Lifestyle Moderates Fintech Peer to Peer Lending and Risk Talking which Impact on Consumer Behavior

Mumu Munazat[1], Verliani Dasmaran[2*], Eva Sutihat[3]

[1,2,3]Universitas Mathla'ul Anwar, Indonesia

Email: mumulabuan@gmail.com[1], eeytea@gmail.com[2], eva81sutihat@gmail.com[3]

Corresponding Author*

ABSTRACT

This study aims to analyze and prove the influence of fintech peer to peer lending and Risk-Taking Behavior on Consumptive Behavior moderated by Lifestyle in Adolescents in Pandeglang Regency. This type of research is quantitative using primary data measured by a Likert scale. The number of samples used in this study was 400 adolescent respondents aged 15-24 years in the Pandeglang Regency area. This study uses the PLS-SEM analysis method which is processed with the smartPLS 4.0 program. The results of this study indicate that fintech peer to peer lending has a significant effect on consumptive behavior, Risk taking behavior has a significant effect on consumptive behavior, Lifestyle is able to moderate the relationship between fintech peer to peer lending and consumptive behavior, Lifestyle is able to moderate the relationship between risk taking behavior and consumptive behavior.

Keywords: Lifestyle; Fintech Peer to Peer Lending; Risk Talking; Customer Behavior

INTRODUCTION

Data from the Financial Services Authority (OJK) shows that the use of fintech peer-to-peer lending services or online loans in Indonesia is very high, especially in provinces on the island of Java. West Java recorded the highest loan amount of IDR 16.59 trillion, followed by Jakarta, East Java, Banten, and Central Java. In total, the amount of loans in Java reached IDR 45.77 trillion, while outside Java the amount was IDR 13.87 trillion, with provinces such as Maluku, North Maluku, and West Papua recording the lowest nominal (https://goodstats.id/) Online loans have triggered a number of tragic cases in Indonesia, including murder and suicide cases caused by debt pressure. For example, the mutilation case in Sleman (Detik.com, 2023), attempted suicide in Semarang (https://www.detik.com), and the murder of a University of Indonesia student related to online loan debt. In addition to individuals, State-Owned Enterprises (BUMN) such as Indofarma and its subsidiary, PT IGM, are also involved in online loan cases with losses reaching hundreds of billions of rupiah

The younger generation, especially those aged 18-34, are the main users of online loan services in Indonesia. Research from the Institute of Economic and Financial Development (Indef) shows that their average income is only around IDR 2 million, but their online loan debt can reach IDR 2.3 million to IDR 2.5 million. Many of them borrow money to pay off other debts, which creates a cycle of "dig a hole, cover a hole," as well as to meet the needs of a consumptive lifestyle (Eid et al., 2024 ;Cahyoseputro & Rizki, 2024)

Online loans often encourage consumptive behavior and risk-taking, where individuals make unnecessary or impulsive purchases. Several studies have shown that fintech lending facilitates access to funds, which in turn can encourage impulsive purchases (Sun et al., 2023;Jannah et al., 2022). However, research results are not always consistent, some state that with increased financial literacy and awareness campaigns, the negative impacts of online loans can be minimized (Putri & Rinaldi, 2023;Ridwan et al., 2019) There is inconsistency in research findings regarding factors that influence consumer behavior. Several factors such as lifestyle, advertising, and ease of access have a significant effect on interest in online loans and consumer behavior (Nugroho, 2024;Hidayah et al., 2023) However, other factors such as economic conditions, price, product quality, and customer service also play an important role in purchasing decisions. Further research is needed to find consistency in these variables and to understand the true impact of fintech lending on consumer behavior (Phan et al., 2024; Fitri & Basri, 2021).

