International Journal of Business and Quality Research

https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

The Effect Of Financial Literacy, Self-Management And Use Of Financial Technology On Financial Readiness Through Self-Competency As An Intervening Variable On Students Of The Faculty Of Economics And Business, State University Of Makassar

Muliana[1], Syamsu Rijal[2], Ika Wisudawaty[3], Nurjannah[4], Andi Caezar To Tadampali[5]

[1,2,3]Prodi Pendidikan Ekonomi Fakultas Ekonomi Universitas Negeri Makassar

Email: mulianaaa034@gmail.com, syamsurijalasnur@unm.ac.id, ika.wisudawaty@unm.ac.id, nurjannahfe@unm.ac.id, andi.caesar@unm.ac.id

Abstract

The purpose of this study was to understand the influence of financial literacy, self-management, and the use of financial technology on financial readiness, with self-competence acting as an intervening variable in students at the Faculty of Economics and Business, Makassar State University. The approach used was quantitative with a descriptive research type. The study population included 2,550 active students from the 2022 and 2023 intakes at the faculty, with a sample of 346 respondents. Data were collected through a structured questionnaire and analyzed using the Partial Least Square–Structural Equation Modeling (PLS-SEM) method. The results showed that financial literacy, self-management, and the use of financial technology had a positive and significant influence on students' self-competence, which in turn was shown to have a positive and significant influence on their financial readiness. Self-competence was shown to act as a significant intervening variable in the relationship between financial literacy, self-management, and the use of financial technology on students' financial readiness.

Keywords: Financial Literacy, Self-Management, Financial Technology, Financial Readiness, Self-Competence.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

INTRODUCTION

Digital financial transformation has become a major catalyst for changing global social and economic structures. Advances in information technology have driven the emergence of digital-based financial services such as e-wallets, mobile banking, and other fintech platforms. According to the latest World Bank report (2024), 76% of the world's population is now connected to the digital financial ecosystem, reflecting a significant shift from conventional transactions to more efficient and inclusive digital systems. However, behind this growing trend, new and equally significant challenges have emerged. One of these is the low level of digital financial literacy, which makes people, especially the younger generation, vulnerable to digital financial risks such as cyber fraud, consumer debt traps, and poor financial decision-making. This challenge is particularly relevant in the context of developing countries, including Indonesia, which is experiencing rapid growth in fintech adoption.

Financial literacy is a crucial aspect of effective and rational financial management. This concept encompasses knowledge, skills, and beliefs that shape individual attitudes and behaviors, improving the quality of decision-making and financial management to achieve financial well-being (OJK, 2024). Individuals with adequate financial literacy tend to be able to make more accurate and responsible financial decisions. Nationally, data from the Financial Services Authority (OJK) in 2024 recorded more than 30 million active fintech service users in Indonesia, the majority aged 18–25, indicating the significant role of students in the digital financial ecosystem. However, the OJK (2024) also noted that the financial literacy rate of the Indonesian public remains at 39.6%, which is relatively low compared to the rapid growth in digital service users (Pramedi, 2021). Financial literacy has been shown to influence financial management behavior, with higher literacy levels improving an individual's ability to manage finances. Good financial literacy encompasses an understanding of various financial instruments, the ability to manage risk, and the skills to make rational financial decisions, while also increasing awareness of the importance of financial planning for the future.

The development of digital financial technology requires not only an understanding of financial literacy but also the ability to manage oneself effectively (self-management). Self-management encompasses aspects such as self-control, financial planning, disciplined spending, and the ability to prioritize needs (Spencer, 1993). In the context of instant and impulsive digital finance, individuals who lack strong self-regulation are prone to falling into consumerist behavior, particularly with services like Buy Now Pay Later (BNPL) or online loans (Ramdhan et al., 2022). A study (Afif & Pratama, 2025) showed that Indonesian students, the majority of whom are part of Generation Z, often experience difficulties in

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

managing monthly budgets, managing debt, and setting savings targets. This demonstrates that self-management is just as important as financial literacy in shaping financial readiness.

Students at the Faculty of Economics and Business, Makassar State University, are a demographic group in transition toward financial independence, thus facing a high level of vulnerability in personal financial management. Although they receive lessons on financial literacy, self-management, and financial technology during their studies, they are still highly dependent on parental remittances and lack a steady source of income to guarantee their financial stability. This situation is further complicated by the characteristics of students who are in a phase of lifestyle and social exploration, and the ease of access to digital financial technology that actually encourages consumptive behavior.

Although students at the Faculty of Economics and Business, Makassar State University, have been equipped with knowledge related to financial literacy, self-management, and financial technology during their studies, many are still unable to apply this knowledge effectively in their daily lives. Based on the results of an initial survey of Makassar State University students in 2024, as many as 62% of students do not have an adequate understanding of financial literacy concepts such as budget management, investment, and emergency fund planning. Furthermore, as many as 55% of students admitted to having difficulty managing monthly expenses and lacked self-control in distinguishing between needs and wants. Furthermore, most students more often use digital financial applications for consumptive transactions such as online shopping and entertainment, rather than for productive activities such as saving or investing.

A study (Hani et al., 2025) highlighted that Generation Z has low awareness of the risks of using digital financial services, despite being active users. (Effendy, 2025) added that digital transformation in the financial sector also faces similar challenges, namely weak personal capacity to manage digital exposure responsibly. Students, as the primary subjects in this study, represent a highly dynamic age group, yet are also vulnerable in a financial context. Factors such as social pressure, a consumptive lifestyle, and quick access to financial services make them vulnerable to long-term financial unpreparedness (Ramdhan et al., 2022). Financial readiness is not only seen in terms of the ability to pay obligations or save emergency funds, but also from psychological aspects such as calmness in facing financial problems and planning for the future. Self-competence is a psychological prerequisite for students to optimally utilize financial knowledge and technology to improve personal well-being.

