

The Effect of Economic Literacy and Lifestyle on Consumptive Behavior of PT VIRTUS facility service South Jakarta employees

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Abstract

This study aims to determine (1) the effect of economic literacy on the consumptive behavior of PT Virtus facility service employees (2) the effect of lifestyle on the consumptive behavior of PT Virtus facility service employees (3) the simultaneous effect of economic literacy and lifestyle on the consumptive behavior of PT Virtus facility service employees. This research is a type of quantitative research. The variables in this study consisted of the dependent variable consumptive behavior (Y), and the independent variable was economic literacy (X1) lifestyle (X2). The population in this study were all employees of PT Virtus facility service which amounted to 60 people with sampling using the Slovin formula. Respondents in this study amounted to 54 employees of PT Virtus facility service. Sampling technique with the type of Simple Random Sampling. Data collection techniques using a questionnaire. The data analysis technique used in this research is descriptive and inferential statistical analysis technique with tests of normality, linearity, multicollinearity, heteroscedasticity, simple linear regression, and multiple linear regression. The results of this analysis indicate that: (1) There is a positive and significant effect of economic literacy on the consumptive behavior of PT Virtus facility service employees with a t-value of $18.422 > 1.677$. (2) There is a positive and significant effect of lifestyle on the consumptive behavior of PT Virtus facility service employees with a t value of $14.818 > 1.677$. (3) There is a positive and significant effect of economic literacy and lifestyle simultaneously on the consumptive behavior of PT Virtus facility service employees. In the output R Square (0.892) the results of the consumptive behavior variable (Y) are influenced by economic literacy variables (X1) and lifestyle (X2) by 89.2% and the remaining 10.8% is influenced by other variables outside the study. And the simultaneous significant test (statistical test F) where $\text{sig } 0.000 < 0.05$.

Key words: Economic Literacy, Lifestyle, Consumptive Behavior

INTRODUCTION

As economic beings, in their lives, humans always want their needs to be fulfilled, both in the form of goods or services that can provide physical and spiritual satisfaction. In meeting their needs, humans are faced with economic problems that apply as a result of a balance between limited human needs and limited means of satisfying needs. The influence of the modern era of

sophistication is now increasingly visible in big cities, including the South Jakarta area. This influence can be seen from the rapid development of development, especially in the economic sector, which was followed by the emergence of various shopping centers such as supermarkets, malls, distribution centers, and other shopping centers in the South Jakarta area including PT Virtus South Jakarta, the company is not far from a shopping center, cafes, and shops so that it is easier for employees to carry out consumption activities.

PT Virtus is a company engaged in the service sector, which is located on Jl Marimbang Raya Simprug, South Jakarta, where the level of consumption activity is questionable. In initial observations, the majority of employees carry out shopping activities that exceed their own needs, for example, they often shop via online who are tempted by various promotions carried out by a well-known online shop company. Whether we realize it or not, the desire of employees to fulfill their shopping desires is very high. This will create instability in the financial condition of employees. The rapid development of industry has led to a consumptive lifestyle, as according to Nurhaidah (in the journal the impact of globalization on the life of the Indonesian people, 2015) "The rapid development of industry makes the provision of goods for the community abundant. That way, people are easily attracted to consuming goods with many available choices." One of the impacts of economic globalization is a shift in people's consumption behavior that leads to the formation of consumptive behavior. Data from the Central Statistics Agency (BPS) in the second quarter of 2018 recorded that the contribution of households was 55.43 percent, with growth reaching 5.14 percent.

According to Wahyudi (2013: 30) "consumptive behavior is behavior that is no longer based on rational considerations, materialistic tendencies, a great desire to get luxurious and excessive goods and the use of everything that is considered the most expensive and driven by all desires. To fulfill the need for pleasure, consumption in this case is no longer done because the product is really needed, but consumption is done for other reasons such as following the flow of fashion, just wanting to try new products, wanting to get social and so on. In general, employees have been given the trust and responsibility in managing their own finances. Thus they feel free to use the money they have without direct parental supervision, except for those with families, this causes employees to often be less rational in spending their money, including PT Virtus employees. The majority of employees use emotions so that it leads to irrational purchases. Employees often follow friends, are unrealistic and tend to be wasteful in using their money.

According to Wulandari who was followed in Sina's research (2012:137) said that economic literacy is a life skill that must be possessed by anyone to make the right economic decisions. Therefore, economic literacy can be applied to individual and household contexts. Economic literacy is one of the choices that must be owned by someone. As an individual, it is also necessary to have a high literacy level in order to realize the main goal in the economy, namely to obtain prosperity. As reported by Mathews (in Sina, 2012:137) that the benefits of studying economic literacy are understanding the effect of inflation on the exchange rate, being a saver, investor, and becoming a smarter investor, and most importantly how economic literacy can facilitate the interaction between the benefits -benefit when increasing economic literacy. High economic literacy in general can increase economic growth. But the fact is, not everyone has sufficient economic literacy to make the right and smart decisions.

