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THE PAYMENT LATER SYSTEM, FINANCIAL LITERACY, HEDONISM, AND FEAR OF MISSING OUT TO CONSUMPTIVE BEHAVIOR GEN-Z

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ABSTRACT

This study aims to examine the influence of payment systems, financial literacy, a hedonistic lifestyle, and Fear of Missing Out (FOMO) on Gen-Z consumer behavior. The researcher was motivated by the phenomenon or information that Indonesians are the largest internet users in Southeast Asia. This study used a sample of 200 people collected from users of internet-based payment systems (Paylater), specifically Gen-Z. The sampling strategy used was purposive sampling, with Gen-Z being aged between 18 and 28 years and using internet-based payment systems. The survey data consisted of a questionnaire with 38 prepared questions that was delivered online using the Google Forms platform. The questionnaire responses were measured using a 5-point Likert scale, with 1 representing Strongly Disagree and 5 representing Strongly Agree. In data analysis, the researcher used SmartPLS. The results showed that internet-based payments (Paylater) influence consumptive behavior of Gen-Z. Second, financial literacy has a significant positive influence on Gen-Z consumer behavior. Next, a hedonistic lifestyle has a positive effect on Gen-Z consumer behavior. Finally, Fear of Missing Out (FOMO) has a positive effect on Gen-Z consumptive behavior.

INTRODUCTION

The rapid advancement of information and communication technology in this decade has resulted in numerous changes in various aspects of society, including the financial sector. This age is regarded as the digital era, where wrong. One of them is the transition of payment systems from traditional (offline) to modern (online), which exemplifies the advancement of Financial Technology (Fintech).

Paylater is a digital payment service that allows customers to buy items now and pay for them later within a set duration

(Djamhari et al., 2024). According to an IDN Research Institute report (2025), Shopee Paylater is the most popular paylater service among Generation Z, with a 50% usage rate. Paylater's appeal among Gen Z stems mostly from its "pay later" feature, which allows consumers to purchase without the requirement for sufficient finances, promoting flexible shopping among Gen Z (Khaerunisa et al., 2024).

Financial literacy is defined as the ability to use information and awareness to make good decisions in a variety of financial settings, hence promoting enhanced financial well-being and chances for economic involvement (Mursalim et al., 2024). Pamungkas & Putri (2024), Prihatini & Irianto (2021), and Fariana et al. (2021) discovered that financial literacy positively influences customer behavior. In contrast, Mursalim et al. (2024), Oskar et al. (2022), and Sholehah & Amaniyah (2024) discovered that financial literacy had a negative impact on consumer behavior, or in other words, the greater the financial literacy, the lower the consumer behavior. Widiyanti et al. (2022) found slightly different results, demonstrating that a decline in financial literacy had no influence on customer behavior.

Gen-Z is frequently targeted because of their inclination to exhibit hedonistic views, particularly through social media, which, of course, fosters a consumption culture among Gen-Z. Hedonism refers to those who live a wasteful lifestyle, spending money on frivolous items for short-term pleasure (Istiqomah & Wahyudi, 2024). Wirasukessa and Sanica (2023) found that hedonism has a favorable influence on customer behavior. Similar findings were reported by Istiqomah and Wahyudi (2024) and Safitri et al. (2024). Rachbini (2018) found that hedonistic behavior emerges when a person lacks self-control, which has no effect on the prevalence of a consumption culture. The abundance of social media applications exacerbates Gen Z's concern and desire to distance themselves from it. This is one of the main causes of Gen Z's problems, which is a proclivity to become engrossed in consumption patterns driven by Fear of Missing Out (FoMO), which is the psychological condition of individuals, in this case Gen Z, who are afraid and worried about being left behind by others, making it critical to follow trends and lifestyles that are frequently promoted on social media.

