International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)
DOI: https://doi.org/10.53625/ijss.v2i6.5360

COMPULSIVE BUYING FOR STUDENTS MAKING ACCOUNTING UNIVERSITY IN BALI

By
I Gusti Ayu Ratih Permata Dewi
Accounting Department, Faculty of Economics and Business, Warmadewa University
Email: rpdiga@gmail.com

Article Info

Article history:
Received Jan 15, 2023
Revised Feb 21, 2023
Accepted Mar 24, 2023

Keywords:
Financial Management Behavior, Compulsive Buying, Students.

ABSTRACT

This study aims to analyze the factors that influence financial management behavior, namely financial literacy, financial attitude, financial education in the family, pocket money and financial self-efficacy and their impact on compulsive buying. The population of this study was 10,769 students of accounting study programs at universities in Bali. Sampling was determined using the slovin formula so that a total sample of 100 students. Data collection was carried out by distributing questionnaires via the Google form. The data analysis technique used is Smart-PLS. The results show that financial literacy, financial attitudes, and financial self-efficacy have a positive and significant effect on financial management behavior. Furthermore financial literacy, financial education in the family, and pocket money has an effect on financial self-efficacy. And finally, financial management behavior has a positive and significant effect on compulsive buying.

Corresponding Author:
I Gusti Ayu Ratih Permata Dewi
Accounting Department, Faculty of Economics and Business, Warmadewa University
Email: rpdiga@gmail.com

1. INTRODUCTION

Buying goods is an activity that is commonly carried out in everyday life. But sometimes there are activities to buy goods that are not planned and these activities are carried out repeatedly. The behavior of repeat purchases is commonly referred to as compulsive buying. Compulsive buying or also called oniomania is most likely influenced by impulsivity and compulsiveness. Compulsive buying can be defined as an abnormal form of shopping as stated by Dittmar (2005) which states that there are four types of abnormalities related to buying behavior, namely: impulse control, compulsive, addiction, depression. Compulsive buying is estimated to have affected 2-8% of adults in the United States and other western countries (Horváth, Büttner, Belei, & Adigüzel, 2015). Compulsive buying also affects some adults in Asia. Maskhuroh & Renanita (2018) reported that around 19% of respondents in China and 25% of respondents in Thailand were compulsive buyers. Social Learning Theory was first introduced by Albert Bandura in 1969 and explained how individuals learn behavior that emphasizes cognitive roles and human development itself (Lajuni, Bujang, Karia, & Yacob, 2018). Changes in behavior can be influenced by environmental influences, personal factors, and the attributes of the behavior itself which influence or are influenced by each other. Social Learning Theory can be applied to financial behavior through self-efficacy which has been widely recognized in various behaviors relevant to reducing financial risk (Ozmete & Hira, 2011). Social scientists in consumer-related fields have adopted Social Learning Theory in their studies to explain compulsive behavior by Valence, D'Astous, & Fourtier, 1988 and financial behavior by Hira, 1997; Martin & Bush, 2000; Talang, Garrison, & Copur, 2010 (Lajuni et al., 2018).

O'Guinn and Faber in Weinstein, Maraz, Griffiths, Lejoyeux, & Demetrovics (2016) suggest that compulsive buying is an expression of a category of behavior called compulsive consumption. O'Guinn and Faber describe actors who are involved in compulsive buying activities as individuals who buy something but not with the aim of obtaining utilities or services from what is purchased, but to achieve satisfaction through the buying process itself. Compulsive buying is driven by psychological factors such as low levels of self-esteem and negative emotions, but it can also cause

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)

financial problems which can also be related to the psychological pressure of the perpetrator (Helen, 2019). Achtziger, Hubert, Kenning, Raab, &

Financial management behavior which includes the process of budgeting, saving, investing, issuing and monitoring the use of money is one of the factors that can influence compulsive buying behavior. "Money management was a significant predictor of increased wealth, as well as decreased debt and compulsive buying" (Donnelly, Iyer, & Howell, 2012). Individuals who have the ability to manage their finances will experience higher financial satisfaction, relatively low levels of financial stress and compulsive buying. Individuals with a high level of financial management behavior will think again when they want to make a purchasing decision so that the purchase of goods or services is right as needed. Many factors can affect individual financial management abilities, one of which is self-control.

In this modern era, individuals must be able to control their finances well. Because financial control will result in decisions in the use or allocation of funds owned so that finances can be used carefully and efficiently, it is important for individuals to know about financial science. The science of finance continues to change rapidly, various advances have occurred not only in terms of financial theory but in practice in the real world, including in the field of finance, it is very necessary for everyone to be able to use instruments optimally and be able to make the right financial decisions.

The consumer-oriented financial behavior of the Indonesian people causes various irresponsible financial behaviors, such as a lack of savings, investing in preparing emergency funds, and budgeting for the future. Indonesian people do not understand much about the importance of having savings for the future. Indonesia ranks fourth in Southeast Asia in terms of nominal savings and saving habits. This shows that Indonesian society is a consumptive society. This is also a financial management problem, because a person does not have a long-term financial plan or prepare for retirement and does not care about his financial situation. Indonesia has a lower GDP savings ratio than Singapore, Brunei Darussalam and Thailand according to Bank Indonesia.

