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# The Influence of Financial Literacy, Fintech and Lifestyle on Financial Management Behavior of Generation Z in Cimahi City

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**A B S T R A C T**

Financial management behavior reflects how individuals independently handle, utilize, and organize their financial resources. This study aims to determine the influence of financial literacy, fintech payment usage, and a hedonistic lifestyle on the financial management behavior of Generation Z in Cimahi City, both partially and simultaneously. A quantitative approach utilizing multiple regression analysis was employed. Descriptive analysis was also applied to outline the state of financial literacy, fintech payment usage, hedonistic lifestyles, and financial management behavior among Generation Z in Cimahi City. Prior to hypothesis testing, the data underwent classical assumption testing to ensure the validity of the regression model. The study population consisted of Generation Z individuals residing in Cimahi City. A purposive sampling technique was used, with respondents required to be aged 17–29 and belong to the Generation Z demographic in Cimahi City. Sample size determination was conducted using G-Power software, resulting in a total sample of 155 respondents. Data processing was performed using IBM SPSS 27. The findings confirm that financial literacy, fintech payment usage, and a hedonistic lifestyle each have a positive influence on financial management behavior. Furthermore, financial literacy, fintech payment usage, and a hedonistic lifestyle simultaneously a positive influence on financial management behavior. The study's implications suggest that improving financial literacy, utilizing fintech payments wisely, and aligning one's lifestyle can foster more optimal financial management behavior among Generation Z in Cimahi City. Consequently, Generation Z needs to continuously enhance their financial understanding, leverage financial technology to monitor expenses, maintain balance fulfilling their lifestyle.

**KATA KUNCI**

Literasi Keuangan, *Fintech*, Gaya Hidup, Perilaku Pengelolaan Keuangan, Generasi Z

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**A B S T R A K**

Perilaku pengelolaan keuangan memperlihatkan bagaimana individu memperlakukan, memanfaatkan, dan mengatur sumber keuangannya secara mandiri. Penelitian ini bertujuan untuk mengetahui pengaruh literasi keuangan, *fintech payment*, dan gaya hidup hedonisme terhadap perilaku pengelolaan keuangan pada Generasi Z di Kota Cimahi secara parsial ataupun simultan. Penelitian ini menerapkan pendekatan kuantitatif melalui metode analisis regresi berganda. Kemudian, analisis deskriptif diterapkan dalam menjabarkan keadaan literasi keuangan, penggunaan *fintech* payment, gaya hidup hedonisme, dan perilaku pengelolaan keuangan Generasi Z di Kota Cimahi. Sebelum dilangsungkan uji hipotesis, data diuji melalui uji asumsi klasik dalam menjamin kelayakan model regresi yang diterapkan. Populasi pada studi ini ialah Generasi Z yang berdomisili di Kota Cimahi. Sampel dihimpun melalui metode *purposive sampling* dengan kriteria responden berusia 17-29 tahun dan termasuk ke dalam Generasi Z di Kota Cimahi. Penentuan jumlah sampel menggunakan *software G-Power*. Total sampel pada penelitian ini ialah 155 responden. Pada studi ini, data diolah melalui penerapan IBM SPSS 27. Temuan yang ada menegaskan secara parsial literasi keuangan berpengaruh positif terhadap perilaku pengelolaan keuangan, lalu *fintech payment* berpengaruh positif terhadap perilaku pengelolaan keuangan, dan gaya hidup hedonisme berpengaruh positif terhadap perilaku pengelolaan keuangan. Selain itu, secara simultan literasi keuangan, *fintech payment*, dan gaya hidup hedonisme berpengaruh positif terhadap perilaku pengelolaan keuangan. Implikasi penelitian menunjukkan bahwa peningkatan literasi keuangan, pemanfaatan *fintech payment* secara bijak, dan penyesuaian gaya hidup dapat meningkatkan perilaku pengelolaan keuangan Generasi Z di Kota Cimahi. Oleh karena itu, Generasi Z perlu terus meningkatkan pemahaman keuangan, memanfaatkan teknologi keuangan untuk memantau pengeluaran, serta menjaga keseimbangan dalam pemenuhan gaya hidup mereka.

