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Research Article

THE EFFECT OF FINANCIAL LITERACY, HEDONISM, AND SELF-CONTROL ON THE CONSUMPTIVE BEHAVIOR OF STUDENTS IN THE FACULTY OF ECONOMICS AND BUSINESS

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Abstract

This study investigates the influence of financial literacy, hedonism, and self-control on the consumptive behavior of students at the Faculty of Economics and Business, Sumbawa University of Technology. Given the rapid advancements in technology and the pervasive influence of e-commerce and social media, understanding student consumption patterns has become increasingly critical. Employing a quantitative approach with a causal descriptive design, the research utilized a purposive sampling technique to select 100 students from the aforementioned faculty. Primary data was collected through questionnaires and subsequently analyzed using multiple linear regression. The findings indicate that financial literacy does not significantly influence student consumptive behavior. Despite theoretical understanding of financial management, its practical application is often undermined by immediate consumption temptations, such as aggressive online promotions. Conversely, hedonism exerts a positive and significant influence on consumptive behavior, highlighting that a lifestyle prioritizing instant gratification and social trends strongly drives excessive spending. Furthermore, self-control was found to have no significant impact on consumptive behavior, despite a negative directional tendency. This suggests that while students possess the capacity for self-regulation, external factors such as the ease of e-commerce and social pressures effectively diminish its effectiveness. Overall, the study concludes that hedonism is the dominant factor shaping student consumer behavior, with financial literacy and self-control currently insufficient in counteracting these consumptive tendencies among the surveyed respondents. This underscores the need for a holistic approach to financial education, integrating not only cognitive knowledge but also practical self-management and resilience against external influences.

Keywords: Consumptive Behavior, Financial Literacy, Hedonism, Self-Control, Students

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INTRODUCTION

In the era of globalization and exponential development of information technology, consumptive behavior has become one of the dominant characteristics of modern society. Consumptive, in this context, refers to the tendency of individuals to purchase or use goods and services excessively, beyond functional needs, and often driven by non-essential factors such as momentary desires, social status, or emotional gratification (Kotler & Armstrong, 2021). This phenomenon not only targets adults but is also increasingly permeating the youth segment, particularly university students. As a productive age group seeking identity and situated in a dynamic social environment, they are highly vulnerable to the temptations of excessive consumption.

The massive digital transformation in recent years has been a primary driver for the emergence of new and more complex patterns of consumptive behavior among students. First, the dominance of social media platforms such as Instagram, TikTok, and Facebook has altered how students interact and perceive lifestyles. These platforms are no longer mere communication tools but have become virtual showcases displaying luxurious lifestyles, the latest products, and exclusive experiences that are often distorted from financial reality. Students are exposed to a culture of "flexing" (showing off wealth) and influencer marketing, which implicitly constructs the perception that owning certain goods or participating in viral trends is the key to happiness, success, or social acceptance (Nugraha & Setiawan, 2023). This triggers the phenomenon of Fear of Missing Out (FOMO), where anxiety about being left behind by trends drives students to make impulsive purchases to remain relevant in their social circles (Putri & Khoerul, 2022).

The ease of access to e-commerce and various digital payment features has eliminated barriers to transactions. Online shopping platforms like Shopee, Tokopedia, and Lazada offer aggressive promotions such as flash sales, significant discounts, and free shipping. Furthermore, "Buy Now, Pay Later" (BNPL) or paylater features increasingly facilitate students in acquiring goods immediately without needing to spend cash at that moment. This ease of access to instant credit, while seemingly helpful, has a high potential to trigger uncontrolled consumptive behavior by eroding the boundary between desire and financial capability (Firmansyah et al., 2024; Sari & Astuti, 2022).

