

## The Influence of Financial Accounting Learning, Fintech Payment and Lifestyle on Financial Behavior of Accounting Students

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### Abstract

**Research Aim :** This research aims to determine the influence of learning financial accounting, fintech payment and lifestyle on student financial behavior.

**Research Method :** In this research using associative quantitative methods. The population used in this research amounted to 174 active students of the Accounting Study Program at Nusantara PGRI Kediri University. The sampling technique in this study used a non-probability method in the form of a purposive sampling technique. The samples obtained were 121 respondents. In this research, data analysis techniques were used using the Statistical Package for Science (SPSS) version 21 software.

**Research Finding :** The results of this research stated that learning financial accounting, fintech payment and lifestyle has a positive and significant effect on financial behavior of accounting student. It is hoped that this research will enable students to manage finances well.

**Keywords :** Financial Accounting Learning, Fintech Payment, Lifestyle, Financial Behavior

## 1. Introduction

In this era of globalization, the economy in Indonesia is growing. This is supported by many ecommerce who are competing fiercely to survive in the era of globalization 4.0. Of course this creates a challenge as well as an opportunity for young entrepreneurs to continue to channel their innovative ideas and contribute to improving the economy in Indonesia. The rapid development of technology will certainly have an impact on human behavior in managing finances. The existence of the covid-19 pandemic has also increasingly affected people in financial behavior wherever and whenever people are inclined to choose online shopping rather than offline shopping to avoid the spread of the covid-19 virus.

Financial behavior is a person's skill in managing financial resources in everyday life [1]. A person's financial behavior describes a person's level of financial literacy. Financial literacy is a person's skill to know all aspects related to finance where this knowledge includes investments, savings, insurance, debt, assets and personal financial management [2]. Therefore,

one must be wise and responsible in financial behavior, especially for millennials and Gen Z because across their generations it is easy to behave impulsively and be unstable in financial behavior. Students as educated people who are very open to the flow of globalization will feel its impact from any perspective, including in terms of technological developments, the social environment to financial behavior. This can happen because students in lectures and relationships are required to be more modern and open minded to everything. Students are required to be wise in making financial decisions because it can support the student's standard of living for the better. According to [3] explains indicators of financial behavior by stating: a) On time in paying bills, b) Make a spending budget plan, c) Keep records of expenses (daily, monthly, etc.), d) Have money to set aside unforeseen expenses unexpected, e) Often save, f) Compare prices between shops or supermarkets to get the best price before making a purchase.

Students in financial behavior can be influenced by several variables including Financial Accounting Learning where there are mandatory courses taken by Accounting Study Program students, namely intermediate financial accounting. For students who have been equipped with intermediate financial accounting and understand financial literacy, it is hoped that they will be wiser and more responsible in their financial management behavior. Students who use various learning media, learning resources and learning methods can improve student competence and literacy so that they are more proficient in managing finances in order to improve living standards in the future [4]. According to [5] there are several indicators of effective learning, including the following: a) Management of learning implementation, b) Communicative process, c) Student response, d) Learning activities and e) Learning outcomes. In addition to learning financial accounting, there are other variables that influence financial behavior, namely fintech payment and student lifestyle. Fintech payment is a payment system made online by students to pay for the products and services they buy [6]. Students are certainly no strangers to technological developments, including financial technology which is the impact of financial technology or as it is often called fintech This will have an impact on students financial behavior because with the digitalization of an increasingly diverse payment system it will make it easier for students to make transactions so that students tend to behave consumptively which will later lead to bad financial behavior. According to [7] states that the fintech payment indicators are divided into the following: a) Personal mobility, b) Relative usefulness, c) Ease of use, d) Service credibility, e) Social influence, f) Attention to privacy and g) Self efficacy. While Lifestyle is a person's pattern of life that can be seen from what activities are carried out, what interests are desired and how to perceive or express opinions about these things [1]. The lifestyle of students in lectures that are influenced by globalization flows, technological developments and economic backgrounds will affect students' financial behavior. From a financial point of view, students who have a hedonic lifestyle will have poor financial behavior because these students are consumptive in managing their finances.

In the results of previous research there were differences related to the influence of financial accounting learning, fintech payment and lifestyle on student financial behavior. Research conducted by [4] shows that learning financial accounting has a significant effect on student financial behavior. However, research conducted by [8] proves that learning in tertiary institutions does not have a significant effect on student financial behavior. Furthermore, research by [9] proves that fintech significant effect on financial behavior. This is contrary to the results of research by [10] which proves that fintech no effect on financial behavior. In research by [2] shows that lifestyle has a significant effect on financial behavior. Meanwhile,

research conducted by [1] proves that a person's lifestyle does not affect their financial behavior.

