



THE INFLUENCE OF FINANCIAL LITERACY AND LIFESTYLE ON THE FINANCIAL MANAGEMENT OF PAULUS CHRISTIAN UNIVERSITY OF INDONESIA PAULUS 2021 MANAGEMENT PROGRAM STUDENTS

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ABSTRACT: The aim of this research is to determine the influence of financial literacy and lifestyle on financial management among students of the Department of Management, Faculty of Economics and Business, Paulus Indonesian Christian University Class of 2021. The type of data used in this research is quantitative data originating from primary data originating from the questionnaire given to management study program students class of 2021. In connection with the results of researching hypothesis testing by partial means variable X1 (financial literacy) with a value of $0.001 < 0.05$ can be used to show that it has a significant influence on variable Y (financial management), while variable X2 (lifestyle) with a value of $0.020 > 0.05$ has no significant effect on variable Y (financial management). Thus, it can be stated that literature has an impact on the financial status of the Economics and Business Department faculty at Paulus Indonesian Christian University Class of 2021.

Keywords : Financial literacy, Lifestyle, Financial management

INTRODUCTION

College students are a transition period from adolescence to adulthood. At this time, they begin to learn to live independently, including managing finances. The ability to manage money well is very important for students to achieve their financial goals in the future.

However, in fact, many students still have a low level of financial literacy and a consumerist lifestyle (Halik et al., 2022). This can cause them to experience financial difficulties, such as accumulating debt, having no savings, and not having funds for investment. It cannot be denied that students today are very different from students in the past.

Financial literacy today is a topic that is of concern to every country, including Indonesia. Today's global economic developments bring changes to the financial system of society. If this is not balanced with adequate financial

knowledge, it can plunge society into various financial problems,

Financial literacy has a very positive influence on financial management today. This means that the better financial literacy that is applied, the better financial management will be (Halik et al., 2024). Likewise, lifestyle also has a very positive influence on financial management. This means that the more your lifestyle improves, the more your financial management continues to improve.

This research aims to analyze the influence of financial literacy and lifestyle on the financial management of UKIP Management Study Program students Class of 2021. By understanding the influence of these two factors, it is hoped that it can help students improve their ability to manage their finances better and achieve their financial goals in the future.

RESEARCH METHODS

Time and Site

This research will be carried out at the FEB Management Study Program which is located at Jalan Perintis Independen No. 13, Daya Makassar City. This research will take place from 16-31 May 2024, on Wednesday. This research will take a minimum of two weeks, which will be divided into three parts: data collection, interviews, and analysis of research findings.

Data Types and Sources

This research uses a type of analysis called quantitative analysis. Quantitative research is a type of research that uses numerical data to analyze and understand a certain phenomenon. So the data results that can be used in this research come from initial data received from questionnaires given to students in the 2021 UKIP Management study program.

Method of collecting data

The data collection method used in this research is by distributing questionnaires to management students class of 2021. In collecting data regarding the influence of financial literacy and lifestyle on financial management it is measured using a *Likert rating scale*. *Likert Scale* *The rating scale* is a measurement tool used to assess the attitudes, opinions and perceptions of individuals or groups towards social phenomena.

Data analysis method

Validity test

Validity test refers to the extent to which the measuring instrument is accurate and careful in carrying out its measurement tasks. The level of validity of a measurement instrument is high if the measurement results it provides are accurate and precise, and have high precision. The validity test is used to see the comparison of the calculated r value with the r table, if $r > r$ table, then the statement is considered valid.

Reliability Test

Reliability is the extent to which measurement results are reliable, proven through consistent measurements when applied to a group

of subjects. The reliability coefficient ranges from 0 to 1, and the closer the value is to 1, the higher the reliability of the scale. Conversely, if the coefficient is close to 0, reliability will be low.

The analysis technique that researchers will use to measure reliability is using the *Alpha Chronbach formula* with the help of the SPSS version 23 application. The measuring instrument can be said to have good reliability if the reliability coefficient is >0.60 .

Test Assumptions

1. Normality test

Normality test refers to a statistical method used to evaluate whether the distribution of sample data follows a normal distribution pattern. This research will use the assistance of Kolmogorov Smirnov using the statistical packages for social sciences (SPSS) program. It will be said that the data meets the requirements if the p value is ≥ 0.05 (said to be normal), while the data has a p value ≤ 0.05 .

Hypothesis testing

Sugiyono (2018) explains that hypothesis testing is a step in making decisions regarding a statement called a hypothesis. The hypothesis, as a temporary answer to the research question, is formulated in a question sentence which is the basis of the research. The hypothesis test used in this research is Multiple Linear Regression Analysis.