As a result of this situation, Indonesians lack a thorough understanding of how to best use financial resources to improve their financial situation. The purpose of financial management is important in planning how someone manages their finances so as to achieve good finances. Where students as targets must be able to manage their funds properly. Today's students must be prepared with general financial knowledge so that each individual can manage their own finances in the long term.

In recent years, financial management practices among young people have received special attention from various organizations, such as the government, financial institutions, universities, and so on. Currently, the younger generation is developing amidst a culture of debt that is complemented by a luxurious lifestyle and ease of use of credit cards (Sartono, 2001). Many young people are now starting to enter higher education without having responsibility for financial resources and managing them carefully (Borden et al, 2008). It is also known that the younger generation rarely practices basic financial skills such as budgeting, planning daily savings or planning long-term needs and so on (Mien & Thao, 2015).

Financial management behavior is a person's ability to manage both budgeting, planning, disbursing, storing, checking, controlling, and managing daily financial funds (Kholilah & Iraman, 2013). Financial management behavior is a plan in financial management that is very important in the future. A person's future depends on how they manage their finances in the present, the better the management of finances, the better the future will also change someone's lifestyle that was once excessive into a frugal and regular lifestyle in controlling money.

Financial attitude is one of the things that influence financial behavior, where financial attitude is the views, stances and considerations of an individual about finances. The Financial Services Authority (2017) in (Pradiningtyas & Lukiastuti, 2019) says that the Financial Services Authority has started to motivate people to have a financial attitude so that financial goals are achieved and can carry out good financial planning. Financial attitudes can help in making sound financial management, personal budgeting and investment decisions.

Financial Attitudes can lead to greedy traits and behavior if used carelessly. Problems will arise in the long term if there is a lack of knowledge in taking a financial stand and making mistakes in planning. The millennial generation is now a creative and innovative generation. But on the other hand, it is also very consumptive because of digital culture and the internet. Where the internet is very closely related to millennial life, through the internet all types of transactions ranging from buying food, transportation, traveling, and shopping. This has positive and negative impacts, of course, where the millennial movement is faster on the positive side, but it also makes the millennial generation more consumptive on the negative side.

It can be said that one component of society that has a considerable influence on the country's economy is students because students in the future will be faced with the world of work and must be good at solving their financial problems. At this time most students prioritize their wants rather than their needs, thus making them rarely pay attention to important short and long term needs. As seen by university students in Bali, most of their money is spent on luxury food, fashion, beauty treatments, cellphones and internet packages (pulsa).

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)
DOI: https://doi.org/10.53625/ijss.v2i6.5360

Financial knowledge is another factor that influences financial behavior. Where financial knowledge is very important for decision making and determining the future of students. Someone will have a guaranteed future and excess wealth and avoid consumptive behavior if they know the principles of how to manage finances well.

The impact that will occur if financial knowledge is low is low community productivity, lack of awareness of saving and investing, causing the economy to weaken and can cause inflation.

The higher the level of one's financial knowledge, the better the financial behavior, and vice versa if the level of financial knowledge is low, it will have a negative impact on profit behavior. This can support OJK's statement in its journal (Astuti et al, 2017) which states that financial literacy is understanding, expertise and views that influence attitudes and behavior to improve the quality of decision-making and good financial management with the aim of achieving prosperity.

In addition, parents' income factors also influence student financial behavior. Where the income level of parents will have an impact on the emergence of differences of opinion and meaning so as to form different behaviors in managing finances. Therefore, financial management behavior has a close relationship with financial attitudes and financial knowledge. Someone who has good financial knowledge will certainly be able to show a good attitude in managing finances.

This phenomenon still shows a consumptive attitude among students, they still have low financial knowledge, they still have bad habits in terms of making decisions for financial management, and there is no balance between income given by parents to students and expenses. made by students.

A person's behavior is influenced by self-determination and social influence. The self-determinant here is interpreted as how much a person believes in trying a behavior and how much effort he uses to carry out a behavior. Based on the theory of learning that a person's behavior is also influenced by inner events within him. In this study, these inner events can be represented by financial self-efficacy. Therefore, financial efficacy (financial self-efficacy) also influences financial management behavior. Self efficacy is a self-variable that is derived from behavioral and cognitive social approaches. If these variables are combined with specific goals and understandings of achievement, then it becomes a determinant of behavior in the future (Bandura, 1997). Fox and Bartholomae (2008) define Financial Self-efficacy as "Knowledge and capacity to influence and control one's financial problems". Qamar, et al (2016) in his research found that financial self-efficacy has a significant positive moderating effect on financial management behavior. In line with research conducted by Rizkiawati (2018) who argued that financial self-efficacy influences financial management behavior. et al (2016) in their research found that financial self-efficacy has a significant positive moderating effect on financial management behavior. In line with research conducted by Rizkiawati (2018) who argued that financial self-efficacy influences financial management behavior. et al (2016) in their research found that financial self-efficacy has a significant positive moderating effect on financial management behavior. In line with research conducted by Rizkiawati (2018) who argued that financial self-efficacy influences financial management behavior.