In the financial context, FoMO can encourage Gen Z to make impulsive purchases without first considering wants or needs, and without thorough financial planning, in order to avoid missing out on trends. Djamhari et al. (2024) and Apolo & Kurniawati (2023) found that FoMO had a favorable impact on boosting customer behavior. Rohman & Lating (2024) found that FoMO had no substantial affect on customer purchasing decisions, however Manopo et al. (2024) discovered that FoMO has a detrimental influence on consumer behavior.

Pamungkas & Putri (2024), Zuliansah et al. (2024), Sholehah & Amaniyah (2024), and Zahara et al. (2023) found that higher use of the Paylater application leads to changes in customer behavior. However, studies by Aftika et al. (2022), Julita et al. (2022), and Afifah & Yudiantoro (2022) indicate that decreasing Paylater usage has no meaningful impact on consumer behavior. This study is trying to fill the gaps.

THEORETICAL FRAMEWORK, AND HYPOTHESIS TESTING

Theory of Planned Behavior

Ajzen (1985) developed the Theory of Planned conduct (TPB), which is based on the Theory of Reasoned Action (TRA), in which intentions drive conduct, and intentions influence attitudes and subjective norms (Afriyanti, 2021). In addition, to better forecast individual behavior, Ajzen expanded the Theory of Planned Behavior to include perceived behavior control. As a result, according to this theory, attitudes, subjective norms, and perceived behavioral control all influence intentions and conduct at the same time.

According to the explanation above, the Theory of Planned Behavior is the foundation or base study. This is in analyzing behavior consumptive Gene Z, where 1.) behavioral beliefs are the use of paylater and hedonistic lifestyle, 2.) normative beliefs are Fear of Missing Out (FOMO) as a form of behavior that is influenced or directly related to the environment, and 3.) behavioral control (control beliefs), which is influenced by individual knowledge represented in this study, namely financial literacy.

Consumptive Behavior

Kotler et al. (2023) define consumer behavior as persons purchasing products or services based on desire rather than needs. Heidbreder et al. (2019) identify excessive and unplanned consumption as a sort of consumer behavior. Consumptive behaviour refers to an individual's tendency to buy something without thinking twice about its usage. Fariana et al. (2021) define consumptive behavior as excessive food consumption that prioritizes wishes over personal requirements. Fauziah et al. (2023) and Daughter et al. (2024) identified three indicators of consumer behavior: impulsive, excessive, and irrational purchases.

Payment later (Paylater)

Paylater is a type of digital payment system that is becoming increasingly popular in Indonesia. It was first released by Traveloka in 2018, followed by other Paylaters, and has grown significantly since then. Paylater is the wrong one An alternative payment option that uses an online installment system instead of a credit card and comes with a credit limit (Wulandari, Rahmatika, & Damayanti, 2022). With this payment system, customers can pay a portion of their amount. Furthermore, formerly for purchasing goods or services (Djamhari et al., 2024). Consumers just require installments or payment within the agreed-upon time period (Gerrans et al., 2022).

Financial Literacy

Financial literacy involves mastering financial competencies and skills, enabling individuals to make informed decisions about savings, credit, and retirement planning (Sholehah & Amaniyah, 2024). Proper transaction planning can successfully mitigate comsumptive behaviour. Understanding financial principles in general aims to manage budgets and avoid the negative effects of certain activities. Consumptive that alone, so that Generation Z develops sound financial habits (Khaerunisa et al., 2024).

Financial Literacy Indicators: In the research of Fauziah et al. (2023) and Choerudin et al. (2023), indicators used in evaluating the variables literacy finance are 1.) financial knowledge, 2.) financial behavior, 3.) financial attitudes.

Hedonism Lifestyle

Kotler et al. (2023) and Ganesh &

Isbanah (2023) define a hedonistic lifestyle as: Exploring life's pleasures and gratifying passions without restriction. According to Nurlelasari (2022), a hedonistic lifestyle causes individuals to prioritize personal preferences over essential needs in their spending habits.

Lifestyle indicators according to Kotler et al. (2023) and research by Ganesh and Isbanah (2023), three indicators are utilized to measure the hedonistic lifestyle variable: activity, interest, and opinions.

