

The Influence Of Spiritual Intelligence And Lifestyle On The Management Of Students' Personal Finances

Serlina Senansa Senora¹, Nur Ida Iriani², and Moh. Askiyanto³

* Correspondence Author: serlinasenasenora@gmail.com

^{1,2,3} Management, Faculty of Economics, University of Tribhuwana Tungadewi, Malang, Indonesia

INDEXING	ABSTRACT
<p>Keywords: Keyword 1; Spiritual Intelligence Keyword 2; Lifestyle Keyword 3; Personal Finances Keyword 4; Management Keyword 5; Influence</p>	<p>The aim of this research is to determine the influence of spiritual intelligence and lifestyle on personal financial management of UNITRI Management students class of 2021, both partially and simultaneously. This type of quantitative research, the research population came from UNITRI Management students class of 2021 totaling 246 people, the sampling technique used cluster (area) random sampling so that 72 people were obtained, the instrument used a questionnaire, data analysis used multiple linear regression analysis, hypothesis testing used the t test (partial) and F test (simultaneous). The results of multiple linear regression showed that both independent variables had positive regression coefficient values. The results of multiple linear regression analysis also obtained a coefficient of determination R Square of 0.588 (the contribution of the independent variable to the dependent variable was 58.8%). The results of the t-test hypothesis testing (partial) showed that the three independent variables had $t_{count} > t_{table}$ values with significance < 0.05 and the results of F hypothesis testing (simultaneous) showed $F_{count} > F_{table}$ values with significance < 0.05. So it is concluded that spiritual intelligence and lifestyle have a significant influence on the personal financial management of UNITRI Management students class of 2021, both partially and simultaneously. Based on these findings, students are advised to apply spiritual principles, such as simplicity, responsibility and gratitude, in their daily lifestyle.</p>

Article History

Received 20 March 2025; Revised 13 August 2025; Accepted 27 August 2025 :

Publish 29 September 2025

INTRODUCTION

In life, everyone certainly wants to get a decent, independent, prosperous and certainly happy life. This will be achieved if the cost of living will be met. But in reality, human needs will continue as long as we are alive, so income or income cannot necessarily guarantee the fulfillment of every necessary need. So managing money carefully and wisely is one way to do it. According to Baryła-Matejczuk et al, good financial management not only helps individuals achieve their financial goals, but also improves their overall quality of life (Baryła-Matejczuk et al., 2020). However, personal financial management is not only influenced by technical factors such as financial knowledge, but also by psychological, social, and spiritual factors that shape the mindset and behavior of individuals in making financial decisions.

In the context of students, financial management is a challenge because they are in a transition phase towards financial independence, where they must learn to manage finances with limited resources while facing various consumptive temptations. The

millennial generation now increasingly needs financial literacy to achieve financial independence, which means that money is no longer the end goal of life but a tool to achieve more important goals (Adiandari & Okvitawanli, 2023).

The behavior displayed by a person is highly dependent on his environment. A person who is in a positive environment tends to imitate the positive behaviors observed, and vice versa if a person is in a negative environment, he tends to imitate the negative behaviors observed. This social learning theory states that people can learn something indirectly through observation of others around them, in addition to learning through direct experience (Firmansyah & Saepuloh, 2022). One of the factors that affects personal financial management is spiritual intelligence. Students who have high spiritual intelligence will be able to behave and behave positively in every decision taken. Spiritual Intelligence is a concept that developed in the literature of psychology and spirituality. While there is no single definition or universal agreement on what spiritual intelligence is, many experts agree that it involves understanding and managing the spiritual aspects of a person's life.

Many factors affect the management of students' personal finances. Hedonistic lifestyle, spiritual intelligence, and financial literacy are some of the variables that are taken into consideration. One of the factors that affect money management behavior is financial literacy (Firli, 2017). In addition to spiritual intelligence, lifestyle also affects personal financial management. The habit of hanging out with friends to just gather or go for a walk, culinary activities, watching, and so on without realizing it, it becomes a bad habit and is one of the factors that swells the monthly expenditure of students. Based on the results of observations in the field and interviews about style on November 10, 2024, several students of the Management Department Class of 2021 stated that they spent more time outside to have fun, visited cafes, spent time gathering with their friends, and they were forced to buy drinks or food at restaurants that cost more because they felt embarrassed if they didn't buy them. Based on the above background, the author is interested in conducting research with the title "The Influence of Spiritual Intelligence and Lifestyle on Personal Financial Management of Management Students Class of 2021.