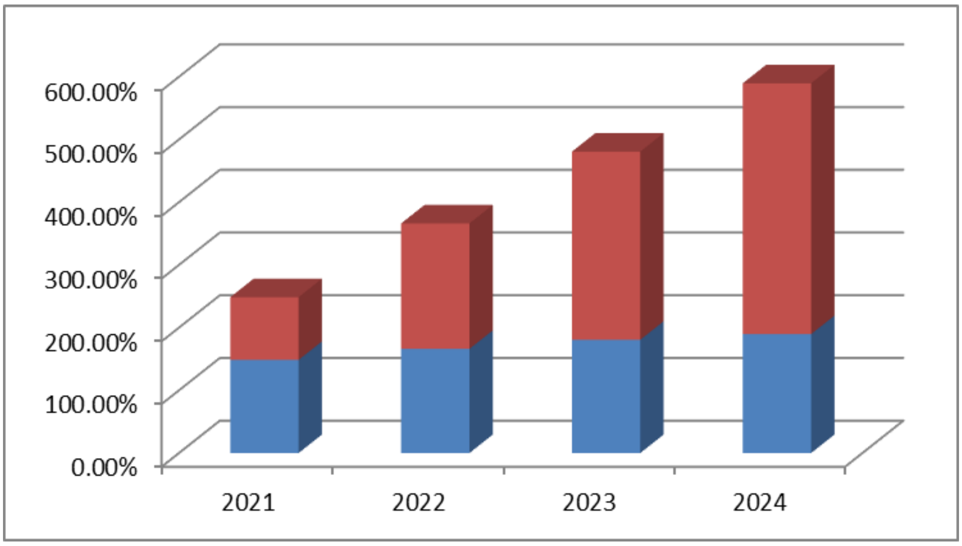

Figure 1. Number of E-commerce Users in Indonesia (in Millions)

The data above indicates that the growth of e-commerce users is exceptionally rapid. This increase in user numbers reflects the growing ease of access and frequency of online shopping activities which, if not balanced with prudent financial management, can easily foster excessive consumptive behavior among students.

Financial literacy is crucial for every individual amidst the continuously changing patterns of modern consumption. It serves as a shield or self-defense mechanism to prevent individuals from falling into financial trouble. Financial literacy is defined as the combination of knowledge, skills, and attitudes necessary to make sound and effective financial decisions (Lusardi & Mitchell, 2014). Individuals with good financial literacy are capable of creating budgets, managing debt, saving for the future, and understanding investment risks. Conversely, a lack of understanding of basic financial concepts, such as the time value of money, inflation, or the difference between assets and liabilities, can lead students to make impulsive and irrational financial decisions, which in turn triggers detrimental consumptive behavior.

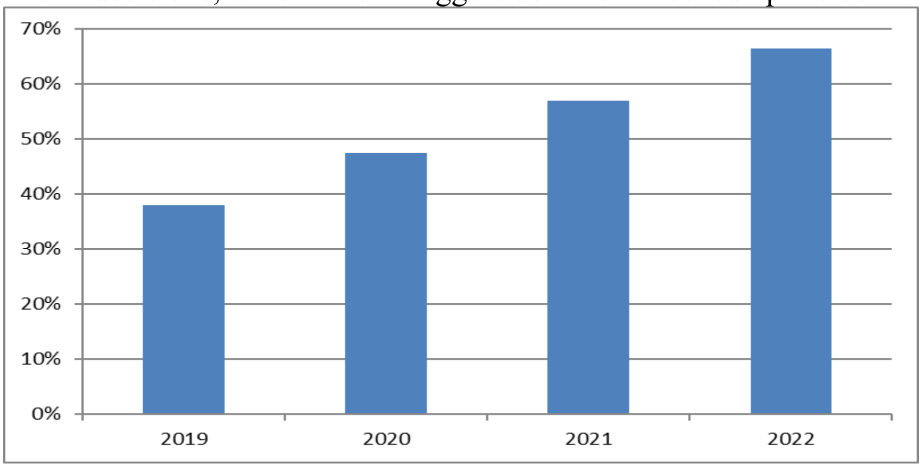

Figure 2. Financial literacy index 2013-2024

The data above reveals an increase in the national financial literacy index from 2019 to 2022. However, the figures of 66.46% for the literacy index and 80.51% for the financial inclusion index in 2022 indicate that approximately half of the Indonesian population still lacks a full understanding of finance. This gap demonstrates that despite efforts, the comprehension and application of financial literacy in society, including among students, still require serious attention. The importance of financial literacy is to enable society, including students, to make wise financial decisions. Adequate understanding of money management and financial risks is paramount. However, in reality, students with inadequate financial literacy are often more susceptible to the temptations of consumptive behavior. This lack of understanding can make it difficult for them to distinguish between needs and wants, leading to suboptimal financial decision-making. This condition is exacerbated when faced with a hedonistic lifestyle, which is the tendency to pursue pleasure and immediate gratification without considering long-term consequences. Consequently, they are prone to being influenced by promotions or trends that encourage impulsive spending on non-priority items, such as the latest gadgets, branded clothing, or entertainment, which can ultimately burden their financial condition significantly.

