ISSN: 2338-8412 e-ISSN : 2716-4411

Ekombis Review – Jurnal Ilmiah Ekonomi dan Bisnis
Available online at : https://jurnal.unived.ac.id/index.php/er/index
DOI: https://doi.org/10.37676/ekombis.v13i1

Factors That Influence Financial Behaviour In Generation Z In Bengkulu City

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How to Cite :
Saputri, V, D., Susena, K, C,. Putri, L, D. (2025). Factors That Influence Financial Behaviour In Generation Z In Bengkulu City. EKOMBIS REVIEW: Jurnal Ilmiah Ekonomi Dan Bisnis, 13(1). doi: https://doi.org/10.37676/ekombis.v13i1

ARTICLE HISTORY
Received [26 Oktober 2024]
Revised [28 November 2024]
Accepted [05 January 2025]

KEYWORDS
Financial Behavior,Financial attitude, Financial Knowledge and Financial Self-Effivcacy.

ABSTRACT

This study aims to examine the factors that influence Financial Behaviour in generation Z Bengkulu City. The focus of this study is to determine whether Financial attitude, Financial Knowledge and Financial Self-Effivcacy affect fianancial behaviour in generation Z Bengkulu City. The approach used is a quantitative approach with primary data. The sample in this study were generation Z in Bengkulu city, namely 100 people. The result of the multiple linear regression analysis is the equation Y = 1.766 + 0.347 X1 + 0.321 X2 + 0, 479 X3 + e, this illustrates the positive direction of regression, meaning that the variables Financial Attitude, Financial Knowledge, Financial Self-Efficacy have a positive influence on Financial Behaviour (Y) in Generation Z Bengkulu City.From the results of calculations using SPSS 25, it can be seen that the coefficient of determination of R square is 0.593. This means that the value of financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) affects Financial Behaviour (Y) by 59.3% while the remaining 40.7% is influenced by other variables not examined in this study. The results of the t test at the significance level <0.05 explain that partially financial attitide (x1), financial knowledge (x2) and financial self-efficacy have a significant effect on Financial Behaviour (Y) in Generation Z Bengkulu City. The results of the f test are smaller than 0.050, so the variables financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) have a significant effect on Financial Behaviour (Y) in generation Z Bengkulu City.

INTRODUCTION

Financial behaviour is nowadays something that is very important to discuss. Financial behaviour began to appear in the business and academic world starting from 1990. The development of financial behaviour starts from the individual behaviour of a person himself (Wijaya, 2021: 72). In the current era of globalisation, the development of technology and information is accelerating, which contributes to behavioural changes related to Financial Behavior, especially in Generation Z. This change occurs because generally individuals from Generation Z tend to still enjoy worldly pleasures. This shows that many of them still lack knowledge about personal finance (Wijaya, 2021: 72). For this reason, effective financial behaviour and good management are needed so that they can make the right financial decisions.

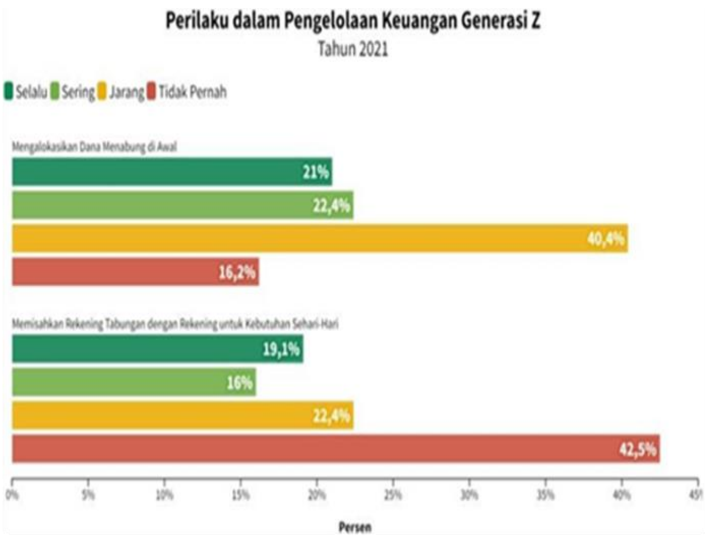
Inappropriate financial attitudes can cause financial problems and affect individual financial behaviour, especially in Generation Z. Financial attitude helps Generation Z in determining how they will behave regarding financial management and financial decision-making. This financial attitude influences decisions in monetary terms, such as spending and saving for the future. For example, individuals who are worried about their future will have different tendencies in terms of spending and saving compared to individuals who are not worried about their future (Mutlu Ummuhan & Ozer Gokhan, 2022:133). Therefore, it can be concluded that a person's financial attitude also affects how they manage their financial behaviour.