The theoretical approach used to explain financial management behavior in this study is the theory of planned behavior (TPB). Theory of planned behavior is considered important in predicting a behavior, in this research is financial management behavior. Based on this theory, behavior is influenced by the environment, where the environment in question is income. Then the subjective norm in this study is financial education in the family. The theory of planned behavior is supported by learning theory in which according to Bandura (1986) there is a three-way interlocking relationship, namely behavior, environment, and inner events that affect perception and action. Financial management in this study is a behavior, while financial literacy and financial self-efficacy are events within the individual, financial education in the family is a cognitive process, and income is included in the environment. So that financial management behavior in accordance with social learning theory is influenced by financial education in the family, income, financial literacy and financial self-efficacy.

The purpose of this study is to determine the effect of financial literacy on financial management; determine the effect of financial attitudes on financial management; knowing the effect of self-efficacy on financial management; is self-efficacy able to moderate the effect of financial literacy on financial management; and, whether self-efficacy is able to moderate the effect of financial attitudes on financial management.

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)

Research Concept

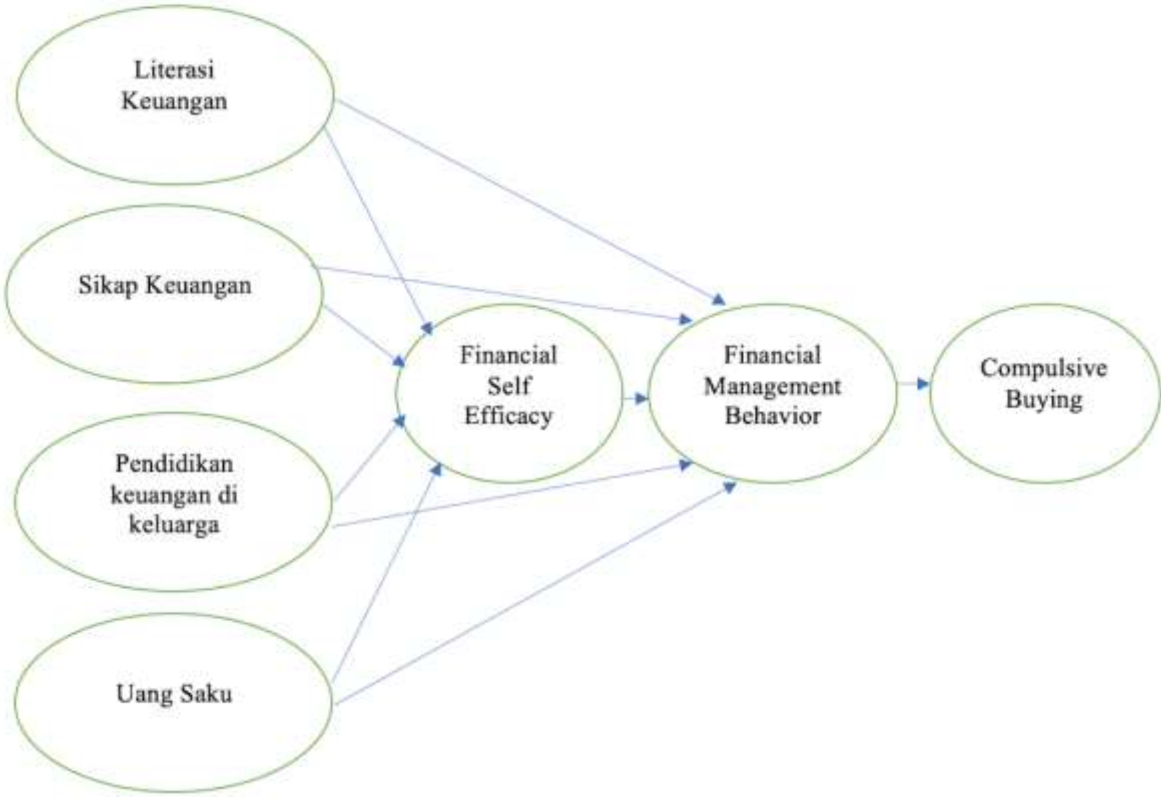


Figure 1. Research Concept

hypothesis

H1: Financial literacy has a positive effect on financial management behavior.
Financial Attitude Influences Financial Management Behavior
H2: Financial attitude has a positive effect on financial management behavior.
H3: Financial Education in the Family has a positive effect on financial management behavior.
H4: Pocket money has a positive effect on financial management behavior.
H5: Financial self-efficacy has a positive effect on financial management behavior.
H6: Financial literacy has a positive effect on financial self-efficacy.
H7: Financial attitude has a positive effect on financial self-efficacy.
H8: Financial education in the family has a positive effect on financial self-efficacy.
H9: Pocket money has a positive effect on financial self-efficacy.
H10: Financial management behavior has a positive effect on compulsive buying

2. METHODS

The population of this study is active students of the Department of Accounting, Faculty of Economics and Business, University of Bali, Class of 2020 because students have taken financial accounting and financial management courses

Table 1. List of Universities in Bali

No	College Name	Number of Students
1	Warmadewa University	2647
2	National Education University	1268
3	Ganesha University of Education	1348
4	Dhyana Pura University	224
5	Mahasaraswati University	2768
6	Udayana University	1332
7	Indonesian Hindu University	1182

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)
DOI: https://doi.org/10.53625/ijss.v2i6.5360