LITERATURE REVIEW

To develop a society that is more proficient in managing individual financial resources, financial literacy is very important. Spiritual intelligence is often defined as the ability to access and understand the spiritual dimension of life including an understanding of the meaning of life, a connection to something greater, and the development of spiritual values (Agustina, 2022). Some experts have developed models of spiritual intelligence to help understand them. One of the most famous models is Howard Garden's model of multiple intelligence, where spiritual intelligence is considered a form of intelligence.

The development of spiritual intelligence measurement tools is a challenge. Some studies use questionnaires or interviews to evaluate dimensions of spiritual intelligence, such as self-awareness, wisdom, and spiritual empathy. The positive influence of spiritual intelligence can be in the form of good attitudes and behaviors in living a life full of meaning, this can help and make it easier for a person to manage and manage their finances. People with spiritual intelligence often find it easy to maintain self-control when dealing with various circumstances and situations.

RESEARCH METHOD

This type of research is included in quantitative research, because the questionnaire used will be given a number that will then be analyzed. Quantitative research focuses on measurement and also testing using numerical data. Quantitative methodology is usually used when the research objectives and objectives are confirmatory (Bandalos & Finney, 2018). This research is located at Tribhuwana Tunggal University Malang which is located at Jalan Telaga Warna Blok C, Tlogomas Village. The research period starts from November 2024 to December 2024. The population in this study is 246 management students of the Class of 2021. Data collection was carried out on November 5, 2024, and data was obtained from the Academic Administration Bureau (BAA) of Tribuwana Tunggal University Malang.

The sampling technique used in this study uses the probability sampling technique, which is a sampling technique by providing the same opportunity for each member of the population to be used as a sample, and the sampling technique uses Cluster (Area) Random Sampling. The data collection methods used in this study are Observation and Questionnaire. The data collected were analyzed using validity tests, reliability tests, classical assumption tests, normality tests, heteroscedasticity tests, multicollinearity tests, and multiple linear regression analysis. In addition, a t test (partial test) was carried out to determine the influence of each independent variable on the dependent variable, an F test (simultaneous test) to test the influence of independent variables together on the dependent variable, and a determination coefficient (R^2) test to measure the extent to which the independent variable could explain the dependent variable in this study.

RESULT AND DISCUSSION

Validity Test

Based on Table 1, it shows that all statement items from the variables of spiritual intelligence (X1), lifestyle (X2), and personal financial management (Y) each have a calculated value $>$ the table where the table value of 72 samples is 0.230 with a significant value of less than 5% (p value $<$ 0.05), so it can be said that all statement items are valid.

Table 1. The Result of the Validity Test

No.	rcount			r _{table}	Conclusion
	X ₁	X ₂	Y		
1.	0,857	0,869	0,789	0,230	Valid
2.	0,832	0,907	0,877	0,230	Valid

Source: Data processed, 2024

Reliability Test

Based on Table 2, it shows that all statement items of the variables of spiritual intelligence (X1), lifestyle (X2), and personal financial management (Y) each of which have a Cronbach's alpha coefficient greater than 0.6. This means that the statement items for all variables are declared reliable.

Table 2. The Result of the Reliability Test

No	Cronbach's Alpha			Alpha	Conclusion
	X ₁	X ₂	Y		
1.	0,834	0,892	0,895	0,600	Reliable
2.	0,867	0,829	0,787	0,600	Reliable

Source: Data processed, 2024

Normality Test

The normality test aims to find out whether the data used is distributed normally or not. This test uses the Kolmogorov Smirnov Test for each variable using a level of significant (α) of 5%, while the data is presented as follows:

Table 3. Normality Test (Kolmogorof Smirnov Test)

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		72
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,99257703
	Most Extreme Differences	
	Absolute	,075
	Positive	,075
	Negative	-,062
Test Statistic		,075
Asymp. Sig. (2-tailed)		,200 ^{c,d}

Source: Data processed, 2024

Based on Table 3 above, it shows that the results of the normality test using the Kolmogorof Smirnov Test obtained a significant value of $0.200 \geq 0.05$ so that it can be concluded that the data used is normally distributed.

Heterokedasticity Test

Heterokedasticity testing aims to test whether in regression the variance from residual is not the same for one observation to another. The heteroscedasticity test in this study uses the Gledser test, where if the significant value is greater than 0.05 makka, it can be concluded that there are no symptoms of heteroscedasticity in the regression model, on the other hand, if the significant value is less than 0.05, the conclusion is that there are symptoms of heteroscedasticity in the regression model. As for finding out whether or not there are symptoms of heterokedasticity, it can be seen in the following table.

