on electronic money (e-money) was prepared and approved by Bank Indonesia on April 13, 2009, Regulation Number 11/12/PBI/2009 on Electronic Money (E-money). This regulation is considered to be due to the development of electronic payment instruments (e-money), the existence of payment instruments issued by institutions other than banks, and the improvement of smoothness and security for all users and providers of electronic money (e-money). Electronic money (e-money) fulfills the following elements:

1. Issued based on the value of money deposited prior to the issuer's issuance.
2. The value of money is stored electronically in a media server or chip and
3. The value of electronic money managed by the issuer is not a deposit, as referred to in the law governing banking.

2.1.2 *Indicators E-Money*

According to Nainggolan (2022), the dimensions or indicators of e-money are as follows.

1. Benefits of using e-money include:
2. Ease of use of e-money.
3. This provides confidence in using e-money.
4. Advantages of using e-money.

Based on the above description, it can be concluded that e-money is an electronic payment instrument in the form of digital financial products, where its use is easier, more practical, efficient, and saves time in transactions because transactions can be done anytime and anywhere.

2.2 *Self-Control*

2.2.1 *Definition of Self Control*

Self-control is an important aspect of students' personal financial management. According to Kumalasari and Soesilo (2019), self-control is the potential possessed by someone who aims to deal with environmental conditions and can act when making decisions. However, Fariana, Surindra, and Arifin (2021) explain that financial literacy, lifestyle, and self-control significantly influence the consumptive behavior of economic education students. According to the research by Wijaya and Yuniningsih (2025), it shows that financial literacy and self-control have a negative and significant effect on the consumptive behavior of students in managing finances while e-money and lifestyle have a positive and significant effect on the consumptive behavior of students in managing finances. However, Alzura and Khalifaturofi'ah (2024) found that when self-control increases, it does not necessarily lead to a decline in students' consumptive behavior. This is because students are teenagers who cannot control themselves. Therefore, the ability to control oneself greatly affects a person's behavior in managing their personal finances.

2.2.2 Indicators of work discipline

According to Sakti (2021), the indicators of self-control can be assessed using the following aspects:

1. Ability to control behavior of others.
2. Ability to control the stimuli.
3. Ability to anticipate events or incidents.
4. Ability to interpret an event or incident.
5. Ability to make decisions.

From the description above, it can be concluded that self-control is an individual's ability to measure behavior in taking effective actions that can lead individuals to make the right decisions in consumption, so as not to cause a consumptive attitude.

2.3 Financial Management

2.3.1 Definition of Financial Management

Consumptive behavior in students is influenced by rational and emotional factors. Students who behave consumptively use emotional factors only, for example, by only taking into account prestige, while students who pay attention to rational factors tend to consider the benefits and prices of products that are fashionable or popular (Devya, 2014).

Prioritizing students' personal needs is helpful in creating discipline in making decisions about tuition fees, shaping students' adult lifestyles, and avoiding financial difficulties caused by lifestyle expenditures that exceed income (Panchali & Seneviratne, 2019; Sikder, Rana, & Polas, 2021). This view ultimately makes students condition themselves to be attractive. If a person's self-control is not good, he will experience difficulties in managing his personal finances, especially for students who are still unstable in managing their finances (Ranasinghe, Kumudulali, & Ranaweera, 2019; Yahaya, Montiliat, & Salahudeen, 2020).

2.3.2 Financial Management Indicators

According to Aeni, Widiatami, Widhiastuti, Susilowati, and Perdana (2023), indicators of a person's financial management can be seen in the following aspects:

1. Consumption refers to spending on goods or services.
2. Good financial management can be seen in the balance between income and expenditure.
3. Savings are receipts stored for later use for a specific purpose.
4. Debt management manages debt in accordance with capacity so that it does not become a burden and is expected to improve welfare.

3. Research methods

3.1 Object and Research Location

The object of research has become the focus of scientific studies. The object of this research was active undergraduate students of the Faculty of Economics and Business at PGRI University, Palembang. The research location is where the researchers conducted the research. This study was conducted at the Faculty of Economics and Business, PGRI University in Palembang.