From the background above shows the existence of phenomena and variations in research results. Therefore, the study entitled "The Influence of Financial Accounting Learning, Fintech Payment and Lifestyle on Financial Behavior Accounting Students" was studied with the aim of knowing how far financial accounting learning, fintech payments and lifestyle affect students.

### 1.1 Statement of Problems

Based on the introduction, the statement of problem in this research is :

1. Does the learning financial accounting affect the financial behavior of accounting students?
2. Does the fintech payment effect the financial behavior of accounting students?
3. Does the lifestyle affect the financial behavior of accounting students?
4. Does the learning accounting, fintech payment and lifestyle affect the financial behavior of accounting students?

### 1.2 Research Objectives

The purpose of this research is a follows :

1. To find out whether learning financial accounting influences the financial behavior of accounting students
2. To find out if fintech payment effect the financial behavior of accounting students
3. To find out whether lifestyle influences the financial behavior of accounting students
4. To find out whether learning financial accounting, fintech payment and lifestyle influences the financial behavior of accounting students.

## 2. Method

The research method used is associative quantitative. In this study tested the effect of learning financial accounting, fintech payment and lifestyle on student financial behavior. Financial accounting learning (X1) is an activity carried out by teachers to students in order to improve cognitive, affective and psychomotor to be better through various experiences [5]. Research by [4] states that with financial accounting learning, students will be wiser in managing and managing finances properly in order to avoid financial problems. This theory is supported by research [4] which indicates that learning financial accounting has a significant effect on students' financial behavior.

H1: Financial Accounting Learning has a positive and significant effect on Student Financial Behavior

Fintech Payment (X2) is defined as a technology based financial system that can issue products, services to new business models which will certainly have a major impact on monetary stability, financial system stability, efficiency, smoothness, security and reliability of the payment system [7]. Fintech on the payment system or the so called fintech payment This makes it easier for users to access financial services and products so that they can easily carry out activities such as transactions, saving and investing [9]. This theory is strengthened by the results of research from [2] showing that fintech payment has a positive and significant influence on student financial behavior.

H2 : Fintech Payment positive and significant effect on Student Financial Behavior

A person's way of life can be seen from their hobbies, interests and opinions on how they choose to spend their time and resources [11]. Students who have a good lifestyle show maturity in financial management. The results of research by [12] show that lifestyle has a positive and significant effect on financial behavior.

H3 : Lifestyle has a positive and significant effect on Student Financial Behavior

A person's attitude in managing and using money in their daily life is called financial behavior [13]. In this study using data collection methods obtained from primary data by distributing questionnaires to respondents through the google form. The questionnaire given contains 42 questions with a likert scale. In this study there was a population of 174 active students of the Accounting Study Program at Nusantara PGRI Kediri University. The sampling technique was carried out using a non-probability method in the form of a purposive sampling technique. The criteria used are as follows: 1) Active students in the accounting study program in 2019 and 2020. 2) Students have taken intermediate financial accounting courses. The samples obtained were 121 active students of the accounting study program at Nusantara PGRI Kediri University.

This study uses data analysis techniques in the form of the SPSS application version 21. The research data obtained will later be processed through several testing stages such as validity testing, reliability testing, and continued with the classical assumption test which includes data normality tests, multicollinearity tests, heteroscedasticity tests. Then the last step is to do multiple linear regression tests such as simultaneous test (f test), partial test (t test) and test the coefficient of determination ( $R$  test<sup>2</sup>).

### 3. Result and Discussion

In this research, the data were tested for validity on all questionnaire questions, both the independent variable and the dependent variable. If the results of bivariate correlation (person correlation) or  $r$  count  $>$   $t$  table, it can be said that this research instrument is valid, and vice versa.

**Table 1. Validity Test Result**

Variable	Statement	R count	R table	Information
Financial Accounting Learning (X1)	X1.1	0,580	0,1786	Valid
	X1.2	0,753	0,1786	Valid
	X1.3	0,715	0,1786	Valid
	X1.4	0,718	0,1786	Valid
	X1.5	0,550	0,1786	Valid
	X1.6	0,642	0,1786	Valid
	X1.7	0,721	0,1786	Valid
	X1.8	0,731	0,1786	Valid
	X1.9	0,743	0,1786	Valid
	X1.10	0,713	0,1786	Valid
	X2.1	0,673	0,1786	Valid
	X2.2	0,738	0,1786	Valid
	X2.3	0,791	0,1786	Valid

