



The Influence of Financial Technology and Lifestyle, and Emotional Intelligence UKI Toraja Faculty of Economics Students

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Abstract. This study aims to analyze the influence of Financial Technology (FinTech), lifestyle, and emotional intelligence on the financial behavior of students at the Faculty of Economics, Universitas Kristen Indonesia Toraja. A quantitative research approach was employed, utilizing questionnaire data collected from students of the Faculty of Economics. The data were analyzed using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) method. The study population consisted of all students from the Faculty of Economics, with a sample size of 150 students. This research was conducted in December 2025 at the Faculty of Economics, Christian University of Indonesia (UKI) Toraja. The results indicate that Financial Technology, lifestyle, and emotional intelligence significantly influence students' financial behavior. Furthermore, Financial Technology acts as a mediating variable in the relationship between lifestyle, emotional intelligence, and financial behavior. These findings highlight the importance of enhancing financial literacy, promoting the responsible use of financial technology, and strengthening emotional intelligence to foster better financial management among students.

Keywords: Emotional Intelligence; Financial Behavior; Financial Technology; Lifestyle; SEM-PLS.

1. INTRODUCTION

Advances in technology and information are closely linked to the internet. The internet is a crucial factor influencing progress in the fields of technology and information. With the internet, many things have changed in the way people interact and obtain information. According to CNN Indonesia (2018), due to the internet, the current millennial generation tends to be more wasteful in spending. Millennials are people currently aged between 19 and 39. Students from the Faculty of Economics at UKI Toraja are included in the millennial group (Supriadi & Krisnawati, 2019). They are a young generation often in their teens and are easily influenced by changes and modernization. Students, as the younger generation, can quickly adapt to technology and keep up with current developments, which influence their behavior. Students don't just buy goods or services out of necessity. Sometimes, the urge to buy arises when they see something interesting. This becomes part of their lifestyle and habits. Financial behavior is about how a person manages and uses their money. This includes planning, budgeting, managing money, and making financial decisions. This behavior is influenced by various factors such as financial knowledge, attitudes toward money, previous experiences, social environment, and how well they understand financial matters. The number of internet

users in Indonesia increases significantly each year. The President of the Indonesian Internet Service Providers Association (APJII) revealed that internet access in Indonesia has reached approximately 77 percent of the total population. This has resulted in an increase of 35 million internet users; prior to the COVID-19 pandemic, there were 175 million users, a figure that rose to 210 million by 2022. Since early 2020, the pandemic has required people to isolate at home and conduct activities previously performed outdoors via digital innovations and tools such as video conferencing, e-learning for education, and e-commerce for daily shopping (Muthi'ah & Indrarini, 2022). In this study, the financial behavior indicators to be analyzed include (a) Pocket money management (b) Savings habits (c) Consumptive behavior (d) Use of loans (e) Financial planning for the future. The development of financial technology in developing countries is driven by several characteristics of those countries, such as a young population that is technologically literate and uses mobile phones. The existence of financial technology can help people access cheaper, easier, and more accessible financial services (Prawirasasra, 2018). In Indonesia, financial technology is developing very rapidly. This technological change can change the lifestyle of every student. A person's lifestyle is related to the goods they buy or consume (Lina & Endang, 2021). They will spend money on products they need and that are affordable, so no goods are purchased simply to satisfy desires. Lifestyle reflects a person's behavior, such as how they spend their money and use their time (Soleha & Hartati, 2021).

Differences in lifestyle are influenced not only by rapid globalization but also by the varying backgrounds and economic conditions of wealthy and less fortunate students, which also creates different ways of managing their finances. Students belonging to the millennial generation are aged between 18 and 34. Furthermore, on campus, some students receive scholarships and others do not, which can also influence how they manage their finances because it relates to the money they receive. Financial Technology (Fintech) is a combination of financial services and technology that is transforming the way business is conducted from traditional to more modern. In the past, people had to meet in person and carry cash, but now they can conduct remote transactions, facilitating instant payments (Humaidi & al, 2020). This shows that financial technology has a positive and meaningful impact on how people manage their money. Research shows that Financial Technology influences students' financial behavior. Some of the Fintech indicators used in this study are (a) frequency of Fintech use, (b) money management, (c) number of transactions made, (d) use of Fintech services, and (e) type of Fintech chosen (Fatimah & Susanti, 2018). A student needs to have emotional intelligence to be able to manage their finances well when planning for college (Ferdiansyah &