3.2 Research Methods

This study used quantitative data. Quantitative data are in the form of numbers. Quantitative data were grouped into nominal, ordinal, interval, and ratio categories. This study used both nominal and ordinal data for the analysis. Nominal data were used for gender questions, while ordinal data were used for research questions, which were measured using a Likert scale.

3.3 Population and Sample

The population in this study consisted of 305 active undergraduate students from the Faculty of Economics and Business, Universitas PGRI Palembang, in the classes of 2020, 2021, and 2022. The sample consisted of 107 students from the Faculty of Economics and Business at PGRI University, Palembang.

3.4 Data Source

According to Sugiyono (2017), written data sources can be divided into two categories:

1. Primary Data is a source that directly provides data to data collectors. These include questionnaires, interviews, and observations.
2. Secondary Data is a source that does not directly provide data but through other people. In this study, the remaining documents were the organizational history, organizational structure, and employee attendance recap.

The data sources obtained in this study were primary data. Primary data were obtained directly from the data source. Primary data are also referred to as original or new data with up-to-date properties.

In this study, data sources were obtained by distributing and filling out questionnaires to research subjects, namely, active students of the Faculty of Economics and Business, PGRI University Palembang, in classes of 2020, 2021, and 2022. The data collection technique used in this study was a questionnaire. Documentation is a method of collecting existing data (Winarni, 2018:86). Researchers use documentation in the form of photographs or images to provide physical evidence of the implementation of research activities.

3.5 Data Analysis Technique

3.5.1 Descriptive Statistical Test

Descriptive statistics are a branch of statistics that deals with the collection, compilation, and presentation of research data. Descriptive statistics is a branch of statistics that summarizes, presents, and describes data in an easy-to-read format to provide comprehensive information (Gevisa & Kurniati, 2024). Descriptive statistics convey information about a particular dataset or situation, offering a comprehensive view of the data obtained.

3.5.2 Validity Test

A validity test was used to measure the questionnaire's validity. A questionnaire is said to be valid if the statements reveal what it measures. Alpha was set at 5% or 0.05, $n = 107$, because the instrument was tested on 107 respondents. If the value was <0.05 and was positive, the indicator was considered valid.

3.5.3 Reliability Test

According to Fernandes (2016), reliability refers to a series of measurements or measuring instruments that are consistent if repeated measurements are made using these measuring instruments. Test reliability refers to the extent to which a test is consistent; that is, the test is believed to produce consistent scores that remain relatively unchanged even when given under different circumstances. The questionnaire was declared reliable if someone answered a specific statement. Consistent or stable over time. The reliability test used in this study is the Cronbach's alpha value, which is used as a reference, namely >0.60 , with a minimum limit value of 0.60, to assess the acceptable level of reliability.

3.5.4 Classical Assumption Test

The classical assumption test is a statistical prerequisite that must be fulfilled before conducting a multiple linear regression analysis using ordinary least squares (OLS). This test ensured that the regression model satisfied the necessary conditions, making the results reliable and consistent. Typical classical assumption tests include normality, multicollinearity and heteroscedasticity.

a. Normality Test

The normality test was designed to determine whether the confounding or residual variables in the regression model were normally distributed. In this study, the researchers used statistical analysis methods, and the non-Kolmogorov–Smirnov (K-S) statistical test can be used as a tool to assess the normality of residuals, which can be considered normal if the significance is > 0.05 .

b. Multicollinearity Test

This test was designed to determine the linear relationship or high correlation between each independent variable in the regression model. To determine whether there is a multicollinearity problem, this study uses the VIF method: if the VIF value is < 0.10 , then there is no multicollinearity; if the VIF value is > 0.10 , then there is multicollinearity Ghozali (2018).

c. Heteroscedasticity Test

According to Ghozali (2018), the heteroscedasticity test is used to test whether there is unequal variance in the residuals of one observation compared to another in a regression model. This test aims to determine whether inequality of variance exists in the regression model from the residuals of one observation to another. The basis for decision-making was as follows:

1. Heteroscedasticity occurs if a certain pattern is observed; for example, if the wave narrows and then widens.
2. If there is no clear pattern and the points are scattered above or below 0 on the Y-axis, then there is no heteroscedasticity.

