**Research Paper**

# The Effect of the Use of Fintech and Lifestyle on the Consumptive Behavior of Economic MGMP Teachers During the Covid-19 Pandemic

**Badiatur Rif'ah\*, Nur Anita Yunikawati, S.Pd., M.Pd.**

Department of Economics Education, Faculty of Economics and Business, Universitas Negeri Malang

**ORCID**
Badiatur Rif'ah: https://orcid.org/0000-0002-0367-0021

**Abstract.**
The study intends to measure the effect of using fintech and lifestyle on consumptive behavior. This study uses a survey method design with a quantitative technique to conduct correlation research. 78 high-school economics teachers participated in this study, and the population and the number of samples were determined using *purposive sampling*. The data were obtained using a questionnaire given directly. The data analysis technique uses IBM Statistics version 25 software. The T-test shows that the usage of fintech partially has a positive and significant impact on consumer behavior. Partially, lifestyle has no significant effect on consumptive behavior. Simultaneous testing explains that the use of *fintech* and lifestyle has a significant influence on consumptive behavior as evidenced by the F-test. The R-Square value for the F-test results was 0.128.

**Keywords:** use of fintech, lifestyle, consumptive behavior

Corresponding Author: Badiatur Rif'ah; email: badiatur.rifah.1804316@ students.um.ac.id

## 1. Introduction

During the Fourth Industrial Revolution, people began to use automatic and practical principles in applying the work done by machines so that human labor was no longer needed (Naution et al., 2021). The emergence of this concept has resulted in information technology experiencing rapid development which is supported by an increasingly strong communication infrastructure (Bearing, 2019). The application of the use of non-cash-based payment instruments can minimize opportunities for tax avoidance, shadow economy, and corruption (Rahman et al., 2020). The presence of Fintech is due to the transformation from banking, crowdfunding, financial planning, research funding, securities trading, and mobile payments (Gomber et al., 2017). The existence of Fin-tech creates new growth potential for technology companies and financial institutions,

despite the fact that there is uncertainty regarding future production and if financial networks will break (obsolescence) or redistribution (Lai & Samers, 2021). However, the public can still access financial products and facilitate the transaction process and can expand knowledge related to financial literacy with the existence of Fintech (Palinggi & Allolingi, 2020).

Economic conditions that have decreased in general (Li et al., 2020) and are increasingly slowing down during a pandemic, have resulted in the potential for Fintech to take a role in the recovery of economic conditions (Marginingsih, 2021). The prohibition and restriction on outdoor activities during COVID-19 create significant and rapid improvement opportunities for Fintech to operate (Le, 2021; Fu & Mishra, 2022). Economic growth can be driven by Fintech by increasing the volume of financial transactions on Fintech application services (Ozili, 2018). Of several Fintech service providers, not only P2P lending has increased, for payment system services, Digital Wallets (e-Wallet), and money transfer systems (Remittance) have also increased (Nizar & Sholeh, 2021).

The existence of Fintech has changed the daily lifestyle to become completely digital (Fikri, 2021; Insana & Johan, 2021; Burhanuddin & Abdi, 2019). In general, lifestyle can be referred to as "an individual's or group's distinctive pattern of social and personal behaviors" (Lubowiecki-Vikuk et al., 2021). User pleasure in using technology is the cause of a high lifestyle (Rahman et al., 2020). This situation shows that it is almost impossible for people to not have awareness regarding their lifestyle and consumption (Lubowiecki-Vikuk et al., 2021). However, to fulfill these needs, people often develop patterns of consumptive behavior that are not based on choosing the right decision to meet their needs (Melina & Wulandari, 2018).

The use of Fintech provides convenience and has attracted public interest, but people still have doubts about long-term use (Firmansyah et al., 2021). In addition, people are confused about Fintech because of the many existing financial technology (Fintech) companies because of the limitations in understanding financial technology (Fintech) knowledge, literature, and socialization that discuss Fintech regulations (Persaulian, 2021). The influence of offers and advertisements regarding various types of products causes people to be easily influenced so that people will shop for goods that are not needed and a consumptive lifestyle arises (Elsa Cahya Sari, Bambang Ismanto, 2019). The research conducted by Delyana, Murvian, and Lena stated that the excessive lifestyle of Management Study Program students was included in the bad category because students have lives that tend to feel excessive pleasure and enjoyment but do not think about safety and benefits for the future (Pulungan et al., 2018).

Advances in technology can't be separated from the influence of educated people, one example is the teacher. They need to be able to keep up with the times in order to be a teacher, be skilled in technology and humanities as well as human resources who have superior performance and reliable abilities (Syaidah et al., 2018). The role of MGMP functions as the development of insight, knowledge, and competence that has an impact on high teacher dedication (Gunawan & Asrifan, 2020). In addition, the function of the MGMP is as a means of communication for teachers in their respective subject areas, as a facility for developing teacher professionalism, as a means of discussion, seminars, and the development of school accreditation (Gunawan & Asrifan, 2020).