Hedonism is also a highly relevant psychological factor in shaping students' consumptive behavior. Hedonism refers to a lifestyle that prioritizes the pursuit of pleasure and enjoyment as the primary goal of life (Crisp, 2017). In the context of consumption, a hedonistic lifestyle encourages individuals to shop for instant gratification, emotional fulfillment, or social status enhancement, rather than based on functional needs (Permatasari & Widyastuti, 2022). As a societal group in the transitional phase towards financial independence, students are highly vulnerable to various influences that can shape their consumptive behavior. The dynamics of the social environment, such as peer pressure or the desire for acceptance within a group, often drive them to follow specific spending trends. Furthermore, the rapid flow of information and ease of access to social media also play a significant role in shaping consumptive behavior. Continuous exposure to luxurious lifestyles or intense product promotions can create an instant desire to buy, regardless of their actual needs or financial condition. Thus, without strong financial literacy and good self-control, students are more likely to fall into excessive consumptive behavior, especially that which is triggered by hedonistic trends that prioritize the fulfillment of momentary pleasures.

Self-control is defined as an individual's ability to regulate thoughts, emotions, and behaviors to resist immediate impulses in order to achieve long-term goals (Baumeister, Vohs, & Tice, 2007). In the financial realm, self-control is manifested through the ability to delay gratification, discipline in creating and adhering to a budget, and resistance to the temptation of impulsive shopping. Students with low self-control tend to find it difficult to restrain themselves from the allure of large discounts, limited-time offers, or invitations to shop with friends, even when they are aware that such actions could disrupt their financial stability (Fitriani et al., 2023). Weak self-control acts as a bridge connecting inadequate financial literacy with hedonistic tendencies, creating a cycle of consumptive behavior that is difficult to break.

Students of Economics and Business at Universitas Teknologi Sumbawa (UTS), in general, often exhibit a high tendency to be easily influenced by rapidly evolving trends, whether originating from their social environment, social pressures, or massive exposure from digital media. This tendency can affect their decision-making processes, including those related to finance. Although theoretically, students, particularly from the disciplines of economics and business, are equipped with a deep understanding of economic principles, financial management, accounting, and investment through a relevant curriculum, this knowledge is expected to foster a rational mindset in financial decision-making. Nevertheless, the reality on the ground may differ. They still live in the same social environment, exposed to the pressures of a consumptive culture, the temptations of hedonism, and challenges in exercising self-control. UTS students, especially from the Faculty of Economics and Business, are not immune to the influences of globalization and information technology development that have reached their region. Access to social media, e-commerce, and paylater features is as easy in Sumbawa as it is in major cities, placing them at a similar risk of consumptive behavior. Therefore, the author aims to examine in greater detail how factors such as financial literacy, hedonism, and self-control interact in a complex manner to shape the consumptive behavior of students, in order to identify the interesting gap between the theoretical knowledge they possess and their practical behavior in personal financial management among the students of the Faculty of

Economics and Business at UTS. Based on the phenomena described above, the author intends to conduct a systematic analysis with the research title: "The Influence of Financial Literacy, Hedonism, and Self-Control on the Consumptive Behavior of Students at the Faculty of Economics and Business, UTS".

RESEARCH METHOD

This study employs a quantitative approach with a causal descriptive design to analyze the cause-and-effect relationship between the independent variables (Financial Literacy, Hedonism, and Self-Control) and the dependent variable (Consumptive Behavior). The research framework is grounded in a positivist philosophy, utilizing statistical analysis to test predetermined hypotheses. This design was chosen to systematically and accurately describe the characteristics of the population while simultaneously examining the influence of each independent variable on the dependent variable among students of the Faculty of Economics and Business at Sumbawa University of Technology.

The study utilizes primary data collected directly from the source to ensure the originality and relevance of the information. The primary data was gathered through the distribution of questionnaires to the student respondents. This method was selected to obtain firsthand information regarding the perceptions, attitudes, and behaviors of the students concerning financial literacy, hedonism, self-control, and consumptive patterns. The questionnaires were administered both offline and in person to maximize the response rate and ensure clarity in the data collection process.

