



**JOURNAL**

**DETERMINANTS OF IMPULSIVE BUYING ON COMPULSIVE BUYING IN  
E-COMMERCE: A STUDY ON COLLEGE STUDENTS IN JABODETABEK**

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**Abstract:**

This research aims to determine the influence of impulsive buying on compulsive buying. There are 5 variables in this research: hedonic shopping motivation, financial literacy, materialism, impulsive buying, and compulsive buying. Data collection was carried out in Jakarta from December 2023. The data was collected through the distribution of online questionnaires using the purposive sampling method. The method used in this research is the survey method. The data used in this research is quantitative data using path analysis. The population in this study was 228 students from all over Jabodetabek. The data analysis techniques employed for processing the data included validity and reliability tests using SPSS software, and Structural Equation Modeling (SEM) using AMOS 26 software. The results of this research are: (1) there is a positive and significant influence hedonic shopping motivation on impulsive buying, (2) there is a negative and significant financial literacy on impulsive buying, (3) there is a positive and significant influence materialism on impulsive buying, (4) there is no significant financial literacy on compulsive buying, (5) there is no significant materialism on compulsive buying, (6) there is a positive and significant influence impulsive buying on compulsive buying.

**Keywords:** Hedonic Shopping Motivation, Financial Literacy, Materialism, Impulsive Buying, Compulsive Buying

**Background**

Through Statista.com, it is evident that Indonesia boasts a substantial internet user base, ranking fourth globally with 212.9 million users as of January 2023. The significant reliance of the Indonesian populace on internet usage in their daily lives post-pandemic has presented highly favorable implications for the business ecosystem. Indirectly, this suggests that Indonesia possesses a solid foundation for exploring various digital-based business opportunities (Petrosyan, 2023). The ease of accessing the internet has brought about a transformative shift in Indonesian society, particularly in the realm of commerce. The awareness among the Indonesian populace regarding the presence of the internet and the necessity of online shopping during the COVID-19 pandemic has made online shopping a requisite, especially during the implementation of the Community Activity Restriction (PPKM). This phenomenon has propelled the rapid growth of e-commerce platforms such as Shopee, Tokopedia, and Bukalapak during the pandemic.



As reported on [djkn.kemenkeu.go.id](http://djkn.kemenkeu.go.id) (Sugiharto, 2022), the concept of e-commerce, wherein each seller and buyer is connected through an internet platform without the need for direct interaction, has facilitated the rapid growth of e-commerce in Indonesia. Revenue generated from e-commerce has exhibited a year-on-year increase. According to data from [dataindonesia.id](http://dataindonesia.id) by (Sadya, 2022), the aggregate revenue of all e-commerce platforms in Indonesia witnessed a surge from the previous year, reaching US\$48 billion, and further escalating to US\$59 billion in 2022. (Lee & Kim, 2018) elucidate that the ambiance or atmosphere provided within mobile e-commerce applications has positive implications for collaborative purchasing among certain buyers, particularly evident in hedonic consumers seeking entertainment in their shopping experiences. According to (Lavinda, 2023) as reported on [katadata.co.id](http://katadata.co.id), the convenience offered by pay-later options significantly influences consumer behavior in online shopping. Furthermore, a payment method using pay-later in e-commerce surpasses bank transfer methods, with a percentage of 16.2% compared to 10.2%. Additionally, purchases made through pay-later tend to be more commonly utilized for installment payments of goods, accounting for 56.8%, as opposed to spontaneous or urgent needs, which amount to 52.1%.

Rook (1987) explicates that Impulsive Buying, in a narrow sense, refers to an unplanned purchase driven by a sudden desire to buy. Compulsive Buying is a condition wherein an individual lacks control over existing impulses, ultimately resulting in repetitive purchasing behaviors (O'Guinn & Faber, 1989). Fundamentally, every consumer can fully comprehend and rationally make choices in their long-term financial planning to maximize utility throughout their life cycle (Xiao, 2016). Therefore, Financial Literacy essentially imparts knowledge and attitudes on understanding sound financial planning applicable in everyday aspects of life. Gardarsdóttir & Dittmar (2012) explains that a higher degree of Compulsive Buying leads to increased financial worry. This research also expounds that the motivation behind such purchasing tendencies prompts individuals to spend more than necessary, resulting in overspending.

## **THEORETICAL FRAMEWORK**

### **Hedonic Shopping Motivation**

Widagdo & Roz (2021) elucidate that Hedonic Shopping Motivation is a desire to fulfill psychological needs for emotions, satisfaction, self-esteem, and other subjective factors, impacting an increased demand for a certain lifestyle. Furthermore, a condition in which hedonic motivation can influence individuals to not contemplate further and can lead to impulsive purchasing behavior (Aragoncillo et al., 2018; Sharma et al., 2010). Consistent with this, Fernandes et al (2020) argue that individuals engaging in online shopping activities during certain periods do so with the aim of alleviating feelings of frustration and discomfort. Zheng et al. (2020) explain that Hedonic Shopping is closely associated with the perceived stress experienced by individuals, resulting in repetitive online purchases termed as Online Compulsive Buying. Negative pressure partially influences this behavior. Perceived stress also influences women to make compulsive purchases.

