

REFERENCES

- Ajzen, I. (1991). The theory of planned behavior. *Organizational Behavior and Human Decision Processes*, 50(2). [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T)
- Ajzen, I. (2020). The theory of planned behavior: Frequently asked questions. *Human Behavior and Emerging Technologies*, 2(4). <https://doi.org/10.1002/hbe2.195>
- Asandimitra, N., & Kautsar, A. (2019). The influence of financial information, financial self-efficacy, and emotional intelligence to financial management behavior of female lecturer. *Humanities and Social Sciences Reviews*, 7(6). <https://doi.org/10.18510/hssr.2019.76160>
- Asebedo, S., & Payne, P. (2019). Market Volatility and Financial Satisfaction: The Role of Financial Self-Efficacy. *Journal of Behavioral Finance*, 20(1). <https://doi.org/10.1080/15427560.2018.1434655>
- Badan Pusat Statistik. (2022). Jumlah Penduduk Hasil Sensus Penduduk 2020 Menurut Generasi dan Kabupaten/Kota di Provinsi DKI Jakarta. *Jumlah Penduduk Hasil Sensus Penduduk 2020 Menurut Generasi Dan Kabupaten/Kota Di Provinsi DKI Jakarta*. <https://jakarta.bps.go.id/statictable/2022/07/20/504/jumlah-penduduk-hasil-sensus-penduduk-2020-menurut-generasi-dan-kabupaten-kota-di-provinsi-dki-jakarta.html>
- Badan Pusat Statistik. (2022). *Jumlah Penduduk menurut Wilayah, Klasifikasi Generasi, dan Jenis Kelamin, INDONESIA*. <https://sensus.bps.go.id/topik/tabular/sp2020/2/0/0>
- Baker, H. K., & Ricciardi, V. (2014). How Biases Affect Investor Behaviour. *The European Financial Review*.
- Bandura, A. (1977). Self-efficacy: Toward a unifying theory of behavioral change. *Psychological Review*, 84(2). <https://doi.org/10.1037/0033-295X.84.2.191>

- Bapat, D. (2020). Antecedents to responsible financial management behavior among young adults: moderating role of financial risk tolerance. *International Journal of Bank Marketing*, 38(5). <https://doi.org/10.1108/IJBM-10-2019-0356>
- Barhate, B., & Dirani, K. M. (2022). Career aspirations of generation Z: a systematic literature review. In *European Journal of Training and Development* (Vol. 46, Issues 1–2). <https://doi.org/10.1108/EJTD-07-2020-0124>
- bps.go.id. (2023). *PDRB Atas Dasar Harga Berlaku Menurut Pengeluaran (Juta Rupiah)*, 2022. <https://www.bps.go.id/indicator/171/534/2/-seri-2010-1-pdrb-atas-dasar-harga-berlaku-menurut-pengeluaran.html>
- Brigham, E. F., & Ehrhardt, M. C. (2020). Financial Management - Theory & Practice (16e). *Cengage Learning, Inc.*, 44(7).
- Chong, K. F., Sabri, M. F., Magli, A. S., Rahim, H. A., Mokhtar, N., & Othman, M. A. (2021). The Effects of Financial Literacy, Self-Efficacy and Self-Coping on Financial Behavior of Emerging Adults. *Journal of Asian Finance, Economics and Business*, 8(3). <https://doi.org/10.13106/jafeb.2021.vol8.no3.0905>
- Chujan, W., Ngoc, N. L. B., & Faizi, A. S. (2022). Locus of Control on Financial Behavior and Financial Risk Attitude. *Annals of Economics and Finance*, 23(2).
- CNBC Indonesia. (2024). *Anak Muda Doyan Pinjol! Kredit Macet Gen Z Tembus Rp667 Miliar*. <https://www.cnbcindonesia.com/research/20240619142239-128-547486/anak-muda-doyan-pinjol-kredit-macet-gen-z-tembus-rp667-miliar>
- CNBC Indonesia. (2023). *Pengguna Fintech Mayoritas 25-30 Tahun, Pendapatan 5-10 Juta*. <https://www.cnbcindonesia.com/market/20231106065049-17-486571/pengguna-fintech-mayoritas-25-30-tahun-pendapatan-5-10-juta>