This study aims to analyze the influence of financial literacy, self-management, and the use of financial technology on students' financial readiness, by placing self-competence as an intervening variable, specifically for students at the Faculty of Economics and Business,

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

Makassar State University. This model is expected to provide a strong empirical contribution to the development of financial literacy curricula and self-management training for students. With a quantitative approach, this study can objectively examine the relationships between variables and identify the strength of direct and indirect influences. The use of self-competence as an intervening variable is a conceptual strategy for understanding how external factors can be translated into adaptive and responsible financial behavior.

RESEARCH METHODS

This study employed a quantitative approach with a population of 2,550 active students from the 2022 and 2023 intakes at the Faculty of Economics and Business, Makassar State University. The sample was selected using a purposive sampling technique, which determines respondents based on certain criteria, specifically students who have taken courses related to financial literacy and the use of financial technology. Based on calculations using the Slovin formula, a sample size of 346 respondents was obtained. Primary data was collected through a Google Form-based questionnaire containing 40 statements using a four-level Likert scale (1–4). Furthermore, the collected data were analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) method with the assistance of SmartPLS 4 software to test the relationships between variables in the research model.

The financial literacy variable (X1) is measured by four indicators, namely: 1) Basic knowledge of personal finance, 2) Savings and loans, 3) Insurance, 4) Investment (Akims, 2017). The self-management variable (X2) is measured by four indicators: 1) Planning and organizing, 2) goal setting, 3) progress monitoring, 4) self-evaluation (Park, 2019). The financial technology variable (X3) is measured by four indicators, namely: 1) Digital payments, 2) Online fund transfers, 3) Digital savings/investments. 4) Online loans (Zhang, 2020). The financial readiness variable (Y) is measured by four indicators, namely: 1) Ability to manage expenses, 2) Readiness to face urgent needs. 3) Understanding of financial obligations, 4) Long-term financial planning (Babiarz, 2021). The self-competence variable (Z) is measured by four indicators, namely: 1) Knowledge, 2) Self-concept, 3) Motives, 4) Skills (Setiawan & Yusnaini, 2021).

RESEARCH RESULTS AND DISCUSSION

Research Result

1. Respondent Profile

This section presents an overview of the demographic characteristics of the respondents involved in the study. The data presented in the following table represents the profile of the

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

students who served as the research sample. This information was obtained from questionnaires completed by 346 students from the Faculty of Economics and Business, Makassar State University (UNM). These were then analyzed to provide a general description of the respondents' backgrounds. This can be seen in the table below.

Table 1. Respondent Profile

NO	Description	Aspect	Frequency	Presentation
	Gender	Famale	282	81,3%
		Male	64	18,7%
	Age	19 Years Old	43	12,4%
		20 Years Old	110	31,7%
		21 Years Old	147	42,6%
		22 Years Old	43	12,4%
		23 Years Old	3	0,9%
	Force	2022	172	49,9%
		2023	174	50,1%
	Study Program	S1 Economic Education	63	18,2%
		S1 Economic Development	20	5,8%
		S1 Entrepreneurship	31	9,1%
		S1 Digital Business	34	9,8%
		S1 Accounting	65	18,7%
		S1 Accounting Education	21	6,1%
		D4 Accounting	18	5,2%
		S1 Manajement	94	27,1

Source: Processed by Researchers, 2026

Based on Table 1, it can be seen that the majority of respondents were female, namely 282 people (81.3%), while male respondents only numbered 65 people or 18.7%. Based on age category, the majority of respondents were in the 20–21 year range, namely 257 people or 74.3%. The 22–23 year age group consisted of 46 respondents (13.3%), while students aged 19 years numbered 43 people (12.3%). In terms of class, respondents were divided almost evenly, with 173 people (49.9%) coming from the class of 2022 and 174 people (50.1%) from the class of 2023. In addition, respondents came from various study programs, with the largest number coming from the Management study program at 94 people. (27.1%), followed by 65 people with S1 Accounting (18.7%), 63 people with Economic Education

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

(18.2%), 34 people with Digital Business (9.8%), 31 people with Entrepreneurship (9.1%), 21 people with Accounting Education (6.1%), 20 people with Development Economics (5.8%), and 18 people with D4 Accounting (5.2%).

Outer Model Test (Measurement Model)

The outer model test analysis was conducted using 346 respondent data. The results of this analysis can be seen in the following figure.

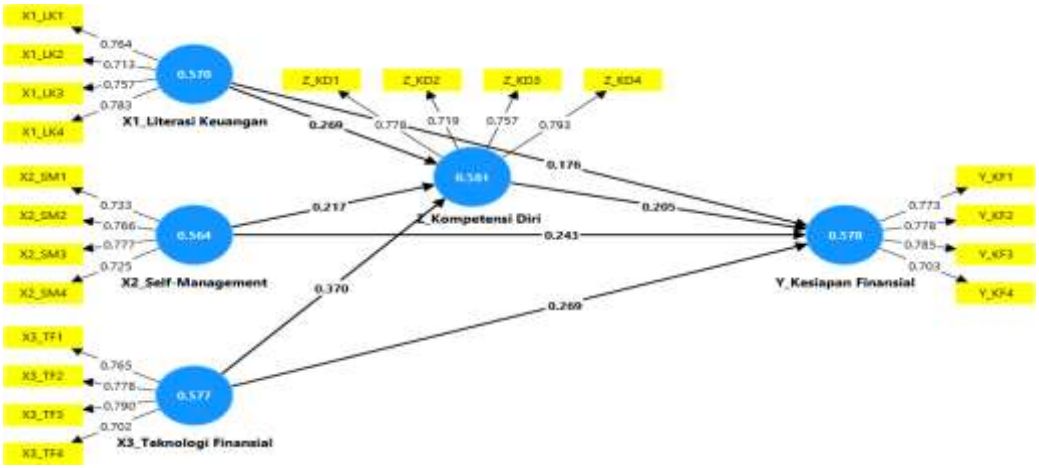


Figure 1. *Measurement Model* Test Results

To ensure data quality in this study, testing was conducted on the Measurement Model using several indicators, namely convergent validity, discriminant validity, and reliability. Based on Table 2, the convergent validity criteria have been met, indicated by a loading factor value above 0.7 and an AVE value exceeding 0.5. Furthermore, discriminant validity has also been achieved through cross-loading testing and the Fornell-Larcker criterion (Table 3), where the correlation between indicators and their constructs is higher than that of other constructs. In addition, reliability is declared met because all Cronbach's alpha and Composite Reliability values are above the minimum limit of 0.7.