## 1. Introduction

Electronic wallets, mobile banking, and QRIS are just a few examples of how the rise of the digital economy has altered the way individuals handle their money. This is especially true for members of Generation Z. A compromise must be made between the convenience and efficiency of digital financial services and the increased risk of wasteful spending that can result from a lack of proper financial education. One important topic to solve is the lack of financial management skills among Generation Z, who are digital natives, use financial technology extensively, and are only starting to become financially independent. As the complexity of young people's needs increases, the challenges of managing finances also grow [1]. This situation is exacerbated by lifestyle trends that prioritize fulfilling wants over needs, leading many members of Generation Z are driven to spend money to keep up with emerging trends. As a result, managing finances becomes increasingly difficult, especially when this behavior is accompanied by a hedonistic lifestyle and a lack of financial knowledge.

Although most members of Generation Z understand the importance of saving and investing, many are still unable to effectively apply sound financial management in their daily lives. This is shown from the results of the pre-survey which stated that 80% have not recorded their budget, 67.5% have not been able to control their expenses, 62.5% have higher expenses compared to the income they receive, 55% do not set aside some of their money to save, 60% do not have savings for urgent needs, 57.5% do not have a plan for investment, 85% do not have an investment that is currently being carried out, 75% do not use paylater payments, 40% have not been able to pay their obligations or bills regularly, 60% have not been able to determine the priority of their needs, 62.5% have not made a financial plan for their future, and 55 percent are still clueless when it comes to managing money.

Financial literacy is a key concern because every country wants its citizens to possess strong, high-quality financial intelligence. The national financial literacy index increased from 65.43 percent in 2024 to 66.46 percent in 2025, according to the Financial Services Authority [2]. Unfortunately, not all of this growth has been followed by responsible money management practices. This is especially true among Cimahi's Generation Z, where pre-survey data shows that many still struggle to keep their money in order. To help raise the next generation of responsible savers and spenders, the Cimahi government is teaming up with the West Java OJK to launch the "One Account, One Student" (KEJAR) initiative. This program highlights the continued importance of enhancing financial literacy in order to encourage healthier financial habits among the millennial generation.

In this study, the selected fintech category is fintech payments. The development of financial technology in Indonesia has shown rapid growth. Bank Indonesia reported that QRIS transactions increased by 130.01%, reaching a value of Rp229.98 trillion, while Generation Z has become the largest group of QRIS users, with 75.49 million users [3], [4]. Generation Z's extensive use of fintech payment systems shows how deeply ingrained these tools are in their financial lives. Therefore, their use must be balanced with sound financial management practices so that features such as transaction history and expense tracking can be leveraged to control spending, create budgets, and encourage better-informed fiscal choices.

In this study, the lifestyle chosen is hedonism. Generation Z tends to prioritize fulfilling desires over needs by following trends that emerge on social media. The phenomenon of Fear of Missing Out (FOMO) further drives them to shop, enjoy entertainment, and maintain their social standing. A 2018 Credit Karma report indicated that 39% of young people are willing to go into debt to keep up with trends [5]. This situation suggests that a hedonistic lifestyle can fuel consumerist behavior, potentially hindering individuals' ability to manage their finances wisely.

Since they were born into the digital age, members of Generation Z have been heavy users of fintech payment systems. In Cimahi in particular, Generation Z's poor money management is due to a combination of factors, including their hedonistic lifestyle, lack of financial awareness, and the convenience of cashless transactions. Their lack of initiative in making budgets, conserving money, and planning for the future is indicative of this problem. The significance of investigating the effects of financial literacy choices, fintech payments, and hedonistic lifestyle on the money management practices of Generation Z in Cimahi City is underscored by these circumstances.

A person's intentions are shaped by their attitudes about conduct, subjective norms, and perceived behavioral control, as stated in the Theory of Planned Behavior (TPB) [6]. An individual's ability to offer a favorable or unfavorable evaluation of an activity is what we mean when we talk about their attitude toward behavior. Subjective norms, on the other hand, are societal aspects that have to do with the peer pressure or influence that people experience while deciding whether or not to act in a particular way. The degree to which a person thinks they can regulate how easy or hard it is to carry out an action is called their perceived behavioral control.