3.5.5 Multiple Linear Regression Analysis

Multiple linear regression analysis was used to determine the accuracy of the prediction of whether there was a strong relationship between the productivity variable (Y) and the independent variables of occupational health safety (X1) and work discipline (X2). The multiple linear regression equation is formulated as follows:

$$Y = a + b_1X_1 + b_2X_2 + \varepsilon$$

where Y = financial management, a = constant value, X1 = electronic money, X2 = self-control, B1 = regression coefficient X1, B2 = regression coefficient X2, and e = error (assumed value of 0). In addition, a correlation coefficient analysis was conducted to determine whether the relationship between the variables was strong. This was followed by a coefficient of determination and hypothesis testing.

4. Results and discussion

4.1 Respondent Characteristics

The respondents in this study were active students of the Faculty of Economics and Business, University of PGRI Palembang, who used Electronic Money (E-money), amounting to 107 respondents. Demographic characteristics of e-money use among students of the Faculty of Economics and Business, University of PGRI Palembang.

Table 1. Characteristics Respondent

Characeristics	Frequence	Percentage
Gender		
Male	37	34,6%
Female	70	65,4%
Study Program/Department		
Management	69	64,5%
Accounting	38	35,5%
Tempat Tinggal		
Boarding House/Rent/Asramah	78	73%
With Parents/Guardians	29	27%

Source: Data Processed, 2024

As shown in Table 1, the number of female respondents was 65.4% higher than the number of male respondents (34.6%); thus, it can be concluded that e-money users in the Faculty of Economics and Business, Universitas PGRI Palembang are dominated by women. When viewed from the characteristics based on the study program/major, management study program/major students dominate. This shows that Management Study Program students of the Faculty of Economics and Business, PGRI University Palembang, use electronic money (e-money) more than Accounting Study Program students of the Faculty of Economics and Business, PGRI University Palembang. Based on the research results, most e-money users in the Faculty of Economics and Business, Universitas PGRI Palembang, are students who live alone, rent, or board. This is because they are less able to manage their finances when they lack the self-control.

4.2 Instrument Validity Test Results and Reliability

4.2.1 Validity Test

A validity test was used to determine the extent to which the accuracy of the measuring instrument could reveal the concept of the symptoms/events being measured. The questionnaire items were declared valid if the Cronbach's alpha value was greater (0.05). Based on the results of data processing, eight items of the E-Money variable questionnaire (X1) were declared valid, 10 items of the Self-Control variable questionnaire (X2) were declared valid, and eight items of the Financial Management variable questionnaire (Y) were declared valid.

4.2.2 Reliability Test

The reliability test using SPSS by looking at the reliability coefficient on alpha is considered reliable if the Cronbach's alpha value is greater than the significant value of 0.60. The following are the results of the reliability test of the e-money user variable and self-control on student financial management (a case study on FEB PGRI Palembang students) using 107 respondents.

Table 2. Reliability Test Results

Variable	Cronbach's Alpha	Reliability status
E-Money (X ₁)	0,743	Reliable
Self Control (X ₂)	0,762	Reliable
Financial Management (Y)	0,755	Reliable

Source: Data Processed, 2024

Based on Table 4.5, it can be seen that the Cronbach's alpha value of e-money is $0.743 > 0.60$, self-control is $0.769 > 0.60$, and financial management is $0.755 > 0.60$. Therefore, in accordance with the basis for decision-making in the Cronbach's alpha reliability test above, it can be concluded that the data are reliable.

4.3 Classic Assumption Test

4.3.1 Normality Test Results

Normality was tested using the one-sample Kolmogorov Smirnov test with a significance level of $0.05 = (5\%)$.

It is known that e-money (X1), self-control (X2), and financial management (Y) have significant asymp. sig. values. (2- tailed) > 0.05 . Therefore, in accordance with the basis for decision-making in the one-sample Kolmogorov–Smirnov normality test above, it can be concluded that the data are normally distributed.

