

**ANALYSIS OF FINANCIAL MANAGEMENT BEHAVIOR STUDENTS OF THE
FACULTY OF ECONOMICS SEMARANG UNIVERSITY IN A PANDEMIC
PERIOD WITH SELF-CONTROL AS A MEDIATION VARIABLE**

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Abstract: This purpose of this research is to know whether there is influence of gender to financial management behavior either directly or through self control as mediation variable. This study uses a quantitative approach. Data collection in this study used primary data by distributing questionnaires to students of the economics faculty of the University of Semarang by spreading the google form link through the whatsapp application to student. The technique used in sampling is purposive sampling. The number of questionnaires that were processed were 100 questionnaires. Data were analyzed using path analysis and sobel test. The result of this study indicate (1) there is not influence of gender to financial management behavior (2) there is influence of self control to financial management behavior (3) there is influence of gender to self control (4) there is of gender to financial management behavior through self control.

Keywords: *Gender, Self Control, Financial Management Behavior*

1. Introduction

The development of the era of globalization, people need to understand and manage finances well in meeting unlimited needs and desires. Good financial management can help people to achieve a more prosperous life today and in the future. Consumptive lifestyles that are not in accordance with the income owned can lead to financial failure. Financial failure can be prevented by understanding good financial management. But the reality is that there are still many younger generations, especially students who do not have knowledge of financial management properly and correctly. Today's young generation is required to understand and know how to manage finances well, so that they are able to manage and manage between the income earned and the expenses that have been budgeted. Cude et al explained the need for knowledge about how to manage finances and how investment techniques become things that cannot be ignored anymore like the previous era, where the development of modern financial instruments was not accompanied by people's desire to start investing or saving.

Personal financial management is a process of achieving personal goals through structured and appropriate financial management (Malinda, 2007). Senduk explained the approach needed in managing personal finances, including: (1) buying and owning as many productive assets as possible, (2) managing expenses, (3) being careful with debt, (4) setting aside for the future, and (5) having protection (Septiani, 2017). The approach described by Senduk provides the prevention required by a person in financial management.

People today prefer a consumptive lifestyle from increasing their income, which is not accompanied by controlling the desire to divest or save some of their financial advantages as a way of managing personal finances in supporting the achievement of life welfare both in the present and in the future (Herlindawati, 2017). Lack of self-control in spending income is one of the causes of most individuals in spending all their income without thinking about finances for the long term. Financial management carried out by individuals is one of them influenced by

gender. Sex differences affect the control of one's shopping behavior, where men are utilitarians (based on benefits) while women are mostly hedonistic or pleasure-only workers (Kusumowidagdo, Sachari, and Widodo, 2013). The results of the study Yunita (2020) found that gender affects student financial management behavior.

Differences in roles, functions and responsibilities will affect how men and women make decisions. The same is the case with how different students and students in financial management. Then gender has an influence on student financial management behavior. This is supported by research conducted by Astari & Widagda (2014) and Yunita (2020) that gender, namely in the perspective of male and female sex differences affects personal financial management. Where men tend to be more rational in spending money than women who are more based on the factors of pleasure alone. Thus, we propose the following hypotheses:

Hypothesis 1. There is an influence of gender toward financial management behavior

Hypothesis 2. There is an influence of self control toward financial management behavior

Hypothesis 3. There is an influence of gender toward self control

Hypothesis 4. There is an influence of gender toward financial management behavior through self control

2. Research Method

This research was conducted at the Semarang University is located on Soekarno Hatta street, RT.7/RW.7, Tlogosari Kulon, Pedurungan, Semarang, Central Java 59160. The population of this research is the employee students of Faculty of Economics, Semarang University in the year 2022 amounted to 993 students consist of three majors. Sampling of this research is 100 employee students. The sample technique using random purposive sampling. Data analysis techniques using path analysis.

The research variables are as follows: (1) Financial management behavior variable proxied from Xiao (2011) with budgeting, money saving and shopping patterns, payment of obligations, and budget allocation. The scale used is the likert scale. (2) Gender variable uses a code to distinguish between men and women. Where men are coded 1 and women are coded 0. (3) Self control variable proxied from Averill (Gufron and Rini, 2010) with behavior control, cognitive control, and decisional control. The scale used is the likert scale.