Iyer et al (2020) explicate that hedonic impulses serve as an internal source for Impulse Buying, along with utilitarian aspects reflecting the fulfillment and objectives of emotional satisfaction, rewards, and compensation that lead to shopping. This is done to avoid and compensate for existing negative feelings. However, Veenhoven (2003) assesses hedonism as a lifestyle that can make an individual loyal to received pleasure, where this pleasure acts to influence an individual and create a



psychological paradox that impacts one's morality. As a hedonist, this is considered a prerequisite for attaining a happy life.

Atulkar & Kesari (2017)) contend that Hedonic Shopping is closely linked to customer satisfaction, where it has the potential to foster consumer loyalty. A certain level of customer satisfaction provides advantages to retailers in attracting as many consumers as possible. Widagdo & Roz (2021) also elucidate that Hedonic Shopping serves as a lifestyle for many individuals and is considered a necessity. People derive pleasure from seeking items they desire to purchase, as opposed to merely fulfilling their needs.

### **Financial Literacy**

Huston (2010) explicates that Financial Literacy or Financial Knowledge is an input model for Financial Education, aimed at explaining financial outcomes such as saving money, investing, and borrowing for an individual. On the other hand, Remund (2010) defines Financial Literacy as a scale to assess an individual's understanding of concepts, abilities, and confidence in managing finances appropriately, both in the short and long term, with the goal of transforming one's life and economic situation.

Morgan & Trinh (2019) explain that Financial Literacy is not solely about knowledge of financial matters, but also encompasses an individual's abilities, attitudes, and traits related to financial aspects. Therefore, Financial Literacy can be gauged through an individual's financial behavior. Fundamentally, every consumer can fully comprehend and rationally make choices in their long-term financial planning to maximize utility throughout their life cycle (Xiao, 2016). Hence, at its core, Financial Literacy imparts knowledge and attitudes on understanding sound financial planning applicable in everyday aspects of life. Huang et al (2012) argue that Financial Capability can guide an individual toward financial well-being. Financial Capability has the potential to influence an individual to access quality financial services to build financial well-being.

Shen et al (2019) argue that the development and awareness of Financial Literacy can be facilitated through the widespread use of the internet and mass adoption of financial management practices, contributing to the growing inclusivity of Financial Literacy. Lusardi (2012) posits that Financial Education can encourage individuals to comprehend various financial products by providing a range of information, instructions, and recommendations to enhance their ability to understand available opportunities. Yakoboski et al (2019) contend that individuals with a high level of understanding of Financial Literacy tend to possess the capacity to address issues related to financial shocks, are inclined to have savings for retirement, and are prone to carry minimal debt.

### **Materialism**

Materialism is the possession of and inclination to acquire material goods, whereby these possessions become the focal point or desires that must be fulfilled, shaping one's life toward happiness and satisfaction (Richins, 2004). In line with this, Kasser (2018) defines Materialism as a psychological condition that reflects a preoccupation with obtaining money, possessions, image, and status. These elements are crucial in reference to the goals that serve as the focal points in the life of a materialist.



Dittmar et al (2014) argue that Materialism is strongly linked to personal well-being and has detrimental effects on it. This is because Materialism orients individuals toward a focus on money and Materialistic Values. Materialism exhibits characteristics that drive individuals towards the acquisition of possessions and claiming ownership. Furthermore, this significantly influences consumer culture and promotes it within a society that pursues values associated with Materialism. Shrum et al (2013) also explain that Materialism is a goal that must be fulfilled, serving the purpose of maintaining a materialistic identity that has been instilled within the individual.

Fu & Liu (2019) explains that the pursuit of material possessions makes an individual feel unique and distinct from the majority, compensating for self-esteem. Wealth and ownership of material goods can enhance one's self-confidence, referred to as implicit self-esteem. This is automatic disposition towards materialistic items and is spontaneous. Masood (2016) suggests that the increasing trend of Materialism among youth is supported by the presence of social media as an instrument mediating Materialism. Furthermore, the pattern of dynamics has changed since the continuous increase in social media usage. Aspects present on social media, such as brand consciousness, self-centeredness, fake personality, and emerging desires, have positive implications for the increasing trend of Materialism.

Wang et al (2017) argue that mindfulness can mitigate materialistic tendencies and the adverse effects on an individual's mental well-being caused by Materialism. Moreover, mindfulness involves focusing on the present moment, and individuals with high mindfulness provide immunity to Materialism. Materialism can be linked to an individual's mental health, as excessively succumbing to desires affects their mental well-being. In line with this, Isham et al (2022) argue that mindfulness mediates sustainable well-being. Durose (2020) explains that Materialism is influenced by personality traits that make an individual inclined towards materialistic tendencies. Two factors drive individuals to engage in Materialism: firstly, neuroticism and narcissism as protective attitudes for comfort and security in their experiences, and secondly, as a strategy for promotion, demands, and self-affirmation concerning their life experiences.