Variable	Statement	R count	R table	Information	
Fintech Payment (X2)	X2.4	0,708	0,1786	Valid	
	X2.5	0,644	0,1786	Valid	
	X2.6	0,732	0,1786	Valid	
	X2.7	0,755	0,1786	Valid	
	X2.8	0,718	0,1786	Valid	
	X2.9	0,699	0,1786	Valid	
	X2.10	0,655	0,1786	Valid	
	X2.11	0,627	0,1786	Valid	
	X2.12	0,750	0,1786	Valid	
	X2.13	0,756	0,1786	Valid	
	X2.14	0,687	0,1786	Valid	
	Lifestyle (X3)	X3.1	0,648	0,1786	Valid
		X3.2	0,617	0,1786	Valid
		X3.3	0,438	0,1786	Valid
X3.4		0,615	0,1786	Valid	
X3.5		0,665	0,1786	Valid	
X3.6		0,634	0,1786	Valid	
Financial Behavior (Y)	Y1.1	0,470	0,1786	Valid	
	Y1.2	0,474	0,1786	Valid	
	Y1.3	0,686	0,1786	Valid	
	Y1.4	0,677	0,1786	Valid	
	Y1.5	0,670	0,1786	Valid	
	Y1.6	0,657	0,1786	Valid	
	Y1.7	0,758	0,1786	Valid	
	Y1.8	0,777	0,1786	Valid	
	Y1.9	0,727	0,1786	Valid	
	Y1.10	0,781	0,1786	Valid	
	Y1.11	0,538	0,1786	Valid	
	Y1.12	0,546	0,1786	Valid	

Source : Data Processing, 2022

This research instrument has 42 statements from all independent variables and the dependent variable which indicates that the value of r count > r table, this shows that the data in this research instrument is considered valid based on the results of the validity test using the bivariate correlation technique.

**Table 2. Reliability Test Results**

Variable	Cronbach's Alpha Value	Reliability Criteria	Information
Financial Accounting Learning (X1)	0,873	0,60	Reliable
Fintech Payment (X2)	0,923	0,60	Reliable
Lifestyle (X3)	0,648	0,60	Reliable
Financial Behavior (Y)	0,876	0,60	Reliable

Source : Data Processing, 2022

In table 2 above, the Cronbach's alpha value for each variable is  $> 0.60$ , which is shown from the results of the reliability test. This shows that each variable is declared reliable.

**Table 3. Normality Test Results**

<b>One-Sample Kolmogorov-Smirnov Test</b>		
		Unstandardized Residual
N		121
Normal Parameters <sup>a,b</sup>	Mean	,0000000
	Std. Deviation	4,47822957
Most Extreme Differences	Absolute	,096
	Positive	,083
	Negative	-,096
Kolmogorov-Smirnov Z		1,058
Asymp. Sig. (2-tailed)		,213

Source : Data Processing, 2022

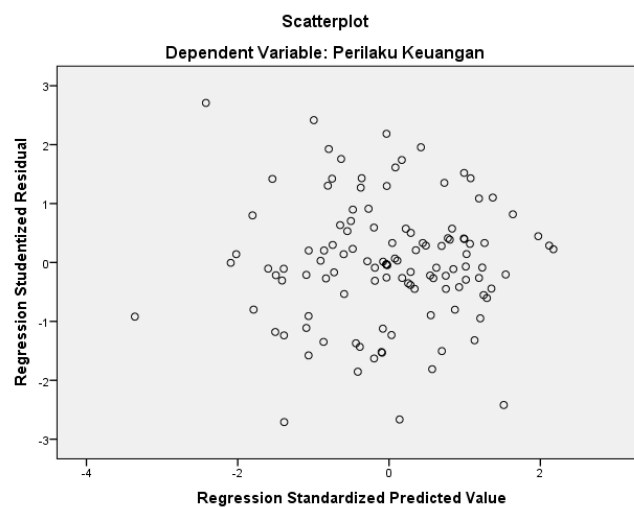
The data in this research were stated to be normally distributed as shown in table 3 above based on the results of the Kolmogorov-Smirnov Test for normality. Asymp Sig (2-tailed) value of  $0.213 > 0.05$  indicates that the data is normally distributed.

**Table 4. Multicollinearity Test Results**

<b>Variable</b>	<b>Tolerance Value</b>	<b>VIF Value</b>	<b>Information</b>
Financial Accounting Learning (X1)	0,598	1,671	Multicollinearity Free
Fintech Payment (X2)	0,458	2,181	Multicollinearity Free
Lifestyle (X3)	0,669	1,495	Multicollinearity Free

Source : Data Processing, 2022

The results of the multicollinearity test in table 4 indicate that all the variables above are free from multicollinearity symptoms. This is indicated by the tolerance value  $> 0.10$  and value of Variance Inflation Factor (VIF)  $< 10$ .