LITERATURE REVIEW

Fintech peer to peer Lending

Fintech peer to peer Lending or known in the community as online loans, is one of the innovations in the financial industry that utilizes technology that allows lenders and borrowers to carry out borrowing and lending transactions without having to meet in person (Ferilli et al., 2024; Hasibuan & Jannah, 2023; Zefanya et al., 2022). One type of loan is an online loan, which is done online through an application or website without providing asset collateral (de Roure & McLaren, 2021) In the case of online loans, the provider only functions as an intermediary connecting lenders and borrowers. Lending and capital procurement based on information technology, as well as Peer to Peer Lending which is more commonly known as online loans, are some of the services that attract many enthusiasts from fintech organizers(Wang & Chen, 2024)

Risk Taking Behavior

Alverina & Hadiprajitno, (2022) defines Risk Taking Behavior or in Indonesian it means "risk-taking behavior" which is a psychological aspect that a person has. According to Steinberg 1999 in (Baran et al., 2024) behavior is the result of a combination of processes that are divided into several identifications, such as identifying each consequence of each choice, identifying alternative choices, evaluating everything that can happen to each consequence, and combining all the information obtained to design decisions (Gerlach et al., 2024). Consumptive behavior is an attitude of consuming something uncontrollably or excessively Because this attitude does not have a main priority in life, they only consume something as a satisfaction of lust without considering the benefits of the behavior, this is known as consumptive behavior (Nariswari et al., 2022) . Nowadays, many people can buy expensive things while they don't have much money. This shouldn't happen because a person's income greatly affects their purchasing power(Peña et al., 2024).

Consumptive behavior

Consumptive behavior is often considered as a person's attempt to gain pleasure or happiness, although the happiness obtained is only superficial. Urban communities in Indonesia experience a consumer fever due to the materialistic tendencies of society, namely a great desire to have something without considering their needs (Almulhim & Abubakar, 2024)

Lifestyle

Lifestyle is broadly defined as a way of life that is identified by how other people spend their time (activities) seen from work, hobbies, shopping, sports, and social activities, and interests consist of food, fashion, family, recreation, and opinions consist of things that are more than just a person's social class or personality (Ross et al., 2016). lifestyle is how a person lives their life, including what they buy, how they use it, and their thoughts and feelings after using it. Lifestyle is also related to consumers' actual reactions to the goods they buy (Genc & Bayraktaroglu, 2017).

Technology Acceptance Model Theory (TAM)

The Technology Acceptance Model (TAM) theory also states that the intention to use a particular technology determines a person's willingness to use the technology or not. TAM (Technology Acceptance Model) is only based on behavioral theory, which is a theory that explains how individuals perceive, process, and act towards their social environment. The main purpose of TAM is to explain the factors that influence the adoption of technology by users by considering psychological and social variables (Wistedt, 2024)

TPB (Theory of Planned Behavior)

The main factor of this theory is the individual's intention to perform an action. Intention reflects the individual's efforts to try various methods in carrying out the action. The stronger the intention, the greater the likelihood that the behavior will be carried out, this intention is influenced by 3 main factors, namely:

a) Behavioral belief Behavioral belief is a belief that a person has about the results of his actions and how those results are assessed. Beliefs and 10 assessments of these findings will be combined to create an attitude variable related to the behavior.

b) Normative belief Normative belief is a belief about the normative expectations of other people who are references such as family, friends, and tax consultants and the drive to meet those expectations. Subjective norm variables related to an activity are formed by these normative expectations.

c) Control belief Control belief is a belief about the existence of things that support or inhibit the behavior that will be carried out, as well as an assessment of the extent to which these factors have an influence (perceived power) on the behavior. Control belief forms a perceived behavioral control factor.

