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**THE INFLUENCE OF LIFESTYLE AND SELF-CONTROL ON THE  
CONSUMPTIVE BEHAVIOR OF GENERATION Z IN NORTH SURABAYA  
WITH FINANCIAL LITERACY AS A MODERATING VARIABLE**



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**Abstract**

Consumptive behavior is defined as purchasing actions that are driven more by desires than needs, often carried out with little deliberation. Utilizing financial literacy as a moderating variable, this study aims to examine how lifestyle and self-control influence the consumption patterns of Generation Z in North Surabaya. Primary data were collected through a quantitative approach using Google Forms to distribute the questionnaire. The data were analyzed using Structural Equation Modeling-Partial Least Squares (SEM-PLS) with the assistance of SmartPLS 4.0 software. The findings indicate that both self-control and lifestyle have a positive and significant effect on consumptive behavior. However, financial literacy does not moderate the relationship between lifestyle and consumptive behavior, although it does strengthen the relationship between self-control and consumptive behavior.

**Keywords:** Financial Literacy, Lifestyle, Self-Control, Consumptive Behavior

## INTRODUCTION

A core concept in economics is financial literacy, which is generally defined as the ability to manage one's finances. Simply put, the ability to manage money wisely by understanding financial matters is known as financial literacy. Low levels of financial literacy can hinder sound financial decision-making, ultimately leading to excessive consumption (Rahmawati et al., 2023). In 2022, 49.68 percent of the Indonesian population had financial literacy, indicating that the overall level of financial literacy remains relatively low. However, this figure reflects an improvement compared to previous years (OJK, 2022).

Dianti and Nesneri (2024) found that inadequate financial literacy significantly influences consumptive behavior, particularly among young individuals. Having grown up in a digital environment, members of Generation Z are frequently exposed to various elements that shape consumptive behavior. According to Restike et al. (2024), individuals with limited financial literacy tend to engage in impulsive shopping and lead hedonistic lifestyles, which may eventually lead to financial difficulties. The consumptive behavior of Generation Z has become increasingly evident. A preliminary survey of 30 Generation Z respondents in North Surabaya revealed that many young people tend to make decisions based on desires rather than needs. Generation Z often believes that life should be enjoyed in the present, even at the expense of future needs, leading them to act less prudently in fulfilling their desires (Rahmawati et al., 2023). Therefore, in order for Generation Z to manage their finances effectively, lifestyle is just as important as financial literacy.

A person's lifestyle influences how they prioritize time in daily activities, manage money, and make financial decisions, as demonstrated by Fadillah and Khoiriyah (2024). Generation Z now spends more time on social media and entertainment than on education, which directs their financial decisions toward consumption and leisure rather than self-development (Marini et al., 2024). A trend-following lifestyle often drives them to purchase popular items despite the existence of more urgent needs, triggering overconsumption and financial problems (Rakhman & Pratiwi, 2023).

Due to their inability to manage expenses, Generation Z faces various financial challenges. Self-control is essential to maintain a balance between consumptive demands and practical financial needs, especially with their increased access to online shopping platforms. Thus, self-control plays a critical role in curbing consumptive desires. Irvan and Putri (2024) assert that individuals with higher levels of self-control are better equipped to manage their finances effectively across various situations.

Based on these phenomena, the objective of this study is to provide deeper insights into the dynamics of consumptive behavior among Generation Z in the era of economic transformation by examining the interdependent relationships among financial literacy, lifestyle, and self-control. In addition to contributing to the body of knowledge on Generation Z's consumptive behavior, this study seeks to offer practical information to mitigate the adverse impacts of such behavior in North Surabaya and to enhance their adaptability in a rapidly changing economic environment.

## REVIEW OF LITERATURE

### Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (TPB), developed by Ajzen in 1991, is a psychological framework that predicts individual behavior by considering beliefs, social norms, and perceived behavioral control. Within this theory, attitudes toward behavior are influenced by beliefs about outcomes and knowledge of the object of the behavior, although such knowledge may not always be accurate. Lifestyle reflects normative beliefs because it is shaped by social environmental influences. Self-control is categorized under control beliefs as it pertains to individuals' ability to regulate behavior in accordance with their assessment of personal and situational factors. Financial literacy, meanwhile, is positioned as a behavioral mindset that equips individuals with the cognitive tools necessary to understand and manage their financial decisions. TPB thus serves as the theoretical foundation for this study, integrating lifestyle, financial literacy, self-control, and consumptive behavior as interrelated variables.

