

THE PATTERN OF SPENDING MONEY ON MALE AND FEMALE STUDENTS

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ABSTRACT

Over 65 Economic students completed the questionnaire on their source of personal income, saving, and spending. The particular attention was the income of the students who are doing part time job and who are not. The respondents also answered the various questions about spending money. Over 65% of economic students still depend on their parents on the financial matter and about 10% of students who had independent life. The Purpose of the study was to know the pattern of spending money on male and female of economic students. The Statistic descriptive had been used to test the data which is collected by using google form. This study found that the economic students still had lack of knowledge and skill about financial Literacy.

Keywords: Spending of Money; Saving; Financial Management.

INTRODUCTION

The spending behavior between now and then had a major different. Nowadays company tends to spend more money than in the past and this phenomenon not only occurs in the company but also in the individual. Everyday people are offered various countless consumptive thing and they should decide whether they will buy it or not wisely. Money is the instrument of commerce and the measure of value (Adriani, 2021). The human behavior toward money is examined through the maintained in child, youth and adult life (Mardiana & Widoatmojo, 2023; Böhm et al., 2023) .

The concept of spending money is related with financial management where the company should learn, analyze and decide the best way to spending money, because money is a prestigious resource which should be organized wisely (Nyoto, et al., 2021; Azizeh et al., 2022; Cummins et al., 2009) The Financial manager should take action on the budgeting which start from collecting the funding, planning how to spend it, until reporting and evaluating it. The goal of this research is to analyze the spending behavior in individual rather than in the company. Because the research which is conducted by some researchers commonly only discuss about accounting management in the enterprise but rarely to inquire about accounting management in the individual context, mainly the issues regarding the spending of money in the individual concepts.

In the daily life people tend to spend their money on various things such as groceries, food, transportation, entertain, and education (Handi & Mahastanti, 2012). In addition, the young people nowadays tend to spend their money on vacation, recreation, as well as skin care. Based upon those various spending, people should classify the necessity on some categories such as primary needs, secondary needs, and tertiary needs. The latest study which discuss about the intention of youth on spending money showed that youth also like to spend their money on some brand products, entertainment as well as gadgets (Ahmaddien et al., 2019).

The purpose of this paper is also to addresses the question of why, where and how the economic students spending their money as well as the student's source of income (allowances, pocket money or personally earned). There are a number of studies on students understanding towards Bank and financial Literacy, but far fewer on students spending money.

There are various theories and studies of spending money behavior in the literature. For example Murphy (2010) explained that the students' knowledge about financial Literacy is still low, based upon his study Murphy also concluded that most of the respondents think that financial is important and they are interested on make as well as develop financial planning, and some of the respondent also revealed that they think that they still had lack of skill and knowledge about financial planning (Sina Peter Garlans, 2013).

Furthermore, based upon some discussion above, this study would examine the pattern of spending money on university students. This research would study

about the difference of male and female on spending money based on various spending purpose.

METHOD

This research uses quantitative research method. Overall, there were 70 economic students who enrolled as respondents in this research, after identifying further then the author share some questioner which related with spending money to the male and female economic students by using google form and finally got the 65 response. Then after that the result of the questioners is collected, then the data is classified based upon some categories of spending in order to seek statistic result of the data. The data analysis is only using statistic descriptive data in which is process by employee the excel calculation and ranking. The maximum sample which had been collected is approximately 50 individuals which consist of male and female students that study on economic faculty. The questioner took about 3 hour to complete, every effort is made in order to make sure that the questionnaire is filled out accurately and honestly.

RESULT AND DISCUSSION

Differences in Income and Source of Income

The sample that used in this paper approximately about 65 samples which consist of Faculty of Economic and Business students from Economic and Banking Major. Based on chart 1, it can be seen that there are about 66,7% female students and about 33,3% male students who answered the questionnaires.