4.3.2 Multicollinearity Test Results

A multicollinearity test was conducted using SPSS by examining the VIF value. If the VIF value is < 10 (no multicollinearity occurs) and vice versa if $VIF > 10$ (multicollinearity occurs). Obtained from the multicollinearity test using SPSS, each variable had a VIF value < 10 ($1.627 < 10$) and a tolerance value > 0.10 ($0.615 > 0.10$). Therefore, it can be concluded that multicollinearity was absent in this study.

4.3.3 Heterokedasticity Test Results

Based on the heteroscedasticity test using SPSS, sig. (significance) Variable (X1) e-money users of 0.778 and sig. (significance) variable (X2), and self-control of 0.306. Based on the results that both independent variables have a significance (Sig) value > 0.05, the conclusion is that the variable does not occur in the Heterokedasitas problem.

4.4 Multiple Linear Regression Analysis Results

Based on the results of the multiple linear regression analysis in Table 4.9, the following regression equation was obtained:

$$Y = 6.459 + 0.249X1 + 0.453X2 + e$$

Based on the regression equation, the following conclusions can be drawn.

Constant = 6.459

X1 = 0,246

X2 = 0,453

Table 3. Multiple Linear Regression Analysis Results

Coefficients^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	6.459	2.824	2.288	.024
	E-Money	.246	.098	.203	.014
	Self Control	.453	.060	.618	.000

Source: Data Processed, 2024

The multiple linear equations can be expressed as follows:

1. A constant value of 6.459 indicates that e-money (X1) and self-control (X2) are equal to zero (0). The transaction decision (Y) was 6.459.
2. The regression coefficient of the e-money variable (X1) is 0.246, which states that each addition (due to the positive sign) of one unit increases the transaction decision by 0.246, and vice versa, assuming the self-control variable (X2).
3. The regression coefficient of the self-control variable (X2) is 0.453, which states that each addition (because of the positive sign) of one unit increases the transaction decision by 0.453, and vice versa, assuming the e-money variable (X1).

4.5 Correlation Coefficient and Coefficient Determination Analysis

As shown in Table 4.10, the coefficient of determination (R Square) was 0.579. This shows that 57.9% of the use of e-money and self-control jointly affects student financial management. The remaining 42.1% is explained by variables not examined in this study.

The R Square value is 0.405

$$Kd = 0.579 \times 100\% = Kd = 57.9\%$$

Table 4. Correlation Coefficient Results

Model Summary^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.761 ^a	.579	.570	2.368

Source: Data Processed, 2024

4.6 Hypothesis Test

4.6.1 Test (t partially)

This partial test was used to determine the partial effect of e-money variables and self-control on financial management. The t-test results are presented in the following table:

Table 5. t Test Result

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	6.459	2.824	2.288	.024
	<i>e-money</i>	.246	.098	.203	.014
	Self control	.453	.060	.618	.000

Source : SPSS Output Research Data, 2024

From Table 5, to obtain the t-table value, a combination of $\alpha = 5\%$ and degrees of freedom (dk) = $n - k = 107 - 3 = 104$ was used. Thus, a t-table value of 1.983 was obtained. Based on the t-table values, the effects of each variable are as follows:

1. The e-money variable (X1) has a t-count of 2.499 (sig = 0.014 < 0.05), then H1 is accepted and H0 is rejected because the research results obtained t-count > t-table (2.499 > 1.983), which means that e-money (X1) has a partially significant effect on financial management (Y).
2. The self-control variable (X2) had a t-count of 7,610 (sig = 0.000 < 0.05). Thus, H1 is accepted and H0 is rejected, indicating that self-control (X2) has a significant partial effect on financial management (Y).

Based on these results, it can be concluded that both e-money and self-control have a partially significant effect on the financial management of FEB students at PGRI University in Palembang.

4.6.2 F test (simultaneously)

This test aimed to determine whether e-money and self-control jointly affect financial management. As shown in Table 4.13, the F-count was 71.370. To get the F-table value, a combination of $\alpha = 5\%$, $df = n - k = 107 - 3 = 104$, and $df = k - 1 = 3 - 1 = 2$. Thus, an F-table value of 3.08 was determined. Based on this comparison, $F\text{-count} = 71.370 > F\text{-table} = 3.08$, with a significance value of $0.000 < 0.05$. This means that e-money and self-control simultaneously affect the financial management of FEB students at the university.