### **Lifestyle**

Lifestyle refers to the way individuals live, including how they acquire and use goods, as well as their thoughts and feelings about these goods and the behaviors associated with them. It also encompasses how individuals respond to the act of purchasing. Scholars such as Izzani (2021) and Nafitri & Wikartika (2023) emphasize that lifestyle includes an individual's pattern of daily life, preferences, and choices, which are influenced by personal and social factors. According to Rakhman and Pertiwi (2023), lifestyle influences decisions by shaping personal activities, interests, and opinions, all of which affect consumption behavior and financial choices.

### **Self-Control**

Self-control, as defined by Marsela and Supriatna (2019), is the capacity of individuals to regulate their behavior by internalizing social values, moral principles, and rules, resulting in constructive outcomes. Syafii and Setiyono (2022) distinguish between internal self-control, which reflects an individual's belief in their ability to influence outcomes, and external self-control, where individuals tend to attribute outcomes to external forces such as luck. Previous research (Utami & Pamikatsih, 2023) shows that individuals with strong self-control are more capable of resisting impulsive buying. Dewi et al. (2021) further explain that self-control includes behavioral regulation, the ability to respond to challenges and unfavorable situations; cognitive regulation, which refers to how individuals manage information and psychological stress; and decision-making control, or the ability to make choices based on rational evaluation and personal values.

### **Consumptive Behavior**

Consumptive behavior is described by Ramadhani and Purwaningtyas (2024) as the tendency to prioritize desires over actual needs, resulting in excessive and often irrational consumption. This behavior is marked by impulsive buying habits, often triggered by psychological or social factors rather than necessity. Wardhani and Wikartika (2023) note that individuals may engage in such behavior for reasons such as promotional incentives, attractive product packaging, brand loyalty influenced by celebrity endorsements, or the pursuit of prestige and self-confidence. These patterns reflect a broader consumerist culture in which individuals seek emotional or social fulfillment through material goods, often without considering long-term financial implications.

### **Financial Literacy**

Financial literacy, as outlined by Rakhman and Pertiwi (2023), refers to the ability to understand and manage financial information in daily life. It includes the knowledge and skills required for sound financial decision-making, such as budgeting, debt management, savings, and investment strategies. Muhajidin et al. (2024) argue that financial literacy helps individuals navigate complex financial products and services, thereby promoting responsible economic behavior. Herdinata and Pranatasari (2020) categorize financial literacy into several key domains, including basic money management, credit use, savings discipline, and investment planning, all of which are essential for long-term financial stability and well-being.

## RESEARCH METHOD

This study employs a quantitative research methodology with Generation Z individuals residing in North Surabaya as the research population. A total of 100 respondents were selected through purposive sampling, targeting individuals who meet specific criteria relevant to the research objectives. Primary data were collected through an online questionnaire distributed via Google Forms. For data analysis, the study adopts the Structural Equation Modeling–Partial Least Squares (SEM-PLS) approach using SmartPLS version 4.0 software. The measurement model in this research consists of two components: the outer model, which assesses convergent validity, discriminant validity, and composite reliability; and the inner model, which evaluates R-square values, goodness of fit, and moderating effects.

## RESULTS AND DISCUSSION

### Outer Model Evaluation

The outer model assessment aims to evaluate the measurement model's validity and reliability. In this study, Generation Z individuals residing in North Surabaya were selected as the research subjects. Three types of assessments were conducted for the outer model: **convergent validity**, **discriminant validity**, and **composite reliability**. The following sections present the results of these evaluations.

### Convergent Validity

Convergent validity was examined using factor loadings and Average Variance Extracted (AVE). As shown in **Table 1**, all indicator loadings exceeded the recommended threshold of 0.70, indicating that each construct meets the criteria for convergent validity.

