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The Influence Of Hedonism Lifestyle, Consumptive Behavior And Financial Literacy On Personal Financial Management Of FEB UII Students

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Abstract

Personal financial management is part of personal financial management which aims to manage one's finances so that they are in accordance with what is planned. Financial management is one of the important things a person needs in maintaining the prosperity of their life in the future. Personal financial management is influenced by a hedonistic lifestyle, consumer behavior and financial literacy. A hedonistic lifestyle, which focuses on seeking unlimited pleasure, is a common problem in modern society, especially among students. With a hedonistic lifestyle, a person will find it difficult to manage their finances because they will always look for pleasure and satisfaction in their life. Consumptive behavior can result in someone prioritizing desires over needs and not knowing the benefits of the products they consume. Someone who has high consumer behavior tends to have poor personal financial management. This is also influenced by financial literacy which aims to achieve financial prosperity and support economic functions. The higher an individual's financial literacy, the better and more efficient his personal financial management will be because an individual will manage his finances as effectively as possible.

This research aims to determine the influence of a hedonistic lifestyle, consumer behavior and financial literacy on the personal financial management of FBE UII students. The sampling technique used was probability sampling with the criteria of 150 active FBE UII students. This research is quantitative research and uses primary data obtained directly from respondents via questionnaires and processed using multiple linear

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regression analysis methods. The results of this research show that there is a significant negative influence on the variables of hedonistic lifestyle and consumer behavior on personal financial management and there is a significant positive influence on the financial literacy variable on personal financial management.

Keywords: hedonistic lifestyle, consumptive behavior, financial literacy, personal financial management

INTRODUCTION

Current developments are increasingly advanced, marked by advances in information technology and increasing economic growth in the world. At this time, the change in behavior that can be observed is that with the existence of social media, the younger generation is competing with each other to show off their lives so that one another wants to have higher standards or at least feel equal. This will give rise to a consumerist nature because it will prioritize what you want over what you need. Apart from that, other phenomena that can be observed today include many cafes that are opened in various places, which are always busy with students doing assignments or just spending time with their friends. Shopping centers which are also busy with students looking for fun indicate a transformation in student behavior, thereby bringing about changes in financial management.

Financial management is one of the important things a person needs to maintain the prosperity of their life in the future. (Anggraini 2021) defines financial management behavior as a person's ability to manage (planning, budgeting, auditing, managing, controlling, searching and storing) daily financial funds. Personal financial management is part of personal financial management which aims to manage one's finances so that they are in accordance with what is planned. Personal financial management is the art of managing resources (money) from individual units/households (Amanita 2017). Therefore, an individual who is not used to managing his own finances will have many uncontrolled expenses.

According to research results (Hatimatunnisani et al., 2024) and (Wijaya, Prapanca, & Setiyono 2024) it is stated that a hedonistic lifestyle has a negative and significant effect on personal financial management behavior. Someone who has a high hedonistic lifestyle tends to have poor financial management. This results in difficulties in

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managing personal finances effectively, because excessive spending on hedonic activities often exceeds the limits of their financial capabilities

According to research results (Indarto, Devy Nirmala Sari, and Kristyana Dananti 2021) and (Cristanti, Luhsasi & Sitorus 2021) it is stated that consumer behavior has a significant negative effect on personal financial management. Consumptive behavior among students is triggered by social pressure and conformity. Students who are trapped in purchasing patterns without careful consideration tend to spend money to meet social standards and developing trends. This behavior leads to uncontrolled spending which ultimately disrupts an individual's financial stability and makes it difficult for them to manage their personal finances well.

In research (Younas et al., 2019) and (Rosa & Listiadi, 2020) it is stated that financial literacy has a positive effect on personal financial management. The higher the level of financial literacy, the better the student's personal financial management. Good financial literacy helps students understand basic financial concepts and financial products, so they can make smarter and more effective financial decisions. High financial literacy also provides the ability to assess the risks and rewards of various financial options, which is essential for wise financial management.

