Lifestyle and Financial Literacy: Determining Factors of Consumptive Behaviour Among Students Receiving KIP Scholarships in the Management Study Programme at UKI Toraja

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Abstract

Consumptive behaviour is a tendency for individuals to purchase or consume goods and services excessively, without considering their actual needs, and often influenced by emotional, social, or trend factors. This study aims to analyse the influence of lifestyle and financial literacy on the consumptive behaviour of students receiving KIP scholarships in the management study programme at UKI Toraja. Sixty-five respondents were selected using proportional random sampling, consisting of four cohorts from 2021 to 2024. Hypothesis testing was conducted using Multiple Regression Analysis with the Statistical Package for the Social Sciences (SPSS) version 26 software tool. The results showed that, partially, lifestyle had a positive and significant effect on consumptive behaviour, while financial literacy had a negative and significant effect on consumptive behaviour. Simultaneously, lifestyle and financial literacy influenced consumptive behaviour. The coefficient of determination R-squared value of 0.524 indicates that the variable of consumptive behaviour of KIP scholarship recipients in the UKI Toraja management study programme is determined by lifestyle and financial literacy by 52.4%, while the remaining 47.6% is determined by factors other than the independent variables in this study.

INTRODUCTION

Higher education plays an important role in improving the standard of living of the community. Therefore, the government has an obligation to provide access to education and learning opportunities for people who wish to continue their education to a higher level (UU No 12, 2012). A concrete step taken by the government to improve access to education and learning opportunities for students who wish to continue to higher education is to provide scholarships for underprivileged students through the Kartu Indonesia Pintar (KIP) Kuliah programme. Students receiving these scholarships are expected to use the assistance to support their academic and living needs during their studies.

However, in reality, many students receiving KIP scholarships face challenges in managing their personal finances. Consumptive behaviour has become a growing phenomenon among students, including those from lower-middle-class backgrounds. Consumptive behaviour is defined as actions taken by individuals to satisfy their desires (wants) without careful consideration. This often occurs in conjunction with increased exposure to social media, modern lifestyle trends, and weak financial management skills (Khasanah, 2022). For example, many students prefer to buy secondary items such as branded clothing, gadgets, or hang out at cafes rather than fulfilling their academic needs (Oktavia, 2023). This triggers people to be consumptive just to satisfy the lifestyle

of their environment and is also contrary to the reality of their needs and capabilities (Pulungan, 2021). This situation is contradictory, considering that KIP Kuliah assistance should be used wisely and productively to support education. This phenomenon is reinforced by a study that found that students tend to have high consumptive behaviour because they follow trends and modern lifestyles, especially when their financial literacy is low, which causes students to be unable to distinguish between needs and wants.

The lifestyle of students today tends to change in line with the times, social media, and environmental influences (Bowo, 2023) The desire to keep up with trends and follow an urban lifestyle is often not in line with their financial capabilities. They often lack financial planning, do not understand their priorities, and tend to be easily influenced by social media (Sholeha, 2025). This is reinforced by the results of a 2018 survey by the Financial Services Authority (OJK), which showed that the level of financial literacy among Indonesians is still low, at only 38.03%. This also affects students, including scholarship recipients, who are ultimately unable to manage their finances effectively (OJK, 2019).

Several studies have also found that lifestyle and financial literacy have a significant influence on consumptive behaviour. The study concluded that a consumptive lifestyle and low financial literacy are the main causes of students spending money inappropriately (Fitriyani, 2023). Therefore, further research is needed to understand the extent to which lifestyle and financial literacy influence consumptive behaviour, especially among students receiving KIP Kuliah, who should be a group that receives educational assistance wisely and responsibly.

METHODS
Research Location

This research was conducted on students receiving KIP Kuliah scholarships in the management study programme at Toraja Christian University.

Research Design and Variables

The type of research used is quantitative research using a causal approach, as it aims to explain the causal relationship between variables by testing previously formulated hypotheses. The variables in this study are grouped into 1) independent variables, consisting of lifestyle and financial literacy; and 2) dependent variables, namely consumptive behaviour.

