International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

The Effect of Age and Gender on Consumption Decisions with Mental Accounting as an Intervening Variable

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Abstract

The purpose of this study was to examine the effect of age and gender on consumption decisions with mental accounting as an intervening variable conducted at the University of Mataram. the problem in this study is that people make consumption decisions without thinking long. This research is a development of previous research by adding new variables to be examined. The population in this study involved all students of the Faculty of Economics and Business, University of Mataram, class of 2017-2023, totaling 4,927 students. Based on calculations with the Slovin formula with an error rate of 10%, 97 results were rounded up to 100 students who were taken as samples. From the research that has been done, it is found that age and gender can influence a person's consumption decisions with mental accounting as an intervening variable. The results of this study can provide practical benefits for marketing policy planners, financial planners, and companies to develop more targeted strategies according to consumer demographic characteristics.

Keywords: age, gender, consumption decision, mental accounting

INTRODUCTION

Consumption decisions are a key aspect of consumer behavior, which is influenced by various factors. Such as age and gender have a significant role in shaping a person's consumption behavior. The importance of these variables can be observed through several factors that influence consumer decisions. Mental accounting plays an important role in how consumers assess the value of a product or service. Age

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and gender can influence this perception, leading to more rational or emotional purchases (Shofiana dkk., 2018). Luxury products are often associated with symbolic values and social status. When a luxury brand creates its products, consumer response is determined not only by their functional quality but also by their image and exclusivity. Manufacturers must face the challenge of understanding and responding to lifestyle trends, consumer preferences, and changing social values that tend to be unpredictable. In addition, the power of social media and the internet has accelerated the spread of information about luxury products. Although difficult to fully control, luxury goods remain important in the consumer ecosystem. They are not only a means to fulfill aesthetic and lifestyle desires, but can also provide an economic boost through the creative and manufacturing industries. Therefore, this phenomenon creates unique challenges and opportunities for both producers and consumers, creating a market dynamic that is constantly evolving as tastes and trends in Society change (Tiya et al., 2019).

In the beginning, people lived in an era where technology and digitalization did not yet dominate daily life. During that time, luxury consumption was more determined by traditional factors such as social status, material wealth, and certain lifestyles. However, over time, especially with the advancement of technology and the development of digitalization, people's consumption patterns of luxury goods have undergone a significant transformation (Danuri, 2019). Through the internet and social media, people can quickly get the latest information about trends, brands, and lifestyles. In addition, digitalization also allows for a more personalized and connected shopping experience online. People can compare prices, and participate in online communities to discuss their preferences for luxury goods. This gives consumers more power in making more informed purchasing decisions. This change is also reflected in the business models of some luxury brands that have begun to incorporate digital strategies in their marketing and sales efforts, making consumption decisions increasingly mindless (Lubis dkk., 2022).

In the context of consumption decisions of tertiary goods, such as entertainment, which are influenced by the age and gender of individuals, the concept of mental accounting plays an important role as a variable that mediates the relationship between age, gender, and consumption decisions. Mental accounting refers to the way individuals manage money and make financial decisions, which can affect how they choose and use money to buy certain goods. Studies conducted show that age and gender affect the consumption decisions of tertiary goods through mental accounting mechanisms. For

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example, research conducted by (Rospitadewi & Efferin, 2017) shows that mental accounting behavior in college students can influence their decisions in managing finances, including decisions to buy unnecessary items. In this case, age and gender can affect how individuals manage money and make financial decisions, which in turn affect their consumption decisions.

Karlsson (1998) and Hoch and Loewenstein (1991) also assert that mental accounting can be used as a self-control device, which can help individuals in managing finances and make wiser decisions. In the context of consumption decisions of tertiary goods, mental accounting can assist individuals in prioritizing and selecting goods that are in line with their needs and financial capabilities. In synthesis, mental accounting plays an important role in influencing consumption decisions of tertiary goods, including entertainment, which is influenced by the age and gender of individuals. By understanding how mental accounting affects decision-making, individuals can be wiser in managing finances and make decisions that are more in line with their needs and financial capabilities (Insani et al., 2018).