Fear of Missing Out (FoMO)

FoMO is slang for "fear of missing out," which refers to an individual's psychological state; in this example, Generation Z is terrified. And worry left behind by others, thus it is critical to follow the trends and lifestyles that are frequently pushed on social media (Djamhari et al., 2024). There is some concern about not participating in other people's experiences. The FoMO phenomena is being fueled by the proliferation of other or own A goods. So the expansion of the FoMO phenomena is intimately tied to the use of social media, where users may see what other people have and do in real time (Barry & Wong, 2020).

Good & Hyman (2020) and Jamhari et al. (2024) identify Fear of Missing Out (FoMO) as an indicator. The researcher used four markers to measure the FoMO variable: concern, anxiety, fear, and a desire to connect with others.

Generation Z (Gen-Z)

Generation Z (Aseng, 2020) refers to the demographic generation born between 1997 and 2012. This generation (Gen Z) was born and raised during a period of rapid technological advancement. Gene Z is closely associated with information, communication, and digital technologies such as social media and finance (Shin et al., 2020). Generation Z is more likely to use digital technology-based financial services such financial management platforms, e-wallets, paylater, and investments. Digital platform (Saren, 2025).

The Use of Paylater on Consumptive Behavior

Paylater is a system payment in which customers can pay a portion of the price upfront to purchase products or services (Djamhari et al., 2024). According to Gerrans et al. (2022). Existence of offers of convenience, promotions, prerequisites for loan submission Easy and large restrictions for paylater users might lead to consumption practices that are harmful to Gen Z if self-regulation is tied to needs and desires remains low. According to Pamungkas and Putri's (2024) research, increasing the use of Paylater can lead to increased consumption behavior. The study by Zuliansah et al. (2024), Sholehah & Amaniyah (2024), and Zahara et al. (2023) found that using paylater can increase consumption behavior.

Literacy Finance towards Consumer Behavior

Wulandari and Damayanti (2022) describe financial literacy as the ability to understand, manage, analyze, and communicate one's financial condition, which influences decision-making. This information helps individuals manage their income and expenses more efficiently, preventing wasteful behavior. As a result, people with high levels of financial literacy can successfully manage their expenditure and prevent consumer behavior (Pamungkas & Putri, 2024).

Hedonism Lifestyle Towards Consumer Behavior

Hedonism is a type of lifestyle oriented on pleasure, such as wanting to appear cool on stage in front of others, so that people, particularly Generation Z, are solely concerned with the pleasure moment (Daughter et al., 2024). Gen Z is frequently the target market for businesses due to their proximity to technology such as social media and fintech, as well as their inclination to exhibit hedonistic attitudes, which supports the development of a consumer culture among Gen Z.

Wirasukessa & Sanica (2023) discovered a positive correlation between hedonism and consumer behavior, indicating that a more hedonistic lifestyle leads to increased consumption. Similar findings were reported by Istiqomah and Wahyudi (2024) and Safitri et al. (2024).

Fear of Missing Out (FoMO) against Behavior Consumptive

In the study of Djamhari et al. (2024), FoMO was able to persuade and pressure Gen Z to make purchases. Impulsive, failing to distinguish between desires and needs, and lacking sufficient financial planning in order to feel as if you are not falling behind trends.

Hyptheses Formulation

Ajzen (1985) proposed the Theory of Planned Behavior, which suggested that personal evaluation of doing an activity is based on predicted output. This is behind the behavior of Gen-Z, who use payment later systems as a payment tool because they expect the benefits of using them. The perks such as ease, comfort, and so on make it easier for Gen-Z to acquire anything, hence increasing Gen-Z consumer behavior.

Pamungkas and Putri (2024) found that higher adoption of Paylater improves consumer behavior. Similar findings were reported in studies conducted by Zuliansah et al. (2024), Sholehah & Amaniyah (2024), and Zahara et al. (2023), all of which revealed that using Paylater increased consumer behavior.

Based on the explanation above, the first hypothesis is:

H1: Paylater has a positive influence on Gen Z's consumer behavior.