Table 2. *Convergent Validity* dan *Reliability*

Variable	Code	Convergent Validity		Reability		
		Loading Faktor	AVE	Crom-bach's al-pha	rho-a	rho-c
	X1.1	0,764				

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

X1	X1.2	0,713	0,570	0,748	0,751	0,841
	X1.3	0,757				
	X1.4	0,783				
X2	X2.1	0,733	0,564	0,741	0,742	0,838
	X2.2	0,766				
	X2.3	0.777				
	X2.4	0.725				
X3	X3.1	0,765	0,577	0,755	0,757	0,845
	X3.2	0,778				
	X3.3	0,790				
	X3.4	0,702				
Y	Y1	0,773	0,578	0,756	0,760	0,845
	Y2	0,778				
	Y3	0,785				
	Y4	0,703				
Z	Z1	0,778	0,581	0,759	0,761	0,847
	Z2	0,719				
	Z3	0,757				
	Z4	0,793				

Source: Smartt PLS Data Processing Results, 2026

Table 3. *Discriminant Validity*

Variable	Code	Cross Loading					Fornell-Larcker				
		X1	X2	X3	Y	Z	X1	X2	X3	Y	Z
X1	X1.1	0,764	0,490	0,490	0,557	0,494	0,755				
	X1.2	0,713	0,478	0,493	0,421	0,465					
	X1.3	0,757	0,524	0,513	0,485	0,509					
	X1.4	0,783	0,511	0,486	0,485	0,510					
X2	X2.1	0,530	0,733	0,466	0,477	0,484	0,663	0,751			
	X2.2	0,502	0,766	0,470	0,491	0,517					
	X2.3	0,502	0,777	0,484	0,509	0,436					
	X2.4	0,457	0,725	0,471	0,500	0,446					
X3	X3.1	0,498	0,457	0,765	0,504	0,527	0,656	0,630	0,760		
	X3.2	0,557	0,458	0,778	0,543	0,535					
	X3.3	0,501	0,516	0,790	0,511	0,529					

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

	X3.4	0,431	0,484	0,702	0,500	0,482					
Y	Y1	0,530	0,530	0,570	0,773	0,557	0,648	0,658	0,678	0,760	
	Y2	0,542	0,525	0,496	0,778	0,487					
	Y3	0,474	0,470	0,489	0,785	0,534					
	Y4	0,416	0,474	0,502	0,703	0,409					
Z	Z1	0,538	0,484	0,541	0,517	0,778	0,655	0,628	0,683	0,657	0,762
	Z2	0,514	0,520	0,516	0,496	0,719					
	Z3	0,446	0,410	0,472	0,467	0,757					
	Z4	0,495	0,494	0,548	0,520	0,793					

Source: Smartt PLS Data Processing Results, 2026

Inner Model Test (Structural Model)

The structural model in this study was analyzed using the SmartPLS program version 4.0. The R2 and f2 values describe the extent to which the independent variables influence the dependent variable. The financial literacy variable contributed 0.591 (59.1%) to the financial readiness variable. Furthermore, the financial literacy variable contributed 0.565 (56.5%) to self-competence. Based on the f2 test results, the financial literacy variable contributed little to financial readiness with a value of 0.033, the financial literacy variable contributed little to self-competence with a value of 0.077, the self-management variable contributed little to financial readiness with a value of 0.068, the self-management variable contributed little to self-competence with a value of 0.053, and the financial technology variable contributed little to financial readiness with a value of 0.077. However, the financial technology variable contributed moderately to self-competence with a value of 0.158. On the other hand, self-competence only had a small influence on financial readiness, with a value of 0.045.

Table 4. R-*Square* Test Result

Variabel	*R-square*	Category
Financial Readiness(Y)	0.591	Kuat
Sellf-Competence (Z)	0,565	Kuat

Source: Smartt PLS Data Processing Results, 2026

Tabel 5. F-*Square* Test Result

Variable	*F-square*	Description
X1->Z	0,077	Little Influence
X1->Y	0,033	Little Influence

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

X2->Z	0,053	Little Influence
X2->Y	0,068	Little Influence
X3->Z	0,158	Medium Influence
X3->Y	0,077	Little Influence
Z->Y	0,045	Little Influence

Source: Smartt PLS Data Processing Results, 2026

Information regarding the testing of hypotheses H1 to H10 that connect financial literacy, self-management, financial technology, and financial readiness, with self-competence as an intervening variable, is summarized in Table 6. Based on the results of data analysis, H1 is accepted because financial literacy is proven to have a positive and significant influence on the self-competence of FEB UNM students (β = 0.060, t = 4.499, p = 0.000). Furthermore, H2 is also empirically supported, where financial literacy has a positive and significant influence on students' financial readiness (β = 0.060, t = 2.914, p = 0.004). H3 is accepted because self-management has a positive and significant influence on students' self-competence (β = 0.056, t = 3.863, p = 0.000). H4 shows that self-management has a positive and significant relationship with the financial readiness of FEB students (β = 0.068, t = 3.556, p = 0.000), so this hypothesis is accepted. Similar results are seen in H5, where financial technology is proven to have a positive and significant effect on student self-competence (β = 0.053, t = 6.993, p = 0.000), so H5 is accepted. H6 is also accepted because financial technology has a positive and significant effect on financial readiness (β = 0.065, t = 4.161, p = 0.000). In H7, self-competence is proven to have a positive and significant effect on financial readiness (β = 0.064, t = 3.216, p = 0.001), so this hypothesis is accepted. Furthermore, the indirect effect analysis using the bootstrapping method shows that financial literacy has a significant effect on financial readiness through self-competence as an intervening variable (H8) (β = 0.023, t = 2.425, p = 0.015), so H8 is accepted. Similar findings are seen in H9, where self-management has a significant effect on financial readiness through self-competence (β = 0.016, t = 2.754, p = 0.006), so H9 is accepted. Finally, H10 shows that self-competence plays a role as an intervening variable in the relationship between financial technology and financial readiness (β = 0.028, t = 2.751, p = 0.006), so H10 is also accepted.

