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Unraveling The Factors Influencing Impulsive Buying Behavior Among Gen Z Using Shopee Paylater: A Quantitative Anaylsis

Cindy Laurinda, Christian Haposan Pangaribuan, Danial Thaib
Universitas Bunda Mulia, Indonesia
E-mail: cindylaurinda47@gmail.com, cpangaribuan@bundamulia.ac.id, dhanithaib@gmail.com

*Correspondence: cindylaurinda47@gmail.com

| KEYWORDS	ABSTRACT
impulsive buying; psychological factors; external factors; financial literacy	This study aims to analyze the influence of psychological factors, external factors, financial literacy, hedonic motivation, and utilitarian motivation on impulsive buying behavior using Shopee PayLater in generation Z employees at Private Banks in South Tangerang, South Tangerang. Impulsive buying is a spontaneous and unplanned buying behavior, which is often triggered by a variety of internal and external factors. This study uses a quantitative approach with a survey method to collect data from respondents who are employees of generation Z. Data analysis is carried out using multiple linear regression techniques to determine the influence of each independent variable on impulsive buying behavior. The results showed that psychological factors and hedonic motivation had a significant positive influence on impulsive buying behavior. In contrast, financial literacy had a negative effect, while external factors and utilitarian motivation did not show a significant influence. These findings provide insights for companies to develop effective marketing strategies by considering factors that influence impulsive consumer behavior.

Introduction

The development of technology and the internet has an effect on all fields, one of which is in the trade industry (Rahman et al., 2022). Indonesia has a number of internet users that continues to increase every year, until the beginning of 2023 the number of internet users in Indonesia reached 213 million people, equivalent to 77% of the total population of Indonesia at the beginning of 2023, which is 276.4 million people. The development of technology and the internet has made it easier for *online* shopping to make more and more consumers prefer to shop *online* rather than *offline* shopping (Itani et al., 2021). The number of *e-commerce* users in Indonesia is also increasing along with changing consumer behavior regarding *online* shopping. In Figure 1, it is known that every year the projected number of *e-commerce* users in Indonesia is increasing. In 2018 the number of e-commerce users in Indonesia was only 93.42 million users, in 2024 there

will be an increase to 208.55 million users and in 2027 it is projected that the number of users will increase again to 244.67 million users.

Figure 1 Number of *E-Commerce Users* in Indonesia
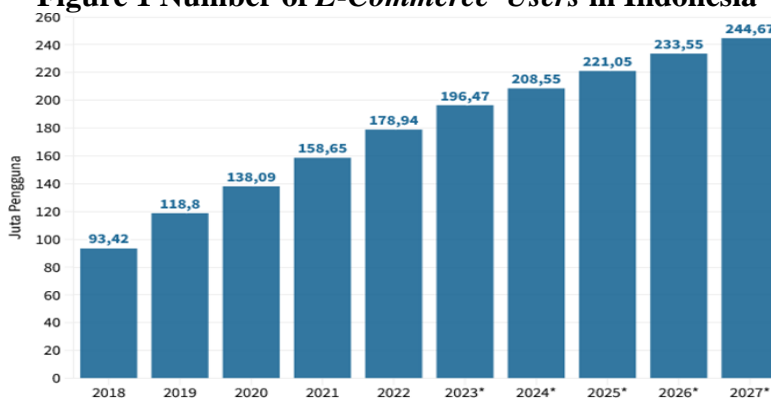
Data source: *Statista Market Insights*

The *world of e-commerce* is also growing in Indonesia. In Indonesia, there are several *e-commerce*, namely shopee, tokopedia, lazada, blibli, buka stalls and so on, but based on Figure 2, it shows that in 2023 shopee will be the most visited *e-commerce*, with an average of 2.35 billion visits per month. The number of visits is very significant when compared to other *e-commerce*, namely Tokopedia, Lazada, Blibli, and Bukalapak.

Figure 2 *E-Commerce* with the Most Visitors in Indonesia
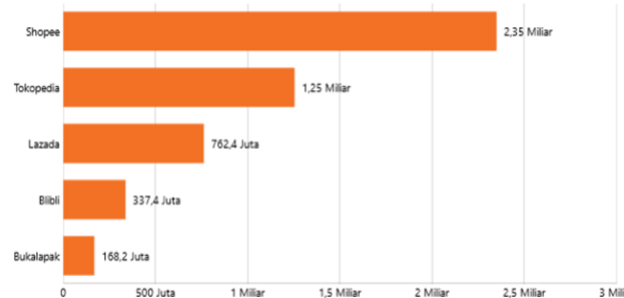
Data source: databoks.katadata.co.id

The people of Indonesia who have made credit dominantly in Figure 3 show that 60.9% of loans are made using *paylater*, while credit using credit cards is 28.1%, unsecured loans are 10.4%, and multipurpose loans 8.8% are far below paylater users. This is because the process of using *the buy now pay later* feature is very easy (Schomburgk & Hoffmann, 2023). So because of this convenience, people prefer to use *the buy now pay later* feature compared to other credits.

Figure 3 Credit Service Options Used Before
Using *PayLater* (March 2023)
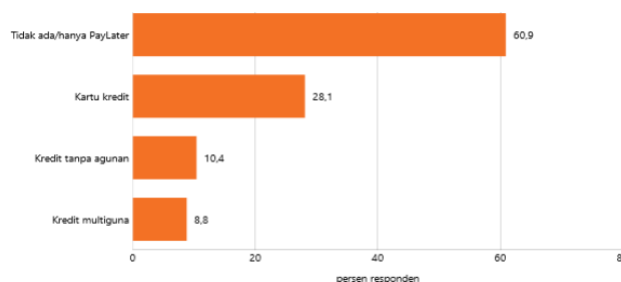
Data source: databoks.katadata.co.id

The development of the e-commerce world is increasingly supported by *the buy now pay later* (BNPL) feature, which is increasing consumer impulsive behavior (Xu et

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al., 2022). The *buy now pay later* feature is widely used because it is easier to access than other traditional loans (Raj et al., 2024). However, the ease of use *of buy now pay later* makes consumers trapped because there will be a possibility that the consumer will not be able to pay the bill on time (Schomburgk & Hoffmann, 2023). Although the use of *buy now pay later* will be vulnerable in terms of finance, it is widely used for decision-making processes and consumption patterns (Relja et al., 2023). However, of all the existing motivations, the people of Indonesia use *the buy now pay later* feature in Figure 4 shows that the most frequently purchased products online using paylater are for lifestyle and daily needs such as *fashion* 66.4%, household appliances 52.2%, electronics 41%, laptops/*mobile phones* 34.5%, body care 32.95, food and beverage 26.6%, automotive 16.2%, medicine/vitamins 11.7%, and sports 6.4%.

