

## THE INFLUENCE OF POCKET MONEY AND LIFESTYLE ON THE INTEREST IN SAVING FOR STUDENTS OF THE FACULTY OF ISLAMIC ECONOMICS AND BUSINESS IAIN KERINCI

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### ABSTRACT

This study aims to determine the effect of Pocket Money and Lifestyle both simultaneously and partially on the interest in saving for students of the Faculty of Economics and Islamic Business IAIN Kerinci. This type of research is descriptive quantitative research. The population in this study is Febi IAIN Kerinci students majoring in Sharia Banking. The sample was determined using *purposive sampling techniques*, so that the respondents of this study amounted to 77 students. Data were collected using questionnaires. As for the data analysis technique using multiple linear regression analysis with the help of the SPSS program version 23. The results showed that both partially and simultaneously pocket money and lifestyle had a significant effect on the interest in saving for students of the Faculty of Economics and Islamic Business IAIN Kerinci.

**Keywords:** Lifestyle; Interest in Saving; Student Pocket Money

### INTRODUCTION

The progress of the increasingly sophisticated era has an impact on the activities carried out by the community. The progress of the era made various kinds of needs that must be met. In fact, not infrequently people follow trends even though they have to spend a lot of money. Such lifestyle changes usually occur in the millennial era. However, people cannot obtain and take part in every all the goods and services they need because of the imbalance between the amount of human needs and the amount of resources available, so they must act in a sensible way in economic activity.

To make ends meet, people must work to earn money and then use it to buy all the necessities. Money is a means to transact and in its use good financial management is needed. Financial management is the responsibility of every individual for their finances because financial management is closely related to the needs of daily life, one of which is by fostering an interest in saving. Saving is one way to control one's finances in life. A person can set aside a portion of his property to meet his needs in the future. But saving has not become a habit for most people including students (Rendra, 2012). Saving yourself is an easy thing to do. But not everyone can afford to do it, because everyone's interest in saving must have differences. Saving money that is easy to do is to save yourself at home because it can be done at any time. Saving money is also very useful for future interests. By saving we can set aside some of the money earned so that it can be used in the future whether in a precarious or not.

Students are one of the large components of society. Students have a high level of consumption, causing reduced interest in saving. Students have complex financial problems because some students do not have personal income, the reserve funds they have are also limited to be used every month, delays in sending from parents for those who are boarding far from parents or monthly money runs out prematurely which can be caused by unexpected needs, or due to wrong personal financial management due to the absence of budgeting in life and lifestyle and patterns wasteful consumption.

As we know, in addition to pocket money, lifestyle also greatly affects financial management, especially students, most of them are more concerned with their wants than their needs. With financial problems, it will have an impact on the lifestyle of students, namely in terms of saving. Interest in saving money in students is influenced by 2 factors, namely pocket money and lifestyle.

First, the activity of managing finances for a student in general is managing pocket money given by his parents. As we know, pocket money is money given to buy something needed by students in meeting needs such as food, drinks, clothing, boarding and so on. For students, managing finances can be started from managing pocket money given by their parents. Pocket money itself is one of the main indicators in financial management for most students. Because most of the daily income of students still depends on the pocket money given by their parents. The purpose of giving pocket money is as a learning medium for children to be able to manage finances properly. Judging from daily activities, money management is needed, one form of money management management is pocket money. Based on the results of research from (Sari, 2018) where the study shows the results that pocket money has a positive and significant effect on student consumption patterns,

Second, people's lifestyles are increasingly luxurious because of the habit that assumes that people become happy by seeking as much pleasure as possible. This can also be seen from the environment of the younger generation such as college students. From this can be seen from the lifestyle of a student, especially in the field of consumption. The way of life of students changes starting from the way students dress, socialize and various other activities so that it can affect their interest in saving (Wahyudi, 2017).

Some students come from outside the city where they are far from their parents so that the student's personal finances are fully regulated by themselves, if students are unable to control their behavior in purchasing goods or services, it is possible that it will become consumptive so that they will prioritize their desires without caring about basic needs. Students must be equipped with knowledge and a supportive environment so that individuals can foster interest in saving.

In this modern era, the lifestyle of students still tends to follow the modern lifestyle. Where the current consumption selection no longer shows the ability of people to distinguish between basic needs and non-basic needs and can no longer determine the priority scale. For example, by spending all his money on the consumption of items that are low priority or that are not urgent such as buying luxury goods that lead to appearance. As a result, in addition to causing a consumptive attitude, it will also cause unfulfilled main or basic needs (Risnawanti, 2020: 4). Based on the results of research from (Kholila, 2021) This study shows that variations in the relationship between saving interest are influenced by consumptive lifestyles.