METHODOLOGY

The research method used is a quantitative approach using Structural Equation Modeling Partial Least Square (SEM - PLS) analysis. The instrument in this study is primary data, namely the type of data obtained directly from respondents through surveys. The type of data to be collected is ordinal data (Mareczek et al., 2024). The population of this study is the number of teenagers aged 15-24 in 2024 in Pandeglang Regency, which is 235,415 people (BPS Pandeglang Regency, 2024). The sample used by the researcher is incidental sampling. Where incidental sampling is a sampling technique based on coincidence, namely anyone who happens to meet the researcher can be used as a sample. The sample here is teenagers in Pandeglang Regency. Therefore, the researcher determines the sample using the Slovin formula.

$$n = \frac{N}{1 + N.e^2}$$

Description

n=Sample Size

N=Population Size

e=Significance Level of 5%

Based on the formula above, the sample size can be calculated from the existing population 400. The technique in this study uses a questionnaire as a method of data collection. The Likert scale has a different range, according to the standard scale that has been used in previous studies and according to the needs and changes made by researchers. The Likert scale is used to measure data in this study. To measure the opinions, attitudes, and perceptions of a person or group of people about social phenomena. In addition to physical-based questionnaires (papers), researchers also use Google form media. The use of this media is to make it easier for respondents to fill out the questionnaire, especially for respondents who are difficult to meet. To measure variables, the Likert scale creates variable indicators. Furthermore, these indicators are used as a basis for compiling instruments, which can be in the form of statements or questions (sugiyono, 2020).

RESULTS AND DISCUSSION

Outer Model

The outer model in a study aims to determine the validity and reliability values of the indicators that form a variable (Ghozali, 2021). In the SmartPLS 4.0 program to find out the validity and reliability test values, it can be done with the PLS-SEM Algorithm command and see the values of outer loadings, cross loadings, and Average Variance Extracted (AVE), where these three things are used as parameters for the validity of indicators and variables, as well as Composite Reliability and Cronbach's Alpha tests to test the reliability of a construct.

Convergent Validity

The validity test evaluates whether a survey is valid. A survey question is said to be valid if the question can be measured by the survey. Construct validity testing consists of convergent validity and discriminant validity.

Convergent validity is related to the principle that the size of the construct (manifest variable) must have a high value. The loading factor value and compare it with the rule of thumb (>0.70) to conduct a convergent validity test, then the Average Variance Extracted (AVE) value and compare it with the rule of thumb (>0.50) (Ghozali & Latan, 2015). The discriminant validity test was carried out using the square root of AVE and the correlation between latent constructs as a guideline for the square root of AVE > correlation between latent constructs.
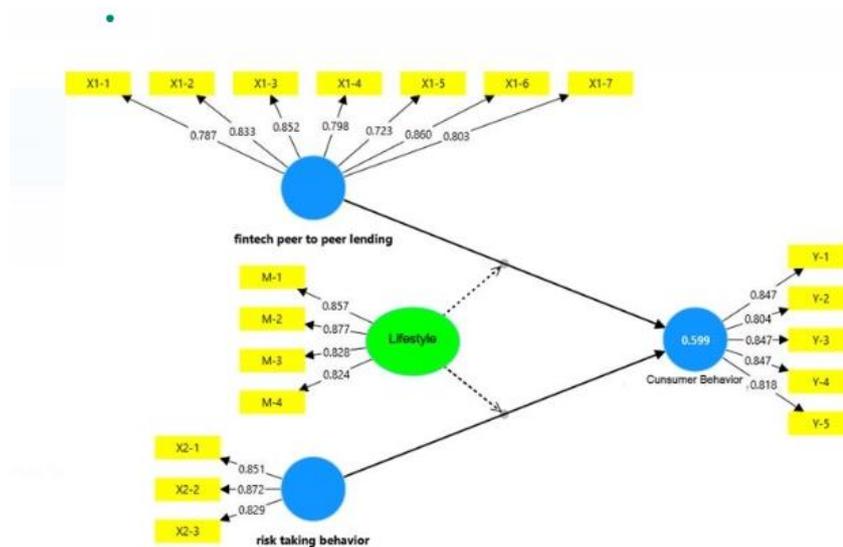
Figure 1. Validity Test

Table 1. Average Variance Extracted (AVE)

Variable	Average variance extracted (AVE)
Fintech peer to peer lending (X1)	0.717
Risk taking behavior (X2)	0.654
consumer behavior	0.724
Lifestyle	0.693

The results above show a value (Average Variance Extracted) > 0.50, meaning it is valid and meets the requirements.

