

The Influence of Locus of Control and Lifestyle on Financial Behavior in Generation Z (Animation Department Students of SMK Negeri 5 Malang)

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INDEXING	ABSTRACT
<p>Keywords: Keyword 1; Locus of Control Keyword 2; Lifestyle Keyword 3; Financial Behavior Keyword 4; Generation Z</p>	<p>This study aims to analyze the Influence of <i>Locus of Control</i> and Lifestyle on Financial Behavior in Generation Z (Animation Department Students of SMK Negeri 5 Malang). This study uses a quantitative method with a population of 182 Animation Department students at SMK Negeri 5 Malang. The sampling technique used in this study was <i>purposive sampling</i> and data collection using a questionnaire with a sample of 65 respondents. Multiple linear analysis techniques using t-test and f-test are the test tools used. The data was processed using SPSS 26 software. The results of this study are: (1) there is a positive and significant influence of <i>Locus of Control</i> on Financial Behavior in Generation Z (2) there is a positive and significant influence of Lifestyle on Financial Behavior in Generation Z (3) there is an influence of <i>Locus of Control</i> and Lifestyle on Financial Behavior in Generation Z. This means that <i>Locus of Control</i> and Lifestyle will simultaneously influence Financial Behavior in Generation Z (Animation Department Students of SMK Negeri 5 Malang).</p>

Article History

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INTRODUCTION

The development of information technology and globalization has influenced the lifestyle and way of thinking of the younger generation, especially Generation Z born between 1997-2012. This generation grew up in a virtual era with extensive access to information and social interaction through various social media platforms. This has indirectly affected the way Generation Z manages their finances. The ability to plan, organize and manage finances is a very important skill for the younger generation to have in facing the increasingly complex economic situation.

The understanding of financial literacy and skills in managing finances, especially teenagers, is still relatively low, especially in good financial behavior. Based on the results of the National Survey on Financial Literacy and Inclusion (SNLIK) conducted by the Financial Services Authority (OJK) and the Central Statistics Agency (BPS) in 2024, the age group of 15-17 years recorded a financial literacy index of 51.70%, namely literacy in adolescents was recorded at around 51-52%, and for the financial inclusion index of 57.96%.

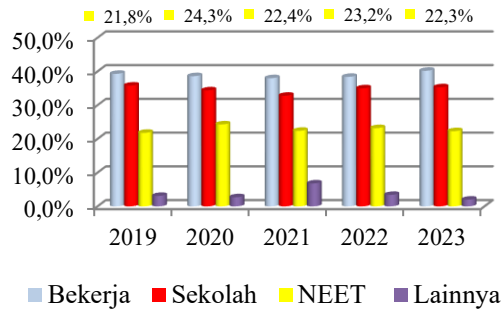


Figure 1. Proportion of Youth Activities (15-24 Years)
Bekerja : Work, Sekolah : School, Lainnya : Others

Source: Katadata “INDOGRAPHIC: The Threat of a Wave of Unemployment for Gen Z”

In addition, based on data from the Central Bureau of Statistics (BPS), in 2023 there were around 9.9 million youth aged 15-24 years (22.25%) who belonged to the NEET (Not in Employment, Education, and Training) group, namely individuals who were not working, not studying, and not participating in skills training (Susanto, 2024). This is reinforced by NEET data for the last five years (2019-2023) which indicates an increase in the proportion of the NEET group, with the highest figure of 24.3% occurring in 2020 (Susanto, 2024).

This can be supported through the application of financial management. Financial management serves to assist individuals in planning, budgeting, managing, controlling, searching, storing, and checking their funds so that they can be used efficiently and responsibly (Risnarningsih et al., 2022).

This research focuses on students majoring in Animation at SMK Negeri 5 Malang, because this major is included in the creative field which is very close to the digital world, visual trends, and modern lifestyles. The interest in following trends through social media and the internet has the potential to influence students' financial behavior. And also these SMK students are heading towards financial independence readiness and starting to recognize personal financial responsibility in their daily needs. Therefore, it is necessary to study scientifically how the influence of locus of control and lifestyle on financial behavior in students majoring in Animation at SMK Negeri 5 Malang.