Multiple Linear Regression Analysis

Multiple line regression analysis can be used to estimate the influence of more than one dependent variable on the dependent (independent) variable. The return policy of multiple lines is as follows:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + \dots + b_nX_n$$

Information:

Y = dependent variable (dependent)

A = constant

b (1,2,3,...) = regression coefficient
X1 = financial literacy
X2 = lifestyle
X3 = pocket money

RESULTS AND DISCUSSION

Overview of Paulus Indonesian Christian University

Paulus Indonesian Christian University is a leading university in Makassar, Indonesia, located in the Central Highlands of Sulawesi Province. Founded on September 2, 1963, this university originally had three faculties: the Faculty of Law, the Faculty of Economics, and the Faculty of Applied Civil Engineering. On July 14 1966, UKI Paulus was officially recognized as a state university. As time goes by, the number of tax refunds decreases and economic uncertainty increases. As a result, the Faculty of Law, Faculty of Social Sciences, and Faculty of Economics were established in stages between 1972 and 1976. The Coordinator of Kopertis Region VII had previously proposed that the Faculty of Technology be converted into a School of Technical Education; however, this proposal has not been implemented. In 1975, UKI Paulus received funding to reopen the Department of Economics, Law and History in English. In 1985, the Faculty of Economics, Faculty of Law, and Faculty of Applied Science offered training to create a comprehensive curriculum, which was implemented by the Faculty of Electrical and Mechanical Engineering. In 1993, the Faculty of Chemical Engineering was established, and in 1995, the Department of Accounting Economics was established. The Faculty of Economics, Indonesian Christian University Paulus Makassar was established in 1964 with the name of the Undergraduate Program. The first dean to serve was Drs. DC Toban, followed by Drs. Luther P. Tangdialla, MM, who served until 2018. The Management Study Program underwent several name changes, starting from the Bachelor's Program in Economics (1963-1977), the Bachelor's Degree in Corporate Economics (1977), the Bachelor's Program in Corporate Economics (1986), Corporate Management

(2004), until it became the Management Study Program in 2012. The Management Study Program is one of the oldest study programs, with the number of applicants continuing to increase. In 1981-1984, the number of applicants exceeded 100 people, so in 1985 the Economics and Development Studies Study Program (IESP) was opened. However, due to limited space, 50 students had to be rejected. In 1994, the number of new students reached 360 people, so the Accounting Study Program was opened. Over time, interest in the Accounting Study Program increased, while interest in the Management Study Program decreased. In 2009, IESP was suspended because only around 10 people were interested. However, interest in Management has increased again with 26 applicants in 2010, 42 people in 2011, and 57 people in 2012, and continues to increase until now.

Validity test

a. Financial Literacy (X1)

Question items	r-count	r-table	Information
X1.1	0,754	0.277	VALID
X1.2	0.774	0.277	VALID
X1.3	0.684	0.277	VALID
X1.4	0.760	0.277	VALID
X1.5	0.749	0.277	VALID

Source: SPSS data processing results (2024)
Based on the results of the table above, the Financial Literacy variable (X1) has a calculated r value greater than the r table (0.277). Then, it can be shown that every statement regarding the financial literacy indicator variable is valid, so it is suitable for use in research.

b. Lifestyle(X2)

Question items	r-count	r-table	Information
X2.1	0.529	0.277	VALID
X2.2	0.594	0.277	VALID
X2.3	0.564	0.277	VALID
X2.4	0.461	0.277	VALID
X2.5	0.726	0.277	VALID
X2.6	0.356	0.277	VALID

Source: SPSS data processing results (2024)

Based on the results from the previous table, the lifestyle variable has a calculated r value greater than the r table (0.277). With this, it can be concluded that all instruments regarding indicator variables of lifestyle quality are valid.

c. Financial management

Question items	r-count	r-table	Information
Y1.1	0.715	0.277	VALID
Y1.2	0.688	0.277	VALID
Y1.3	0.747	0.277	VALID
Y1.4	0.774	0.277	VALID
Y1.5	0.525	0.277	VALID

Source: SPSS data processing results (2024)

Based on the results of the table above, it can be seen that the regression value of the financial management variable (Y) with an r-count value is greater than the r-table (0.277). With this, it can be shown that every statement on the financial management variable can be considered genuine, so it is suitable for use in research.