Table 4 Heterokedasticity Test (Glisser Test)

Variable	Sig.	Conclusion
Spiritual Intelligence (X ₁)	0,100	There is no heteroscedasticity
Lifestyle (X ₂)	0,080	There is no heteroscedasticity

Source: Data processed, 2024

Based on Table 4, it shows that each independent variable has a significant value of more than 0.05 so that it can be concluded that there are no symptoms of heterokedasticity.

Multicollinearity Test

The multicollinearity test aims to find out between independent variables from one independent another in a perfectly or near-perfect regression.

Table 5 Multicollinearity Test

Variable	Tolerance	VIF	Conclusion
Spiritual Intelligence (X ₁)	0,944	1,059	There is no heteroscedasticity
Lifestyle (X ₂)	0,944	1,059	There is no heteroscedasticity

Source: Data processed, 2024

Based on Table 5, it shows that the variables of spiritual intelligence (X₁) and lifestyle (X₂) have a tolerance value of 0.944 > 0.10 and a VIF value of 1.059 < 10.0 so it can be concluded that the variables of spiritual intelligence (X₁) and lifestyle (X₂) do not have symptoms of multicollinearity.

Multiple Linear Regression

Multiple linear regression analysis was used to determine the magnitude of the influence of independent variables on bound variables.

Table 6 Multiple Linear Regression Analysis

Variable	Unstandardized Coefficients		Standardized Coefficients Beta	Conclusion
	B	Std. Error	Beta	
Constanta	3,285	1,038		
Spiritual Intelligence (X ₁)	0,379	0,116	0,300	Positive
Lifestyle (X ₂)	0,395	0,068	0,534	Positive

Source: Data processed, 2024

Based on Table 6, a model of multiple regression equations is made as follows:

$$Y = a + b_1X_1 + b_2X_2 + e$$

$$Y = 3,285a + 0,379X_1 + 0,395X_2$$

Based on the regression equation mentioned above, it can be explained as follows:

- A constant of 3.285 means that if the value of the spiritual intelligence (X₁) and lifestyle (X₂) variables is 0, then the personal financial management variable (Y) is 3.285
- The regression coefficient of the spiritual intelligence variable (X₁) is 0.379, meaning that if the spiritual intelligence variable (X₁) increases by 1, then the personal financial management variable (Y) will increase by 0.379. On the other hand, if spiritual intelligence (X₁) decreases by 1, then the variable of personal financial management (Y) will decrease by 0.379. The results of this regression analysis show that spiritual intelligence has a positive effect on personal financial management.
- The regression coefficient of the lifestyle variable (X₂) is 0.395, meaning that if

the lifestyle variable (X₂) increases by 1, then the personal financial management variable (Y) will increase by 0.395. On the other hand, if the lifestyle (X₁) decreases by 1, then the personal financial management variable (Y) will decrease by 0.395. The results of this regression analysis show that lifestyle has a positive effect on personal financial management.

T test (partial)

The t-test was conducted to determine the partial influence of spiritual intelligence and lifestyle on the personal financial management of UNITRI Management students class of 2021. The magnitude of the influence of the independent variable on the bound variable can be seen in the following table.

Table 7 Test T

Variabel	t _{hitung}	t _{tabel}	Sig t
Spiritual Intelligence (X ₁)	3,261	1,995	0,002
Lifestyle (X ₂)	5,812	1,995	0,000

Source: Data processed, 2024

Based on Table 7, the results of hypothesis testing using the t-test are known as follows:

1. The spiritual intelligence variable (X₁) has a t_{cal} value of > t_{table} (3.261 > 1.995) with a significant value of 0.002 (p value < 0.05) so that it can be concluded that the H₁ hypothesis is accepted, meaning that spiritual intelligence has a significant effect on the personal financial management of UNITRI Management students class of 2021.
2. The lifestyle variable (X₂) has a t_{cal} value of > t_{table} (5.812 > 1.995) with a significant value of 0.000 (p value < 0.05) so that it can be concluded that the H₂ hypothesis is accepted, meaning that lifestyle has a significant effect on the personal financial management of UNITRI Management students class of 2021.

Simultaneous Tests

The F test was carried out to determine the simultaneous (together) influence of spiritual intelligence and lifestyle variables on the personal financial management of UNITRI Management students class of 2021 by comparing F_{cal} and F_{table} as follows.