The habits that exist in the current generation over time make them seem to live in luxury and excess. Lulled by the rapid development of technology, and in using the internet to carry out all kinds of transactions, from transportation, buying food, sightseeing, to shopping for clothes for daily needs. Finally formed a new lifestyle. This lifestyle is supported by the existence of information through digital media (such as social media) that quickly spreads to every user.

Digital media is one of the gathering places for information that is in great demand by the whole community at this time, which can be seen by many people spending their time with their cellphones for various activities, ranging from studying to looking for references to contemporary hangouts. Lifestyle reflects consumption patterns that describe a person's choices how he uses time and money. A person's lifestyle can be seen from the routine activities that are often carried out in their daily lives. In consumption activities, employees as workers who have a salary every month are usually interested in using what most of their peers use following the current lifestyle so that consumption activities are often not based on needs but following current trends and lifestyles that tend to be consumptive resulting in being unwise consumers. Gaya hidup merupakan menunjukkan bagaimana orang hidup, bagaimana membelanjakan uang, dan bagaimana mengalokasikan waktu. Sehingga bisa disimpulkan bahwa gaya hidup merupakan pola seseorang yang dinyatakan dalam kegiatan, minat dan kebiasaan dalam membelanjakan uang dan bagaimana mengalokasikan waktu, Mowen dan Minor (dalam Pulungan dan Febriaty, 2018:105-106). Faktor-faktor utama pembentuk gaya hidup bisa dibagi menjadi dua yaitu secara demografis dan psikografis. Demographic factors, for example, are based on education level, age, income level and gender, while psychographic factors are more complex because the constituent indicators are consumer characteristics.

From this description, researchers are interested in research problems with the title "The Effect of Economic Literacy and Lifestyle on Consumptive Behavior of PT VIRTUS facility service South Jakarta employees". The purpose of this study was to determine (1) the effect of economic literacy on the consumptive behavior of PT Virtus facility service employees (2) the effect of lifestyle on the consumptive behavior of PT Virtus facility service employees (3) the simultaneous effect of economic literacy and lifestyle on the consumptive behavior of PT Virtus facility service employees.

RESEARCH METHOD

This research is an associative quantitative research that uses a survey methodology. According to Sugiyono (2019: 126), the population is for researchers to study and then draw conclusions. As for this study, the population is all employees of PT Virtus South Jakarta, totaling 60 people. The sample used was 52 employees using the Slovin formula. Data collection techniques were carried out using observation, interviews, and questionnaires. Observation is direct observation of the object under study, Observer is a method or method of analyzing and conducting systematic notes through behavior by observing individuals or groups directly. This observation was conducted by researchers to determine the condition of all employees of PT. Virtus facility service south Jakarta. Questionnaire sheets were distributed to respondents after testing the validity and reliability of the instrument and then given a score based on the Likert scale. Furthermore, data analysis was carried

out using descriptive and inferential statistical analysis consisting of normality, linearity, multicollinearity, heteroscedasticity, simple linear regression, and multiple linear regression tests.

RESULTS AND DISCUSSION

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Table 1. t-Test Results for X1 Variable against Y

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-3.839	2.383		-1.611	.114
Literasi Ekonomi	.535	.029	.934	18.422	.000

a. Dependent Variable: Consumptive Behavior

Source: Primary Data Processed by Researchers (2021)

Based on the results of the simple regression test, the constant value of -3,839 states that there is no economic literacy. Economic literacy variable has a positive and significant effect on consumptive behavior with a coefficient value of 0.535. This means that if the variable of economic literacy increases by one unit, consumptive behavior will increase by 0.535.

The t-count value is greater than the t-table of $18.422 > 1.677$ and the significance level of t is less than $0.000 < 0.05$. From the results of the partial test of economic literacy on consumptive behavior, it can be concluded that H_0 is rejected and H_a is accepted, this shows that there is a positive and significant influence between economic literacy on consumptive behavior.

From the results above and the link between economic literacy and consumptive behavior, according to Sina (2012:135) economic literacy is a useful tool to change behavior from unintelligent to intelligent. Such as how to use income to save, invest, protect and fulfill the necessities of life. The importance of economic literacy will minimize the consumptive behavior of students in consuming.

From the results of the research descriptions of researchers in line with the results of previous studies, it can be concluded that very high economic literacy will encourage employees to maintain or carry out activities related to consumptive behavior so that knowledge of economic literacy provides value and experience for the future of employees in managing their respective income finances.

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Table 2. t-Test Results for X2 Variable against Y

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-6.498	3.139		-2.070	.044
Gaya Hidup	.876	.059	.903	14.818	.000

a. Dependent Variable: Consumptive Behavior

Source: Primary Data Processed by Researchers (2021)

Based on the results of the simple regression test, the constant value of -6,498 states that without a consumptive lifestyle, it is still formed at -6,498. Lifestyle variables have a positive effect on consumptive behavior with a coefficient value of 0.876. This means that if the variable of economic literacy increases by one unit, then consumptive behavior will increase by 0.876.

The calculated t value is greater than the t table of $14,818 > 1,677$ and the significance level of t is less than $0.000 < 0.05$. From the results of the partial test of lifestyle on consumptive behavior, it can be concluded that H_02 is rejected and H_{a2} is accepted. This shows that there is a positive and significant influence between lifestyle on consumptive behavior.