Table 6. F Test Result

Variable	$\alpha = 0,05$	Sig
The effect of the use of e-money and self-control on financial management	0,05	0,00

Source: SPSS Output Research Data, 2024

4.7 Discussion of Solvency Ratio

4.7.1 The Effect of the Use of E-Money on Financial Management in FEB Students of Universitas PGRI Palembang

Based on the results of the study, it shows that the use of e-money has a positive impact on financial management, it is known that the use of e-money has a t-count > t-table value (2.499 > 1.983) and sig. 0.014 < 0,05. Thus, it can be interpreted that the use of e-money has a significant effect on the financial management of FEB students at PGRI University in Palembang. These results are in line with Dewi et al. (2021), entitled "The Use of E-Money on Student Consumptive Behavior Mediated by Self-Control" which shows that the use of e-money has a significant effect on student consumptive behavior. From the results of the field data collection, it was also found that the higher the ability to control the use of e-money, the better the financial management.

4.7.2 The Effect of Self-Control on Financial Management in FEB Students of PGRI University of Palembang

The results show that self-control positively impacts financial management. The self-control variable obtained t-count > t-table (7.610 > 1.983) and sig. 0.000 < 0.05, therefore, it can be interpreted that self-

control has a partially significant effect on the financial management of FEB students at PGRI University, Palembang. The results of this study are in line with the research by Dewi et al. (2021) entitled "The Use of E-Money on Student Consumptive Behavior Mediated by Self-Control" which shows that the use of self-control has a significant effect on student consumptive behavior. From the results of field data collection on FEB students at PGRI University Palembang, it was also found that the problem of self-control when using e-money is that there are still many students who lack self-awareness in controlling themselves when using e-money, thus making their personal financial management poor.

4.7.3 The Effect of the Use of E-Money and Self-Control on Financial Management in FEB Students of PGRI University of Palembang

The results of the study show that e-money users and self-control together have an effect on transaction decisions and that the simultaneous test (f-test) that has been carried out found $F\text{-count} > F\text{-table}$ ($71.370 > 3.08$) and $\text{sig. } 0,000 < 0,05$. Thus, it can be interpreted that the use of e-money and self-control together has a significant positive impact on the financial management of FEB students of PGRI University Palembang, who should be more concerned with self-control in the use of e-money to improve their financial management. The results of this study are in line with the research of Komarudin et al. (2020), which found that in managing individual finances, individuals should have confidence in the basis of their financial knowledge and be able to make rational decisions; if the financial literacy and self-control of individuals are good, the objectives of financial management will be achieved by implementing financial management behavior according to their needs.

5. Conclusion

5.1 Conclusion

The results of this study indicate that the use of e-money has a significant effect on the financial management of FEB students at PGRI University Palembang, as evidenced by a t-count of 2.499, which is greater than the t-table value of 1.983, and a significance level of 0.014, which is below 0.05. Similarly, self-control has a significant effect on financial management, with a t-count of 7.610 exceeding the t-table value of 1.983 and a significance level of 0.000, indicating a strong relationship between the two variables. Furthermore, when analyzed simultaneously, the use of e-money and self-control significantly influenced financial management, as shown by an F-count of 71.370, which is greater than the F-table value of 3.08, with a significance level of 0.000. This suggests that these factors collectively play a crucial role in shaping students' financial management behavior.

5.2 Suggestions

Researchers must be able to provide useful information for the development of knowledge, both personally and for agencies or institutions related to this research. In the closing chapter, the researcher provides suggestions based on the results of the discussion of this thesis. The suggestions that the researcher wishes to convey include the following:

1. Students should be able to learn more deeply about self-control and self-learning for good financial management, such as using electronic money (e-money). Students should be able to control themselves to sort out which basic needs are less important desires so that they can make personal financial management remain stable and stable.
2. In future research, if you want to conduct the same study, it is hoped that you can develop the goals of the research and focus on what you want to achieve. To make this research a reference, it is hoped that different variables or objects can be used to develop future research.

