



**THE EFFECT OF SHARIA FUNDS, E-COMMERCE, ONLINE FINANCING,
AND HEDONISM LIFESTYLE ON CONSUMPTIVE BEHAVIOR (SURVEY
ON SRB MITRA AGRO USAHA CUSTOMERS)**

Dian Novita¹

Universitas Islam Negeri Raden Intan Lampung, Lampung, Indonesia
diannovitandut017@gmail.com

Ersi Sisdiyanto²

Universitas Islam Negeri Raden Intan Lampung, Lampung, Indonesia
ersisisdiyanto@radenintan.ac.id

Mia Selvina³

Universitas Islam Negeri Raden Intan Lampung, Lampung, Indonesia
miaselvina@radenintan.ac.id

Abstract

Consumptive behavior is an act of consumption that is carried out excessively and tends to be irrational, which can affect the financial condition of customers and the stability of bank financing. This study aims to analyze the consumptive behavior of customers at SRB Mitra Agro Usaha and the factors that influence it. The research method used is quantitative research method with structural equation model (SEM). The type of data used is the primary data in the form of questionnaires. The population in this study is the customer of SRB Mitra Agro Usaha. Sampling technique in this study using purposive sampling with the number of respondents as many as 100 respondents. The results of this study showed that Islamic funds have a negative and significant effect on customer consumptive behavior seen from the path coefficient value -0.187 , t-statistic value $2.757 > t$ table 1.98 and p-value $0.006 < 0.05$. E-commerce has a positive and significant effect on customer consumptive behavior seen from the path coefficient value of 0.483 t-statistic $5.444 > t$ table 1.98 and p-value $0.000 < 0.05$. Online financing has a positive and significant effect on the customer's consumptive behavior seen from the path coefficient value of 0.285 t-statistic $3.317 > t$ table 1.98 and p-value $0.001 < 0.05$ Hedonism lifestyle has a significant positive effect on the customer's consumptive behavior seen from the coefficient value of 0.358 t-statistic $3.881 > t$ table 1.98 and p-value $0.000 < 0.05$. It can be



concluded that Sharia funds have a negative and significant effect on consumptive behavior, while e-commerce, online financing, hedonism lifestyle have a positive and significant effect on customer consumptive behavior.

Keywords: Islamic Funds, E-Commerce, Online Financing, Hedonism Lifestyle, Consumptive Behavior, Islamic Banking



INTRODUCTION

Global and local economic development requires consumption as the main pillar, especially in meeting basic needs. But in the midst of this growth, consumptive behaviors emerge that often go beyond the limits of basic needs. Consumptive behavior tendency to satisfy personal needs excessively, without regard to the surrounding social and economic context (Melinda et al., 2022). Such consumptive behavior can arise regardless of the conditions of technological development that provide significant changes to human life. One of them is the ease of accessing everything. Consumptive behavior is defined as all activities, actions, and psychological processes that continue to encourage someone to buy, use, spend existing products and services without considering their benefits and usefulness (Hakim).

Products that attract a lot of public interest, one of which is the banking Sharia fund financing products themselves, there are several types of financing, one of which is the SRB Sharia people's financing. SRB is a type of Sharia fund financing which is based on principles, legal bases, and religious provisions which is one of the business activities to distribute Sharia funds to the community. So that the presence of SRB is expected to have a significant contribution in encouraging economic growth, one of which is financing at PT. SRB Mitra Agro Usaha which is an option for Sharia funds and Sharia financing along with existing financing at PT.BPRS Mitra Agro Usaha (Harmoko, 2018).

Table 1.
Murabahah Financing, Multijasa Ijarah
PT. SRB Mitra Agro Usaha (in thousands)

Year	Murabahah Financing	Multi-Service Ijarah	NPF
2018	66.308.404	6,051.279	2,42%
2019	78.559.715	3.147.585	5,15%
2020	88.893.837	3.334.526	2,31%
2021	105.754.141	5.143.571	4,42%
2022	109.519.424	6.022.809	4,42%
2023	103.642.325	13.180.132	9,44%

Source: OJK publication report (data processed by researchers)

Based on Table 1.1, Murabaha financing at PT. SRB Mitra Agro Usaha shows a significant increase trend from year to year. In 2022, this financing reached a high of Rp109, 519, 424 thousand, and although it decreased slightly in 2023 to Rp103, 642, 325 thousand, the value was still relatively high compared to the period 2015-2020. Murabaha products are commonly used by customers for



consumptive needs such as home ownership, vehicles, land plots, gold, to working and business capital, while still referring to sharia principles that avoid elements of usury, gambling, and gharar.

