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DIGITAL LEDGER OR SPENDING TRAP? HOW QRIS RESHAPES GEN Z'S CONSUMPTIVE LIFESTYLES AND FINANCIAL MANAGEMENT

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Abstract
This study was conducted to determine the extent to which the use of QRIS affects financial management, identify the influence of a consumptive lifestyle on financial management, and analyze the relationship between the use of QRIS and the consumptive lifestyle of Generation Z in Makassar City. A total of 157 respondents were involved in this study using a quantitative approach, and they were selected through purposive sampling. After being collected, the research data were processed through simple linear regression analysis and multiple linear regression. The results showed that the use of QRIS has a positive and significant effect on financial management and a consumptive lifestyle. Conversely, a consumptive lifestyle was not proven to have a significant effect on financial management. These findings indicate that increasing the use of QRIS has the potential to strengthen the tendency of consumptive behavior in Generation Z; the ability to control oneself and awareness of financial conditions still play a role in maintaining relatively good financial management. The findings of this study can be used as considerations by relevant authorities and digital payment service providers in designing protection features, such as automatic spending limitation systems, to promote more responsible financial behavior.
Keywords: *Consumer Lifestyle; Generation Z; Digital Payments; Financial Management; QRIS*

1. Introduction

The digitalization of the financial system has fundamentally shifted transaction practices from cash payments to electronic payment methods. In Indonesia, this transformation has been further accelerated by the introduction of QRIS as a national standard established by Bank Indonesia for QR code-based payments. A single QR code that is compatible with various payment services now serves as the primary gateway for users to conduct transactions more conveniently. By simply scanning the code, users can easily complete payments through various mobile banking applications and digital wallets. QRIS aims to create a more practical, secure, and efficient transaction process (Ekawati et al., 2024); (Anzie et al., 2024). The increasing adoption of digital payment systems has transformed economic behavior patterns, particularly among Generation Z, which demonstrates active participation in the use of financial technology.

Growing up in an environment with rapid technological developments has made it relatively easy for Generation Z to adapt to various digital innovations, including the use of various electronic payment systems. Currently, the use of QRIS has become part of economic activity in urban areas. Its use is found not only in modern shopping centers but also by MSMEs, coffee shops, and street vendors. The ease of completing payments, support for contactless transactions, and various promotional offers make QRIS increasingly chosen by Generation Z to meet their daily transaction needs, especially in urban environments (Astiansyah & Damayanti, 2024); (Putri S et al., 2024).

In addition to the various conveniences offered, the scan-and-go payment mechanism on QRIS also reduces the psychological barrier to spending money (pain in payment). As physical cash is replaced by digital payments, spending may feel less tangible, potentially reducing individuals' inclination to reconsider their purchasing decisions before completing a transaction. This situation has the potential to create a spending trap that encourages consumer behavior and impulse buying. This phenomenon is increasingly evident among Generation Z, a demographic closely associated with a digital lifestyle and a tendency to experience fear of missing out (FOMO), and various cashback offers integrated into payment platforms. (Astiansyah & Damayanti, 2024) found that the increase in payment activity among this generation was primarily driven by the convenience of

digital transactions and the various promotional offers available. These two factors were identified as key contributors in their research.

QRIS-based digital payment systems have significant potential to improve the effectiveness of financial management. Conceptually, this technology functions as a digital payment ecosystem that can facilitate the availability of digital transaction records that support expenditure monitoring and record each transaction accurately and in real time. The ability to systematically track cash flow is one of the main advantages of QRIS compared to cash transactions, which tend to be more difficult to monitor. Thus, users can monitor their income and expenses in a more structured manner through available digital records. Financial planning, expense allocation, and financial condition evaluation can be carried out more precisely through this feature.

As digital payment systems become increasingly integrated into everyday transactions, effective financial management is becoming increasingly important for Generation Z. While the convenience of digital payments allows for quick and easy purchases, it can also reduce awareness of how often money is spent. Therefore, transaction records alone cannot ensure proper financial management. Greater attention is also needed to monitor spending, prioritize spending, and control spending based on available financial resources. In this context, the way Generation Z manages their finances may be influenced by the use of digital payment systems such as QRIS. While the transaction records provided by QRIS can help users monitor their spending, the convenience of completing payments simultaneously may encourage them to make more frequent purchases.