One definition of financial literacy is "the degree to which an individual possesses the information, understanding, and self-assurance necessary to make sound decisions regarding their personal financial situation" [7], [8]. An individual's financial situation can be positively affected by having a basic understanding of financial literacy [9]. Based on the Theory of Planned

Behavior (TPB), a good understanding of finance fosters positive attitudes toward financial behavior, enhances a sense of self-control, and strengthens an individual's intention to manage finances rationally. Thus, the higher an individual's level of financial literacy, the better their financial management behavior will be [10].

People who are financially literate are more likely to be thrifty, plan ahead, save money, and control their spending. Consequently, being financially literate is essential for doing the right thing with money and making good decisions. This is in line with what prior studies have shown, which is that financial literacy improves the way people handle their money [11], [12], [13]. Knowledge of one's own financial situation, as well as savings and loan systems, insurance, and investment basics, is an indication of financial literacy [14].

Fintech payments is a digital financial service technology designed to facilitate and speed up the payment transaction process, where transactions are carried out electronically via digital or mobile devices as a means of exchanging payments for goods and services [15], [16]. If fintech payments are utilized optimally, they can help individuals better manage their finances [15]. This means that if individuals can use fintech payments effectively and wisely, their financial management behavior will improve.

Based on the TPB, fintech payments are related to subjective norms, where digital trends and social pressure encourage individuals to use financial technology in economic activities. This is supported by previous research findings indicating that fintech payments have a positive influence on financial management behavior [15], [17]. The indicators of fintech payments include personal mobility, relative utility, ease of use, service credibility, social impact, concern for privacy, and self-efficacy (self-confidence) [18].

If financial possessions, satisfying one's wishes, and taking pleasure in one's own company constitute one's principal life objectives, then one is living a hedonistic lifestyle [19], [20]. A hedonistic lifestyle encourages Generation Z to be more consumptive in their spending, leading to less optimal attention to their financial management behaviors [21]. Considering the impact of lifestyle trends and social media drives Generation Z. toward greater consumption, thereby reducing long-term financial planning.

In the TPB, a hedonistic lifestyle reflects perceived behavioral control, that is an individual's ability to control spending and resist consumptive behavior. This is supported by previous research indicating that a hedonistic lifestyle has a negative impact on financial management behavior [12]. The indicators of a hedonistic lifestyle include activities, interests, and opinions [22].

A person's financial management behavior includes their capacity to manage, use, and allocate their financial resources through sound decision-making to achieve specific financial goals [23], [24]. When making decisions about their money, people who are skilled at managing their finances show that they can put their needs before their wants [9]. Budgeting, spending tracking, saving, making on-time payments, and future financial planning are all indicators of financial management behavior [25], [26].

## 2. Research Method

Quantitative research methodologies are utilized in this work. Cimahi City's Generation Z is the target demographic. Cimahi City residents belonging to Generation Z, with ages ranging from 17 to 29, were chosen for the sample utilizing purposive sampling. This study utilized G-Power software to calculate the sample size. A total of 155 participants were included in the statistical analysis. Version 27 of IBM SPSS Statistic was used for the data analysis. To test the hypotheses, the data was examined using descriptive and associative statistics.

This study's data was gathered by surveying participants with a questionnaire. The responses were then analyzed based on statements concerning financial literacy, the use of fintech payments, hedonistic lifestyles, and financial management behavior. Google Forms was used for the online distribution of this survey. Several statistical tests, including multiple linear regression, classical assumption tests, the coefficient of determination test, and the t-test (partial) and F-test (simultaneous) for hypothesis testing, were used to analyze the data.