Table 8 Test F

Variable	F _{count}	F _{table}	Sig F
Spiritual Intelligence (X ₁)	28,275	3,130	0,000
Lifestyle (X ₂)			

Source: Data processed, 2024

Based on table 8, it is known that the variables of spiritual intelligence (X₁) and lifestyle (X₂) have a value of F_{cal} > F_{table} (28.275 > 3.130) with a significant value of 0.000 (p value < 0.05). So it can be concluded that the H₃ hypothesis is accepted, namely spiritual intelligence and lifestyle simultaneously (together) have a significant effect on the personal financial management of UNITRI Management students class of 2021.

R2 Determination coefficient test

The determination coefficient (R2) essentially measures how far the model is able to explain the variation of independent variables against dependent variables. The results of the determination coefficient (R2) test are presented in the following table.

Table 9 R2 Determination Coefficient Test

<i>R</i>	<i>R Square</i>	<i>Adjusted R Square</i>	<i>Std. Error of the Estimate</i>
0,767 ^a	0,588	0,573	1,00686

Source: Data processed, 2024

Based on Table 9, it shows that the results of a simple regression analysis produce an R Square (R2) value of 0.588 which means that the contribution of the influence of spiritual intelligence and lifestyle variables on personal financial management is 58.8%.

The Influence of Spiritual Intelligence on Personal Financial Management

The results of the first hypothesis test (H1) prove that partially spiritual intelligence has a significant effect on the personal financial management of UNITRI Management students class of 2021, while in the results of multiple regression analysis, a positive coefficient value is obtained, this shows that there is a positive influence of spiritual intelligence variables on the personal financial management of UNITRI Management students class of 2021. The positive influence of spiritual intelligence variables on the management of personal finances of UNITRI Management students class of 2021 can provide an idea that students who have a higher level of spiritual intelligence tend to be better at managing their personal finances. The findings of this study support the findings of previous research conducted by Hayati & Wardhana (2022) and the research of Manafe (2021) also both concluded that spiritual intelligence has a positive and significant effect on financial management.

The Influence of Lifestyle on Personal Financial Management

The results of the second hypothesis test (H2) prove that lifestyle partially has a significant effect on the personal financial management of UNITRI Management students class of 2021. The results of multiple regression analysis obtained a positive coefficient value, which shows that lifestyle has a positive effect on personal financial management. The positive and significant influence of lifestyle on the management of personal finances of UNITRI Management students class of 2021, can give an idea that the daily lifestyle carried out by students is closely related to the way they manage their finances. College students with a more organized and simple lifestyle tend to have better financial management skills compared to those who adopt a consumptive or excessive lifestyle. The results of this study are in line with previous research conducted by Manafe (2021), and the research of Shinta and Lestari (2019) also both concluded that lifestyle has a positive and significant effect on personal financial management.

The Influence of Spiritual Intelligence and Lifestyle on Personal Financial Management

Based on the results of the third hypothesis test (H3), it proves that spiritual intelligence and lifestyle simultaneously (together) have a significant effect on the personal financial management of UNITRI Management students of the class of 2021.

These findings provide an idea that when spiritual intelligence is combined with lifestyle, it will have a greater impact on students' personal financial management. The results of the multiple linear regression analysis produced a Adjustes R Square (R2) value of 0.588 which means that the contribution of the influence of spiritual intelligence and lifestyle variables on personal financial management was 58.8% and the remaining 0.412 (41.2%) was influenced by other factors that were not studied, such as financial education/knowledge, income (monthly sends), social pressure, consumption habits and patterns, family support, technological developments (e.g. the existence of e-money and marketp place), life experiences, and others.

CONCLUSION

1. Spiritual intelligence has a positive and significant effect on the management of personal finances of UNITRI Management students class of 2021 This means that the higher a person's spiritual intelligence, the better his ability to manage his personal finances, which is evidenced by the $t_{count} > t_{table}$ ($3,261 > 1,995$) with a significant value of 0.000 (p value < 0.05).
2. Lifestyle has a positive and significant effect on the management of personal finances of UNITRI Management students class of 2021, which means that the better a person's lifestyle, the better his ability to manage his personal finances." as evidenced by the lifestyle (X2) has a $t_{table} > t_{table}$ value ($5.812 > 1.995$) with a significant value of 0.000 (p value < 0.05).
3. Spiritual intelligence and lifestyle simultaneously (together) have a significant effect on the personal financial management of UNITRI Management students class of 2021, meaning that the higher the spiritual intelligence and the better a person's lifestyle, the better their ability to manage their personal finances wisely." as evidenced by the $F_{cal} > F_{tabel}$ ($28,275 > 3,130$) with a significant value of 0.000 (p value < 0.05)

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