Table 6. Hypothesis Test

Testing	Variable	Standar Deviation	T- Statistics	P-Values	Description
	X1->Z	0,060	4,499	0,0000	Sig

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

Direct Effect	X1->Y	0,060	2,914	0,0004	Sig
	X2->Z	0,056	3,863	0,0000	Sig
	X2->Y	0,068	3,556	0,0000	Sig
	X3->Z	0,053	6,993	0,0000	Sig
	X3->Y	0,065	4,161	0,0000	Sig
	Z->Y	0,064	3,216	0,0001	Sig
Indirect Effect	X1->Z->Y	0,023	2,425	0,015	Sig
	X2->Z->Y	0,016	2,754	0,006	Sig
	X3->Z->Y	0,028	2,751	0,006	Sig

Source: Smartt PLS Data Processing Results, 2026

DISCUSSION

Financial Literacy Has a Positive Influence on Self-Competence

Financial literacy has a positive and significant impact on students' self-competence. The better the understanding of financial concepts, the greater the students' ability to assess themselves, make decisions, and manage resources independently. Financial literacy is measured through basic financial knowledge, savings and loans, insurance, and investments. Basic financial knowledge is the most dominant indicator because it strengthens confidence and self-control in managing income, expenses, and budgets. Savings and loans have a moderate impact because they encourage financial responsibility, while insurance and investments have the least impact due to students' limited direct experience using these instruments.

Although significant, the magnitude of the effect is relatively small, indicating that self-competence is also shaped by experience, the social environment, and psychological factors such as motivation and self-confidence. Students with high levels of financial literacy do not necessarily possess strong competencies without consistent practice. This finding aligns with Human Capital Theory, pioneered by Gary Becker, which emphasizes that knowledge is an investment to increase individual capacity. This is supported by Rijal et al. (2025), who stated that education not only provides academic knowledge but also shapes an individual's character, attitudes, and mindset. Therefore, financial literacy contributes to students' self-competence in decision-making and independent financial management. These results are also in line with Rahman et al. (2023), Utami and Prasetyo (2024), and Ananda et al. (2024) and Yusuf and Kurniawan (2025), who emphasized that financial literacy has a significant but limited influence without the support of real financial experience and behavior.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

Self-Management Has a Positive Influence on Self-Competence

Self-management has a positive and significant impact on student self-competence. The ability to manage time, control behavior, maintain discipline, and manage emotions contributes to building self-confidence and readiness to face academic and non-academic demands. Self-control is the most dominant indicator because it strengthens consistency of action and perceptions of capability, while time management has a moderate impact through the formation of structured work patterns. Discipline and emotional management show relatively small effects due to inconsistency in plan implementation and still-developing emotional maturity.

Although significant, the magnitude of the effect is relatively small, indicating that self-competence is also influenced by experience, social support, motivation, and self-efficacy. This finding aligns with Financial Preparedness Theory, which emphasizes the importance of self-management and planning skills in building individual capacity. Research findings are supported by Lestari et al. (2024) and Amalia and Husein (2023), who stated that self-management increases confidence in decision-making. This is supported by Nugroho et al. (2024) and Fauzan and Rahim (2025), who emphasized that its contribution will be more optimal when accompanied by practical experience and ongoing self-evaluation.

Financial Technology Has a Positive Impact on Self-Competence

Financial technology has a positive and significant impact on students' self-efficacy, with a moderate impact. Utilization of digital financial services encourages direct involvement in transaction management, thereby increasing a sense of competence, self-control, and confidence in financial decision-making. Digital payments are the most dominant indicator because they provide practical experience in monitoring expenses and adjusting budgets independently. Conversely, online loans show the lowest impact because they are perceived more as a solution to immediate needs than a means of long-term financial learning.

Despite its moderate contribution, fintech's influence on self-efficacy is still influenced by financial literacy, self-management, and consistent user behavior. This finding aligns with Human Capital Theory, pioneered by Gary Becker, which emphasizes that experience and use of technology can enhance individual capacity. These findings are supported by Goyal and Kumar (2024) and Almeida et al. (2023), who state that active fintech use increases financial confidence and skills. They are also supported by Chong et al. (2024) and Bongomin and Ntayi (2023), who emphasize that fintech acts as a catalyst for financial learning when supported by adequate literacy and self-management.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

Financial Literacy Has a Positive Impact on Financial Readiness

Financial literacy has a positive and significant impact on students' financial readiness. The higher the financial understanding, the better students' ability to plan and manage both short-term and long-term financial needs. Financial literacy, which encompasses basic financial knowledge, savings and investment, and insurance and risk management, has been shown to strengthen rational and planned decision-making (Xiao & O'Neill, 2024; Rahman et al., 2023). Savings and investment indicators are the most dominant factors because they encourage long-term orientation and preparedness for uncertainty, in line with the findings of Lusardi et al. (2023) and Wijaya and Nuringsih (2024). Basic financial knowledge contributes moderately to maintaining cash flow stability (Sari et al., 2022), while insurance and risk management have the smallest impact because they are not yet top priorities for students.