It is evident from the increase in financing in line with the increase in Non-Performing Financing (NPF) in 2023, which reached 9.44%, the highest figure for the last six years. This indicates that some customers have difficulty meeting their financing obligations, possibly due to the use of financing funds for excessive consumption. This phenomenon indicates a pattern of consumptive behavior that is increasingly prominent among Islamic bank customers who should apply the principles of prudence and wiser finance in accordance with Islamic values (Devita, 2024). E-commerce is used to sell and buy goods and services through the internet in a platform. E-commerce is part of e-business, where the scope of e-business is wider (Rehatalanit, 2021). Here is the data on E-commerce visitors in Indonesia in 2024.

Table 2.
E-Commerce Visitors 2024

Platform E-Commerce	Visitors
Shopee	2,35 Billions
Tokopedia	1,25 Billions
Lazada	762,4 Million
Blibli	337,4 Million
Bukalapak	168,2 Million

Source: OJK publication report (data processed by researchers)

The Data in Table 1.2 above is one example of E-commerce that is well known in Indonesia and is often used by Indonesian people who rank first, namely shopee with 2.35 billion visits, tokopedia 1.25 billion, lazada 762.4 million, blibli 337.4 million, bukalapak 168.2 million E-commerce which is a mobile marketplace platform that sells various products ranging from famous brands and stores and everyday personal items.. (Dafa, n.d.) The development of E-commerce on the basis of electronic and online purchases emerged the development of online financing. Online financing or online loans are financial services in the form of loans and applications using internet Network Information Technology, and where agreements are made without direct meetings between lenders and loan recipients. Online financing increasingly sped up in cities in Indonesia, especially Lampung raises concerns Lampung itself.

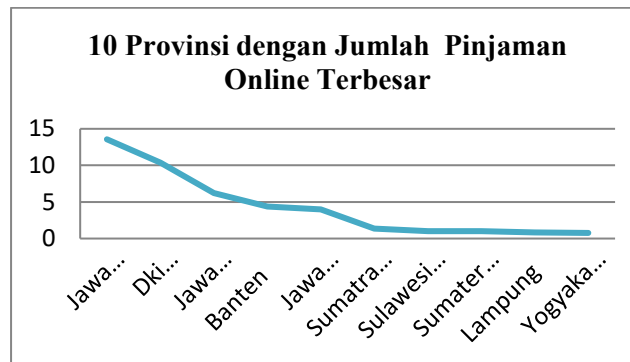


Figure 1.
Largest Online Loans

Data processed by researchers in 2024, source of Financial Services Authority data in trillion units

The above Data shows Lampung's concerns about online financing see Lampung as the 9th largest category in online loans with a percentage of 0.24 with a loan amount of 829 billion with 393 thousand online financing accounts from the overall data on the number of online financing in Indonesia. According to financial technology (fintech) statistical data, the Financial Services Authority (OJK) widely used online financing which has a portion of online financing of Rp26.9 trillion is 57% of online financing from a total of Rp. 47 trillion the number of accounts reached 11 million accounts placing Lampung as a province with the 9th largest number of people entangled in loans above pointing out that Lampung is affected by online loans.

Online financing offers a quick and easy solution to get a loan through a digital platform, ease of access to online financing brings an impact that is not wanted precisely online financing is not used properly because it is used to meet the negative behavior of its users such as leading to online gambling which is inseparable from online loans, because online financing is easy access and it is not known what funds are channeled for financing or for consumers. Online financing that does not measure the 5c Collateral, Character, Capital, Capacity, and Condition, users sometimes make people often get stuck in this online financing because the online loans they get easily do not match their capacity (Musari, 2024). Because the ease of access to online financing or loans is contradictory to the main purpose of Islamic funds and Islamic financing, which should encourage more prudent and ethical financial management, the problem of ease of access to various financial facilities and shopping platforms also raises concerns related to increased negative and consumptive behavior.