	Number of Students	10,769

Source: Higher Education Database, 2022 (data processed)

The researcher uses the Slovin formula because in sampling, the number must be representative so that the research results can be generalized and the calculation does not require a table of the number of samples, but can be done using simple formulas and calculations. The Slovin formula for determining the sample is as follows:

$$n = \frac{N}{1+(N.e^{2})}$$

Information:
n = Number of Samples
N = Total Population
E = 10% allowance for inaccuracy due to tolerable or desired sampling error.
The following is a sample calculation using the slovin formula:

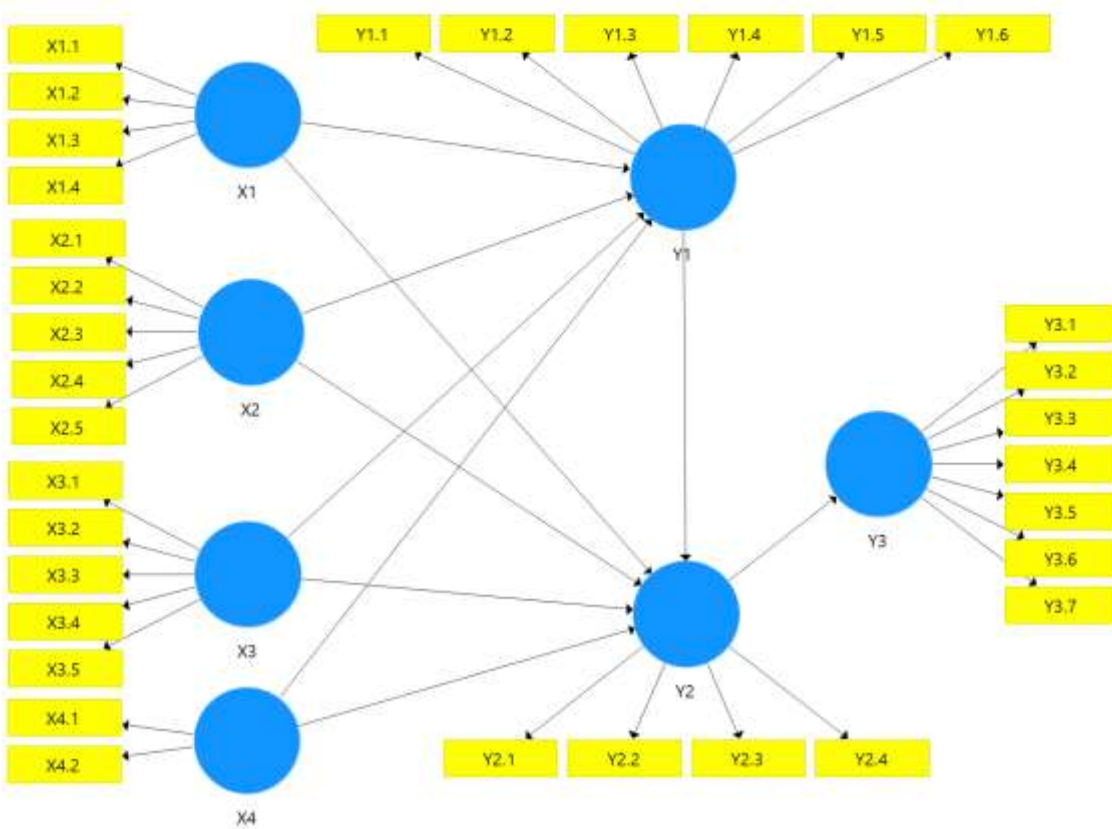
$$n = \frac{10,769}{1+(10.769 \times 0.1^{2})}$$

n = 99,079 samples rounded up to 100 research samples.

The technique used to collect data in this study is by using a questionnaire or questionnaire. According to Sugiyono (2013; 199) a questionnaire is a data collection technique that is carried out by giving a set of questions or written statements to respondents to answer. Questionnaires can be in the form of closed or open questions or statements, can be given to respondents directly or sent via post or the internet. Respondents' answers were measured by a Likert scale. according to Siregar (2013) the Likert scale is a scale used to measure attitudes, opinions and one's perceptions of certain objects or phenomena. The questionnaire distribution technique was carried out in two ways, the first was given directly to the respondents, the second was sent via the internet with the help of Google Documents.

3. RESULTS AND DISCUSSION

This research is entitled "Compulsive Buying for Accounting Students at University in Bali". The conceptual framework used in this study is as follows.



International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)

Figure 2. Research Concept Framework

Information:
X1 : Financial Literacy
X2 : Financial Attitude
X3: Financial education in the family
X4: Pocket Money
Y1 : Financial Self Efficacy
Y2 : Financial Management Behavior
Y3 : Compulsive Buying
The stages of analysis used are as follows.

1) Convergent Validity

   *Convergent Validity*used to measure the magnitude of the correlation between constructs and latent variables by measuring the value of the indicator score item with the variable score calculated by PLS. The size of the individual reflection can be seen from the value of the standardized loading factor. Standardized loading factor describes the magnitude of the correlation between each measurement item or indicator with its construct.