- Damayanti, D., Tubastuti, N., Purwidianti, W., & Aryoko, Y. P. (2024). Financial Management Behavior: The Influence of Financial Knowledge, Financial Attitude, and Financial Literacy Mediated by Locus of Control. <https://journal.formosapublisher.org/index.php/ijba/article/view/6907>
- Dare, S. E., van Dijk, W. W., van Dijk, E., van Dillen, L. F., Gallucci, M., & Simonse, O. (2022). How Executive Functioning and Financial Self-efficacy Predict Subjective Financial Well-Being via Positive Financial Behaviors. *Journal of Family and Economic Issues*. <https://doi.org/10.1007/s10834-022-09845-0>
- Deloitte. (2022). *Striving for balance, advocating for change*. <https://www.deloitte.com/content/dam/assets-shared/legacy/docs/about/2022/deloitte-2022-genz-millennial-survey.pdf>
- Dew, J., & Xiao, J. J. (2011). The financial management behavior scale: Development and validation. *Journal of Financial Counseling and Planning*, 22(1).
- digibank. (2023). *Apa Bedanya Gaya Pengelolaan Keuangan Milenial dan Gen Z?* <https://www.dbs.id/digibank/id/id/articles/apa-bedanya-gaya-pengelolaan-keuangan-milenial-dan-gen-z>
- Eka Puspita Sari, A. S. (2021). The Role of Financial Literacy as One of the Influences of Financial Behavior. *Jurnal Manajemen*, 25(3). <https://doi.org/10.24912/jm.v25i3.758>
- Financial Times. (2021). *Young people, their money and how all is not lost*. <https://www.ft.com/content/07b51e91-0a82-43cf-bab9-dbb56699802a>
- Firli, A., & Dalilah, A. (2021). Influence of financial literacy, financial attitude, and parental income on personal financial management behaviour: A case study on the millennial generation in Indonesia. *International Journal of Trade and Global Markets*, 14(2). <https://doi.org/10.1504/IJTGM.2021.114066>
- Firli, A., & Hidayati, N. (2021). The Influence of Financial Knowledge, Financial Attitude, and Personality Towards Financial Management

Behavior on Productive Age Population. *Review of Integrative Business and Economics Research*, 10.

- Fitri Wahyuni, S., Radiman, Shareza Hafiz, M., & Jufrizen. (2023). Financial literacy and financial attitude on financial management behavior: An examination of the mediating role of the behavioral intention of students at private universities in Indonesia. *Investment Management and Financial Innovations*, 20(3).
[https://doi.org/10.21511/imfi.20\(3\).2023.20](https://doi.org/10.21511/imfi.20(3).2023.20)
- goodstats.id. (2023, March 13). *Provinsi dengan Ekonomi Terbesar 2022*.
<https://goodstats.id/infographic/provinsi-dengan-ekonomi-terbesar-2022-ND3F0>
- Hatmawan, A. A. (2020). Metode Riset Penelitian Kuantitatif Penelitian Di Bidang Manajemen, Teknik, Pendidikan Dan Eksperimen. In *Deepublish*.
<https://openlibrary.telkomuniversity.ac.id/home/catalog/id/166053/slug/metode-riset-penelitian-kuantitatif-penelitian-di-bidang-manajemen-teknik-pendidikan-dan-eksperimen.html>
- Hayes, A. F. (2022). Introduction to Mediation, Moderation and Conditional Process Analysis - Appendices A & B (V3). In *Methodology in the Social Sciences* (Vol. 53).
- Herdjono, I., & Damanik, L. A. (2016). Pengaruh Financial Attitude, Financial Knowledge, Parental Income Terhadap Financial Management Behavior. *Jurnal Manajemen Teori Dan Terapan/ Journal of Theory and Applied Management*, 9(3). <https://doi.org/10.20473/jmtt.v9i3.3077>
- Hon, T. Y., Moslehpoour, M., & Woo, K. Y. (2021). Review on Behavioral Finance with Empirical Evidence. In *Advances in Decision Sciences* (Vol. 25, Issue 4). <https://doi.org/10.47654/V25Y2021I4P15-41>
- Indrawati. (2015). *Metode Penelitian Manajemen dan Bisnis : Konvergensi Teknologi Komunikasi dan Informasi*.
<https://openlibrary.telkomuniversity.ac.id/pustaka/100960/metode->

penelitian-manajemen-dan-bisnis-konvergensi-teknologi-komunikasi-dan-informasi.html