According to Kotler (in Kanserina, 2015: 3) in Susanto's research (in Kanserina, 2015: 3) lifestyle is a person's lifestyle in the world which is expressed in his activities, interests, and opinions in the sense that in general a person's lifestyle can be seen from his activities. what routines he does, what they think of everything around him and how much he cares about that and also what he thinks about himself and the outside world.

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Table 3. Multiple Linear Regression Output X1,X2 against Y

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-6.843	2.423		-2.825	.007
Literasi Ekonomi	.366	.062	.639	5.917	.000
Gaya Hidup	.317	.105	.327	3.026	.004

a. Dependent Variable: Consumptive Behavior

Source: Primary Data Processed by Researchers (2021)

Table 4. Simultaneous Test Output (F Test)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1926.102	2	963.051	201.952	.000 ^b
	Residual	233.667	49	4.769		
	Total	2159.769	51			

a. Dependent Variable: Consumptive Behavior

b. Predictors: (Constant), Lifestyle, Economic Literacy

Table 5. Multiple Linear Regression Output Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.944 ^a	.892	.887	2.184

a. Predictors: (Constant), Lifestyle, Economic Literacy

Source: Primary Data Processed by Researchers (2021)

In the output summary, the R Square value (0.892) results in the consumptive behavior variable (Y) being influenced by the variable economic literacy (X1) and lifestyle (X2) by 89.2%, the remaining 10.8% is influenced by other variables outside the study. . Based on the results of multiple regression tests, a constant of -6,843 states that without economic literacy and lifestyle, consumptive behavior is still formed at -6,843. Economic literacy variable has a positive and significant effect on consumptive behavior with a coefficient value of 0.366. This means that if the economic literacy variable increases by one unit with the assumption that the lifestyle variable is fixed, then consumptive behavior will increase by 0.366. Lifestyle variables have a positive effect on consumptive behavior with a coefficient value of 0.317. This means that if the lifestyle variable increases by one unit, assuming the variable economic literacy remains, then consumptive behavior will increase by 0.317. The calculated F value is greater than the F-table 201,952 with an F significance of $0.000 < 0.05$ and for research in the biased lifestyle also applies a p-value of 0.1. From the results of the simultaneous test (F) above, it is answered that H03 is rejected and Ha3 is accepted. So it can be concluded that the variables X1 and X2 affect Y simultaneously . This means that economic literacy and lifestyle affect consumptive behavior together.

So, from the description above, it can be concluded that there is a significant effect between the variables X1 and X2 on Y in the employees of PT.Virtus facility service in South Jakarta. The higher the economic literacy and lifestyle, the higher the consumptive behavior.

The discussion above is quite clear, how important it is that economic literacy and lifestyle must be achieved together, this indicates that high economic literacy and sufficient knowledge of lifestyle can increase knowledge to fight consumptive behavior. From the 2 (two) variables above, it can be concluded that the economic literacy variable (X1) with a t-count value of 18,422 and lifestyle variable (X2) with a t-count value of 14,818. This means that the variable that has the most influence on consumptive behavior at PT Virtus facility service South Jakarta employees is the economic literacy variable (X1).

CONCLUSION

There is a positive influence of economic literacy on consumptive behavior in employees of PT Virtus Facility Service South Jakarta, from the results of a simple linear regression test with a constant value of -3,839 states that without an economic literacy, consumptive behavior is still formed at -3,839. X1 has an effect on Y with a coefficient value of 0.535. This means that if X1 increases by one unit, then Y will increase by 0.535. The t-count value is greater than the t-table $18,422 > 1,677$ and the t significance level is $0.000 < 0.05$. From the results of the partial test of economic literacy on consumptive behavior, it can be concluded that H01 is rejected and Ha1 is accepted, indicating that there is a positive and significant effect between X1 and Y.

There is a positive influence of lifestyle on consumptive behavior in employees of PT Virtus Facility Service South Jakarta, from the results of a simple linear regression test with a constant value of -6,498 states that without a lifestyle, consumptive behavior is still formed at -6,498. X2 has an effect on Y with a coefficient value of 0.876. This means that if X2 increases by one unit, then Y will increase by 0.876. The t-count value is greater than the t-table $14,818 > 1,677$ and the t significance level is $0.000 < 0.05$. From the results of the partial test of lifestyle on consumptive behavior, it can be concluded that H02 is rejected and Ha2 is accepted, indicating that there is a positive and significant effect between X2 and Y.

There is a positive influence of economic literacy and lifestyle on the consumptive behavior of employees of PT Virtus Facility Service South Jakarta, in the output summary, the value of R square (0.892) is obtained.. X1 and X2 have an effect on Y of 89.2% and 10.8% are influenced by other variables that are not included in this study. It can be concluded that Ha3 is accepted and H03 is rejected. This means that there is a significant effect between X1, X2 on Y. Simultaneous significant test (F statistic test) where the value of sig $0.000 < 0.05$ means that X1 and X2 variables affect Y simultaneously. Economic literacy and lifestyle affect the consumptive behavior in employees of PT Virtus Facility Service South Jakarta simultaneously.

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