Triwahyuningtyas, 2021). Emotional intelligence is a non-rational ability that helps a person successfully cope with stress and difficult situations. The emotional intelligence indicators used in this study are (a) self-awareness, (b) self-control, (c) intrinsic motivation, (d) empathy, and (e) social skills (Solihat & Arnasik, 2018). The problem in this study is that students, especially those living in boarding houses, are not yet fully able to control their spending. They are not always wise in using money, often have difficulty controlling themselves when interacting with others, and have not been able to adapt to changing times. Many students still have low emotional intelligence.

2. LITERATURE REVIEW

Fintech can be defined as a business sector that relies on software to support financial services. Generally, fintech companies are startups established with the aim of transforming and disrupting traditional financial systems that do not heavily rely on technology. According to Weekly (2020), fintech is technology that serves customers of financial institutions, encompassing not only back-office and middle-office functions but also direct customer interactions that were previously managed entirely by humans (Value-Stream, 2020). Financial technology commonly referred to as "fintech" represents a fusion of technology and the financial sector aimed at providing financial services that are easier, more effective, and more affordable. The industry comprises various companies that leverage cutting-edge technology to streamline financial systems and enhance the quality of financial services. Various sources offer different definitions of fintech; broadly speaking, it refers to the use of technology to provide financial solutions.

More specifically, fintech is defined as the application of digital technology to address issues within financial intermediation. In a broader context, fintech encompasses companies that use technology to create more efficient financial systems and services. Furthermore, fintech can be viewed as a technological innovation in financial services that gives rise to new business models, applications, processes, or products with a significant impact on how financial services are delivered. With the advancement of the modern era, the use of physical currency has increasingly revealed security shortcomings during transactions. Incidents of theft, robbery, and counterfeiting have been primary drivers of this evolution. Additionally, the exchange of physical currency has proven inefficient due to its bulk and weight, creating problems that require solutions. One such solution is e-money, which enhances security when using money as a medium of exchange. The development of digital technology and robotics has led to a significant shift in how people conduct their daily activities a phenomenon known

as technological disruption. Financial technology is a combination of financial sector systems and technologies that enable products or services to be bought or sold at different times and in different market spaces. Fintech is a financial service that plays a vital role in increasing the effectiveness and efficiency of financial services. Lifestyle is defined as how a person lives, including how they use their money, how they allocate their time, and so on (Anggi & al, 2023) (Putri, 2021). Emotional intelligence can be defined as how a person regulates their feelings and emotions toward things that influence their behavior (Kanserina, 2015). Therefore, emotional intelligence is needed to regulate a person's financial behavior. Financial behavior is an important topic currently being discussed. Because financial behavior is related to people's behavior in managing their finances. Individuals tend to think short-term and not think long-term, which often results in problems that arise when income is sufficient, but still experience financial problems due to irresponsible financial behavior (Sadiqin, 2024).

3. RESEARCH METHODS

The population for this study consists of students from the Faculty of Economics at UKI Toraja. The sample comprises 150 students from the Faculty of Economics at UKI Toraja. Purposive random sampling was used as the sampling technique. The criteria for inclusion in the sample were that students must have completed the Financial Management course and be in their fifth semester. This research procedure consists of several steps, namely: a. Data Collection At this stage, the following steps were taken: 1) Together with the research team leader and members, preparations were made. 2) Conduct a literature review relevant to the variables being studied. 3) Conduct observations. The researcher was able to directly observe the activities of the students of the Faculty of Economics at the University of Indonesia Toraja. 4) Distribute the questionnaire. This research used a quantitative descriptive method. The research location was at the Faculty of Economics, Universitas Kristen Indonesia Toraja. The population and sample used in this study were students of the Faculty of Economics, Universitas Kristen Indonesia Toraja.