Although significant, the magnitude of the effect of financial literacy is small to moderate, indicating that financial readiness is also influenced by income, consumption habits, self-control, and the social environment. Students who understand financial concepts do not necessarily achieve financial readiness without consistent implementation of behaviors. These findings support Icek Ajzen's Theory of Planned Behavior framework, which emphasizes the role of attitudes, subjective norms, and perceived self-control in shaping financial readiness. This is supported by Rijal (2023), who stated that the social environment also influences students' ability to translate financial knowledge into daily financial behavior. These results align with those of Pradana and Wulandari (2025), Hidayat et al. (2024), and Putri and Handayani (2025), who assert that financial literacy has a significant but limited influence without behavioral discipline. This is further supported by Saputra et al. (2024) and Kurniawan and Lestari (2025), who found that behavioral and social environmental factors dominate in shaping students' financial readiness.

Self-Management Has a Positive Influence on Financial Readiness

Self-management has a positive and significant impact on students' financial readiness. The ability to control behavior, set priorities, and make conscious decisions promotes more planned financial management. Self-management is measured through self-control, time management, goal setting, and self-discipline, with self-control being the most dominant indicator because it helps students delay gratification and avoid impulsive consumer behavior. Goal setting and time management contribute moderately to systematic financial planning, while self-discipline contributes relatively less due to inconsistency in implementing financial plans.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

Although significant, the magnitude of the effect is relatively small, indicating that financial readiness is also influenced by income, financial literacy, family circumstances, and social environment. Students with good self-management may not be financially ready if resources are limited and a consumer lifestyle remains dominant. This finding supports the Theory of Planned Behavior framework proposed by Icek Ajzen, which states that behavior is influenced by attitudes and perceptions of self-control. These results align with Rahmadani et al. (2023), Utami and Prasetyo (2024), and Putra and Salsabila (2025) who found a significant but limited influence, and reinforced by Ananda et al. (2024) and Yusuf & Kurniawan (2025) who emphasized the importance of financial literacy support and economic conditions in improving students' financial readiness.

Financial Technology Has a Positive Impact on Financial Readiness

Financial technology has a positive and significant impact on students' financial readiness. The use of services such as digital payments, online fund transfers, digital savings and investments, and online loans facilitates quick and efficient financial activities. Digital payments are the most dominant indicator, helping students monitor cash flow and conduct daily transactions conveniently. Online fund transfers and digital savings and investments contribute moderately to smooth financial management and long-term planning, while online loans have the least impact, as they are more consumptive and risky if not managed wisely.

Although significant, the magnitude of the effect is relatively small, indicating that financial readiness is determined not only by technological convenience but also by financial literacy, self-management, income, and consumption behavior. Without self-control, ease of transactions can actually encourage impulsive spending. These findings support Icek Ajzen's Theory of Planned Behavior framework, which emphasizes the importance of attitudes and perceptions of self-control in shaping behavior. These results align with Putri et al. (2024), Rahmawati and Nugroho (2023), and Hendrawan et al. (2025) who found a significant but limited influence, and was strengthened by Salsabila and Prasetyo (2024) and Wijanarko (2025) who emphasized that the impact of financial technology will be more optimal if supported by good financial literacy and self-management.

Financial Readiness Has a Positive Influence on Self-Competence

Financial preparedness has a positive and significant impact on student self-competence, albeit in a relatively small category. Students with good financial planning tend to demonstrate stronger self-confidence, decision-making skills, and self-management due to a sense of financial security. The most dominant indicator is the ability to manage

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

expenses, which reflects discipline and self-regulation in daily life (Wijaya & Nuringsih, 2024). Conversely, readiness to face urgent needs is the indicator with the lowest influence due to limited emergency funds and continued high dependence on family support (Pradana & Wulandari, 2024).

This finding can be explained by Financial Preparedness Theory, which emphasizes that financial preparedness increases a sense of control and the ability to face risks confidently. These results align with Abad et al. (2020), who found that financial preparedness strengthens self-efficacy and resilience in economic decision-making. This finding is supported by Meena (2023) and Brida et al. (2024), who assert that planning and anticipating financial needs contribute to increased self-confidence and self-management competency in students.

Financial Literacy Positively Influences Financial Readiness Through Self-Competence

Financial literacy has a positive and significant effect on financial readiness through self-competence as an intervening variable, albeit in a small category. Financial literacy is not directly the primary determinant of financial readiness, but rather forms self-competence through an increased understanding of basic financial concepts, income and expense management, savings and loans, insurance, and investment. This knowledge strengthens students' confidence and ability to make rational financial decisions, which in turn promotes readiness to meet short- and long-term economic needs. However, its contribution is limited without discipline, practical experience, and consistent control over consumer behavior.

From the perspective of the Theory of Planned Behavior proposed by Icek Ajzen, financial literacy fosters a positive attitude toward financial management and strengthens perceived behavioral control, which is reflected in self-competence. This competence then enhances financial readiness, although it remains influenced by subjective norms and external limitations such as income. This is supported by Ampa et al. (2026), who stated that self-efficacy is crucial because without confidence in one's abilities, ideas and knowledge cannot be optimally realized. This statement indicates that financial literacy will be more effective in improving financial readiness if students possess the self-competence and confidence to manage their finances independently. This finding aligns with research by Arofah and Kurniawati (2021), Harahap (2021), Gilang (2019), Suryadi (2023), and Rizkynanda (2025), which emphasized that competence or self-efficacy plays a mediator in translating financial literacy into financial readiness and independence for students.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Business and Quality Research
https://e-journal.citakonsultindo.or.id/index.php/IJBQR
E-ISSN: 2985-9468

Self-Management Has a Positive Influence on Financial Readiness Through Self-Competence

Self-management has a positive and significant effect on financial readiness through self-competence as an intervening variable, albeit in a small category. The ability to manage time, control emotions, set priorities, and maintain discipline does not directly shape financial readiness, but rather strengthens self-competence in the form of confidence and the ability to manage finances independently. Self-management, measured through self-control, planning, discipline, and self-evaluation, fosters behavioral control and consistency in financial planning, which is then internalized in daily financial management practices. However, its impact is limited if not supported by a conducive economic environment, income, and social environment.