Previous research has examined QRIS primarily from a technology adoption perspective, focusing on factors such as perceived usefulness, perceived ease of use, security, and trust that influence users' intention or decision to use QRIS (Harahap & Zoraya, 2024; Anzie et al., 2024; Putri S et al., 2024; Sugiarto et al., 2026). These studies provide important evidence regarding why Generation Z adopts QRIS, but provide little evidence regarding the behavioral consequences of QRIS use once integrated into daily transactions. In particular, limited attention has been paid to whether the convenience and digital record-keeping features of QRIS simultaneously support financial management and encourage more consumptive spending behavior.

Previous findings are also inconclusive regarding the relationship between digital payment usage and Individual financial behavior. On the one hand, digital transaction records can facilitate spending monitoring and financial planning. On the other hand, the convenience of cashless transactions can reduce spending awareness and encourage more frequent consumption. This inconsistency indicates an empirical gap in understanding the dual consequences of QRIS usage, particularly among Generation Z in the urban Indonesian context. Therefore, this study addresses this gap by simultaneously examining the relationship between QRIS usage and financial management and consumer lifestyle, as well as the relationship between consumer lifestyle and financial management among Generation Z in Makassar City.

The uniqueness of this study lies not only in examining QRIS usage among Generation Z, but also in demonstrating the dual behavioral consequences it generates. QRIS can function simultaneously as a digital ledger supporting financial management and as a potential spending trap that increases consumer tendencies. This perspective extends previous QRIS research, which has largely focused on technology adoption, by shifting attention to the behavioral consequences of digital payment use. Theoretically, this study integrates the technology acceptance perspective with a behavioral finance perspective to explain how the same digital payment technology can produce financially beneficial outcomes and increase consumption.

This research is based on the importance of ensuring that increasing digital financial inclusion goes hand in hand with strengthening financial literacy and financial resilience among the younger generation. Academically, this research expands theories related to consumer behavior and individual financial management by demonstrating that the use of digital payment technology can have two distinct impacts. Practically, the findings of this study can serve as a reference for Bank

Indonesia and digital payment service providers in developing electronic wallets. These features not only increase transaction frequency but also provide security mechanisms (protection) to help users establish healthier financial management patterns. Based on the developed research framework, the research hypothesis is formulated as follows. H1 states that the use of QRIS has a positive and significant relationship with the financial management of Generation Z. H2 states that a consumptive lifestyle has a negative and significant relationship with the financial management of Generation Z. Meanwhile, H3 states that the use of QRIS has a positive and significant relationship with the consumptive lifestyle of Generation Z.

2. Research Methods

This study adopts a quantitative approach, with the research data being processed in numerical form, which is then analyzed using statistical techniques to draw conclusions (Sugiyono, 2021). Based on the paradox that underpins the research, This theory focuses on examining two dimensions of *Quick Response Code Indonesian Standard* (QRIS) utilization as a digital payment instrument among Generation Z. On the one hand, QRIS can function as a digital ledger that helps users monitor and support financial management. On the other hand, the ease of transactions offered has the potential to become a spending trap that encourages an increase in consumptive lifestyles. In addition to examining these two consequences, This study also investigates the impact of a consumptive lifestyle on Generation Z's financial management capabilities.

Respondents in this study consisted of Generation Z residents of Makassar City who use QRIS for their daily transactions. The sample was selected using the 2019-2020 data collection technique.*non-probability sampling*with the method*purposive sampling*, where respondents are determined based on certain criteria that are in accordance with the research objectives (Sugiyono, 2021). Respondents involved must meet several requirements, namely: (1) domiciled in Makassar City and included in the Generation Z group, (2) actively using QRIS as a routine payment tool, and (3) willing to participate by filling out a questionnaire is one of the requirements in this study. Based on the data collection process that has been carried out, a total of 157 respondents met all the specified criteria so that they can be used as samples in this study.

The primary data for this study was obtained through an online questionnaire distributed to respondents via the Google Forms platform. This study used three main constructs: QRIS usage (X), consumer lifestyle (Z), and financial management (Y). Each construct was operationalized into several indicators developed or adapted from previous research relevant to the context of digital payments, consumer behavior, and personal financial management. All indicators were measured using a five-point Likert scale, with a score of 1 indicating "strongly disagree" and a score of 5 indicating "strongly agree" (Sugiyono, 2021).

QRIS usage is operationalized through indicators that represent aspects of QRIS use in respondents' transaction activities. Consumptive lifestyle is measured through indicators that represent individual consumption tendencies based on consumption patterns, preferences, and incentives. Meanwhile, financial management is operationalized through indicators that represent an individual's ability to organize, control, and evaluate their personal financial condition.