## 3. Result and Discussion

### 3.1. Results of the Descriptive Analysis

The result of the descriptive analysis, which can be seen on Table 1, yielded a mean score of 21.03 (84.12%) for financial literacy, which falls into the "well-literate" category according to the OJK, indicating that Generation Z in Cimahi City possesses a good level of knowledge and ability in understanding and utilizing financial services. Fintech payment services scored an average of 28.56 (81.60%), falling into the "very strong" category, which indicates a high intensity of fintech payment service usage. Hedonistic lifestyle scored an average of 11.66 (77.73%), falling into the "strong" category, suggesting a tendency toward hedonistic behavior among the respondents. Meanwhile, financial management behavior scored an average of 24.75 (82.50%), falling into the "very strong" category, indicating that respondents have effectively implemented sound financial management practices. Additionally, all variables exhibited standard deviations smaller than their respective means, suggesting that the data is relatively homogeneous.

Table 1. Results of the Descriptive Analysis

| Descriptive Statistics | | | | | |
|---|---|---|---|---|---|
| | N | Minimum | Maximum | Mean | Std. Deviation |
| Financial Literacy | 155 | 7 | 25 | 21.03 | 4.176 |
| Fintech Payments | 155 | 7 | 35 | 28.56 | 6.341 |
| Hedonistic Lifestyle | 155 | 4 | 15 | 11.66 | 2.707 |
| Financial Management Behavior | 155 | 8 | 30 | 24.75 | 4.961 |
| Valid N (*listwise*) | 155 | | | | |

3.2. Classical Assumption Test Result

3.2.1. Normality Test

Financial Literacy on the multiple regression model examining the direct effects of the variables Financial Literacy, Fintech Payments, and Hedonistic Lifestyle on Financial Management Behavior. The results on Table 2 showed a significance value of 0.200 ≥ 0.05, meaning the data used are normally distributed.

Table 2. Results of the Normality Test

| One-Sample Kolmogorov-Smirnov Test | | | |
|---|---|---|---|
| | | | Unstandardized Residual |
| N | | | 155 |
| Normal Parameters[a,b] | Mean | | 0.00000000 |
| | Std. Deviation | | 1.74101250 |
| Most Extreme Differences | Absolute | | 0.05600000 |
| | Positive | | 0.03400000 |
| | Negative | | -0.05600000 |
| Test Statistic | | | 0.05600000 |
| Async. Sig. (2-tailed)[c] | | | .20000000[d] |
| Monte Carlo Sig. (2-tailed)[e] | Sig. | | 0.26800000 |
| | 99% Confidence Interval | Lower Bound | 0.25600000 |
| | | Upper Bound | 0.27900000 |

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is lower bound of the true significance.
e. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 299883525.

3.2.2. Multicollinearity Test

The findings of the multicollinearity test showed on Table 3 indicate that the following variables: financial literacy (with a tolerance value of 0.258 ≥ 0.10 and a VIF of 3.872 ≤ 10); fintech payments (with a tolerance value of 0.239 ≥ 0.10 and a VIF of 4.179 ≤ 10); and hedonistic lifestyle (with a tolerance value of 0.811 ≥ 0.10 and a VIF of 1.233 ≤ 10). As a result, we may say that the regression model is free of multicollinearity, which means that its independent variables are not correlated with one another.

Table 3. Results of the Multicollinearity Test

| Coefficients[a] | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
| | | B | Std. Error | Beta | | | Tolerance | VIF |
| 1 | (Constant) | 0.673 | 0.825 | | 0.815 | 0.416 | | |
| | Financial Literacy | 0.562 | 0.067 | 0.473 | 8.421 | 0.000 | 0.258 | 3.872 |
| | Fintech Payments | 0.351 | 0.046 | 0.449 | 7.686 | 0.000 | 0.239 | 4.179 |
| | Hedonistic Lifestyle | 0.192 | 0.058 | 0.105 | 3.298 | 0.001 | 0.811 | 1.233 |

a. Dependent Variable: Financial Management Behavior

3.2.3. Heteroscedasticity Test

From the findings of the heteroscedasticity test on Table 4, it is found that the Financial Literacy variable has a significance value of 0.156 ≥ 0.05, Fintech Payments variable has a significance value of 0.265 ≥ 0.05, and the Hedonistic Lifestyle variable has a significance value of 0.069 ≥ 0.05. Thus, it can be stated that there is no evidence of heteroscedasticity in the regression model.

