International Journal of Scientific Multidisciplinary Research (IJSMR)
Vol.3, No.5, 2025: 793-810

Analysis of the Influence of Financial Literacy, Financial Attitude, and Self-Control on Personal Financial Management in the Environment of Prima Indonesia University Management Students

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A R T I C L E I N F O

Keywords: Financial Literacy, Financial Attitudes, Self-Control and Personal Financial Management

Received : 16 March
Revised : 20 April
Accepted: 25 May

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A B S T R A C T

Nowadays, students are given a lot of flexibility from their families to determine their own consumption and spending. So students need to have the skills to manage funds optimally in order to get the right decision. This lesson wants to explore and examine the contribution of each variable that is to be tested in this study at Universitas Prima Indonesia. The method used is Quantitative, also known as positivistic. The research population is 378 management students and the sample size is 194 Prima Indonesia University Management Students. The lesson is that if X1 does not contribute significantly to the variable (Y). For (X2) it contributes significantly to the variable (Y). Next, for (X3) it contributes significantly to the variable (Y). Simultaneously (F Test) it is produced that each independent variable contributes significantly to the variable (Y

DOI:
ISSN-E: 2986-5042
https://mryformosapublisher.org/index.php/ijsmr

INTRODUCTION

Universitas Prima Indonesia (UNPRI) is considered a leading private university in Medan City, North Sumatra, which has grown rapidly since its establishment. With the vision of UNPRI, it is asked to improve its Tri Dharma of Higher Education so that it can produce various academic works that can be used by anyone and competed in international or national events. UNPRI also offers various study programs from various disciplines spread across several faculties, ranging from health, engineering, law, education, to social sciences and economics. One of the faculties that has a strategic role in academic development and contribution to national economic development is the Faculty of Economics. This faculty houses several study programs, including Management, Accounting and Diploma in Banking Finance.

Universitas Prima Indonesia, especially the Faculty of Economics, provides a Management Study Program with various concentrations, including Financial Management. This program equips students with analytical and managerial skills that are relevant to the dynamics of the business world. One important aspect studied is personal financial management, namely the stages of managing one's finances in achieving short-term and long-term financial targets. In the midst of global economic challenges, this ability is crucial in maintaining financial stability and supporting the quality of life of students.

Problems that often arise among students are changes in lifestyle, demographic changes, and technological advances. Students are often faced with many financial management problems such as difficulty in managing monthly finances, unexpected expenses, debt, frequent hanging out, not having investment savings and lack of financial planning. Without adequate skills and insight, students are at risk of facing financial problems such as uncontrolled debt, difficulty achieving financial targets and financial imbalance with the whole.

Managing personal finances for some individuals is considered an activity that does not need to be relearned, because it is considered an activity that is carried out every day. But we are not aware that there are still many things that are not understood in achieving proper financial management.

Nowadays, the level of culture, lifestyle and needs make some students not aware that they have used their money to shop without thinking about it again. The lack of interest in investing and saving, especially for those with insufficient finances or low incomes and the lack of insight into how to manage finances makes them irresponsible for their financial condition.

There are some financial problems experienced by students, such as insufficient personal needs, online shopping to paying for boarding house rent. This is caused by students who have open insights and mature mindsets, they have broad boundaries and various kinds of relationships and care about prestige aspects, so they spend all their funds to fulfill their desires.

Financial literacy is the ability of students to understand basic concepts in financial management, such as budgeting, savings, investment and use of credit.

In student life, financial literacy is very important because they are in a transition phase towards independent life, where the ability to manage personal finances is needed. However, based on various studies, the level of financial literacy of students in Indonesia is categorized as low. Many of them are not yet able to distinguish between needs and wants, and do not understand the risks in using credit facilities or online loans.

This problem shows that student financial literacy is categorized as low, where students are still unable to distinguish between their needs and wants.

Some aspects that impact personal financial management are financial attitudes, or focus on the conditions of evaluation, perception and financial thinking. This attitude is considered a potential for having negative and positive behavior on money, the act of managing finances is affected by this attitude, financial attitudes contribute to the managerial behavior of economics students at Universitas Prima Indonesia. This shows that the more optimal the financial attitude of students towards money, the more optimal their actions in managing their personal funds. Financial attitudes can have a long-term impact on the situation of each student.