The indicators for each construct were adapted from previous research sources and tailored to the context of Generation Z QRIS users in Makassar City. The adaptation process was carried out by maintaining the substance of the construct being measured and adjusting the item wording to suit the characteristics of the respondents and the context of digital payments.

Prior to data analysis, the research instruments were tested for validity and reliability to ensure that each indicator accurately represented the variables studied and produced consistent results. Next, classical assumption tests, including normality, multicollinearity, and heteroscedasticity tests, were conducted to verify that the regression model met the required assumptions before proceeding with parametric analysis (Ghozali, 2021). Once all requirements were met, the research data were processed using IBM SPSS Statistics 30, with*statistical effect approach*to examine the causal

relationship between variables.

The hypothesis testing process was first carried out through simple linear regression to analyze the relationship between QRIS use and a consumptive lifestyle as stated in hypothesis H3. Next, multiple linear regression analysis was conducted to test the relationship between QRIS use and a consumptive lifestyle on financial management, both individually and simultaneously, in accordance with hypotheses H1 and H2. Hypothesis decisions were made based on the results of the t-test to assess the relationship between each variable, while the coefficient of determination (R^2) was used to determine the extent to which the independent variable explains the variation in the dependent variable. The test used a significance level of 5% ($\alpha = 0.05$), with the provision that the hypothesis is accepted if the significance value (Sig.) obtained is less than 0.05. (Ghozali, 2021).

3. Research Findings and Discussion

This research was conducted in Makassar City in July 2026 using a quantitative research approach. Primary data were obtained online through a questionnaire. Participants were Makassar residents from Generation Z, and used QRIS in payment activities. Respondents were selected using a purposive sampling technique, resulting in 157 participants who met the predetermined research criteria and were therefore eligible for inclusion in the analysis of QRIS use in payment activities. Based on age characteristics, respondents aged 20 years were the largest group with 54 people (34.40%). The 19-year-old age group numbered 29 people (18.48%), followed by respondents aged 21 years (28) people (17.83%), 22 years (12) people (7.64%), 18 years (9) people (5.73%), and 25 years (6) people (3.82%). Meanwhile, respondents aged 17, 23, and 24 years old each numbered 4 people (2.55%), respondents aged 26 years old numbered 3 people (1.91%), while respondents aged 27 and 28 years old each numbered 2 people (1.27%). The age distribution shows that the majority of participants are between 19 and 21 years old, a period when Generation Z is starting to develop financial independence and has a high level of acceptance of digital payment innovations in urban environments. In terms of gender, 116 respondents (73.89%) were female, while 41 respondents (26.11%) were male.

This composition provides unique insights into the research findings, as gender differences are often associated with variations in consumption behavior, digital shopping patterns, and responses to transaction convenience and various promotions offered in 33 digital payment ecosystems. Hypothesis testing was conducted by analyzing the research data using statistical software. Multiple linear regression analysis was applied to measure QRIS usage and the impact of a consumer lifestyle on financial management. Meanwhile, the relationship between QRIS usage and a consumer lifestyle was analyzed using simple linear regression. The analysis was conducted using a 5% significance level ($\alpha = 0.05$) as the basis for decision-making.

3.1 Data Analysis

3.1.1 Validity Test

Tabel 1. Validity Test

Variabel	Correlations			
	Indikator	**r hitung**	**r tabel**	**Kesimpulan**
X	X1.1.1	,693**	0,157	valid
	X1.1.2	,764**	0,157	valid
	X1.2.1	,825**	0,157	valid
	X1.2.2	,866**	0,157	valid
	X1.3.1	,787**	0,157	valid
	X1.3.2	,479**	0,157	valid
	X1.4.1	,764**	0,157	valid
	X1.4.2	,741**	0,157	valid
	X1.5.1	,711**	0,157	valid
	X1.5.2	,466**	0,157	valid
Z	Z1.1.1	,715**	0,157	valid
	Z1.1.2	,780**	0,157	valid