5.3 Limitations

The scope of the problems examined in this study is recognized as being too broad if explored comprehensively, given the complexity and interrelated nature of the factors influencing financial management. Given the constraints of time, resources, and the researcher's capabilities, it was necessary to establish clear and well-defined boundaries for the study. These boundaries were intended to ensure that the analysis remained focused, relevant, and manageable, thereby avoiding the risk of diverging into unrelated topics. Consequently, the financial management analysis in this study was deliberately limited to two primary variables: e-money usage and self-control. These variables were selected based

on their strong relevance to the research objectives, measurability, and potential to yield meaningful and actionable findings. While this limitation enhances the depth of analysis within the selected scope, it also implies that other potentially influential variables were not addressed, which may affect the comprehensiveness of the results. Future research should expand the scope by including additional variables or exploring different contexts to provide a more holistic understanding.

References

- Aeni, I. N., Widiatami, A. K., Widhiastuti, R., Susilowati, N., & Perdana, S. (2023). Determinants of Personal Financial Management Behavior: Moderating Role of Financial Literacy. *KnE Social Sciences*, 208–222. doi:<https://doi.org/10.18502/kss.v9i4.15070>
- Alzura, D., & Khalifaturroff'ah, S. O. (2024). How Students' Use of E-Commerce, E-Money, Financial Literacy, Self-Control, and Lifestyle Affect Their Consumptive Behavior. *Jurnal Ilmu Keuangan Dan Perbankan (JIKA)*, 13(2), 221-234. doi:<https://doi.org/10.34010/jika.v13i2.12127>
- Devya. (2014). Hubungan Citra Diri dan Perilaku Konsumtif pada Remaja Putri yang Memakai Kosmetik Wajah. *Psikoborneo: Jurnal Ilmiah Psikologi*, 2(3), 185-189. doi:<http://dx.doi.org/10.30872/psikoborneo.v2i3.3661>
- Dewi, L. G. K., Herawati, N. T., & Adiputra, I. M. P. (2021). Penggunaan E-Money Terhadap Perilaku Konsumtif Mahasiswa yang Dimediasi Kontrol Diri. *EKUITAS (Jurnal Ekonomi Dan Keuangan)*, 5(1), 1-19. doi:<https://doi.org/10.24034/j25485024.y2021.v5.i1.4669>
- Fariana, R. E., Surindra, B., & Arifin, Z. (2021). The Influence of Financial Literacy, Lifestyle and Self-Control on the Consumption Behavior of Economic Education Student. *International Journal of Research and Review*, 8(8), 496-503. doi:<https://doi.org/10.52403/ijrr.20210867>
- Fernandes, A. A. R. (2016). *Pemodelan Statistika pada Analisis Reliabilitas dan Survival*. Malang: Universitas Brawijaya Press.
- Fransisca, V., & Ningsih, W. (2023). The Advancement of Technology and its Impact on Social Life in Indonesia. *Devotion: Journal of Research & Community Service*, 4(3), 860-864. doi:<https://doi.org/10.36418/devotion.v4i3.445>
- Gevisa, R. P., & Kurniati. (2024). A Comprehensive Guide to Understanding and Applying Descriptive Statistics in Data Analysis. *JURMA: Jurnal Program Mahasiswa Kreatif*, 8(1), 186-191. doi:<https://doi.org/10.32832/jurma.v8i1.2258>
- Ghozali, I. (2018). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25 Edisi 9*. Semarang: Badan Penerbit Universitas Diponegoro.
- Handoyo, M., Roemkenya, B., & Bayunitri, B. I. (2021). The Influence of Internal Audit and Internal Control Toward Fraud Prevention. *International Journal of Financial, Accounting, and Management*, 3(1), 45-64. doi:<https://doi.org/10.35912/ijfam.v3i1.181>
- Kasmir. (2016). *Pengantar Manajemen Keuangan: Edisi Kedua*. Jakarta: Prenada Media Group.
- Khan, M. R. (2020). Ethical Business Practice and Short Term Earning Intensity during the Covid-19 Crisis in Bangladesh. *International Journal of Financial, Accounting, and Management*, 2(2), 79-93. doi:<https://doi.org/10.35912/ijfam.v2i2.167>
- Komarudin, M. N. K., Nugraha, N., Hardjadi, D., & Pasha, R. A. (2020). Pengaruh Literasi Keuangan dan Pengendalian Diri Terhadap Perilaku Pengelolaan Keuangan (Survei pada Tenaga Pendidik SD Se-Kecamatan Kuningan). *Jurnal Keuangan Dan Bisnis*, 18(1), 159-178.
- Kumalasari, D., & Soesilo, Y. H. (2019). Pengaruh Literasi Keuangan, Modernitas Individu, Uang Saku Dan Kontrol Diri Terhadap Perilaku Konsumtif Mahasiswa Prodi S1 Pendidikan Ekonomi Angkatan Tahun 2016 Fakultas Ekonomi Universitas Negeri Malang. *Jurnal Pendidikan Ekonomi*, 12(1), 61-71.
- Miskanik. (2022). Kontrol Diri Sebagai Mediator Konsep Diri, Resiliensi, Dukungan Sosial Terhadap Hasil Belajar Siswa. *Jurnal Review Pendidikan dan Pengajaran*, 5(1), 120-128. doi:<https://doi.org/10.31004/jrpp.v5i1.5706>
- Nainggolan, H. (2022). Pengaruh Literasi Keuangan, Kontrol Diri, dan Penggunaan E-Money Terhadap Perilaku Konsumtif Pekerja Produksi PT Pertamina Balikpapan. *Jesya (Jurnal Ekonomi Dan Ekonomi Syariah)*, 5(1), 810-826. doi:<https://doi.org/10.36778/jesya.v5i1.574>