### **Impulsive Buying**

According to Sharma et al (2010) Impulse Buying is a Hedonic Complex behavior of a consumer when shopping for something quickly and unexpectedly. Impulse Buying hinders buyers from considering wise alternative options in a purchase. Similarly, Sharma et al (2010) defines Impulse Buying as an action that inevitably occurs when a consumer is shopping. When purchasing something, a consumer usually has a plan based on their needs. However, in reality, they end up making an unplanned purchase on the spot after receiving an impulse stimulus from Impulsive Buying. Burton et al (2021) argue that impulses in purchasing, unwanted items, can be stimulated visually. Furthermore, these elements have negative implications on cognition. The withdrawal of rational considerations, leading to an analysis of acceptable benefits and losses, becomes less effective. Harnish & Roster (2018) explain that maladaptive behaviors indicate the emergence of Impulse Buying. Impulses arising from pleasure and associated emotions make rational thinking challenging. Hedonic elements have a detrimental impact on implementing self-regulation in individuals, where self-regulation prevents the negative effects of Impulse Buying.

Verplanken & Herabadi (2001) argue that Impulse Buying can help individuals redirect poor psychological and emotional conditions and a lack of self-confidence. Atalay & Meloy (2011) also explain that consumer behavior avoids anxiety resulting from a lack of control in a vast life context.



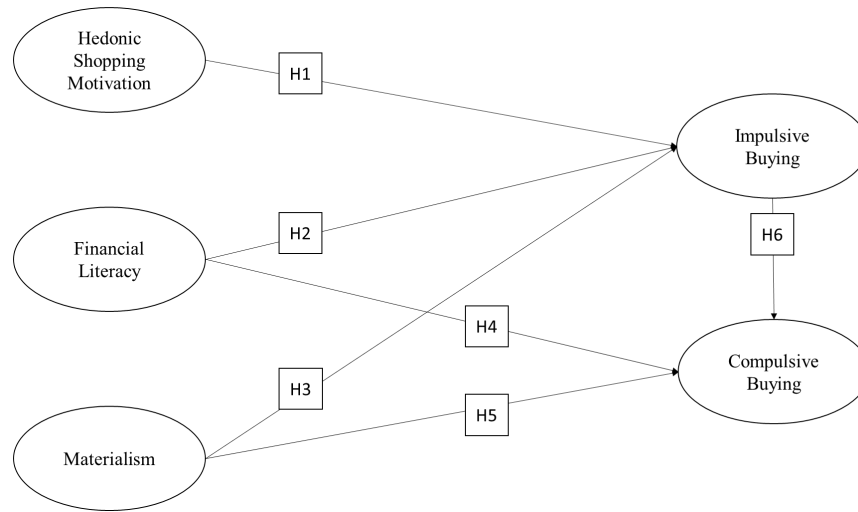
Impulsive Buying can also result from the failure of self-regulation for financial goals, where this behavior is pursued to achieve a positive mood through Impulsive Buying. Impulse Buying is directly influenced by positive moods, negative moods, and self-control. Self-control acts as a barrier to impulsive purchases. Individuals with good self-control suppress desires and emotions when purchasing. Positive moods are influenced by hedonic urges, while negative moods are influenced by a lack of self-control (Iyer et al., 2020; Yi & Jai, 2020). Furthermore, Lim et al (2017) argue that the post-purchase of something impulsively has a significant positive impact on e-commerce and contributes positively to the development of existing e-commerce businesses. Companies will continue to stimulate consumers to make impulsive purchases in terms of behavior. On the other hand, Wells et al (2011) explain that attributes within a website have an effect on impulsive buying urgency, and e-commerce companies can put significant effort into designing their websites to influence consumers' intentions to shop online.

### **Compulsive Buying**

Müller et al (2015) redefine Compulsive Buying as the pleasure derived from purchasing and shopping in a repetitive manner, becoming an irresistible and seemingly irrational necessity. These behaviors are often associated with psychological issues and closely tied to an individual's financial problems. Furthermore, Mestre-Bach et al (2017) explain that Compulsive Buying is characterized by an uncontrollable, disruptive, and seemingly irrational behavior of purchasing items without control. Darrat et al (2016) argue that Compulsive Buying is influenced by consumer anxiety and escapism. Anxiety drives individuals to focus solely on the act of buying something. Zheng et al (2020) explain that perceived stress significantly impacts Compulsive Buying. Negative coping partially mediates this, and self-esteem also influences Compulsive Buying. However, it is important to note that women with high self-esteem are more resilient against the effects of Compulsive Buying.

Otero-lópez & Villardefrancos (2015) suggest that individuals exposed to Compulsive Buying exhibit different levels, with higher-level compulsive buyers tending to focus on financial success and popularity. They categorize consumers into three clusters, as developed by (Yi, 2013). compulsive-impulsive buyers, impulsive-excessive buyers, and normal buyers. Compulsive-impulsive buyers exhibit high compulsivity and impulsivity in purchasing, impulsive-excessive buyers have low compulsivity but high impulsivity, and both types are considered to have higher Materialism values than normal buyers. Tarka (2019) explains that Compulsive Buying is categorized as a behavior aimed at compensating for mood improvement and self-identity development due to failures in life, linking Materialism positively to Compulsive Buying. Richins (2004) also highlights the connection between Materialism and Compulsive Buying, where material possession reflects a consumer's attachment and efforts to own something, leading to continuous Compulsive Buying as consumers strive to purchase better items.