However, there are several studies that show research results with different results. According to research (Zahra and Anoraga 2021) and (Parmitasari et al., 2018) it is stated that a hedonistic lifestyle has a significant positive effect on personal financial management, someone who has a hedonistic lifestyle can manage their financial expenses to fulfill their needs for hobbies, luxury goods and activities. others with quite large expenses. This results in fulfilling a hedonistic lifestyle which will always be accompanied by effective personal financial management to fulfill satisfaction and pleasure in life. Furthermore, financial management has a significant positive effect on personal financial management according to (Subawa 2020) and (Pambayun 2017). In his research, someone who has consumptive behavior tends to be able to manage their finances well because it shows and maintains status symbols, prestige and the image of modern humans. Lastly, financial literacy results do not have a significant effect on personal financial management according to research (Maulita & Mersa 2017) and (Dewi et al., 2021). In his research, financial literacy does not affect financial management, this is because even though students know about financial literacy, it cannot be a guarantee that their financial management will be good.

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Based on the above phenomena, there are still differences in research results regarding lifestyle, consumer behavior and financial literacy, so it is still an interesting topic to research again. The reason researchers conducted this research was because of changes in globalization that had an impact on *life style* students who always want to follow trends and consumer behavior in student life and understand financial literacy in managing student finances. The following are some specific problems that will be discussed in this research:

1. Is there a significant influence between a hedonistic lifestyle on the personal financial management of FBE UII students?
2. Is there a significant influence between consumer behavior on the personal financial management of FBE UII students?
3. Is there a significant influence between financial literacy on the personal financial management of FBE UII students?

Objective

In accordance with the problems described previously, the specific objectives of this research are:

1. Analyzing the significant influence of a hedonistic lifestyle on the personal financial management of FBE UII students.
2. Analyzing the significant influence of consumer behavior on the personal financial management of FBE UII students.
3. Analyzing the significant influence of financial literacy on the personal financial management of FBE UII students.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Library Review

Personal Financial Management

Financial management is one of the important things a person needs to maintain the prosperity of their life in the future. (Anggraini, 2021) defines financial management behavior as a person's ability to manage (planning, budgeting, auditing, managing, controlling, searching and storing) daily financial funds. Personal financial management is part of personal financial management which aims to manage one's finances so that they are in accordance with what is planned. Personal financial management is the art of managing resources (money) from individual units/households (Amanita 2017).

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Hedonism Lifestyle

Lifestyle is a human pattern of living and spending the time they have (Hayati, Yusuf, and Asnah 2020). One form of lifestyle change according to (Saputri and Rachmatan 2017) that occurs in students is the desire or desire that their appearance, style of behavior, way of behaving and so on will attract the attention of other people, especially peer groups, because students want to be recognized. its existence by its environment. According to (Anggraini, 2021) hedonism is a lifestyle that focuses on seeking unlimited pleasure or satisfaction. So a hedonistic lifestyle is an individual's lifestyle that prioritizes pure satisfaction or unlimited pleasure.

Consumptive Behavior

Consumptive behavior is a person's behavior or actions in buying or consuming goods excessively with the aim of following trends or lifestyles (Nyoman Sri Subawa et al., mil 2020). According to (Sari et al., 2023), consumptive behavior in a person occurs when the individual has the desire to always consume goods excessively.

Financial Literacy

Financial literacy is knowledge and abilities about finance which are very important for every individual to make effective financial decisions (Wiranti et al., 2023). Financial literacy, as defined by (Yushita, 2017) is "expertise in distinguishing financial choices and being able to manage finances well, skills that will influence daily financial decisions." Financial literacy, which includes knowledge and understanding of financial concepts and products, is a crucial thing that must be done to help individuals manage their finances well (Dewi et al., 2021).

Hypothesis Development

The influence of a hedonistic lifestyle on personal financial management

Lifestyle is a human's pattern of living and spending the time they have. If someone adopts a high hedonistic lifestyle in carrying out their life, their financial management behavior will not be good (Anggraini 2021). In the Theory of Planned Behavior, a hedonistic lifestyle is an attitude towards the behavior because a hedonistic lifestyle is the basis of motivation which will influence a person's attitude in carrying out an action, namely personal financial management. The increasing flow of globalization and the current digital industrial revolution have caused many changes in various aspects of life

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in Indonesian society, especially students. The current habit of students is hanging out with friends, such as going for a walk, watching movies and so on. This will trigger a hedonistic lifestyle among students. Students who are affected by this social 'disease' of hedonism will mostly become individuals who are apathetic, consumptive, slow and will justify any means to achieve personal pleasure. Therefore, an individual who has a high hedonistic lifestyle tends to have poor financial management. Research conducted by (Hatimatunnisani et al., 2024) and (Wijaya, Prapanca, & Setiyono 2024) proves that a hedonistic lifestyle has a negative effect on personal financial management.