Several studies conducted in Indonesia have given conclusive results that the use of Fintech can increase people's consumption behavior (Damayanti & Canggih, 2021; Fikri, 2021; Insana & Johan, 2021; Aulia, 2020). Consumption expenditure is increasing along with the use of non-cash payment instruments by the community, and the community feels helped when transaction activities can be carried out in seconds (Insana & Johan, 2021; Naution et al., 2021). In addition, people's high lifestyle will also increase their consumption behavior patterns (Fikri, 2021; Insana & Johan, 2021; Aulia, 2020). A lifestyle that is too luxurious will influence the consumption patterns of a person or group. High consumptive behavior is usually influenced by a high lifestyle (Melina & Wulandari, 2018; Haryono, 2014; KUSUMANINGTYAS & Canda Sakti, 2017).

However, there is empirical evidence that shows that a group's lifestyle does not affect consumptive behavior. The application of a lifestyle that prioritizes needs over wants is the main reason (Damayanti & Canggih, 2021). Research conducted by Ranti & Fauzan suggests that the respondents studied have a consumptive lifestyle that is classified as moderate (Anggraini & Santhoso, 2019). Although some research shows that there is no positive influence, the use of Fintech and people's lifestyles can influence their consumptive behavior patterns. This is because the community is given easy and fast facilities in using Fintech (Insana & Johan, 2021; Naution et al., 2021). In addition, an increasingly luxurious lifestyle has also made people's consumptive behavior increase (Anggraini & Santhoso, 2019; Khairat et al., 2019).

This study will look at the use of Fintech from an economic perspective and see how the influence of lifestyle on consumer behavior. The results of these studies as a whole are positive, this is because the use of Fintech and lifestyle greatly affects the pattern of individual consumptive behavior, even more so during this Covid-19 pandemic. However, the studies that have been carried out still focus on research subjects to students and the general public with certain criteria, so there has been no research on the subject of high school economics teachers. Therefore, this research is more focused on high

school economics teachers who already understand the basics of economics well. A basic understanding of economics also has its benefits for society when it comes to using Fintech.

This research is important to do because it wants to see from an economic perspective the extent to which high school economics teachers use Fintech in their daily lives and how the lifestyle of high school economics teachers is to determine the level of consumptive behavior. Based on the explanation above, this study aims to discuss several questions, including, a) how is the influence of the level of use of Fintech on the consumptive behavior of high school economics teachers, b) how is the influence of high school economics teachers' lifestyles on their consumptive behavior, c) how is the influence the use of Fintech and lifestyle on the consumptive behavior of high school economics teachers during the COVID-19 pandemic.

## 2. Literature Review

### 2.1. Fintech (Financial Technology)

The result of combining financial services and technology is Financial technology or Fintech, which can transform the business model from traditional to moderate (Susilo et al., 2019; Fikri, 2021). Fintech is one of the facilities in business or transactions such as payments made via smartphones, access to financing (lending) online with peer-to-peer lending or crowdfunding, making investments based on automatic recommendations via artificial intelligence (artificial intelligence), fund transfers, payment processing transactions, and buying and selling shares (Firmansyah et al., 2021). According to Bank Indonesia, there are 4 types of Fintech classification, including Peer-to-Peer Landing (P2P); Investment Risk Management; Payment, Clearing, and Settlement; and Market Aggregator (Marginingsih, 2021).

### 2.2. Fintech Payment

Fintech payments are included in 4 main categories of Fintech (Diana & Leon, 2020). Based payment methods Fintech and digital currencies have developed which are considered very fast (Suryono, 2019). Fintech payments are payment transactions based on smart (platforms) that have types including cash payments (e-money), and fintech payment points (Rofiah & Setiyadi, 2020). The definition of payment fintech according

to (Moon & Kim, 2017) is a Fintech that is engaged in conventional bank-based payment services by increasing convenience and high efficiency in its use.

## 2.3. Lifestyle

One indicator that influences a person's behavior is a lifestyle (Wahyuni et al., 2019). Setiadi (2003:148) defines lifestyle as a way of life of an individual with what activities he likes, how people spread their time, what things are considered important in their environment, and thoughts their are considered important about the individual and the people around him (Elsa Cahya Sari, Bambang Ismanto, 2019). Lifestyle is a way of spending one's time when choosing alternatives in a group of existing product types (KUSUMANINGTYAS & Canda Sakti, 2017). The current lifestyle is the result of changes in past trends and everyone will slowly follow these changes (Fitri & Basri, 2021). Entering modern life, people are not only trying to fulfill their needs but also trying to fulfill their desires (Wahyuni et al., 2019).

## 2.4. Consumptive Behavior

Consumptive behavior is a behavior shown when consuming excessive and unplanned goods and services that are less or even unnecessary (Fikri, 2021). Consumptive behavior can also be interpreted as irrational buying behavior and buying because of recognition. In addition, the socioeconomic status of the family also affects the measurement of a person's social status in society. Classification of social status is usually based on certain measures, including the size of power, honor, popularity, character, wealth, and knowledge (Insana & Johan, 2021).