Black (2007) outlines the consequences faced by individuals exposed to Compulsive Buying for an extended period. These consequences include adverse effects on future financial problems, bankruptcy, debt, and legal issues. He et al (2018) explain the motivation behind compulsive buyers, noting that e-commerce platforms may exacerbate the negative impact on compulsive buyers by providing a comfortable environment for easy accessibility to purchases from anywhere. Additionally, this impact is reinforced after placing an order, as compulsive buyers enjoy the fantasy associated with their purchase.



**Figure 1 The Proposal Research Model**

Source: Written by researcher (2023)

### Research hypothesis

Hypothesis 1 (H<sub>1</sub>): There is a positive and significant influence between Hedonic Shopping Motivations and Impulsive Buying.

Hypothesis 2 (H<sub>2</sub>): There is a negative and significant influence between Financial Literacy and Impulsive Buying.

Hypothesis 3 (H<sub>3</sub>): There is a positive and significant influence between Materialism and Impulsive Buying.

Hypothesis 4 (H<sub>4</sub>): There is a negative and significant influence between Financial Literacy and Compulsive Buying.

Hypothesis 5 (H<sub>5</sub>): There is a positive and significant influence between Materialism and Compulsive Buying.

Hypothesis 6 (H<sub>6</sub>): There is a positive and significant influence between Impulsive Buying and Compulsive Buying.

### METHOD

#### Place and Time of Research

This study was conducted in December 2023, with the assumption of a one-month duration. The research was carried out within the Greater Jakarta area (Jabodetabek), with college students as the research subjects. This selection provides a comprehensive scope for the study, considering that Bogor, Depok, Tangerang, and Bekasi serve as satellite regions supporting DKI Jakarta.

#### Research Design

This research employs a quantitative approach to examine and measure the correlation among variables. Quantitative research is closely associated with numerical data, rigorous methodology, and statistical analysis across various disciplines. The purpose is to address large datasets precisely and be evidence oriented (Mohajan, 2021). Furthermore, the study utilizes survey methods and a correlational approach between variables. There are advantages gained when employing a correlational approach (Queirós et al., 2017).

#### Population and Sample





This research employs the convenience sampling method, where the gathered sample tends to be commonly encountered and has a notable advantage, namely the ease of obtaining samples. An example of convenience sampling is an "accidental sample," referring to elements where samples are taken incidentally, not strictly administrative. Purposive sampling is involving specific practical criteria that need to be met by research subjects (Etikan et al., 2016). Therefore, the criteria at least met in fulfilling the questionnaire are as follows:

- 1) College students that domicile in the Jabodetabek area.
- 2) Aged over 17 years.
- 3) Have previously used and made purchases on e-commerce platforms within the last three months.

### Measurement Scale

The data collection strategy employed in this study incorporates both primary and secondary data sources. For primary data, a survey research approach is utilized, involving the distribution of online questionnaires through Microsoft Forms. These questionnaires are structured with various queries accompanied by a range of answer choices. Respondents provide their feedback using a Likert scale, ranging from one to six.

### Data Collection Technique

The data collection used in this study used survey techniques by distributing online questionnaires via google forms.

### Data Analysis Technique

The analytical technique employed in this research is Structural Equation Modeling (SEM), and the analysis will be carried out using the AMOS 26 software program. SEM is recognized for its ability to scrutinize the interplay among variables and their relationships in a comprehensive manner.

## RESULT

### Validity Test

The validity test in this study aims to determine the reliability and precision of the variables, including learning economic experience, entrepreneurial skills, and business success. The results of the validity test, conducted using SPSS 29, indicate that all variables yield factor loadings exceeding 0.4 (Hair et al., 2018). Furthermore, these factor loadings conform to the adjusted number of respondents for this study, which is within the range of 200 participants.

**Table 1 Validity Test**

Variable	Indicator	Factor Loading	Note
<b>Hedonic Shopping Motivation</b>	HSM2	0.729	<b>Valid</b>
	HSM5	0.715	<b>Valid</b>
	HSM3	0.670	<b>Valid</b>
	HSM7	0.670	<b>Valid</b>
	HSM8	0.641	<b>Valid</b>
	HSM4	0.563	<b>Valid</b>
<b>Financial Literacy</b>	HSM6	0.496	<b>Valid</b>
	FL1	0.825	<b>Valid</b>
	FL4	0.799	<b>Valid</b>
	FL5	0.783	<b>Valid</b>
	FL8	0.773	<b>Valid</b>
	FL7	0.771	<b>Valid</b>