Hedonism lifestyle that describes a person's overall self in interacting with their environment (Satria, 2023), hedonism a lifestyle that focuses on seeking unlimited pleasure and satisfaction (Syukur, 2003). The hedonistic lifestyle, which prioritizes the search for pleasure and personal satisfaction, can be reflected in excessive consumerist behavior. But the problem will arise when someone has an income that is not suitable to support the hedonic lifestyle (Khoerun, 2023). Muslims who advocate a wise and simple wealth management policy they are to conform to the values of Islam which advocates a wise and simple wealth management policy.

Allah subhanawata'ala berfirman:

وَأَاتِ ذَا الْقُرْبَىٰ حَقَّهُ. وَالْمِسْكِينَ وَابْنَ السَّبِيلِ وَلَا تُبَذِّرْ تَبْذِيرًا إِنَّ الْمُبَذِّرِينَ كَانُوا إِخْوَانَ الشَّيْطَانِ ۗ وَكَانَ الشَّيْطَانُ لِرَبِّهِ كَفُورًا

Al-Isra 17: 26-27

"And give to the near relatives their due, and to the needy, and to the Wayfarer; and do not squander lavishly. Indeed, the wasteful are the brothers of Satan, and Satan is ungrateful to his Lord".

Islam through the Quran and Sunnah, has provided clear guidance regarding consumption behavior. If consumptive behavior is carried out in accordance with these teachings, human life can achieve an optimal level of well-being and blessing. Therefore, it is important for the community, especially bank customers, to introspect and change their consumptive behavior to be in accordance with Islamic values that advocate wise and simple property management policies.

Current consumptive behavior that affects various aspects of people's lives. Amid the advancement of technology and the development of e-commerce, online financing or individual loans are increasingly easily trapped in excessive consumption patterns, often without considering the actual needs. In addition, the lack of knowledge of society makes many individuals incapable of managing expenses, thus running the risk of falling into debt. so that collective awareness is needed to encourage more responsible consumption patterns (Choerudin et al., 2023).

Based on research by Farid Kahfi (Kahfi, 2023) consumptive behavior can appear inseparable from the conditions of technological development that provide significant changes to human life. It makes the customer psychographic changes that are more likely to explore and spend time surfing into internet networks, for example E-commerce which is a supporting medium for consumptive behavior Ratnaningrum (Ratnaningrum et al., 2024). the development of technology such as e-commerce and online financing raises



concern regarding its potential negative impact on consumptive behavior. This consumerist behavior includes the tendency to buy goods in excess of essential needs, often driven by impulsivity and the desire for luxury goods. This can lead to financial problems such as excessive debt and consumer dissatisfaction if not managed wisely (Ratnaningrum et al., 2024).

This study has some significant differences compared to previous studies. The difference lies in the influence of Islamic funds or so-called Islamic financing, e-commerce, online financing, and lifestyle simultaneously on consumptive behavior, which until now has not been studied comprehensively. In addition, this study has a more specific focus on the customers of SRB Mitra Agro Usaha this makes this study have a more specific scope in the context that is in accordance with the development of current community needs.

The novelty of this study lies in the integration of internal Islamic banking such as Islamic financing, with modern phenomena, such as lifestyle and digital technology, affect consumptive behavior (Febriani & Dewi, 2019). By taking a case study on customers of SRB Mitra Agro Usaha, this study is not only about the external consumptive behavior of customers in Islamic finance but also provides practical benefits in the form of recommendations for Islamic banks to manage financial products, improve customer literacy about Islamic financing that is in accordance with Islamic law, and this study is expected to provide an overview of the consumptive behavior of society in the current era. Based on the description above to examine more fundamentally, the authors are interested in taking the title of the study as follows: “the effect of Sharia funds, E-commerce, Online financing and hedonism lifestyle on consumptive behavior (survey on customers of SRB Mitra Agro Usaha)” which can be concluded that the consumptive behavior of SRB Mitra Agro Usaha customers is influenced by various factors, both internal and external. Internal factors in the form of Islamic fund financing (X1) indicate that Islamic funds that should encourage productive consumption have the potential to be used for personal consumption. Meanwhile, external factors such as E-commerce (X2) and online financing (X3) provide convenience in transactions that also encourage excessive consumption. Coupled with a hedonistic lifestyle (X4) that emphasizes pleasure and momentary satisfaction that can increase consumptive behavior. Therefore, this study is important to partially analyze the influence of these four variables on consumptive behavior and provide input for Islamic banking customers in encouraging consumption patterns that are wiser and in accordance with Islamic principles.