Discriminant Validity

Discriminant validity is the magnitude of the loading value between aspects or components is greater than the value of other aspects or components. For the cross-loading value, each variable must be (>0.70) to ensure discriminant validity. Another method can be used to test discriminant validity by considering the square root of AVE and the relationship between latent constructs using the rule of thumb square root of AVE > correlation between latent constructs (Ghozali, 2014) An indicator can be called valid if the results of the comparison of the variable load values are higher than other variables.

Tabel 2. Discriminant Validity Cross Loadings

	Lifestyle (lf)	Fintech peer to peer lending (ftpl)	Risk taking Behavior (rtb)	Consumer Behavior (CB)	lifestyle x Fintech peer to peer lending	lifestyle x risk taking behavior
lf-1	0.857	0.677	0.532	0.702	-0.527	-0.288
lf -2	0.877	0.597	0.441	0.485	-0.585	-0.345
lf -3	0.828	0.508	0.318	0.379	-0.593	-0.319
lf -4	0.824	0.568	0.433	0.469	-0.547	-0.329
ftpl-1	0.430	0.787	0.497	0.514	-0.371	-0.282
ftpl 2	0.630	0.833	0.451	0.521	-0.507	-0.278
ftpl -3	0.529	0.852	0.583	0.650	-0.396	-0.276
ftpl -4	0.694	0.798	0.443	0.480	-0.573	-0.280
ftpl -5	0.505	0.723	0.455	0.410	-0.435	-0.251
ftpl -6	0.678	0.860	0.562	0.637	-0.535	-0.300
ftpl -7	0.554	0.803	0.639	0.574	-0.449	-0.287
rtb-1	0.488	0.660	0.851	0.597	-0.317	-0.322
rtb -2	0.443	0.487	0.872	0.582	-0.205	-0.309
rtb -3	0.410	0.497	0.829	0.512	-0.259	-0.347

	Lifestyle (lf)	Fintech peer to peer lending (ftpl)	Risk taking Behavior (rtb)	Consumer Behavior (CB)	lifestyle x Fintech peer to peer lending	lifestyle x risk taking behavior
cb-1	0.491	0.563	0.565	0.847	-0.259	-0.268
cb -2	0.554	0.578	0.582	0.804	-0.371	-0.373
cb -3	0.576	0.588	0.568	0.847	-0.353	-0.351
cb -4	0.523	0.560	0.548	0.847	-0.287	-0.201
cb -5	0.481	0.535	0.499	0.818	-0.269	-0.247
lf* ftpl	-0.657	-0.573	-0.306	-0.372	1.000	0.681
Lf* rtb	-0.373	-0.345	-0.382	-0.348	0.681	1.000

Based on the results presented in table 2, it can be concluded that the latent structure in the block is superior to other block sizes. And the Cross Loadings variable is > 0.50. This indicates that there is no problem in the cross loadings analysis.

Reliability test

In PLS-SEM, to assess the reliability of a reflective indicator construct, the composite reliability value is used. Composite reliability is a part of testing the reliability of variable indicators. If the value is > 0.70, the variable can be stated as reliable. The Cronbach's alpha value can be used to improve the composite reliability test. If a Cronbach's alpha is > 0.60, then it is considered reliable or meets the Cronbach's alpha criteria.

