

THE INFLUENCE OF LIFESTYLE, SELF-CONTROL, AND PARENTAL INCOME ON FINANCIAL BEHAVIOR OF STUDENTS IN THE AL-QURAN AL-AMIN ISLAMIC BOARDING SCHOOL PABUWARAN, PURWOKERTO

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Abstract

This research aims to analyze the influence of lifestyle, self-control, and parental income on the financial behavior of students at Pondok Pesantren Al-Quran Al-Amin Pabuwaran Purwokerto. This study is a quantitative descriptive research. The subjects in this study are students residing at Pondok Pesantren Al-Quran Al-Amin Pabuwaran. The population in this study consists of 544 students. The sample size in this study is 85 students. The sampling technique used is simple random sampling. The data analysis technique used is Structural Equation Modeling (SEM) with the assistance of SmartPLS version 3.0 for Windows. The research findings indicate: 1) There is a significant influence of lifestyle on the financial behavior of students at Pondok Pesantren Al-Quran Al-Amin Pabuwaran Purwokerto with a path coefficient value of 0.344, a T-statistic value of 3.900 > 1.96, and a P-value of 0.000 < α (0.05). 2) There is a significant influence of self-control on the financial behavior of students at Pondok Pesantren Al-Quran Al-Amin Pabuwaran Purwokerto with a path coefficient value of 0.358, a T-statistic value of 3.957 > 1.96, and a P-value of 0.000 < α (0.05). 3) There is no significant influence of parental income on the financial behavior of students at Pondok Pesantren Al-Quran Al-Amin Pabuwaran Purwokerto with a path coefficient value of -0.181, a T-statistic value of 1.118 < 1.96, and a P-value of 1.534 > α (0.05).

Keywords: Financial behavior, students, Islamic boarding school, lifestyle, self-control, parental income.

INTRODUCTION

Every person has their own unique approach to handling finances. Those who can manage their finances prudently and effectively stand to gain the most benefit. Conversely, if financial management is lacking, no benefits will be obtained. According to Hilgert and Hogart (2003), sound financial behavior entails proficient financial planning, management, and control. As per Kholilah and Imrani (2013), financial behavior encompasses an individual's capacity for organization, encompassing tasks like planning, budgeting, auditing, managing, arranging, seeking,