

**INFLUENCE LITERACY FINANCE, FINANCIAL USE TECHNOLOGY, AND
ONLINE SHOPPING HABITS ON MANAGEMENT
GENERATION Z FINANCE**

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Abstract

This study aims to analyze the influence of financial literacy, the use of financial technology (fintech), and on line shopping habits on the financial management of Generation Z in the city of Medan. The background of this research is based on the phenomenon of increasing digital financial activities among the younger generation, which is accompanied by challenges in managing finances wisely in the digital era. This study uses a quantitative approach with a survey method. Data was collected through a questionnaire distributed to 400 respondents from Generation Z in Medan City. The analysis technique used was multiple linear regression analysis with the help of SPSS version 26 software. Before regression analysis was carried out, the data were tested using validity, reliability, and classical assumption tests which included normality, multicollinearity, and heteroscedasticity tests. The results of the study show that the three independent variables, namely financial literacy, fintech use, and on line shopping habits, have a positive and significant effect partially or simultaneously on financial management. The variable of online shopping habits has the most dominant influence on financial management with the highest regression coefficient value (0.498). The Adjusted R Square value of 0.478 indicates that 47.8% of the variation in financial management can be explained by these three variables. Thus, it can be concluded that the financial management ability of Generation Z in Medan City is significantly influenced by finance literacy, the use of digital financial technology, and on line consumption behavior that is carried out wisely.

Keywords: *Financial Literacy, Financial Technology, On line Shopping, Financial Management, Generation Z*

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INTRODUCTION

The rapid development of digital technology has brought significant changes in various aspects of life, including in terms of financial management. One phenomenon that is now increasingly popular among the younger generation, especially generation Z, is the use of financial technology (fintech) and online shopping platforms. Fintech offers various solutions in managing personal finances, ranging from digital payments, investments, to online loans. Online shopping platforms, on the other hand, provide convenience for consumers For buy goods or service without must go out House, However often accompanied by high consumption habits.

Phenomenon This own impact Which complex to management finance generation Z. Generation Z, as individuals who often face financial constraints, are faced with major challenges in managing their finances. The existence of fintech allows generation Z to more easily access financial services, but without the support of adequate financial literacy, the use of fintech can actually worsen the management of this generation. On the other hand, online shopping habits that are often driven by attractive offers and promotions can increase generation Z spending without being balanced by good financial planning.

Literacy finance is Wrong One factor important in in management personal finance, because with a high level of literacy, individuals can make wiser financial decisions and avoid the risk of excessive debt. Therefore, it is important to understand how financial literacy, fintech use, and online habits interact and influence Generation Z's financial management .

This study aims to analyze the influence of financial literacy, fintech use, and online shopping habits on the financial management of generation Z. On the one hand, increasing financial literacy is expected to help generation Z in utilizing fintech wisely. However, uncontrolled online shopping habits, even though supported by technology, have the potential to negatively affect the financial management of generation Z. With a better understanding of the relationship between these three factors, expected can found solution For increase management finance generation Z, so that this generation can be more financially independent in the future.

LITERATURE REVIEW

Literacy Finance

Financial literacy is the knowledge and skills needed to make the right decisions in managing money and assets efficiently (Lusardi & Mitchell, 2014).

Financial Technology

Financial Technology (Fintech) is Wrong One innovation service service finance which started popular in digital era recently And technology with digitalization concept payment becomes Wrong One sector in industry Fintech that most develop in Indonesia. In terms of This sector Fintech most expected by government And public For push and increase the number of people who have access to use financial services (Muzdalifa, Rahma, & Novalia, 2018).

Habit Shopping On line

Experts have given many opinions about online shopping, including Haubl and Trifts (2000) who define online shopping as a buying and selling activity through a computer device, through this media consumers connect to the internet and then interact with online retailers. Online buying behavior using the internet is an activity of purchasing products or services through the internet media (Liang & Lai, 2000).

Framework Conceptual

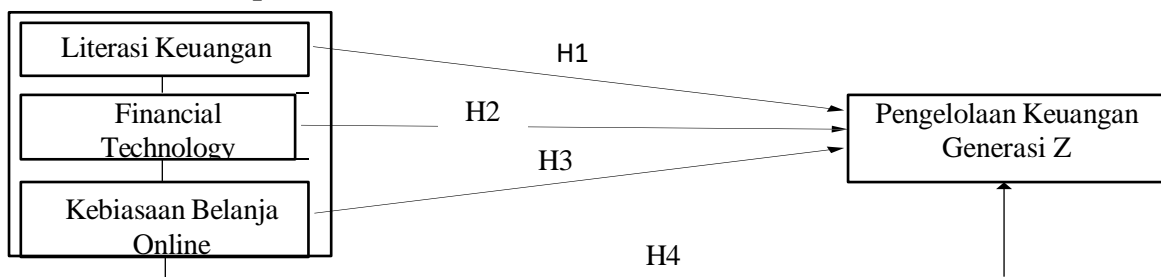


Figure: 1. Conceptual Framework
Source: Processed data, 2025

Hypothesis

Hypothesis from study This is:

H1: literacy finance influential in a way partial towards management finance generation Z

H2: financial technology influential in a way partial to management finance Generation Z



H3: habit shopping on line influential in a way partial to management Generation Z Finance

H4: literacy finance, financial technology, And habit shopping on line influential simultaneously to the financial management of generation Z

METHOD STUDY

The researcher will conduct research in Medan, North Sumatra. The estimated time of this research is within 3 months or more according to the results achieved. This study uses a quantitative approach with a survey design to analyze the influence of financial literacy, financial technology, and online shopping habits on the financial management of generation Z. The quantitative approach was chosen because it aims to measure the relationship and influence between the variables in this study.

Population in study This is generation Z (they Which born on year 1997-2012). Population This of course have the amount that big, so that researcher want to do research specifically to generation Z in Medan, North Sumatra. In determining the sample, the researcher used a random sampling technique. In the data obtained from website Body Center Statistics City Medan, with age generation Z Which being at 15-24 years old, researchers obtained results from 400 respondents.

In study This, researcher gather data with method:

1. Questionnaire

According to Bahri (2018:92), gather data with use questionnaire done with method give a set question or statement written to Respondent to be answered.

2. Interview

According to Sugiyono (2018:137), interviews are conducted to find out things from respondents in depth.

3. Documentation

According to Sugiyono (2018:476), documentation is a method used to obtain data And information in form book, archives, document, writing number And images in the form of reports and information that can support research. This study uses multiple linear analysis using the SPSS application as data processing.

RESULTS AND DISCUSSION

Table. 1 Results Test Validity

Variables	RcountRtable		Decision
Literacy Finance			
1	0.350	0.098	Valid
2	0.742	0.098	Valid
Use FinTech			
1	0.395	0.098	Valid
2	0.663	0.098	Valid
Habit Shopping On line			
1	0.694	0.098	Valid
2	0.748	0.098	Valid
Management Finance			
1	0.754	0.098	Valid
2	0.658	0.098	Valid

Source : *Output SPSS, 2025*

Based on the results of the validity test in the table above, information was obtained that all question items in each variable had a calculated r value $>$ r table. Based on this, it can be decided that each question item is valid and can proceed to the reliability test.

Table. 2 Results Reliability

No	Variables	Cronbach's Alpha	Decision
1	Literacy Finance	0.684	Reliable
2	Use FinTech	0.606	Reliable
3	Habit Shopping On line	0.713	Reliable
4	Management Finance	0.670	Reliable

Source : *Output SPSS, 2025*

Based on the results of the reliability test in the table above, information was obtained that all variables own mark Cronbach's Alpha as big as $>$ 0.60. Based on matter the so It can be concluded that all variables are reliable.

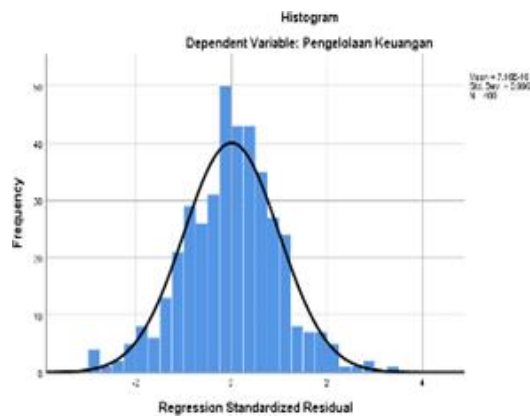
Table. 3 Results Test Normality

One Sample Kolmogorov-Smirnov Test		
		Unstandardized edition Residual
N		400
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	2.11989597
Most Extreme Differences	Absolute	.040

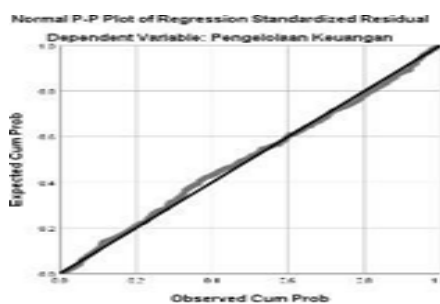
	Positive	.028
	Negative	-.040
Test Statistics		.040
Asymp. Sig. (2- tailed)		.127 ^a
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Source : *Output SPSS, 2025*

Based on results test normality with Kolmogorov-Smirnov on table on, known value probability p or Asymp. Sig. (2-tailed) as big as 0.127. Because mark probability p, namely 0.127 is greater than the significance level, which is 0.05. This means that the normality assumption is met. In addition to using statistical analysis, the normality test can also be seen using graphical analysis in the form of a histogram and normal P-Plot. The following is the result of the graph analysis.