- Jain, J., Walia, N., Singh, S., & Jain, E. (2022). Mapping the field of behavioural biases: a literature review using bibliometric analysis. *Management Review Quarterly*, 72(3). <https://doi.org/10.1007/s11301-021-00215-y>
- Johan, I., Rowlingson, K., & Appleyard, L. (2021). The Effect of Personal Finance Education on The Financial Knowledge, Attitudes and Behaviour of University Students in Indonesia. *Journal of Family and Economic Issues*, 42(2). <https://doi.org/10.1007/s10834-020-09721-9>
- Kahneman, D., Tversky, A., & Tversky, A. (1979). Prospect Theory: An Analysis Of Decision Under Risk By. *Econometrica*, 47(2).
- Kesavayuth, D., Ko, K. M., & Zikos, V. (2018). Locus of control and financial risk attitudes. *Economic Modelling*, 72. <https://doi.org/10.1016/j.econmod.2018.01.010>
- Kim, J., Falconier, M. K., & Conway, C. A. (2022). Relationships Among Emotion Regulation, Financial Self-Efficacy, and Financial Management Behaviors of Couples. *Journal of Family and Economic Issues*. <https://doi.org/10.1007/s10834-022-09827-2>
- KSEI. (2023). *Statistik Pasar Modal Indonesia*. <https://tirto.id/ingin-cepat-kaya-gen-z-pilih-investasi-berisiko-tinggi-gPtZ>
- kumparan.com. (2023). *Perilaku Keuangan Generasi Z: Pendekatan Baru dalam Pengelolaan Finansial*. <https://kumparan.com/pengetahuan-umum/perilaku-keuangan-generasi-z-pendekatan-baru-dalam-pengelolaan-finansial-21AqKNxsH0P/3>
- Kumparan.com. (2024). *Kesiapan Finansial Generasi Z dan Tantangannya di Masa Kini*. <https://kumparan.com/pengetahuan-umum/kesiapan-finansial-generasi-z-dan-tantangannya-di-masa-kini-22h1cxX8aej>
- Lewis, J. R. (1993). Multipoint Scales: Mean and Median Differences and Observed Significance Levels. *International Journal of Human-*

Computer Interaction, 5(4).

<https://doi.org/10.1080/10447319309526075>

López-Cabarcos, M. Á., Pérez-Pico, A. M., Vázquez-Rodríguez, P., & López-Pérez, M. L. (2020). Investor sentiment in the theoretical field of behavioural finance. *Economic Research-Ekonomska Istrazivanja*, 33(1). <https://doi.org/10.1080/1331677X.2018.1559748>

Luh Regita Eka Pratiwi, & Krisnawati, A. (2020). Pengaruh Literasi Keuangan Terhadap Financial Self-Efficacy Pada Usia Produktif Di Kabupaten Buleleng, Bali. *Jurnal Mitra Manajemen*, 4(2). <https://doi.org/10.52160/ejmm.v4i2.338>

Meiryani, Debby, & Monica. (2022). Will Financial Behavior Be Able To Moderate The Relationship Between Locus Of Control And Financial Knowledge On Young Generation's Decision Making In Crypto Investment? *Journal of Theoretical and Applied Information Technology*, 100(16).

Muhamad, S., Kusairi, S., & Zamri, N. (2021). Savings behaviour of bottom income group: Is there any role for financial efficacy and risk preference? *Economics & Sociology*, 14(2), 56–70. <https://doi.org/10.14254/2071-789X.2021/14-2/3>

Mustafidah. (2020). *Dasar-Dasar Metodologi Penelitian (Ist ed.)*. . UM Purwokerto Press.