Every individual needs to have basic financial knowledge to create and develop good financial behaviour. In other words, if a person has adequate financial knowledge, they will be able to form better self-control, which in turn will create better and responsible financial behaviour, and avoid problems in financial management. Financial knowledge can also influence a person's future financial decisions (Adiputra & Patricia, 2020: 107). Other research shows that financial knowledge has a significant influence on financial behaviour (Purwanti, 2021: 57).

Another factor that influences Financial Behaviour is Financial Self-efficacy. With high self-confidence, individuals can be motivated to carry out various ways to achieve their desired goals, especially in financial behaviour (Asandimitra & Kautsar, 2019: 1112). Therefore, self-efficacy can be considered as the level of knowledge, control, and proficiency in the management of financial behaviour needed to realise financial desires.

According to Putuhena (2023: 39) Generation Z or internet generation is a group that has the characteristics of being proficient in the digital world and was born in 1997-2012. They understand, master, and have abilities in technology. Generation Z is also considered to have a high interest in communicating with various groups through social media and is considered more tolerant of differences in the surrounding environment.

Figure 1 Graph Of Generation Z's Financial Management Behaviour



Source: Katadata Insight Centre

Figure 1 is the result of a survey from the Katadata Insight Center (KIC) in 2021, which shows the results that Generation Z rarely or almost never separates saving money at the beginning when receiving income. In addition, these two generations also never separate savings accounts from accounts for daily needs. Most of Generation Z, 46.2%, divide their money to buy things they need rather than to pay for mandatory expenses. The KIC survey also showed that most respondents use their income to save.

However, these savings are only enough for the next three months if they are used for daily needs. The adult population of Indonesia that has a bank account is recorded by the Deposit Insurance Corporation (LPS) at only 49%. This means that the number of people saving in banks is still measurably low. Managing personal finances requires financial knowledge, in order to have structured planning and management. Financial design is a plan in obtaining life goals by managing finances accordingly (Manurung & Rizky, 2009: 1). Financial literacy is one of the indicators that a person can manage finances or not. According to BPS 2019 data, GDP per capita over a ten-year period tends to increase.

This means that the income of the Indonesian people has increased. However, the increase in people's income is not followed by good financial management and knowledge. The 2019 SNLKI (National Strategy for Indonesian Financial Literacy) research shows that 38.3% of Indonesians are financially literate, meaning that only one-third of the population is educated about finance. Based on BPS data, over the eleven years since 2003, people's desire to save due to increased income (marginal propensity to save) has tended to decrease, while in the same period people's desire to consume (marginal propensity to consume) has tended to increase. The Indonesian population in 2020 is dominated by generation z with a total of 74.93 million or 27.94% of the total Indonesian population who are not yet fully of productive age. The next is controlled by the millennial generation of 69.38 million or 25.87%. All Gen X and Millennials are productive age groups in 2020.