In this case, it is what has been conveyed by (Mila & Nurhidayah, 2022) in their research entitled the effect of Age, education and Income on consumer purchase intentions on the body shop's cosmetic products in Denpasar City. The results of this study indicate that demographic factors consisting of age, education, and income have a significant positive effect on product purchase intentions. Researchers concluded that demographic factors such as age, education, income level, and gender have a significant positive relationship with consumer responses to buying products that have a real effect on consumer choices (Mahendra & Sri Ardani, 2013).

Tiya dkk., (2019) Explain that consumption decisions are important things that consumers do in buying a product. The consumption decision process is an important activity because the process contains various steps that occur sequentially before consumers make decisions. Two elements of the consumer himself influence decision-making, namely the consumer's mind which includes needs or motivations, perceptions, attitudes, and consumer characteristics which include demographics, lifestyle, and consumer personality. The second factor is the influence of this environment through communication will provide the right information that affects consumer decision-making. The forms of communication can be group communication, word-of-mouth communication, marketing communication, and cross-group (Mayasari et al., 2023).

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Mental accounting can play a role as a consideration in deciding to consume an item. Mental accounting introduces a psychological dimension to consumption decisions. This concept encompasses the way individuals mentally categorize and manage their funds, forming the basis for their financial decisions. In this context, mental accounting can serve as an intervening variable that explains the relationship between age, gender, and consumption decisions. Individuals may allocate their resources based on specific mental accounts, such as accounts for daily needs, entertainment, or long-term savings (Eldista dkk., 2019).

From the explanation above, the researcher is interested in examining more deeply the effect of age and gender on consumption decisions with mental accounting as an intervening variable. This research is a development of previous research from (RAMADANI, 2018) entitled "The Effect of Age, Income, Gender, and Lifestyle on Credit Card Problems with Mental Accounting as Intervening" This research is expected to provide a more in-depth view of the factors that shape consumer behavior. The results of this study can provide practical benefits for marketing policy planners, financial planners, and companies to develop more targeted strategies according to consumer demographic characteristics (Rosyida et al., 2020).

LITERATURE REVIEW

Mental Accounting

According to Richard Thaler, (1985) explains that mental accounting is a process in which humans divide income or expenditure into different categories, such as spending on necessities, entertainment, or investment. Thaler argues that this can affect people's financial decisions because they have different preferences for spending on each category this refers to making financial decisions such as consumption. Mental accounting refers to a psychological concept in which individuals categorize and process their money in different mental "accounts" based on certain characteristics such as the source of funds, spending goals, or priorities Eldista et al., (2020) In managing finances in a disciplined and rational manner, it will facilitate the application of this mental accounting. However, on the other hand, if individuals apply irrationally, it will cause bias and require optimal treatment. Constraints in managing finances are often based on the main human desire for happiness. With the background of wanting to live happily, students also sometimes forget their responsibility to save money and live simply.

Lifestyle is one of the factors that can lead a person to follow the times and the latest trends. This can make a person lose self-control to control their finances. Eldista

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et al., (2020) argue that lifestyle can be expressed through the things a person wears, what they consume, and how they behave or behave in front of others. Financial treatment in fulfilling a lifestyle can have positive and negative impacts, depending on how a person controls himself in spending his money.

Consumption Decision

According to P.A. Samuelson and W.D. Nordhaus (1992), consumption is one part of income that is spent on buying goods and services to achieve satisfaction and fulfill needs. Consumption decisions include the process of selecting and allocating funds to meet consumer needs and wants, as well as how they manage their financial resources in the context of consumption (Kotler & Keller, 2016). Indicators of consumption decisions include the following: 1) Speed of deciding to buy 2) Confidence to buy 3) Prioritisation of choices. Consumption decisions in this study act as endogenous variables (Y), namely variables that are influenced by other variables in the model, and they can also affect other variables in the model.

Age

According to Hurlock (1998), age is the age of an individual starting from the time of birth until his or her birthday. Age is a person expressed in years from the time he was born to the present. Age is called adolescence and according to Piaget in psychology, adolescence is the age when individuals interact with adult society and includes striking intellectual changes. During adolescence there are changes in attitude and behavior, and most adolescents are ambivalent about any changes. The age of 18-40 years is called early adulthood where mental abilities peak at the age of 20 years to learn and adapt to new situations such as creative thinking. This period of adulthood is often the peak of achievement. Age >40 years is called early middle age where at the end of this period marked changes in physical and mental changes in individuals just maintain the achievements they have achieved in adulthood.