# 3. Research Hypotheses

## 3.1. The Use of Fintech Can Affect Consumptive Behavior

Based on research conducted by (Fikri, 2021) it was found that the use of one of the Fintech, influences the consumptive behavior of students. Other research results also state that the increase in consumption costs from students is due to the use of non-cash payment instruments (Insana & Johan, 2021). The research conducted by (Kurniasari & Fisabilillah, 2021) stated that the use of SpayLater increased excessive shopping behavior. The results of the study (Aulia, 2020) stated that during the COVID-19 pandemic,

people depended on electronic-based payment modes. During the pandemic, adaptive shoppers are free when shopping, giving rise to consumerism. Agree with the results of research (Boonsiritomachai & Pitchayadejanant, 2017) which suggests that a person's ability to use Fintech has a significant correlation with high consumptive behavior. This is because Fintech has economic benefits which include being more economical, saving money, and a low budget that can result in people using Fintech (Firmansyah et al., 2021). So from some of these studies, the hypothesis is formulated as follows:

**H1** = **The use of Fintech can affect Consumptive Behavior**

## 3.2. Lifestyle Can Affect Consumptive Behavior

Based on research results from (Melina & Wulandari, 2018) suggests that lifestyle has a significant influence on consumptive behavior, which is carried out by economic education students STKIP YPM Bangko. The results of other studies also state that there is a positive influence of lifestyle on consumptive behavior (Haryono, 2014). In addition, the results of research from (KUSUMANINGTYAS & Canda Sakti, 2017) with high school student respondents also stated that lifestyle affects students' consumptive behavior. The results of other research also state that there is a significant influence between lifestyle and consumptive behavior of students (Sardiyo & Martini, 2022). So from some of these studies, the hypothesis is formulated as follows:

**H2** = **Lifestyle can affect Consumptive Behavior**

## 3.3. The Use of Fintech And Lifestyle Can Affect Consumptive Behavior

Based on research conducted by (Kurniasari & Fisabilillah, 2021) the use of one of Fintech such as SPayLater can change students' lifestyles along with the habits in their use. Lifestyle changes will also affect the shopping behavior of these students. The results of the study (Amelia, 2021) also stated that a significant influence was found between the variables of using SpayLater as one of the Fintech that mediates the social influence, lifestyle, and familiarity on the consumptive behavior of students. Based on the results of this study, the hypothesis is formulated as follows:

**H3** = **The use of Fintech and lifestyle can affect consumptive behavior**

## 4. Methods

## 4.1. Types and Design of Research

Quantitative Research is the type of approach used in this study. This type of research includes correlation research using a survey method design, in which the researcher wants to quantitatively describe (number) several tendencies, behaviors, or views of a population by examining the sample (Creswell & Creswell, 2018). The quantitative correlation approach with the survey method used is appropriate in this study due to examining whether or not there is an influence between the use of Fintech and lifestyle on the consumptive behavior of high school Economics Teachers both public and private in Malang City. The following is an overview of the research design:
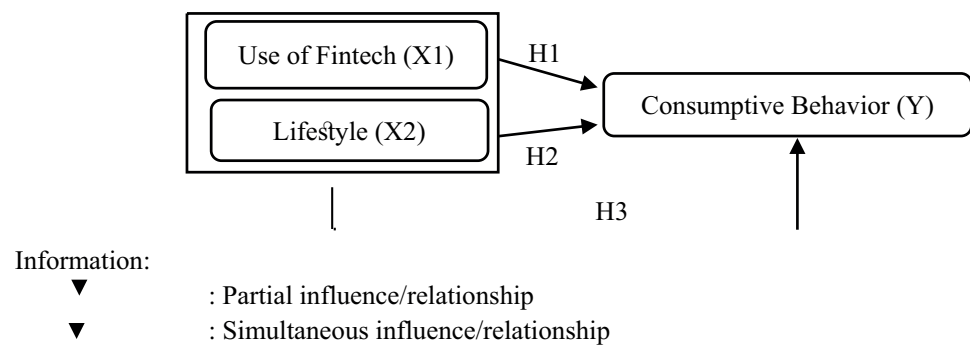


Information:
▼         : Partial influence/relationship
▼         : Simultaneous influence/relationship

**Figure** 1:

## 4.2. Population and Sample

Overall, this study establishes public and private high school teachers in Malang City as the population. As for the sample in this study, the researchers chose economics teachers in public and private high school in Malang City. The samples taken in this study were 78 respondents of high school economics teachers, both public and private, who teach in the city of Malang. The research sampling process uses Purposive Sampling, where the researcher has determined certain criteria for the respondents, namely respondents who have professions as economics teachers in high school in Malang City and who are using Fintech in their daily lives. The sample selection in this study was based on the development of increasingly advanced financial technology so that all people were required to be able to use it, especially economics teachers who incidentally were in the world of education.

## 4.3. Data Colletion

Distribution of questionnaires to respondents was used to obtain data in this study. The questionnaire distributed to respondents contained questions regarding the use of Fintech, lifestyle behavior, and consumptive behavior using a scale Linkert five points. Scale Linkert is to measure the variables of Fintech, lifestyle, and consumptive behavior in this study.