So that this group will contribute to economic growth or foster community welfare (ojk.go.id, 2021). However, an investment storyteller Felicia Putri Tjiasaka stated that the current generation z and millennial generation find it difficult to manage finances due to their lavish lifestyle, difficulty saving, and lack of attention to investment for future needs. Felicia Putri Tjiasaka stated that generation z and millennials are currently finding it difficult to manage their finances due to their lavish lifestyle, difficulty saving, and lack of attention to investment for future needs. Felicia also said that the popularity of the FOMO (Fear Of Missing Out), and YOLO (You Only Live Once) trends, as well as the challenge of being a sandwich generation that attracts millennials (liputan6.com, 2022).

In Rina's research (2017: 3), it is explained that the reason students do not like saving activities is because of consumptive behaviour and westernised lifestyles. Doing saving activities for students will provide a sense of security and calm to live life in the future. The importance of saving for students is for emergency funds, where this fund is a reserve fund to deal with any conditions, such as disasters or calamities. In addition, saving can also prevent debt activities, as well as for security in old age (kompas.com, 2022).

LITERATURE REVIEW

Financial Management Behaviour

Financial management behaviour is a person's ability to manage, namely planning, budgeting, checking, managing, controlling, searching and storing daily financial funds. The emergence of financial management behaviour is the impact of a person's desire to fulfil their life needs according to the level of income earned (Eko Budiono, 2020). Various theories in behaviour finance explain the psychological role of investors in determining the courage to take risks in decisions.

Theory of Planned Behavior (TPB) According to Ajzen et al., (1991) (TPB) is a theory related to a person's planned behaviour. Every individual performs a behaviour because of an intention or goal. Each individual's intention regarding behaviour is influenced by three aspects, namely attitude, subjective norms or perceptions regarding behavior control. Financial attitude is explained as a good or bad assessment of his attitude to make someone have to behave. Subjective norms are in doing something based on thoughts from other people. Perceptions related to behaviour, namely a person in behaviour refers to a person's perception of ease or difficulty. Ajzen (2005) added individual factors to TPB. The factors in question are three things such as the following personal, social and information. Personal factors are the attitude of each individual regarding something, the value of one's life, individual intelligence, emotions and personality traits that a person has. Social factors consist of gender, age, education, income, religion and ethnicity. Meanwhile, information factors consist of knowledge, exposure to the media and experience.

Financial Attitude

According to Arifin (2018: 90), financial attitudes are a person's state of mind, opinion, and judgement regarding finance. Muhidia (2019: 58) adds that attitude is a person's way of responding to a stimulus that arises from a particular individual or situation. Financial attitude is the way a person practices their beliefs about money, income, and their mindset (Purwanti, 2021: 57). A person's financial attitude has a big impact on how they act in managing money, spending money, and saving (Alfanada et al., 2021: 211).

According to Ali et al., (2016) a person builds attitudes towards money based on the experiences and circumstances they experience throughout their lives, such as their childhood, education, financial situation, and social standing Therefore financial attitudes can be influenced by factors such as family, education, social environment, and others.

Based on the opinions of some of the views above, it can be concluded that financial attitude is the state of a person's thoughts, opinions, and judgments about his finances which are then reflected in his attitude. This attitude helps a person to maintain their financial value through proper decision making and management.

Financial Knowledge

According to Putri and Pamungkas (2019: 890), financial knowledge is individual skills in various aspects related to finance. Meanwhile, according to Mutawally and Haryono (2019: 942), financial knowledge is the basis for decision making, namely a person's expertise in understanding, obtaining, and filtering information appropriately.

Financial knowledge refers to the level of understanding and financial knowledge possessed by an individual. This knowledge is an important element needed by every individual in carrying out daily life activities. Financial knowledge can also be understood as a form of preparation in facing the challenges of globalisation, especially in the financial sector. Individuals need financial knowledge to make decisions that can improve the quality of life, both now and in the future (Wiharno, 2018). According to Herdjiono and Damanik (2016) as cited by Candana, Vision (2020) in general, individuals gain knowledge about finance mainly from school and parents, with an emphasis on savings. However, over time, financial knowledge began to be introduced at various levels of education.