Table 3. Composite Reliability and Cronbach Alpha Results

Variable	Cronbach's alpha	Composite reliability	Result
Fintech Peer To Peer Lending	0.872	0.910	Reliable
Risk Taking Behavior	0.912	0.930	Reliable
Consumer Behavior	0.810	0.887	Reliable
Lifestyle	0.889	0.919	Reliable

The composite reliability value of each variable is above 0.70 for all constructs. Indicates that respondents are consistently able to answer questions, and a good level of reliability for all constructs. Along with the results of Cronbach's alpha for all constructs above 0.60, it can be concluded that the reliability of all variables is good

Inner Models

The R-Square value and Path analysis are two item components used in evaluating the structural model (inner model).

R square

According to (Ghozali & Latan, 2015), in estimating the structural model using SmartPLS, it starts by estimating the R-Square of the dependent variable as the predictive strength of the structural model. The R-Square criteria are 0.25 (weak), 0.50 (moderate) and 0.75 (strong). obtained the R-Square structural model has a moderate criterion with a value of 0.599 which indicates that changes in the value of consumptive behavior are influenced by the dependent variable of the model.

Path Analysis
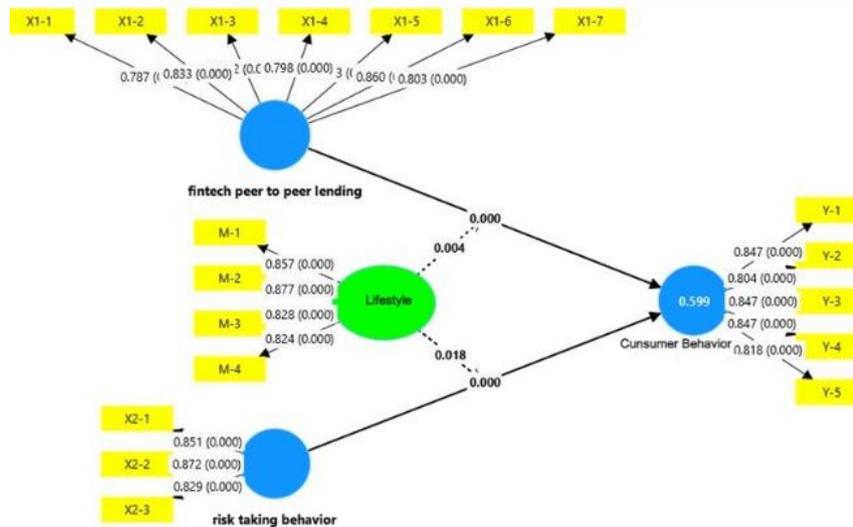
Figure 2. Bootstrapping Result Path Analysis

The estimated value of the structural model for the path relationship must be significant. The bootstrapping method is used to obtain the significance value. used to test the research hypothesis. The bootstrapping results for the rules of thumb of this study are by looking at the significance of the p-value <0.05 (5%) the results of the research model can be seen in the table

Table 4. Bootstrapping Result Path Coefficient

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Fintech peer to peer lending -> consumer Behavior	0.341	0.338	0.076	4.491	0.000
Risk taking behavior -> Customer Behavior	0.273	0.279	0.065	4.223	0.000
Lifestyle*Fintech peer to peer -> Customer Behavior	0.142	0.143	0.053	2.664	0.004
Lifestyle*Risk taking behavior -> Customer Behavior	-0.107	-0.104	0.051	2.103	0.018

From table 4 we can obtain the regression equation and also the hypothesis test.

$$CB = \beta 0 + 0,341 ftpl + 0.273 rtb + 0,142\ lf*ftpl - 0,107\ lf*ftpl + e$$

1) The coefficient value of Fee to peer Lending is 0.34, meaning that fee to peer lending has a positive effect on customer behavior if the increase in fee to peer lending is increased, it will increase people's consumer behavior. The first hypothesis (H1) p-value (0.000 <0.05). From these results, it can be seen that fintech peer to peer lending has a significant and positive effect on consumer behavior, so the first hypothesis (H1) is accepted. The Technology Acceptance Model (TAM) theory is used to understand how the use of peer-to-peer lending technology affects consumer behavior. This theory explains that the use of technology is influenced by two main variables, namely Perceived Utility and Perceived ease of use. The variable perceived utility measures how easy it is to use the technology. the more useful and easy to use peer to peer lending technology is, the higher the likelihood of users making loan transactions through the platform (Pino et al., 2023).