4. RESULTS AND DISCUSSION

The presentation of analysis output using SEM-PLS can be divided into several sections: measurement model analysis, structure model analysis, and hypothesis analysis. Outer Model Analysis (Measurement Model) Convergent Validity Convergent validity serves to test the validity of the indicators used to measure variables. An indicator is considered valid if the outer

loading value is above 0.70 (Hair et al., 2017). Outer loading or loading factor values are tolerable up to 0.50, while loading factor values below 0.50 can be dropped or eliminated as measurement indicators (Field, 2013), as shown in the following table:

Table 1. Loading Factor.

	Loading Factor
FT1	0.763
FT2	0.793
FT3	0.827
FT4	0.623
GH1	0.649
GH2	0.732
GH3	0.769
GH4	0.527
GH6	0.566
KE1	0.745
KE2	0.741
KE3	0.799
KE4	0.566
KE5	0.590
PK2	0.730
PK3	0.791
PK4	0.671

Sumber: Data primer diolah, 2025.

Each construct must be above > 0.5 . According to Fornell and Larcker (1981), the AVE value is allowed to be < 0.5 as long as the Composite Reliability value is > 0.6 . However, the AVE value in this study was > 0.5 and CR > 0.6 as shown in the table below

Table 2. Average Variance Extracted (AVE).

	Composite Reliability	Average Variance Extracted (AVE)
Financial Technology	0.840	0.571
Gaya Hidup	0.787	0.430
Kecerdasan Emosional	0.820	0.482
Perilaku Keuangan	0.776	0.537

Sumber: Data primer diolah, 2025

Discriminant Validity Discriminant validity is used to test whether each concept in each latent variable is distinct from the other variables. A model has good discriminant validity if the correlation value of a construct with its measurement items is greater than the correlation

value with other constructs (Ghozali and Latan, 2015). This study used the Fornell-Larcker criterion to test discriminant validity.

Table 3. Discriminant Validity.

	Financial Technology	Gaya Hidup	Kecerdasan Emosional	Perilaku Keuangan
Financial Technology	0.755			
Gaya Hidup	0.563	0.655		
Kecerdasan Emosional	0.652	0.599	0.694	
Perilaku Keuangan	0.244	0.580	0.354	0.733

Sumber: Data primer diolah, 2025

Reliability Test The next step in the analysis to ensure there are no reliability measurement issues is to examine the Cronbach's alpha value. This is used to evaluate the outer model or test for unidimensionality. The cutoff value used for this measurement is Cronbach's alpha > 0.5 (Hair et al., 2017), as shown in output table 4.6 below.

Table 4. Cronbach Alpha.

	Cronbach's Alpha
Financial Technology	0.750
Gaya Hidup	0.676
Kecerdasan Emosional	0.732
Perilaku Keuangan	0.577

Sumber: Data primer diolah, 2025

Formative Model Analysis According to Ghozali and Latan (2015), a collinearity test for formative constructs is absolutely necessary to calculate the Variance Inflation Factor (VIF). The cut-off value for the VIF must be <10. The results of the collinearity test are as in the table below.

Uji Kolinieritas

Table 5. Uji Kolinieritas.

	VIF
FT1	1.415
FT2	1.696
FT3	1.748
FT4	1.405

GH1	1.201
GH2	1.356
GH3	1.394
GH4	1.215
GH6	1.217
KE1	1.398
KE2	1.405
KE3	1.518
KE4	1.226
KE5	1.241
PK2	1.222
PK3	1.143
PK4	1.183

Sumber: Data primer diolah, 2025.

Structural Model Analysis (Inner Model) The inner model, or structural model analysis, is used to ensure the model is accurate and robust. The inner model value can be seen through the R-square and F-square values, which are then processed to determine their predictive relevance.

Table 6. R-square Values.

	R Square Adjusted
Financial Technology	0.464
Perilaku Keuangan	0.053
Average	0.259

Sumber: Data primer diolah, 2025.