Population and Sample

The population in this study consisted of all students receiving KIP tuition assistance in the Management study programme at UKI Toraja, totalling 192 students from the 2021 to 2024 cohorts. The sampling technique used was Slovin with a standard error of e = 10%, resulting in 65 respondents being selected. The sampling method used was proportional random sampling. The respondents consisted of 20 students from the 2021 cohort, 15 students from the 2022 cohort, 16 students from the 2023 cohort, and 14 students from the 2024 cohort.

Data Collection Method

The research data was collected using a survey method with a questionnaire technique, namely by distributing questionnaires directly to respondents related to the UKI Toraja Management study programme. The measurement scale used was the Likert scale, which was used to measure the results of respondents' answers or opinions with five answer options that had different scores.

Data Analysis

Data analysis began with instrument testing, including validity and reliability tests. In connection with the use of multiple regression methods, classical assumption testing was also carried out, consisting of data normality testing, multicollinearity testing, and heteroscedasticity testing. After passing the instrument testing and classical assumption testing, hypothesis testing was carried out using Multiple Regression analysis with the aid of the SPSS (Statistical Package for the Social Sciences) version 26 computer program.

RESULTS AND DISCUSSION

Description of Research Results

Research Instrument Testing

This study is a numerical-based research that utilises questionnaires as a tool for data collection. In order to verify the effectiveness of the data collection tool, validity and reliability tests were conducted on the questionnaire beforehand. Data testing on this questionnaire was conducted using the SPSS application.

Validity Test

A validity test is a method used to assess the accuracy of a measuring instrument in a study. A measuring instrument is considered valid if it can accurately describe the data from the variable being studied.

Data validity can be identified through a comparison of the Pearson Product Moment correlation index; research is considered valid if the calculated r value > table r or the correlation significance value < alpha (0.05). Details of the validity test results for each variable item in this study can be found in the table below:

Table Validity Test

Indikator	R Hitung	R Tabel	Keterangan
X1.1	0.746	0.244	Valid
X1.2	0.669	0.244	Valid
X1.3	0.602	0.244	Valid
X1.4	0.641	0.244	Valid

X1.5	0.672	0.244	Valid
X1.6	0.690	0.244	Valid
X2.1	0.656	0.244	Valid
X2.2	0.739	0.244	Valid
X2.3	0.673	0.244	Valid
X2.4	0.742	0.244	Valid
X2.5	0.761	0.244	Valid
X2.6	0.795	0.244	Valid
Y.1	0.593	0.244	Valid
Y.2	0.719	0.244	Valid
Y.3	0.622	0.244	Valid
Y.4	0.634	0.244	Valid
Y.5	0.674	0.244	Valid
Y.6	0.612	0.244	Valid
Y.7	0.522	0.244	Valid
Y.8	0.657	0.244	Valid
Y.9	0.615	0.244	Valid
Y.10	0.626	0.244	Valid
Y.11	0.675	0.244	Valid
Y.12	0.495	0.244	Valid

From the data shown in the table, it can be concluded that the Rhitung value exceeds the R-table value, and the probability value (sig) is less than 0.05 ($\alpha = 0.05$). Therefore, it can be stated that all variable indicators can be considered valid.

Reliability Test

A reliability test is conducted to evaluate the extent to which a scale can provide consistent results when the instrument is used repeatedly, and whether it can produce similar measurements. An instrument is considered reliable if it has a reliability coefficient of 0.60 or higher. The results of the reliability test are shown in the table below:

Table Reliability Test

No	Variabel	Cronbach Alpha
1	Gaya Hidup (X1)	0.754
2	Literasi Keuangan (X2)	0.821
3	Perilaku Konsumtif (Y)	0.855

Based on the information contained in the table, it can be concluded that the Cronbach's alpha value for all variables exceeds 0.60, indicating that the statement instrument used is reliable.