3. Results and Discussion

3.1. Results

The results of descriptive statistical analysis as follows:

Table 1. Descriptive Statistics Analysis Results

	N	Minimum	Maximum	Mean	Std. Deviation
	Statistic	Statistic	Statistic	Statistic	Statistic
GR	100	0	1	.22	.416
KD	100	81	118	99.80	8.377
PPK	100	17	48	32.16	7.414

Based on the results of descriptive analysis in table 1 can be concluded that from the 24 items of statements given to the variable financial management behavior the highest score 48 and the lowest value 17. Standard deviation presented in the table of 7.414 which means that of 100 students who became samples, variations answer of employee students in the Faculty of Economics, Semarang University in the years 2022 is still standard. Average value is 32.16 which fall into either category.

Gender shows from 100 samples obtained the average value of 0.22 and standard deviation of 0.416. The indicates that the employee students. Self control of the 12 items statements shows

the results of the highest score of 188 and the lowest value 81. The standard deviation presented in the table of 8.377 which means that of 100 employee students who become the sample, the variation answers of employee students in the Faculty of Economics, Semarang University in the years 2022 is small. The average value of self control is 99.80 included in very good category.

Path analysis has been done to produce regression coefficient as follows:

Based on path analysis result from SPSS output regression coefficient in table 2 the first regression equation as follows: $Y_1 = 109,736 + 3,266GR - 0,331SC + e_1$

Table 2. Regression Test with Financial Management Behavior as Dependent Variable

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.368 ^a	.135	.117	7.871	
Coefficients					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	109.736		29.292	.000
	GR	3.266	.162	1.668	.098
	SC	-.331	-.293	-3.014	.003

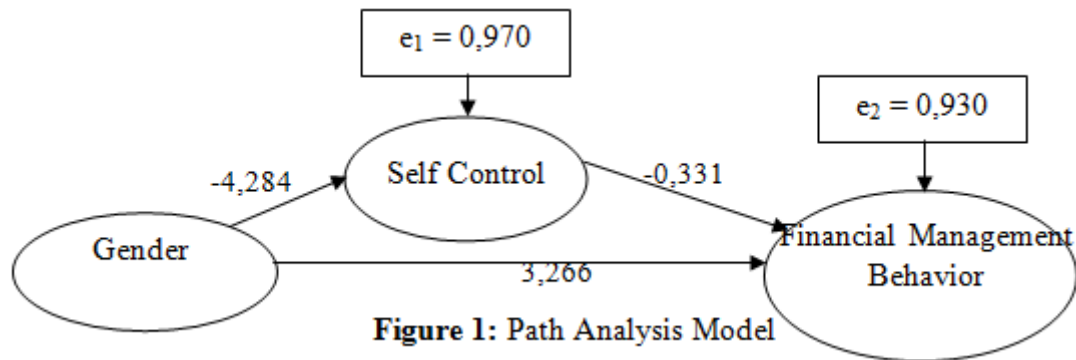
Based on Table 2 of the determination coefficient calculation results, the R Square value obtained is 0.135 or 13.5%. This showed that 13.5% of gender variables and self-control influenced financial management behavior, while the remaining 86.5% was influenced by other variables not included in the study.

The second path analysis with self control as the dependent variable as follows: Based on path analysis result from SPSS output regression coefficient in table 3 the second regression equation as follows: $Y_2 = 33,103 - 4,284GR + e_2$

Table 3. Regression Test with Self Control as Dependent Variable

Model Summary ^b						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.241 ^a	.058	.048	7.233		
Coefficients						
Model		Unstandardized Coefficients	Standardized Coefficients	t	Sig.	
		B	Std. Error	Beta		
1	(Constan)	33.103	.819		40.422	.000
	GR	-4.284	1.746	-.241	-2.454	.016

Based on Table 3 of the determination coefficient calculation results, the R Square value obtained is 0.058 or 5.8%. This showed that 5.8% of gender variables influenced self-control, while the remaining 94.2% was influenced by other variables that were not included in the study.