   Table 1
   Loading factor value

	X1	X2	X3	X4	Y1	Y2	Y3
X1.1	0.886						
X1.2	0.942						
X1.3	0.931						
X1.4	0.915						
X2.1		0.893					
X2.2		0.885					
X2.3		0.902					
X2.4		0.910					
X2.5		0.887					
X3.1			0.893				
X3.2			0.894				
X3.3			0.907				
X3.4			0.921				
X3.5			0.906				
X4.1				0.945			
X4.2				0.953			
Y1.1					0.947		
Y1.2					0.930		
Y1.3					0.957		
Y1.4					0.923		
Y1.5					0.936		
Y1.6					0.939		
Y2.1						0.908	
Y2.2						0.931	
Y2.3						0.940	
Y2.4						0.924	
Y3.1							0.913
Y3.2							0.905

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)
DOI: https://doi.org/10.53625/ijss.v2i6.5360

Y3.3	0.873
Y3.4	0.900
Y3.5	0.889
Y3.6	0.889
Y3.7	0.850

Source: processed data (2023)

The loading factor value shown in Table 1 is already greater than 0.7 so that it can be declared ideal, which means that the indicator is said to be valid in measuring its construct.

2) *Discriminant Validity*

*Discriminant Validity*evaluated through cross loading, then compared the average variance extracted (AVE) value with the square of the correlation value between constructs or by comparing the square root of AVE with the correlation between constructs.

Table 2
Discriminant Validity Test Results

Variable	**Average Variance Extracted**	**Square root of average variance extracted**
X1	0.844	0.919
X2	0.802	0.896
X3	0.817	0.904
X4	0.901	0.949
Y1	0.881	0.939
Y2	0.857	0.926
Y3	0.790	0.889

Source: processed data (2023)

The data in Table 2 shows the AVE measurement value for all variables is greater than 0.5 and the square root of average variance extracted (AVE) value is greater than the AVE value. So it can be stated that the model has good discriminant validity.

The second way to find out the goodness of discriminant validity is to compare the cross loading values.

Table 3
Cross loading value

	X1	**X2**	**X3**	**X4**	**Y1**	**Y2**	**Y3**
X1.1	**0.886**	0.759	0.806	0.771	0.821	0.817	0.788
X1.2	**0.942**	0.868	0.860	0.836	0.887	0.907	0.895
X1.3	**0.931**	0.783	0.797	0.784	0.827	0.843	0.819
X1.4	**0.915**	0.751	0.786	0.775	0.819	0.831	0.779
X2.1	0.732	**0.893**	0.735	0.663	0.710	0.757	0.749
X2.2	0.755	**0.885**	0.710	0.770	0.804	0.802	0.821
X2.3	0.792	**0.902**	0.759	0.784	0.774	0.812	0.818
X2.4	0.832	**0.910**	0.774	0.768	0.802	0.842	0.811
X2.5	0.740	**0.887**	0.699	0.742	0.750	0.751	0.786
X3.1	0.771	0.653	**0.893**	0.678	0.774	0.734	0.688
X3.2	0.796	0.754	**0.894**	0.720	0.814	0.807	0.789
X3.3	0.812	0.756	**0.907**	0.788	0.827	0.817	0.785
X3.4	0.794	0.752	**0.921**	0.769	0.806	0.797	0.785

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)

X3.5	0.825	0.792	**0.906**	0.756	0.834	0.818	0.829
X4.1	0.808	0.771	0.738	**0.945**	0.812	0.787	0.805
X4.2	0.829	0.811	0.821	**0.953**	0.873	0.851	0.875
Y1.1	0.870	0.817	0.867	0.832	**0.947**	0.882	0.846
Y1.2	0.890	0.819	0.856	0.840	**0.930**	0.880	0.865
Y1.3	0.882	0.809	0.848	0.848	**0.957**	0.870	0.858
Y1.4	0.823	0.803	0.801	0.813	**0.923**	0.857	0.854
Y1.5	0.839	0.812	0.838	0.830	**0.936**	0.865	0.853
Y1.6	0.841	0.778	0.844	0.840	**0.939**	0.851	0.851
Y2.1	0.840	0.769	0.773	0.770	0.826	**0.908**	0.816
Y2.2	0.862	0.845	0.838	0.821	0.870	**0.931**	0.905
Y2.3	0.873	0.839	0.813	0.808	0.859	**0.940**	0.879
Y2.4	0.854	0.828	0.833	0.799	0.866	**0.924**	0.837
Y3.1	0.834	0.816	0.810	0.829	0.880	0.870	**0.913**
Y3.2	0.789	0.819	0.740	0.753	0.799	0.851	**0.905**
Y3.3	0.759	0.801	0.725	0.775	0.763	0.807	**0.873**
Y3.4	0.812	0.831	0.791	0.782	0.837	0.853	**0.900**
Y3.5	0.833	0.771	0.797	0.830	0.834	0.837	**0.889**
Y3.6	0.811	0.762	0.767	0.797	0.799	0.794	**0.889**
Y3.7	0.720	0.738	0.707	0.744	0.745	0.760	**0.850**

Source: processed data (2023)

Data Table 3 shows the cross loading value of each variable indicator has a correlation coefficient that is greater than the constructs of the other blocks. This means the model has good discriminant validity.