**Table 1.**  
**Factor Loadings**

Indicator	X1: Lifestyle	X2: Self-Control	Y: Consumer Behavior	Z: Financial Literacy	Z × X1	Z × X2	Remark
X1.1	0.824						Valid
X1.2	0.776						Valid
X1.3	0.805						Valid
X1.4	0.800						Valid
X1.5	0.888						Valid

Indicator	X1: Lifestyle	X2: Self-Control	Y: Consumer Behavior	Z: Financial Literacy	Z × X1	Z × X2	Remark
X1.6	0.891						Valid
X2.1		0.900					Valid
X2.2		0.793					Valid
X2.3		0.877					Valid
X2.4		0.709					Valid
X2.5		0.872					Valid
Y.1			0.954				Valid
Y.2			0.959				Valid
Y.3			0.952				Valid
Y.4			0.957				Valid
Y.5			0.943				Valid
Z.1				0.755			Valid
Z.2				0.866			Valid
Z.3				0.752			Valid
Z.4				0.760			Valid
Z.5				0.886			Valid
Z.6				0.866			Valid

The AVE values for each construct are as follows: lifestyle (0.692), self-control (0.694), consumer behavior (0.908), and financial literacy (0.666), all of which exceed the threshold of 0.50. These results confirm that the constructs demonstrate adequate convergent validity.

#### Discriminant Validity

Discriminant validity was assessed using the Heterotrait-Monotrait Ratio (HTMT). As illustrated in **Table 2**, all HTMT values are below the accepted threshold of 0.90, indicating that the constructs are empirically distinct from one another.

**Table 2.**

Heterotrait-Monotrait Ratio (HTMT) Constructs	X1	X2	Z	Y	Z × X1	Z × X2
Lifestyle (X1)						
Self-Control (X2)	.083					
Financial Literacy (Z)	.078	.318				
Consumer Behavior (Y)	.103	.134	.069			
Financial Literacy × Lifestyle	.085	.285	.060	.015		
Financial Literacy × Self-Control	.254	.208	.456	.034	.185	

#### Composite Reliability

The composite reliability and Cronbach’s alpha values for all constructs exceed the minimum criterion of 0.70, affirming the internal consistency reliability of the measurement

model. Specifically, the values are as follows: lifestyle (0.930), self-control (0.903), consumer behavior (0.975), and financial literacy (0.942).

**Inner Model Evaluation**

The inner model was evaluated to analyze the relationships among latent constructs, including the coefficient of determination (R<sup>2</sup>), model fit indices, and moderating effects.

**Coefficient of Determination (R<sup>2</sup>)**

Table 3 presents the R<sup>2</sup> value for the endogenous variable, consumer behavior.

**Table 3.**  
**Coefficient of Determination (R<sup>2</sup>)**  
 (Source: Processed using SmartPLS 4.0)

Endogenous Variable	R <sup>2</sup>	Adjusted R <sup>2</sup>
Consumer Behavior (Y)	0.485	0.472

The R<sup>2</sup> value of 0.485 indicates a moderate level of explanatory power. This suggests that lifestyle and self-control jointly explain 48.5% of the variance in consumer behavior among Generation Z in North Surabaya, with the remaining 51.5% attributable to other factors not included in the model.

**Model Fit**

The model fit was evaluated using the Standardized Root Mean Square Residual (SRMR), along with other indices.

**Table 4.**  
**Goodness of Fit**  
 (Source: Processed using SmartPLS 4.0)

Fit Measure	Saturated Model	Estimated Model
SRMR	0.084	0.084
d_ULS	1.799	1.800
d_G	4.610	4.610
Chi-square	1184.142	1183.701
NFI	0.602	0.602

An SRMR value below 0.10 indicates an acceptable model fit. Therefore, the measurement and structural model can be considered valid and robust.

**Moderating Effects (Path Coefficients)**

Table 5 displays the path coefficients, standard deviations, t-statistics, and p-values for direct and moderating relationships.

