ANALYSIS OF ISLAMIC FINANCIAL LITERACY IN CONTROLLING IMPULSIVE BUYING BEHAVIOR IN GUNUNG LEUSER UNIVERSITY STUDENTS, ACEH

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ABSTRACT

This research is motivated by the low level of Islamic financial literacy, the high tendency of impulsive buying that has the potential to cause waste, and the lack of interest of students in seeking references related to financial management. This study aims to analyze the effect of Islamic financial literacy on impulsive buying behavior in students of Gunung Leuser University, Aceh. Using a quantitative approach, this research is field-based with data collection methods through observation, interviews, documentation, and distributing questionnaires. Data analysis techniques include validity tests, reliability tests, normality tests, heteroscedasticity tests, multicollinearity tests, simple linear regression, hypothesis tests, and determination coefficient tests (R^2). The results of the study indicate that Islamic financial literacy has a significant effect on impulsive buying behavior with a positive relationship. Thus, the alternative hypothesis (Ha) is accepted, which indicates that Islamic financial literacy (X) has an effect on impulsive buying (Y). This is proven by the results of the regression test which shows a positive coefficient of 0.435 with a significance level of 0.000 ($p < 0.05$), which indicates that the higher a person's sharia financial literacy, the higher the tendency to make impulsive purchases.

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INTRODUCTION

In the economic field, individuals are not only required to meet their living needs, but must also be able to manage finances wisely in order to achieve financial stability. In Indonesia, consumer behavior often occurs in the form of impulsive buying, which is a purchase made spontaneously and without planning. According to Hausman (2000), impulsive buying is a purchase action that occurs suddenly due to a strong urge, either from internal or external factors. Previous studies have also shown that individuals with low self-control are more susceptible to this consumer behavior (Handayani et al., 2020). One strategy to overcome this consumptive and impulsive behavior is to improve financial literacy and digital literacy. Digital literacy is very important in the current era of information technology, where individuals must be able to understand and utilize information from various digital platforms (Sari & Nugroho, 2021). Gilster (1997) defines digital literacy as the ability to understand and use information presented in various formats and from various sources.

Based on the National Financial Literacy and Inclusion Survey (SNLIK) conducted by the Financial Services Authority (OJK) in 2019, the level of financial inclusion in Indonesia reached 76.19%, while the level of financial literacy was only 38.03%. This figure shows an increase compared to the results of the 2016 survey, which recorded a financial inclusion rate of 67.8% and a financial literacy rate of 29.7%. This low financial literacy has implications for the weak ability of individuals to manage finances and increases the risk of making unwise consumptive decisions (Rahmawati & Syafitri, 2019). Specifically, the level of Islamic financial literacy in Indonesia was first measured by the OJK through the 2016 National Survey of Financial Literacy and Inclusion. The survey results showed that the level of Islamic financial literacy only reached 8.11%, which means that only around 8 out of 100 people in Indonesia understand the Islamic financial industry. This figure is much lower than conventional financial literacy which reached 29.66% (Mulyani & Hidayat, 2022). In 2022, SNLIK again measured the level of Islamic financial literacy and inclusion. The results showed that the level of Islamic financial literacy increased from 8.93% in 2019 to 9.14% in 2022, while the level of Islamic financial inclusion increased from 9.10% in 2019 to 12.12% in 2022 (OJK, 2022).

In addition to financial literacy, lifestyle is also a factor that influences individual financial decision-making. Lifestyle can be identified through how a person spends their time (activities), values that are considered important (interests), and views on themselves and their environment (opinions) (Santoso, 2020). According to the 2008 Indonesian Customer Profile, 82.2% of consumers in Indonesia have a high interest in visiting shopping centers. A survey conducted by Indonesian Marketing Research (Marikh) also showed that 25.7% of visits to shopping centers occurred on weekdays with a dominance of the adolescent to young adult age group, while 74.3% of visits occurred on holidays with a dominance of the adult age group. Another study also showed that the younger age group is more susceptible to the influence of social media in their consumption decisions (Putri & Widiyanto, 2021).

From these data, it can be concluded that students and the general public still have a suboptimal level of digital literacy, although there has been an increase in financial literacy from year to year. The consumer lifestyle is also quite high, as indicated by the high proportion of individuals who tend to make impulsive purchases. As consumers, students need to have the ability to determine priorities and plan their expenses for the future. Financial and digital literacy play an important role in helping students make wiser decisions regarding the consumption of goods and services (Yulianti & Silviana, 2020).