In this technology-based millennial era, most students are often unable to resist consumptive attitudes through online shopping where they often buy something they don't need, students sometimes do not realize that the shopping activities they do are only to fulfill their desires without paying attention to their needs or not. Attitudes like the things above must be changed by students, because an excessive consumptive lifestyle will not cause benefits, on the contrary they will have difficulties in financial terms if at any time they need a lot of funds. For this reason, students must cultivate an interest in saving in themselves for future survival. So it is necessary to apply an attitude of frugal living, so that the financial situation is more organized in its use, according to needs not wants.

Basically, students of the Faculty of Economics and Islamic Business IAIN Kerinci are divided into two majors, namely Sharia Economics and Sharia Banking where they must have learned and know about financial management, therefore students of the Faculty of Economics and Islamic Business IAIN Kerinci especially those who have participated in internships at

banks should have a good understanding in controlling and managing their finances, For example, by saving.

## LITERATURE REVIEW

### Interest in Saving

Interest is a condition where someone has an interest in something and is accompanied by a desire to know and learn or prove further. Interest is a rather sedentary tendency to feel interested in certain areas and feel good about dabbling in that field. Therefore, interest is a psychic aspect that a person has that causes liking or interest in something and is able to influence the person's actions. Interest has a close relationship with the drive in individuals who then cause the desire to participate or be involved in something they are interested in (Gunawan et, al., 2018: 3). Saving is setting aside a certain amount of money in one particular place as a reserve when there is a sudden need. A person will not become rich just because his income is large. Wealth becomes real when it is saved or set aside each month and invested in it. Many people think that when income increases, welfare will increase. In reality, when income increases will always be followed by a standard of living or lifestyle. So that more income will be used so that their needs are met (Puspitawati et, al., 2019: 121).

### Allowance

According to Kasmir in Ismiati et, al (2021: 89) said Money is broadly something that can be generally accepted as a means of payment for a certain region or as a means of debt payment or a tool for purchasing goods and services.

### Lifestyle

According to Sumarwan (2011), lifestyle is often described by activities, interests and opinions from a person. A person's lifestyle is usually not permanent and changes quickly. A person may quickly change his model and clothing brand as he adjusts to the changes in his life.

## RESEARCH METHODS

The type of research used is Descriptive Quantitative research. Because the data obtained in this study is in the form of numbers as a tool to analyze the description of what you want to research. The method used in this study is the Survey method. (Yusuf 2017: 48) said the survey method is a way to collect information from a large number of individuals using questionnaires.

Population In this study, there are active students of IAIN Kerinci, Faculty of Economics and Islamic Business, Department of Sharia Banking Class of 2018, 2019, 2020 and 2021, totaling 329 active students. And in this study for sampling used sampling techniques *purposive sampling*. *Purposive sampling* that is a sampling technique with certain considerations. (Sugiyono, 2017:96)

## RESULTS AND DISCUSSION

### Multiple Linear Regression Analysis Results

**Table 1.**  
**Multiple Linear Regression**

Variable	Constant	Koef.regression	Sig
X1	15,523	1,082	0,000
X2		-0,133	0,059

Source: SPSS Processing Results

1. The constant value is 15.523. Where the value is positively signed, meaning that if it is assumed that pocket money and lifestyle are considered constant, then the interest in saving Islam IAIN Kerinci Faculty of Economics and Business students is still in the good category.
2. The value of the regression coefficient of the allowance variable is 1.082. This means that pocket money has a positive effect on interest in saving. If the student's pocket money (X1) increases, it will increase the interest in saving (Y) students.
3. The value of the regression coefficient of the lifestyle variable is - 0.133. This means that lifestyle negatively affects interest in saving. If the lifestyle (X2) of students is improved, the interest in saving (Y) will decrease.

### Hypothesis Test Results

#### Partial Hypothesis Test Results (t test)

**Table 2.**  
t test

Variable	t test	t table	Sig	Alpha	Info
X1	15,402	1,665	0,000	0,05	H0 received
X2	-7,404	1,665	0,000	0,05	H2 accepted

The variable Pocket Money shows the calculated value of  $t > t_{table}$  or  $15.402 > 1.665$  and the significant value produced is  $0.000 < 0.05$ . thus H0 is accepted and H1 is rejected. The Lifestyle variable shows the calculated t-value  $> t_{table}$  or  $- 7.404 > 1.665$ , and the resulting significant value is  $0.000 < 0.05$ ; thus, H2 is accepted, and H0 is rejected.

#### Results of Simultaneous Hypothesis Test (Test F)

**Table 3.**  
F test

Variable	F <sub>calculate</sub>	><	F <sub>table</sub>	Sig.	><	Alpha	Information
X1 X2	124,689	>	3,120	0,000	<	0,05	H3 accepted H0 rejected

The results of the F test show the significance value for the effect of pocket money (X1) and lifestyle (X2) on interest in saving (Y) is  $0.000 < 0.05$  and  $F_{calculate} > F_{table}$  ( $124.689 > 3.120$ ), so this shows that H0 is rejected and Ha is accepted, which means that there is a simultaneous influence between the independent variable, namely pocket money and lifestyle on the dependent variable, namely interest in saving.