H1: A hedonistic lifestyle has a negative influence on students' personal financial management

The influence of consumer behavior on personal financial management

Consumptive behavior is an individual's tendency to buy or consume goods that are actually not needed excessively and are not based on rational considerations. If this behavior is allowed to continue continuously, it will result in waste (Wahyuni, Irfani, and Syahrina 2019). In the Theory of Planned Behavior, consumptive behavior is a subjective norm because consumptive behavior greatly influences the way an individual manages his finances. Someone who has high consumer behavior will also have poor financial management. The occurrence of waste will have a negative impact on the individual's financial management. Uncontrolled spending ultimately disrupts individuals' financial stability and makes it difficult for them to manage their personal finances well. Research conducted by (Indarto, Devy Nirmala Sari, and Kristyana Dananti 2021) and (Cristanti, Luhsasi & Sitorus 2021) proves that consumer behavior has a negative effect on students' personal financial management behavior.

H2: Consumptive behavior has a negative influence on students' personal financial management

The influence of financial literacy on personal financial management

The basic knowledge that a person has will later develop into financial skills, these skills are the ability to use financial knowledge in everyday life. (Waluyo & Marlina, 2019). In the Theory of Planned Behavior, financial literacy is an attitude towards the behavior because financial literacy is the knowledge possessed by a person which will determine attitudes for decision making, including in financial management. Someone who has a lot of knowledge about financial components will be wise in managing finances so that

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someone's financial management will be better. Research conducted by (Younas et al., 2019) and (Rosa & Listiadi, 2020) shows that financial literacy has a positive effect on personal financial management. This means that if someone has high literacy, financial management will also be better.

H3: Financial Literacy Has a Positive Influence on Students' Personal Financial Management

RESEARCH METHODS

The method used in this research is a quantitative method with purposive sampling technique. The population studied was 3,328 active students at the Faculty of Business and Economics, Islamic University of Indonesia from the 2020 to 2023 class in the 2022/2023 academic year. The research sample consisted of 150 respondents determined using the Slovin formula. Data was collected through questionnaires distributed online to active students of the Faculty of Business and Economics, Islamic University of Indonesia through *google form*. This questionnaire measures 4 main variables (personal financial management, hedonistic lifestyle, consumer behavior and financial literacy) with a total of 25 questions. Answers were measured using a Likert scale, with options from "strongly disagree" to "strongly agree", where each option was given a value between 1 and 5.

This research uses two types of data: primary data and secondary data. The primary data for this research comes from the results of questionnaires distributed to respondents, while the secondary data for this research comes from literature reviews and scientific journals (Sugiyono 2017). The collected data will be analyzed using the IBM SPSS 26 for Windows program. This analysis includes validity and reliability tests to ensure that the variables measured are accurate and consistent, then carrying out descriptive statistical analysis, followed by carrying out classic assumption tests, namely the normality test, multicollinearity test and heteroscedasticity test, and continued with hypothesis testing including the R square test. , F test, and t test.

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RESEARCH RESULT

Respondent Characteristics

Table 1. Characteristics of Respondents by Force

Category	Frequency	Presentation
2020	52	34.67
2021	47	31.33
2022	31	20.67
2023	20	13.33
Total	150	100.0

Source: 2024 Data Processing Results with *SPSS for Windows*

Based on table 1., it shows that there were 150 respondents. Characteristics of respondents based on class, most of the respondents were in the class of 2020 category, namely 52 respondents (34.67%), class of 2021 as many as 47 respondents (31.33%), class of 2022 as many as 31 respondents (20.67%), and class of 2023 as many 20 respondents (13.33%).