2) The coefficient value of Risk Talking Behavior is 0.273, meaning that Risk Talking Behavior has a positive effect on consumer behavior if there is an increase in risk talking, it will increase customer behavior. The second hypothesis (H2) p-value (0.000 <0.05). The results show that risk taking behavior has a significant impact on consumer behavior, so the second hypothesis (H2) is accepted. The Theory of Planned Behavior (TPB) supports that risk taking behavior influences consumer behavior through three main elements: attitudes toward behavior, subjective norms, and perceived behavioral control. Attitudes toward behavior are influenced by behavioral beliefs that determine an individual's subjective evaluation of the surrounding environment. Subjective norms are based on individual perceptions of the expectations of influential people in their lives, which can influence an individual's intention to engage in risky consumer behavior. Perceived behavioral control determines an individual's ability to perform certain behaviors, which also influences their intention to engage in risky consumer behavior. Thus, TPB explains that consumer behavior involving risk is influenced by a combination of attitudes, subjective norms, and perceived behavioral control, thus allowing for better prediction and understanding of consumer behavior involving risk. This study is in accordance with that conducted by (Jannah et al., 2022) which shows that the variable risk-taking behavior or high risk-taking behavior tends to be more open to trying new products and making impulsive purchases, which contributes to increasing their consumer behavior.

3) The lifestyle moderation coefficient value is 0.142, meaning that if there is an increase in lifestyle, the role of Fintech peer to peer landing will increase towards customer behavior. The third hypothesis (H3) p-value (0.004 <0.05). From these results, it can be seen that lifestyle can significantly moderate or strengthen the influence of fintech peer to peer on consumer behavior, so that the third hypothesis (H3) is accepted. This proves that a person's lifestyle if not supported by financial ability will make someone use any means to fulfill it, including by taking out online loans through fintech peer to peer landing. And this online loan facility will continue to support a person's consumer behavior.

4) 4) The lifestyle moderation coefficient value is -0.107, meaning that if there is an increase in lifestyle, it will reduce the influence of risk talking behavior on consumer behavior. The fourth hypothesis (H4) p-value (0.018 <0.05). From these results, it can be seen that lifestyle can moderate the influence of risk-taking behavior on consumer behavior, so that the fourth hypothesis (H4) is accepted. The Theory of Planned Behavior (TPB) is a theory developed by Icek Ajzen to explain how someone decides to do a behavior. TPB estimates that a person's intention to do an action is influenced by three main factors: attitude towards behavior, subjective norms, and perceived behavioral control. Lifestyle can moderate or weaken TPB in influencing consumer behavior. A lifestyle that is supported by financial literacy skills will usually take into account the risks and control the behavior felt in making excessive purchases.

CONCLUSION

Based on the results of the analysis and discussion, the conclusions in this study are as follows:

1) Fintech peer to peer lending has a significant effect on consumer behavior

2) Risk taking behavior has a significant effect on consumer behavior.

3) Lifestyle is able to moderate the relationship between fintech peer to peer lending and consumer behavior.

4) Lifestyle is able to moderate the relationship between risk taking behavior and consumer behavior.

In this study, the limitations of the sample are only in the Pandeglang area which has a per capita income that is different from other areas, has a culture and economic environment that is still below other areas in general. So, we recondition to expand the sample both in terms of age characteristics, status and different financial conditions so that conclusions can be drawn more generally.