## 4.4. Data Analysis

The analysis technique in this study uses software IBM Statistics version 25 and will be carried out with several data tests including testing research instruments consisting of validity and reliability tests. Then the classical assumption test consists of a normality test, multicollinearity test, and heteroscedasticity test. Then, test the research assumptions using multiple regression analysis with the T-test and F test.

# 5. Result and Discussion

## 5.1. Research Result

Based on the data in the field, the returned questionnaires were 50 respondents from the research sample of 78 respondents. The questions in the questionnaire have gone through the Validity and Reliability Test stage. The question items on the questionnaire is valid because the value of r count > r table is 0.320. In the reliability test, a questionnaire with a Cronbach Alpha value > 0.70 can be said to be reliable (Ghozali, 2016). In this questionnaires, all question items have a Cronbach Alpha value > 0.70, so it can be said to be reliable.

The normality test in this study uses the Kolmogorov-Smirnov Test method, which if the significance level of the data is > 0.05, then the data is not biased or normally distributed. It can be seen in Table 2, the significance value of the research data is 0.200 so that the value of Sig. > 0.05 so that the data can be said to be unbiased or normally distributed. The following is Table 3 of the Kolmogorov-Smirnov Test Normality Test Results.

Furthermore, the regression model can be said to be good when there is no correlation between the independent variables/independent variables or if the Tolerance Value > 0.10 and the VIF value < 10.00. In this study, the Tolerance Value of the Fintech

TABLE 1: Indicators of Variable Measurement.

| Variabel | Indicator |
|---|---|
| **Use of Fintech** (Putritama, 2019); (Jain & Raman, 2021); (Munawar et al., 2022) | Perceived Benefit (PB) |
| | Economics Benefit (EB) |
| | Seamsless Transaction (ST) |
| | Financial Risk (FR) |
| | Fintech can save cost and time |
| | Fintech helps facilitate transactions during the pandemic |
| | Fintech can make transactions more efficient |
| **Lifestyle** (Puryasari, 2019); (Wahyuni et al., 2019); (Fitri & Basri, 2021); (Zahra & Anoraga, 2021) | Activity |
| | Interest |
| | Opinion |
| **Consumptive Behavior** (KUSUMANINGTYAS & Canda Sakti, 2017); (Puryasari, 2019); (Wahyuni et al., 2019); (Zahra & Anoraga, 2021) | Advertising |
| | Environmental |
| | Ease of Access |
| | Organizing Behavior |
| | Expenditure Behavior |
| | Saving Behavior |
| | Wasteful Behavior |

TABLE 2: Kolmogorov-Smirnov Test of Normality Test.

| | | Unstandardized Residual |
|---|---|---|
| **N** | | 50 |
| **Normal Parameters** | Mean | 0.0000000 |
| | Std. Deviation | 4.13988298 |
| **Most Extreme Differences** | Absolute | 0.086 |
| | Positive | 0.086 |
| | Negative | -0.082 |
| **Test Statistic** | | 0.086 |
| **Asymp. Sig. (2-tailed)** | | 0.200 |

Source: Research Data, 2022

(X1) and Lifestyle (X2) variables was 0.815 > 0.10 and the VIF value for the Fintech (X1) and Lifestyle (X2) variables was 1.226 < 10.00. So the data is not negatively affected by

the collinearity problem. The results of testing the data above can be seen in Table 3 Multicollinearity Test.

TABLE 3: Multicollinearity Test.

| Model | | B | Standar Eror | Beta | t | Sig. | Collinierity Statistics | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Tolerance | VIF |
| 1 | (Constant) | 6.744 | 5.943 | | 1.135 | 0.262 | | |
| | Use of Fintech | 0.216 | 0.106 | 0.300 | 2.030 | 0.048 | 0.815 | 1.226 |
| | Lifestyle | 0.234 | 0.206 | 0.168 | 1.132 | 0.263 | 0.815 | 1.226 |

Source: Research Data, 2022

The next step is heteroscedasticity test and the condition for the absence of heteroscedasticity in the variance of the research variables is the significance value > 0.05. The significance value of the Fintech (X1) is 0.084 while the significance value of the Lifestyle variable (X2) is 0.325. Through the Glejser test that has been carried out, it was concluded that the research data did not experience symptoms of heteroscedasticity. The test results can be seen in Table 4 Glejser Test as follows:

TABLE 4: Glejser Test.

| Model | B | Standar Eror | Beta | t | Sig. |
|---|---|---|---|---|---|
| (Constant) | -6.020 | 3.664 | | -1.643 | 0.107 |
| Use of Fintech | 0.116 | 0.066 | 0.267 | 1.768 | 0.084 |
| Lifestyle | 0.126 | 0.127 | 0.150 | 0.994 | 0.325 |

Source : Research Data, 2022

The following is Table 5 which describes the results of multiple linear regression tests:

TABLE 5: Multiple Line Regression Test.