Mutlu, Ü., & Özer, G. (2022). The moderator effect of financial literacy on the relationship between locus of control and financial behavior. *Kybernetes*, 51(3). <https://doi.org/10.1108/K-01-2021-0062>

Noor, N., Batool, I., & Arshad, H. M. (2020). Financial literacy, financial self-efficacy and financial account ownership behavior in Pakistan. *Cogent Economics and Finance*, 8(1). <https://doi.org/10.1080/23322039.2020.1806479>

OJK. (2020). *7 Kesalahan Investor Pemula*. 2020. Retrieved March 2, 2024, from <https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/10455>

- OJK. (2023). Mengapa Gen Z Dan Generasi Milenial Cenderung Lebih Suka Berutang? <https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/40800>
- OJK. (2023). *STATISTIK Fintech Lending April 2023*. <https://www.ojk.go.id/id/kanal/iknb/data-dan-statistik/fintech/Documents/STATISTIK%20Fintech%20Lending%20April%202023.xlsx>
- OJK. (2024). *Statistik P2P Lending Periode April 2024*. <https://ojk.go.id/id/kanal/iknb/data-dan-statistik/fintech/Pages/Statistik-P2P-Lending-Periode-April-2024.aspx>
- Palmer, L., Richardson, E. W., Goetz, J., Futris, T. G., Gale, J., & DeMeester, K. (2021). Financial Self-Efficacy: Mediating the Association Between Self-Regulation and Financial Management Behaviors. *Journal of Financial Counseling and Planning*, 32(3). <https://doi.org/10.1891/JFCP-19-00092>
- Pandey, A., & Utkarsh. (2023). Determinants of positive financial behavior: a parallel mediation model. *International Journal of Emerging Markets*. <https://doi.org/10.1108/IJOEM-01-2022-0124>
- Paramita et al. (2021). Metode Penelitian Kuantitatif.
- Preston, C. C., & Colman, A. M. (2000). Optimal number of response categories in rating scales: Reliability, validity, discriminating power, and respondent preferences. *Acta Psychologica*, 104(1). [https://doi.org/10.1016/S0001-6918\(99\)00050-5](https://doi.org/10.1016/S0001-6918(99)00050-5)
- Pusparani, A., & Krisnawati, A. (2019). Analisis Pengaruh Financial Literacy Dan Financial Attitude Terhadap Financial Behavior Pada Siswa Sekolah Menengah Pertama Di Kota Bandung. *Jurnal Mitra Manajemen*, 3(1).** <https://doi.org/10.52160/ejmm.v3i1.181>
- Radianto, W. E. D., Kristama, B. Y., & Salim, I. R. (2021). Exploring the Relationship between Locus of Control and Financial Behavior of Accounting Student from the Social Construction Theory Approach. *Academic Journal of Interdisciplinary Studies*, 10(2). <https://doi.org/10.36941/ajis-2021-0043>

- Rahmawati, N. W., & Haryono, N. A. (2020). Analisis Faktor Yang Memengaruhi Financial Management Behavior Dengan Mediasi Locus of Control. *Jurnal Ilmu Manajemen*, 8.
- Rai, K., Dua, S., & Yadav, M. (2019). Association of Financial Attitude, Financial Behaviour and Financial Knowledge Towards Financial Literacy: A Structural Equation Modelling Approach. *FIIB Business Review*, 8(1). <https://doi.org/10.1177/2319714519826651>
- Rani Arifah Normawat, Sri Mangesti Rahayu, & Saparila Worokinasih. (2022). Financial Satisfaction On Millennials: Examining The Relationship Between Financial Knowledge, Digital Financial Knowledge, Financial Attitude, And Financial Behavior.
- Rezaei, S., Childress, A., Kaul, B., Rosales, K. M., Newell, A., & Rose, S. (2023). Using Visual Arts Education and Reflective Practice to Increase Empathy and Perspective Taking in Medical Students. *MedEdPORTAL : The Journal of Teaching and Learning Resources*, 19. https://doi.org/10.15766/mep_2374-8265.11346
- Rizani, A. A., Hendrawaty, E., & Puspitasari D., N. (2024). Theory of Planned Behavior: The Effect of Financial Literacy and Risk Tolerance on Investment Intention. *Journal of Business and Management Review*, 5(1). <https://doi.org/10.47153/jbmr52.8822024>
- Robalinho, J., Gomes, L. M. P., & Pereira, C. (2023). *Behavioral Finance: Prospect Theory Topics in Decision-Making* (pp. 493–502). https://doi.org/10.1007/978-981-99-5414-8_45
- Siswanti, I. (2020). Financial Knowledge, Financial Attitude, And Financial Management Behavior: Self-Control as Mediating. *The International Journal of Accounting and Business Society*, 28(1), 105–132. <https://doi.org/10.21776/ub.ijabs.2020.28.1.5>
- Saxey, M. T., Dew, J. P., Yorgason, J. B., & LeBaron-Black, A. B. (2024). Which Came First, the Money or the Sex? Bidirectional, Indirect Associations between Financial Management Behaviors and Sexual