Table 2 Characteristics of Respondents Based on Study Program

Category	Frequency	Presentation
Management	59	39.33
Accountancy	53	35,33
Economic development	41	27.33
Total	150	100.0

Source: 2024 Data Processing Results with *SPSS for Windows*

Based on table 2, it shows that there were 150 respondents. Characteristics of respondents based on study program, most of the respondents were in the management study program category, namely 59 respondents (39.33%), 53 respondents in the accounting study program (35.33%), and 41 respondents in the development economics study program (27.33%). %).

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Table 3 Characteristics of Respondent Data Based on Gender

Category	Frequency	Presentation
Man	57	38.00
Woman	93	62.00
Total	150	100.0

Source: 2024 Data Processing Results with *SPSS for Windows*

Based on table 3, it shows that there were 150 respondents. Characteristics of respondents based on gender, most of the respondents were in the female category, namely 93 respondents (62%). Meanwhile, 57 respondents (38%) were male.

Validity Test

The validity test is used to determine whether or not the items from the question are valid in defining a variable. A list of questions is used to support a particular group of variables. A questionnaire can be said to be valid if the items or questions in the questionnaire are able to reveal something that the questionnaire can measure (Ghozali, 2018:51). The significance test is carried out by comparing the calculated r with the r table.

Table 4 Validity Test

Variable	Item	R count	R table	Conclusion
Personal Financial Management	Y.1	0,720	0,159	Valid
	Y.2	0,804	0,159	Valid
	Y.3	0,814	0,159	Valid
	Y.4	0,804	0,159	Valid
	Y.5	0,793	0,159	Valid
	Y.6	0,784	0,159	Valid
	Y.7	0,816	0,159	Valid
	Y.8	0,751	0,159	Valid
	Y.9	0,805	0,159	Valid
	Y.10	0,667	0,159	Valid
Hedonism Lifestyle	X1.1	0,804	0,159	Valid
	X1.2	0,761	0,159	Valid
	X1.3	0,853	0,159	Valid

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	X1.4	0,793	0,159	Valid
	X1.5	0,761	0,159	Valid
Consumptive Behavior	X2.1	0,788	0,159	Valid
	X2.2	0,761	0,159	Valid
	X2.3	0,817	0,159	Valid
	X2.4	0,710	0,159	Valid
	X2.5	0,798	0,159	Valid
Financial Literacy	X3.1	0,799	0,159	Valid
	X3.2	0,772	0,159	Valid
	X3.3	0,829	0,159	Valid
	X3.4	0,830	0,159	Valid
	X3.5	0,801	0,159	Valid

Source: 2024 Data Processing Results with *SPSS for Windows*

Based on the validity test results in Table 2, it is known that each item in each variable has a calculated r value that is greater than the r table (0.159). So it can be concluded that the research instrument has been declared valid and can be used in research.

Reliability Test

According to (Ghozali, 2018) Reliability testing is a test used to measure questionnaires which are indicators of a variable. A questionnaire is said to be reliable or reliable if the answers to the questions are answered consistently. The technique used in this research for measuring reliability is the Cronbach alpha technique. If the value of Cronbach's *Coefficient Alpha* greater than 0.6 then the questionnaire as a measuring tool is considered declared *reliable*.

Table 5 Reliability Test

Variable	Alpha Cronbach	Critical Value	Information
Hedonism Lifestyle	0,854	0,6	Reliable
Consumptive Behavior	0,833	0,6	Reliable
Financial Literacy	0,864	0,6	Reliable

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Personal Financial Management	0,926	0,6	Reliable

Source: 2024 Data Processing Results with *SPSS for Windows*

Based on table 3, the results of the reliability test can be seen that the Cronbach Alpha coefficient value for all research variables is greater than 0.6. Hedonistic Lifestyle 0.854, Consumptive Behavior 0.833, Financial Literacy 0.864, and Personal Financial Management 0.926. As summarized in the table above, it can be seen that the overall Cronbach Alpha coefficient value for each research variable is greater than 0.6 so it can be said to be reliable.

Descriptive Statistical Analysis

In this study there were 150 respondents, the variables used in this research were hedonistic lifestyle (X1), consumer behavior (X2), financial literacy (X3) and personal financial management (Y). This research analysis uses mean, standard deviation, minimum and maximum which are the respondents' answers to each variable.