This finding aligns with Icek Ajzen's Theory of Planned Behavior, which emphasizes the role of perceived behavioral control in shaping behavior. Self-management strengthens self-control, which is reflected in self-competence, thus promoting better financial readiness. These results are in line with Putri and Nugroho (2020), Wulandari (2022), and Prasetyo and Hidayat (2023) who emphasized that self-competence mediates the relationship between the ability to regulate behavior and financial readiness, because individuals with strong self-management tend to have more mature financial beliefs and skills.

Financial Technology Has a Positive Impact on Financial Readiness Through Self-Competence

Financial technology has a positive and significant effect on financial readiness through self-competence as a mediating variable, albeit a small one. Utilization of services such as digital payments, online savings and investments, and financial management applications does not directly determine financial readiness, but rather strengthens self-competence in understanding, controlling, and systematically planning finances. Indicators of ease of use, accessibility, transaction security, and the usefulness of digital features create practical experiences that increase individuals' confidence in managing their finances independently. However, the relatively small effect suggests that financial technology functions more as a supporting instrument, as its effectiveness is still influenced by digital literacy, adaptability, and self-control in avoiding consumptive behavior due to ease of transactions.

From the perspective of the Theory of Planned Behavior developed by Ajzen, financial technology contributes to shaping perceived behavioral control through individuals' perceptions of the ease and ability to use technology to manage their finances. This

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

perception of control is internalized in self-competence, which then promotes more mature financial readiness. This finding is consistent with research by Rijal et al. (2025), which states that Human Resource Management plays a role in shaping individual behavior and actions. Therefore, self-competence is a crucial factor in supporting financial readiness through the wise use of financial technology. These findings align with those of Tang and Baker (2016), Wulansari (2023), Chen and Volpe (2018), and Park and Kim (2021), who asserted that the use of digital financial services indirectly improves financial readiness by increasing competence and self-confidence. Similar findings were also demonstrated by Sindi and Ryanto (2025), who stated that the impact of financial technology on financial readiness will be optimal if supported by adequate self-competence and conducive social attitudes and norms.

.

CONCLUSION

This study concludes that financial literacy, self-management, and financial technology have a positive and significant impact on the financial preparedness of students at the Faculty of Economics and Business, Makassar State University. This influence is evident, both through a direct relationship and through the mediation of self-competence. Financial literacy strengthens analytical skills and accuracy in financial decision-making, self-management fosters discipline and control over consumptive behavior, while financial technology increases efficiency and confidence in digital financial management. Self-competence serves as the primary link that internalizes knowledge, self-management skills, and the use of technology into rational and sustainable financial practices. Thus, students' financial preparedness is not only determined by access to information and technology, but is also strongly influenced by the ability to build self-confidence and skills in managing finances independently.

SUGGESTIONS

Universities are advised to strengthen financial literacy programs, self-management training, and practice-based financial technology education so that students not only understand the concepts but are able to consistently implement them in their daily lives. Students are expected to proactively develop their competencies through personal financial planning, expense evaluation, and wise and responsible use of digital financial services. Future researchers are advised to add external variables such as income level, family support, and social environment, and use a mixed methods approach to obtain a more comprehensive picture of the dynamics of student financial readiness development.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

REFERENCE

Abad-Segura, E., González-Zamar, M.-D., & González-Zamar, J.-A. (2020). Financial technology: A review and future research directions. *Sustainability*, 12(14), 5821.

Afif, M., & Pratama, R. (2025). Exploring Financial Literacy of Indonesian Generation Z: A Systematic Literature Review and Future Research Agenda. In JPI: Jurnal Pemuda Indonesia (Vol. 1, Issue 2). Pemberdayaan Pemuda 1.

Akims, M. A., & Jagongo, A. (2017). Financial Literacy and Its Impact on Investment Decisions in Nigeria: A Theoretical Perspective*. International Journal of Scientific Research and Innovative Technology*, 4(11), 18–24

Almeida, F., Duarte Santos, J., & Monteiro, J. A. (2023). The role of financial technology in developing financial skills among young adults. *International Journal of Financial Studies, 11*(4), 132. https://doi.org/10.3390/ijfs11040132

Amalia, R., & Husein, F. (2023). Self-management and self-competence of university students in financial decision-making. *Journal of Educational and Social Research, 13*(6), 112–121. https://doi.org/10.36941/jesr-2023-0147

Ampa, A. T., Rijal, S., To Tadampali, A. C., Nurwahida, N., & Purnamasari, W. (2026). Entrepreneurial Mindset of Generation Z: The Role of Self-Efficacy and Achievement Motivation in Entrepreneurship Education. Jurnal Pendidikan Progresif, 16(1), 367–383. https://doi.org/10.23960/jpp.v16i1.pp367-383

Ananda, R., Fitria, D., & Maulana, I. (2024). Financial literacy and self-competence among university students: The role of experiential learning. *Jurnal Manajemen dan Keuangan, 13*(2), 156–170. https://doi.org/10.33059/jmk.v13i2.8123

Arofah, A. A., & Kurniawati, R. (2021). Pengaruh literasi keuangan dan self-efficacy terhadap perilaku keuangan. *Pamulang Business Journal*, *1*(1), 11–20. https://doi.org/10.54199/pjeb.v1i1.11

Babiarz, P., & Robb, C. A. (2021). Financial preparedness of young adults: Factors and measurement. *Journal of Financial Counseling and Planning, 32*(1), 150–161.