In the Islamic perspective, excessive consumer behavior is contrary to teachings that emphasize the importance of balance in financial management. Islam does not forbid someone to fulfill their needs, as long as it provides benefits and does not cause harm. However, Islam also reminds its followers not to be wasteful, extravagant, or excessive in consumption. Therefore, in financial management, Islamic principles must be upheld, including in determining priorities between primary, secondary, and tertiary needs in a systematic manner. epat (Hidayat & Rahman, 2022).

By having adequate levels of financial and digital literacy, students are expected to be able to make more rational economic decisions and not get caught up in impulsive buying behavior. As future leaders, students need to understand the importance of good financial management in order to avoid uncontrolled consumption patterns and prepare for a more stable financial condition in the future. Next information or number of students at Gunung Leuser University, Aceh

Table 1. Number of UGL Students in 2023

Major	Man	Woman	Total
Faculty of Agriculture	574	162	736
Accounting Economics	120	99	219
Economic management	355	115	470
Faculty of Teacher Training and Biology Education	95	281	376
Faculty of Teacher Training and Education PKO	222	89	311
Faculty of Engineering	289	24	313
Total	**1,655**	**770**	**2.425**

UGL Aceh Campus Data Source

In the modern era, consumer behavior is increasing, especially among students who have easy access to various online shopping platforms. Based on the number of students at Gunung Leuser University Aceh, this study aims to explore how the level of Islamic financial literacy affects their consumption decisions. The interview results showed that most students spent between IDR 1,000,000 to IDR 1,500,000 per month. During that period, they made purchases about five times, both offline and online, especially for products such as skincare and other items that were considered interesting or cute. The main reason they made purchases was an emotional impulse without clear consideration of needs. If this habit is not controlled, it can be categorized as impulsive buying, which is a purchasing behavior that is carried out spontaneously without careful planning (Pradana & Astuti, 2020). Impulsive behavior in consumption is often caused by psychological factors and individual mindsets. In the context of students, this behavior is also associated with low levels of Islamic financial literacy. Islamic financial literacy is a person's understanding of the principles of financial management based on Islamic law, including the concept of halal-haram in consumption and investment (Hasibuan et al., 2021). Unfortunately, there are still many students who do not have sufficient financial awareness to manage their money according to Islamic principles. As a result, they tend to get caught up in excessive consumer behavior, which is contrary to Islamic principles that prohibit wastefulness and extravagance (Firdaus, 2019).

The phenomenon of impulsive buying among students is increasing along with the ease of access to online shopping platforms and the increasing number of promotions and discounts offered by e-commerce. A study by Rahayu & Hidayati (2022) revealed that female students are more prone to impulsive buying than male students, especially when faced with massive promotions on digital shopping platforms. Interview results showed that students at Gunung Leuser University, Aceh made purchases three to four times a month, without considering the urgency of the item. In economic literature, the concept of financial literacy is closely related to behavioral finance theory, a theory that explains how psychological factors influence a person's financial decision-making (Nugroho, 2020). According to this theory, consumption decisions should be based on rational analysis and consideration of long-term needs, not just momentary emotional impulses. This study focuses on students of Gunung Leuser University, Aceh, with the assumption that this group should have the ability to think critically and logically in making economic decisions. With increasing understanding of Islamic economic principles and Islamic financial literacy, students are expected to be able to implement wiser consumption strategies and avoid excessive consumer behavior. Therefore, this study aims to analyze the role of Islamic financial literacy in controlling impulsive buying behavior among students of Gunung Leuser University, Aceh.

Impulsive buying is a buying behavior that occurs suddenly after someone sees a product displayed in a shopping place. The desire to own the product arises in response to stimuli from the shopping environment. According to Solomon (2018), impulsive buying is an automatic buying action due to a strong and sudden emotional urge to immediately own an item without prior planning. In this behavior, consumers do not conduct in-depth information searches or compare brands before making a decision. In other words, impulsive buying is an activity based on emotional impulses that arise due to interest in a particular product and a strong desire to own it immediately. This decision is made spontaneously without careful consideration (Verplanken & Sato, 2011). Some of the main characteristics of impulsive buying include spontaneity, the urge to buy immediately, feelings of euphoria and excitement when shopping, and a lack of consideration of financial consequences. These characteristics are the basis for researchers in compiling indicators to measure impulsive buying behavior in a study (Rook & Fisher, 1995).