REFERENCES

Almulhim, A. I., & Abubakar, I. R. (2024). A segmentation approach to understanding water consumption behavioral patterns among households in Saudi Arabia for a sustainable future. *Resources, Environment and Sustainability*, *15*(December 2023), 100144. https://doi.org/10.1016/j.resenv.2023.100144

Alverina, G. C. A., & Hadiprajitno, P. T. B. (2022). Pengaruh Profitabilitas, Financial Distress, Ukuran Perusahaan, Reputasi Auditor Dan Opini Audit Terhadap Audit Report Lag. *Diponegoro Journal of Accounting*, *372*(2), 2499–2508.

Baran, P., Mamcarz, P., & Zieliński, P. (2024). Risk-taking behind the wheel: Validation of the Road Traffic Behaviours Questionnaire based on data from Polish car drivers. *Transportation Research Part F: Traffic Psychology and Behaviour*, *105*(July), 1–12. https://doi.org/10.1016/j.trf.2024.06.024

Cahyoseputro, W., & Rizki, M. P. (2024). Pengaruh Fintech Lending terhadap Perilaku Konsumtif dan Gaya Hidup Generasi Milennial di Kota Bandung. *Jurnal Pendidikan Tambusai*, *8*(1), Halaman 12243-12259.

de Roure, C., & McLaren, N. (2021). Liquidity transformation, collateral assets and counterparties. *Central Bank Review*, *21*(4), 119–129. https://doi.org/10.1016/j.cbrev.2021.09.001

Eid, N., Yang, J., & Duygun, M. (2024). Bridging the credit gap: The influence of regional bank structure on the expansion of peer-to-peer lending. *British Accounting Review*, *56*(6PA), 101448. https://doi.org/10.1016/j.bar.2024.101448

Ferilli, G. B., Palmieri, E., Miani, S., & Stefanelli, V. (2024). The impact of FinTech innovation on digital financial literacy in Europe: Insights from the banking industry. *Research in International Business and Finance*, *69*(July 2023), 102218. https://doi.org/10.1016/j.ribaf.2024.102218

Genc, B., & Bayraktaroglu, A. G. (2017). Exploring the country of origin effect: A qualitative analysis of Turkish consumption practices. *Review of Marketing Research*, *14*, 25–50. https://doi.org/10.1108/S1548-643520170000014005

Gerlach, J., Eckhoff, S., & Breitner, M. H. (2024). Decision support for strategic microgrid design integrating governance, business, intelligence, communication, and physical perspectives. *Sustainable Cities and Society*, *113*(July), 105672. https://doi.org/10.1016/j.scs.2024.105672

Ghozali, I. (2014). *Structural Equation Modeling Metode Alternatif Dengan Partial Least Square (PLS)* (4th ed.). Universitas Diponegoro.

Hasibuan, A. R., & Jannah, N. (2023). Pengaruh Gaya Hidup, Pendapatan Dan Kemudahan Terhadap Keputusan Pembelian Secara Angsuran Dalam Perspektif Islam. *Jurnal Ilmiah Multi Disiplin Indonesia*, *2*(7).

Hidayah, F. N., Nugroho, B. S., Ardiati, A. R., Tsaqyfa, M. N., Hakim, M. A., & Ridlwan, A. A. (2023). Meneropong Maraknya Pinjaman Online di Kalangan Mahasiswa: Motif dan Dampak Terhadap Perilaku Konsumtif. *Jurnal Ilmu Manajemen*, *11*(4), 821–832.

Jannah, M., Nurchayati, N., Rahmasari, D., Dewi, D. K., & Widohardhono, R. (2022). Exploring the Risk-Taking Behavior of Student Athletes While Attending Education on Campus. *International Journal of Current Educational Research*, *1*(2), 113–120. https://doi.org/10.53621/ijocer.v1i2.187

Mareczek, L., Riehl, C., Harms, M., & Reichl, S. (2024). Analysis of the impact of material properties on tabletability by principal component analysis and partial least squares regression. *European Journal of Pharmaceutical Sciences*, *200*(May), 106836. https://doi.org/10.1016/j.ejps.2024.106836

Nariswari, R., Prakoso, T. S., Hafiz, N., & Pudjihastuti, H. (2022). Biplot analysis: A study of the change of customer behaviour on e-commerce. *Procedia Computer Science*, *216*(2020), 524–530. https://doi.org/10.1016/j.procs.2022.12.165

Nugroho, B. S. (2024). Why Do They Take Online Loan? ((study on Higher Students in East Java, Indonesia). *Spring*, *9*(1), 1745–1784.