- Satisfaction among Newlywed Couples. *Journal of Sex Research*, 61(2).
<https://doi.org/10.1080/00224499.2023.2206818>
- Semykina, A., & Linz, S. J. (2007). Gender differences in personality and earnings: Evidence from Russia. *Journal of Economic Psychology*, 28(3).
<https://doi.org/10.1016/j.jeop.2006.05.004>
- Silalahi, U. (2018). METODOLOGI Analisis Data Dan Interpretasi Hasil Untuk Penelitian Sosial Kuantitatif. *Journal Manajemen*.
- Sobaih, A. E. E., & Elshaer, I. A. (2023). Risk-Taking, Financial Knowledge, and Risky Investment Intention: Expanding Theory of Planned Behavior Using a Moderating-Mediating Model. *Mathematics*, 11(2).
<https://doi.org/10.3390/math11020453>
- Sugiyono. (2018). Metode Penelitian Kuantitatif Kualitatif. *Metode Penelitian Kuantitatif Kualitatif*. <https://anyflip.com/utlqr/qtha/basic>
- Symonds, P. M. (1924). On the Loss of Reliability in Ratings Due to Coarseness of the Scale. *Journal of Experimental Psychology*, 7(6).
<https://doi.org/10.1037/h0074469>
- Taherdoost, H. (2019). What Is the Best Response Scale for Survey and Questionnaire Design; Review of Different Lengths of Rating Scale / Attitude Scale / Likert Scale. In *International Journal of Academic Research in Management (IJARM)* (Vol. 8, Issue 1).
- Talwar, M., Talwar, S., Kaur, P., Tripathy, N., & Dhir, A. (2021). Has financial attitude impacted the trading activity of retail investors during the COVID-19 pandemic? *Journal of Retailing and Consumer Services*, 58.
<https://doi.org/10.1016/j.jretconser.2020.102341>
- Tsuroyya, K., & Nuryana, I. (2021). The Influence of Attitudes, Internal Locus, and Financial Socialization Agents on Financial Management Behavior. *Economic Education Analysis Journal*, 10(1).
- Twenge, J. M., Campbell, S. M., Hoffman, B. J., & Lance, C. E. (2010). Generational differences in work values: Leisure and extrinsic values increasing, social and intrinsic values decreasing. *Journal of Management*, 36(5). <https://doi.org/10.1177/0149206309352246>

- Vaghela, P. S., Kapadia, J. M., Patel, H. R., & Patil, A. G. (2023). Effect of Financial Literacy and Attitude on Financial Behavior Among University Students. *Indian Journal of Finance*, 17(8). <https://doi.org/10.17010/ijf/2023/v17i8/173010>
- Vasileiou, E. (2021). Behavioral finance and market efficiency in the time of the COVID-19 pandemic: does fear drive the market? *International Review of Applied Economics*, 35(2). <https://doi.org/10.1080/02692171.2020.1864301>
- Vijayalakshmi, R., Sudha, B., Farouk, M., & Ahmed, G. (2022). An Empirical Study of Association Among Financial Literacy, Financial Attitude and Financial Behaviour of Gen - Z. *International Conference on Cyber Resilience, ICCR 2022*. <https://doi.org/10.1109/ICCR56254.2022.9996036>
- Xiao, J. J. (2008). Applying behavior theories to financial behavior. In *Handbook of Consumer Finance Research*. https://doi.org/10.1007/978-0-387-75734-6_5
- Yudha, A., & Pradana, A. (2022). Combination of Financial Knowledge and Financial Attitude in Establishing Good Financial Management Behaviour for Students After the COVID-19 Pandemic. *Jurnal Manajemen Teori Dan Terapan / Journal of Theory and Applied Management*, 15(2). <https://doi.org/10.20473/jmtt.v15i2.37906>