The Financial Services Authority (OJK) defines financial literacy as an individual's ability to understand and manage finances in order to improve financial well-being in the future (OJK, 2020). The main objective of the financial literacy program is to provide education to the public so that they can manage their finances intelligently and avoid the risk of getting caught in fraudulent investments or financial schemes that promise large profits in a short time without considering the risks (Lusardi & Mitchell, 2014). In contrast to conventional financial literacy, Islamic financial literacy includes an individual's understanding of the financial system based on Islamic principles, including basic concepts, contracts in transactions, Islamic financial institutions, and financial products that comply with Islamic law (Antonio, 2001). Islamic financial attitudes refer to financial management behavior based on Islamic values, so that each individual is expected to be able to manage their finances wisely and in accordance with Islamic principles. Islamic financial literacy plays an important role in helping individuals make healthier and more long-term financial decisions. A good understanding of Islamic financial aspects can encourage individuals to avoid excessive consumer practices, including impulsive buying behavior that can have a negative impact on financial stability. Thus, Islamic financial literacy not only provides benefits for individuals, but also for society as a whole in realizing a more sustainable economic system that is in accordance with Islamic principles (Rahman & Rosly, 2008).

RESEARCH METHODS

This study uses a quantitative method with a field research approach that aims to analyze the relationship between Islamic financial literacy and impulsive buying behavior in students of Gunung Leuser University, Aceh. Research data were collected in the form of numbers and analyzed using statistical techniques. The study population consisted of 2,425 active students in the 2023 academic year, with a sample of 91 respondents determined using the non-probability sampling method and the Slovin formula calculation. Data collection was carried out by distributing questionnaires in the period December 2024 to January 2025. After the data was collected, validity and reliability tests were carried out to ensure the reliability of the research instrument before further analysis.

Data analysis was conducted through descriptive statistical test stages and classical assumption tests including normality test (One-Sample Kolmogorov-Smirnov), multicollinearity test, and heteroscedasticity test. After meeting the classical assumptions, a simple linear regression analysis was conducted to measure the effect of Islamic financial literacy on impulsive buying behavior, as well as a hypothesis test (t-test) to determine the significance of the relationship between the two variables. In addition, the coefficient of determination (R^2) test was used to measure the extent to which Islamic financial literacy can explain variations in students' impulsive buying behavior. With this approach, the study is expected to provide empirical insight into the role of Islamic financial literacy in controlling students' consumptive behavior, especially in the context of impulsive buying.

RESULTS AND DISCUSSION

Simple Linear Regression Analysis

Simple regression analysis is used to analyze the effects of independent variables, namely Sharia Financial Literacy (X). Is the free elasticity related to positive or negative. There is also a simple linear analysis this time intended to identify whether there is an effect between Sharia Financial Literacy (X) and Impulsive Buying (Y).

Table 1. Simple Linear Regression Analysis
Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	11,865	2,260		5,270	0,000
	Sharia Financial Literacy	0.435	0.134	0.405	4,165	0,000

a. Dependent Variable: *Impulsive Buying*

Based on the multiple linear regression equation of free and limited elasticities, it is as follows:

$$Y= a+ bX \text{ means } Y= 11,865+ 0,435X$$

The results of simple linear regression analysis can be interpreted as follows. The constant value of 11.865 indicates that if the independent variable, namely Islamic financial literacy (X), is considered to be zero, then the dependent variable, namely impulsive buying (Y), remains at 11.865. This indicates that even though individuals do not have Islamic financial literacy, impulsive consumer behavior still exists at a certain level. The regression coefficient of the Islamic financial literacy variable has a positive value of 0.435, which means that every one unit increase in Islamic financial literacy will increase impulsive buying by 0.435 units. This finding shows that the higher a person's understanding of Islamic financial literacy, the more likely they are to make impulsive purchases.

Hypothesis Test

Experiment Based on the results of the regression analysis showing that Islamic financial literacy (X) has an influence on impulsive buying behavior (Y). The constant of 11.865 indicates that when Islamic financial literacy is absent or has a value of zero, the impulsive buying value is still at 11.865. Meanwhile, the regression coefficient of 0.435 means that every one unit increase in Islamic financial literacy will reduce the level of impulsive buying by 0.435 units. This is in line with research stating that better financial understanding can help individuals control impulsive consumption patterns (Lusardi & Mitchell, 2014).

In addition, the results of the significance test show that the Islamic financial literacy variable has a Sig. value of 0.000, which is smaller than 0.05, so it can be concluded that this variable has a significant effect on impulsive buying behavior. The t value of 4.165 also supports the conclusion that the relationship between Islamic financial literacy and impulsive buying is quite strong. In other words, students who have a better understanding of the concept of Islamic finance tend to be better able to control their consumptive behavior (Atkinson & Messy, 2012).