Financial attitudes show that money can have various meanings depending on the level of personality and understanding of students, especially money that plays an important role in the quality of life, freedom, honor and even the source of crime. Various aspects that affect this attitude such as social status, scope of education, experience, family and income status. Each individual will have a different attitude when faced with financial problems. Students who understand their financial condition and are able to respond to it show that the person already has a good attitude towards money. The perspective, assessment and thoughts of students on their financial situation can make a decision for themselves. For example, when students have ideas, assumptions and assessments that saving is not important, so that from this it can create a behavior/habit that is difficult to change.

Some other aspects that can affect personal financial management such as self-control or can be observed from how each student can manage their actions appropriately when there is a stimulus that wants to change their attitude when doing something contradictory. This control also supports students to be able to manage their decisions. This control is considered an activity that supports students in living frugally by suppressing impulsive spending. So this control is considered a strategy that is applied in preventing waste.

Some recent events such as there are still some students who have difficulty comparing their desires with their personal needs. Students always make expenses only to fulfill their desires with a temporary nature, so it can be assumed that students are still unable to control themselves to manage their financial condition. From the description, the author wants to conduct a study entitled " Analysis of the Influence of Financial Literacy, Financial Attitude, and Self-Control on Personal Financial Management in the University of Prima Indonesia Management Students"

LITERATURE REVIEW

Theory of the Influence of Financial Literacy on Personal Financial Management

From the assumptions of Mandell & Klein (2019) it is explained that financial literacy among teenagers and students does not necessarily result in wise financial decisions because they do not have real experience in managing finances. Knowledge that is not practiced tends to be easily forgotten. Likewise, Willis (2018) argues that financial literacy programs are often too theoretical and not contextual enough, making it difficult for students to understand how the knowledge can be applied in their daily lives.

From the assumptions (Gunawan et al., 2020) the study resulted that Financial Literacy does not contribute to financial management because students' lifestyles have an impact on managing financial conditions.

It can be concluded that Financial Literacy does not contribute to Financial Management, because students are still unable to distinguish between their needs and wants.

The Influence of Financial Attitudes on Personal Financial Management

From the assumptions of Djou (2019) it is explained that financial attitudes can have an impact on money problems, for example, insufficient income to meet needs or soaring total bills. So for students who have good financial attitudes, they can manage their money personally. So if the attitude develops, so that the management of money will develop, and vice versa if the attitude decreases, so that the management of management will decrease.

From the assumption of Rahadian and Iradianty (2016: 1229) it is stated that financial attitude is a state of mind, views and assessment of an individual towards where he lives.

Therefore, financial attitude can be understood as a state of mind, views, financial assessment based on attitude.

From the assumption of Humairah (2017: 22), a person's ability to master various aspects of the financial world, including financial skills and tools, is also known as financial knowledge.

It can be concluded that if an optimal financial attitude can contribute to students' thought patterns related to money, it can also contribute to personal financial management.

Theory of the Influence of Self-Control on Personal Financial Management

From the assumption (Listaidi & Rosa, 2020) it is explained that self-control functions to develop students' personal financial management.

From the study (Komarudin, 2020) it is explained that self-control is an action to control each individual so that in various decisions their financial targets are not based on emotions, able to support each individual in carrying out breakthroughs that will be replaced by great benefits.

Likewise, (Nurayna & Wicaksono, 2020) explains that if the level of student control is more optimal, the attitude of managing their money will also be optimal and vice versa.

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It can be concluded that Self-control contributes to personal financial management. So it can be assumed that the more students are able to control themselves, the more optimal their financial attitudes will be regarding the application of financial and psychological disciplines.