#### Coefficient of Determination (R<sup>2</sup>)

**Table 4.**  
Coefficient of Determination

Type	Adjusted R Square
1	0,765

Based on the results of the coefficient test, it shows that the value of the coefficient of determination (R<sup>2</sup>) is 0.765. This means that 76.5% of the dependent variables in the form of interest in saving can be influenced by independent variables namely pocket money and

lifestyle, while the remaining 23.5% is explained by other factors not included in this study such as peers, self-control and other variables.

### **The Effect of Pocket Money on the Interest in Saving Students of the Faculty of Economics and Islamic Business IAIN Kerinci**

Based on the results of the t test, the effect of pocket money on saving interest shows that  $t_{\text{counts}} > t_{\text{table}}$  or  $15.402 > 1.665$  and the significant value produced is  $0.000 < 0.05$ . So it can be concluded that the variable of pocket money affects the interest in saving for students of the Faculty of Economics and Islamic Business IAIN Kerinci.

Students use the pocket money they have as they should so that it will affect the interest in saving for students. In terms of saving, how well the management of pocket money owned is a fairly important factor, this is because most of them think that saving is a very important activity to do for the future. For those who are accustomed to managing their finances well, then they can easily set aside most of their pocket money to save in the hope that it can be used for future needs and urgent needs in the future. In a study conducted by student researchers of the Faculty of Economics and Islamic Business IAIN Kerinci shows that most of the students in terms of dividing the money they have which they prioritize their needs so that there is no waste, one of the choices chosen for a better life is to save.

The results of this study are in line with the results of Wahyudi's research (2017) which found that the variable of pocket money has a positive and significant effect on interest in saving. This explains that for some individuals, saving is influenced by the size of the money they have. These results show a hypothesis that states pocket money has a positive and significant effect.

### **The Influence of Hiidup Style on the Interest in Saving Students of the Faculty of Economics and Islamic Business IAIN Kerinci**

Based on the results of the t test, the effect of lifestyle on interest in saving shows that  $t_{\text{count}} > t_{\text{table}}$  or  $-7.404 > 1.665$  and the significant value produced is  $0.000 < 0.05$ . So it can be concluded that lifestyle variables have a negative and significant effect on the interest in saving Students of the Faculty of Economics and Islamic Business IAIN Kerinci

Lifestyle negatively affects the interest in saving because lifestyle and interest in saving do not have a unidirectional relationship, the more luxurious a person's lifestyle, the interest in saving tends to be lower, and vice versa, the simpler one's lifestyle, the interest in saving tends to be higher. People who come from the same social class and occupation may have different lifestyles. Therefore, a person's lifestyle shows the pattern of life of the person concerned which is reflected in his activities, interests and income.

The results of this study are in line with the results of previous research conducted by Sidadolog (2019) which showed that lifestyle negatively affects students' saving interest at the Faculty of Economics and Business, University of North Sumatra, Medan.

### **The Effect of Pocket Money and Lifestyle on the Interest in Saving Students of the Faculty of Economics and Islamic Business IAIN Kerinci**

The results of the F test are known to have significance values for the effect of pocket money (X1) and lifestyle (X2) on interest in saving (Y) is  $0.000 < 0.05$  and  $F_{\text{calculate}} > F_{\text{table}}$  ( $124.689 > 3.120$ ), so this shows that  $H_0$  is rejected and  $H_a$  is accepted, which means that there is a simultaneous influence between the independent variable, namely pocket money and lifestyle, on the dependent variable, namely interest in saving.

Students use the pocket money they have as they should so that it will affect the interest in saving for students. The better the management of student pocket money, the better the interest in saving. Likewise, the simpler the lifestyle of the student, the greater the interest in saving.

The results of this study are in accordance with the results of previous research conducted by Wahyudi (2017) which found that pocket money and lifestyle have a significant effect on the interest in saving for students of the Faculty of Economics, Sanata Dharma University.

## CONCLUSION

1. Pocket Money affects the interest in saving Students of the Faculty of Economics and Islamic Business IAIN Kerinci
2. Lifestyle affects the interest in saving Students of the Faculty of Economics and Islamic Business IAIN Kerinci
3. Pocket money and lifestyle together affect the interest in saving for students of the Faculty of Economics and Islamic Business IAIN Kerinci. The results of the R<sup>2</sup> test are known to have an R Square value of 0.765, this means that the effect of pocket money (X<sub>1</sub>) and lifestyle (X<sub>2</sub>) on interest in saving (Y) simultaneously is 76.5%. This means that there is a strong influence between independent variables on the dependent variable.

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