Variabel	Correlations			
	Indikator	**r hitung**	**r tabel**	**Kesimpulan**
	Z1.2.1	,772**	0,157	valid
	Z1.2.2	,730**	0,157	valid
	Z1.3.1	,754**	0,157	valid
	Z1.3.2	,735**	0,157	valid
	Z1.4.1	,767**	0,157	valid
	Z1.4.2	,690**	0,157	valid
	Z1.5.1	,782**	0,157	valid
	Z1.5.2	,727**	0,157	valid
Y	Y1.1.1	,655**	0,157	valid
	Y1.1.2	,769**	0,157	valid
	Y1.2.1	,816**	0,157	valid
	Y1.2.2	,669**	0,157	valid
	Y1.3.1	,762**	0,157	valid
	Y1.3.2	,772**	0,157	valid
	Y1.4.1	,707**	0,157	valid
	Y1.4.2	,661**	0,157	valid
	Y1.5.1	,705**	0,157	valid
	Y1.5.2	,630**	0,157	valid

Source: Processed data, 2026

The test results in Table 1 indicate that all indicators in the variables QRIS Use (X), Consumptive Lifestyle (Z), and Financial Management (Y) are declared valid. This is indicated by the calculated r value for all indicators, which is greater than the table r value of 0.157. Thus, all 30 indicators meet the validity criteria and can be used in research.

3.1.2 Reliability Test

Reliability testing was conducted to see whether the use of QRIS, consumer lifestyle, and financial management could provide consistent results in measuring research variables.

Table 2. Realibility Test
Realiability Statistics

Cronbach's Alpha	N of Items
,908	30

Source: Processed data, 2026

The results of the reliability test in Table 2 show that the research instrument had a Cronbach's Alpha of 0.908 with a total of 30 questions. This value is greater than 0.70, indicating that all items in the instrument are reliable.

3.2 Classical Assumption Test

3.2.1 Normality Test

A normality test was conducted to determine whether the residuals in the regression model were normally distributed. This test was necessary because the study used regression analysis to examine the relationship between QRIS usage, consumer lifestyle, and financial management.

Table 3. Normality Test
One-Sample Kolmogorov-Smirnov Test
Unstandardized Residual

N			157

Normal Parameters[a,b]	Mean		,0000000
	Std. Deviation		6,92298399
Most Extreme Differences	Absolute		,044
	Positive		,024
	Negative		-,044
Test Statistic			,044
Asymp. Sig. (2-tailed)[c]			,200[d]
Monte Carlo Sig. (2-tailed)[e]	Sig.		,641
	99% Confidence Interval	Lower Bound	,628
		Upper Bound	,653

Source: Processed data, 2026

The results of the normality test using One-Sample Kolmogorov-Smirnov showed an Asymp. Sig. (2-tailed) value of 0.200 for 157 respondents. Since the significance value is greater than 0.05, the residuals in the regression model are normally distributed, thus the normality assumption is met.

3.2.2 Multicollinearity Test

A multicollinearity test was conducted to determine whether there was an excessively strong relationship between the independent variables used in the model. QRIS Use and Consumptive Lifestyle were both used to explain Financial Management. Therefore, it was necessary to ensure that the two variables were not excessively correlated to better understand their respective impacts on Financial Management.

Table 4. Multicollinearity Test

Coefficients[a]

Model	Sig.	Tolerance	VIF	
1	(Constar)t	<,001		
	USING QRIS	<,001	,922	1,084
	CONSUMPTIVE LIVESTYLE	,069	,922	1,1084
Collinearity Statistics				
a. Dependent Variable: Financial Management				

Source: Processed data, 2026

Based on table 5, the Tolerance value for the QRIS Use and Consumptive Lifestyle variables is 0.922 > 0.10, while the VIF value is 1.084 < 10. Thus, it can be concluded that there are no symptoms of multicollinearity between the independent variables in the regression model.

3.2.3 Heteriscedasiticity Test

A heteroscedasticity test was conducted to determine whether there was inequality in residual variance in the regression model. This test was necessary to ensure that the regression model used did not experience residual dispersion issues, so that the analysis results regarding the relationship between QRIS Use and Consumptive Lifestyle on Financial Management could be used for further testing.

Table 5. Heteroscedasticity test

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	3,943,942	2,073		1,902	,059
	X1	,052	,049	,088	1,050	,295
	X2	-,020	,040	-,042	-,502	,616

a. Dependent Variable: Abs_RES

Source: Processed data, 2026

Based on Table 6 using the Glejser method, the significance value of X1 is 0.295 and X2 is 0.616, both greater than 0.05. Thus, it can be concluded that there are no symptoms of heteroscedasticity in the regression model.

3.3 Hypothesis Testing

3.3.1 F Test (Simultaneous)

The F-test was conducted to determine whether QRIS usage and a consumer lifestyle were jointly related to financial management. This test was used to determine whether the independent variables in the study were able to explain overall financial management through the regression model used.