LITERATURE REVIEW

Theory Of Consumer Behavior

Behavior is an action of a person that can be observed directly, while the consumer is someone who is involved in purchasing activities or users of products. According To James F. Engel in 1995 said that consumer behavior is an action that is directly involved in the business of obtaining and using goods economic services including the decision-making process that precedes to determine these actions (Adha, 2022). So the theory of consumer behavior is an explanation of how the consumer allocates income between different goods and services in order to maximize his well-being (Sinulingga et al., 2023) consumer behavior is closely related to the variable Y in this study, namely consumptive behavior. Consumptive behavior is a form of consumer behavior that tends to be excessive, that is, buying goods not out of necessity, but out of desire, trend, prestige, or emotional impulse. So, consumptive behavior is part of consumer behavior, but it is irrational and impulsive in nature

Technology Acceptance Model (TAM)

The technology Acceptance Model (Tam), introduced by Davis in 1989, is an adaptation of The Theory of Reasoned Action (TRA) dedicated to modeling user acceptance of technology.

Sharia Funds

Sharia funds or Sharia financing is a type of fund financing that is based on principles, legal basis, and in the Indonesian banking system acts as a financial institution to meet the needs of the community in financing transactions without involving interest or usury, in accordance with Sharia principles as the basis for the preparation of applicable products and services (Anshori, 2018). Sharia financing must refer to the contract that has been issued a fatwa by the National Sharia Council of the Indonesian Ulema Council (DSN MUI) or a statement of sharia compliance from DSN MUI. Such as Murabaha financing, regulated in Fatwa DSN-MUI No. 07/DSNMUI/IV / 2000 and multi-service financing regulated in DNS Fatwa No. 44 / DNS-MUI/VIII/2004

E-Commerce

E-commerce is a new system or paradigm in the business world, which shifts the paradigm of traditional commerce into electronic commerce by utilizing ICT (Information and Communication Technology) Technology, or in other words internet technology. E-commerce in general is the process of buying,



selling, whether in the form of goods, services or information carried out through the internet media (Santoso et al., 2019).

Online Financing

Financing or online loans Fintech Lending or information technology-based loans is one of the innovations in the field of Finance with the use of technology that allows lenders and recipients of financing to carry out financing transactions without having to meet in person (Trimulato, 2022).

Hedonism Lifestyle

Lifestyle (Life Style) is a lifestyle related to how a person spends his time (activities), what is important people consider the environment (interests), and what people think about themselves and the world around (opinions).

The definition of lifestyle is a person's pattern of life in the world that is expressed in activities, interests, and opinions. Lifestyle describes a person's "whole self" in interacting with their environment (Satria, 2023). Based on the opinion of the above experts, it can be concluded that lifestyle is a picture of behavior, patterns and ways of life that a person shows in his activities, interests and interests themselves to distinguish his status in the environment or other people (Riyanti, 2022).

RESEARCH METHOD

The research used is quantitative research. In this study using quantitative data, this type of data that can be measured or calculated directly, in the form of information or explanation expressed by numbers or in the form of numbers. In this case the quantitative data required are: customers who use Islamic funds, E-commerce and online financing and hedonism lifestyle. (Ramdhan, 2021)

The time for the implementation of this research began since the issuance of an exit research permit, which began in January 2025. This study was conducted at SRB Mitra Agro Usaha because the object under study is relevant to the phenomenon of meticulous researchers. In this study the data used by researchers is the primary data. In this study the data used by the author is through a questionnaire. In this method of data collection or information using questionnaires questionnaire techniques used to determine the level of emotional intelligence and motivation in students.

In this study the population is the customer of SRB Mitra Agro Usaha, in this study took the subject of customers aged 21-45 years. The sample to be taken into account by researchers as many as 100 respondents. The method of data analysis used in this study is descriptive quantitative analysis with testing research conducted with the approach of Structural Equation Model (SEM) a set



of statistical techniques that allow testing a series of relatively complex relationships that can not be solved by linear regression equation (statistical test) based on Partial Least Square (PLS) to predict the relationship between constructs.