Source : Data processing, 2022

**Figure 1. Heteroscedasticity Test Results**

A good regression model is a regression model that is homoscedastic or does not show heteroscedasticity. To find out this, a heteroscedasticity test was carried out. Whether there are symptoms of heteroscedasticity can be seen through the picture scatterplot. In the results of the heteroscedasticity test, it can be seen in Figure 1 that the scatterplot contains dots that do not form patterns so that heteroscedasticity does not occur.

**Table 5. Partial Test Results (t test)**

Model	Coefficients <sup>a</sup>			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
(Constant)	4,752	3,953		1,202	,232
1 Financial Accounting Learning	,221	,109	,163	2,032	,044
Fintech Payment	,272	,083	,300	3,259	,001
Lifestyle	,806	,147	,419	5,503	,000

Source : Data processing, 2022

From the results of the partial test (t test) in table 5 above, the relationship between the independent variables and the dependent variable is explained as follows:

1. Financial Accounting Learning (X1)

Based on table 5, the results of the partial test (t test) above on the financial accounting learning variable show a coefficient value of 0.221. In this test, the value of t count is  $2.032 > t$  table is 1.65798. In addition, the significance value obtained is  $0.044 < 0.05$ . From these results it is concluded that H1 is accepted and H0 is rejected. This shows that learning financial accounting has a positive and significant effect on financial behavior.

2. Fintech Payment

Based on table 5, the results of the partial test (t test) above on the financial accounting learning variable show a coefficient value of 0.272. In this test, the t count value is  $3.259 > t$



table 1.65798. In addition, the significance value obtained is  $0.01 < 0.05$ . From these results it is concluded that H2 is accepted and H0 is rejected. This shows that fintech payment positive and significant effect on financial behavior.

### 3. Lifestyle

Based on table 5, the results of the partial test (t test) above on the financial accounting learning variable show a coefficient value of 0.806. In this test, the value of t count is  $5.503 > t$  table is 1.65798. In addition, the significance value obtained is  $0.000 < 0.05$ . Through these results it is concluded that H3 is accepted and H0 is rejected. The following indicates that lifestyle has a positive and significant effect on financial behavior.

**Table 6. Simultaneous Test Results (f test)**

ANOVA <sup>a</sup>					
Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	2903,885	3	967,962	47,060	,000 <sup>b</sup>
1 Residual	2406,545	117	20,569		
Total	5310,430	120			

Source : Data Processing, 2022

In table 6 the calculated f value is  $47.060 > f$  table 2.68 based on the results of the simultaneous test (f test). In addition, the significance level is  $0.000 < 0.05$ . Therefore, all the research independent variables have a simultaneous and significant influence on the dependent variable.

**Table 7. Test Results for the Coefficient of Determination (R<sup>2</sup>)**

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,739 <sup>a</sup>	,547	,535	4,535	1,995

Source : Data Processing, 2022

From table 7 it shows that the test results of the coefficient of determination (R<sup>2</sup>) at the adjusted r square value is 0.535 which illustrates that Financial Accounting Learning, Fintech Payment and Lifestyle influences student financial behavior 0.535 or 53.5%, while the remaining 46.5% is influenced by other factors.

From the results of all the tests above, there are differences in the results of this study with studies by [1], [8] and [10]. This is due to differences in the number of respondents and the sampling technique used in this study and previous studies

## 4. Conclusion

The results of this research provide the conclusion that Financial Accounting Learning has a positive and significant influence on Financial Behavior. Variable Fintech Payment also positively and significantly influence Financial Behavior. And also Lifestyle significantly and positively influences Financial Behavior. Financial Behavior (Y) is simultaneously



significantly influenced by the Financial Accounting Learning variable (X1), Fintech Payment (X2), and Lifestyle (X3).

It is hoped that this research can become a reference for further research and provide new insights and information to readers. In addition, it is hoped that readers can learn from this research regarding how much learning financial accounting, fintech payments, and lifestyle choices can influence student behavior to help students manage finances effectively.

The subject of this research is still limited to accounting study program students. Therefore, it is hoped that further researchers can expand the scope of research. In addition, it is suggested that future researchers include additional independent variables, such as financial literacy, social environment, work experience, pocket money and so on to then examine how much they can influence financial behavior, so that the scope of research will be wider.

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