Table 4 *Descriptive Statistic*

	N	Minimum	Maximum	Mean	Std, Deviation
Hedonism Lifestyle(X1)	150	5	23	11,07	3,550
Consumptive Behavior (X2)	150	5	19	10,88	3,506
Financial Literacy (X3)	150	9	25	18,83	3,735
Personal Financial Management (Y)	150	26	50	37,85	5,898

Source: 2024 Data Processing Results with *SPSS for Windows*

Based on the results of the analysis in table 4, the description of each variable can be described as follows:

1. Based on the output of table 4, it can be seen that the hedonistic lifestyle variable has the smallest (minimum) value of 5 and the largest (maximum) value of 23. The average (mean) value of the hedonistic lifestyle is 11.07, so it is included in the

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High interval class. Meanwhile, the standard deviation (level of data distribution) is 3.550, which means that the average value > standard deviation, thus indicating that the data is homogeneous.

2. Based on the output of table 4, it can be seen that the consumptive behavior variable has the smallest (minimum) value of 5 and the largest (maximum) value is 19. The average (mean) value of consumptive behavior is 10.88 so it is included in the High interval class. Meanwhile, the standard deviation (level of data distribution) is 3.506, which means that the average value > standard deviation, thus indicating that the data is homogeneous.
3. Based on the output of table 4, it can be seen that the financial literacy variable has the smallest (minimum) value of 9 and the largest (maximum) value is 25. The average (mean) value of financial literacy is 18.83, so it is included in the High interval class. Meanwhile, the standard deviation (level of data distribution) is 3.735, which means that the average value > standard deviation, thus indicating the data is homogeneous.
4. Based on the output of table 4, it can be seen that the personal financial management variable has the smallest (minimum) value of 20 and the largest (maximum) value is 50. The average (mean) value of financial literacy is 37.85, so it is included in the High interval class. Meanwhile, the standard deviation (level of data distribution) is 5.898, which means that the average value > standard deviation, thus indicating that the data is homogeneous.

Classical Assumption Test

The classic assumption test is used to ensure that the data used can be analyzed using the multiple linear regression method. The classic assumption test consists of normality, multicollinearity and heteroscedasticity tests.

Normality Test

Table 5 Normality Test

Unsctandar_residual	Law	Information
0,200	0,05	Normal

Source: 2024 Data Processing Results with *SPSS for Windows*

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The test results show that the Kolmogorov-Smirnov Significance (Sig.) value is 0.200 and this value is greater than 0.050 (0.200 > 0.050), so it can be concluded that the residual data in the regression model built is normally distributed.

Multicollinearity Test

Table 6 Multicollinearity Test

Variable	Tolerance	IF	Information
Hedonism lifestyle	0,732	1,366	Multicollinearity did not occur
Consumer behavior	0,715	1,400	Multicollinearity did not occur
Financial literacy	0,693	1,443	Multicollinearity did not occur

Source: 2024 Data Processing Results with *SPSS for Windows*

The results of the analysis in table 6 show that the Variance Inflation Factor (VIF) value for the Hedonistic Lifestyle, Consumptive Behavior and Financial Literacy variables is less than 10, so it can be concluded that there is no multicollinearity between the independent variables in the regression model. The Tolerance value produced by the Hedonism Lifestyle, Consumptive Behavior and Financial Literacy variables shows a figure greater than 0.1 (>0.1), so it can be concluded that there is no correlation between independent variables whose value is more than 95%.

Heteroscedasticity Test

Table 7 Heteroscedasticity Test

Variable	thems elves	law	Information
Hedonism lifestyle	0,136	> 0,05	Heteroskedasticity does not occur
Consumer behavior	0,318	> 0,05	Heteroskedasticity does not occur
Financial Literacy	0,995	> 0,05	Heteroskedasticity does not occur

Source: 2024 Data Processing Results with *SPSS for Windows*

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The test results in table 7 show that the influence of the independent variables Hedonism Lifestyle, Consumptive Behavior and Financial Literacy on the absolute value statistically shows a significance value greater than 0.050 (>0.050), so it can be concluded that heteroscedasticity does not occur in the regression model built.