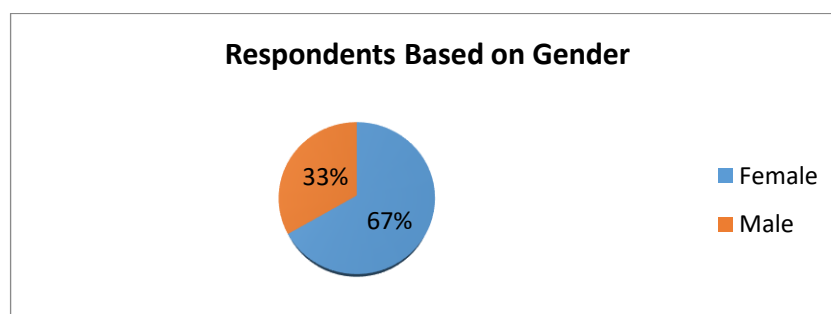


Figure 1. The Data of Respondents Based on Gender

Mostly the source of student's income comes from various sources such as parents, salary and scholarships. Chart 2 describe about the source of money which is given by parents is about 65%, their own salary is about 10% and comes from scholarships is only 25% of respondents. This result describe that the biggest income of the students comes from parents and the students who got scholarship were only quarter of the total economic students, and furthermore the students who are had independent living which earn their own salary from part time job is only about 10%. This result reflected also that most of the students still depend on their parents, and only a little number who had independent life.

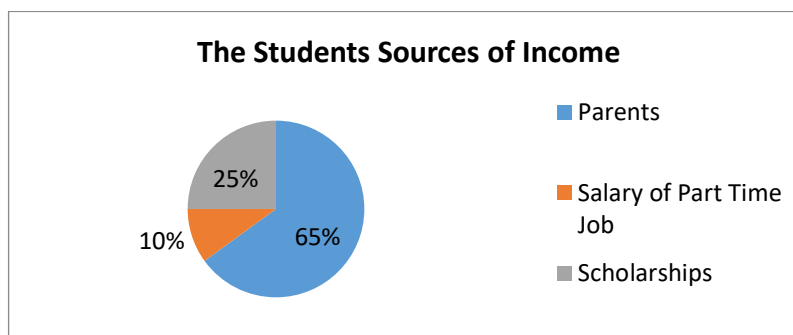


Figure 2. The Data of the Students Sources Income in 2023

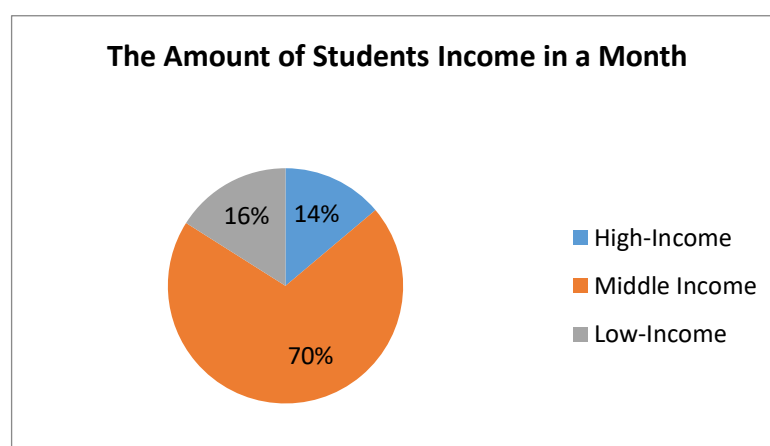


Figure 3. The Data about The Amount of Money Which is received by the students in 2023

Then after that the students was inquired also about the amount of the income that they earn in a month. Then the answer is described in chart 3 that revealed about the percentage of student's income which they earn in a month. Based on the chart 3 it has been showed that the students who earn middle income is about 70%, low income approximately about 16% and the high income is got by 14% of students. After analyzed the table, it can be concluded that the high income is mostly earn by the students who had salary from part time job as well as their parents. While the students who are earn middle and low income usually got their money from one source such as parents only. Then, based upon the result it can be concluded that the students who are doing part time job while doing study is gain higher income than the students that are not doing part time job and only got money from one source such as family or parents.

Differences Pattern on Spending Money

Then after that the students was asked also about their basic needs and the other spending purpose. The chart above gives information about the percentage of student's budget spending by 2023. There were 97,1% of students who had reserve money and about 100% who had saving money, but there were only 54,4% of

students who choose to save their money on the Bank account. This data revealed that students had realize that saving money and reserve money is essential on their life, and in addition some students give comment that having reserve money is important because they can used that in an emergency conditions. Furthermore the data that there were only about 54,4% students who like to save their money on Bank Accounts reflected the students' knowledge about the financial Literacy is still in low level.