	FL3	0.763	<b>Valid</b>
	FL2	0.737	<b>Valid</b>
	FL6	0.693	<b>Valid</b>
<b>Materialism</b>	M5	0.774	<b>Valid</b>
	M2	0.712	<b>Valid</b>
	M7	0.633	<b>Valid</b>
	M1	0.620	<b>Valid</b>
	M4	0.597	<b>Valid</b>
	M8	0.589	<b>Valid</b>
	M6	0.588	<b>Valid</b>
<b>Impulsive Buying</b>	IB6	0.815	<b>Valid</b>
	IB3	0.778	<b>Valid</b>
	IB2	0.750	<b>Valid</b>
	IB7	0.743	<b>Valid</b>
	IB4	0.719	<b>Valid</b>
	IB1	0.700	<b>Valid</b>
	IB5	0.511	<b>Valid</b>
<b>Compulsive Buying</b>	CB7	0.762	<b>Valid</b>
	CB3	0.710	<b>Valid</b>
	CB1	0.708	<b>Valid</b>
	CB6	0.685	<b>Valid</b>
	CB4	0.659	<b>Valid</b>
	CB2	0.653	<b>Valid</b>
	CB5	0.652	<b>Valid</b>

Source: Written by researcher (2023)

### Reliability Test

The reliability test in this study aims to determine whether the indicators in each variable exhibit consistent levels of reliability and confidence, even after repeated testing. The results of the reliability test, conducted using SPSS 25, indicate that all indicators within each variable demonstrate a high level of Cronbach's alpha coefficient. A construct or variable is considered reliable when the Cronbach's Alpha value is greater than 0.70 (Hair et al., 2019).

Table 2 Reliability Test

<b>Variable</b>	<b>Indicator Total</b>	<b>Cronbach's Alpha</b>
<b>Hedonic Shopping Motivation</b>	7	0.764
<b>Financial Literacy</b>	8	0.900
<b>Materialism</b>	7	0.766
<b>Impulsive Buying</b>	7	0.844
<b>Compulsive Buying</b>	7	0.817

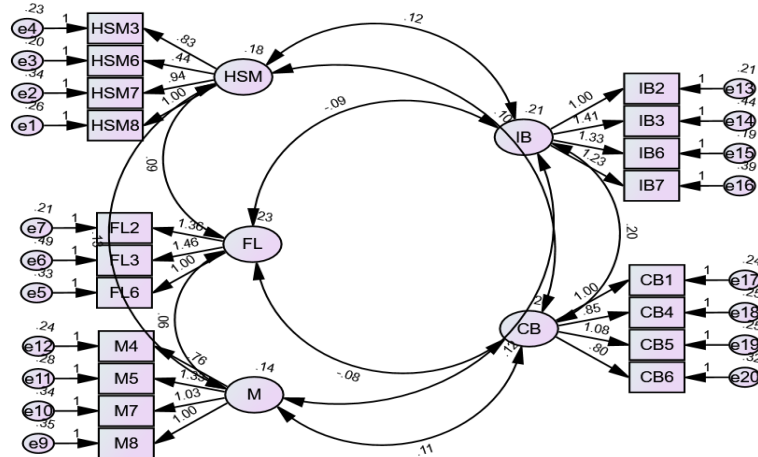
Source: Written by researcher (2023)

### Hypothesis Test





Chi-square=166.887  
 Prob=.075  
 GFI=.927  
 AGFI=.902  
 TLI=.978  
 CFI=.981  
 RMSEA=.028



**Figure 2 The Proposal Research Model**

Source: Written by researcher (2023)

The subsequent hypothesis testing aims to examine the changes made to the research model by removing certain indicators to align with the fitness test referring to goodness of fit, resulting in a research model as depicted in the above figure. Referring to (Waluyo, 2016), there are criteria that must be met for a research model to be considered good. The modified research model yields the following results: the Chi-Square obtains a value of 166.887, and the Probability (P) receives a value of 0.075, indicating that these values can be considered good because the cut-off value for Chi-Square referring to goodness of fit indices is expected to be small, and the cut-off value for probability is  $\geq 0.05$ . Furthermore, the RMSEA obtains a value of 0.028, and the GFI obtains a value of 0.927, which are considered good as per the criteria: RMSEA ( $0.028 \leq 0.08$ ) and GFI ( $0.927 \geq 0.90$ ). The next criteria are AGFI with a value of 0.902, TLI with a value of 0.978, and CFI with a value of 0.981. The final criterion in this study is the result of CMIN/DF, which obtains a value of 1.175, also considered good since the cut-off value for CMIN/DF referring to goodness of fit indices is  $\leq 2.00$ .