Figure 4 Most Frequently Purchased Products Online Using *Paylater* (March 2023)
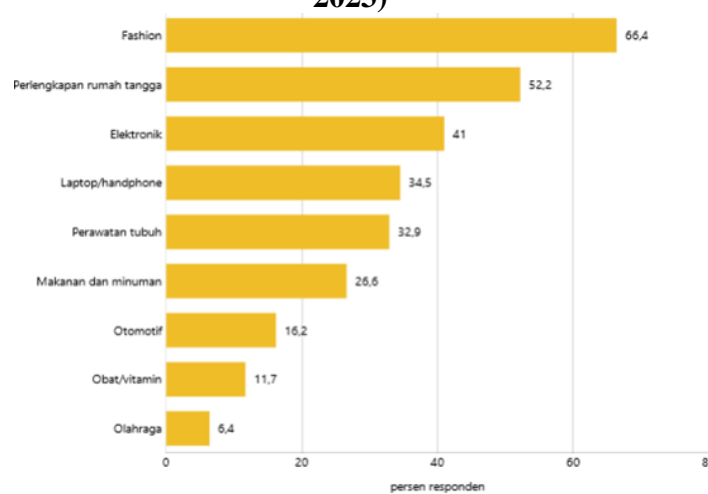
Data source: databoks.katadata.co.id

As the number 1 *e-commerce* in Indonesia, Shopee also uses *the buy now pay later* (BNPL) feature. Not only is it the *No. 1 e-commerce* in Indonesia, Shopee *PayLater* is also the most widely known *paylater* service by the people of Indonesia as shown in Figure 5 as many as 89% of respondents know about the Shopee Paylater service. Shopee *Paylater* as a non-cash payment service that offers interest-free installment schemes, is increasingly popular among Generation Z, especially in DKI Jakarta (Anggraeni & Darma, 2023).

Figure 5 Brands of Paylater Services Known to Respondents

Data source: databoks.katadata.co.id

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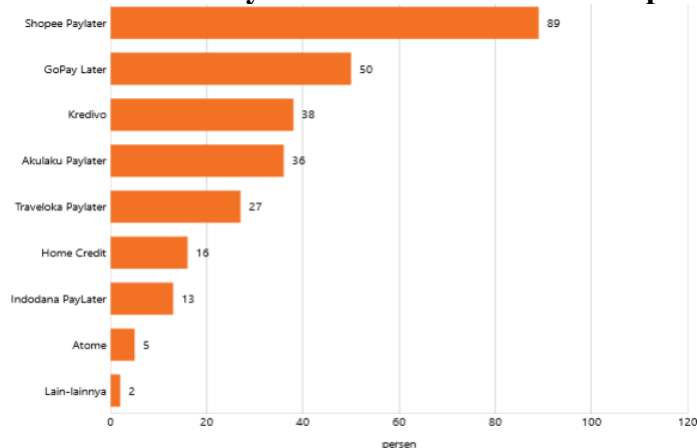
The use of Shopee *Paylater* is feared to make *impulsive buying behavior worse* because of the ease of access and instant payment system (Sari et al., 2023). Figure 6 shows that as many as 39.9% of respondents use the *buy now pay later* feature more than 1 time in 1 month. Figure 7 also shows that there is an increase in the budget allocation for the use *of paylater, starting from Rp 500,000 to Rp 5,000,000. A significant increase was found in the price of IDR 1,000,000-IDR 2,000,000 by* 20.2% compared to 2022 only 14.2% and the price of IDR 5,000,000 by 2 times by 12.2% compared to 2022 which was only 4.6%.

Figure 6 Frequency of Using *Paylater (*March 2023*)*
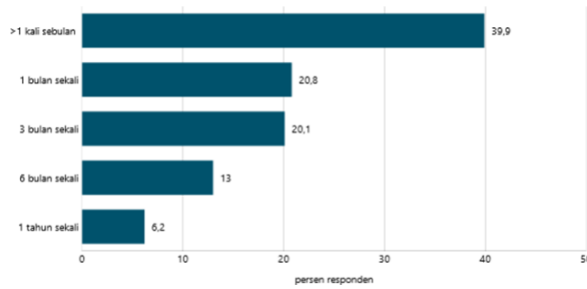
Data source: databoks.katadata.co.id

Figure 7 Budget Allocation Using *Paylater* (March 2023)
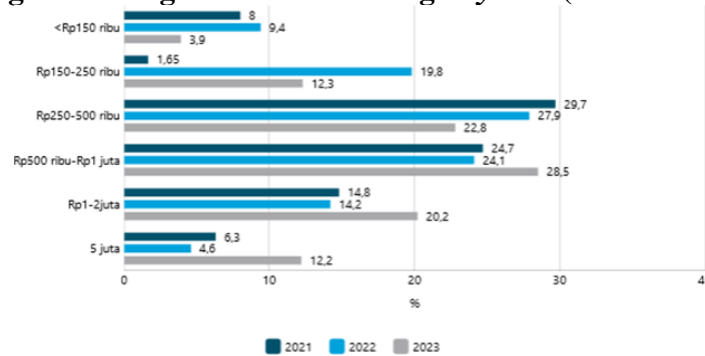
Data source: databoks.katadata.co.id

The rapid development *of paylater* in Indonesia has affected the way consumers make purchases. Based on data from the Financial Services Authority, users from paylater dominate, namely at a young age (20-30 years old) who account for the percentage of users as much as 47.78%.

Based on data from the Central Statistics Agency, Generation Z which dominates the population in Indonesia as shown in Figure 8 which is then followed by the millennial generation, generation X, *baby-boomer* generation, post-Gen Z generation, and *pre-boomer* generation. Generation Z is a generation born in 1995-2012 which means the oldest age in 2024 is 29 years old (Thangavel et al., 2021). Generation Z is also often referred to as "*Digital Natives*" where this group can play an important role and be able to influence previous generations (Soni & Vohra, 2023). The number of Generation Z population that dominates the world makes Generation Z able to significantly influence purchases (Rana et al., 2024).