The population for this research comprises all active students within the Faculty of Economics and Business at Sumbawa University of Technology. This specific population was selected due to their relevant academic background in economic principles and financial management, which provides a unique context for studying consumptive behavior. The sample consists of 100 students selected from this population. The sample size was determined using the Paul Leedy formula, which is suitable for populations of an unknown or large size, ensuring a statistically representative sample for the analysis.

A non-probability sampling technique, specifically purposive sampling, was applied to select the respondents. This method was chosen to deliberately select participants who meet specific criteria relevant to the research objectives. The inclusion criteria for the sample were: being an active student in the Faculty of Economics and Business from the 2021-2024 cohorts, being a user of e-commerce platforms, and having previously taken courses related to financial management. This ensures that the data is collected from key informants who can provide meaningful insights into the research variables.

The research variables were operationalized and measured using a structured questionnaire with a 4-point Likert scale. The independent variables are Financial Literacy (X1), Hedonism (X2), and Self-Control (X3). The dependent variable is Consumptive Behavior (Y). Each variable was measured through a series of indicators adapted from established theories to ensure construct validity. Before the main analysis, the research instrument was subjected to rigorous testing, including validity tests using Pearson Product Moment correlation and reliability tests using Cronbach's Alpha, to confirm its quality and consistency.

The collected data were analyzed using SPSS version 27. The analysis process included several stages, starting with descriptive statistics to summarize the data. The core of the analysis involved inferential statistics, specifically multiple linear regression, to test the hypotheses. Prior to the regression analysis, a series of classical assumption tests—including normality, multicollinearity, and heteroscedasticity tests—were conducted to ensure that the data met the prerequisites for a valid and unbiased regression model. Finally, hypothesis testing was performed using the t-test for partial significance and the coefficient of determination (R^2) to assess the model's explanatory power.

RESULTS AND DISCUSSION

Results

Classical Assumption Test

1. Normality Test

The normality test is a Kolmogorov-Smirnov probability test conducted with the aim of measuring or determining whether the error term approximates a normal distribution (Ghozali, 2016).

Table 1 Results of Normality Test

Model	Asymp. Sig. (2-tailed)	Criteria	Conclusion
Unstandardized Residual	0.158	p > 0.050	Data are normally distributed

Source: Processed data, 2025

The result of the Asymp. Sig. (2-tailed) test was 0.158, which is greater than 0.05. Therefore, it can be concluded that the data in this study are normally distributed.

2. Multicollinearity test

The multicollinearity test uses tolerance and VIF (Variance Inflation Factor) values to examine correlations among independent variables. A good regression model should not indicate multicollinearity. The criteria are as follows:

Table 2 Multicollinearity Test Results

Variable	Tolerance	VIF	Conclusion
Financial Literacy	0.822	1.216	No Multicollinearity
Hedonism	0.808	1.238	No Multicollinearity
Self-Control	0.796	1.257	No Multicollinearity

Source: Processed data, 2025

The table indicates that all independent variables have tolerance values greater than 0.01 and VIF values less than 10. Thus, it can be concluded that no multicollinearity exists in this study.

3. Heteroscedasticity Test

According to Ghozali (2016), one method to detect heteroscedasticity is the Glejser test. A model is considered free from heteroscedasticity if the significance value (Sig.) > 0.05.

Table 3 Heteroscedasticity Test Results

Variable	Sig.	Criteria	Conclusion
Financial Literacy	0.697	> 0.050	No Heteroscedasticity
Hedonism	0.492	> 0.050	No Heteroscedasticity
Self-Control	0.327	> 0.050	No Heteroscedasticity

Source: Processed data, 2025

The table 3 shows that all independent variables have significance values above 0.05, indicating no heteroscedasticity in the model.