3) *Composite reliability*

*Composite reliability*is an indicator used in measuring a construct to measure the internal consistency of a measuring instrument. Reliability shows the accuracy, consistency, and accuracy of a measuring instrument in using measurements.

Table 4
Mark*Composite reliability*

Variable	**Cronbach's Alpha**	**Composite Reliability**
X1	0.938	0.956
X2	0.938	0.953
X3	0.944	0.957
X4	0.891	0.948
Y1	0.973	0.978
Y2	0.944	0.960
Y3	0.956	0.963

Source: processed data (2022)

The data in Table 4 shows the value of Cronbach's alpha and composite reliability > 0.6. So it can be stated that the construct used is consistently used as a measuring tool.

4) InnerModel

*Inner models*measured using several criteria, namely R2 for endogenous latent variables.

Table 5
Mark*R-square*

	R Square	Information

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)
DOI: https://doi.org/10.53625/ijss.v2i6.5360

Y1	0.898	Strong
Y2	0.909	Strong
Y3	0.863	Strong

Source: processed data (2022)

The results of the analysis of the R2 value obtained from the calculation results show the same distribution. Table 5 presents the calculation results obtained by using the SmartPLS version 3.6 software, namely the value of R2. The results of the R2 value of 0.848 for Financial Performance are classified as strong.

The next inner model assessment is by measuring the relevance of the prediction (Q2).

Q2 = 1 – (1 – R12) (1 – R22) (1 – R32)

Q2 = 1 – (1 – 0.898) (1 – 0.909) (1 – 0.863)

Q2 = 1 – 0.00127

Q2 = 0.99873

Based on the calculation results obtained a Q2 value of 0.99873 which means that 99.873 percent of the variation in the Compulsive Buying variable is expressed by variations in Financial Literacy, Financial Attitudes, Financial Education in the Family, Pocket Money, Financial Self-Efficacy and Financial Management Behavior, while the remaining 0.127 percent from variations in changes in the value of other factors that are not included in this research model.

5) Hypothesis test

Hypothesis testing is done by comparing the p-value with a significant level of 5 percent. If the p-value is lower than the 5 percent significant level, it means that the hypothesis is supported or accepted. The calculation results can be seen directly from the path coefficient test results.

Table 6
Results of the Direct Effect Hypothesis Test

	Original Sample (O)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
X1 -> Y1	0.306	0.128	2,388	0.017
X1 -> Y2	0.343	0.120	2,851	0.005
X2 -> Y1	0.110	0.098	1.124	0.262
X2 -> Y2	0.228	0.093	2,458	0.014
X3 -> Y1	0.303	0.129	2,348	0.019
X3 -> Y2	0.083	0.079	1.055	0.292
X4 -> Y1	0.283	0.101	2,798	0.005
X4 -> Y2	0.034	0.088	0.387	0.699
Y1 -> Y2	0.310	0.142	2,182	0.030
Y2 -> Y3	0.929	0.016	56,617	0.000

Source: processed data (2022)

International Journal of Social Science (IJSS)
Vol.2 Issue.6 April 2023, pp: 2323-2334
ISSN: 2798-3463 (Printed) | 2798-4079 (Online)

The results of the direct effect test are shown in Figure 2 below.

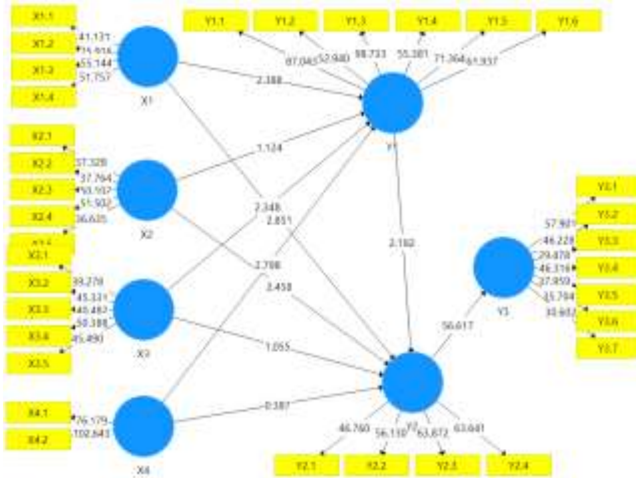


Figure 3
Bootstapping Test Results

(1) Effect of Financial Literacy on Financial Management Behavior
The resulting Original Sample (O) value is positive with a value of 0.343. The T Statistics value is 2.851 with P Values 0.005. The T Statistics value is greater than 1.96 and the P Values are less than 0.05. These results indicate that financial literacy has a positive and significant effect on Financial Management Behavior.

(2) The Effect of Financial Attitudes on Financial Management Behavior
The resulting Original Sample (O) value is positive with a value of 0.228. The T Statistics value is 2.458 with P Values 0.014. The T Statistics value is greater than 1.96 and the P Values are less than 0.05. These results indicate that financial attitudes have a positive and significant effect on financial management behavior.

(3) The Effect of Financial Education in the Family on Financial Management Behavior
The resulting Original Sample (O) value is positive with a value of 0.083. The T Statistics value is 1.055 with P Values 0.292. The T Statistics value is less than 1.96 and the P Values is greater than 0.05. These results indicate that financial education in the family has no significant effect on financial management behavior.