Table 4. Results of the Heteroscedasticity Test

| Coefficients$^a$ | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 2.445 | 0.501 | | 4.882 | 0.000 |
| | Financial Literacy | -0.058 | 0.041 | -0.224 | -1.426 | 0.156 |
| | Fintech Payments | 0.031 | 0.028 | 0.182 | 1.118 | 0.265 |
| | Hedonistic Lifestyle | -0.065 | 0.035 | -0.162 | -1.830 | 0.069 |

### 3.3. Multiple Linear Regression Analysis Results

From the result on Table 5, the constant (α) is 0.673, the coefficient for Financial Literacy (B) is 0.562, the coefficient for Fintech Payment (B) is 0.351, and the coefficient for Hedonistic Lifestyle (B) is 0.192. Thus, the multiple linear regression equation can be seen on Equation (1).

$$Y = 0{,}673 + 0{,}562X1 + 0{,}351X2 + 0{,}192X \quad (1)$$

From the multiple linear regression equation, the results can be interpreted as follows:

a. Financial Management Behavior, using a coefficient that is 0.673, states that if all other variables are set to zero, Financial Management Behavior will be 0.673.

b. Financial Literacy, with a coefficient of 0.562, indicates that a 1 point improvement in financial literacy, Financial Management Behavior increases by 0.562.

c. Fintech Payments, with a coefficient of 0.351, means that, for every one unit increase in Fintech Payments, there is a 0.351 unit increase in Financial Management Behavior.

d. Hedonistic Lifestyle, with a coefficient of 0.192, means that when Hedonistic Lifestyle increases by 1, Financial Management Behavior increases by 0.192.

Table 5. Results of Multiple Linear Regression Analysis

| Coefficients$^a$ | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 0.673 | 0.825 | | 0.815 | 0.416 |
| | Financial Literacy | 0.562 | 0.067 | 0.473 | 8.421 | 0.000 |
| | Fintech Payments | 0.351 | 0.046 | 0.449 | 7.686 | 0.000 |
| | Hedonistic Lifestyle | 0.192 | 0.058 | 0.105 | 3.298 | 0.001 |

a. Dependent Variable: Financial Management Behavior

### 3.4. Hypothesis Test Result

#### 3.4.1. Partial Test Results (t-Test)

From the t-test result on Table 6, p-value less than 0.05 (0.000) suggests that the Financial Literacy variable has a significant impact on Financial Management Behavior. Consequently, financial literacy has a positive effect of financial management behavior. Moreover, with a p-value of 0.000 < 0.05, the impact of the Fintech Payment variable on Financial Management Behavior is statistically significant. This states that financial management behavior is positively affected by the adoption of fintech payments. In addition, the Hedonistic Lifestyle variable has an effect size of 0.001 < 0.05. Hence, we accept H0 and reject Ha, which means that leading a hedonistic lifestyle positively affects financial management behavior whereas the alternative hypothesis negatively affects it.

Table 6. Results of the Partial Test

| Coefficients$^a$ | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
| | | B | Std. Error | Beta | | | Tolerance | VIF |
| 1 | (Constant) | 0.673 | 0.825 | | 0.815 | 0.416 | | |
| | Financial Literacy | 0.562 | 0.067 | 0.473 | 8.421 | 0.000 | 0.258 | 3.872 |
| | Fintech Payments | 0.351 | 0.046 | 0.449 | 7.686 | 0.000 | 0.239 | 4.179 |
| | Hedonistic Lifestyle | 0.192 | 0.058 | 0.105 | 3.298 | 0.001 | 0.811 | 1.233 |

a. Dependent Variable: Financial Management Behavior

#### 3.4.2. Simultaneous Test (F-Test)

The statistical calculation of the F-test, which can be seen on Table 7, yields an F-calculated value of 358.408 > 2.66 and a p-value of 0.000 < 0.05. Hence, it is safe to say that Ha is a given, which implies that a simultaneous effect of the variables Financial Literacy, Fintech Payments, and Hedonistic Lifestyle on Financial Management Behavior.