Gender

According to Indrawati (2017, p.9), a person's gender will affect their consumption patterns. Marketers should try to identify the needs of certain men and women when linking them to the need for products for these groups. According to Indrawati (2017, p.9), product choice is strongly influenced by gender. Marketers of price-sensitive goods continuously pay attention to trends based on gender. So that they can continue to offer

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products that are considered valuable to their target customers. Gender can help producers have opportunities to know consumer decisions in buying something based on their needs.

Framework and Hypothesis Development

The relationship between variables can be described in the following framework structure:

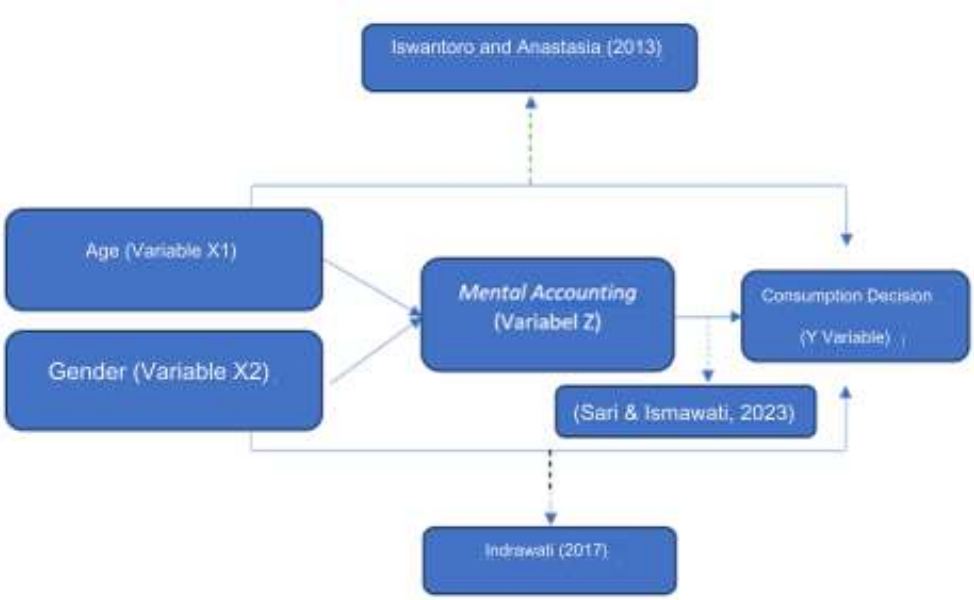


Figure 1 Thinking Framework

The Effect of Age on Consumption Decisions

According to Shofiana dkk., (2018) age and life cycle stage People buy goods throughout their lives People's tastes for something they want to consume are also related to age. If someone reaches a certain age, the need for goods consumed will be different from other age stages. It is also influenced by the life cycle. What is meant by life cycle, starting from childhood, adolescence, adulthood, when he starts a household, has small children, has teenage children, has adult children, has married children and old age life where he lives alone.

This is similar to that conducted by (Agustin, 2020) in his research entitled the influence of age, income level, and attitude on life insurance purchasing decisions with intention as a mediating variable. The results prove that age can indeed influence a

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person in making life insurance purchasing decisions. In addition, research from (Rambi et al., 2014; Slabá, 2020) states that age has a positive influence on consumption decisions. So this means that the older a person's age usually has an increasing number of family dependents and the older a person is, the more likely it is to experience disasters such as illness or accidents that can cause death.

From the explanation above, the hypothesis can be taken as follows: H0: there is an effect of age on consumption decisions, Ha: There is no effect of age on consumer decisions. So if H0 is accepted, it is proven in this study that age can influence consumer decisions and vice versa if Ha is accepted, this study shows that age does not affect buying decisions. Thus, the research hypothesis can be formulated as follows:

H1: Age has a significant effect on consumption decisions (Elizabeth B. Hurlock, 1980)

The Effect of Gender on Consumption Decisions

According to Lynn & Irwing, (2002), men are more intelligent than women, this is seen from the IQ of men on average five points higher than women. According to Hungu., (2007), sex is the difference between women and men biologically since a person is born. Sex is related to the male and female bodies, where men produce sperm, while women produce eggs and are biologically capable of menstruation, pregnancy, and breastfeeding. The biological differences and biological functions of men and women are not interchangeable between the two. In this study, age and gender act as exogenous variables (X), which are variables that are not influenced by other variables in the model, but they can influence other variables in the model.