Conceptual Framework

This framework describes a relationship between each independent variable and the dependent variable to be studied. The conceptual framework can be illustrated as follows:

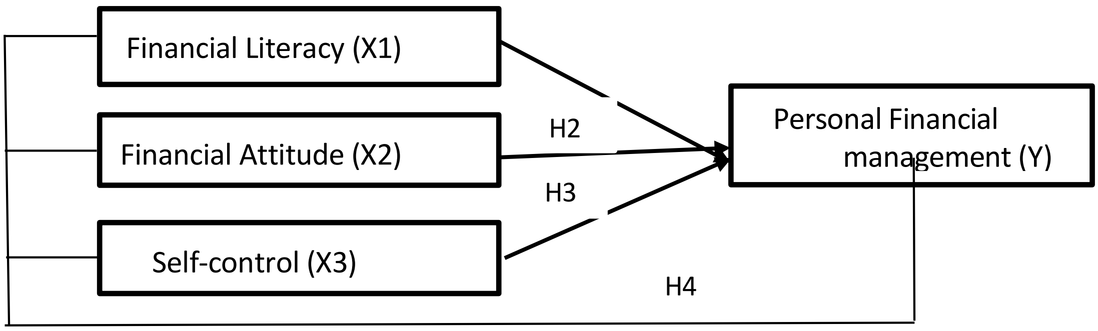


Figure 1. Conceptual Framework

Conceptual Hypothesis

This hypothesis is considered as a temporary response to the formulation of the problem.

H1: Financial literacy does not contribute to the personal financial management of Universitas Prima Indonesia Students.

H2: Financial attitudes contribute to the personal financial management of Universitas Prima Indonesia Students.

H3: Self-control contributes to the personal financial management of Universitas Prima Indonesia Students.

H4: Financial literacy, financial attitudes, and self-control contribute to the personal financial management of Universitas Indonesia Students.

METHODOLOGY

Type of Research

This study uses a quantitative approach or one that starts from a theory to numerical data. This approach is classified as the main element when carrying out study activities, this approach is usually referred to as positivistic.

From the assumption, Sugiyono (2019, p. 23) explains that this approach can be interpreted as a study method based on positivism, used to examine a sample or population. To determine the sample refers to random, to collect the data, an instrument will be used, the nature of the analysis is statistical/quantitative which intends to test the predetermined hypothesis.

Nature of Research

The nature of this study is explanatory or intends to analyze the casual relationship between each variable by testing the hypothesis to reject or strengthen the proposed hypothesis.

The measurements to be carried out depend on the variable group. Variables will be used as objects in this study (Chyan et al., 2023). The variables in this study are used as objects of discussion of a problem that is to be raised (Chyan et al., 2023).

Research Approach

This study uses a quantitative approach using a survey method using the Ucu Cahyana & Rukaesih questionnaire A. Maolani (2015: 81), explaining its definition as a study of current conditions. This study measures what exists without asking why in the data collection section, the survey will use interviews and questionnaires.

Location and Time of Research

This study was conducted for every Universitas Prima Indonesia Management Faculty of Economics Student.

This study was conducted from January to March 2025.

Population

From Handayani's assumption (2020), the population is considered as all elements to be studied with harmonious characteristics that can include phenomena, groups, individuals or other things to be studied. In this study, the population was Universitas Prima Indonesia Management Faculty of Economics Students, totaling 378 students.

Sample

The sample is considered as part of the population that can be used as a sample. Riduwan, (2015: 56). To take samples in this study, the purposive sampling technique will be used. This technique is useful for determining samples based on a comparison Sugiyono, (2016: 85). This method was determined because it is suitable for use in study activities that do not form conclusions or are quantitative, (2016: 85). The sample of this study was Semester 2 students who had studied financial management at the Faculty of Economics, Prima Indonesia University.

Slovin Formula : $n = \frac{N}{1+(e)2}$

$$n = \frac{378}{1+378(0{,}05)2}$$

$$n = 194.344473$$

Descritiption:

n = Size

N = Population

e = Error Rate of (5%)

From the calculation, a sample of 194,344,473 or = 194 samples of Management Students of the Faculty of Economics was produced.

Type and Source of Data

In this study, secondary and primary data will be applied. For primary data obtained directly from informants, the data will be obtained from questionnaires to measure the views or assumptions of each participant. From the assumption (Fuadah, 2021) primary data is classified as a source that is obtained directly. From this study, the author obtained information by conducting interviews with informants such as entrepreneurs and consumers in obtaining information, it was also carried out with documentation to obtain video or image evidence as evidence of having carried out the study.