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Figure 8 Number of Population by Generation
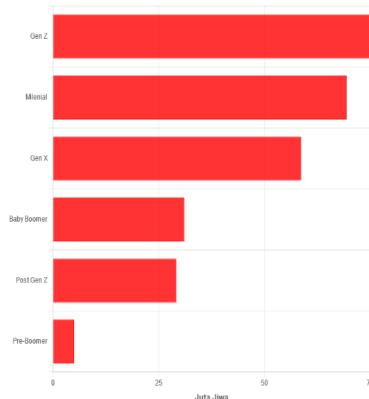
Data source: Central Statistics Agency (2020)

Characteristics of generation Z that have changes in attitude behavior compared to other generations. Generation Z in Indonesia shows a high tendency to engage in *impulsive buying behavior*, namely buying goods without careful planning, because they are easily influenced by external factors (Kurniawan, 2021). The *buy now pay later* feature is able to make the desire to buy in generation Z even higher. However, based on data from Pefindo, the Credit Bureau revealed that as of November 2023, the value of buy *now pay later* usage was IDR 28.22 trillion, an increase of 16.99% from the previous year. The problem of bad payments for *buy now pay later users* is dominated by generation Z, so it is necessary to pay attention to the factors that cause this to happen (CNBC Indonesia, 2023).

In the era of globalization and digitalization, the industry is experiencing rapid growth, which has a significant impact on consumer behavior. An interesting impact is the emergence of impulse buying behavior, especially the tendency to buy products without thinking about them carefully (Kardes, 2020). This phenomenon is increasingly widespread accompanied by easy access to information and products through *online* platforms, in-depth marketing strategies and a growing consumer culture (Völckner et al., 2023). The ease of accessing information and products through the internet, *e-commerce platforms*, and social networks allows consumers to shop anytime and anywhere. This opens up possibilities for the industry to reach a wider range of consumers and encourage them to make impulse purchases (Van der Heijden et al., 2020). Aggressive marketing strategies, such as attractive discounts, promotions, and advertisements to grab consumers' attention and encourage them to buy products without thinking twice (Wong & Cheung, 2020). A consumer culture that emphasizes materialism and product purchases as status symbols also encourages impulsive buying behavior (Richins & Dawson, 1992). Consumers are encouraged to buy the latest and most popular products, even though they don't actually need them.

Impulsive *buying* behavior can have a negative impact on consumer psychological factors. Consumers may feel regret after making an impulse purchase, because they don't really want the product. Impulsive *buying behavior* can cause anxiety for individuals, especially if they are experiencing financial difficulties (Richins & Dawson, 1992). The feelings of regret and anxiety that arise from impulsive *buying* can trigger stress for consumers. Consumers who often impulse *buy* may feel like they are losing control over their finances and spending (Kardes, 2020). Repeated impulsive *buying* behavior can reduce consumer confidence in making purchase decisions.

Impulsive buying behavior, which is the tendency to buy products without thinking.

This behavior can be motivated by various psychological factors such as *materialism* (Potrich et al., 2018), *self-esteem* (Mulyono & Rusdarti, 2020), and *anvxiety* (Abrantes-Braga & Veludo-de-Oliveira, 2020) in (Alhakim et al., 2023). Psychological factors play an important role in shaping consumer preferences, purchasing decisions, and spending levels. Therefore, understanding the psychological factors that affect consumer behavior becomes very relevant in the context of modern business. Materialism encourages *impulsive buying* because of the desire to own and demonstrate ownership of goods in order to improve social status. There is a significant positive relationship between materialism and *impulsive buying* behavior in *Shopee Paylater* users among young millennials in Indonesia (Setyani, 2021). In addition, another study states that materialism can be a factor that affects impulse shopping behavior in *paylater* application users in Greater Jakarta. However, other research says that *materialism* does not have a direct influence on *impulsive buying* but there is a depressive factor that plays a role (Mukhtar et al., 2021). Adolescent self-esteem can affect their impulsive buying behavior, adolescents with low self-esteem tend to engage in impulsive buying behavior because they are looking for recognition and self-satisfaction. So in the study it is stated that *self-esteem* has an influence on impulsive buying (Nafeesa & Novita, 2021).

However, there are also research results showing that there is a negative relationship between self-esteem and impulse buying behavior. The results show that self-esteem plays an important role in controlling the impulsive shopping behavior of online shopping students. Therefore, this study can be used as a basis for evaluation to be more accepting and plan their shopping better so as to reduce the level of impulsive shopping behavior (Rofiq et al., 2024). Meanwhile, according to Khare (2014) in Alhakim et al. (2023), *anxiety* is a feeling of nervousness and tension if you don't have enough money. Consumers with high levels of stress and anxiety about money are more likely to show impulsive buying behavior when shopping to relieve stress (Roberts & Jones, 2001) in (Alhakim et al., 2023).

Internal factors that come from individuals, there are also external factors that can trigger *impulsive buying* behavior. Factors that affect consumer purchases are not only from within but also from outside. In previous research, it was found that external factors, namely *visual merchandising* and *price*, positively affect impulsive buying (Chein et al., 2020). However, there are also studies that say that external factors positively affect utilitarian motivation but do not affect hedonic motivation to impulsive buying (Hilmi & Pratika, 2021).

Hedonic motivation is the motivation to get pleasure and satisfaction from shopping, has a positive influence on *impulsive buying* in Shopee Paylater users among Gen Z in Indonesia. The desire to feel the instant sensation and happiness of shopping encourages Gen Z to make impulse purchases with *Shopee Paylater* (Yuliana & Sari, 2023). However, another study states that *hedonic motivation* does not always have a significant influence on *impulse buying* in *Shopee Paylater users*. Other factors such as *financial literacy* and self-control play a greater role in triggering *impulsive buying* behavior, regardless of hedonistic motivation (Astuti & Dyah, 2022). As a mediator, hedonistic motivation has a strong positive effect on impulse buying tendencies, while utilitarian motives have a strong positive effect on buying intention (Indrawati et al., 2022). *Utilitarian motivation* has a positive influence on *impulse buying* in Shopee Paylater users in Indonesia. The desire to get practical and functional benefits from the product encourages impulse purchases with *Shopee Paylater* (Astuti & Dyah, 2022). However, other research says that *utilitarian motivation* does not always have a

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significant influence on *impulse buying* in *Shopee Paylater* users among Gen Z in Indonesia. Other factors such as *hedonic motivation* (desire to feel pleasure) and *social norms* (social pressure) play a greater role in triggering *impulsive buying behavior*.