As conducted by Fitriani, (2020 in her research stated that male and female respondents were 50% each, aged between 23-27 years as much as 45%, the last education was a bachelor of 35% with the type of work private employees of 38%, monthly income of 3,000,000-4,999,000 percentage of 54%. Research by (Forbes, 2012; Rambi et al., 2014) found that gender has a significant impact on purchasing decisions. These results illustrate that in this study the characteristics of adult buyers who work with a fixed income tend to make online purchases. Women tend to more easily make purchasing decisions for products offered online due to the influence of feminine feelings and are more sensitive when seeing advertisements on online media.

From the explanation above, the hypothesis can be taken as follows: H0: there is an influence of gender on consumption decisions, Ha: There is no effect of gender on consumer decisions. So if H0 is accepted, it is proven in this study that gender can

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influence consumer decisions and vice versa if Ha is accepted, this study shows that gender does not affect buying decisions. Thus, the research hypothesis can be formulated as follows:

H2: gender has a significant effect on consumption decisions

The Effect of Age and Gender on Consumption Decisions with Mental Accounting as an Intervening Variable

In the context of consumption decision-making, mental accounting can function as an intervening variable. This means that mental accounting can modulate or mediate the relationship between factors such as age, gender, and consumption decisions. By understanding the role of mental accounting as an intervening variable, we can go deeper in analyzing and understanding. In the context of consumption decision-making, mental accounting can function as an intervening variable. This means that mental accounting can modulate or mediate the relationship between factors such as age, gender, and consumption decisions. complexity of factors that influence consumption decisions. These factors are interrelated and can provide further insights into human consumption behavior (Adha, 2022).

Mental accounting includes components that consist of: 1) Mental Budget and 2) Self Control. Mental accounting and self-control are a set of phenomena that occur in the lives of boarding students. Especially mental accounting phenomena that appear in everyday life, such as financial decision-making and financial treatment. Here the researcher wants to research boarding students, especially those studying in the accounting department at, the University of Jember. In previous research (Ardika et al., 2023) conducted similar research by comparing the form of mental accounting in accounting and psychology students at Airlangga University. Other similar research has also been conducted by (Manurung & Silalahi, n.d.) where the purpose of the research is more to understand the human mind to seek happiness and spirituality based on mental accounting theory.

Mental accounting includes components that consist of: 1) Mental Budget and 2) Self Control. In this case, mental accounting becomes an intervening variable (Z), or what is also called a mediating variable is a hypothesis variable that is used to explain the causal relationship between other variables. According to (Cheng et al., 2023): (Silva et al., 2023) found that mental accounting influences consumer decisions, so this supports making it an intervening variable.

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From the explanation above, the hypothesis can be taken as follows: H0: there is an influence of age and gender on consumption decisions with Mental Account as an Intervening Variable, Ha: There is no effect of age and gender on consumer decisions with Mental Account as an Intervening Variable. So if H0 is accepted, it is proven in this study that age and gender can influence consumer decisions with Mental Account as an Intervening Variable, on the other hand, if Ha is accepted, this study shows that age and gender with Mental Account as an Intervening Variable do not affect buying decisions. Thus, the research hypothesis can be formulated as follows:

H3: Mental Accounting can mediate the effect of age and gender on consumption decisions.

RESEARCH METHOD

A quantitative approach was chosen to be used in this study, where this research is included in experimental research, as explained by (Sugiyono, 2019) this experimental research aims to see the effect of a variable. The data source used is primary data where the research data is obtained directly through distributing questionnaires to students of the Faculty of Economics and Business, University of Mataram.