LITERATURE REVIEW

Theoretical Framework

Financial Behavior

According to Kholilah & Iramani, (2013) said that planning, budgeting, checking, managing, organizing, searching, and saving daily financial funds are examples of financial behavior. There is also an opinion from Pulungan, (2020) that financial behavior is behavior in managing personal finances, specifically in her research, namely managing the use of pocket money given by parents more wisely. According to Putri and Rahmi, (2019) indicators of financial behavior are: 1) Paying bills on time, 2) Making a budget for expenses and spending, 3) Recording expenses and spending (Daily, Monthly, etc.), 4) Providing funds for unexpected expenses, 5) Saving periodically, 6) Comparing prices between shops or supermarkets before deciding to make a purchase.

Locus of Control

According to Putri & Pamungkas (2019) locus of control is self-control of the internal individual by having the belief that the individual has responsibility for the actions taken in controlling finances. Meanwhile, external self-control believes that the

successful behavior of one's performance is in the form of external factors. According to Julian B. Rotter in 1966 locus of control indicators are: 1) Potential Behavior, 2) Expectations, 3) Reinforcing Element Value, 4) Psychological Situation.

Lifestyle

Lifestyle reflects a person's personality and habits. A person's attitude towards life, how to spend time, utilize leisure time, and interact with other people and their environment are all considered aspects of lifestyle (Marpaung, 2022). According to Pulungan & Febriaty (2018), lifestyle shows how individuals spend their money, allocate time and how they live. Joseph Plumer (1974) in Sandy Susanto's research (2013) lifestyle indicators, namely: 1) Activity, 2) Interests, 3) One's view of oneself and others, 4) Basic characters.

Generation Z

Generation Z was generally born between the mid-1990s and 2012 (Christiani & Ikasari, 2020). Generation Z is a generation that has interacted with technology, which has a significant impact on the lives of this generation (Berkup, 2014). According to the Central Bureau of Statistics (BPS), 37.34% of the total productive age in Indonesia consists of members of Generation Z, who are in the productive age range of 15 to 24 years (BPS).

Conceptual Framework

This study has variables including, *Locus of Control* (X1), and Lifestyle (X2) as independent variables and Financial Behavior as dependent variable (Y). The picture of the relationship between variables, as follows:

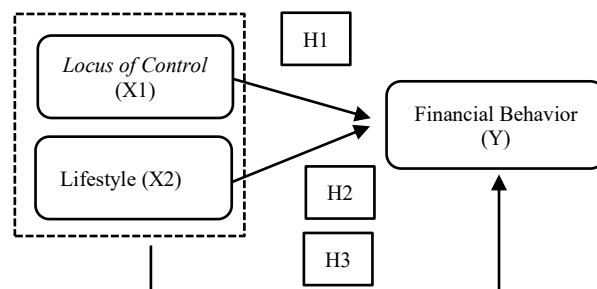


Figure 2. Conceptual Framework

Hypothesis

H₁: There is a significant effect of Locus of Control on Financial Behavior.

H₂: There is a significant effect of Lifestyle on Financial Behavior.

H₃: There is a significant effect of Locus of Control and Lifestyle on Financial Behavior.

RESEARCH METHOD

Population and Sample

The population in this study were students of the Animation Department of SMK Negeri 5 Malang, totaling 182 active students.

Sampling using purposive sampling. Purposive sampling is a sampling technique with certain considerations (Sugiyono, 2018). Due to limited access, class XII cannot be reached for this research. The number of samples will be determined using the Slovin approach.

Slovin equation:

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

$$n = \frac{182}{1+182 \cdot (0,1)^2} = \frac{182}{2,8}$$

$$n = 64.5$$

The result of the sample calculation was 65 respondents.

Data Collection Techniques and Sources

This study used a questionnaire to collect data by presenting 16 questions related to 3 research variables, namely *Locus of Control* (X1), Lifestyle (X2) and Financial Behavior (Y). The questionnaire in this study was online via google form with respondents being Animation Department Students of SMK Negeri 5 Malang. The collected data was processed using a statistical program application, namely SPSS.

Data Analysis

Data analysis that will be used to test the instruments in this study is the Validity Test and Reliability Test. Then, to measure whether or not the model in this study is feasible using the Classical Assumption Test, namely the Normality Test, Heteroscedasticity Test, and Multicollinearity Test.