The Theory of Planned activity (Ajzen, 1985) describes a person's perception of how easy or difficult it is to do an activity, which is impacted by perceived control over internal and external elements. External elements, such as skills, can be acquired through financial literacy.

Mursalim et al. (2024), Oskar et al. (2022), and Sholehah & Amaniyah (2024) found that financial literacy had a negative impact on consumer behavior, indicating an increase. The more literacy a person has, the less likely they are to spend money.

Based on the explanation above, the second hypothesis is:

H2: Financial literacy has a negative impact on Gen Z's consumer behavior.

The Theory of Planned Behavior describes the perceived social pressure from key individuals (family, friends, and peers) to perform or not perform the behavior (Ajzen, 1985). Gen-Z, who spends a large portion of their time on social media, believes that living a hedonistic lifestyle is a current trend. Gen-Z is known for its consumerist behavior in order to satisfy their desire for the latest trend.

Wirasukessa and Sanica's (2023) research found that hedonism has a positive influence on consumptive behavior, implying that the higher the lifestyle hedonism, the greater the consumptive behavior will increase. The same findings were reported by Istiqomah and Wahyudi (2024) and Safitri et al. (2024).

Based on the explanation above, the third hypothesis is:

H3: Hedonism lifestyle has a positive influence on Gen Z's consumer behavior.

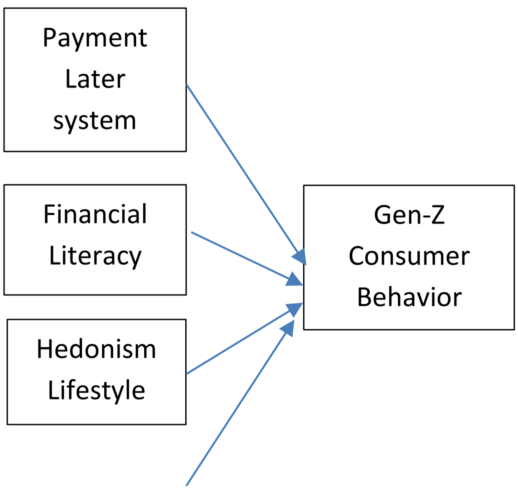
The Theory of Planned Behavior outlines the perceived social pressure from key individuals (family, friends, and peers) to perform or not conduct a behaviour (Ajzen, 1985). Generation Z's Fear of Missions Out, Gen-Z is unable to think rationally, so they buy aggressively. Increased buying habit leads to consumptive behavior in Generation Z.

According to Apolo & Kurniawati's (2023) research, raising feelings of FOMO can positively impact consumer behavior. According to Good and Hyman (2020), FOMO can lead to emotional responses that impact purchasing decisions.

Based on the explanation above, the fourth hypothesis is:

H4: Fear of Missing Out (FoMO) has a positive influence on Gen Z's consumer behavior.

Figure 1 Research Model



Source: Data processed

RESEARCH METHOD

This research method employs a quantitative approach with primary data. This data was supplied and obtained directly by data collectors. The researcher integrated the influence of paylater use, literacy finance, hedonistic lifestyle, and Fear of Missing Out (FoMO) on consumer behavior, with a focus on Gen Z paylater users.

Data gathering methods in research This uses technique. The survey data consisted of a questionnaire with 38 prepared questions that was delivered online using the Google Forms platform. The questionnaire responses were measured using a 5-point Likert scale, with 1 representing "Strongly Disagree" and 5 representing "Strongly Agree."

The Likert scale is designed to assess people' or groups' attitudes, opinions, and perceptions (views) about phenomena/events. Social (Sugiyono, 2023). Data was collected, analyzed in Microsoft Excel, and hypothesis tested using the SmartPLS application version 4.1.1.2. Spread and collecting questionnaires were completed in June and July 2025.