Table 7. Results of the Simultaneous Test

| ANOVA[a] | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 3323.891 | 2 | 1107.964 | 358.408 | .000[b] |
| | Residual | 466.793 | 151 | 3.091 | | |
| | Total | 3790.684 | 154 | | | |

a. Dependent Variable: Financial Management Behavior
b. Predictors: (Constant), Financial Literacy, Fintech Payments, Hedonistic Lifestyle

### 3.5. Coefficient of Determination Results

The findings of this investigation on Table 8 show that the adjusted R-squared value is 0.874, as seen in the table above. It follows that the variables Financial Literacy (X1), Fintech Payments (X2), and Hedonistic Lifestyle (X3) account for 87.4% of the variance in the Financial Management Behavior variable (Y), although additional factors not included in this analysis account for 12.6% of the variation.

Table 8. Results of Multiple Linear Regression Analysis

| Model Summary | | | | |
|---|---|---|---|---|
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .936[a] | 0.877 | 0.874 | 1.75822 |

### 3.6. Discussion

#### 3.6.1. The Influence of Financial Literacy on Financial Management Behavior

A more financially literate population exhibits better financial management practices, according to the null hypothesis. Testing the hypothesis yielded the favorable influence of financial literacy on financial management behavior among Cimahi City's Generation Z. So, the better off Generation Z is in terms of money management practices when their financial literacy is high. This study found that Generation Z in Cimahi City are more likely to make sound financial decisions when they have a solid grasp of concepts like budgeting, learning to differentiate between needs and wants, the value of savings over borrowing, the ins and outs of insurance, and the significance of investing. With this information in hand, people may better prioritize their spending, create a savings account or emergency fund, plan for the future, and meet their financial obligations.

Consistent with earlier studies, our results demonstrate that financial literacy has a positive effect on financial management behavior [27], [28], [29]. This indicates that an individual's proficiency in financial knowledge and comprehension enhances their capacity to manage income, control expenses, develop savings habits, and make wise investment decisions. This contradicts previous research indicating that financial literacy has a negative effect on financial management behavior [30], [31]. It seems that people's financial knowledge is still being put to limited use in their daily lives, which means that it doesn't necessarily lead to better financial management habits. In addition, prior research has shown that financial literacy does not influence how people handle their own money [32], [33].

#### 3.6.2. The Influence of Fintech Payments on Financial Management Behavior

Based on the initial hypothesis, the use of fintech payment systems improves the way people handle their money. Additionally, the hypothesis testing results reveal that there is a positive relationship between the Fintech Payment variable and Financial Management Behavior among Generation Z in Cimahi City. The results show that the financial management skills of Generation Z in Cimahi City are directly correlated to their level of proficiency and intensity in using fintech services, particularly fintech payments. Various available features, such as transaction tracking, *real-time* spending monitoring, payment notifications, and ease of transactions, help users control their cash flow, create budgets, evaluate spending patterns, and make more planned financial decisions. Thus, the use *of fintech payments* not only enhances the convenience of transactions but also supports the development of better financial management behavior.

These findings align with previous research indicating that fintech payments have a positive impact on financial management behavior [15], [17], [34]. The use of digital payment technology is considered capable of improving financial accuracy and enabling continuous monitoring of spending patterns. This contradicts research indicating that fintech payments have no effect on financial management behavior [35], [36].

#### 3.6.3. The Influence of a Hedonistic Lifestyle on Financial Management Behavior

Contrary to the first premise, which expected a detrimental influence of a hedonistic lifestyle on financial management behavior among Generation Z in Cimahi City, according to the results of the study, a hedonistic lifestyle actually has a positive effect. According to these findings, Gen Z traits have changed as the digital era has progressed. They may keep up with their contemporary lifestyle without slacking off on their financial management duties thanks to the widespread availability of financial education, fintech services, and information on financial planning. In addition, these results imply that excessive consumption is not the only manifestation of Generation Z's hedonistic lifestyle in Cimahi. Instead, they are able to manage their expenditure by adjusting their consumption patterns to what they can afford. Young people in Cimahi City still think about their financial condition before making purchases, so their desire to follow trends and live a modern lifestyle doesn't necessarily mean they are bad with money. If people can keep their spending under control and within their means, a hedonistic lifestyle can actually help them become better financial managers.