Research on impulse buying and consumer psychology plays an important role in understanding the complexity of these behaviors and providing solutions. Research helps to understand the factors that lead to impulse purchases, such as the causes of *materialism, self-esteem,* and *anxiety*. Research on impulse buying behavior can help develop effective prevention strategies. By understanding the underlying factors, it is possible to design interventions that target these factors. For example, educating consumers about the consequences of impulse purchases, developing intervention programs to promote self-control, and strengthening industry regulations to protect consumers from unethical marketing practices. Research on impulse buying behavior can help consumers improve their psychological health. By understanding the negative impact of impulse purchases on psychological factors such as regret, anxiety, stress, loss of control and loss of trust, consumers can make more sensible and responsible purchasing decisions, thereby improving psychological health.

The negative impact of impulse buying is also felt globally. Research shows that impulse purchases can lead to debt accumulation, financial problems, and financial stress (D'Astolfo et al., 2020). As in Indonesia, financial literacy plays an important role in combating impulse buying behavior. Financial literacy is defined as an individual's knowledge, skills, and confidence to make informed financial decisions, and this concept is universally applicable. Research shows a negative relationship between financial literacy and impulse buying behavior among pay-later users, while others showed positive effects. Low- and middle-income consumers may have lower self-control than high-income consumers. This can make them easily tempted by attractive offers and make impulse purchases (Richins & Dawson, 2022). Figure 9 shows that the income of the population of Indonesia in 2022 grew by 13.96% compared to 2021 to Rp 71,000,000 per year.

Figure 9 Value and GDP Growth Per Capita of Indonesia's Population

Data source: databoks.katadata.co.id

According to Indonesia's UMR data from every year, it certainly increases in accordance with applicable policies. The increase in the minimum wage (MSE) is often associated with an increase in people's purchasing power. This can trigger impulsive buying behavior, which is the tendency to buy products without thinking twice. Research shows that an increase in MSEs can increase the likelihood of impulse purchases, especially among low-income consumers (Haver & Völckner, 2020). An increase in UMR every year in accordance with the policy will affect the level of purchases from the people of Indonesia. However, the poor financial management of generation Z in the use

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of money results in a lot of paylater debt owned by generation Z, so this can be used to conduct the research to continue from previous research.

This study aims to analyze the influence of psychological factors, external factors, financial literacy, hedonic motivation, and utilitarian motivation on impulsive buying behavior using Shopee PayLater in generation Z employees at Private Banks in South Tangerang, South Tangerang.

The novelty of this research lies in its comprehensive examination of the interplay between psychological and external factors influencing impulsive buying behavior among Generation Z in Indonesia, particularly in the context of the growing popularity of Buy Now, Pay Later (BNPL) services like Shopee PayLater. While previous studies have explored aspects of impulsive buying, materialism, and financial literacy in isolation, this study uniquely integrates these elements to provide a more holistic understanding of how Generation Z's financial behavior is shaped by both internal psychological drivers and external market conditions. By focusing on the specific demographic of Generation Z, who dominate Indonesia's population and are highly engaged in digital transactions, the research offers fresh insights into the financial risks and consumer patterns associated with BNPL services. Additionally, the study's analysis of the impact of rising minimum wages (UMR) on impulsive buying further distinguishes it by connecting broader economic trends with individual consumer behavior. This approach not only contributes to the academic discourse on consumer psychology but also has practical implications for financial education and policy-making aimed at mitigating the negative effects of impulsive buying in the digital age.

Research Methods

The research conducted is a quantitative research with the topic of the influence of psychological factors, external factors, financial literacy, hedonic motivation, utilitarian motivation on impulsive buying with shopee paylater which has an empirical study, namely Generation Z employees at Private Banks in South Tangerang. This research was conducted by collecting data with a questionnaire through a google form on the condition that the respondents are shopee paylater users, currently working at Private Banks in South Tangerang.

This study uses a data analysis technique, namely the structural equation model (SEM). In the social sciences, structural equation modelling (SEM) is a popular analytical technique that combines two disciplines: econometrics and psychometrics. SEM analysis techniques help researchers to describe the concept of variables that cannot be measured directly but use indicators (Ghozali & Latan, 2015). Latent variables are abstract concepts that cannot be measured directly. Using SEM analysis techniques, researchers can model and estimate the relationship between independent and dependent variables simultaneously.

In this study, a variance-based SEM was used with PLS, which tested component prediction rather than a causality model (Ghozali & Latan, 2015). PLS SEM is a method with the application of least squares regression to reduce endogenous construct errors, this method estimates the coefficient by using path model relationships to maximize the determination coefficient of endogenous constructs (Josep F Hair et al., 2018). PLS-SEM analysis has 2 stages, namely measurement model testing (meansurement model or outer model) and model testing (inner model) (Joseph F Hair et al., 2018). Outer model testing is a test that measures how observed variables explain latent variables. As for the

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structural model (inner model) test, it is a test that shows the strength in estimating between constructs or latent variables.

Results and Discussions
Outer *Loading Analysis*
Convergent Validity Test
Outer Loading
1) Results of the *Psychology Factors Validity Test*

Table 1 Results of *Outer Loading Psychology Factors*

	Outer Loading	Information
PF1 < -- PF	0.826	Valid
PF2 <--PF	0.854	Valid
PF4 < -- PF	0.832	Valid
PF5 <--PF	0.837	Valid
PF6 < -- PF	0.857	Valid
PF9 < -- PF	0.837	Valid
PF10 <--PF	0.816	Valid
PF11 <--PF	0.827	Valid

Source: SmartPLS 3.0 (2024)

The results of the indicator validity test for *the Psychology Factors* (PF) variable, from the results of the indicators PF1, PF2, PF3, PF4, PF5, PF6, PF7, PF8, PF9, PF10, PF11, and PF12, there are several indicators whose values are below 0.70, namely PF3, PF7, PF8, and PF12 so that these indicators are eliminated because they do not meet the validity test standards. After the 4 indicators were abolished so that the indicators tested, namely PF1, PF2, PF4, PF5, PF6, PF9, PF10, and PF11 in Table 1, all *outer loading values* were above 0.70, therefore in this validity test they were all declared valid.