Bongomin, G. O. C., & Ntayi, J. M. (2023). Fintech adoption and individual financial capability: Evidence from developing economies. *Journal of Global Information Management, 31*(2), 1–19. https://doi.org/10.4018/JGIM.20230401.oa1

Brida, L. M., Susanti, P., & Farida Panduwinata, L. (2024). Peran self-efficacy dalam memediasi kompetensi diri terhadap kesiapan mahasiswa dalam menghadapi dunia kerja pada mahasiswa pendidikan administrasi perkantoran. In Jurnal Keguruan dan Ilmu Pendidikan) (Vol. 5, Issue 3).

Chen, H., & Volpe, R. P. (2018). Digital financial services and financial capability among young adults. *International Journal of Consumer Studies*, 42(5), 512–520.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

Chong, L. L., Ong, H. B., & Tan, S. H. (2024). Financial technology usage and personal competence of university students. *Education and Information Technologies, 29*(3), 3567–3585. https://doi.org/10.1007/s10639-023-12041-9

Effendy, A. A., & Sunarsi, D. (2025). Transformasi keuangan Islam dalam era fintech dan blockchain: Tinjauan bibliometrik. *LMS: Jurnal Manajemen dan Sains*, 3(1), 88–104. http://www.journal.ainarapress.org/index.php/lms/article/view/892

Fauzan, M., & Rahim, A. (2025). Self-management, consistency of behavior, and competence development among young adults. *Journal of Behavioral Finance, 26*(1), 88–99. https://doi.org/10.1080/15427560.2024.2341987

Gilang Puspita & Isnalita. (2019). Financial Literacy: Pengetahuan, Kepercayaan Diri dan Perilaku Keuangan Mahasiswa Akuntansi. *RISET & Jurnal Akuntansi*, 3(2), 117.

Goyal, K., & Kumar, S. (2024). Fintech adoption and self-perceived financial competence among youth. *Journal of Financial Services Marketing, 29*(1), 89–101. https://doi.org/10.1057/s41264-023-00178-6

Hani, F., Sugianto, S., & Nasution, M. I. P. (2025). Risk Management of Cash Withdrawal Services through Fintech Friends among Gen Z. Indonesian Journal of Innovation Studies, 26(3). https://doi.org/10.21070/ijins.v26i3.1408

Harahap, D. A. (2021). Faktor psikologis sebagai mediator pengaruh literasi keuangan terhadap kesiapan finansial individu. *Jurnal Ekonomi dan Bisnis*, *24*(3), 301–312.

Hendrawan, T., Kusuma, R., & Lestari, D. (2025). Pengaruh teknologi finansial terhadap kesiapan finansial mahasiswa. *Jurnal Manajemen dan Keuangan Digital, 6*(1), 45–60.

Hidayat, R., Santoso, B., & Maulana, F. (2024). Financial literacy and financial readiness among university students: The role of income constraints. *Journal of Financial Education, 50*(2), 145–160.

Kurniawan, A., & Lestari, D. (2025). Financial behavior, social environment, and students' financial preparedness. *Journal of Behavioral and Experimental Finance, 35*, 100693. https://doi.org/10.1016/j.jbef.2024.100693

Lestari, D., Purnomo, R., & Siregar, A. (2024). Financial preparedness and self-management skills among higher education students. *International Journal of Financial Studies, 12*(2), 45. https://doi.org/10.3390/ijfs12020045

Lusardi, A., & Mitchell, O. S. (2023). The importance of financial literacy: Opening a new field. *American Economic Review, 113*(5), 1273–1290. https://doi.org/10.1257/aer.113.5.1273

Meena, P. (2023). Fintech evolution and its impact on financial services. *Journal of Financial Innovation*, 9(1), 45-58.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

Nugroho, A., Wibowo, T., & Hartati, S. (2024). Self-regulation, self-management, and competence development in emerging adults. *Journal of Adult Development, 31*(3), 214–226. https://doi.org/10.1007/s10804-024-09412-6

OJK. (2024). *Survei Nasional Literasi dan Inklusi Keuangan*. https://www.ojk.go.id

Park, S., & Kim, H. (2019) Development and validation of a self-management scale for college students. *Journal of Adolescence, 73*, 115–123. https://doi.org/10.1016/j.adolescence.2019.04.007

Pradana, R. A., & Wulandari, S. (2024). Financial literacy and financial readiness of Generation Z students. *Jurnal Keuangan dan Perbankan, 28*(1), 67–81. https://doi.org/10.26905/jkdp.v28i1.10234

Pramedi, A. D., & Haryono, N. A. (2021). Pengaruh Financial Literacy, Financial Knowledge, Financial Attitude, Income dan Financial Self Efficacy terhadap Financial Management Behavior Entrepreneur Lulusan Perguruan Tinggi di Surabaya. *Jurnal Ilmu Manajemen*, 9(2), 572–586

Prasetyo, R., & Hidayat, M. (2023). Peran kompetensi diri dalam memediasi hubungan antara regulasi perilaku dan kesiapan finansial. *Jurnal Ilmu Manajemen*, 11(3), 210–225.

Putra, R. A., & Salsabila, N. (2025). Digital financial behavior and financial preparedness of Generation Z. *Journal of Financial Behavior and Risk Management, 9*(1), 41–55.

Putri, A. D., Sari, M. P., & Wahyuni, N. (2024). The impact of fintech usage on students' financial readiness: The moderating role of financial literacy. *International Journal of Financial Studies, 12*(3), 78. https://doi.org/10.3390/ijfs12030078

Putri, A., & Nugroho, B. (2020). Pengaruh pengendalian diri terhadap kesiapan finansial melalui kompetensi diri. *Jurnal Manajemen Keuangan*, 8(2), 101–115.