Classical Assumption Test

After testing the research instruments and concluding that all data generated are eligible for use in further testing, the next step is to conduct a classical assumption test. This test must be carried out before performing multiple linear regression analysis.
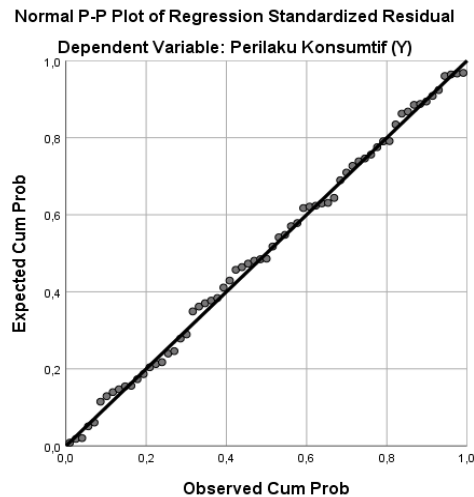
Normality Test

This test is conducted to assess the extent to which the distribution of residual values is normal. The test method used is the Kolmogorov-Smirnov test, with the criterion that if the sig. value (p-value) > 0.05, then the null hypothesis (H0) is accepted, indicating that normality is satisfied. The results of the normality test can be seen in the figure:

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		65
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	5,95070232
Most Extreme Differences	Absolute	,041
	Positive	,034
	Negative	-,041
Test Statistic		,041
Asymp. Sig. (2-tailed)		,200[c,d]

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is a lower bound of the true significance.

Based on the calculation results, the sig. value is greater than 0.05, so it can be said that the normality assumption is fulfilled.

Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Perilaku Konsumtif (Y)

The figure above depicts data scattered around the diagonal line and following the trend of that line, indicating a normal distribution pattern. Therefore, it can be concluded that the regression model meets the normality requirement.

Multicollinearity Test

The Multicollinearity Test is conducted to evaluate that there is no overly strong correlation or perfect linear relationship between independent variables, or in other words, that the independent variables are not significantly dependent on one another. The test is performed by comparing the Tolerance values obtained through multiple linear regression analysis. If the Tolerance value is < 0.1, it can be concluded that there is multicollinearity. Details of the multicollinearity test results can be found in the following table:

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	Gaya Hidup (X1)	,807	1,238
	Literasi Keuangan (X2)	,807	1,238

a. Dependent Variable: Perilaku Konsumtif (Y)

Based on the test results, it can be concluded that there is no multicollinearity among the independent variables. Thus, it can be said that the classical assumption test, particularly the absence of multicollinearity, has been fulfilled.

Heteroscedasticity Test

The heteroscedasticity test is used to assess whether there are differences in the residual values caused by variations in the magnitude of values in one of the independent variables or an increase in the variability of the independent variables. The test is conducted using the Glejser test. The principle of the Glejser test is to test for heteroscedasticity in a regression model by regressing the absolute residual values against the independent variable; if the significance value (p-value) of the regression result is greater than 0.05, then there is no heteroscedasticity, whereas if the p-value is less than or equal to 0.05, then there is an indication of heteroscedasticity.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2,623	3,441		,762	,449
	Gaya Hidup (X1)	,046	,105	,062	,443	,659
	Literasi Keuangan (X2)	,058	,094	,088	,622	,536

a. Dependent Variable: ABS_RES

The Glejser test using the dependent variable ABS_RES shows that Lifestyle (X1) has a significance of 0.659 and Financial Literacy (X2) has a significance of 0.536; both are greater than 0.05. Thus, there is no indication of heteroscedasticity in the model, so the residual variance can be considered constant.

Linearity

In regression analysis, the assumption of linearity is one of the main requirements that must be met in order for the estimated regression coefficients to be interpreted validly. A linear relationship means that changes in the independent variable proportionally affect changes in the dependent variable. The linearity test, which looks at the linearity significance value (sig linearity), aims to determine whether there is a significant linear relationship between the independent and dependent variables in a regression model. The sig linearity value is used to assess whether the relationship is statistically significant. The criterion is that if the sig linearity value is less than 0.05, there is a significant linear relationship between the two variables. Conversely, if the sig linearity value is greater than or equal to 0.05, the linear relationship is not significant. This test is important in the early stages of regression analysis to ensure that the relationship between variables can be validly explained by a linear model. The following are the results of the linearity test, which can be seen in the table below.