Below are variables measurements of this research:

Table 1 Variable Measurement

Variables	Variable Measurement	Indicators

Payment Later System	A 5-point Likert scale, with 1 indicating "Strongly disagree" and 5 signifying "Strongly agree"	Time of use Intensity of use Frequency of use Easy to use Satisfaction Design (Pamungkas&Putri, 2024)
Financial Literacy		• Financial knowledge Financial behavior Financial attitude (Fauziah et al., 2023 and Choerudin et al., 2023)
Hedonism Lifestyle		• Activity • Interest • Opinion (Kotler, et al. 2023, Ganesh & Isbanah, 2023)
Fear of Missing Out (FOMO)		Worry Anxiety Fear A desire to constantly connect with others (Good & Hyman, 2020 and Djamhari, et al., 2024)
Gen-Z Consumer Behavior		Impulsive Behavior Wasteful purchase Irrational purchase (Fauziah et al., 2023, Putri et al., 2024).

Source: data processed

Population and Sample

According to Sugiyono (2023), population refers to the complete thing being investigated, which in this case includes Gen Z paylater consumers. The approach for taking or selecting samples is to employ the non-probability sampling technique, relying on the criteria provided by the researcher, rather than giving principle opportunity equitably so that element population Some samples were not used as samples (Sugiyono, 2023). The sampling criteria for this study are a) Respondents have used the PayLater app; b) The respondents' ages range from 18 to 28 years.

Total population In this study, the sample size is determined using the method lemeshow, with a minimum sample size of 100 respondents (Harahap et al., 2023).

RESULTS AND DISCUSSION

Outer Model Test

Several stages of testing are included in the evaluation of the outer model test. Convergent validity tests, discriminant validity tests, and reliability tests were conducted.

Convergent Validity Test

It is the latent variable's loading factor value in relation to its indicators. Convergent validity aims to demonstrate the degree of correlation (relationship) between a measuring tool (item indicator) and another measuring instrument that should measure the same construct (variable). When an indicator's factor loading or outer loading value is greater than 0.7, it is considered valid; if its outer loading value is less than 0.7, it is automatically removed. and removed due to invalidity (Hair et al., 2021). Furthermore, the Average Variance Extracted (AVE) value must be greater than 0.5, indicating that one hidden variable can explain more. An average is used to determine the indicator from half variants (Ghozali, 2018).

Figure 2 Outer Value Loading

(Source: Exercise Data PLS- SEM Results, 2025)

The results for outer loading measurements with a minimum value limit of 0.7 demonstrate that every indication was deemed valid with a value greater than 0.7 and satisfied all parameters for calculating outer loading on the established convergent validity test.

Discriminant Validity Test

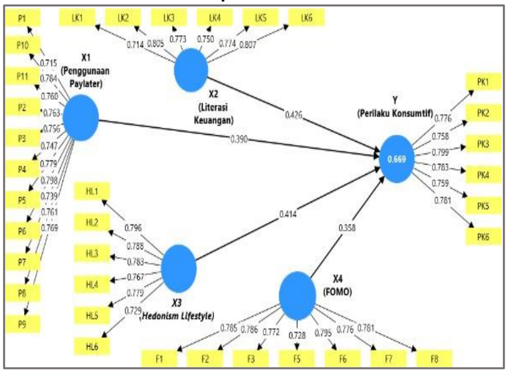
Because the results are more accurate, Hair et al. (2021) advise using HTML as a test for discriminant validity. HTMT compares the correlation between distinct indicators (heterotrait) with the correlation between indicators of the same construct (monotrait) with criteria mark HTML < 0.9. Since all HTMT value data is below 0.90 according to the preceding data processing results table, it can be said that the HTMT model satisfies the validity discriminant.

Reliability Test (*Reliability Validity*)

The purpose of this test is to determine the level of consistency of the research instrument measurement. Paylater Use (0.928 and 0.938), Financial Literacy (0.864 and 0.898), Hedonism Lifestyle (0.866 and 0.900), FOMO (0.889 and 0.913), and Consumer Behavior (0.868 and 0.901) are the independent variables with Cronbach's alpha and composite reliability values. These findings show that each construct's composite reliability and Cronbach's alpha scores are more than 0.7. It implies Composite reliability and Cronbach's alpha reliability tests have satisfied the requirements.