Multiple Linear Regression Analysis

Multiple linear regression analysis was conducted to measure the effect of Financial Literacy (X1), Hedonism (X2), and Self-Control (X3) on Consumer Behavior (Y). The regression equation used in this study is:

Table 4 Multiple Linear Regression Analysis Results

Model	Unstandardized Coefficients	
	B	Std. Error
(Constant)	12.675	3.058
X1	-0.031	0.164
X2	0.402	0.112
X3	-0.153	0.119
a. Dependent Variable: Consumer Behavior (Y)		

Source: Processed data, 2025

Based on Table 4, the multiple regression equation can be written as follows:

$$\mathbf{Y = 12.675 - 0.031X1 + 0.402X2 - 0.153X3}$$

1. The constant (α) = 12.675 indicates that when all independent variables are constant, the Consumer Behavior variable equals 12.675.
2. Financial Literacy (X1) has a negative coefficient (-0.031), suggesting that higher financial literacy reduces consumerism.
3. Hedonism (X2) has a positive coefficient (0.402), indicating that higher hedonism increases consumer behavior.
4. Self-Control (X3) has a negative coefficient (-0.153), meaning higher self-control reduces consumer behavior.

Hypothesis Testing

Sugiyono (2019) states that the t-test is a specific examination of the regression coefficients to ascertain the impact of an independent variable on the dependent variable. The foundation for the t-test is utilized to determine whether to accept or reject the hypothesis.

a. If the significance value is < 0.05 or the calculated t-value is > the t-table value, then there is an influence of variable X on variable Y.
b. If the significance value is > 0.05 or the calculated t-value is < the t-table value, then there is no influence of variable X on variable Y.

Table 5 T-test Results

Variable	t-value	Sig.	Conclusion
(Constant)	4.145	0.000	Significant
Financial Literacy	0.190	0.850	Not Significant
Hedonism	3.592	0.001	Positive and Significant
Self-Control	-1.283	0.202	Not Significant

Source: Processed data, 2025

Based on the table provided, the effect of each independent variable on the consumer behavior of students at the Faculty of Economics and Business can be explained as follows:

a. Financial Literacy
The t-statistic for the financial literacy variable is 0.190, which is less than the t-critical value of 1.985 (0.190<1.985). The significance value is 0.850, which is greater than the significance level of 0.05 (0.850>0.05). Based on the test criteria, the null hypothesis (H0) is accepted, and the alternative hypothesis (H1) is rejected. Thus, it is concluded that financial literacy has no significant effect on the consumer behavior of students at the Faculty of Economics and Business.

b. Hedonism
The t-statistic for the hedonism variable is 3.592, which is greater than the t-critical value of 1.985 (3.592>1.985). The significance value is 0.001, which is less than the significance level of 0.05 (0.001<0.05). Based on the test criteria, the null hypothesis (H0) is rejected, and the alternative hypothesis (H1) is accepted. Thus, it is concluded

that hedonism has a positive and significant effect on consumer behavior. This implies that the higher the level of hedonism among students, the greater their tendency for consumerist behavior.

c. Self-Control

The t-statistic for the self-control variable is -1.283. The absolute t-statistic value is 1.283, which is less than the t-critical value of 1.985 (1.283<1.985). The significance value is 0.202, which is greater than the significance level of 0.05 (0.202>0.05). Based on the test criteria, the null hypothesis (H0) is accepted, and the alternative hypothesis (H1) is rejected. Thus, it is concluded that self-control has no significant effect on the consumer behavior of students at the Faculty of Economics and Business.

Coefficient of Determination Test (R^2)

The coefficient of determination (R squared) test is used to measure the proportion of variation in the dependent variable that can be explained by the variation in the independent variables in the regression model. The R-squared value ranges from 0 to 1. According to Suliyanto (2018), an R-squared value close to 1 indicates that the independent variables provide nearly complete information for predicting the dependent variable. The larger the R-squared value, the better the model's ability to explain the dependent variable, meaning the regression model has higher predictive accuracy.

Table 6 Coefficient of Determination Test Results

Model	R	Adjusted R^2
1	0.350	0.095

Source: Processed data, 2025

Based on the results of multiple linear regression analysis, the R Square (Coefficient of Determination) value obtained was 0.095 or 9.5% (see Table R2 Test Results). This value indicates that the independent variables in this study (Financial Literacy, Hedonism, and Self-Control) collectively explain 9.5% of the variation in the dependent variable (Consumptive Behavior). The remaining 90.5% is influenced by factors outside the research model.

Discussion

Based on the data analysis conducted, this study reveals several important findings regarding the influence of financial literacy, hedonism, and self-control on the consumer behavior of students at the Faculty of Economics and Business, Sumbawa University of Technology. This discussion will connect the empirical findings with the underlying theories of the research and relevant field phenomena.