2) Results of External Factors Validity Test

Table 2 Results of *Outer Loading External Factors*

	Outer Loading	Information
EF1 < - EF	0.779	Valid
EF2 < - EF	0.876	Valid
EF3 < - EF	0.841	Valid
EF4 < - EF	0.876	Valid

Source: SmartPLS 3.0 (2024)

The results of the indicator validity test for *the External Factors* (EF) variable are 4 indicators, namely EF1, EF2, EF3, and EF4. Table 2 shows all results of *the outer loading* value above 0.70, therefore in this validity test all are declared valid.

3) Financial Literacy Validity Test Results

Table 3 Results *of Outer Loading Financial Literacy*

	Outer Loading	Information
FL2 < - FL	0.859	Valid
FL3 < - FL	0.861	Valid
FL5 < - FL	0.885	Valid
FL6 < - FL	0.862	Valid
FL7 < - FL	0.882	Valid

Source: SmartPLS 3.0 (2024)

The results of the indicator validity test for *the Financial Literacy* (FL) variable, from the results of the FL1, FL2, FL3, FL4, FL5, FL6, and FL7 indicators, there are

several indicators whose values are below 0.70, namely FL1 and FL4 so that these indicators are abolished because they do not meet the validity test standards. After the 2 indicators were abolished so that the indicators tested, namely FL2, FL3, FL5, FL6, and FL7 in Table 3, all *outer loading values* were above 0.70, therefore in this validity test all were declared valid.

4) Results of *Hedonic Motivation Validity Test*

Table 4 Results *of Outer Loading Hedonic Motivation*

	Outer Loading	Information
HM1 < -- HM	0.849	Valid
HM2 < -- HM	0.870	Valid
HM3 < -- HM	0.868	Valid
HM4 <--HM	0.851	Valid

Source: SmartPLS 3.0 (2024)

The results of the indicator validity test for *the Hedonic Motivation* (HM) variable have 4 indicators, namely HM1, HM2, HM3, and HM4. Table 4 shows all results of *outer loading* values above 0.70, therefore in this validity test all are declared valid.

5) Results of the *Utilitarian Motivation Validity Test*

Table 5 Results *of Outer Loading Utilitarian Motivation*

	Outer Loading	Information
UM1 <-- UM	0.849	Valid
UM2 <-- UM	0.872	Valid
UM3 <-- UM	0.808	Valid
UM4 <-- UM	0.869	Valid

Source: SmartPLS 3.0 (2024)

The results of the indicator validity test for *the Utilitarian Motivation* (UM) variable have 4 indicators, namely UM1, UM2, UM3, and UM4. Table 5 shows all the results of *the outer loading* value above 0.70, therefore in this validity test all are declared valid.

6) Results of the *Impulsive Buying Validity Test*

Table 6 Results *of Outer Loading Impulsive Buying*

	Outer Loading	Information
IMB1 <-- UM	0.878	Valid
IMB2 <-- UM	0.867	Valid
IMB3 <-- UM	0.885	Valid
IMB4 <-- UM	0.870	Valid

Source: SmartPLS 3.0 (2024)

The results of the indicator validity test for *the Impulsive Buying* (IMB) variable, from the results of the IMB1, IMB2, IMB3, IMB4, and IMB5 indicators, there are indicators whose value is below 0.70, namely IMB3, so that these indicators are abolished because they do not meet the validity test standards. After the 1 indicator is abolished so that the indicators tested, namely IMB1, IMB2, IMB4, and IMB5 in Table 6, all *outer loading* values are above 0.70, therefore in this validity test all are declared valid.

Average Variance Extracted (AVE)

Based on the results of data processing using SmartPLS 3.0, the results of the discrimination validity test with *average variance extracted* (AVE) are shown in Table 7 as follows:

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Table 7 *Validity Test with Average Variance Extracted*

Variable	Average Variance Extracted (AVE)	Information
Psychology Factors	0.836	Valid
External Factors	0.844	Valid
Literacy Financial	0.870	Valid
Hedonic Motivation	0.859	Valid
Utilitarian Motivation	0.850	Valid
Impulsive Buying	0.875	Valid

Source: SmartPLS 3.0 (2024)

Table 7 above shows the AVE values of the 6 variables in this study. The AVE values produced were all above 0.50, which means that all variables in this study passed the convergence validity test

Validity of Discrimination
Fornell Lacker Criterium

Based on the results of data processing using SmartPLS 3.0, the results of the discrimination validity test with *fornell lacker criterium* are shown in Table 8 as follows:

Table 8 Validity Test with *Fornell Lacker Criterium*

	EF	FL	HM	IMB	PF	UM
EF	**0.844**					
FL	0.612	**0.870**				
HM	0.685	0.619	**0.859**			
IMB	0.599	0.520	0.632	**0.875**		
PF	0.633	0.561	0.648	0.562	**0.836**	
UM	0.634	0.521	0.621	0.532	0.578	**0.850**

Source: SmartPLS 3.0 (2024)

The Fornell Lacker Criterium *results* were used to compare the AVE root value of a variable and the correlation of that variable with other variables. Table 8 shows the results of the validity test with *the fornell lacker criterium*, the results of data processing show that the *external factor* variable has a larger AVE root value of 0.844 compared to the correlation between *external factors* and other variables, namely *financial literacy* (0.612), *hedonic motivation* (0.685), *impulsive buying* (0.599), *psychology factors* (0.633), and *utilitarian motivation* (0.634). The financial *literacy* variable had a larger AVE root value of 0.870 compared to the correlation between *financial literacy* and other variables, namely *hedonic motivation* (0.619), *impulsive buying* (0.520), *psychology factors* (0.561), and *utilitarian motivation* (0.521). The *hedonic motivation* variable had a larger AVE root value of 0.859 compared to the correlation between *hedonic motivation* and other variables, namely *impulsive buying* (0.632), *psychology factors* (0.648), and *utilitarian motivation* (0.621). The impulsive *buying* variable had a larger AVE root value of 0.875 compared to the correlation between *impulsive buying* and other variables, namely *psychology factors* (0.562), and *utilitarian motivation* (0.532). The *utilitarian motivation variable* had a larger AVE root value of 0.850 compared to the correlation of the relationship between *utilitarian motivation* and other variables. So it can be concluded that in this study, the root value of AVE of a variable is greater than the correlation between the variable and other variables.

Based on data processing carried out using convergent validity and discrimination validity tests. In this study, there are results that meet the criteria that have been set

previously, so it can be said that the results of this study have good convergent and discriminatory validity, or it can be said that the results of this study have met the standards in the validity test.