From the assumption of Sugiyono (2018:456) secondary data is classified as information that is not obtained directly, but is already available from various sources. For secondary data in this study, it is aligned with journals, books, articles, the Manpower Act and files related to the discussion theme in this study.

Multiple Linear Regression Analysis

To analyze the data, the multiple linear regression method will be used. The equation in this analysis is useful for finding the sig value used to predict the population parameters such as:

$$Y = a + b1\ X1 + b2\ X2 + b3\ X3 + e$$

Description:
Y = Personal Financial Management
a = Constant
b1 = Financial Literacy Regression Coefficient
b2 = Financial Attitude Regression Condition
b3 = Self-Control Regression Condition
X1 = Interest in Use
X2 = Benefits of Using Financial Attitudes
X3 = Benefits of Using Self-Control
e = Error Estimate

Data Analysis Technique

Analysis with a descriptive statistical type is considered a simple observation of the distribution of data shared from the display of images or graphs. The target of the analysis is to obtain an illustration of the report used in this study which is observed from the minimum and maximum average values.

From the assumption of Sugiyono (2020:131) data analysis is considered as a stage of designing and systematically tracing reports produced from observations, documentation and interviews by classifying the data into several parts, breaking it down into a unit, carrying out synthesis, designing a pattern, sorting out the important ones and forming conclusions so that they are easy to understand by anyone.

Classical Assumption Test

From Ghozali's assumption (2016) this test is useful for testing whether each variable in the regression model is normally distributed or not. If it is not normally distributed, the results will decrease.

Normality Test

Ghozali (2021:196) this test is useful for observing whether in the regression model, a residual is normally distributed. Data that is normally distributed will be assumed valid, this test will be carried out using SPSS version 26 assistance media through the One Sample Kolmogorov-Smirnov Test.

Multicollinearity Test

Ghozali (2021:157) this test is useful for testing whether there is a correlation between each independent variable in the regression model or not.

Heteroscedasticity Test

From Ghozali's assumption (2021:178), this test is useful for testing whether the regression model experiences a variance misalignment from each observation. A good model will be free from heteroscedasticity.

Autocorrelation Test

From Ghozali's assumption (2021:162), this test is useful for testing whether there is a correlation between the errors in period t and t-1 (previous) in the regression model. If a correlation is found, it will be assumed to be autocorrelation. The test will be carried out through Run Test.

Determination Coefficient Test (R2)

This test is useful for measuring the range of the model's ability to describe the variation of the dependent variable, with a value of almost 1 it means that each independent variable is able to describe the variation of the dependent variable, but if the value is almost 0 it indicates that the independent variable is very limited to explain the variation of the dependent variable Ghozali (2021:147)

Hypothesis Testing

Simultaneous Test (F)

From Ghozali's assumption (2018:98) This test is useful for measuring the percentage of independent variables simultaneously contributing to the dependent variable.

1. H0 is accepted if: Fcount>Ftable $\alpha = 0.05$
2. Ha is accepted if: Fcount<Ftable $\alpha = 0.05$

Partial Test (T)

From the assumption of Sujarweni (2015:161) this test is useful for measuring the percentage of independent variables with partial contribution to the dependent variable.

1. H0 = Accepted if: tcount> ttable/ttable≥tcount $\alpha = 0.05$
2. Ha = Accepted if: tcount < ttable/ttable<tcount $\alpha = 0.05$.

Table 1. Operational Definition of Research Variables

Variable	Concept	Indicators	Scale
X1 Financial Literacy	Includes an action, ability or knowledge needed to form the right financial decision to achieve a person's financial prosperity (Messy & Atknison (2018).	From the assumption (Yushita, 2017), the indicators are: 1. General financial insight. 2. Financial management insight. 3. Investment and savings insight. 1. 4. Risk insight.	Likert
X2 Financial Attitude	In the form of viewpoints, perspectives, and thoughts regarding financial conditions (Daminak & Herdjoino, 2016).	From the assumptions (Sagoro & Humiara, 2018), the indicators are: 1. focusing on personal finance 2. Debt philosophy 3. Money security 1. 4. assessing personal financial conditions.	Likert
X3 Self-control	Considered as a person's ability to change actions, and determine what actions they want to take and what	From Averill's assumption (2019), the indicators are: 1. Ability to restrain oneself. 2. Ability to manage stimulus. 3. Ability to obtain data.	Likert