Inner Model multicollinearity Test

With a VIF value of less than five, you can be positive that there is no association between independent variables



(exogenous constructs). The independent variable's VIF value Make use of FOMO 1.002, Hedonism Lifestyle 1.004, Paylater 1.005, and Financial Literacy 1.002. Given these findings, it can be said that there is no association between independent variables because multicollinearity is not present because each construct's VIF value is less than 5.

F-Square (*Effect Size*)

Measurement of the degree to which independent/exogenous variables have an impact (effect size) on endogenous/dependent variables after being removed from the model. Paylater Use, Financial Literacy, Hedonistic Lifestyle, and FOMO have F-Square values of 0.457, 0.546, 0.516, and 0.386, respectively. The findings indicate that the independent variable can have a significant impact on the dependent variable because the overall construct in the F-square has a value more than (>) 0.35.

Hypothesis Testing

The bootstrapping method with see mark is used in this test. The path coefficient is used to make sure that the significance between the latent variable and other latent variables is preserved and that the link assessed in the model is supported by the data. The t-statistic value and mark P Value are two criteria for calculating the path coefficient (direct effect). Mark more when the test t-statistic coefficient is displayed. There is an influence between one latent variable and another latent variable if the value (>) of the t-table is large, which indicates that the associated variable has a substantial value. If the dependent variable is (endogenous) on a t-statistic larger than the t-table (t statistic > t table), the independent (exogenous) variable is deemed significant. It is crucial to remember that this study's hypothesis testing is one-tailed, therefore the t-statistic value must be greater than 1.653 (t-table (df=n-1) where n = 200). Furthermore, if the P Value is less than 0.05, there is an effect; if it is greater than 0.05, there is no effect (Hair et al., 2021).

Figure 3 Test Path Coefficient (Direct Effect) Results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Paylater Usage (X1) (X1) -> Consumtive Behavior (Y)	0.390	0.388	0.043	9.037	0.000
Financial Literacy (X2) -> Consumtive Behavior (Y)	0.426	0.424	0.050	8.517	0.000
Hedonism (X3) -> Consumtive Behavior (Y)	0.414	0.413	0.039	10.579	0.000
FOMO (X4) -> Consumtive Behavior (Y)	0.358	0.357	0.040	8.960	0.000

(Source: Exercise D ata PLS-SEM Results, 2025)

The direct relationship between the exogenous construct (independent variable) and the endogenous construct (dependent variable) is explained by the analysis findings of the data in the above table, which show the path coefficient value together with the t-statistic and p-value. The first hypothesis test, which examines how the variable of paylater usage affects customer behavior, yields an Original Sample (O) path coefficient value of 0.390 with a mark t-statistic of 9,037 and a mark p-value of 0.000. The t-statistic value is 9.037, which indicates that the p-values of 0.000 are less than 0.05 and the t-table is 1,653.

Based on these findings, it is possible to conclude that using paylater has a considerable beneficial influence on consumer behavior. Therefore, the first hypothesis is accepted. This suggests that paylater can directly promote increasing consumption among Generation Z. This study demonstrates that the adoption of paylater has a direct and significant impact on the establishment of consumerist behavior in Generation Z. Previous research by Fauziah et al. (2023), Pamungkas & Putri (2024), Zuliansah et al. (2024), and Sholehah & Amaniyah (2024) support the findings of the hypothesis test in this study. This finding, confirmed by the Theory of Planned Behavior (Ajzen, 1985), suggested that personal judgment of an activity is based on projected output.

The second hypothesis test, which examines the impact of financial literacy on consumer behavior, yields an original path coefficient value of 0.426, with a t-statistic of 8,517 and a p-value of 0.000. The t-statistic value is 8.517, which is larger than t-table 1,653, and p-values 0.000 are less than 0.05.