| Data Processing | | | | | |
|---|---|---|---|---|---|
| Model | B | Standar Eror | Beta | t | Sig. |
| (Constant) | 6.744 | 5.943 | | 1.135 | 0.262 |
| Use of Fintech | 0.216 | 0.106 | 0.300 | 2.030 | 0.048 |
| Lifestyle | 0.234 | 0.206 | 0.168 | 1.132 | 0.263 |

Source : Research Data, 2022

It can be seen based on the table above, that the multiple regression model is obtained as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \varepsilon$$
$$Y = 6.744 + 0.216 X_1 + 0.234 X_2 + \varepsilon$$

(1)

**Equation 1 - Multiple Regression Model Equation**

Description: X1 = Use of Fintech

X2 = Lifestyle

Y = Consumptive Behavior

Based on Table 5, the results of the multiple regression test show the results of research that explain if the use of fintech can significantly affect consumptive behavior and lifestyle does not have a significant influence on consumptive behavior in high school economics teachers. The statement was stated by looking at the significance value of the use of Fintech (X1) which has a Sig value. 0.048 < 0.05 and Lifestyle (X2) has a value of Sig. 0.263 > 0.05. In addition, the Fintech (X1) has a T count value of 2.030 > T table 2.012 and the Lifestyle variable (X2) with a T count value of 1.132 < T table 2.012.

The next test is the F test and the significance value of F is 0.016 < 0.05 or the calculated F value is 4.526 > F table 3.19. So it can be interpreted that there is an influence between the variables of Fintech, Lifestyle on Consumptive Behavior variables simultaneously. The following are the results of the F test contained in Table 6.

TABLE 6: F Test.

| Model | Sum of Square | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|
| Regression | 161.727 | 2 | 80.864 | 4.526 | 0.016 |
| Residual | 839.793 | 47 | 17.868 | | |
| Total | 1001.520 | 49 | | | |

Source: Research Data, 2022

Furthermore, the coefficient of determination can be seen in the R-Square value and it is known that the R Square value is 0.128 or 12.8%, which indicates that there is a simultaneous influence between the X1 and X2 variables on the Y variable of 12.8%, and the remaining 87.2% is influenced by other variables, which are described in Table 7 as follows:

TABLE 7: Coefficient of Determination.

| Model | R | R Square | Adjusted R Square |
|---|---|---|---|
| 1 | 0.358 | 0.128 | 0.091 |

Source: Research Data, 2022

## 5.2. Discussion

### 5.2.1. Effect of Variable Use Fintech on Consumptive Behavior

This study found that the use of fintech has a significant positive effect on consumptive behavior, it explains that the high level of use of fintech will affect the high level of consumptiveness in a person. The occurrence of COVID-19 pandemic causes someone to often use fintech for shopping due to restrictions on activities outside the field. Therefore, economics teachers will conduct online using various fintech that has been provided. Economics teachers get a higher quality of service when using fintech than when using traditional financial services. Spending on increasing needs will also cause the use of non-cash payment instruments to increase (Insana & Johan, 2021). Fintech also provides economic benefits, where fintech can support financial inclusion or the involvement of economics teachers in conducting economic transactions such as buying and selling, payments/contributions/bills, and savings and loans. Other economic benefits of using fintech include providing speed in transactions, time and cost efficiency, easy access to use, and clear information that attracts economics teachers as consumers to use it. Research conducted by (Siswanti, 2022) states that the use of fintech can save time and energy so economically it will provide benefits such as efficiency and savings. The existence of discounts such as free shipping and discounts with a certain minimum purchase is also the reason economics teachers use fintech. The findings of this study are consistent with those of other studies presented by (Damayanti & Canggih, 2021; Fikri, 2021; Insana & Johan, 2021; Aulia, 2020; Boonsiritomachai & Pitchayadejanant, 2017) which states that the use of fintech can increase people's consumption behavior.

### 5.2.2. The Influence of Lifestyle on Consumptive Behavior

The results of the study also suggest that there is no significant effect of lifestyle on consumptive behavior. Excessive lifestyle will tend to make someone consumptive. It is different when someone has careful financial planning, does not follow a luxurious lifestyle such as buying goods that are much loved today, and is not tempted by advertising offers for goods that are not needed, so there is no excessive buying or consumptive behavior (Ashari et al., 2022). However, it is different if the goods are included in the goods of necessity so that it must be thought out carefully and well so that expenditures are kept under control. Research respondents who are economics teachers themselves certainly understand that following trends is an activity that has no benefits and can disrupt personal financial flows, so it does not need to be followed and

done. Research (Ashari et al., 2022) explains that teachers' consumption behavior has been based on previously planned decisions, but at certain times unplanned purchases can sometimes occur. The main reason is the application of a lifestyle that prioritizes buying the things you need rather than the things you want (Damayanti & Canggih, 2021). The findings of this disagree with those of other studies such as (Aulia, 2020; Melina & Wulandari, 2018; Haryono, 2014; KUSUMANINGTYAS & Canda Sakti, 2017) which suggests that a higher lifestyle will affect a person's consumptive behavior pattern. However, this study is in line with research (Anggraini & Santhoso, 2019; Ashari et al., 2022) which explains that a moderate lifestyle will not affect a person to make consumptive purchases.