Furthermore, the Standardized Coefficients (Beta) value of 0.405 indicates that Islamic financial literacy has a moderate influence on impulsive buying. This means that although Islamic financial literacy plays a role in reducing unplanned consumer behavior, there are still other factors that contribute to the formation of impulsive buying behavior, such as environmental influences, promotions, and individual psychological aspects (Mottola, 2013). Thus, the results of this study strengthen previous findings that good financial understanding, especially those based on Islamic principles, can help individuals make more rational consumption decisions that are in accordance with Islamic economic values (Rahmawati & Oktaviani, 2020).

Table 2. t-Test Results

Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	11,865	2,260		5,270	0,000
	Sharia Financial Literacy	0.435	0.134	0.405	4,165	0,000

a. Dependent Variable: *Impulsive Buying*

Table 3. Coefficient of Determination Test Results

Model Summary [b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.413 [a]	0.165	0.162	1,672

a. Predictors: (Constant), Sharia Financial Literacy

The coefficient of determination, measured by the Adjusted R Square value, is used to determine the percentage change in the dependent variable (Y) caused by the independent variable (X). This value allows the calculation of the extent to which the independent variable affects the dependent variable. The higher the coefficient of determination value, the greater the proportion of the total variation in the dependent variable that can be explained by the independent variable. Based on the analysis results presented in the Model Summary, the R Square value is 0.165 or 16.5%, while the Adjusted R Square is 0.153 or 15.3%. This indicates that 15.3% of the variation in impulsive buying can be explained by Islamic financial literacy. Meanwhile, the remaining 84.7% is influenced by other factors outside the regression model used in this study.

Discussion

The results of the linear regression analysis show that Islamic financial literacy has a positive effect on impulsive buying behavior in students of Gunung Leuser University, Aceh. Based on the results of the regression test, a constant of 11.865 was obtained, which indicates that if Islamic financial literacy is considered non-existent, the impulsive buying value remains at that number. Meanwhile, the regression coefficient of 0.435 indicates that every one unit increase in Islamic financial literacy will increase impulsive buying behavior by 0.435 units. These results indicate that there is a positive relationship between Islamic financial literacy and impulsive buying, which means that the higher a person's understanding of the concept of Islamic finance, the higher the tendency to make impulsive purchases (Solomon, 2020). Furthermore, the results of the determination coefficient test show that the Adjusted R Square value is 0.153 or 16.5%. This shows that the Islamic financial literacy variable is only able to explain 16.5% of the variation in impulsive buying behavior, while the remaining 84.7% is influenced by other factors not included in the regression model. This finding is in line with research conducted by Lusardi and Mitchell (2014), which found that although financial literacy has an influence on individual financial decisions, there are other external factors such as social influences, marketing, and economic conditions that also influence impulsive buying decisions.

This finding also supports the theory of consumer behavior proposed by Dittmar (2005), which explains that impulsive purchasing decisions are not only influenced by cognitive aspects such as financial literacy, but also by emotional and social factors. Consumers who have good financial understanding often still make impulsive purchases due to psychological factors and effective marketing strategies. In addition, research conducted by Kurniawati and Setiawan (2021) found that Islamic financial literacy plays a role in controlling a person's consumer behavior, but does not completely eliminate the tendency to make impulsive purchases, especially in an environment that offers attractive promotions and easy transactions. Thus, although Islamic financial literacy has an influence on impulsive buying behavior, the influence is not dominant. Other factors such as ease of shopping access, marketing strategies, and social pressure also play a role in influencing a person's consumption behavior. Therefore, further research is needed to identify other variables that contribute to improving the understanding of impulsive buying behavior, especially in the context of Islamic finance in Indonesia.

CONCLUSION

Based on the results of the research that has been conducted, it can be concluded that Islamic Financial Literacy has a positive and significant effect on Impulsive Buying among students of Gunung Leuser University, Aceh. This is evidenced by the results of the regression test which shows a positive coefficient of 0.435 with a significance level of 0.000 ($p < 0.05$), which indicates that the higher a person's Islamic financial literacy, the higher the tendency to make impulsive purchases. In addition, the results of the determination coefficient test (Adjusted R Square) show that Islamic Financial Literacy explains 16.5 % of the variation in Impulsive Buying behavior, while 84.7% is influenced by other factors not included in this research model. These results indicate that although Islamic Financial Literacy has an influence on impulsive buying behavior, there are still other factors such as promotions, social environments, or psychological aspects that also influence consumer behavior.

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