Financial Self-Efficacy

Financial self-efficacy is the belief in one's ability to achieve goals financially (Ryan, 2020). According to Pramedi & Haryono, (2021: 572) Financial self-efficacy is the belief and/or confidence in the ability to strive for goal achievement by individuals in their financial sector.Self-efficacy can be interpreted as the belief that individuals have in behaving to achieve certain goals. To align with the research objectives on financial self-efficacy, which is related to financial capability, self-efficacy in this context refers to the individual's capability in building the whole self, both in emotional, intellectual, and spiritual aspects (Nobriyani & Haryono, 2019: 841.).

Financial self-efficacy is based on personal beliefs in the ability to manage finances with planned goals. Therefore, financial self-efficacy can be interpreted as an individual's belief in their ability to manage finances which will have an impact on their financial behaviour. Thus, financial self-efficacy is beneficial in financial management, where it can increase awareness of the probability of success of financial management carried out (Sari & Anam, 2021: 28).

METHODS

In this study, the authors used a quantitative approach. A quantitative approach is an approach that uses numerical data in statistical analysis, while according to the explanation, this research is research that aims to determine the relationship between two or more variables. Sugiyono (2019: 65) Based on the level of explanation of the position of the variable, this variable is causal associative, which is a research that seeks a causal relationship (influence), namely the independent / free variable (X) on the dependent / dependent variable (Y). This study consists of three independent variables (X), namely financial attitude, financial knowledge and financial self-efficacy and one dependent variable (Y), namely financial behaviour.

RESULTS

Validity Test

Table 1 Validity test of Research Indicators

No	Statement Item	R- Table	R- count	Description
		Financial Attitude (X1)		
1	X1.1	0,1946	0,862	Valid
2	X1.2	0,1946	0,419	Valid
3	X1.3	0,1946	0,516	Valid
4	X1.4	0,1946	1	Valid
		Financial Knowledge (X2)		
1	X2.1	0,1946	0,509	Valid
2	X2.2	0,1946	0,600	Valid
3	X2.3	0,1946	0,847	Valid
4	X2.4	0,1946	0,843	Valid
		Financial Self- Efficacy		
1	X2.6	0,1946	0,673	Valid
2	X2.7	0,1946	0,821	Valid
3	X2.8	0,1946	0,764	Valid
4	X2.9	0,1946	0,695	Valid
		Financial Behavior (Y)		
1	Y1	0,1946	0,761	Valid
2	Y2	0,1946	0,698	Valid
3	Y3	0,1946	0,815	Valid
4	Y4	0,1946	0,730	Valid

Source: SPSS output version 25.0, 2024

Based on Table 1, it explains that each indicator of the research variables, namely financial attitide (x1), financial knowledge (x2), financial self-efficacy (x3) and financial behaviour (y), produces an r-count value greater than the r-table (0.1946). According to Ghozali (2013: 52) the validity test can be declared valid if the result of the value of r-count> r table, so it can be concluded that each statement from the variables of financial attitide (x1), financial knowledge (x2), financial self-efficacy (x3) and financial behavior (y) used in this study is declared reliable or valid, and is worth continuing at the next testing stage.

Reliability Test

Table 2 Results of the Research Indicator Reliability Test

No	Variable	Cronbach Alpha Value	Description
1	Financial Attitude	0,805	Realibel
2	Financial Knowledge	0,679	Realibel
3	Financial Self-Efficacy	0,718	Realibel
4	Financial Behavior	0,730	Realibel

Source: SPSS output version 25.0, 2024

Based on the results of data analysis as shown in Table 2, it is known that all Alpha Cronbach coefficients of the research variables are greater than the value of 0.6, which means that all research instruments are reliable.