Based on the results of Table 7, the calculated F value was 14.029 with a significance value of <0.001 <0.05. This means that QRIS Use (X1) and Consumptive Lifestyle (X2) simultaneously have a significant effect on Financial Management (Y1). Thus, the regression model used is appropriate to explain the relationship between variables.

Table 6. F (Simultaneous)

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1362,259	2	681,129	14,029	<,001[b]
	Residual	7476,722	154	48,550		
	Total	8838,981	156			

a. Dependent Variable: Y1
b. Predictors: (Constant), X2,X1

3.3.2 Hypothesis Testing

Table 8. Hypothesis test

No.	Hypothesis	Relationship	B	t	p	Decision
1	H1	QRIS → Financial Management	0,329	4.265	< 0,001	Supported
2	H2	Consumerist Lifestyle → Financial Management	0,141	1.828	0,069	Not Supported
3	H3	QRIS → Consumerist Lifestyle	0,279	3.614	< 0,001	Supported

Source: Processed data, 2026

The results of the H1 test indicate that QRIS use has a positive and significant effect on financial management, with a β value of 0.329, a t-test of 4.265, and a significance value <0.001. Because the significance value is less than 0.05, H1 is

accepted. The acceptance of the first hypothesis (H1) in this study confirms that QRIS has a positive and significant influence on Generation Z's financial management. The results of the hypothesis testing indicate that respondents' ability to organize and manage their financial conditions tends to increase along with the increasing frequency of QRIS use. From the perspective of individual financial records, some of the advantages offered by QRIS include ease of transactions, fast payment processing, and automatic recording of each transaction in a digital ledger that allows users to track cash flow, develop budget plans, and manage their finances in a more organized manner. With systematically documented transaction records, users can evaluate spending patterns, thus making the financial decision-making process more effective.

The findings of this study are in line with this perspective. *Technology Acceptance Model*(TAM) developed by Davis (1989). This theory states that the acceptance and adoption of technology by individuals are shaped by perceptions of its usefulness and ease of use. In this study, the assessment of these two aspects encourages Generation Z to continue using QRIS in various transaction activities, so that the use of digital payments can contribute to improving the quality of financial management. This finding is also consistent with the results of previous studies (Oktri Rahmadania, Helmi Herawati, 2025) and (Yuliani & Pertiwi, 2025) which revealed that QRIS use has a positive impact on transaction activities while contributing to improving digital literacy skills among young users.

In contrast to previous research which generally focused on technology acceptance and adoption, this study found that QRIS use also has implications for user consumption patterns.The results of the H3 test show that QRIS use has a positive and significant effect on consumer lifestyles, with a β value of 0.279, a t-test of 3.614, and a significance value <0.001. Because the significance value is less than 0.05, H3 is accepted.The analysis shows that QRIS usage has a positive and significant impact on consumer lifestyles, leading to the acceptance of the third hypothesis (H3). These results further demonstrate the phenomenon of spending traps that can arise as a result of the convenience offered by digital payment systems. This psychological sensation of feeling like you're losing money when making a payment, known as*pain in paying*, can be minimized through*scan and go*A mechanism that offers fast and convenient transactions. When these psychological barriers are reduced, purchasing decisions tend to be made without a thorough evaluation of actual needs or available financial capacity. Thus, the use of QRIS can encourage increased consumer tendencies and trigger impulsive buying behavior among Generation Z.

Although QRIS usage indicates an increasing tendency towards a consumptive lifestyle, the results of the second hypothesis test (H2) indicate that a consumptive lifestyle does not have a significant influence on financial management. This is evident from the valueβ is 0.141, t-test is 1.828, and the significance value is 0.069. This is because the significance value is greater than 0.05.Therefore, H2 is rejected. Although the regression coefficient indicates a positive relationship, it does not meet the criteria for statistical significance. This result underscores the paradox raised in this study: increased consumer behavior due to QRIS usage has not significantly impacted the quality of Generation Z's financial management.

This phenomenon can be explained through the perspective of Theory*Planned Behavior*(TPB) developed by (Ajzen, 1991) and the Behavioral Life Cycle Theory introduced by (Shefrin & Thaler, 1988). Both theoretical perspectives suggest that individual financial behavior is inseparable from the ability to control actions and decisions made (perceived behavioral control). In this study, the majority of respondents were students or young adults who generally had relatively limited income levels. This situation makes awareness of financial management and budget constraints

factors that limit consumption behavior. Although respondents tend to follow developments in digital consumption trends and activities, limited financial conditions encourage them to consider spending more carefully. Therefore, an increase in consumptive lifestyles is not enough to put pressure on the quality of financial management carried out by respondents. These results are in line with research by (Mardianto et al., 2024), (Maulana et al., 2025), and (Rafi et al., 2025) which show that financial management is more strongly influenced by internal factors, particularly self-control and financial literacy, than simply lifestyle patterns.