	they don't want to take.	1. 4. Ability to determine decisions.	
Y Personal financial manageme nt	This is the process of making financial decisions, company targets and harmonization of motives (Sagoro & Humiara, 2018).	From the assumption (Sagoro & Humiara, 2018), the indicators are: 1. Various types of budgets and financial planning that are owned. 2. How to plan finances. 3. Savings activities 4. Unexpected cost activities and insurance. 5. Financial management supervision. 1. 6. Reviewing financial management.	Liker t

RESULTS

Descriptive Statistics

In this study, the sample (N) refers to each variable that has been determined as the title of this study. Then a total of 194 samples were obtained. For each result is listed in the following table:

Table 2. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Financial_Literacy_X1	194	2.20	3.20	2.5487	.23423
Financial_Attitude_X2	194	1.10	1.80	1.3817	.19860
Self_Control_X3	194	1.01	1.40	1.1382	.12975
Personal_Financial_Management_Y1	194	7.90	10.00	8.7453	.53553
Valid N (listwise)	194				

Source: SPSS Source Version 22, 2024

Through the table, it produces various values for each variable that can be described as follows:

1. For (X1) producing a sample of 194, getting a maximum result of 3.20, minimum of 2.20, standard deviation of 0.234 and mean of 2.5487 in Management students of Universitas Prima Indonesia.
2. For (X2) producing a sample of 194, getting a maximum result of 1.80, minimum of 1.10, standard deviation of 0.198 and mean of 1.3817 in Management students of Universitas Prima Indonesia.
3. For (X3) producing a sample of 194, getting a maximum result of 1.40, minimum of 1.01, standard deviation of 0.129 and mean of 1.1382 in Management students of Universitas Prima Indonesia.
4. For (Y) producing a sample of 194, getting a maximum result of 10.00, a minimum of 7.90, a standard deviation of 0.535 and a mean of 8.7453 in Management students of Universitas Prima Indonesia.

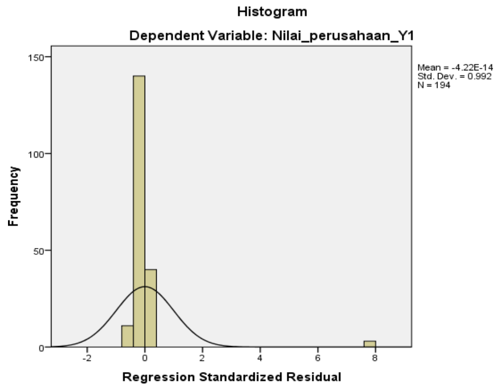
5. Valid N (listwise) The total valid data used for this analysis is 194 samples, which includes all variables in this study.

Classical Assumption Test Results

This test includes some tests such as Multicollinearity, Normality, Autocorrelation and Heteroscedasticity.

Normality Test

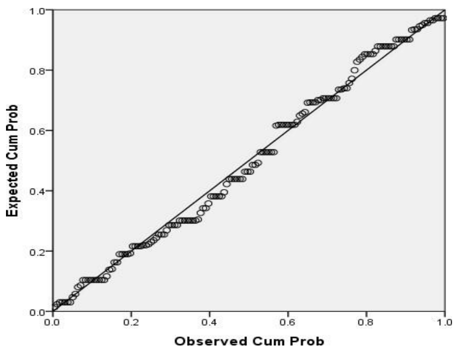
This test is useful for observing whether in the regression model, a residual is normally distributed. Data that is normally distributed will be assumed valid, this test will be carried out using SPSS version 26.



Source: SPSS Version 22, 2024

Figure 2. Histogram Normality Test

Through the image, it is observed that the curve line is relatively symmetrical (U) or it is assumed that the data is normally distributed.



Source: SPSS Version 22, 2024

Figure 3. P-P Plot Normality Test

Through the image, it is observed that the points are spread along the diagonal direction which is assumed if the data is spread normally.