Furthermore, after conducting the model feasibility test, the next step is to perform hypothesis testing. The hypotheses in this study are divided into 6 hypotheses. A hypothesis can be considered valid if the p-value is below 0.05 (Hair et al., 2019). Moreover, if a critical ratios (C.R) value is greater than 1.96, then the hypothesis is considered to have a positive impact. Conversely, if a critical ratios (C.R) value is less than 1.96, then the hypothesis is considered to have a negative impact. Here are the results of hypothesis testing in the research model:

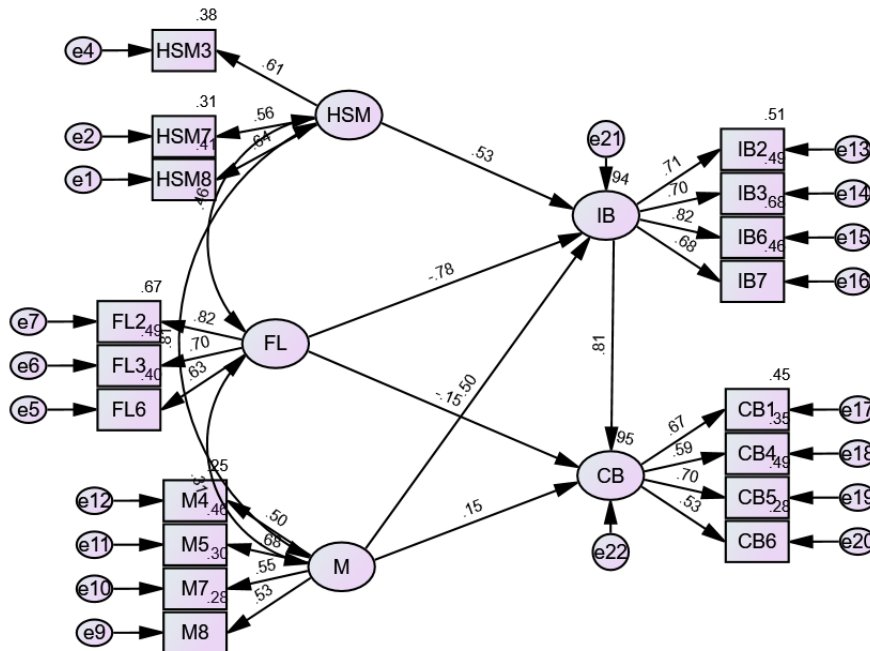
Table 3 Hypothesis Testing

Hypothesis	Path	C.R	S.E	P	Note
H1	HSM → IB	2.320	0.247	0.020	Accepted
H2	FL → IB	-6.485	0.118	***	Accepted
H3	M → IB	2.38	0.256	0.015	Accepted
H4	FL → CB	-.684	0.199	0.494	Rejected



<b>H5</b>	M	→	CB	.527	0.346	0.598	<b>Rejected</b>
<b>H6</b>	IB	→	CB	2.744	0.283	0.006	<b>Accepted</b>

Source: Written by researcher (2023)



**Figure 3 The Proposal Research Model**

Source: Written by researcher (2023)

The results of hypothesis testing conducted using AMOS 26 software aided in explaining the significance of the existing hypotheses. Four hypotheses were accepted, namely: Hypothesis H1 (Hedonic Shopping Motivation on Impulsive Buying), Hypothesis H2 (Financial Literacy on Impulsive Buying), Hypothesis H3 (Materialism on Compulsive Buying), and H6 (Impulsive Buying on Compulsive Buying). Furthermore, two hypotheses were rejected, namely: Hypothesis H4 (Financial Literacy on Compulsive Buying) and Hypothesis H5 (Materialism on Compulsive Buying).

In more detail, Hypothesis H1, with a p-value of 0.020 and C.R of 2.320, indicates a positive and significant influence of Hedonic Shopping Motivation on Impulsive Buying based on existing criteria. Hypothesis H2, with a p-value of 0.00 and C.R of -6.485, shows a negative and significant influence of Financial Literacy on Impulsive Buying. Hypothesis H3, with a p-value of 0.015 and C.R of 2.38, demonstrates a positive and significant influence of Materialism on Impulsive Buying. Hypothesis H4, with a p-value of 0.494 and C.R of -0.68, indicates no influence of Financial Literacy on Compulsive Buying. Hypothesis H5, with a p-value of 0.598 and C.R of 0.527, suggests no influence of Materialism on Compulsive Buying. Finally, Hypothesis H6, with a p-value of 0.006 and C.R of 2.744, signifies a positive and significant influence of Impulsive Buying on Compulsive Buying.

## DISCUSSION

### H<sub>1</sub> Hedonic Shopping Motivation affect Impulsive Buying

The influence of Hedonic Shopping Motivation on Impulsive Buying has been addressed in



previous studies, showing significance between Hedonic Shopping Motivation and Impulsive Buying. For instance, a study by Maqhfiroh & Prihandono (2019) found significant results with a p-value of less than 0.05, indicating the strong significance of Hedonic Shopping Motivation on Impulse Buying. The research was conducted in Semarang during the National Shopping Day (Harbolnas) event, revealing that the Hedonic Shopping Motivation dimension strengthens impulses during Harbolnas shopping. One of the dimensions, value shopping, provides individuals with a sense of relief from stress. When individuals seek to improve their mood, they tend to make impulsive purchases. Similar findings were observed in a study by Maqhfiroh & Prihandono (2019) where the p-value for Hedonic Shopping Motivation on Impulse Buying was 0.0007 with a C.R of 2.740. Conducted in Bali Mall, this research indicated a positive relationship between Hedonic Shopping Motivation and Impulsive Buying, emphasizing the influence of the provided environment, which is one of the dimensions in Hedonic Shopping Motivation. Andani & Wahyono (2018) also conducted a study with similar results, finding significant implications with a p-value of 0.002 and C.R of 3.210.