RESULTS AND DISCUSSION

Data Quality Analysis

In this study used validity and reliability testing on the sample in advance to measure the accuracy of the instrument each question or statement of the questionnaire used.

1) Validity Test

a) Convergent Validity

Convergent validity can be seen from the value of the loading factor (indicator load) to their respective constructs. An indicator is said to have good convergent validity if its loading factor value is more than 0.70. The following results the value of the loading factor in this study:

Table 3.
Convergent Validity Results

Variable	Item	Loading Factor	Description
Syariah Funds (X1)	X1.1	0.845	Valid
	X1.2	0.787	
	X1.3	0.822	
	X1.4	0.816	
	X1.5	0.842	
	X1.6	0.845	
E-commerce (X2)	X2.1	0.768	Valid
	X2.2	0.833	
	X2.3	0.760	
	X2.4	0.820	
	X2.5	0.793	
	X2.6	0.817	
	X2.7	0.802	
	X2.8	0.745	
	X2.9	0.820	
	X2.10	0.748	
	X2.11	0.867	
	X2.12	0.804	



	X2.13	0.833	
	X2.14	0.782	
	X2.15	0.831	
	X2.16	0.787	
Online Financing (X3)	X3.1	0.846	Valid
	X3.2	0.828	
	X3.3	0.865	
	X3.4	0.895	
	X3.5	0.856	
	X3.6	0.880	
Hedonism lifestyle (X4)	X4.1	0.797	Valid
	X4.2	0.797	
	X4.3	0.753	
	X4.4	0.845	
	X4.5	0.843	
	X4.6	0.847	
Consumptive behavior	Y1.1	0.807	Valid
	Y1.2	0.831	
	Y1.3	0.758	
	Y1.4	0.796	
	Y1.5	0.855	
	Y1.6	0.778	
	Y1.7	0.817	
	Y1.8	0.795	
	Y1.9	0.797	
	Y1.10	0.781	
	Y1.11	0.754	
	Y1.12	0.762	

Sources: Output SmartPLS 3.2.9, 2025

Based on the results of testing the outer loading value in Table 4.17 of each indicator item in each variable, it is known that all loading values obtained are above 0.70. This value indicates that each indicator has a strong contribution in explaining the construct or latent variable it represents. In other words, these indicators are consistently and significantly able to represent the variables measured in this research model.



b) Discriminant Validity

In other words, discriminant validity tests the degree to which a latent variable is able to distinguish itself from other latent variables. In this study, the validity of the discriminant was tested with two approaches, namely using the Fornell-Larcker Criterion and the Heterotrait-Monotrait Ratio (HTMT).

Table 4.
Results of the Fornell-Larcker Criterion

	E-Commerce	Syariah Funds	Hedonism Lifestyle	Online Financing	Consumptive Behavior
E-commerce (X2)	0.801				
Syariah Funds (X1)	0.082	0.827			
Hedonism Lifestyle (X4)	-0.214	-0.071	0.814		
Online Financing (X3)	0.402	-0.102	0.564	0.862	
Consumptive Behavior (Y)	0.506	-0.202	0.428	0.7	0.795

Sources: Output SmartPLS 3.2.9, 2025

Based on Table 4.18, it can be seen that the diagonal values (i.e. the value of the square root of AVE for each construct) are all greater than the correlation between these constructs and other constructs. Ave root values for each variable are as follows: E-commerce at 0.801, Islamic funds at 0.827, hedonism lifestyle at 0.814, online financing at 0.862, and consumptive behavior at 0.795. These values indicate that each of the constructs is able to adequately explain the variance of the indicators that make it up.

Thus, the results of the Fornell-Larcker Criterion test show that all constructs in the research model have met the criterion of discriminant validity. This indicates that each latent variable in the model has a clear uniqueness and does not overlap in meaning with other variables, so that the measurement model built is declared valid from the discriminant side.