**Table 5.**  
**Path Coefficients (Moderating Effects)**  
 (Source: Processed using SmartPLS 4.0)

Path Relationship	Original Sample	t-Statistic	p-Value
Lifestyle (X1) → Consumer Behavior (Y)	0.252	2.651	0.008
Self-Control (X2) → Consumer Behavior (Y)	0.457	4.515	0.000
Z × X1 → Consumer Behavior (Y)	-0.210	1.859	0.063
Z × X2 → Consumer Behavior (Y)	0.285	2.547	0.011

The results indicate the following: 1) **Lifestyle has a significant and positive effect** on consumer behavior ( $p < 0.05$ ); 2) **Self-control also significantly and positively influences** consumer behavior ( $p < 0.05$ ); 3) **Financial literacy does not significantly moderate** the relationship between lifestyle and consumer behavior ( $p > 0.05$ ); 4) **Financial literacy significantly moderates** the relationship between self-control and consumer behavior ( $p < 0.05$ ).

### **The Influence of Lifestyle on Consumer Behavior**

The findings demonstrate that lifestyle significantly influences consumer behavior among Generation Z in North Surabaya. This supports prior research by Oskar et al. (2022) and Armelia & Irianto (2021), which found that individuals are driven to purchase and engage in consumption behaviors to maintain a modern lifestyle and social status. Generation Z's preferences for quality and brand reputation often outweigh price considerations, indicating a tendency toward value-based yet consumptive decision-making. To mitigate such tendencies, financial education programs promoting frugal and intelligent living should be prioritized.

### **The Influence of Self-Control on Consumer Behavior**

Self-control was found to be a significant negative predictor of consumer behavior. As self-control increases, impulsive and unnecessary purchasing tendencies decline. This aligns with findings by Rakhman & Pertiwi (2023) and Yolanda & Taufiqurrahman (2022), which emphasize that higher self-regulation is associated with more deliberate and controlled consumption. Effective interventions should incorporate practical self-control strategies such as budgeting, goal-setting, and delayed gratification techniques.

### **The Moderating Role of Financial Literacy on the Relationship Between Lifestyle and Consumer Behavior**

The moderation analysis revealed that financial literacy does not significantly weaken the influence of lifestyle on consumer behavior. Even among financially literate individuals, a luxurious lifestyle continues to drive impulsive spending. These findings are consistent with Pohan et al. (2021), who argued that financial knowledge alone is insufficient to restrain consumptive behaviors driven by lifestyle pressures. Therefore, both financial education and behavioral interventions are necessary to promote lifestyle changes.

### **The Moderating Role of Financial Literacy on the Relationship Between Self-Control and Consumer Behavior**

Conversely, financial literacy significantly strengthens the relationship between self-control and consumer behavior. Individuals with strong self-control and high financial literacy are better equipped to manage their spending and pursue long-term financial goals, such as investing. These findings align with those of Khoirunnisa & Purnamasari (2024), who found that financial literacy enhances the effectiveness of self-control in reducing consumptive tendencies. Combined, these capabilities empower Generation Z to make informed decisions, avoid impulsive purchases, and cultivate healthier financial habits.

## **CONCLUSION**

The findings of this study indicate that lifestyle contributes significantly to consumer behavior among Generation Z in North Surabaya. A modern and consumption-driven

lifestyle is strongly associated with a higher tendency toward consumptive behavior, underscoring the substantial role of lifestyle as a predictor in this context. In addition, self-control was found to have a significant and negative influence on consumer behavior, suggesting that individuals with higher levels of self-discipline are more capable of resisting impulsive spending and managing their financial decisions more effectively.

However, the moderating effect of financial literacy presents a nuanced dynamic. While financial literacy does not significantly weaken the influence of lifestyle on consumer behavior, it does enhance the impact of self-control. This implies that a strong understanding of financial principles alone may not be sufficient to counteract lifestyle-driven consumption patterns, but when combined with strong self-control, it can significantly reduce impulsive and excessive consumer behavior.

In light of these conclusions, this study emphasizes the importance for Generation Z in North Surabaya to manage their lifestyle and finances more wisely. Enhancing self-control, setting clear financial goals, and participating in financial education programs are essential steps toward more responsible consumption patterns. Moreover, educational institutions and financial organizations are expected to take a more active role in fostering financial literacy through accessible and practical educational initiatives that target young consumers.

Future research is encouraged to further investigate the complex relationships among lifestyle, financial literacy, and self-control in shaping consumer behavior. Expanding the scope to include diverse populations or incorporating additional behavioral and psychological variables may provide deeper insights into the mechanisms underlying consumer decision-making in the digital and post-pandemic economy.

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