(4) The Effect of Pocket Money on Financial Management Behavior
The resulting Original Sample (O) value is positive with a value of 0.034. The T Statistics value is 0.387 with P Values 0.699. The T Statistics value is less than 1.96 and the P Values is greater than 0.292. These results indicate that pocket money has no significant effect on Financial Management Behavior.

(5) Effect of Financial Self-Efficacy on Financial Management Behavior
The resulting Original Sample (O) value is positive with a value of 0.310. The T Statistics value is 2.182 with P Values 0.030. The T Statistics value is greater than 1.96 and the P Values are less than 0.05. These results indicate that Financial Self-Efficacy has a positive and significant effect on Financial Management Behavior.

(6) Effect of Financial Literacy on Financial Self-Efficacy
The resulting Original Sample (O) value is positive with a value of 0.306. The T Statistics value is 2.388 with P Values 0.017. The T Statistics value is greater than 1.96 and the P Values are less than 0.05. These results indicate that financial literacy has a positive and significant effect on Financial Self-Efficacy.

(7) The Influence of Financial Attitudes on Financial Self-Efficacy
The resulting Original Sample (O) value is positive with a value of 0.110. The T Statistics value is 1.124 with P Values 0.262. The T Statistics value is less than 1.96 and the P Values is greater than 0.05. These results indicate that financial attitudes have no significant effect on Financial Self-Efficacy.

(8) The Effect of Financial Education in the Family on Financial Self-Efficacy
The resulting Original Sample (O) value is positive with a value of 0.303. The T Statistics value is 2.348 with P Values 0.019. The T Statistics value is greater than 1.96 and the P Values are less than 0.05. These results indicate that financial education in the family has a positive and significant effect on Financial Self-Efficacy.

(9) The Effect of Pocket Money on Financial Self-Efficacy
The resulting Original Sample (O) value is positive with a value of 0.283. The T Statistics value is 2.798 with P Values 0.005. The T Statistics value is greater than 1.96 and the P Values are less than 0.05. These results indicate that pocket money has a positive and significant effect on Financial Self-Efficacy.

(10) The influence of financial management behavior has a positive effect on compulsive buying

The resulting Original Sample (O) value is positive with a value of 0.929. The T Statistics value is 56.617 with P Values 0.000. The T Statistics value is greater than 1.96 and the P Values are less than 0.05. These results indicate that financial management behavior has a positive and significant effect on compulsive buying.

4. CONCLUSIONS

The conclusions in this study are:

1. These results indicate that financial literacy has a positive and significant effect on Financial Management Behavior.
2. These results indicate that financial attitudes have a positive and significant effect on financial management behavior.
3. These results indicate that financial education in the family has no significant effect on financial management behavior.
4. These results indicate that pocket money has no significant effect on Financial Management Behavior.
5. These results indicate that Financial Self-Efficacy has a positive and significant effect on Financial Management Behavior.
6. These results indicate that financial literacy has a positive and significant effect on Financial Self-Efficacy.
7. These results indicate that financial attitudes have no significant effect on Financial Self-Efficacy.
8. These results indicate that financial education in the family has a positive and significant effect on Financial Self-Efficacy.
9. These results indicate that pocket money has a positive and significant effect on Financial Self-Efficacy.
10. These results indicate that financial management behavior has a positive and significant effect on compulsive buying.

6. SUGGESTIONS

As for some suggestions in this study, namely:

Students must increase awareness in financial management planning that is more responsible from various aspects not only from knowledge and attitudes about finance but also other factors so that it can help avoid various financial conditions including financial shocks. Methods that can be done include reading books on financial literacy, participating in various workshops, volunteering, financial institutions, beginner stock investments and so on and various activities outside campus.

For the University to jointly encourage student financial literacy by providing financial education in the form of a curriculum on financial management either by repairing or adding material and so on in more depth, in collaboration with financial institutions holding seminars related to improving personal financial planning, adding facilities and infrastructure that supports the improvement of good financial behavior for both lecturers and students such as stock and investment corners in the campus environment or plays an active role in various socialization of financial literacy in direct collaboration with the Financial Services Authority (OJK), the Indonesia Stock Exchange (IDX), mini banks that in collaboration with Bank Indonesia (BI) or conventional banks, financial laboratories,or anything related to finance that can increase students' interest and foster financial literacy, not only management but also students as a whole who might become a good example for other tertiary institutions or the wider community.

In order to improve good financial behavior, it is hoped that parents will be the first agents in society who are able to participate in helping children develop proper financial management procedures both in terms of education and child personality so that children have good financial management when away from home.

The Financial Services Authority (OJK) or other financial institutions are expected to be able to examine the reasons why the financial literacy and financial behavior of college students as a whole and society in general are still low, and make a direct contribution to overcoming problems with both short-term and short-term efforts and strategies. long-term by collaborating with various levels of society, especially students.

Testing in this study is limited to a few factors of financial management behavior, it is hoped that further researchers will add other psychological factors that were not examined in this study such as gender, demographics, locus of control, financial satisfaction, and so on and so forth. Apart from that, the limitations of the scope of this research are only in the accounting study program unit. In addition, it is also hoped that in the future the researcher will make a questionnaire in more depth and lead to the matter in question so that respondents do not hesitate in answering.