Picture 2. Image Histogram



Picture. 3 PP Plot

Based on chart histogram on, can seen that distribution data shaped bell. While on chart normal p-plot can seen that dot, dot, dot sample follow diagonal line from left lower to right on. Based on matter the can concluded that The data is normally distributed and the assumption of normality is met.

Table. 4 Results Test Multicollinearity

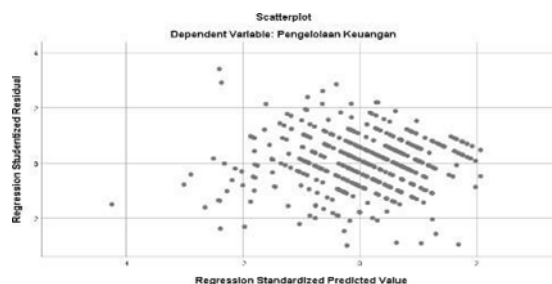
Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	Literacy Finance	.572	1,748
	Use Financial Technology	.528	1,895
	Habit Shopping On line	.667	1,498

a. Dependent Variables: Management Finance

Source : Output SPSS, 2025

In this study, the data used in this multicollinearity test is data from independent variables. Based on the table above, the following results are obtained.

1. The VIF value for the Financial Literacy variable is $1.748 < 10$ with a Tolerance value of $0.527 > 0.10$, so the Independent Financial Literacy variable can be stated as not experiencing multicollinearity symptoms.
2. On variable Use Financial Technology obtained mark VIF as big as $1,895 < 10$ with a Tolerance value of $0.528 > 0.10$, then the Independent variable of Use of Financial Technology can be stated as not experiencing symptoms of multicollinearity.
3. On variable Habit Shopping On line obtained mark VIF as big as $1,498 < 10$ with a Tolerance value of $0.667 > 0.10$, the Independent variable of Online Shopping Habits can be stated as not experiencing symptoms of multicollinearity.



Picture 6. Scatterplot

Seen on The scatterplot graphic display above shows that the points are spread above and below the number 0 on the Y axis, and the data is spread randomly. It can be concluded that there is no heteroscedasticity problem in the regression model, analysis

using scatter plots has quite significant weaknesses because the number of observations affects the plotting results .

Table. 5 Results Test Heteroscedasticity

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,800	1.212		1,486	.138
	Literacy Finance	-.019	.056	-.022	-.336	.737
	Use Financial Technology	-.061	.055	-.076	-1,096	.274
	Habit Shopping On line	.007	.049	.009	.149	.881

Source : Output SPSS, 2025

a. Dependent Variables: UjiPark

The probability value (Sig) of the Financial Literacy variable is 0.737, for the Use of Financial Literacy variable. Technology of 0.274, and from Online Shopping Habits variable is 0.881. Because the probability value (Sig) of all variables is more than the significance of 0.05 or 5% so can concluded assumption homoscedasticity fulfilled Which It means No heteroscedasticity symptoms occur.

3.1 Analysis Regression Linear Multiple

Analysis regression linear multiple is a analysis Which used For measuring the strength of the relationship between two or more variables, also shows the direction of the relationship between the independent variable and the dependent variable (Ghozali, 2018). The following are the results of multiple linear regression analysis presented in the table below.

Table. 6 Results Regression Linear Multiple

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.136	1,074		4,782	.000
	Literacy Finance	.176	.050	.168	3,515	.000
	Use Financial Technology	.122	.049	.124	2.485	.013



Habit Shopping On line	GA)	.498	.043	.510	11,518	.000
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a. Dependent Variables: Management Finance

Source : *Output SPSS, 2025*

Based on results analysis regression linear multiple on Table on, obtained regression model as follows:

$$Y = 5.136 + 0.176X_1 + 0.122X_2 + 0.498X_3$$

Y = Management Finance X1 = Financial Literacy

X2 = Use Financial Technology

X3 = Habit Shopping On line

Based on model regression linear multiple on, obtained information as following.

1. The constant is 5.136, which means that if there is no change in the value of the independent variables (Financial Literacy, Use of Financial Technology and Online Shopping Habits), then the value of the dependent variable (Financial Management) is 5.136.
2. Coefficient regression on variable Literacy Finance (X1) as big as 0.176 And positive This means that if the Financial Literacy variable increases by 1 point significantly, and other independent variables remain constant. Then the Financial Literacy variable will increase the value of the Financial Management variable by 0.176
3. The regression coefficient on the variable Use of Financial Technology (X2) is 0.122 and positive It means If variable Use Financial Technology experience a significant increase of 1 point, and other independent variables remain constant. Then the variable of Use of Financial Technology will increase the value of the Financial Management variable by 0.122
4. Coefficient regression on variable Habit Shopping On line (X3) as big as 0.498 And Positive means if the Online Shopping Habits variable experiences a significant increase of 1 point, and the other independent variables remain constant. Then the Online Shopping Habits variable Shopping On line will increase mark from variable Management Finance of 0.498.