Multiple Linear Regression Analysis

To facilitate the calculation of regression from a large amount of data, in this study it was completed with the help of computer software (software) SPSS 25.0 program. The results of testing the multiple regression model of the financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) variables that affect financial behaviour (y) can be seen in table 3 below:

Table 3 Linear Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.766	.974		2,008	.039
	Financial Attitude	,347	,143	,312	2,782	,024
	Financial Knowledge	,321	,137	,293	2,337	,022
	Financial SelfEfficacy	,479	,130	,446	3,700	,000

a. Dependent Variable: Financial_Behavior

Source: SPSS output version 25.0, 2024

From the results of multiple linear regression calculations using the SPSS 25.0.0 programme in Table 3, the multiple linear regression equation can be obtained as follows:

Y = 1.766 + 0.347 X1 + 0.321 X2 + 0, 479 X3 + e

The equation of the multiple linear regression is

1. The constant value is 1.766 which means that if the financial attitide variable (x1), financial knowledge (x2) and financial self-efficacy (x3) are considered equal to zero (0), the financial behaviour variable (Y) will remain at 1.766.

2. The effect of financial attitide (X1) on Financial behaviour (Y)
   The coefficient value of financial attitide (X1) is 0.347, assuming that if x1 increases by one unit, then Financial behaviour (Y) will also increase by 0.347.
3. The effect of financial knowledge (X2) on Financial Behaviour (Y)
   The coefficient value of financial knowledge (X2) is 0.321, assuming that if x2 has increased by one unit, then Financial Behaviour (Y) will also increase by 0.321.
4. The effect of financial self-efficacy (X3) on Financial Behaviour (Y)
   The coefficient value of financial self-efficacy (X3) is 0.479 with the assumption that if X3 increases by one unit, then Financial Behaviour (Y) will also increase by 0.479.

Coefficient Of Determination (R2)

The coefficient of determination (R2) is intended to determine the best level of accuracy in regression analysis, this is indicated by the magnitude of the coefficient of determination (R2) between 0 (zero) and 1 (one). If the coefficient of determination is zero, it means that the independent variable has absolutely no effect on the dependent variable (Ghozali, 2013). The information in Table 9 below is the result of the coefficient of determination analysis of research data related to the effect of financial attitudes, financial knowledge and financial self-efficacy on Financial Behaviour in generation Z Bengkulu City.

Table 4. Determination Test Results (R2)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,770[a]	,593	,581	1,684

a. Predictors: (Constant), Financial_SelfEfficacy, Financial_Attitude, Financial_Knowledge

Source: SPSS output version 25.0, 2024

Based on Table 4 for the coefficient of determination using the R Square model. From the results of calculations using SPSS 25.00, it can be seen that the coefficient of determination of R square is 0.593. This means that the value of financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) affects Financial Behaviour (Y) by 59.3% while the remaining 40.7% is influenced by other variables not examined in this study.

F Test Results (simultaneous)

According to Pardede and Manurung (2014; 28) the F test can be used to test the simultaneous influence of the independent variable on the dependent variable (Y). if the independent variable has simultaneous with the dependent variable. This can be seen in table 5 below:

Table 5. F Test Results (Simultaneous)

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	396,876	3	132,292	46,670	,000[b]
	Residual	272,124	96	2,835		
	Total	669,000	99			

a. Dependent Variable: Financial_Behavior
b. Predictors: (Constant), Financial_SelfEfficacy, Financial_Attitude, Financial_Knowledge

Source: SPSS output version 25.0, 2024

From Table 5 above it can be concluded that the significant value is 0.000. Because the significant value of F is less than 0.050 and F count is more than F table, namely 46.670> 2.70, the variables financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) have a significant effect on Financial Behaviour (Y) in generation Z Bengkulu City.

Based on the SPSS 25.00 out table above, as the basis for decision making in F count, it is concluded that the hypothesis is accepted or in other words, the variables financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) have a simultaneous effect on Financial Behaviour (Y).