The R-square value is low if it is <0.5 and high if it is >0.5 (Hair et al., 2017). This study has a relatively high R-value.

Table 7. F Square.

	Financial Technology
Financial Technology	
Gaya Hidup	0.087
Kecerdasan Emosional	0.292
Perilaku Keuangan	
Average	0.190

F-square is the change in R-square when exogenous variables are removed from the model. The F-square cutoff is the effect size (≥ 0.02 is small; ≥ 0.15 is medium; ≥ 0.35 is large)

(Cohen, 1988). This study has a low F-square value. The inner model can be tested by examining the Q2 value (predictive relevance)

Table 8. Predictive relevance (Q-square).

	SSO	SSE	Q ² (=1-SSE/SSO)
Financial Technology	600.000	457.765	0.237
Lifestyle	750.000	750.000	
Emotional Intteilegence	750.000	750.000	
Financiasl Behavior	450.000	440.339	0.021
Average			0.129

Predictive relevance (Q-square) is also known as the Stone-Geisser's test. This test is conducted to determine the predictive capability using the blindfolding procedure. If the obtained value is 0.02 (small), 0.15 (medium), and 0.35 (large) (Gozali, 2006; Jaya et.al, 2008).

Table 9. Hypothesis Analysis.

	Nilai	Cut off Value	Kesimpulan
R Square	0.259	0 -1	Kecil
F Square	0.190	≥0,02 kecil; ≥0,15 sedang; ≥ 0,35 besar	Sedang
Q Square	0.129	≥0,02 kecil; ≥0,15 sedang; ≥ 0,35 besar	Kecil
Conclision	The majority of indicators indicate that the model fit is High.		Kecil

Sumber: Data primer diolah, 2025

Hypothesis Analysis If all the outer and inner model analyses are resolved, the next stage is hypothesis analysis, or the influence of the independent variables on the dependent variable. This research model consists of a direct and mediation model, as shown in the following figure.

Table 10. Hypothesis Summary.

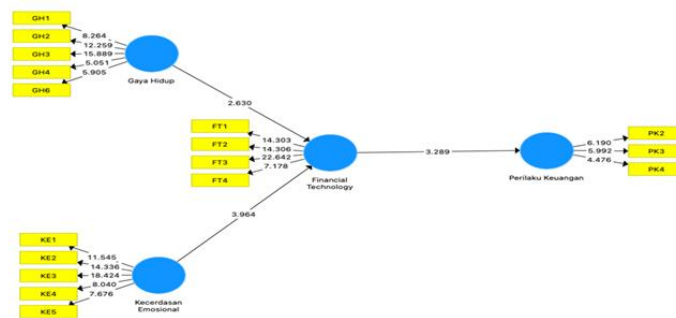
Original Sample (O)	T-Statistics (O/STDEV)	P-Values	
Financial Technology -> Financial Behavior	0.244	3.289	0.001
Lifestyle -> Financial Technology	0.268	2.630	0.009
Emotional Intelligence -> Financial Technology	0.491	3.964	0.000

Sumber: Data primer diolah, 2025.

Table 11. Test results are considered significant.

Original Sample (O)	T-Statistics (O/STDEV)	P-Values	
Lifestyle -> Financial Technology -> Financial Behavior	0.066	1.657	0.098
Emotional Intelligence -> Financial Technology -> Financial Behavior	0.120	2.615	0.009

Test results are considered significant if the p-value is <0.05 . If the influence is significant, the magnitude of the influence can be determined by looking at the coefficient value. Positive or negative values do not indicate large or small, but rather indicate the direction of the influence, whether positive or negative. Therefore, based on the test results, it is known that all hypotheses can be accepted.

**Figure 1.** Inner Model.

5. CONCLUSION

The results of this study indicate that Financial Technology, Lifestyle, and Emotional Intelligence have a significant influence on Financial Behavior. Limitation, A limitation of this study is that it only uses a few variables to determine students' financial behavior. A limitation of this study is that it focuses solely on the Faculty of Economics at the Christian University of Indonesia (UKI) Toraja, rather than encompassing the university as a whole.

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