Table 3. Kolmogorv Smirnov Normality Test

		Unstandardized Residual
N		194
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.39914718
Most Extreme Differences	Absolute	.070
	Positive	.070
	Negative	-.061
Test Statistic		.070
Asymp. Sig. (2-tailed)		.070[c]

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction

Source: SPSS Version 22, 2024

Through the table, it shows that if the sig> 0.05 result is assumed to be normal and if sig <0.05 is assumed to be abnormal.

Multicollinearity

This test is useful for testing whether there is a correlation between each independent variable in the regression model or not.

Table 4. Multicollinearity

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	5.392	.409		13.172	.000	.988	1.012
Literasi_Keuangan_X1	.408	.142	.178	2.872	.005	.988	1.012
Sikap_keuangan_X2 Pengendalian_diri_X3	1.678	.168	.619	9.997	.000	.988	1.012

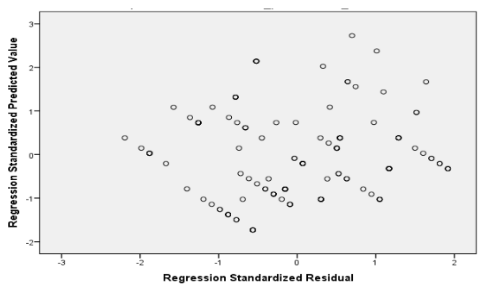
a. Dependent Variable: Personal_Finance_Management_Y1

Source: SPSS 22, 2024

Through the table, the Tolerance for each independent variable is 0.988 or above 0.10. Then the VIF produces 1.012, below 10. It can be assumed that the model is free from multicollinearity.

Heteroscedasticity Test

This test is useful for testing whether the regression model experiences a misalignment of variance from each observation. A good model will be free from heteroscedasticity.



Source: SPSS Processed Data Version 22, 2024
Figure 4. Heteroscedasticity Test

Through the image, it is observed that the points are spread on the Y and X axes which are assumed to be normally distributed, or interpreted if the model has symptoms of heteroscedasticity.

Glacier Test

This test is useful for predicting the presence or absence of heteroscedasticity. The test is carried out by observing the sig results of each independent variable, if the sig is above 0.05, it is assumed that the model is free from heteroscedasticity.

Table 5. Glacier Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.372	.215		1.727	.086
literasi_keuangan_X1	-.143	.075	-.154	-1.915	.057
sikap_keuangan_X2	.236	.088	.215	2.675	.008
pengendalian_diri_X3	.025	.044	.045	2.566	.025

a. Dependent Variable: ABS_RES

Source: SPSS Version 22, 2024

Through the table, the sig for X1 is 0.057 > 0.05, X2 is 0.008 < 0.05, X3 is 0.025 < 0.05. So it can be interpreted that variables X2 and X3 have symptoms of heteroscedasticity because they get sig below 0.05. Then X1 is free from heteroscedasticity, because it gets sig above 0.05. From this, it can be interpreted that only two variables have symptoms of heteroscedasticity.

Model Summaryb

Tabel 6. Autocorrelation Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.988[a]	.975	.975	.08514

a. Predictors: (Constant), self_control_X3, financial_attitude_X2, financial_literacy_X1
b. Dependent Variable: Personal_Financial_Management_Y1

Source: SPSS Versi 22, 2024

From The table produced R 0.988 and R Square 0.975, which means a strong relationship between each independent variable and its dependent variable. However, in testing in detail, Durbin-Watson results are needed, which are not presented in this table.

Research Method

From the regression analysis, the equation model used is as follows:

Tabel 7. Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.372	.216		1.723	.087
	Literasi_Keuangan_X1	-.143	.075	-.153	-1.915	.057
	Sikap_Keuangan_X2	.236	.088	.215	2.675	.008
	Pengendarian_Diri_X3	.025	.044	.045	2.566	.025

a. Dependent Variable: abs_RES

Source: SPSS Version 22, 2024

Constant = 0,372 - -0,143 X1 + 0,236 X2 + 0,25 X3

From the equation, it is described as follows:

- Financial Literacy (X1)

Getting a t count of 1.910, then t table with (df) n-k = 194-3 = 191 is 2.035. Or t count < t table (-1.915 < 2.035), it is assumed that X1 does not contribute significantly to Y. then the sig result is 0.058 > 0.05, it means that X1 does not contribute significantly to Y.