### 5.2.3. The Effect of Fintech and Lifestyle on Consumptive Behavior

The findings of this study also suggest that use of fintech and lifestyle together have an impact on consumptive behavior. Based on the results of the data obtained, the effect of the independent variables on the dependent variable is relatively small. This is because society, including teachers in developing countries, are not identified with an all-digital life, even though world condition have changed to become all-digital (Ilman & Nurjihadi, 2019). Another reason is that the security of using fintech when making transactions by economics teachers is still doubtful (Irawan & Affan, 2020). The lifestyle of the economics teacher itself is not based on mere desire. All expenses for daily needs have been allocated properly and wisely, so there is no consumptive behavior. Buying necessities is preferred (Damayanti & Canggih, 2021), and being able to resist being influenced by advertisements and luxurious lifestyles makes economics teachers understand the basics of economics (Ashari et al., 2022). It also influences the results of the research simultaneously whic is relatively small. The results of this study agree with the results of research presented by (Kurniasari & Fisabilillah, 2021; Amelia, 2021), which explains that the use of fintech can change individual lifestyles along with habits in their use. Several conveniences, advantages, and other benefits provided by fintech make high school economics teachers as users often use them, moreover, their lifestyle is not excessive so they can compensate for their consumptive behavior. In the conditions of the COVID-19 pandemic, the presence of several Fintech makes community activities, especially economic teachers, in buying and selling transactions, payments, and transfers easier. Activity restrictions also make people's lifestyles change to be healthier and more frugal by making their food and reducing delivery orders so that there is no interaction outside the room. So that people's consumptive behavior becomes more controlled than before.

# 6. Conclusion and Recommendations

## 6.1. Conclusion

Based on the presentation of the research results above, it can be concluded that restrictions imposed during the COVID-19 pandemic, the frequency of using fintech increased. Economics teachers more often make transactions through fintech applications because they save time and effort. So that it can be seen that fintech has great influence and benefits for life during the COVID-19 pandemic. Even though the frequency of using fintech has increased, this has not changed the lifestyle of economics teachers to become increasngly consumptive. Because economics teachers have adequate financial planning expenses remain in the proper amount. They will prioritize buying need over wants. They will also buy necessities in one transactions in large quantities due to restrictions on outdoor activities. Therefore, it can be explained that the use of fintech is one of the important factors in the formation of community consumptive behavior, which is none other than high school economics teachers both public and private in Malang City. The results show that the use of fintech has a positive and significant effect on consumptive behavior and lifestyle does not have a significant effect on consumptive behavior. Simultaneously, the use of fintech and lifestyle has a significant influence on the consumptive behavior of public and private high school economics teachers in Malang City.

## 6.2. Recommendations

Based on the results of this study, it is hoped that this research can add to the study of literature related to the benefits of using fintech from an economic perspective and how the lifestyle of high school economics teachers is and evaluates the correlation between the use of fintech, lifestyle and consumptive behavior. The contribution of this research to Economic Education is to provide adequate information about the development of fintech in the school environment, also to provide an overview of balancing finances, lifestyles and consumption levels adopted by school residents by setting priorities that can help consumption activities become better and arranged. This study has several limitations, including time constraints which are only during the COVID-19 pandemic and the respondents of this study were limited to high school economics teachers and only in the Malang City area so that the area covered was less extensive. For the next research with the same domain, it is hoped that it can increase the scope of research respondents who are not only high school economics teachers and expand the research

location, so that the research results obtained are more diverse and broad. In addition, this study only measures the economic aspect. It is hoped that other aspects such as social, psychological and other aspects can be used in further research.

# References

[1] Amelia VHI. Faktor-Faktor Yang Mempengaruhi Penggunaan Fitur Spaylater Pada Aplikasi Shopee Dan Pengaruhnya Terhadap Perilaku Konsumtif. 2021;17.

[2] Anggraini RT, Santhoso FH. Hubungan antara Gaya Hidup Hedonis dengan Perilaku Konsumtif pada Remaja [GamaJoP]. Gadjah Mada Journal of Psychology. 2019;3(3):131.

[3] Ashari R, Parji P, Sudarmiani S. Persepsi Guru Terhadap Model Pengelolaan Keuangan Dan Perilaku Konsumtif Dalam Melaksanakan Tugas Di Madrasah Aliyah Al Fatah Temboro. EQUILIBRIUM : Jurnal Ilmiah Ekonomi Dan Pembelajarannya. 2022;10(1):1.

[4] Aulia S. Pola Perilaku Konsumen Digital Dalam Memanfaatkan Aplikasi Dompet Digital. Jurnal Komunikasi. 2020;12(2):311.

[5] Bearing G. 巴拉圭 1, 巴拉圭 2 1. 巴拉圭巴拉圭;2. 巴拉圭巴拉圭巴拉圭巴拉圭. 2019;4(1):245–247.

[6] Boonsiritomachai W, Pitchayadejanant K. Determinants affecting the mobile banking adoption by generation Y on the UTAUT model modified by TAM conceot. Kasetsart J Soc Sci. 2017;40:349–358.