Multiple Regression Analysis

This multiple analysis technique will test the influence of two or more independent variables on the dependent variable. The dependent variable in this research is Personal Financial Management. The independent variables in this research are Hedonistic Lifestyle, Consumptive Behavior, and Financial Literacy. In this research, the author analyzed multiple linear regression using the SPSS statistical program series.

Table 8 Multiple Regression Analysis

Variable	(B)	Say
(Constant)	37,172	0,000
Hedonism Lifestyle	-0,366	0,001
Consumptive Behavior	-0,571	0,000
Financial Literacy	0,581	0,000
Dependent Variable: Personal Financial Management		

Source: 2024 Data Processing Results with *SPSS for Windows*

The following regression equation is obtained:

Y = 37,172 - 0,366 X1 - 0,571 X2 + 0,581 X3

The formula above can be explained as follows:

1. The constant value of 37.172 indicates that if the Hedonistic Lifestyle, Consumptive Behavior and Financial Literacy are 0, then the level of Personal Financial Management is 37.172.
2. The Hedonistic Lifestyle coefficient value is 0.366, a negative value. This can be interpreted as meaning that every time there is an increase in the Hedonistic Lifestyle by 1, the level of Personal Financial Management decreases by 0.366.
3. The coefficient value for Consumer Behavior is 0.571, a negative value. This can be interpreted that every time it occurs increases if Consumptive

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Behavior is 1 time, the level of Personal Financial Management decreases by 0.571.

4. The Financial Literacy coefficient value is 0.581, a positive value. This can be interpreted that for every increase in Financial Literacy by 1 time, the level of Personal Financial Management increases by 0.581

Hypothesis Testing

Coefficient of Determination R2

Table 9 Coefficient of Determination R2

R square	0,548
Predictors: (Constant), Hedonistic Lifestyle, Consumptive Behavior, Financial Literacy	
Dependent Variable: Personal Financial Management	

Source: 2024 Data Processing Results with *SPSS for Windows*

From the test results in table 4.11, the Adjusted R2 value is 0.548 or 54.8%. This shows that Personal Financial Management can be influenced by 54.8% by the independent variables, namely Hedonism Lifestyle, Consumptive Behavior and Financial Literacy. Meanwhile, 45.2% of Personal Financial Management is influenced by other variables outside the research model used in this research.

Simultaneous F Test

Table 10 Simultaneous F Test

Say	Sign	Alpha(α)	Information	Hypothesis
0,000	<	0,05	Significant	H_0 rejected H_a accepted

Source: 2024 Data Processing Results with *SPSS for Windows*

From the Simultaneous F Test results above, it can be seen that the significance value is 0.000 which is smaller than 0.05, which means that the Hedonistic Lifestyle, Consumptive Behavior and Financial Literacy together (simultaneously) have a significant influence on Personal Financial Management .

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Table 11 T-test

Variable	Prediction	(B)	Sig t	Information
(Constant)		37,172	0,000	
Hedonism Lifestyle	(-)	-0,366	0,001	H01 rejected
Consumptive Behavior	(-)	-0,571	0,000	H02 rejected
Financial Literacy	(+)	0,581	0,000	H03 rejected
R square		0,548		
Dependent Variable: Personal Financial Management				

Source: 2024 Data Processing Results with *SPSS for Windows*

The calculation results in table 11 can be explained as follows:

1. Based on table 11 The regression coefficient value X1 is -0.366 and its significance is 0.001 with a significance of α = 5% (0.001 < 0.05). So it can be said that the regression coefficient is negative so it can prove that the hedonistic lifestyle variable has a negative and significant effect on financial management, so hypothesis one is accepted.
2. Based on table 11 The regression coefficient value X2 is -0.571 and its significance is 0.000 with a significance of α = 5% (0.000 < 0.05). So it can be said that the regression coefficient is negative so it can prove that the consumer behavior variable has a negative and significant effect on financial management, so hypothesis two is accepted.
3. Based on table 11 The regression coefficient value X3 is 0.581 and its significance is 0.000 with a significance of α = 5% (0.000 < 0.05). So it can be said that the regression coefficient is positive so it can prove that the literacy variable finance has a positive and significant effect on financial management, so hypothesis three is accepted.