ANOVA Table

			Sum of Squares	df	Mean Square	F	Sig.
Perilaku Konsumtif (Y) * Gaya Hidup (X1)	Between Groups	(Combined)	2995,049	19	157,634	4,020	,000
		Linearity	1958,916	1	1958,916	49,952	,000
		Deviation from Linearity	1036,133	18	57,563	1,468	,148
	Within Groups		1764,705	45	39,216		
	Total		4759,754	64			

ANOVA Table

			Sum of Squares	df	Mean Square	F	Sig.
Perilaku Konsumtif (Y) * Literasi Keuangan (X2)	Between Groups	(Combined)	2072,351	16	129,522	2,313	,013
		Linearity	1615,816	1	1615,816	28,860	,000
		Deviation from Linearity	456,536	15	30,436	,544	,902
	Within Groups		2687,402	48	55,988		
	Total		4759,754	64			

The linearity test between Consumptive Behaviour (Y) and each independent variable shows a significant linear relationship: for Lifestyle (X1), the significance value in the Linearity column is 0.000 with a Deviation from Linearity of 0.148 (>0.05), while for Financial Literacy (X2), the Linearity value is 0.000 with a Deviation from Linearity of 0.902 (>0.05). These results indicate that the relationship between Y and X1 and X2 is linear and there is no significant deviation from linearity.

Regression Analysis

Regression Equation

Linear regression analysis aims to gain an understanding of the impact of independent variables on dependent variables.

Regression equation testing is used to identify patterns of correlation between independent and dependent variables. Using SPSS version 26.0, a regression model was formed as illustrated in the figure below:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	34,083	5,782		5,895	,000
	Gaya Hidup (X1)	,863	,176	,478	4,900	,000
	Literasi Keuangan (X2)	-,604	,158	-,373	-3,824	,000

a. Dependent Variable: Perilaku Konsumtif (Y)

Based on the table, the following regression equation is obtained:

Consumptive Behaviour = 34.083 + 0.863 X1 − 0.604 X2

Interpretation:

1. Constant (34.083): when Lifestyle (X1) and Financial Literacy (X2) are zero, the initial value of Consumptive Behaviour is predicted to be 34.083 units.

2. Coefficient X1 (0.863): each 1-unit increase in Lifestyle increases Consumption Behaviour by 0.863 units (significant, $p = 0.000$).

3. Coefficient X2 (−0.604): every 1-unit increase in Financial Literacy decreases Consumption Behaviour by 0.604 units (significant, p = 0.000).

Coefficient of Determination

This test is conducted to assess the extent of the contribution of independent variables, using the R2 value measurement. Information on the R2 value can be found in the table below:

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,724[a]	,524	,509	6,04592

a. Predictors: (Constant), Literasi Keuangan (X2), Gaya Hidup (X1)

b. Dependent Variable: Perilaku Konsumtif (Y)

An R Square value of 0.524 indicates that 52.4% of the variability in consumptive behaviour can be explained by lifestyle and financial literacy. The remaining 47.6% is influenced by other factors outside this model. An Adjusted R Square value of 0.509 confirms that the explanatory power of the model remains stable after adjusting the number of predictors.

Hypothesis Testing

1. T-test

The T-test in SPSS is used to test the significance of the effect of each independent variable on the dependent variable individually in a regression model. This test aims to determine whether each independent variable has a significant effect on the dependent variable by testing the null hypothesis (Ho) that the regression coefficient of the independent variable is equal to zero (has no effect). If the significance value (p-value) ≤ 0.05, then Ho is rejected, which means that the independent variable has a significant effect on the dependent variable, whereas if the p-value > 0.05, then Ho is accepted, meaning that the independent variable has no significant effect. The T-test results include the coefficient value (B) which shows the direction and magnitude of the effect, the t-value as the test statistic, and the p-value for significance. The T-test is important for determining which variables contribute significantly to the regression model. The following are the results of the T-test that has been conducted.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	34,083	5,782		5,895	,000
	Gaya Hidup (X1)	,863	,176	,478	4,900	,000
	Literasi Keuangan (X2)	-,604	,158	-,373	-3,824	,000

a. Dependent Variable: Perilaku Konsumtif (Y)

The Influence of Lifestyle on the Consumptive Behaviour of Students Receiving KIP Kuliah

Lifestyle has a significant positive influence on consumptive behaviour, as indicated by the unstandardised coefficient B = 0.863 and standardised coefficient Beta = 0.478 with a t-value = 4.900 and p-value = 0.000; meaning that every one-point increase in Lifestyle is estimated to increase Consumption Behaviour by 0.863 points, and in practical terms, individuals who are more oriented towards trends, status, and leisure tend to make more impulsive purchases and choose premium brands.