Table 5. HTMT test results

	E-Commerce	Syariah Funds	Hedonism Lifestyle	Online Financing	Consumptive Behavior
<i>E-commerce</i> (X2)					
Syariah Funds (X1)	0.132				
Hedonism Lifestyle (X4)	0.249	0.151			
Online Financing (X3)	0.420	0.124	0.612		
Consumptive Behavior (Y)	0.522	0.203	0.450	0.735	

Sources: Output SmartPLS 3.2.9, 2025

Based on Table 4.19, all HTMT values between constructs in this model are recorded well below the limit of 0.90, which indicates that there is no discrimination problem between constructs. All of these values are very low, indicating that each construct has different characteristics and does not overlap conceptually.

Overall, the results of the discriminant validity test with HTMT method showed that the instruments used in this study have met the statistical requirements for discriminant validity, so that they can be used reliably in testing the inner model or structural model in the next stage of analysis.

a) Reliability Test

Reliability testing in this study aims to determine the extent to which measurement instruments (latent constructs) can provide consistent, stable, and reliable results. There are three main indicators used to assess reliability, namely Cronbach's Alpha, Composite Reliability (CR), and rho_A. All three are used to ensure that the indicators in each construct have measured the construct consistently, and there is no deviation between items.

Table 6. Reliability Test Results

	Cronbach's Alpha	rho_A	Composite Reliability
Online Financing (X3)	0.963	0.965	0.966
E-commerce (X2)	0.909	0.922	0.928



Hedonism Lifestyle (X4)	0.899	0.908	0.922
Syariah Funds (X1)	0.931	0.932	0.945
Consumptive Behavior (Y)	0.947	0.949	0.954

Sources: Output SmartPLS 3.2.9, 2025

Based on the results of the reliability test in Table 4.20, all constructs in this study showed Cronbach's Alpha, rho_A, and Composite Reliability values that exceed the threshold of 0.70, which indicates that all variables have met the statistical reliability criteria. The online financing construct has the highest reliability with a Composite Reliability value of 0.966, followed by consumptive behavior of 0.954, which shows a very strong internal consistency indicator. Meanwhile, other constructs such as Islamic funds (CR = 0.945), E-commerce (CR = 0.928), and hedonism lifestyle (CR = 0.922) also showed very adequate results. The rho_A values on all constructs also support this conclusion, with values ranging from 0.908 to 0.965. Thus, all constructs in the model are declared reliable and feasible for use in subsequent tests of the structural model.

b) Inner Model

All of these indicators are used to assess the strength and feasibility of structural models in describing the effect of Islamic funds, e-commerce, online financing, and hedonistic lifestyle on customer consumptive behavior.

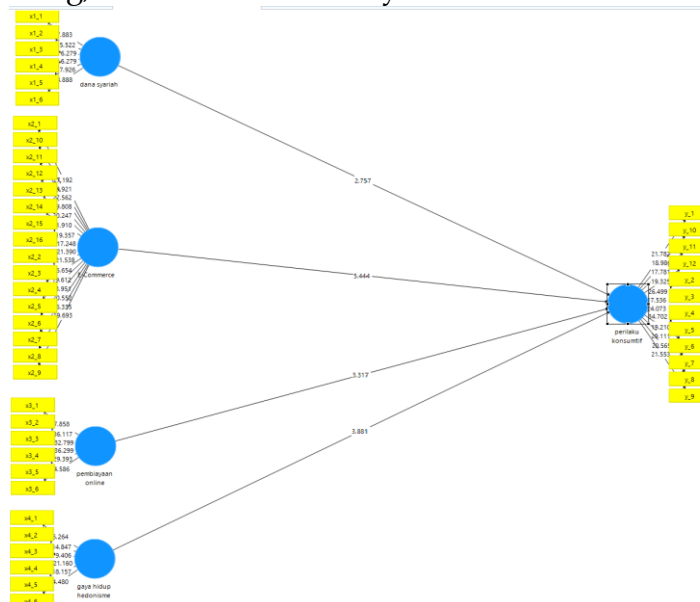


Figure 2. Inner Model



1) Inner VIF

The ideal VIF value, so that it is said to escape the multicollinearity problem, is below 5.