From the results of this statistical calculation, the effect of the independent variables on the dependent variable will also be found using the Multiple Linear Regression formula. Then, hypothesis testing in this study was measured using the T (Partial) Test, F (Simultaneous) Test, and the Coefficient of Determination Test.

RESULT AND DISCUSSION

1. Instrument Test

Validity Test

Table 1. Validity Test Results

Variables	Item	R Count	R Table	Caption
<i>Locus of Control</i> (X1)	X1.P1	0.532	0.240	Valid
	X1.P2	0.660	0.240	Valid
	X1.P3	0.562	0.240	Valid
	X1.P4	0.795	0.240	Valid
	X1.P5	0.737	0.240	Valid
Lifestyle (X2)	X2.P1	0.581	0.240	Valid
	X2.P2	0.776	0.240	Valid
	X2.P3	0.534	0.240	Valid
	X2.P4	0.633	0.240	Valid
	X2.P5	0.674	0.240	Valid
Financial Behavior (Y)	Y.P1	0.591	0.240	Valid
	Y.P2	0.629	0.240	Valid
	Y.P3	0.653	0.240	Valid
	Y.P4	0.698	0.240	Valid
	Y.P5	0.374	0.240	Valid
	Y.P6	0.592	0.240	Valid

Source: Source: Primary data processing with SPSS, 2025

Based on the results obtained from the significance test in the validity test, all indicators for the locus of control, lifestyle, and financial behavior variables are declared valid because the value of the Correlated Item-Total Correlation is positive and the value of r count > r table value, namely 0.240.

Reliability Test

Table 2. Reliability Test Results

Variables	Cronbach's Alpha	Cronbach Alpha Standard	Caption
<i>Locus of Control</i> (X1)	0.681		Reliable
Lifestyle (X2)	0.628	0.60	Reliable
Financial Behavior (Y)	0.619		Reliable

Source: Primary data processing with SPSS, 2025

This study uses Cronbach Alpha, where an instrument can be said to be reliable if the value is > 0.60 . Based on Table 2, it can be concluded that all variables in this study are considered reliable because the Cronbach Alpha value is > 0.60 , namely locus of control of 0.681, then lifestyle of 0.628, and financial behavior of 0.619.

2. Classical Assumption Test

Normality Test

Table 3. Normality Test Results
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		65
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	2.78505665
Most Extreme Differences	Absolute	,082
	Positive	,082
	Negative	-,047
Test Statistics		,082
Asymp. Sig. (2-tailed)		,200 ^{c,d}

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. This is a lower bound of the true significance.

Source: Primary data processing with SPSS, 2025

Kolmogorov-Smirnov test is by looking at the significance value. If the sig value > 0.05 then the data is normally distributed, and vice versa. Based on table 3, from testing normal or not the data can be seen from the Asymp sig value of $0.200 > \alpha (0.05)$ which indicates that the data is normally distributed.

Multicollinearity Test

Table 4. Multicollinearity Test Results
Coefficients^a

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Locus of Control (X1)	,658	1,520
Lifestyle (X2)	,658	1,520

a. Dependent Variable: Financial Behavior (Y)

Source: Primary data processing with SPSS, 2025

The basis for decision making in the multicollinearity test is to use the tolerance and VIF (Variance Inflation Factor) method.

Based on the results in table 4, the obtained tolerance and VIF values indicate that the data does not occur multicollinearity because the independent variable has a tolerance value of > 0.1 , namely with a value of 0.658 for locus of control, 0.658 for lifestyle. In addition, all independent variables have a VIF value < 10 with a value of 1,520 for locus of control, and 1,520 for lifestyle.

Heteroscedasticity Test

Table 5. Heteroscedasticity Test Results
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients		t	Sig.
	B	Std. Error	Beta			
1 (Constant)	1,910	,880			2,171	,034

Locus of Control (X1)	-,003	,091	-,005	-,032	,974
Lifestyle (X2)	,027	,092	,046	,297	,767

a. Dependent Variable: ABS_RES

Source: Primary data processing with SPSS, 2025

The heteroscedasticity test in this study uses the Glejser method, namely the basis for making decisions from the Glejser method is if the significant value > 0.05 then there is no heteroscedasticity problem.