Putri, N. A., & Handayani, S. (2025). Financial literacy, financial behavior, and financial preparedness among young adults. *International Journal of Financial Studies, 13*(1), 22. https://doi.org/10.3390/ijfs13010022

Rahmadani, N., Hapsari, R., & Setiawan, D. (2023). Self-management skills and financial preparedness among college students. *International Journal of Financial Research, 14*(4), 98–109. https://doi.org/10.5430/ijfr.v14n4p98

Rahman, M., Sarker, M. N. I., & Hossain, M. A. (2023). Financial knowledge and personal competence of young adults: Evidence from emerging economies. *Journal of Economic and Administrative Sciences, 39*(4), 742–758. https://doi.org/10.1108/JEAS-03-2022-0047

Rahmawati, L., & Nugroho, A. (2023). Digital financial services and financial behavior of young adults. *Asian Journal of Economics and Banking, 7*(2), 129–145. https://doi.org/10.1108/AJEB-01-2023-0005

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

Ramdhan, I. F., & Putri, D. S. (2022). Manajemen transformasi digital berkelanjutan di pendidikan tinggi: Tren analisis internasional. *Prosiding Seminar Nasional Ekonomi Digital*, 2(1), 90–102. https://prosiding.senakota.nusaputra.ac.id/index.php/prosiding/article/view/41

Rijal, S. (2023). The Importance of Community Involvement in Public Management Planning and Decision-Making Processes. Journal of Contemporary Administration and Management (ADMAN), 1(2), 84–92. https://doi.org/10.61100/adman.v1i2.27

Rijal, S., Judijanto, L., & Mardiah, A. (2025). Green HRM and Corporate Sustainability: A Bibliometric Perspective. Sustainable Development Insights, 1(02), 1–13. https://doi.org/10.58812/sdi.v2i01.1787

Rizkynanda, M. R. (2025). Literasi keuangan, perilaku pengelolaan keuangan, dan kesiapan finansial mahasiswa: Peran kompetensi diri sebagai variabel mediasi. *Jurnal Keuangan dan Perbankan*, *29*(1), 45–58.

Salsabila, N., & Prasetyo, A. (2024). Financial technology, self-control, and financial preparedness of Generation Z. *Journal of Behavioral Finance, 25*(4), 412–425. https://doi.org/10.1080/15427560.2024.2298714

Saputra, A., Yuliana, R., & Pratiwi, L. (2024). Financial literacy and financial preparedness: Evidence from Indonesian university students. *Jurnal Manajemen dan Kewirausahaan, 26*(2), 201–214. https://doi.org/10.9744/jmk.26.2.201-214

Sari, D. P., Wahyuni, S., & Nugroho, A. (2022). Financial literacy and financial behavior of college students. *Journal of Asian Finance, Economics and Business, 9*(4), 145–154. https://doi.org/10.13106/jafeb.2022.vol9.no4.0145

Setiawan, S., & Yusnaini, Y. (2021). Pengaruh Locus Of Control dan Kompetensi Diri terhadap Kesiapan Kerja Mahasiswa. *Edukatif: Jurnal Ilmu Pendidikan*, 3(6), 3962–3974. https://doi.org/10.31004/edukatif.v3i6.1357

Sindi, A., & Ryanto, B. (2025). Teknologi finansial dan kesiapan finansial mahasiswa: Peran mediasi kompetensi diri. *Jurnal Ekonomi dan Bisnis Digital*, 4(1), 1–15.

Spencer, L. M., & Spencer, S. M. (1993). *Competence at Work: Models for Superior Performance*. New York: John Wiley & Sons.

Suryadi, N., & Allyah, N. N. (2023). Analysis of Financial Self-Efficacy Mediating The Influence of Financial Literacy, Financial Attitude on Financial Management Behavior in Waserda MSMEs in Pangkalan Lesung District. *Proceedings of International Conference on Business Management and Accounting*, 2(1), 179–192.

Tang, N., & Baker, A. (2016). Self-management and financial self-efficacy: Implications for financial behavior. *Journal of Financial Counseling and Planning*, 27(2), 123–135.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.

Utami, S. R., & Prasetyo, A. (2024). Financial literacy and self-competence development among college students. *Jurnal Ekonomi dan Pendidikan, 21*(1), 67–81. https://doi.org/10.21831/jep.v21i1.7356

Wijanarko, A. (2025). Peran literasi keuangan dalam memoderasi pengaruh teknologi finansial terhadap kesiapan finansial. *Jurnal Riset Manajemen, 9*(1), 15–29.

Wijaya, T., & Nuringsih, K. (2024). Financial literacy, financial behavior, and financial readiness among university students. *International Journal of Social Economics, 51*(3), 389–404. https://doi.org/10.1108/IJSE-05-2023-0357

Wulandari, A., Aladawiyah, R., & Syahwildan, R. (2025). Pengaruh literasi keuangan terhadap minat investasi generasi muda di pasar modal Indonesia. *Manuhara: Jurnal Ekonomi dan Bisnis*, 6(1), 23–31. https://journal.arimbi.or.id/index.php/Manuhara/article/view/2028

Wulansari, D. (2023). Regulasi diri dan financial self-efficacy dalam pengelolaan keuangan mahasiswa. *Jurnal Manajemen dan Keuangan*, 12(1), 45–58.

Xiao, J. J., & O'Neill, B. (2024). Financial education and financial well-being: New perspectives on financial preparedness. *Journal of Consumer Affairs, 58*(1), 3–25. https://doi.org/10.1111/joca.12542

Yusuf, M., & Kurniawan, A. (2025). Self-control, financial behavior, and financial preparedness of young adults. *Journal of Behavioral and Experimental Finance, 36*, 100742. https://doi.org/10.1016/j.jbef.2025.100742

Zhang, L. L., & Kim, H.-K. (2020). The influence of financial service characteristics on use intention through customer satisfaction with mobile fintech. *Journal of System and Management Sciences*, *10*(2), 82–94.

Copyright to the author of some rights reserved This work is licensed under aCreative Commons Attribution-ShareAlike 4.0 International License.