The Influence Of Lifestyle And Financial Literacy On The Behavior Of Housewives In Badas Village, Kediri District In Using Buy Now Pay Later Services

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Abstract
This research is motivated by the fact that lifestyle and financial literacy are factors that influence the financial decisions and financial management of housewives. This research focuses on analyzing the influence of lifestyle and financial literacy on the behavior of housewives in Badas Village, Kediri Regency in using buy now pay later services. The method for collecting samples using purposive sampling technique with a total of 97 respondents. Research using quantitative approaches and causality research methods. The results of the study were processed with the SPSS version 23 program, with the conclusion that the lifestyle and financial literacy of housewives of Badas Village, Kediri Regency play an important role in the use of buy now pay later services. Specifically, this study found that higher lifestyle scores are positively correlated with a higher likelihood of using buy now pay later services. In contrast, higher financial literacy scores are negatively correlated with the use of buy now pay later services.

Keywords: Lifestyle, Financial Literacy, Buy Now Pay Later Service

INTRODUCTION

At this time is an era of globalization, various kinds of information and technology developments cannot be avoided in terms of aspects of daily life. The emergence of technology in the financial sector known as fintech or financial technology continues to grow. One form of innovation from fintech is the emergence of buy now pay later services or can be called paylater which is currently popular among the public. This technology can affect lifestyles and financial planning in the family.

Lifestyle is the way an individual lives life, including the choice of products they buy, how they use them, and the thoughts and feelings that arise after using these products. Lifestyle is also related to consumers' real reactions to the purchases they make. (Alsabiyah et al., 2019). Lifestyle is a series of habits, traits, references, and decisions to shape individuals in living their daily lives. Lifestyle is part of the concept of identity and how an individual lives their life. Housewives' lifestyle will affect their ability to manage finances well. According to Gunawan et al., (2020) a person's lifestyle can influence their decisions about managing finances. People who are good at managing their finances will not face problems in the future. They tend to act wisely and prioritize what they need.

Financial literacy is a person's ability to apply basic principles in managing finances. Financial literacy is the knowledge and skills in managing finances with the aim of improving welfare. (Putri & Susanti, 2018). To achieve welfare, each individual must be able to understand

how to manage finances, financial planning, and how to achieve and use them. Based on the third financial literacy survey conducted by the Financial Services Authority (OJK), financial literacy of the community is 49.86%, which means it is still below 50%. If housewives' knowledge of their finances is low, they may be less effective in financial management and may lead to consumptive behavior, such as buying items that are simply desired rather than prioritizing household needs. In conclusion, financial literacy has the potential to influence well-being in the decision-making process. (Sabri & Zakaria, 2015).

Currently, society is affected by the impact of technological development, namely a buy now paylater or paylater service that brings positive and negative sides. Paylater is an online lending method that allows consumers to make payments in installments without the need for a credit card, with a predetermined payment schedule. (Khairunnisa et al., 2022). Previous research by (Lusardi, Annamaria, 2014) has highlighted the importance of financial literacy in encouraging responsible financial behavior, especially in the context of household finances. This means that the buy now pay later service is one of the developments of the e-commerce platform in the field of financial technology. With this service, housewives must know ways to manage family finances effectively, and have lifestyle adjustments according to family conditions. In order to avoid debt and be able to live a decent life. Data from the Financial Services Authority (OJK) report in September 2023, noted that online loans in the East Java province of Indonesia reached Rp.6.68 Trillion. With the buy now pay later service, it can exacerbate this phenomenon. Where the condition of a person prefers to borrow through an online platform, including the buy now pay later service feature.

In connection with the increasingly advanced development and the use of buy now pay later services in several housewives in Badas Village, Kediri Regency. The focus of researchers is housewives who use buy now pay later services with ages from 20-40 years. To understand the impact of lifestyle and financial literacy on housewives' behavior in using buy now pay later services.