These findings are attributed to the substantial and significant value of Hedonic Shopping Value on Impulse Buying compared to Utilitarian Shopping Value, reflecting the hedonistic nature of individuals (BAKIRTAŞ et al., 2015). Iyer et al (2020) explain that hedonic aspects serve as an internal source of Impulse Buying, along with utilitarian aspects reflecting the fulfillment of emotional satisfaction, reward, and compensation goals associated with shopping. In line with this, Fernandes et al (2020) argue that individuals engaging in online shopping during specific times do so to alleviate feelings of frustration and discomfort. Hedonic aspects can influence people to make impulsive purchases without further consideration (Aragoncillo et al., 2018; Sharma et al., 2010).

## **H<sub>2</sub> Financial Literacy affect Impulsive Buying**

The influence of Financial Literacy on Impulsive Buying has been examined in prior research by Ningtyas & Vania (2022), indicating no significant negative impact of Financial Literacy on Online Impulsive Buying. Furthermore, a p-value of 0.142 and a C.R of 1.470 were reported. This is attributed to the millennial generation embracing the YOLO (You Only Live Once) and FOMO (Fear of Missing Out) principles, driving impulsive purchases based on these principles. Zafarghandi et al (2014) found in their study, that Financial Literacy's impact on willingness to impulse buying had a p-value of 0.00 and a C.R of -3.322, demonstrating the significant negative influence of Financial Literacy on Impulse Buying. In line with this, research by Ayuningtyas & Irawan (2021) found significance with a p-value of 0.00 and a C.R of -4.221. Moreover, this study used Gen Z samples with self-control as a mediating factor to prevent impulsive buying, proving to have a negative and significant impact.

Essentially, Financial Literacy can provide benefits when an individual possesses the capability to comprehend and apply it, as explained by (Lei & Lu, 2022). Financial Literacy assists individuals in accumulating wealth, and poor Financial Literacy can lead someone into poverty. Furthermore, Lusardi & Tufano (2015) argue that Debt Literacy is crucial for managing debt, as it prevents individuals from engaging in irrational and excessive borrowing. Klapper & Lusardi (2019) explains that good Financial Literacy can help individuals avoid financial problems, influencing them to save and invest. Atalay & Meloy (2011) also argue that consumption behavior helps individuals avoid anxiety resulting from a lack of control over extensive aspects of life. Impulsive Buying can also result from a failure of self-regulation regarding financial goals, and to overcome this, sufficient Financial Literacy is necessary.

## **H<sub>3</sub> Materialism affect Impulsive Buying**

The research conducted by Ningtyas & Vania (2022) revealed a significant association,



indicating that Materialism has a strong impact on Online Impulsive Buying. The significance value was found to be 0.00 with a C.R of 7.797. This underscores the substantial influence of Materialism on Impulsive Buying, attributed to an individual's materialistic nature, impulsively seeking entertainment that they find appealing and making purchases of items they may not actually need. Similar findings were reported by Pradhan et al (2018), where a direct influence of Materialism on Impulsive Buying was identified with a C.R of 2.29 and a p-value less than 0.001, suggesting positive implications.

Furthermore, the use of credit cards with materialistic tendencies can lead individuals to have a tendency to make impulsive purchases, as evidenced by this research. Lekavičienė et al (2022) explained that Materialism can lead individuals to experience a weakening of emotional intelligence, eventually resulting in impulsive buying. Abid et al (2021) explained a strong relationship between depression and Impulsive Buying, where individuals have feelings and moods that refer to themselves, viewing it as a lifestyle that must be followed. This encourages ownership of something and satisfaction when possessing it. In line with this, Bhatia (2019) argued that the acquisition of materialistic possessions serves as motivation to project wealth, status, uniqueness, and is a pursuit of social appreciation. Additionally, Donnelly et al (2016) argued that a materialist is born from an unfavorable background, where they believe owning something can elevate their economic status and attain a certain status in life. Materialists believe that possessing something facilitates acceptance in social circles.

#### **H<sub>4</sub> Financial Literacy did not affect Compulsive Buying**

The assertion contradicts findings presented by Potrich & Vieira (2018), where Financial Literacy is closely related to Compulsive Buying. Moreover, Financial Education can prevent individuals from making compulsive purchases. Contrary to these findings, this research indicates a significant relationship between Financial Literacy and Compulsive Buying. However, differing research findings come from Juvianty et al (2023), who discovered that Financial Knowledge, a dimension of Financial Literacy, did not exhibit direct or indirect significance concerning Compulsive Buying. Furthermore, this study employed millennial generation samples, with self-control serving as a mediation factor between Financial Knowledge and Compulsive Buying, showing a C.R of 1.315 both directly and indirectly.