Overall, the results of this study demonstrate two sides to the use of QRIS. Acceptance of the first hypothesis (H1) confirms that the technology functions as a digital ledger, enabling more structured financial management. Meanwhile, the third hypothesis (H3), which was also accepted, indicates that QRIS has the potential to become a spending trap that encourages consumptive behavior. The test results indicate that the second hypothesis (H2) is rejected because a consumptive lifestyle was found to have no significant influence on financial management. This condition indicates that financial awareness and self-control among Generation Z remain relatively strong in mitigating the negative impacts of consumptive habits, thus maintaining the stability of their financial management.

In this study, Artificial Intelligence (AI) was used to a limited extent as a tool to support the processing and understanding of the initial interpretation of the quantitative data analysis results. The primary statistical analysis was performed using SPSS/SmartPLS/R, in accordance with the research objectives and data characteristics. AI was utilized to help understand the statistical output and identify possible patterns or relationships that emerged in the analysis results. However, the results obtained through AI assistance were not used directly as a basis for research decision-making; instead, they were reviewed and verified by the researcher based on the statistical procedures and methodological foundations used. AI was also not used to determine research results, modify data, or determine acceptance or rejection of hypotheses. The selection of analysis techniques, hypothesis testing, final interpretation, and drawing conclusions remain the responsibility of the researcher.

4. Conclusion

The use of QRIS among Generation Z in Makassar City shows two contrasting consequences in the context of the paradox of "Digital Ledger or Spending Trap?". The research findings indicate that QRIS use is positively and significantly related to Generation Z's financial management. These results provide empirical support for the first hypothesis (H1), which indicates that QRIS use is related to respondents' ability to record, track, and monitor financial flows more systematically through the availability of digital transaction records.

In addition, the third hypothesis (H3) also received empirical support. The results of the study showed a positive and significant relationship between QRIS usage and consumer lifestyles in Generation Z. The ease and speed of transactions through the QR scanning mechanism can reduce psychological perceptions of spending or*pain of paying*, potentially increasing the tendency to make purchases without adequate consideration. This finding reinforces the indication of a "spending trap" phenomenon in digital payment usage.

In contrast, the second hypothesis (H2) did not receive empirical support. Although the coefficient of the relationship between a consumer lifestyle and financial management indicated a positive trend, the relationship was not statistically significant. Thus, an increase in consumer tendencies did not demonstrate a strong enough relationship with a decline in respondents' financial management quality. This situation suggests that limited financial resources and the ability to maintain self-control can still play a role in helping Generation Z prioritize needs and allocate budgets. In other words, changes in consumer behavior related to the convenience of digital

payments have not been directly related to disruptions in respondents' financial management practices.

Based on these findings, Generation Z, particularly students, are advised to utilize QRIS not only as an efficient payment method but also as part of efforts to build disciplined financial management habits by recording expenses and regularly evaluating financial conditions. For Bank Indonesia and digital payment service providers, the results of this study provide practical implications in the form of the importance of developing supporting features, such as:*smart budgeting and* automatic spending limits. This feature is expected to help reduce potential overspending while strengthening digital financial literacy, enabling more responsible use of digital payments.

Interpretation of the research results requires considering several limitations. First, this study involved 157 respondents from Makassar City, so the results cannot be fully generalized to represent the conditions of Generation Z at the national level. Second, the research model only included three main variables, so a number of other psychological and behavioral factors potentially related to financial management, such as financial literacy and*locus of control*, cannot be analyzed yet. Third, the data was obtained through a questionnaire based on*self-report*, so there is a possibility of subjective bias in respondents' answers.

It is recommended that future research expand the scope of the region and the characteristics of the respondents to strengthen the generalizability of the findings. Furthermore, future research should consider other internal factors, particularly self-control and an individual's ability to prioritize budget allocation when faced with limited financial resources. To gain a more comprehensive understanding of the relationships between variables, future research could also consider using more advanced analytical methods, such as*Structural Equation Modeling*(SEM), so that the relationship mechanism between variables can be analyzed in more depth.

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