RESEARCH METHODS

This study examines two variables, namely independent variables including: lifestyle (X1) and financial literacy (X2) and the dependent variable, namely the use of buy now pay later services (Y). This research uses a quantitative method with a causal approach. According to Sugiyono, (2017) causal quantitative approach is an approach used to determine how one variable correlates with another variable. The sample in the study was housewives of Badas Village, Kediri Regency who used the buy now pay later service with 97 respondents who were calculated using the Wibisono sample formula in the Kediri District. (Ridwan, 2013). This study uses purposive sampling method to select samples. In addition, this study applies measurements with a Likert scale. According to Mertha Jaya, (2020) Likert scale is a method for measuring the respondent's level of agreement or disagreement with a statement.
Research data were obtained by distributing questionnaires to respondents. Then, the data was analyzed by means of regression analysis to test the relationship between variables with the help of SPSS software.

RESULTS AND DISCUSSION

Normality Test

P-P Plot graph analysis is used to test data normality. With a decision if the data spreads around the diagonal line and follows the line pattern, the regression model is considered to fulfill the assumption of normality.
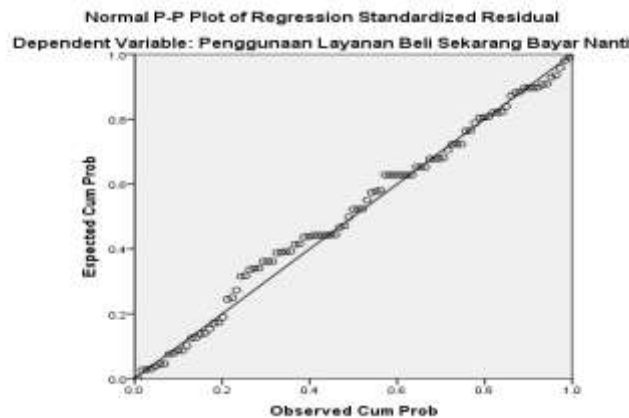
Scatterplot Normality Test Results
Source: Data processed using SPSS

From Figure 1, it can be seen that the data follows the diagonal line, indicating that the residuals are normally distributed. Thus, it can be concluded that the regression fulfills the assumption of normality.

Multiple Linear Regression Analysis

Multiple linear regression analysis is used to make a decision whether there is a relationship between the variables X1 and X2 with Y.

Table 1. Multiple Linear Regression Test Results

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	15.171	4.059		3.737	.000
Hidup Style	.614	.096	.627	6.404	.000
Financial Literacy	-.573	.090	-.621	-6.347	.000

Source: Data processed using SPSS

From the data in table 1 above, the following formula can be used to write multiple linear regression equations: Y=15.171 + 0.614 + -0.573 then the regression has the following max:
a. If lifestyle and financial literacy are considered equal to zero, the use of services is 15,171.

b. The regression coefficient for the lifestyle variable shows that every 1point increase in the lifestyle variable will increase the use of buy now pay later services by 0.614.
c. The regression coefficient for the financial literacy variable shows that every 1point increase in the financial literacy variable will reduce the use of buy now pay later services by 0.573.

Hypothesis Test

a. Test t

The t test aims to determine the effect of each independent variable on the dependent variable with a significance level of 5% and decision making criteria if t count> t table, H0 is rejected and Ha is accepted, and if t count < t table, H0 is accepted and Ha is rejected.

Table 2. t-test results

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	15.171	4.059		3.737	.000
	Hidup Style	.614	.096	.627	6.404	.000
	Financial Literacy	-.573	.090	-.621	-6.347	.000

Source: Data processed using SPSS

From table 2, the t test results can be concluded that:

1) The significance value of variable X1 0.000 <0.05 with a t value of 3.737> t table 1.661 then H0 is rejected and Ha is accepted, indicating that lifestyle has a positive and significant influence on the use of buy now pay later services.