Partial Hypothesis Testing (t test)
Table 6. Partial test results (t test) Source:

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.766	.974		2,008	.039
	Financial Attitude	,347	,143	,312	2,782	,024
	Financial Knowledge	,321	,137	,293	2,337	,022
	Financial SelfEfficacy	,479	,130	,446	3,700	,000

a. Dependent Variable: Financial_Behavior

SPSS output version 25.0, 2024

Based on Table 6 above, the calculation results using SPSS 25.00 can be explained that:

1. Financial Attitude Variable (X1)
   The test results for the leadership variable show a value of 0.024 <0.05. Because the significance value of Financial Attitude is smaller than 0.05, Ho is rejected and Ha is accepted. This means that the Financial Attitude variable has a significant influence on Financial Behaviour (Y) in generation Z Bengkulu City.
2. Financial knowledge variable (X2) The test results for the work facility variable show a significance value of 0.022 <0.05. Because the significance value of financial knowledge is smaller than 0.05, Ho is rejected and Ha is accepted. This means that the financial knowledge variable has a significant influence on Financial Behaviour (Y) in generation Z of Bengkulu City.
3. Financial Self-efficacy variable (X3)
   The test results for the work facility variable show a significance value of 0.000 <0.05. Because the significance value of financial Self-efficacy is smaller than 0.05, Ho is rejected and Ha is accepted. This means that the financial Self-efficacy variable has a significant influence on Financial Behaviour (Y) in generation Z of Bengkulu City.

DISCUSSION

The Effect Of Financial Attitude On Financial Behaviour

The test results in this study indicate that there is a significant influence between Financial Attitude on Financial Behaviour in generation Z of Bengkulu city, because the test results for the Financial Attitude variable show a value of 0.024 <0.05. T table has a significance value smaller than 0.05.

This also explains that Financial attitude has a significant effect on financial behavior in generation Z of Bengkulu city. This shows that the better the financial attitude is good, the better the financial behavior will be. On average, respondents' answers show that indicators about orientation towards personal finance are more chosen.

This explains that planning personal finances either every day or every month is very important so that one's financial management is getting better. Because someone will give an assessment that financial planning has an important role in life.his is in line with research conducted by Irine Herdjiono (2019) which states that financial attitudes influence in determining a person's financial behaviour. Financial attitudes direct a person in managing their various financial behaviours.

With a good financial attitude, a person will also be better at making various decisions related to his financial management. A person with a good level of financial attitude will show a good mindset about money, namely his perception of the future (obsession), not using money for the purpose of controlling others or as a problem solver (power), being able to control his financial situation (effort), adjusting the use of money so that it can meet his needs (inadequancy), do not want to spend money (retention), and have a view that is always evolving about money or not old-fashioned (securities) so that they will be able to control their consumption, be able to balance their expenses and income (cash flow), set aside money for savings and investment, and manage their debts for their welfare.

The Effect Of Financial Knowledge On Financial Behaviour

Based on the results of the t test, financial knowledge has an influence on Financial Behaviour. The test results for the financial knowledge variable in the partial (t) test show a significance value of 0.022 <0.05. T table has a significance value of financial knowledge smaller than 0.05, so Ho is rejected and Ha is accepted.

This means that the financial knowledge variable has a significant influence on Financial Behaviour in generation Z Bengkulu City. The average respondent's answer shows that indicators about basic financial knowledge are more chosen. This explains that financial knowledge is very important for managing finances, the more adequate one's knowledge of financial knowledge, the better one's ability in financial behaviour.

This is in line with research conducted by Kemal Sandi (2020) which suggests that there is a positive influence of financial knowledge on financial management behaviour. Financial knowledge according to Halim & Astuti (2015) is the better the financial knowledge, the more financial skills in financial management. In other words, financial knowledge has a positive effect on financial behaviour.

The Effect Of Financial Self-Efficacy On Financial Behaviour

Based on the results of the t test financial self-efficacy has an influence on Financial Behaviour. The test results for the financial knowledge variable in the partial test (t) show a significance value of 0.000 <0.05. T table has a significance value of financial knowledge smaller than 0.05, so Ho is rejected and Ha is accepted.