Arikunto, (2019) explains that population is the whole subject in research. The population in this study involved all students of the Faculty of Economics and Business, University of Mataram, class of 2017-2023, totalling 4,927 students. besides that the sample is a component of the population. Therefore, it can be described that the sample is a representative of the population determined to be studied and the results can be used to generalise the population. Because this population is quite large, the researcher does not investigate the entire existing population because the sampling technique used is probability sampling with a random sampling approach where the sample is randomly selected. Based on calculations with the Slovin formula with an error rate of 10%, the result is 97 which is rounded up to 100 students who are taken as samples.

The variables that will be tested in this study are 1). Independent variables (free variables) with the form (X), namely variables that influence the dependent variable. The independent variables in this study are age and gender. 2). Dependent variable (dependent variable) with the form (Y), namely the influence or cause of the independent variable. Consumption decisions (Y) are the dependent variable in this study. 3). Intervening variable with the form (Z), namely providing influence for the dependent variable with the independent variable in an indirect relationship. Mental Accounting is an intervening variable in this study.

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In this study, data collection was carried out through a structured questionnaire distributed via Google Forms which had been tested for validity and reliability first to 10 respondents to know whether the questionnaire was feasible and accurate to be used in the next stage. The opinions, attitudes, and perspectives of individuals related to research phenomena can be measured using the Likert Scale. This scale is used as an indicator variable and then used as a benchmark for creating question items (Sujarweni, 2020). Each answer is given a score, with a score of 1 indicating strongly disagree, number 2 indicating disagree, number 3 indicating neutral, number 4 indicating agree, and number 5 indicating strongly agree. This study involves two types of variables, namely the independent variable (X) and the dependent variable (Y). Age, gender, and mental accounting are independent variables that function as triggers for the dependent variable, namely consumption decisions.

The data analysis technique used is multiple regression analysis and hypothesis testing using regression analysis of intervening variables with the causal step method using the help of the SPSS application.

RESULT

Validity and Reliability Test

The characteristics of respondents in this study are categorized by gender, age, and pocket money. In more detail, the demographic characteristics of consumers are shown in Table 1.

Table 1 Respondent Characteristics

No	Variable	Classification	Number (Person)	Percentage (%)
1	**Gender**	Male	27	26,3%
		Female	73	72,7%
2	**Age (Years)**	18-23 Years	98	98,1%
		24-28 Years	2	1,9%
3	**Monthly Allowance**	< 500.000	29	28,6%
		500.000-1000.000	59	58,7%
		1100.000-5000.000	12	12,7%
		>5000.000	-	-

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The results of the validity test in this study found that all correlation coefficients of the tested variable indicators were greater than 0.50. This shows that all indicators in this study are proven valid. In more detail, the validity test results are shown in Table 2 below.

Table 2 Validity Test Results

No	Variable		Question Item	Item Total Correlation	Description
1.	Age (X1)		X1.1	0,809	Valid
			X1.2	0,812	Valid
			X1.3	0,647	Valid
2.	Gender (X2)		X2.4	0,683	Valid
			X2.5	0,621	Valid
			X2.6	0,732	Valid
3.	Mental Accounting (Z)		X3.7	0,620	Valid
			X3.8	0,531	Valid
			X3.9	0,927	Valid
			X3.10	0,510	Valid
			X3.11	0,859	Valid
			X3.12	0,695	Valid
			X3.13	0,851	Valid
4.	Consumption Decision (Y)		Y1.14	0,801	Valid
			Y1.15	0,827	Valid
			Y1.16	0,632	Valid

In the reliability test conducted on each research instrument, it was found that Cronbach's Alpha value showed a value greater than 0.6. This indicates that all instruments are reliable so that they can be used to conduct research. In more detail, the reliability test results are shown in Table 3.

Tabel 3 Rellibillity Statistics[a]

Cronbach's Alpha	N of item
.880	100

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Based on the test results that have been carried out above, Cronbach's alpha value is 0.880 where the value is greater than 0.6. So it can be concluded that the questionnaire is reliable for further testing.

Coefficient Analysis Test Model I

This test is conducted to determine whether or not the influence of each independent variable on the dependent variable is significant. If the test results show a sig value of less than 0.05, it means that the independent variable significantly affects the dependent variable.

The first hypothesis presented in this study is H0: b = 0; age does not affect consumption decisions. Ha: b ≠ 0; age affects consumption decisions. The second hypothesis presented in this study is H0: b = 0; gender does not affect consumption decisions. Ha: b ≠ 0; gender affects consumption decisions.