This finding is also supported by the respondents' characteristics, as the majority of Generation Z in Cimahi City are employed (52.3%), meaning they have a source of income and the responsibility to manage their finances. These circumstances encourage them to align their consumption patterns with their income so they can continue to meet their needs while maintaining their desired lifestyle. Therefore, in this study, a hedonistic lifestyle does not undermine financial management behavior but rather contributes positively to more planned and disciplined financial management.

These results corroborate those of earlier research showing that living a hedonistic lifestyle improves one's financial management behavior [37], [38], [39]. These results indicate that a tendency toward a hedonistic lifestyle does not always have a negative impact on financial management behavior. If individuals are able to control their spending and adjust their consumption patterns to their financial capabilities, then a hedonistic lifestyle can encourage sound financial management behavior. These findings run counter to previous studies that found a negative correlation between hedonistic lifestyle choices and poor money management [40]. This is because while hedonists value short-term gratification more than they do on the accumulation of wealth. A hedonistic lifestyle does not influence money management behavior, according to earlier research [41], [42], [43].

3.6.4. The Simultaneous Influence of Financial Literacy, Fintech Payments, and a Hedonistic Lifestyle on Financial Management Behavior

From the statistical calculation of the F test, the calculated f value is 358.408 > 2.66. Thus, it is reasonable to infer that the variables of financial literacy, fintech payment, and hedonistic lifestyle all have a beneficial impact on financial management behavior. which means it has a simultaneous influence on financial management behavior.

An adjusted R-squared value of 0.874 was produced by the results for the coefficient of determination. This suggests that financial literacy, hedonistic lifestyle, and fintech payments account for 87.4 percent of the variance in financial management behavior. Other factors, which were not considered in this study, account for the remaining 12.6%. The strong coefficient of determination shows that the research model does a great job of explaining how Generation Z in Cimahi City handles their finances.

These results indicate that a mix of financial literacy, fintech payments and lifestyle impacts the way Generation Z in Cimahi City manages their money. Good financial literacy helps individuals create budgets and make sound financial decisions, while fintech payments simplify transactions and make it easier to track expenses. On the other hand, a lifestyle aligned with one's financial capabilities also encourages wiser financial management. This is reflected in the respondents' habits of creating budgets, tracking expenses, saving regularly, setting aside an emergency fund, and paying bills on time. Thus, the combination of these three factors contributes to the development of better financial management behavior among Gen Z in Cimahi City.

## 4. Conclusion

The findings of the descriptive analysis show that financial literacy, fintech payments, hedonistic lifestyle, and financial management behavior of Generation Z in Cimahi City are in the good category. This shows that most Generation Z in Cimahi City have adequate financial knowledge, actively utilize fintech payment services, are able to adapt their lifestyle to their financial condition, and implement good financial management. The research results also show that financial literacy has a positive influence on financial management behavior, which means that the higher the financial literacy, the better Generation Z's ability to prepare budgets, control expenses, save, and make wise financial decisions. Fintech payments also have a positive impact because they help in conducting transactions, consolidating expenses, and managing cash flow more effectively. Meanwhile, a hedonistic lifestyle has a positive influence on financial management behavior, which indicates that hedonistic tendencies do not always have a negative impact because most respondents are able to adjust their consumption patterns to their financial capabilities. Simultaneously, financial literacy, fintech payments, and a hedonistic lifestyle have a positive influence on financial management behavior and are able to explain 87.4% of the variation in financial management behavior, the remaining 12.6% is affected by external factors not covered in the study. These findings indicate that the financial management behavior of Generation Z in Cimahi City is influenced by a combination of financial knowledge, utilization of financial technology, and the ability to adapt lifestyle to financial conditions.

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