This means that the financial self-efficacy variable has a significant influence on Financial Behaviour in generation Z Bengkulu City. The average respondent's answer shows that indicators about cognitive processes are more chosen. This explains that the level of confidence in their ability to control themselves to achieve financial goals is important, with this confidence, they will get better financial behaviour for the future.

In line with research conducted by Muhammad Raihan Ar Rahim (2024) Personal financial efficacy shows a significant influence on the financial management behaviour of students of the Faculty of Economics, Singaperbangsa University, Karawang, which means that students already have high ability and confidence in their financial decisions followed by good financial knowledge because the higher a person's capacity for competence, the higher a person's confidence to make a wise decision. ukan. The results of this study indicate that

The Effect Of Financial Attitude, Financial Knowledge And Financial Self-Efficacy On Financial Behaviour

From the results of the research conducted, the variables of financial attitude, financial knowledge and financial self-efficacy have a significant effect on Financial Behaviour. In this case, it is proven by the reliability (R square) of 0.593. From the results of this reliability, the independent variable has an effect of 59.3% while the remaining 40.7% is influenced by other variables not examined in this study.

Financial attitude, financial knowledge and financial self-efficacy variables from the research results have a significant effect because they are less than 0.05, namely the two variables have a significance value of 0.000. F count is more than F table, namely 46.670> 2.70.In line with research conducted by Indah Andri Yani (2022) and Adella Silviana (2023), it is concluded that financial knowledge, financial attitude and financial self-efficacy simultaneously affect financial management behavior.

CONCLUSION

Based on the results of the research that has been carried out, the authors can conclude that:

1. The test results for the Financial Attitude variable show a value of 0.024 <0.05. Because the significance value is smaller than 0.05, Ho is rejected and Ha is accepted. This means that Financial Attitude has a significant influence on Financial Behaviour (Y) in generation Z of Bengkulu City.
2. The test results for the financial knowledge variable show a significance value of 0.022 <0.05. Because the significance value of financial knowledge is smaller than 0.05, Ho is rejected and Ha is accepted. This means that the financial knowledge variable has a significant effect on Financial Behaviour (Y) in generation Z of Bengkulu City.
3. The test results for the financial Self-efficacy variable show a significance value of 0.000 <0.05. Because the significance value of financial self-efficacy is smaller than 0.05, Ho is rejected and Ha is accepted. This means that the financial Self-efficacy variable has a significant effect on Financial Behaviour (Y) in generation Z of Bengkulu City.
4. From the results of calculations using SPSS 25, it can be seen that the coefficient of determination of R square is 0.593. This means that the value of financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) affects Financial Behaviour (Y) by 59.3% while the remaining 40.7% is influenced by other variables not examined in this study.
5. From the results of calculations using SPSS, it can be seen that the significant value of F is 0.000 <0.050 and F count is more than F table, namely 46.670> 2.70, so the variables of financial attitide (x1), financial knowledge (x2) and financial self-efficacy (x3) have a significant effect on Financial Behaviour (Y) in generation Z Bengkulu City.

SUGGESTION

1. The government is expected to develop a more comprehensive financial literacy programme, especially one that targets Generation Z. This programme should include improving positive attitudes towards financial behaviour. This programme should include increasing positive attitudes towards finance, strengthening financial knowledge, and developing self-efficacy in financial management. Generation Z is expected to be more active in honing their skills in financial management through financial training and simulations. This can be done through workshops or trainings designed to increase their confidence in making financial decisions.
2. Generation Z is expected to be better at planning their personal finances, increasing basic financial knowledge and being more confident in their ability to make decisions and control themselves to achieve better financial behaviour in the future.
3. For future researchers to further consider other variables that may affect financial behaviour, such as the influence of financial technology or cultural factors. In addition, a more in-depth study of the interaction between financial attitude, knowledge, and self-efficacy can also provide more comprehensive insights.

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