Reliability Test Results

Reliability testing is conducted to evaluate the extent to which indicators that measure a construct are consistent. The success of the reliability test is determined based on *Cronbach's alpha* and *composite reliability* values which must exceed 0.70. Table 9 shows the results of data processing to conduct reliability testing in this study.

Table 9 Reliability Test Results

	Cronbach's Alpha	Composite Reliability	Information
External Factors	0.865	0.908	Reliable
Financial Literacy	0.920	0.940	Reliable
Hedonic Motivation	0.882	0.919	Reliable
Impulsive Buying	0.898	0.929	Reliable
Psychology Factors	0.938	0.949	Reliable
Utilitarian Motivation	0.871	0.912	Reliable

Source: SmartPLS 3.0 (2024)

Table 9 shows the results of reliability testing which includes *Cronbach's Alpha* and *composite reliability* values. The reliability test results are declared successful in the reliability test, the value of the test results must exceed the threshold of 0.70. Based on the test results in Table 9, all the variables mentioned show *Cronbach's Alpha* and *composite reliability* values higher than 0.70. So it can be concluded that all of these variables have a good level of reliability, which means that the indicators used in this study are consistent and reliable to measure the construct studied.

Based on the data processing carried out, the results are obtained that the data that has been processed as a whole is considered valid and reliable in accordance with the standards set in the *outer model test,* then it can be continued to the data processing and analysis stage for *the inner model* and hypothesis testing.

Inner *Model Analysis*

Coefficient of Determination *(R Square)*

Based on the results of data processing using SmartPLS 3.0, the R Square test results shown in Table 10 are as follows:

Table 10 Determination Results *(R Square)*

	R Square	R Square Adjusted
Hedonic Motivation	0.546	0.542
Utilitarian Motivation	0.455	0.449
Impulsive Buying	0.479	0.466

Source: SmartPLS 3.0 (2024)

Table 10 shows the results of the determination coefficient (*R Square*) which indicates how much variation in the dependent variable can be explained by the independent variable in the regression model. The value of the determination coefficient of *the hedonic motivation* variable was 0.546, which means around 54.6% which is

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influenced by *psychology factors, external factors*, and *financial literacy*. The rest, around 45.4% in *hedonic motivation* is influenced by other factors. The value of the determination coefficient of *the utilitarian motivation* variable was 0.455, which means around 45.5% which is influenced by *psychology factors, external factors*, and *financial literacy*. The rest, about 54.5% in *utilitarian motivation* is influenced by other factors. The value of the determination coefficient of *the impulsive buying* variable was 0.479, which means around 47.9% which is influenced by *hedonic motivation, utilitarian motivation, psychology factor, external factor*, and *financial literacy*. The rest, around 52.1% in *impulsive buying* is influenced by other factors.

Thus, the results of this determination coefficient provide a deeper understanding of how much variability in *hedonic motivation, utilitarian motivation* and *impulsive buying* can be explained by the factors that have been included in the research model. This provides knowledge in analyzing the influence of these variables on consumer behavior in the context of the research conducted.

Hypothesis Testing

Direct Effect

Based on the results of data processing using SmartPLS 3.0, of the path coefficient with the t-value statistic used to express the relationship between variables. The value of the pathway coefficient for the relationship between *the psychology factors* variable and *hedonic motivation* was 3,621, the value of the pathway coefficient for the relationship *between the psychology factors* variable and *utilitarian motivation* was 3,370, and the value of the relationship coefficient between *the psychology factors* variable and *impulsive buying* was 2,140. The value of the path coefficient for the relationship between *external factors* and *hedonic motivation* is 4,932, the value of the link coefficient for the relationship between *external factors* and *utilitarian motivation* is 5,445, and the value of the relationship coefficient between *external factors* and *impulsive buying* which is 2,833. The value of the path coefficient for the relationship between *the variable of financial literacy* and *impulsive buying* is 1,606. The value of the relationship path coefficient between *the hedonic motivation* variable and *impulsive buying* was 3,075, and the value of the relationship coefficient between *the utilitarian motivation* variable and *impulsive buying* was 1,574.

Table 11 Results of Hypothesis Testing *(Direct Effect)*

	Original Sample	T Statistic	P Value	Description
External Factors -> Hedonic Motivation	0.458	4.932	0.000	*Significant*
External Factors -> Impulsive Buying	0.190	2.833	0.005	*Significant*
External Factors -> Utilitarian Motivation	0.447	5.445	0.000	*Significant*
Financial Literacy -> Impulsive Buying	0.090	1.606	0.109	*Not Significant*
Hedonic Motivation-> Impulsive Buying	0.291	3.075	0.002	*Significant*
Psychology Factors -> Hedonic Motivation	0.358	3.621	0.000	*Significant*
Psychology Factors -> Impulsive Buying	0.145	2.140	0.033	*Significant*

Psychology Factors -> Utilitarian Motivation	0.295	3.370	0.001	*Significant*
Utilitarian Motivation-> Impulsive Buying	0.100	1.574	0.116	*Not Significant*

Source: SmartPLS 3.0 (2024)

Table11 shows the results of hypothesis testing in this study using data that has been collected from respondents, the explanation of each hypothesis is as follows:

1. H1: *Factor Psychology* has an effect on *Hedonic Motivation*.

   Table 11 shows that *the psychology factors* for *hedonic motivation* have a statistical t value of 3.621 meaning greater than 1.96 and a P value of 0.000 meaning less than 0.05 so that H0 is rejected and Ha is accepted. Based on the test results, the hypothesis in this study is accepted. This shows that the psychology *factors variable* has a positive and significant effect on *hedonic motivation*. Psychological factors have a very significant influence on *hedonic motivation,* this shows that a person's psychological conditions such as *materialism, self-esteem*, and *anxiety* can affect their desire to buy for pleasure.

2. H2: *Factor Psychology* has an effect on Utilitarian *Motivation.*

   Table 11 shows that *the psychology factors* for *utilitarian motivation* have a statistical t value of 3.370, meaning greater than 1.96, and a P value of 0.001, meaning less than 0.05, so H0 is rejected and Ha is accepted. Based on the test results, the hypothesis in this study is accepted. This shows that the *variable psychology factors* have a positive and significant effect on *utilitarian motivation*.