Based on table 5, the test results on the locus of control variable show a sig value. $0.974 > 0.05$, and namely lifestyle of $0.767 > 0.05$. It can be concluded that there are no symptoms of heteroscedasticity and the regression model is feasible.

3. Multiple Linear Regression Test

Table 6. Multiple Linear Regression Test Results

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,242	1,411		3,006	,004
	Locus of Control (X1)	,357	,145	,298	2,462	,017
	Lifestyle (X2)	,504	,148	,413	3,414	,001

a. Dependent Variable: Financial Behavior (Y)

Source: Primary data processing with SPSS, 2025

Based on the tests that have been carried out, the multiple linear regression equation is obtained as follows:

$$Y = 4.242 + 0.357X1 + 0.504X2$$

The constant value of 4.242 is positive, which means that if the dependent variable of financial behavior (Y) is not influenced by the two independent variables, $X1, X2 = 0$, then the average amount of financial behavior is 4.242.

The locus of control variable coefficient (X1) of 0.357 shows a positive relationship where each increase in one locus of control variable (X1) will cause an increase in the financial behavior variable (Y) of 0.357.

The coefficient of the lifestyle variable (X2) of 0.504 shows a positive relationship where each increase of one lifestyle variable (X2) will cause an increase in the financial behavior variable (Y) of 0.504.

4. Hypothesis Testing

T-Test (Partial Test)

Table 7. Results of T Statistic Test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,242	1,411		3,006	,004
	Locus of Control (X1)	,357	,145	,298	2,462	,017
	Lifestyle (X2)	,504	,148	,413	3,414	,001

a. Dependent Variable: Financial Behavior (Y)

Source: Primary data processing with SPSS, 2025

The T test in this study uses the criteria $t \text{ count} > t \text{ table}$ or significance value < 0.05. It can be concluded that there is a significant effect so that the alternative hypothesis (H_a) is accepted:

The significance value for the locus of control variable (X1) is $0.017 < 0.05$ and the t value is $2.462 > t$ table 1.998. This shows that locus of control (X1) has a positive and significant effect on the financial behavior variable (Y) so that H1 is accepted.

The significance value for the lifestyle variable (X2) is $0.001 < 0.05$ and the t value is $3.414 > t$ table 1.998. This shows that lifestyle (X2) has a positive and significant effect on the financial behavior variable (Y) so that H2 is accepted.

F Test

Table 8. F Test Results (Simultaneous)

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	335,335	2	167,668	20,941	,000 ^b
Residual	496,419	62	8,007		
Total	831,754	64			

a. Dependent Variable: Financial Behavior (Y)

b. Predictors: (Constant), Lifestyle (X2), Locus of Control (X1)

Source: Primary data processing with SPSS, 2025

Table 8 shows that the results of the F test of the locus of control (X1) and lifestyle (X2) variables have a positive and significant effect on the financial behavior variable (Y). This is because the significance value obtained is 0.000 which is less than 0.005 and f count 20.941 which is less than f table 3.14.

Determination Coefficient Test (*Adjusted R Square*)

Table 9. Results of Determination Coefficient Test

(Adjusted R Square)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,635 ^a	,403	,384	2.82962

a. Predictors: (Constant), Lifestyle (X2), Locus of Control (X1)

Source: Primary data processing with SPSS, 2025

Based on table 9, it can be seen that the Adjusted R Square value is 0.384, which means that the effect of locus of control and lifestyle values on financial behavior simultaneously is 38.4%, while 61.6% is influenced by other variables outside this study such as financial literacy, financial knowledge, income, and so on.

DISCUSSION

The Influence of *Locus of Control* on Financial Behavior in Generation Z (Animation Department Students of SMK Negeri 5 Malang)

According to Robbins & Judge (2008), a person's perspective on the factors that contribute to success or failure in their profession is known as locus of control. Both internal and external locus of control are present in this situation. If a person feels that their personal efforts and responsibilities are responsible for the results they face, then they are said to have an internal locus of control. In contrast, external locus of control focuses on a person's belief that external factors, such as chance, luck, or other powerful individuals, determine the outcomes they face.