DISCUSSION

The influence of a hedonistic lifestyle on the personal financial management of FEB UII students

Based on the results of the analysis, it can be concluded that the hedonistic lifestyle variable (X1) partially has a negative effect on personal financial management (Y), so that

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hypothesis 1 is accepted, meaning that the higher the hedonistic lifestyle, the less good personal financial management. From these results, a hedonistic lifestyle determines the level of personal financial management, especially for FBE UII students. Personal financial management can be seen from how well they are able to manage savings and other spending patterns. A hedonistic lifestyle is an individual's lifestyle that prioritizes pure satisfaction or unlimited pleasure. With the habit of gathering with friends for walks, culinary activities, watching movies, and so on which only prioritizes satisfaction and pleasure, without realizing it, this has become a detrimental habit and contributes to an increase in the monthly expenses of FBE UII students. The principle of the hedonistic lifestyle itself is to assume that everything is considered good if it is in accordance with the pleasure that will be obtained. The results of this research are in accordance with the results of research conducted by (Hatimatunnisani et al., 2024) and (Wijaya, Prapanca, & Setiyono 2024) which prove that the Hedonistic Lifestyle has a negative and significant influence on personal financial management.

The influence of consumer behavior on personal financial management of FEB UII students

Based on the results of the analysis, it can be concluded that the consumptive behavior variable (X2) has a negative and significant effect on students' personal financial management (Y), so hypothesis 2 is accepted. This means that an individual who has consumptive behavior will have poor personal financial management. This shows that the higher the consumer behavior, the more it will affect the personal financial management of FBE UII students. Consumptive behavior is an individual's tendency to buy or consume goods that are actually not needed excessively and are not based on rational considerations. If this behavior is allowed to continue, it will result in waste, which will have a negative impact on the individual's personal financial management. The results of this research are in line with the results of research conducted by (Indarto, Devy Nirmala Sari, and Kristyana Dananti 2021) and (Cristanti, Luhsasi & Sitorus 2021) which prove that consumer behavior has a negative and significant influence on personal financial management.

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The influence of financial literacy on personal financial management of FEB UII students

Based on the research results, it can be concluded that the financial literacy variable (X3) partially has a positive effect on personal financial management (Y), so hypothesis 3 is accepted. This means that the higher the literacy an individual has, the better his personal financial management will be. The results of this research can be interpreted that financial literacy is a factor that plays an important role in determining the level of improvement in personal financial management of FBE UII students. This is because students already have financial literacy so that this knowledge can be used in managing their personal finances. Financial literacy contains indicators that influence the way individuals manage finances. Financial elements that are mastered or known by students will make students wiser in managing finances. The results of this research are in line with (Younas et al., 2019) and (Rosa & Listiadi, 2020). In his research, financial literacy has a positive effect on personal financial management.

CONCLUSION

Based on the results of the data analysis above, this research succeeded in obtaining the following conclusions:

1. Hypothesis 1 is proven to show that variable The hedonistic lifestyle has a significant negative effect on the personal financial management of FBE UII students. A high hedonistic lifestyle will result in a student's personal financial management being poor. This causes a student who has a hedonistic lifestyle to tend to justify any means to reach the peak of pleasure, therefore the way he manages his personal finances will also be less good.
2. Hypothesis 2 is proven to show that consumer behavior has a negative significant impact on the personal financial management of FBE UII students. If consumer behavior is high, a student's personal financial management will also be poor. This is because they will waste money so that students cannot manage their finances well.
3. Hypothesis 3 is proven to show that financial literacy has a significant positive effect on the personal financial management of FBE UII students. Students who have good financial literacy can manage their personal finances well. With this, students can carefully manage their finances, in other words, students will be very selective in managing their finances.

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SUGGESTION

Based on the conclusions presented, suggestions that can be given regarding the results of this research include:

1. Future research will involve non-FBE students or involve non-students.
2. Based on the results of the analysis, it can be seen that a hedonistic lifestyle, consumer behavior and financial literacy influence the personal financial management of FEB UII students. It is hoped that future researchers can use the results of this research as a reference, increase knowledge and input for subsequent research to use other factors that can influence the personal financial management of FEB UII students.

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