3. H3: *External Factors* affect *Hedonic Motivation.*

   Table 11 shows that *external factors* for *hedonic motivation* have a statistical t value of 4.932 meaning greater than 1.96 and a P value of 0.000 meaning less than 0.05 so that H0 is rejected and Ha is accepted. Based on the test results, the hypothesis in this study is accepted. This shows that *external factors* have a positive and significant effect on *hedonic motivation*. External factors have a very significant influence on *hedonic motvation,* this means that the higher the influence of external factors, the higher the motivation of a person to buy for pleasure.

4. H4 : *External Factors affect* Utilitarian *Motivation.*

   Table 11 shows that *external factors* for *utilitarian motivation* have a statistical t value of 5.445, meaning it is greater than 1.96, and a P value of 0.000, meaning it is less than 0.05, so H0 is rejected and Ha is accepted. Based on the test results, the hypothesis in this study is accepted. This shows that *external factors* have a positive and significant effect on *utilitarian motivation*. External factors have a very significant influence on *utilitarian motivation*. This means that *external factors* also influence purchasing decisions that are driven by the benefits or usefulness of the product.

5. H5: *Hedonic Motivation* has an effect on *Impulsive Buying*.

   Table 11 shows that *hedonic motivation* for *impulsive buying* has a statistical t value of 3.075, which means it is greater than 1.96, and a P value of 0.002, which means less than 0.05, so that H0 is rejected and Ha is accepted. Based on the test results, the hypothesis in this study is accepted. This shows that the *hedonic motivation* variable has a positive and significant effect on *impulsive buying*.

6. H6: *Utilitarian Motivation* has an effect on *Impulsive Buying*.

   Table 11 shows that *utilitarian motivation* for *impulsive buying* has a statistical t value of 1.574 meaning less than 1.96 and a P value of 0.116 meaning more than 0.05 so that H0 is accepted and Ha is rejected. This shows that the *utilitarian motivation*

variable has no influence on *impulsive buying*. Based on the results of the test, the hypothesis in this study was rejected or not accepted.

7. H7: *Factor Psychology* affects *Impulsive Buying*.

      Table 11 shows that *the psychology factors* for *impulsive buying* have a statistical t value of 2.140, meaning greater than 1.96, and a P value of 0.033, meaning less than 0.05, so H0 is rejected and Ha is accepted. Based on the test results, the hypothesis in this study is accepted. This shows that *the psychology factors* variable has a positive and significant effect on *impulse buying*.

8. H8 : *External Factors* affect *Impulsive Buying*.

      Table 11 shows that *external factors* for *impulsive buying* have a statistical t value of 2.833, meaning it is greater than 1.96 and a P value of 0.005, meaning it is less than 0.05, so H0 is rejected and Ha is accepted. Based on the test results, the hypothesis in this study is accepted. This shows that *external factors* have a positive and significant effect on *impulse buying*. External factors also have a significant influence on impulse purchases through *Shopee PayLater*, suggesting that external factors such as promotions, advertisements, or friend recommendations can encourage a person to make impulse purchases.

9. H9: Financial *Literacy* has an effect on *Impulsive Buying*.

      Table 11 shows that *financial literacy* towards *impulsive buying* has a statistical t value of 1.606 meaning less than 1.96 and a P value of 0.109 meaning more than 0.05 so that H0 is accepted and Ha is rejected. This shows that *the financial literacy* variable has no influence on *impulse buying*. Based on the results of the test, the hypothesis in this study was rejected or not accepted.

Indirect Effect

      In this study, there are 2 variables that are mediated, namely *hedonic motivation* and *utilitarian motivation*. Table 12 shows the results of hypothesis testing through mediation variables *(indirect effect)* as follows:

Table 12 Results of Hypothesis Testing *(Indirect Effect)*

	Original Sample (O)	*T Statistics*	*P Values*	*Description*
External Factors -> Hedonic Motivation -> Impulsive Buying	0.133	2.505	0.013	*Significant*
Psychology Factors -> Hedonic Motivation -> Impulsive Buying	0.104	2.155	0.032	*Significant*
External Factors -> Utilitarian Motivation -> Impulsive Buying	0.045	1.419	0.157	*Not Significant*
Psychology Factors -> Utilitarian Motivation -> Impulsive Buying	0.030	1.295	0.196	*Not Significant*

Source: SmartPLS 3.0 (2024)

      Table 12 above shows the results related to the indirect influence of each relationship between variables based on the models and hypotheses put forward in the

study. Based on the data, it can be concluded that *utilitarian motivation* does not act as a mediator between *psychology factors* and *external factors* with *impulsive buying*, because the t-statistical value for *external factors* (1.419) and the -p value (0.157) means that it does not meet the criteria. In addition, *psychology factors also did not play a role because the t-statistical value for psychology factors* (1,295) and p value (0,196) which means that they did not meet the criteria. However, it should be noted that *hedonic motivation* acts as a mediator between *psychology factors* and *impulsive buying* because the t-value (2.155) and p-value (0.032) meet the set criteria. In addition, *hedonic motivation* also acts as a mediator between *external factors* and *impulsive buying*, because the t-value (2,505) and p-value (0,013) meet the set criteria.

Discussion

The Influence of Psychological Factors on *Hedonic Motivation*

The results of this study show that the variables *of psychology factors* have a positive and significant effect on *hedonic motivation*. This is shown from the statistical t-value of 3.621 meaning greater than 1.96 and the P value of 0.000 meaning less than 0.05. So it can be said that the variable *psychology factors* affect *hedonic motivation,* this result is supported by previous research which states that hedonistic motivation, materialism and shopping lifestyle all have a positive and significant influence on the impulsive shopping behavior of students who become customers on the Shopee marketplace (Cantikasari & Basiya, 2022). Based on this discussion, it can be concluded that hedonic motivation has a role in psychological factors in *impulsive buying behavior.*

The Effect of Psychological Factors on *Utilitarian Motivation*

The results of this study show that *the variables of psychology factors* have a positive and significant effect on *utilitarian motivation*. This is shown from the statistical t-value of 3.370 meaning greater than 1.96 and the P value of 0.001 meaning less than 0.05. So it can be said that the variable *psychology factors* affect *utilitrarian motivation.* Based on this discussion, it can be concluded that utilitarian motivation has a role in psychological factors in *impulsive buying behavior.*