Kshatriya & Shah (2023) explain that Compulsive Buying can be influenced by numerous factors, and the COVID-19 pandemic has had a significant impact on Compulsive Buying. Nori et al (2022) argue that Compulsive Buying is a condition where individuals with low self-esteem and Financial Literacy may not have an impact on Compulsive Buying. Moreover, the COVID-19 pandemic has positively affected the strength of Compulsive Buying, causing individuals to exhibit spontaneity when shopping during the pandemic. Consistent with this, Burton et al (2021) describe Compulsive Buying as an extreme condition, different from normal purchases, and influenced not only by a single factor but a combination of multiple factors. On the other hand, Owusu et al (2023) suggest that Compulsive Buying can be linked to loan dependence, leading individuals to make compulsive purchases. Loan dependence strongly correlates with Financial Management, indirectly moderating Compulsive Buying, which may pose future challenges when addressing this issue.

#### **H<sub>5</sub> Materialism did not affect Compulsive Buying**

There is a study by Tantawi (2023) that found that a dimension of Materialism, namely success and centrality, does not have any influence on Compulsive Buying. Furthermore, for the success scale, a p-value of 0.10 and C.R of 1.67, and centrality scale has a p-value of 0.3 and C.R of 0.98. This also indicates that individuals with materialistic values do not always lead to addictive behavior. In line



with this, there is research by Jalees et al (2014) that shows similar results, where Materialism does not have a significant influence on Compulsive Buying, with a p-value of 0.989 and C.R of -0.14, indicating that Materialism does not always fully impact Compulsive Buying.

Lekavičienė et al (2022) explain that the relationship between Materialism and Compulsive Buying is moderated by an individual's self-control. If someone has good self-control, it can reduce the impact of Materialism and Compulsive Buying. Furthermore, enhancing self-control can be achieved by reducing stress, which helps avoid excessive buying and aims to mitigate future financial problems. In line with this, Nori et al (2022) explain that Compulsive Buying can be influenced by a combination of factors, reinforcing the influence of Materialism on Compulsive Buying.

#### **H<sub>6</sub> Impulsive Buying affect Compulsive Buying**

There is a study by Gogoi & Shillong (2020) that shows a significant effect of Impulsive Buying on Compulsive Buying with a p-value of 0.046 and C.R of 1.999. Furthermore, Compulsive Buying is an undesirable phenomenon that leads individuals to mental health issues, and it is addressed by making impulsive purchases. In line with this, Pradhan et al (2018) found significance of Impulsive Buying on Compulsive Buying with a p-value below 0.001 and C.R of 10.292. Additionally, Impulsive Buying also serves as a mediator for Materialism on Compulsive Buying and shows indirect significance.

Darrat et al (2016) argue that the relationship between Impulsive Buying and Compulsive Buying is mediated by two factors: positive influencers and negative influencers. Positive influencers have an impact that provides pleasure during shopping, leading individuals to lack self-control when engaging in compulsive buying. Impulses experienced during spontaneous purchases, driven by strong desires, are more reactive and are supported by low cognitive control. This is because impulsive buying is triggered by a visual stimulus, causing individuals to lack the cognitive capacity to evaluate their purchases (Burton et al., 2021). Zhang & Shi (2022) also explain that the study of compulsive behavior can be explored through variables related to online shopping, such as social presence, compulsive purchases, and consumer personality tendencies.

#### **CONCLUSION**

Based on research that was conducted by researchers on 228 respondents according to the required sample characteristics, we can take several conclusions can be drawn when referring to the results obtained from the research conducted by the researcher regarding the determinants of impulsive buying on compulsive buying in e-commerce with students as subjects. It is asserted that hypothesis H<sub>1</sub>, which states that Hedonic Shopping Motivation directly and significantly influences the Impulsive Buying variable, is supported. This is due to hedonic being an internal source of Impulse Buying, along with utilitarian aspects, reflecting the fulfillment and objectives of emotional satisfaction, rewards, and compensation leading to shopping. It is asserted that hypothesis H<sub>2</sub>, which states that the Financial Literacy variable directly and significantly influences the Impulsive Buying variable negatively, is supported. This is because Impulsive Buying can also result from a lack of self-regulation, and to overcome this, Financial Literacy is necessary. It is asserted that hypothesis H<sub>3</sub>, which states that the Materialism variable directly and significantly influences the Impulsive Buying variable positively, is supported. This is because materialistic tendencies can weaken emotional intelligence, leading to impulsive purchases. It is asserted that hypothesis H<sub>4</sub>, which states that the Financial Literacy variable has no direct influence on the Compulsive Buying variable, is supported. This is because Compulsive Buying is an extreme condition compared to normal purchases, influenced not by a single factor but a combination of many factors. It is asserted that hypothesis H<sub>5</sub>, which states that the Materialism variable has no direct influence on the Compulsive Buying variable, is supported. This is due to Materialism's moderation with Compulsive Buying being influenced by an individual's self-control. If someone has good self-control, it can reduce the impact of Materialism and Compulsive





Buying. It is asserted that hypothesis H<sub>6</sub>, which states that the Impulsive Buying variable directly and significantly influences the Compulsive Buying variable positively, is supported. This is because impulse buying is driven by a visual stimulus, leading an individual to lack cognitive capacity to evaluate the items being purchased.

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