3.2. Discussion

3.2.1. Influence of Gender toward financial management behavior

The results obtained that the gender has a positive and insignificant impact on financial managements behavior. The amount of direct influence of gender toward financial management behavior of 3.266. However, on the analysis result obtained significance $0.098 > 0.005$. This explains that any increase in the gender variable will not lead to an increase in financial management behavior. As a results, H1 which states that gender has an effect on financial management behavior is rejected.

Gender is described a person's self-perceived gender, which could be male or female. This study shows that gender does not provide behavioral changes in financial management. There is not difference in behavior between male and female students in terms of finances, so the financial management behavior of male and female students also does not show any significant differences.

The results of this study constradict to the research of Hadjali et al., (2012), Astari & Widagda (2014) and Yunita (2020). This study is relevant to the research of Herlindawati (2017) and Tambunan (2019) that the gender has not influence to financial management behavior.

3.2.2. Influence of Self Control toward financial management behavior

Self control has a negative and significant influence to financial management behavior. This can be seen from the analysis result obtained negative and significance $0.003 < 0.05$. The amount of direct influence of self control toward financial management behavior of -0.331. This explains that any increase in the self control variable of one unit will lead to an increase in financial management behavior. As a results, H3 which states that self control has an effect on financial management behavior is accepted.

This is in accordance with the theory of planned behavior that self control as a control beliefs affect the financial management behavior. Self control is the controller in making decisions, especially in financial management. This study is relevant to the research of Herlindawati (2017), Tasman et al. (2018) and Pradiningtyas & Lukiasuti (2019) that the self control has influence to financial management behavior.

3.2.3. Influence of gender to self control

The result of the research shows that the significance value is 0.016 where the value is < 0.05 which means the gender has an effect on self control. The amount of influence of gender to self control of -4.284. This explains that any increase in the gender variable of one unit will lead to an increase in self control. As a results, H4 which states that gender has an effect on self control is accepted.

This study shows that gender has a significant effect on self control of students of the Faculty of Economics in the employee class at the Semarang University. The result of the research shows that there are between male and female students in self control, which the male students are better at self control than the women. The respondent's data in the questionnaire shows the average score of the respondents in the good category. The results of this study are also relevant to the results of research conducted by Kusumowidagdo et al. (2013) and Anggreini & Mariyanti (2014) that gender influences self control.

3.2.4. Influence of gender toward financial management behavior through self control

Self control is a mediating variable from the influence of gender toward financial management behavior, as evidenced by the indirect influence of 1.418 or 14.18% while the direct influence is 3.266, while the total influence is 4.615. The result obtained t value arithmetic is 1.8414 while t table equal to 1.6607. So t count > t table shows there is a positive influence of gender to financial management behavior through self control student of employee class Faculty of Economics, Semarang University in the year 2022 accepted.

The results of the path analysis show that gender can not have a direct effect on financial management behavior. However, gender variable can have an indirect influence, from gender to self control (as a mediation) then to financial management behavior. Although the magnitude of this indirect effect is lower than direct but significant influence. The results of the study found that sex differences in students or students of the Faculty of Economics did not make any difference. But with the help of self-control owned by students, it exerts a higher influence in the management of student finances. In line with behavior theory that students who have high self-control can control their emotions and behavior, and are able to interpret and anticipate actions that may occur. The research supports Pradiningtyas & Lukiastuti (2019) that self control variable able as a mediation to financial management behavior. It is also supported research from Kusumadewi (2012) dan Anggreini and Mariyanti (2014).

4. Conclusion

Based on the result and discussion, it can be summed up that: (1) gender has positive influence and insignificant toward financial management behavior of students in the Faculty of Economics, Semarang University in the year 2022. (2) Self control has negative influence toward financial management behavior of student in the Faculty of Economics, Semarang University in the year 2022. (3) Gender has negative influence toward self control of student in the Faculty of Economics, Semarang University in the year 2022. (4) Gender has positive influence toward financial management behavior through self control of student in the Faculty of Economics, Semarang University in the year 2022. The limitation of this study is testing in independent variables, namely gender, which only focuses on one measurement, namely using a person's gender regardless of characteristics. Then the next research can try other measurements such as characteristics or environmental factors of a person.

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