[7] Burhanuddin CI, Abdi MN. Tingkat Pemahaman dan Minat Masyarakat dalam Penggunaan Fintech. Owner. 2019;3(1):21.

[8] Creswell WJ, Creswell JD. Research design: Qualitative, quantitative adn mixed methods approaches. Journal of Chemical Information and Modeling. 2018;53(9).

[9] Damayanti FD, Canggih C. pengaruh Penggunaan Pembayaran Shopeepay Later Terhadap Perilaku Konsumsi Islam Generasi Milenial Di Surabaya. Jurnal Ilmiah Ekonomi Islam. 2021;7(03):1880–1888.

[10] Sari EC, Bambang Ismanto DIL. Diterima : 19 Juni 2019 Info Artikel Disetujui : 1 Oktober 2019 Dipublikasikan : 1 Oktober 2019.

[11] Fikri A. Pengaruh Penggunaan Shopeepay Sebagai Dompet Digital Terhadap Perilaku Konsumtif Mahasiswa FEB USU. Jurnal KomunikA. 2021;17(2):1–11.

[12] Firmansyah F, Rozi C, Prajawati MI. Economic benefit, convenience dan risk benefit dalam mempengaruhi penggunaan Fintech yang berulang. Jurnal Ekonomi Modernisasi. 2021;17(2):113–124.

[13] Fitri NA, Basri H. Pengaruh Gaya Hidup Terhadap Perilaku Konsumen Pada Generasi Milenial Di Era Pandemi Covid-19 Dengan Pengetahuan Ekonomi Sebagai Variabel Moderasi. Jurnal Ilmiah Ekonomi Dan Bisnis. 2021;9(2), 183–192. https://jurnal.unived.ac.id/index.php/er/article/view/1329

[14] Fu J, Mishra M. Fintech in the time of COVID–19: Technological adoption during crises. J Financ Intermed. 2022;50:100945.

[15] Gomber P, Koch JA, Siering M. Digital finance and fintech: Current research and future research directions. J Bus Econ. 2017;87(5):537–580.

[16] Gunawan G, Asrifan A. Penerapan Kerja Kelompok Kegiatan MGMP Guru Ekonomi dalam Menyusun RPP untuk Meningkatkan Kompetensi Pedagogik. Celebes Education Review. 2020;2(1):31–36.

[17] Harli FC. Pengaruh Gaya Hidup Dan Literasi Keuangan Terhadap Perilaku Menabung. Journal. 2016;6(0292):50–76.

[18] Haryono P. Hubungan gaya hidup dan konformitas dengan perilaku konsumtif pada remaja siswa Sekolah Menengah Atas Negeri 5. Psikoborneo. 2014;2(4):268–273. http://e-journals.unmul.ac.id/index.php/psikoneo/article/view/3674/2390

[19] Ilman AH, Noviskandariani G, Nurjihadi M. The role of fintech on the economy of developing countries. Jurnal Ekonomi Dan Bisnis Indonesia. 2019;4(1): https://doi.org/10.37673/jebi.v4i1.260

[20] Insana DR, Johan RS. Analisis Pengaruh Penggunaan Uang Elektronik Terhadap Perilaku Konsumtif Mahasiswa Pendidikan Ekonomi Universitas Indraprasta Pgri [Journal of Applied Business and Economic]. JABE. 2021;7(2):209.

[21] Irawan D, Affan MW. Pengaruh Privasi dan Keamanan Terhadap Niat Menggunakan Payment Fintech. Jurnal Kajian Akuntansi. 2020;4(1):52.

[22] Jain N, Raman TV. A partial least squares approach to digital finance adoption. J Financ Serv Mark. 2021;0123456789. https://doi.org/10.1057/s41264-021-00127-8

[23] Khairat M, Yusri NA, Yuliana S. Hubungan Gaya Hidup Hedonis Dengan Perilaku Konsumtif Pada Mahasiswi. Al-Qalb : Jurnal Psikologi Islam. 2019;9(2):130–139.

[24] Kurniasari I, Fisabilillah LW. Fenomena Perilaku Berbelanja Menggunakan Spaylater Serta Dampaknya Terhadap Gaya Hidup Mahasiswa Ilmu Ekonomi. INDEPENDENT : Journal Of Economics. 2021;1(3):207–218.

[25] Kusumaningtyas I, Canda Sakti N. Pengaruh Literasi Keuangan Dan Gaya Hidup Terhadap Perilaku Konsumtif Siswa Kelas Xi Ips Di Sma Negeri 1 Taman Sidoarjo. Jurnal Pendidikan Ekonomi (JUPE). 2017;5(3).

[26] Lai KP, Samers M. Towards an economic geography of FinTech. Prog Hum Geogr. 2021;45(4):720–739.

[27] Le MT. Examining factors that boost intention and loyalty to use Fintech post-COVID-19 lockdown as a new normal behavior. Heliyon. 2021 Aug;7(8):e07821.