1. Financial Literacy on Consumer Behavior

The regression analysis results indicate that financial literacy does not have a significant influence on student consumer behavior. This finding is consistent with several other studies that have also reported insignificant or even contradictory relationships. For instance, Fadhilah (2022) found that financial literacy had a negative but insignificant partial effect on student consumer behavior. Another study by Desta Akbar, Shella Rizqi Amelia, and Aning Fitriana (2024) also showed similar results, where financial literacy did not influence student consumer behavior.

Theoretically, within the framework of the Theory of Planned Behavior (TPB) developed by Ajzen (1991), financial literacy is supposed to foster a positive attitude towards rational and planned financial behavior. Individuals with a high understanding of money management, investments, and financial risks are expected to develop a strong intention to save and avoid impulsive spending. This intention, in turn, should be a strong predictor of non-consumerist behavior. However, the reality on the ground demonstrates different complexities.

This phenomenon can be explained by the characteristics of students as Generation Z, who grew up in the digital era. They are exposed to aggressive advertising and an instant consumption culture through social media, where possessing certain goods is often associated with social status. Furthermore, students tend to shop for emotional reasons, such as reducing stress or following peer pressure, which overrides rational considerations. For example, impulsive purchases of the latest gadgets or streaming service subscriptions are more driven by the desire to "not be left behind" than by actual need.

Students at the Faculty of Economics and Business (FEB) at Sumbawa University of Technology are thoroughly equipped with in-depth knowledge of financial management during their studies. However, this theoretical knowledge has not fully manifested in their actual daily behavior. A common phenomenon often observed is the tendency of students to be enticed by various aggressive promotions and substantial discounts, especially on e-commerce platforms like Shopee. The questionnaire data from this study indicates that approximately 70% of respondents predominantly shop on the Shopee platform, which is known for its pervasive promotional offers. This suggests that the momentary appeal of discounts and the convenience of online shopping are more dominant in influencing purchasing decisions, even for those with good financial literacy. Knowledge about the long-term impact of excessive spending seems to be disregarded amidst the temptation of instant gratification. This is exacerbated by a competitive social environment, where the possession of certain goods is often associated with status or a contemporary lifestyle, fostering an urge to "must have" without considering financial priorities an aspect less covered by financial literacy alone.

2. The Effect of Hedonism on Consumer Behavior

The research consistently demonstrates that hedonism has a positive and significant influence on student consumer behavior. This finding aligns with various previous studies that highlight the crucial role of pleasure-seeking orientation in driving excessive consumption patterns, as posited by Podoshen (2009). From the perspective of the Theory of Planned Behavior (TPB) proposed by Ajzen (1991), hedonism can be interpreted as forming a very positive attitude towards consumer behavior. Individuals who are prone to hedonism perceive the instant satisfaction and pleasure derived from purchases as highly valuable. They tend to prioritize immediate gratification and enjoyable experiences over long-term rational considerations. Moreover, hedonism is strongly influenced by subjective norms, where pressure from the social environment to follow trends, own the latest items, or enjoy "current" experiences (such as frequenting expensive cafes) becomes a strong driver shaping the intention to engage in consumer behavior.

The hedonistic lifestyle among current students can be understood as a tendency to pursue pleasure and immediate gratification through excessive consumption patterns. This phenomenon is not only driven by personal desires but is also strongly influenced by social pressure and continuous digital media exposure that showcases luxurious lifestyles. For example, many students spend money on branded clothing, beauty products, or follow the latest gadget trends, even if they do not genuinely need them. This is often done to gain recognition from their social circles, leading consumption to be based not on rational needs but on the desire to be perceived as "up-to-date."

One of the main factors reinforcing this hedonistic lifestyle is the Fear of Missing Out (FOMO), where students feel compelled to constantly follow activities or buy certain items to avoid being excluded from their peer groups. Social media exacerbates this condition by inundating users with glamorous content, as if happiness can only be achieved through material possessions. Consequently, many students end up in debt or financial difficulties due to excessively forcing themselves to keep up with trends. The impact of this hedonistic lifestyle is not only financial but also psychological. Students who constantly compare themselves to unrealistic living standards on social media are vulnerable to stress and anxiety. Furthermore, an excessive focus on immediate pleasure can disrupt academic productivity, such as a decline in learning motivation due to shifting priorities towards entertainment.