Tabel 4 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.788	1.359		2.787	.006
	USIA	.411	.077	.439	5.307	.000
	JENIS KELAMIN	.357	.079	.375	4.534	.000
a. Dependent Variable: KEPUTUSAN KONSUMSI						

Based on the regression output table model 1 in the "Coefficients" table section, it can be seen that the significance value of the two variables Age (X1) = 0.000 and Gender (X2) = 0.000 is smaller than 0.05. This shows that H0 is rejected, which means that there is a significant effect, it can be concluded that the variables Age (X1) and Gender (X2) have a significant effect on Consumption Decisions (Y).

To see how much influence the variables of age and gender have on consumption decisions and to find out how the degree of relationship (correlation) between the variables of age and gender on consumption decisions can be seen in the following table:

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Tabel 5 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.702[a]	.593	.482	2.135
a. Predictors: (Constant), JENIS KELAMIN, USIA				

Based on the table above, it is known that the correlation coefficient value of the age and gender variables on consumption decisions is 0.593, this means that the degree of relationship between the age and gender variables on consumption decisions is included in a fairly strong category.

The magnitude of the R Square value contained in the Model Summary table is 0.593, this shows that the contribution of the influence of X1 and X2 on Y is 59.3% while the remaining 40.7% is the contribution of other variables not included in the study. Meanwhile, the value of e^1 can be found by the formula $e^1\sqrt{1-0{,}593} = 0{,}770$. With the following diagram:

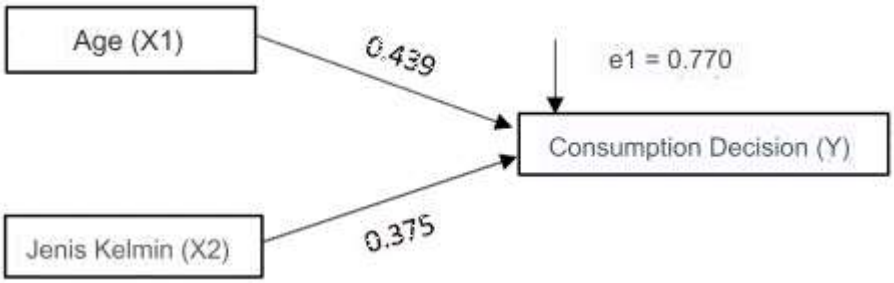


Figure 2 Test Results Model I

Model II Coefficient Analysis Test

Table 6 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.112	3.705		.630	.576
	AGE	.325	.230	.152	2.254	.026
	GENDER	.850	.227	.390	3.736	.000
	MENTAL ACCOUNTING	.311	.266	.136	2.067	.046
a. Dependent Variable: CONSUMPTION DECISIONS						

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Based on the model II regression output table in the "Coefficients" table section, it can be seen that the significance value of the three variables Age (X1) = 0.000 and Gender (X2) = 0.000 and Consumption Decision (Y) 0.046 is smaller than 0.05. It can be concluded that the regression model II, namely the variables Age (X1) and Gender (X2) and Mental Accounting (Z) have a significant effect on Consumption Decisions (Y).

Table 7 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.803[a]	.645	.635	3.113
a. Predictors: (Constant), MENTAL ACCOUNTING, GENDER, AGE				

The magnitude of the R Square value contained in the Model Summary table is 0.645, this shows that the contribution of the influence of X1, X2, and Z on Y is 64.5% while the remaining 35.5% is the contribution of other variables not included in the study. Meanwhile, the value of e1 can be found by the formula $e^2\sqrt{1-0{,}645} = 0{,}596$.