Based on these findings, we may conclude that financial literacy has a strong beneficial influence on consumptive behaviour, hence rejecting the second hypothesis. This suggests that a person's financial literacy correlates with their consumer behavior. This finding is consistent with prior studies by Pamungkas and Putri (2024). They said that people with strong financial literacy frequently have unrealistic expectations of their capacity to handle their funds. This notion frequently motivates them to make substantial expenses, feeling they can manage them. The results are further confirmed by Ajzen's Theory of Planned Behavior (1985), which describes the perceived social pressure from important people (family, friends, and colleagues) to perform or not execute the behavior.

The third hypothesis test, which examines the influence of the hedonistic lifestyle variable on consumer behavior, yields a path coefficient value of 0.414 for the Original Sample (O), a t-statistic value of 10.579, and a p-value of 0.000. A t-statistic value of 10.579 is larger than t-table 1,653, and p-values of 0.000 are less than 0.05. Based on these findings, we may conclude that a hedonistic lifestyle has a considerable beneficial influence on consumer behavior, and so the third hypothesis is accepted. This implies that the more the hedonistic mindset, the better. Individual, especially in substance This generation Z has a direct impact on the rise in negative consumer behavior. The findings of this investigation are consistent with and reinforce the findings of the prior study. Previously from Safitri et al. (2024). The results of this study are further confirmed by the Theory of Planned Behavior (Ajzen, 1985), which defines the alleged social pressure from key people (family, friends, and peers) to engage in or not undertake a behavior.

The fourth hypothesis test, which assesses the impact of the Fear of Missing Out (FoMO) variable on customer behavior, yields a path coefficient value of 0.358 for the Original Sample (O), a t-statistic value of 8.960, and a p-value of 0.000. The t-statistic value 8,960 is more than t-table 1.653, and the p-values 0.000 are less than 0.05. Based on these findings, it is possible to conclude that the hedonistic lifestyle has a strong beneficial influence on consumer behavior, and so hypothesis number four is accepted. This suggests that the feeling of FOMO is increasing. Which are held by individuals, especially in matter This generation Z has a direct impact on expanding consumer behavior, which will eventually influence health finance Gen Z in the future. The findings of this study are consistent with and corroborate the findings of previous studies by Djamhari et al. (2024) and Apollo & Kurniawati (2023). The results are also consistent with the Theory of Planned Behavior, which describes the alleged social pressure from certain key people (family, friends, and peers) to fulfill or not execute a behavior.

CONCLUSIONS

Based on previous research findings on "The Effects of the Payment Later System, Financial Literacy, Hedonism, and Fear of Missing Out (FoMO) on Gen Z's Consumptive Behavior," researchers can draw some conclusions; first, Paylater positively impacts Gen Z's consumption behavior; second, Financial literacy has a positive impact on Generation Z's consumption behaviour; third, Hedonism has a beneficial impact on Gen Z's consumption habits; finally, FOMO has a significant mpact on Generation Z's consumer behaviour.

These research results contribute to theoretical framework that Theory of Planned Behavior supported the results of how Payment Later System, Financial Literacy, Hedonism and Fear of Missing Out of Gen-Z affecting Gen-Z consumer behavior. It has been proven that Gen-Z's decision to act is driven by their intentions, which are formed by three primary factors: Gen-Z attitude (positive or negative evaluation), subjective norms of Gen-Z (group influence), and Gen-Z perceived behavioral control.

IMPLICATIONS AND LIMITATIONS

Based on the result, fast growth on technology, especially on financial technology have big impact on consumptive behavior of the people (Gen-Z).

The practical consequences of this research are that Generation-Z provide a significant marketing opportunity to sell something. Social media influences Generation Z's purchasing decisions. Hedonism and Fear of Missing Out (FOMO) drive Gen-Z consumer behavior. Trends can be a powerful incentive for Generation Z to purchase anything. Furthermore, companies who provide Payment Later can make it easier to use for Generation Z to buy something.

Due to time constraints in getting respondents on a larger scale, this study only examined one generation, namely Generation Z and the fintech type that used only paylater. This study's limitations include data problems.

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