Table 7 Results Coefficient Determination

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.694 ^a	.482	.478	2.12791
a. Predictors: (Constant), Habit Online Shopping , Literacy Finance, Use Financial Technology				
b. Dependent Variables: Management Finance				

Source : Output SPSS, 2025

Based on results test coefficient determination on, mark R^2 (Adjusted) R Square) from The regression model is used to determine how much the independent variable is able to explain the dependent variable. Based on the table It is known above that the value R^2 of 0.478 this means that 47.8% of the variation from variables Financial Management dependent can be explained by variations from three independent variables, namely Financial Literacy, Use of Financial Technology and Online Shopping Habits. While the rest (100% - 47.8% = 52.2%) is influenced by other variables outside this study.

Table. 8 Results of the Partial Test

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.136	1,074		4,782	.000
	Literacy Finance	.176	.050	.168	3,515	.000
	Use Financial Technology	.122	.049	.124	2.485	.013
	Habit Shopping On line	.498	.043	.510	11,518	.000

a. Dependent Variables: Management Finance

Source : Output SPSS, 2025

Based on the results of the t-test, which are presented in the table above, the following information was obtained:

1. The Financial Literacy variable has a significance value of 0.000, this value is smaller than 0.05. While for the calculated t, the value obtained is $3.515 > t$ table

- (1.965) then the Financial Literacy variable has an effect on the Financial Management variable. So the first hypothesis, H1: the Financial Literacy variable has a significant partial effect on the Financial Management variable "accepted".
2. The variable of Use of Financial Technology has a significance value of 0.013, this value is smaller than 0.05. While for the calculated t obtained a value of 2.485 > t table (1.965) then the variable of Use of Financial Technology has an effect on the variable of Financial Management. So the second hypothesis, H2: the variable of Use of Financial Technology has a significant partial effect on the variable of Financial Management "accepted".
3. The Online Shopping Habits variable has a significance value of 0.000, this value is smaller than 0.05. While for the calculated t, the value obtained is 11.518 > t table (1.965) then the Online Shopping Habits variable has an effect on the Financial Management variable. So the third hypothesis, H3: the Online Shopping Habits variable has a significant partial effect on the Financial Management variable is "accepted".

Table. 9 Results Test Simultan

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1670.108	3	556,703	122,947	.000 ^b
	Residual	1793.090	396	4,528		
	Total	3463.198	399			
a. Dependent Variables: Management Finance						
b. Predictors: (Constant), Habit Shopping On line, Literacy Finance, Use of Financial Technology						

Source : Output SPSS, 2025

Based on Table above information is obtained mark significance as much as $0.000 < 0.05$ and the F count value is $122.947 > F$ table of 2,627, which means that the independent variables in the form of Financial Literacy, Use of Financial Technology and Online Shopping Habits have an effect on the dependent variable of Financial Management. Thus, it can be concluded that there is a significant simultaneous effect of



the independent variables in the form of Literacy Finance, Use Financial Technology And Online Shopping Habits on the dependent variable in the form of Financial Management.

CONCLUSION

Here is the conclusion from Study This:

1. All over instrument study valid And reliable
2. Model regression fulfil assumption classic
3. Third variable independent influential significant to management finance partially.
4. The three variables independent in a way simultaneous influential significant towards financial management.

Although online shopping habits are often associated with consumerist and wasteful behavior, the results of this study show that these habits actually have an influence. positive And significant to management finance. However, important For It should be noted that this does not mean that online shopping in general improves financial management, but rather that in the context of this study's respondents, those who were more active in shopping online also appeared to demonstrate better financial management skills—possibly because they were more tech-savvy, took advantage of promotions, or managed their spending digitally.

This can be interpreted that: 1) Respondents who are accustomed to shopping online have access Which more big to information price, promo, And discount, so that they are more able to manage spending efficiently. 2) Generation Z who are more familiar with technology tend to use financial management applications or e-wallets that help them record and manage transactions automatically.

With Thus, the habit shopping on line does not always have a negative impact, as long as done with good financial awareness and self-control. Therefore:

For the younger generation, it is important to continue to improve digital financial literacy so that they can use online shopping platforms wisely.

For educational institutions and policy makers, these results indicate the need to integrate digital financial literacy into the curriculum or training programs to form a generation that is able to adapt to the digital economy in a healthy manner.

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