[28] Li K, Kim DJ, Lang KR, Kauffman RJ, Naldi M. How should we understand the digital economy in Asia? Critical assessment and research agenda. Electron Commerce Res Appl. 2020;44:101004.

[29] Lubowiecki-Vikuk A, Dąbrowska A, Machnik A. Responsible consumer and lifestyle: sustainability insights. Sustain Prod Consum. 2021 Jan;25:91–101.

[30] Marginingsih R. Financial Technology (Fintech) Dalam Inklusi Keuangan Nasional di Masa Pandemi Covid-19. Moneter - Jurnal Akuntansi Dan Keuangan. 2021;8(1):56–64. https://doi.org/10.31294/moneter.v8i1.9903

[31] Melina A, Wulandari S. Pengaruh Literasi Ekonomi dan Gaya Hidup terhadap Perilaku Konsumtif Mahasiswi Pendidikan Ekonomi STKIP YPM Bangko. Scientific Journals of Economic Education. 2018;2(1):143.

[32] Munawar AH, Rosyadi A, Rahmani DA. Financial technology (fintech) dalam inklusi keuangan umkm kota Banjar di masa pandemi covid-19 Financial technolo. INOVASI: Jurnal Ekonomi, Keuangan dan Manajemen. 2022;18(1):39–49. ISSN: 0216-7786 (Print) 2528-1097 (Online). https://doi.org/https://doi.org/10.29264/jinv.v18i1.10454

[33] Naution DA, Hasibuan RR, Prayoga R. Tingkat Perkembangan Fintech (Financial Technology), Pemahaman Fintech (Financial Technology) dan Minat Mahasiswa UIN Sumatera Utara. Jurnal Pendidikan Tambusai. 2021;5(3):9080–9090.

[34] Nizar NI, Sholeh AN. Peran Ekonomi Digital Terhadap Ketahanan dan Pertumbuhan Ekonomi Selama Pandemi COVID-19. Jurnal Madani: Ilmu Pengetahuan, Teknologi. Dan Humaniora. 2021;4(1):87–99.

[35] Ozili PK. Impact of digital finance on financial inclusion and stability. Borsa Istanbul Review. 2018;18(4):329–340.

[36] Palinggi S, Allolinggi LR. Analisa Deskriptif Industri Fintech di Indonesia: Regulasi dan Keamanan Jaringan dalam Perspektif Teknologi Digital. Ekonomi Dan Bisnis. 2020;6(2):177–192.

[37] Persaulian B. Indonesia regulation of financial technology (Fintech) in Indonesia. 2021;10:167–178.

[38] Pulungan DR, Koto M, Syahfitri L. Pengaruh Gaya Hidup Hedonis Dan Kecerdasan Emosional Terhadap Perilaku Keuangan Mahasiswa [SENAR]. Seminar Nasional Royal. 2018;9986(September):401–406.

[39] Puryasari R. PENGARUH LITERASI EKONOMI DAN GAYA HIDUP TERHADAP PERILAKU KONSUMTIF MAHASISWA PENDIDIKAN EKONOMI STKIP PGRI TULUNGAGUNG. UTILITY: Jurnal Ilmiah Pendidikan Dan Ekonomi. 2019;3(1):1–14.

[40] Putritama A. The mobile payment fintech continuance usage intention in Indonesia. J Econ. 2019;15(2):243–258.

[41] Rahman M, Ismail I, Bahri S. Analysing consumer adoption of cashless payment in Malaysia. Digital Business. 2020;1(1):100004.

[42] Siswanti T. Jurnal Bisnis dan Akuntansi Unsurya Tutik Siswanti Prodi Akuntansi Fakultas Ekonomi Universitas Dirgantara Marsekal Suryadarma Jurnal Bisnis dan Akuntansi Unsurya. 2022;7(1):44–61.

[43] Syaidah U, Suyadi B, Ani HM. Pengaruh Kompetensi Guru Terhadap Hasil Belajar Ekonomi Di Sma Negeri Rambipuji Tahun Ajaran 2017/2018. JURNAL PENDIDIKAN EKONOMI: Jurnal Ilmiah Ilmu Pendidikan. Ilmu Ekonomi Dan Ilmu Sosial. 2018;12(2):185.

[44] Wahyuni R, Irfani H, Syahrina IA, Mariana R. Pengaruh Gaya Hidup Dan Literasi Keuangan Terhadap Perilaku Konsumtif Berbelanja Online Pada Ibu Rumah Tangga Di Kecamatan Lubuk Begalung Kota Padang. Jurnal Benefita. 2019;4(3):548.

[45] Wulandari PA. ANALISIS SWOT PERKEMBANGAN FINANSIAL TEKNOLOGI DI INDONESIA | Proceeding of National Conference on Asbis. Proceeding of National Conference on Asbis. 2017;376–383. http://e-prosiding.poliban.ac.id/index.php/asbis/article/view/194

[46] Zahra DR, Anoraga P. The influence of lifestyle, financial literacy, and social demographics on consumptive behavior. Journal of Asian Finance. Economics and Business. 2021;8(2):1033–1041.