- Financial Attitude (X2)

Getting a t count of 2.671, then t table with Df n-k = 194-3 = 191 is 2.035. Or tcount > ttable (2.675 > 2.035), it is assumed that X2 contributes significantly to Y. then the sig result is 0.008 < 0.05, which means that X2 contributes significantly to Y.

- Self-Control (X3)

Getting tcount of 2.566, then ttable with Df n-k = 194-3 = 191 is 2.035. Or tcount > ttable (2.566 > 2.035), it is assumed that X3 contributes significantly to Y. Then the sig result is 0.025 < 0.05, it means that X3 contributes significantly to Y.

Hypothesis Determination Coefficient

This test is useful for measuring the range of the model's ability to describe the variation of the dependent variable, with a value of almost 1 meaning that each independent variable is able to describe the variation of the dependent variable, but if the value is almost 0 it indicates that the independent variable to explain the variation of the dependent variable is very limited.

Table 8. Determination Coefficient Test of Summary Model[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.250[a]	.223	.050	.21284

a. Predictors: (Constant), Self-Control X3, Financial Attitude_X2, Financial Literacy_X1
b. Dependent Variable: abs_RES

Source: SPSS Version 22, 2024

Through the table, an R Square of 0.223 is produced, meaning that 22.3% of the variation in the dependent variable can be explained by the independent variable and the difference of 77.7% is affected by variables outside this study.

Simultaneous Hypothesis Testing (F Test)

This test is useful for measuring the percentage of independent variables simultaneously contributing to the dependent variable. The criteria are if α = 0.05 or p value <α.

Table 9. Simultaneous Test (F Test)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.443	2	.221	4.889	.009[b]
	Residual	6.659	147	.045		
	Total	7.102	149			

a. Dependent Variable: ABS_RES
b. Predictors: (Constant), Financial Attitude_X2, Financial Literacy_X1

Source: SPSS 22 Processed Data, 2024

Through the table, the F count is 4.889 with a sig of 0.009, then the df residual is 147. Because the F count exceeds the F table, the conclusion is made if each independent variable simultaneously contributes significantly to the Personal Financial Management of students at Universitas Prima Indonesia.

Partial Hypothesis Testing (t-Test)

This test is useful for measuring the percentage of independent variables with partial contributions to the dependent variable. The criteria are if the t count exceeds the t table or sig <0.05, it is assumed that the independent variable has a significant impact on the dependent variable.

Table 10. Partial Test (Test T)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.372	.215		1.727	.086
	literasi_keuangan_X1	-.143	.075	-.154	-1.915	.057
	sikap_keuangan_X2	.236	.088	.215	2.675	.008
	pengendalian_diri_X3	.025	.044	.045	2.566	.025

Dependent Variable: ABS_RES

Source: SPSS Version 22, 2024

Partial hypothesis testing from the given table can be explained as follows:

- With partial, variable (X1) does not contribute significantly to variable (Y).

The resulting t count is -1.915 or below t table 1.976 and sig 0.057> 0.05 is found. It means, Ha is rejected & Ho is accepted.

- With partial, variable (X2) contributes significantly to variable (Y).

The resulting t count is 2.675 or exceeds t table 1.976 and sig 0.008 < 0.05 is found. It means, Ha is accepted & Ho is rejected.

- With partial, variable (X3) contributes significantly to variable (Y).

The resulting t count is 2.566 or exceeds t table 1.976 and sig 0.025> 0.05 is found. interpreted, Ha is accepted & Ho is rejected.

The Effect of Financial Literacy on Students' Personal Financial Management

From the results of the t-test, the t count was found to be -1.915 <ttable 2.035 and sig 0.057> 0.05. It is interpreted that Financial Literacy does not contribute significantly to the Personal Financial Management of students at Universitas Prima Indonesia. Or it is interpreted that (Ha) is rejected, and (H0) is accepted. This means that the level of financial literacy of students does not contribute significantly to the way they manage their personal finances.