REFERENCES

[1] Agus Sartono, 2001, "Financial Management Theory and Applications", Fourth Edition, BPFE; Yogyakarta.
[2] Al-Kholilah, N. & Iramani, (2013). Study of Financial Management Behavior in Surabaya Society, Journal of Business and Banking, 3(1): 69-80.
[3] Achtziger, A., Hubert, M., Kenning, P., Raab, G., & Reisch, L. (2015). Debt Out of Control: The Links Between Self-Control, Compulsive Buying, and Real Debts. Journal of Economic Psychology. https://doi.org/10.1016/j.joep.2015.04.00 3
[4] Borden, LM, Lee, SA, Serido, J., & Collins, D. (2008). Changing college students' financial knowledge, attitudes, and behavior through seminar participation. Journal of Family and Economic Issues, 29(1), 23–40. https://doi.org/10.1007/s10834-007-9087-2.
[5] Bandura, A. (1977). Self-Efficacy: Toward A Unifying Theory of Behavioral
[6] Dittmar, Helga. (2005) “Compulsive Buying – a Growing Concern? An Examination of Gender, Age, and Endorsement of Materialistic Values as Predictors”. British Journal of the Psychological Society
[7] Donnelly, G., Iyer, R., & Howell, R. (2012). The Big Five personality traits, material values, and financial well-being of self-described money managers. Journal of Economic Psychology, 33, 1129–1142. https://doi.org/10.1016/j.joep.2012.08.00 1
[8] Fox, J., Bartholomae, S., & Lee, J. (2005). Building the case for financial education. The Journal of Consumer Affairs, 39(1), 195-214. http://dx.doi.org/10.1111/j.1745-6606.2005.00009.Mien, NTN, & Thao, TP (2015). Factors Affecting Personal Financial Management Behaviors: Evidence from Vietnam. Proceedings of the Second Asia-Pacific Conference on Global Business, Economics, Finance and Social Sciences ISBN: 978-1-63415-833-6, 10–12.
[9] Helen, D. (2019). Preventing compulsive shopping among young South-Africans and Germans. Young Consumers, 20(1), 29–43. https://doi.org/10.1108/YC-08- 2018-0842
[10] Horváth, C., Büttner, O., Belei, N., & Adigüzel, F. (2015). Balancing the Balance: Self-Control Mechanisms and Compulsive Buying. Journal of Economic Psychology, 49. https://doi.org/10.1016/j.joep.2015.05.00 4
[11] Lajuni, N., Bujang, I., Karia, AA, & Yacob, Y. (2018). Religiosity, Financial Knowledge, And Financial Behavior Influence On Personal Financial Distress Among Millennial Generation. Journal of Management and Entrepreneurship, 20(2), 92–98.
[12] Lee, S.-H., & Workman, J. (2015). Compulsive buying and branding phenomena. Journal of Open Innovation: Technology, Market, and Complexity, 1. https://doi.org/10.1186/s40852-015- 0004-x
[13] Maskhuroh, S., & Renanita, T. (2018). Compulsive Buying Viewed from Self-Control of Elementary School Teachers. Journal of Behavioral Science, 2, 15. https://doi.org/10.25077/jip.2.1.15- 24.2018
[14] Ozmete, E., & Hira, T. (2011). Conceptual analysis of behavioral theories/models: Application to financial behavior. European Journal of Social Sciences, 18, 386–404.
[15] Pradiningtyas, TE, and Lukiastuti, F. (2019). The Influence of Financial Knowledge and Financial Attitudes on Locus of Control and Financial Management Behavior of Economics Students. Journal of Minds: Management of Ideas and Inspiration, 6(1), 96.https://doi.org/10.24252/minds.v6i1.9274
[16] Qamar, MAJ, Khemta, MAN, & Jamil, H. (2016). How Knowledge and Financial Self-Efficacy Moderate the Relationship between Money Attitudes and Personal Financial Management Behavior. European Online Journal of Natural and Social Science, 5(2), 296–308.
[17] Rizkiawati, NL, & Asandimitra, N. (2018). The Influence of Demographics, Financial Knowledge, Financial Attitude, Locus of Control and Financial Self-Efficacy on the Financial Management Behavior of the People of Surabaya. Journal of Management Science (JIM), 6(3), 2. https://jurnalmahasiswa.unesa.ac.id/index.php/jim/article/view/23846/21793
[18] Sugiyono. (2013). Quantitative Research Methods, Qualitative and R&D. Bandung: Alfabeta.CV
[19] Siregar, Syofian. 2013. Quantitative Research Methods. Jakarta: PT Fajar Interpratama Mandiri.
[20] Strömbäck, C., Lind, T., Skagerlund, K., Västfjäll, D., & Tinghög, G. (2017). Does self-control predict financial behavior and financial well-being? Journal of Behavioral and Experimental Finance, 14. https://doi.org/10.1016/j.jbef.2017.04.002
[21] Weinstein, A., Maraz, A., Griffiths, M., Lejoyeux, M., & Demetrovics, Z. (2016). Compulsive Buying—Features and Characteristics of Addiction. https://doi.org/10.1016/B978-0-12- 800634-4.00098-6