Furthermore there were about 85,3% students who like to share their budget on the basic needs and internet. The amounts of students who choose to spend their money on basic needs and the amount of students who choose to buy internet, both of them had the same percentage. This result indicated that internet had become essentials aspect in human life as important as the basic needs. Based upon the data above, There were about 72,1% of students who also like to spend their money on food like candy, sweets and chocolates. In addition, there were about 66,2% students who spend their money on transportation and about 41,2% students who are allocated their money to buy skin care. It indicates that skin care had become a new necessity which used by youth.

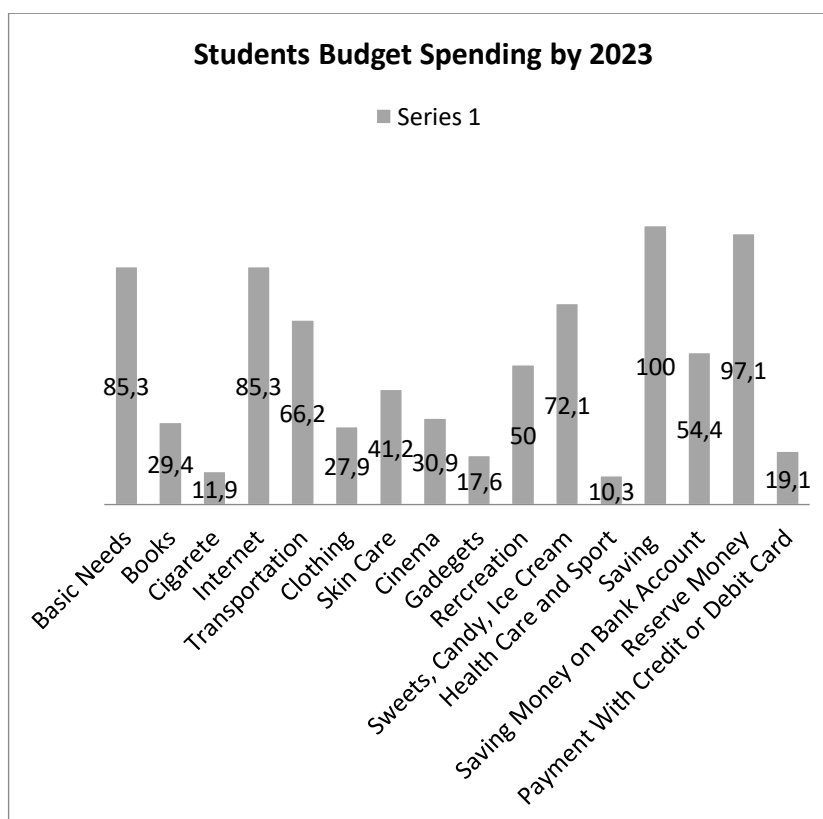


Figure 4. Students Budget Spending by 2023

While the male and female scholars who like to buy books were only 29,4%, there were about 30,9% of college students who like to visit the cinema. Moreover,

about 27,9% of university students which like to buy new fashionable clothes, there were about 17,6% students who spend their money on buying new gadgets. Based upon the data, it can be seen that the entertain things like skincare, cinema, and recreation is more important than books. That was a surprisingly evidence, because as university students, young people should have big intention on reading and buying books, especially in this era that there were available a number of platforms which provide and sell e-book or digital book on the internet and this condition make students easy to access facility such as books. This also proof that the student's intention on reading books is lower than the other activity such as hiking and vacations. The other surprising evidence is the intention of students on buying cigarettes is higher than their intention on health care and sport, this phenomenon is supported by the evidence that the students who spend their money on cigarettes is approximately about 11,9% and their intention on allocating money on health care and sport is only 10,3%.

CONCLUSION

While it is no surprise that students allocate the amount of money for basic needs which occurred over time. There has been some unique findings while this study was carried out, for example most of the students that had part time job tend to had high income than the students who do not. This study also found that the higher the income, the higher the amount of saving. Furthermore, the other main important of this research is the students' knowledge of financial Literacy is still low and the students also found had lack skill of financial planning. In the future the students should allocate more source of money for buying books rather than spending the money on the entertainment aspect. Furthermore, it is suggested also that the students should had skill and knowledge about how to spend their money wisely.

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