- Panchali, J., & Seneviratne, S. (2019). Organizational Cynicism and Employee Performance: Evidence from a Sri Lankan Audit Sector. *Annals of Management and Organization Research*, 1(2), 155-169. doi:<https://doi.org/10.35912/amor.v1i2.409>
- Pulungan, N. S., Soemitra, A., & Lubis, R. (2023). Peer to Peer Lending, E-Money, and Crowdfunding Economic Perspective Sharia. *Manajemen Kreatif Jurnal*, 1(1), 10-30. doi:<https://doi.org/10.55606/makreju.v1i1.924>
- Ranasinghe, R., Kumudulali, U., & Ranaweera, A. (2019). The Role of Park Attributes in Visitor Satisfaction: Evidence from Minneriya National Park in Sri Lanka. *Journal of Sustainable Tourism and Entrepreneurship (JoSTE)*, 1(1), 87-104. doi:<https://doi.org/10.35912/joste.v1i2.218>
- Sakti, H. G. (2021). Pengaruh Bermain Peran pada Pengendalian Diri Siswa. *Journal of Mandalika Literature*, 2(3), 35-47. doi:<https://doi.org/10.36312/jml.v2i3.875>
- Sikder, S., Rana, M. M., & Polas, M. R. H. (2021). Service Quality Dimensions (SERVQUAL) and Customer Satisfaction Towards Motor Ride-Sharing Services: Evidence from Bangladesh. *Annals of Management and Organization Research*, 3(2), 97-113. doi:<https://doi.org/10.35912/amor.v3i2.1184>
- Sugiyono. (2017). *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Bandung: Alfabeta.
- Syidana, Z. A. y., & Kartini. (2024). The Influence of Hedonism Lifestyle, Consumptive Behavior and Financial Literacy on Personal Financial Management of FEB UII Students. *International Journal of Economics, Business and Innovation Research*, 3(5), 1506-1526. doi:<https://doi.org/10.63922/ijebir.v3i05.1222>
- Wijaya, N. P., & Yuniningsih. (2025). The Effect of Financial Literacy, Lifestyle and Self-Control on Online Shopping Consumptive Behavior. *THE SPIRIT OF SOCIETY JOURNAL: International Journal of Society Development and Engagement*, 8(2), 158-169. doi:<https://doi.org/10.29138/scj.v8i2.3189>
- Yahaya, A. M., Montiliat, A., & Salahudeen, H. (2020). The Impact of Covid-19 Lockdown on Socio-Economic Activities in Kaduna State, Nigeria. *Journal of Sustainable Tourism and Entrepreneurship*, 2(1), 41-51. doi:<https://doi.org/10.35912/joste.v2i1.547>