Understanding financial literacy helps individuals manage their finances more rationally and carry out better financial planning. If financial literacy is not implemented, individuals may not have a good financial plan, potentially resulting in financial helplessness in the future. Financial literacy only measures a person's knowledge of finance. However, having knowledge does not necessarily mean that someone will apply that knowledge in everyday life. According to the Theory of Planned Behavior (Ajzen, 2017), a person acts not only based on knowledge, but is also influenced by: Personal attitudes, Social norms, Perception of self-control. So, students can know how to manage finances, but still ignore it because they don't feel the need or are not used to doing it. The results of this study are in line with the study of Mandell & Klein (2019), explaining that there is no significant relationship between financial literacy among students and students and According to Xiao et al. (2017), students' financial decisions are more influenced by emotions, peer pressure, and social needs than by formal literacy understanding. As a result, even though they know the theory, it does not form healthy financial behavior.

The Influence of Financial Attitudes on Students' Personal Financial Management

From the t-test, the t-count is 2,675 or exceeds the t-table of 1,976 and sig 0.008 <0.05 is found. It means that Ha is accepted & Ho is rejected. Or it is assumed that the more optimal the financial attitude of each person, the more optimal the management will be. A good financial attitude will master the mindset, actions that are able to manage financial conditions, align the use of money, meet family needs, and have mature reasoning.

The results of this study are in line with Desriana (2017), explaining that there is a negative contribution between money management and personal financial attitudes. Then the study of Triaryati & Sukmawati (2019) showed that financial attitudes that were not optimally planned resulted in inequality in management. Then the study from Napitupulu et al (2021) showed that financial behavior contributed to the attitude of managing the finances of Samarinda city students.

The Influence of Self-Control on Students' Personal Financial Management

From the t-test, the t-count was 2,566 or exceeded the t-table of 1,976 and sig 0.025> 0.05 was found. It means that Ha is accepted & Ho is rejected. It means that self-control that affects financial prosperity is someone who is able to resist the desire to shop consumptively. A person's high level of self-control will be able to help him control himself well. This study is in line with the results of Stromback et al. (2017) that there is a contribution of self-control to financial prosperity. Every individual who has optimal self-control will have the potential to save his money, so it can help him in retirement.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

This study aims to analyze the Influence of Financial Literacy, Financial Attitudes and Self-Control on Personal Financial Management in the Management Student Environment of Prima Indonesia University. The number of respondents in this study was 194 respondents in the Management of Prima Indonesia University. From the discussion and data processing, it can be concluded that:

1. With partial, variable (X1) does not contribute significantly to variable (Y). The resulting tcount is -1.915 or below ttable 1.976 and sig 0.057> 0.05 is found. It means, Ha is rejected & Ho is accepted.
2. With partial, variable (X2) contributes significantly to variable (Y).The resulting tcount is 2.675 or exceeds ttable 1.976 and sig 0.008 < 0.05 is found. It means, Ha is accepted & Ho is rejected.
3. With partial, variable (X3) contributes significantly to variable (Y). The resulting tcount is 2.566 or exceeds ttable 1.976 and sig 0.025> 0.05 is found. It means, Ha is accepted & Ho is rejected.
4. With Simultaneous, it is assumed that each independent variable contributes significantly to the dependent variable with evidence of F count (4.889) > F table and sig 0.009 > 0.05, interpreted as Ha Accepted HO Rejected.

Recommendation

Then the suggestions that can be given are:

1. For Universitas Prima Indonesia Students

Students are advised not only to understand the concept of financial literacy theoretically, but also to implement it in everyday life, such as making a monthly budget, saving regularly, and learning basic investment. Students also need to build a positive mindset towards money, including awareness of the importance of living frugally, avoiding consumer debt, and planning long-term finances, and students must practice self-control in terms of spending, especially in holding back the desire for impulsive purchases. Discipline in personal finance will support long-term financial stability

2. For Further Researchers

It is recommended to limit the focus of the study, to get an illustration of some aspects of what needs are needed regarding the variables in this study, especially in the environment of Management Students at Universitas Prima

Indonesia, they should add other variables such as student income, the influence of social media on financial decisions, or the influence of the family environment to obtain more comprehensive results.

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