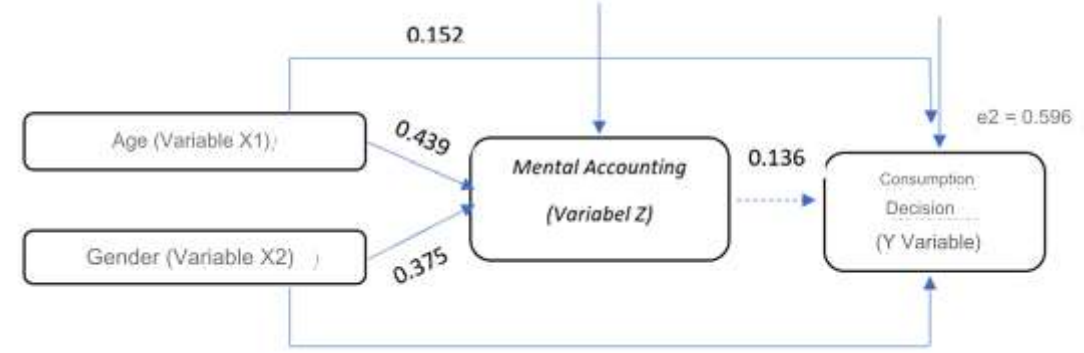


Figure 3 Test Results Model II

DISCUSSION

The Effect of Age on Consumption Decisions

Based on the results of the first hypothesis, namely regarding the age variable (X1) on consumption decisions, the value is 0.439 with a significance value of 0.000 where the value is smaller than 0.05, which means that Ha is accepted, this shows that age has a

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positive and significant effect on consumption decisions. In this case, it shows that in the early stages of life, such as university students, individuals may tend to be more experimental and susceptible to peer influence or consumption trends. They may be more concerned with the need to express themselves or gain social acceptance through certain goods or experiences. When entering young adulthood, new financial demands, such as education costs, begin to emerge. This can affect how one prioritizes their spending, perhaps leaning more towards needs rather than wants. In addition, future orientation, such as saving for marriage, a house, or children's education, can become a major focus. This is in line with research conducted by (Agustin, 2020) that age affects consumption decisions.

The Effect of Gender on Consumption Decisions

In testing the hypothesis that has been carried out, the results show that the variable (X2) on consumption decisions has a value of 0.375 with a significance value of 0.000 where the value is smaller than 0.05, which means that Ha is accepted, this shows that gender has a positive and significant effect on consumption decisions. Differences in preferences and priorities between men and women, especially in students, can affect the way they buy goods and services. For example, research has shown that female students tend to pay more attention to product quality and price, while male students may be more likely to consider brand and product features. In addition, factors such as purchase orientation, need for social affiliation, and preference for brands may also differ between male and female university students (Shofiana et al., 2018). For example, female university students may be more likely to choose products that strengthen their social identity, while male university students may be more likely to choose products that demonstrate status or power (Sa'dullah & Samau'al, 2023). This is in line with (Astari & Widagda K., 2014) that gender influences purchasing decisions.

The Effect of Age and Gender on Consumption Decisions with Mental Accounting as an Intervening Variabe

Based on the results of the hypothesis test, the significance of the three variables Age (X1) = 0.000 Gender (X2) = 0.000, and mental accounting (Y) 0.046 is smaller than 0.05. It can be concluded that the regression model II, namely the variables Age (X1) and Gender (X2) and mental accounting (Z) have a significant effect on consumption decisions (Y). In consumption behavior, age, and gender are often important factors that influence how a person chooses and uses their money. Especially for university students,

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age can be an indicator of financial maturity, where older students may have better financial experience and knowledge than younger students. At the same time, gender can also play an important role. For example, studies have shown that men and women tend to have different consumption preferences, which can affect the way they do mental accounting of their spending.

Mental accounting, as an intervening variable, can moderate the relationship between age, gender, and consumption decisions. Especially a college student. Older students may tend to have more mature mental accounting, where they are more likely to consider the long-term financial consequences of their consumption decisions. On the other hand, gender may also affect how one performs mental accounting, with men and women may have different strategies for allocating and managing their money. Thus, age and gender may influence college students' consumption decisions through their influence on mental accounting (Grafelia Leunupun et al., n.d.).

CONCLUSION

From the research that has been done, it is found that age and gender can influence a person's consumption decisions with mental accounting as an intervening variable. Older students tend to be more careful in making consumption decisions, they are more likely to allocate funds more wisely and consider more factors before making a purchase decision. Mental accounting acts as an intervening variable between age, gender, and consumption decisions. This suggests that the way people categorize and allocate their resources in consumption decisions is influenced by these factors. A better understanding of how age and gender affect mental accounting can help in designing more effective marketing strategies and managing finances more efficiently.

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