This is in line with research conducted by Arifin (2017) which states that there is a positive effect of locus of control on responsible financial behavior, when someone has an internal locus of control, financial behavior will improve or be better, and vice versa, when an individual has an external locus of control, financial behavior will worsen.

Based on this previous research, the researcher concludes that the temporary conjecture states that locus of control affects the financial behavior of students of the Animation Department of SMK Negeri 5 Malang. This is reinforced by the results of research by Perry & Morris (2005) which shows that locus of control has a positive relationship with financial behavior.

The Influence of Lifestyle on Financial Behavior in Generation Z (Animation Department Students of State Vocational School 5 Malang)

Lifestyle has a positive and significant influence on financial behavior, which can be proven through the results of the T test where the calculated t value is $3.414 > t$ table 1.998 with a significance value of $0.001 < 0.05$, which means that the lifestyle variable has a positive and significant effect on financial behavior in Generation Z (Animation Department Students of SMK Negeri 5 Malang). In line with the research of Widyakto et al., (2023) entitled " The Influence of Financial Education in the Family, Knowledge, and Lifestyle on Financial Behavior (Study on Students of the Faculty of Economics, Semarang University, Employee Class Class 2019/2020)", the results of the study showed that there is a significant influence of lifestyle on financial behavior. According to Kusnandar & Kurniawan (2018) who state that the activities, interests, and attitudes or opinions of individuals reflect their lifestyle, which is a pattern of life in the world. Kusnandar & Kurniawan (2018) also explain that a person's lifestyle shows how they spend that individual's time and money and represents something beyond their socioeconomic status. A person's luxurious lifestyle is inseparable from consumptive behavior (Kusnandar & Kurniawan, 2018). Someone with an excessive lifestyle will buy things that they don't actually need to maximize their level of enjoyment (Riana, 2020). In addition, research results from Kanserina (2015) also reinforce these findings, where a person's lifestyle includes financial habits, time management, and other aspects of their life.

According to the research findings of Dewi et al. (2021), lifestyle has a positive impact on financial behavior because a person's lifestyle affects their behavior, which in turn affects their spending patterns. This is reinforced in the study and the researcher concludes that the temporary conjecture states that lifestyle affects the financial behavior of students of the Animation Department of SMK Negeri 5 Malang.

The Influence of *Locus of Control* and Lifestyle on Financial Behavior in Generation Z (Animation Department Students of SMK Negeri 5 Malang)

The relationship between locus of control and lifestyle can simultaneously affect financial behavior. According to Ritakumalasari and Susanti (2021), the results of this study indicate that the independent variables studied, namely locus of control and lifestyle, have a positive and significant effect on the dependent variable, namely financial behavior. Based on previous research, it can be concluded that locus of control and lifestyle have a positive and significant effect on financial behavior. Therefore, increasing locus of control and implementing a positive lifestyle can be a strategy in fostering responsible financial behavior, especially for students of the Animation Department of SMK Negeri 5 Malang.

CONCLUSION

1. Locus of control has a significant positive effect on the financial behavior of students of the Animation Department of SMK Negeri 5 Malang. The higher the internal locus of control in a person, the greater the confidence that is able to

manage and solve daily financial problems, as well as independent and confident in dealing with financial problems.

2. Lifestyle has a positive and significant effect on the financial behavior of students of the Animation Department of SMK Negeri 5 Malang. A lifestyle that reflects discipline in setting aside pocket money, as well as frugal living habits, is an important indicator in the formation of responsible financial behavior.
3. Locus of control and lifestyle simultaneously affect financial behavior in generation Z students of the Animation Department of SMK Negeri 5 Malang. Locus of control and lifestyle together play a role in shaping financial behavior patterns in vocational students. Internal locus of control plays a role in strengthening self-confidence to manage and make financial decisions, while lifestyle has an effect in forming planned and optimal spending habits.

SUGGESTION

1. Generation Z is advised to strengthen their internal locus of control by fostering the belief that success in managing finances is determined by responsibility and personal decisions, not just by external factors such as fate and luck.
2. Generation Z is expected to start adopting a wiser lifestyle, such as controlling consumer behavior, managing needs and desires, and building savings habits from an early age .
3. Generation Z is advised to balance a responsible mindset with a lifestyle that suits their financial capabilities.

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