2) The significance value of variable X2 0.000 <0.05 with a calculated t value of -6.347> t table 1.661 then H0 is rejected and Ha is accepted, meaning that financial literacy has a negative and significant effect on the use of buy now pay later services.

b. F test

The F test is used to see whether a group of independent variables together have a significant effect on the dependent variable. By making a decision if F count> F table, H0 is rejected and Ha is accepted, and if F count < F table, H0 is accepted and Ha is rejected.

Table 3. F Test Results

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	754.487	2	377.243	26.443	.000[b]
	Residual	1341.018	94	14.266		
	Total	2095.505	96			

Source: Data processed using SPSS

Based on table 3, it shows that the calculated f test value from the F test results is 26.443 with a significant value of 0.000, which means that the variables X1 (Lifestyle) and X2 (Financial Literacy) simultaneously affect variable Y (Use of Buy Now Pay Later Services). Then H0 is rejected and Ha is accepted, meaning that there is an influence of lifestyle and financial literacy on the behavior of housewives of Badas Village, Kediri Regency in the use of buy now pay later services.

c. Coefficient of Determination

According to Mertha Jaya, (2020) the coefficient of determination is used to analyze how much the independent variables can explain the dependent variable. A small R² value indicates that the ability of the independent variables to explain the dependent variable is very limited.

Table 4. Determination Coefficient Test Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.600ᵃ	.360	.346	3.777

Source: Data processed using SPSS

From table 4 above, it is found that the coefficient of determination (R Square) has a value of 0.360, which is equivalent to 36%. This means that lifestyle and financial literacy together affect the use of buy now pay later services by 36%. Based on the decision norms, the coefficient results are fairly low because the remaining 64% are affected by other variables not examined in this study.

From the data analysis that has been carried out, it shows that in statement X1.1 there are respondents' answers who disagree as much as 39.2% and answers agreeing as much as 41.2%, meaning that housewives in Badas Village, Kediri Regency often buy non-need products in a month. Furthermore, in statement X1.2 there are respondents who answer less agree 40.2% and answer agree as much as 44.3%, meaning that housewives in Badas Village, Kediri Regency tend to buy impulse products when shopping. This needs to be understood by the housewife of Badas Village, Kediri Regency so that she can reduce her excessive shopping habits, so that she can invest for the future and use money according to her needs. Because an individual with a more consumptive lifestyle will tend to be more interested in the buy now pay later service.

Statement X2.6 with respondents' answers disagree 10.3%, disagree 22.7% and answer agree 47.4%, meaning that housewives in Badas Village, Kediri Regency rarely invest in the development of financial assets. This needs improvement for housewives in Badas Village, Kediri Regency so that housewives can plan investments for the future, and this is used so that they can plan better for the future.

Statement Y.1 who answered less agree 29.9%, agree 38.1%, and answer strongly agree 14.4%, which means that housewives in Badas Village, Kediri Regency often use the buy now pay later service. In statement Y.3 who answered less agree as much as 33.0%, agree 34.0% and strongly agree 11.3%, meaning that housewives in Badas Village, Kediri Regency Most have

bills with an amount > Rp.100,000 every month. This needs improvement in housewives to maintain financial balance, reduce the use of buy now pay later services so that there is no excessive accumulation of debt.

CONCLUSION

Based on the data obtained and the analysis carried out, it can be concluded that:
1) Personally, lifestyle has a significant positive effect on the behavior of Badas Village housewives in Kediri Regency in the use of buy now pay later services. This means that the higher the lifestyle of housewives, the more likely they are to use this service.
2) Persially, financial literacy has a significant negative effect on the behavior of housewives in Badas Village, Kediri Regency in using the buy now pay later service. This means that the higher the level of financial literacy knowledge, the lower the level of housewives in using the buy now pay later service.

Simultaneously, lifestyle and financial literacy have a significant effect on the behavior of the Badas Village house in Badas Kaburpaten Kediri in using the buy now pay later service, with a coefficient value of 36%.

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