The results of the study indicate that lifestyle has a positive and significant effect on the consumptive behaviour of students receiving KIP scholarships in the management study programme at UKI Toraja. This means that the higher the level of hedonistic, modern and trend-oriented lifestyles, the higher the tendency for students to engage in consumptive behaviour and vice versa. Students receiving KIP scholarships who are influenced by the campus social environment, digital media, and the urge to fit in with their social group tend to engage in consumptive behaviour even though they have financial limitations.

Lifestyle is an important indicator that influences purchasing decisions because it is related to individual intentions, interests, and views. Consumptive behaviour arises because consumers seek to fulfil social and psychological needs, not just functional needs (Reference). Students with modern lifestyles are more susceptible to social influences and status symbols, so they tend to purchase goods or services for the sake of self-image (Reference).

The Effect of Financial Literacy on the Consumption Behaviour of Students Receiving KIP Kuliah

Financial literacy has a significant negative effect on Consumption Behaviour, as reflected in B = -0.604 and Beta = -0.373 with a t-value of -3.824 and a p-value of 0.000; This means that every one-point increase in Financial Literacy is estimated to reduce Consumer Behaviour by 0.604 points, so that individuals who understand budgeting, saving, and the consequences of debt are better able to delay gratification, distinguish between needs and wants, and keep their spending efficient.

The results of this study indicate that financial literacy has a negative and significant effect on the consumptive behaviour of students receiving KIP scholarships in the management study programme at UKI Toraja. This means that the higher the students' knowledge and understanding of personal financial management, the lower their level of consumptive behaviour.

Atkinson and Mesy (2012) explain that financial literacy covers three main aspects, namely financial knowledge, financial behaviour, and financial attitude. Individuals with high scores in each of these aspects will be more rational in their decision-making and able to control their consumptive behaviour. People with good financial literacy will be able to distinguish between needs and wants and be more careful in using money.

2. F-test

The F-test in SPSS is used to test the overall significance of the regression model, i.e. to determine whether the independent variables collectively have a significant effect on the dependent variable. The hypothesis tested is whether all independent variable regression coefficients are equal to zero (no effect) or not. If the significance value (p-value) in the F test is less than or equal to 0.05, then the null hypothesis is rejected, which means that the independent variables collectively have a significant effect on the dependent variable, and the model is considered suitable for use. Conversely, if the p-value is greater than 0.05, the null hypothesis is accepted, meaning that the independent variables do not have a significant combined effect, as can be seen in the following table.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2493,459	2	1246,729	34,107	,000^b
	Residual	2266,295	62	36,553		
	Total	4759,754	64			

a. Dependent Variable: Perilaku Konsumtif (Y)

b. Predictors: (Constant), Literasi Keuangan (X2), Gaya Hidup (X1)

The Influence of Lifestyle and Financial Literacy on the Consumptive Behaviour of Students Receiving KIP Scholarships

The ANOVA results yielded an F value of 34.107 with a significance of 0.000, indicating that the regression model is simultaneously significant. This means that lifestyle and financial literacy jointly influence the consumptive behaviour of students receiving KIP tuition assistance. Lifestyle encourages consumptive behaviour through social influence and the search for self-identity, while financial literacy acts as a controlling factor that makes individuals more rational in allocating financial resources. The combination of these two variables explains that students who have a high lifestyle but are accompanied by good literacy can balance their consumptive behaviour. Conversely, if lifestyle is not balanced with adequate financial literacy, it will result in a significant increase in consumptive tendencies.

CONCLUSION

Based on the results of the analysis that has been carried out, it can be concluded that:

1. Lifestyle has a positive and significant effect on the consumptive behaviour of students receiving KIP scholarships in the management study programme at UKI Toraja.

2. Financial literacy has a negative and significant effect on the consumptive behaviour of students receiving KIP scholarships in the management study programme at UKI Toraja.

3. Lifestyle and financial literacy affect the consumptive behaviour of students receiving KIP scholarships in the management study programme at UKI Toraja.

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