Table 7. Inner VIF Test Result

	VIF
E-Commerce	1.849
Syariah Funds	1.036
Hedonism Lifestyle	2.235
Online Financing	2.591

Sources: Output SmartPLS 3.2.9, 2025

Based on Table 4.21, the VIF values for each construct are as follows: Online financing of 2,591, E-commerce of 1,849, hedonism lifestyle of 2,235, and Sharia financing of 2,591. The entire VIF value is well below the threshold of 5. In other words, the individual constructs in the model do not affect each other linearly in a degree that destabilizes the estimate. This reinforces the validity of the structural model used and shows that the model is feasible to proceed to the stage of hypothesis testing and evaluation of the influence between constructs.

2) Hypothesis Testing (Path Coefficient)

These results will determine whether the proposed hypothesis is accepted or rejected based on the significance of its influence on the consumptive behavior of SRB Mitra Agro Usaha customers.

Table 8. Hypothesis Test Results (Part Coefficients)

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Syariah Funds (X1) -> Consumptive behavior (Y)	-0.187	-0.183	0.068	2.757	0.006
E-commerce (X2)-> Consumptive behavior (Y)	0.483	0.480	0.089	5.444	0.000



Online Financing (X3) -> Consumptive behavior (Y)	0.285	0.287	0.086	3.317	0.001
Hedonism lifestyle (X4) -> Consumptive behavior (Y)	0.358	0.357	0.092	3.881	0.000

Sources: Output SmartPLS 3.2.9, 2025

Based on the hypothesis test results in Table 4.22, it can be interpreted as follows:

- a) Sharia Fund variables showed a negative coefficient value of -0.187, t-statistic 2.757, and p-value 0.006. This shows that the higher the utilization of Islamic financing, the customer's consumptive behavior tends to decrease.
- b) E-commerce variables showed a very strong influence on consumptive behavior, with coefficient values of 0.483, t-statistic 5.444, and p-value 0.000. This means that the higher the e-commerce activity, the higher the tendency of customers to be consumptive. This relationship is statistically significant.
- c) The effect of online financing on consumptive behavior showed a path coefficient of 0.285 with a t-statistic value of 3.317 and a p-value of 0.001. These results indicate that online financing has a positive and significant effect on customer consumptive behavior, so the hypothesis is accepted.
- d) The effect of hedonism lifestyle on consumptive behavior has a coefficient of 0.358 with a T-statistic value of 3.881 and a p-value of 0.000. That is, hedonic lifestyle has a positive and significant influence in encouraging customer consumptive behavior.

3) *F-Square*

Effect size (f2) is used to evaluate how much one exogenous construct contributes to an endogenous construct. F-square values are classified into three: small (0.02), medium (0.15), and large (0.35). With f-square, it can be seen which constructs have a dominant influence in shaping the variable of consumptive behavior, as well as how much the variable changes if one construct is included or excluded from the model.

Table 9.
F-Square Testing Results

	Consumptive Behavior
E-commerce (X2)	0.346
Syariah Funds (X1)	0.093
Hedonism Lifestyle (X4)	0.157
Online Financing (X3)	0.086

Sources: Output SmartPLS 3.2.9, 2025

Based on Table 4.23 F-square test results show the influence of each independent variable on consumptive behavior. Online financing has an f-square value of 0.086, which indicates a small influence on customer consumptive behavior. E-commerce has a considerable influence with an f-square value of 0.346, indicating that this variable has a significant impact on consumptive behavior. Hedonism lifestyle has an f-square value of 0.157, belonging to the category of small to medium influence, which shows a significant contribution to consumptive behavior although not as large as e-commerce. Sharia funds with an f-square value of 0.093 have a relatively small effect on consumptive behavior.

4) R-Square

The value of R-square (R²) indicates the predictability of the independent variable to the dependent variable. R² illustrates how much variability of consumptive behavior can be explained by Islamic funds, e-commerce, online financing, and hedonistic lifestyles. A high R² value indicates that the model has a good explanatory power and can be relied upon to support the conclusions of the study.

Table 10.
R-Square Test Results

	R Square	R Square Adjusted
Consumptive Behavior	0.635	0.619

Sources: Output SmartPLS 3.2.9, 2025

Based on Table 4.24, the R-square test results show that the independent variable in this model explains 63.5% of the variation in consumptive behavior, as seen in the R-square value of 0.635. Although there is 38.1% variation of consumptive behavior that has not been explained by the independent variable in this model, the R-square value recorded still shows that the model is quite good in describing the effect of the variables tested.