The Effect of External Factors on *Hedonic Motivation*

The results of this study show that external *factors* have a positive and significant effect on *hedonic motivation*. This is shown from the statistical t-value of 4.932 meaning greater than 1.96 and the P value of 0.000 meaning less than 0.05. So it can be said that external *factors* affect *hedonic motivation,* this result is inversely proportional to previous research which stated that external factors positively affect utilitarian motivation but do not affect hedonic motivation to impulsive buying (Hilmi & Pratika, 2021). Based on this discussion, it can be concluded that hedonic motivation has a role to external factors in *impulsive buying behavior.*

The Effect of *External Factors* on *Utilitarian Motivation*

The results of this study show that external *factors* have a positive and significant effect on *utilitarian motivation*. This is shown from a statistical t-value of 5.445 meaning greater than 1.96 and a P value of 0.000 meaning less than 0.05. So it can be said that external *factors* affect *utilitarian motivation,* this result is supported by previous research which states that external factors affect *utilitarian motivation* positively but do not affect *hedonic motivation* against *impulsive buying* (Hilmi & Pratika, 2021). Based on this discussion, it can be concluded that utilitarian motivation has a role to external factors in *impulsive buying behavior.*

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The Effect of *Hedonic Motivation* on *Impulsive Buying*

The results of this study show that the hedonic motivation *variable* has a positive and significant effect on *impulse buying*. This is shown by a statistical t-value of 3.075 meaning it is greater than 1.96 and a P value of 0.002 meaning less than 0.05. So it can be said that the *hedonic motivation* variable affects *impulsive buying,* this result is supported by previous research which states that the desire to feel instant sensation and happiness from shopping encourages Gen Z to make impulse purchases with Shopee Paylater. This shows that the *hedonic motivation* variable has a positive and significant effect on *impulsive buying*. This suggests that the higher a person's motivation to seek pleasure, the more likely they are to make impulse purchases. Based on this discussion, it can be concluded that hedonic motivation has a role in *impulsive buying behavior.*

The Effect of Utilitarian Motivation on *Impulsive Buying*

The results of this study show that the utilitarian motivation *variable* has no influence on *impulsive buying*. This is shown by a statistical t-value of 1.574 meaning less than 1.96 and a P value of 0.116 meaning more than 0.05. So it can be said that the *utilitarian motivation* variable does not affect *impulsive buying*. However, from previous research, there are those who state that *utilitarian motivation* has a positive influence on *impulse buying* in *Shopee Paylater* users in Indonesia. The desire to get practical and functional benefits from the product encourages impulse purchases with *Shopee Paylater* (Astuti & Dyah, 2022). Based on this discussion, it can be concluded that utilitarian motivation has no role in *impulsive buying behavior,* this may occur because it is influenced by other factors.

The Influence of Psychological Factors on *Impulsive Buying*

The results of this study show that the variable *psychology factors* have a positive and significant effect on *impulsive buying*. This is shown to have a statistical t-value of 2.140 meaning greater than 1.96 and a P value of 0.033 meaning less than 0.05. So it can be said that the variable *psychology factors* affect *impulsive buying,* this result is supported by previous research which states that materialism can be a factor that affects impulse shopping behavior in paylater application users in Greater Jakarta (Alhakim et al., 2023). Another study states that self-esteem has an influence on *impulsive buying* (Nafeesa & Novita, 2021). In addition, consumers with high levels of stress and anxiety about money are more likely to show impulsive purchasing behavior when shopping to relieve stress (Roberts & Jones, 2001) in (Alhakim et al., 2023). So that it is concluded that psychological factors have a significant influence on *impulsive buying, psychological* factors also have a significant influence on impulse buying, although the influence is not as large as external factors. Based on this discussion, it can be concluded that psychological factors have a role in *impulsive buying behavior.*

The Effect of External Factors on *Impulsive Buying*

The results of this study show that external factors have a positive and significant effect on *impulsive buying*. This is shown to have a statistical t-value of 2.833, meaning it is greater than 1.96 and a P value of 0.005, meaning it is less than 0.05. So it can be said that external *factors* affect *impulsive buying,* this result is supported by previous research which states that external factors, namely *visual merchandising* and *price,* affect impulsive buying positively (Chein et al., 2020). External factors also have a significant influence on impulse purchases through *Shopee PayLater*, suggesting that external factors such as promotions, advertisements, or friend recommendations can encourage a person to make impulse purchases. Based on this discussion, it can be concluded that external factors have a role in *impulsive buying behavior.*

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The Effect of Financial Literacy on *Impulsive Buying*

The results of this study show that the financial literacy *variable* has no influence on *impulsive buying*. This is shown by a statistical t-value of 1.606 meaning less than 1.96 and a P value of 0.109 meaning more than 0.05. So it can be said that *the financial literacy* variable does not affect *impulsive buying.* However, from previous research, there are those who state that there is a negative relationship between financial knowledge and impulsive buying behavior among pay-later users, while others showed positive effects. This variable may be influenced by the salary level and jobs held by the study sample. Based on this discussion, it can be concluded that financial literacy has no role in *impulsive buying behavior,* this may occur because it is influenced by other factors.

Conclusion

The results of this study show that psychological and external factors have a dominant role in encouraging impulse buying behavior. An individual's psychological state, such as the desire for recognition or anxiety, as well as influences from the surrounding environment, such as advertisements and friend recommendations, significantly influence the decision to buy spontaneously. Although the motivation to benefit from a product (utilitarian motivation) also plays a role, its effect on impulse purchases is not as large as that of hedonic motivation (seeking pleasure). Interestingly, the level of financial literacy has not been proven to prevent impulse purchases. This indicates that knowledge of finances is not always a barrier to making unplanned purchases. Overall, this study highlights the importance of psychological and external factors in understanding consumer behavior, especially in the context of impulse purchases. These findings have far-reaching implications for businesses, marketers, and policymakers in designing effective strategies to influence consumer behavior.

Based on the results of the analysis, this study reveals the important role of hedonic motivation as a mediator between psychological factors, external factors, and impulse buying behavior. This means that the urge to seek pleasure (hedonic) becomes the main link between the individual's psychological state, such as the desire for recognition or anxiety, and the influence of the surrounding environment, such as advertising and promotion, with the spontaneous decision to buy. Although utilitarian motivations were also considered, their effect on impulse purchases proved to be weaker than hedonic motivations. These findings indicate that in order to understand and predict impulse buying behavior, it is necessary to focus more on the emotional and pleasure aspects associated with the product, rather than simply emphasizing its functional benefits.

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