Peña, J. I., Rodríguez, R., & Mayoral, S. (2024). Hedging renewable power purchase agreements. *Energy Strategy Reviews*, *55*(September 2023). https://doi.org/10.1016/j.esr.2024.101513

Phan, C., Filomeni, S., & Kok, S. K. (2024). The impact of technology on access to credit: A review of loan approval and terms in rural Vietnam and Thailand. *Research in International Business and Finance*, *72*(PA), 102504. https://doi.org/10.1016/j.ribaf.2024.102504

Pino, G., Nieto Garcia, M., Peluso, A. M., Viglia, G., & Filieri, R. (2023). Understanding how virtuous lenders encourage support for peer-to-peer platforms' prosocial initiatives. *Journal of Business Research*, *168*(August), 114251. https://doi.org/10.1016/j.jbusres.2023.114251

Putri, P. A., & Rinaldi, K. (2023). The problems of Illegal Online Loans based on the Victim's Perspective: A Case Study. *International Journal of Advances in Social and Economics*, *4*(3), 102–106. https://doi.org/10.33122/ijase.v4i3.215

Ridwan, M., Harahap, I., & Harahap, P. (2019). Keputusan Pembelian Melalui Situs Belanja Online terhadap

Perilaku Konsumtif Masyarakat dalam Perspektif Ekonomi Islam. *Jurnal Ekonomi Dan Bisnis Islam*, *3*(2), 132–147. https://doi.org/10.32505/v3i2.1241

Ross, C. E., Hill, T. D., & Mirowsky, J. (2016). Reconceptualizing health lifestyles: The case of marriage. *Research in the Sociology of Health Care*, *34*, 243–260. https://doi.org/10.1108/S0275-495920160000034013

sugiyono. (2020). *metodelogi penelitian*.

Sun, B., Zhang, Y., & Zheng, L. (2023). Relationship between time pressure and consumers' impulsive buying— Role of perceived value and emotions. *Heliyon*, *9*(12). https://doi.org/10.1016/j.heliyon.2023.e23185

Wang, J. S., & Chen, Y. T. (2024). Configuring the RegTech business model to explore implications of FinTech. *Egyptian Informatics Journal*, *26*(51), 100483. https://doi.org/10.1016/j.eij.2024.100483

Wistedt, U. (2024). Consumer purchase intention toward POI-retailers in cross-border E-commerce: An integration of technology acceptance model and commitment-trust theory. *Journal of Retailing and Consumer Services*, *81*(May). https://doi.org/10.1016/j.jretconser.2024.104015

Zefanya, J., Arvante, Y., & Semarang, U. N. (2022). Dampak Permasalahan Pinjaman Online dan Perlindungan Hukum Bagi Konsumen Pinjaman Online The Impact of Online Loan Problems and Legal Protection for Online Loan Consumers. *Ikatan Penulis Mahasiswa Hukum Indonesia Law Journal*, *2*(1), 73–87.

https://www.detik.com/jateng/hukum-dan-kriminal/d-6073306/ibu-tega-bunuh-anak-balitanya-di-hotel-semarang-ternyata-dipicu-pinjol

https://goodstats.id/article/tembus-rp59-triliun-inilah-provinsi-dengan-nominal-pinjol-tertinggi-2023-RMCu

https://news.detik.com/berita/d-6861275/daftar-kasus-pembunuhan-karena-pelaku-terlilit-pinjol-terbaru-mahasiswa-ui