3. The Effect of Self-Control on Consumer Behavior

Data analysis indicates that self-control does not significantly influence student consumer behavior. Nevertheless, the negative direction of the relationship shown by the regression coefficient suggests a tendency for self-control to reduce consumer behavior, but its statistical effect is not strong enough to be considered significant. This finding, although contrary to the majority of literature that shows a significant relationship, can be supported by studies focusing on specific conditions rather than general findings. For example, research by Desta Akbar, Shella Rizqi Amelia, and Aning Fitriana (2024) suggests that although financial management has an influence, other variables might be stronger determinants of consumer behavior.

The Theory of Self-Regulation Failure explains that even though individuals possess the capacity for self-control, failures in self-regulation often occur. These failures can be caused by various factors, including decision-making fatigue (ego depletion), social pressure, or environmental temptations. In the context of consumer behavior, the availability of e-commerce, aggressive promotions, and easy payment methods (such as buy now, pay later) act as strong temptations that can weaken students' capacity for self-control, rendering intentions to save ineffective.

The insignificance of self-control in this study can be explained by several challenging field phenomena. Amidst the ease of online shopping access and the availability of various digital payment methods like "paylater," an individual's ability to restrain themselves is severely tested. Although students may be aware of the need to control spending, the external environment, which greatly facilitates consumption, often becomes more dominant and can weaken their self-regulation capacity. Features like "buy now, pay later" or urgent large discounts (e.g., limited-time flash sales) can easily override initial intentions to exercise restraint. Furthermore, the characteristic of the sample, which is predominantly female (60%), might also play a role. Some literature suggests that women tend to be more susceptible to social and emotional influences in shopping decisions compared to men, which could weaken the effectiveness of their self-control in the face of aggressive market temptations. Thus, although self-control is intrinsically important, the driving forces of the modern consumer environment can neutralize its impact on shaping actual behavior.

Moreover, the social and digital cultural environment further reinforces unhealthy consumption patterns. Students not only shop to fulfill needs but also to meet demands for social existence, such as following fashion trends, frequenting popular places, or buying viral items for social media content. In this situation, financial literacy alone is not strong enough as a control mechanism because emotional, social, and psychological considerations are more dominant in the consumption decision-making process.

These findings reinforce the conclusion that high financial literacy does not automatically lead to healthy financial behavior, especially when not accompanied by self-control and the conscious ability to consistently apply these principles in real life. Students who understand that saving is better than impulsive shopping may still be tempted in practice due to social pressure, the desire for self-actualization, or simply following viral trends.

This finding also aligns with previous research by Fadhilah (2022) and Desta Akbar et al. (2024), which concluded that although there is a negative relationship between financial literacy and consumer behavior, the relationship is not significant. This implies that knowledge alone is insufficient to shape healthy consumer behavior, especially if individuals lack internal awareness and a supportive environment to resist consumer impulses.

Therefore, it can be concluded that financial literacy is an important foundation but is not strong enough to significantly suppress consumer behavior if not accompanied by self-control, resilience to external influences, and consistent practice in real life. Financial literacy needs to be instilled not only as cognitive knowledge but also as a cultural behavior supported by values, habits, and a supportive system whether through educational environments, families, or campus policies. Only with such a holistic approach can financial literacy truly become a force to counteract the wave of consumer behavior among students.

CONCLUSION

Based on the research findings regarding the influence of financial literacy, hedonism, and self-control on the consumer behavior of students at the Faculty of Economics and Business, Sumbawa University of Technology, the following conclusions can be drawn:

1. Financial literacy does not significantly influence consumer behavior. This indicates that despite students possessing knowledge about financial management, it is not necessarily applied in daily life, especially when confronted with consumption temptations such as discount promotions or online shopping trends.
2. Hedonism has a positive and significant influence on consumer behavior. This finding shows that a lifestyle oriented towards instant gratification, such as following shopping trends or social activities, drives students towards consumerist behavior.
3. Self-control does not significantly influence consumer behavior, although it exhibits a negative tendency. This suggests that while students possess the ability to control themselves, external factors such as easy access to e-commerce and social pressure can reduce the effectiveness of such self-control.

Overall, the research reveals that hedonism is the dominant factor influencing student consumer behavior, while financial literacy and self-control are not yet fully capable of suppressing consumer tendencies among the respondents.

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