Reliability Test

In this research, the reliability test was only carried out once because if it was done more than once it would require a lot of time. If the Cronbach's alpha coefficient of a variable is more than 0.60, then the variable is considered reliable (Ghozali, 2016). The results are shown below the table:

Variable	Cronbach's alpha	Information
Financial Literacy	0.796	Reliable
Lifestyle	0.471	Not reliable
Financial Management	0.718	Reliable

Source: SPSS data processing results (2024)

Classic assumption test

a. Normality test

The normality test used in this research uses the Kolmogrov Smirvon test with the condition that if the significance of the test results is more than or equal to 0.05, then the

data has a normal distribution; if the significance of the test results is less than or equal to 0.05, then the data does not have a normal distribution. This research uses the Kolmogrov-Smirnov method, which is then refined using the SPSS application, which has the potential to produce the following results:

	unstandardize residuals
N	51
Significant value	0.200

Source: SPSS data processing results (2024)

Based on the results of the table above, it can be concluded that the statistical significance of the data in this study is greater than 0.05 ($0.200 > 0.05$), which indicates that the data distribution is normal.

b. Multicollinearity Test

A regression model is said to meet the requirements if it is free from multicollinearity. To put it this way, the variance inflation factor (VIF) value is < 10 and the tolerance value is > 0.1 .

Research variable	Tolerance	Vif
Financial Literacy	0.964	1,037
Lifestyle	0.964	1,037

Source: SPSS data processing results (2024)

Based on the results of the multicollinearity test table above, it can be concluded that each variable has a value of less than 10 and a tolerance greater than 0.01. This may indicate that multicollinearity does not occur in the regression model of this research.

c. Heteroscedasticity Test

Based on the results of the multicollinearity test table above, it can be concluded that each variable has a value of less than 10 and a tolerance greater than 0.01. This may indicate that multicollinearity does not occur in the regression model of this research.

Research variable	Significant value
Financial Literacy	0,869
Lifestyle	0.692

Source: SPSS data processing results (2024)

Based on the results of the table above, it can be concluded that each data variable has a sig value greater than or equal to 0.05. Thus, it can be concluded that heteroscedasticity does not occur.

Hypothesis testing

a. Coefficient of determination test

Model Summary ^b				
Model	R	R Square	Adjusted R square	Std. Error of the estimate
1	.727	.526	.509	1,975
a. Predictors: (Constant), Literacy Lifestyle				
b. Dependent Variable: Financial Management				

Source: SPSS data processing results (2024)

Based on the results of the table above, the coefficient of determination is 0.509, this shows that the influence on the independent variable (X) - literacy and lifestyle - on the dependent variable (Y) - financial management, which is influenced by other variables is 50.9% and the average is 49.1%.

b. F test

Anova					
Model	Sum of Squares	df	Mean Square	F	Sig
1	209,717	2	105,859	26,878	< 0.001
Regression					
Residual	187,263	48	3,901		
Total	396,980	50			
a. Dependent variable: financial management					
b. Predictors: (constant), financial literacy, lifestyle					

Source: SPSS data processing results (2024)

Based on the results of the table above, it can be stated that the significance level is 0.001, which is smaller than 0.005. Therefore, it can be stated that, in the same way, literacy and lifestyle variables all have an impact on the financial allocation of management study programs for the class of 2021.

c. Multiple Linear Regression Test

Model	Unstandardized Coefficients	Standardized Coefficient	t	Sig
	B	Std. Beta		
1	-1,833	2,176	-846	.402
(constant)				
Literacy	.740	.116	6,341	<.001
Style life	.256	.106	2.44	.020

Source: SPSS data processing results (2024)

Based on the results of the table values above, the equation can be arranged as follows:

$$Y = -1.833 + 0.740X_1 + 0.256X_2$$

Based on the linear regression comparison shown above, the following are things that can be understood:

1. The constant value is -1.833, meaning that if the currency and lifestyle literature could be expressed as a constant or zero, then the currency value would be -1.833.
2. The correlation coefficient of X1 with Y is $0.000 < 0.05$ and the coefficient of determination is 0.740. Negative financial literacy does not have a significant effect on financial management. In other words, if the variables in the financial literacy group do not show a significant change, then the student financial literacy variable will show a significant decrease of 74%.
3. The sig.X2 value for Y is $0.020 > 0.05$, and the coefficient value is 0.256. That is, homosexuality has a positive and significant influence on the use of one's own funds. With this, if every variable related to living standards experiences an increase of 1%, the savings rate variable itself will increase to 25%.

CONCLUSION

Based on the results of research that has been completed statistically, it can be concluded as follows:

1. The financial literacy program has a positive impact on the 2021 UKIP management student study program.
2. Lifestyle does not have a significant influence on the use of their own funds for students of the 2021 UKIP Management study program.

SUGGESTION

Based on the conclusions above, the researcher provides suggestions for this research as follows:

1. It is hoped that students can participate in social activities in class related to money management so that they can learn and understand how to manage money.
2. It is hoped that students who major in management as a career can live a moral life and avoid hedonistic behavior or promiscuity which can cause problems when managing personal finances through various economics courses.

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