5) Q-Square

Q-square or Q2 Predict is used to measure the predictive relevance of the model. If the value of Q2 is more than 0, then it can be said that the model has predictive ability for data that is not used in the estimation process. Thus, Q2 complements the value of R2 in assessing the strength of the structural model and guarantees that the model not only applies to the sample but also has generalization capabilities.

Table 11
Q-Square Testing Results

	SSO	SSE	Q ² (=1-SSE/SSO)
Online Financing (X3)	1600	1600	
E-Commerce (X2)	600	600	
Hedonism Lifestyle (4)	600	600	
Syariah Funds (X1)	600	600	
Consumptive Behavior	1200	736.566	0.386

Sources: Output SmartPLS 3.2.9, 2025

Based on Table 4.25 Q-square value of 0.386 shows that the model has good predictive ability. Q-square is a measure used to evaluate the predictive quality of models in explaining the variation of the dependent variable. In general, a Q-square value greater than 0 indicates that the model has good predictive ability.

The effect of Islamic funds on consumptive behavior

Based on the test results on the variables of Islamic funds on consumptive behavior, the path coefficient value of -0.187, t-statistic value of 2.757, and p-value of 0.006. When compared with t-table of 1.984 (at a significance level of 5% with df = 98), the results show that t-statistic > t-table and p-value < 0.05, so the hypothesis H1 is accepted. This means that Sharia funds have a negative and significant influence on the consumptive behavior of SRB Mitra Agro Usaha customers. Thus, the higher the utilization of Islamic funds, the lower the tendency of customers in excessive consumption.

This result is in line with the characteristics of the respondents in this study, where most of them are active customers who have used Islamic financing products such as Murabaha or ijarah, and have a tendency to be wiser in spending. Respondents showed awareness of sharia principles in the use of funds, such as avoiding usury and focusing on financing that is productive or meets primary needs. This shows that the use of Islamic funds has become one of the control tools against irrational consumptive behavior among respondents.



This research is supported by the findings Ida Zakiah Sofyan dan Azizah (Azizah, 2024), which states that Sharia financing suppresses consumptive behavior because it is based on sharia principles that encourage healthy and purposeful finance. This is also reinforced by Fandi Achmad (Achmad, 2019), yang added that understanding the principles of Sharia is the main key in reducing consumerist culture in society. The limitation of this study is that it has not measured in depth the extent to which the level of understanding of individual Sharia moderates the relationship between the use of Sharia funds and consumptive behavior. Therefore, further research is suggested to explore aspects of religious understanding and spirituality of customers as intermediate or moderation variables.

Thus, the results of this study confirms that Islamic funds play an important role in suppressing consumptive behavior, either directly through the principles of Sharia applied, or indirectly through increasing customer awareness of the importance of moderate and responsible consumption.

The Effect of E-Commerce on Consumer Behavior

Based on the test results on e-commerce variables on consumptive behavior, the path coefficient value of 0.483, t-statistic value of 5.444, and p-value of 0.000. When compared with t-table of 1.984 (at a significance level of 5% with $df = 98$), it can be concluded that $t\text{-statistic} > t\text{-table}$ and $p\text{-value} < 0.05$, so the hypothesis H2 is accepted. That is, E-commerce has a positive and significant influence on the consumer behavior of SRB Mitra Agro Usaha customers. In other words, the higher the activity or interaction of customers in an E-commerce platform, the greater their tendency to behave consumptively.

These results are consistent with The Theory of consumer behavior, which explains that purchasing decisions are driven not only by functional needs, but also by external factors such as advertising, promotions, and tempting prices. In the context of E-commerce, this external stimulus is getting stronger as consumers are constantly exposed to digital promotions, flash sales, and online shopping campaigns that can trigger impulse purchases. Consumers who initially do not intend to buy can be encouraged to transact because of the visual influence, low prices, and ease of payment processing.

These results can also be explained through the Technology Acceptance Model (TAM) framework. In TAM, perceived usefulness and perceived ease of use are important factors in encouraging consumers to use technology. In the context of E-commerce, consumers feel that online shopping platforms make it easy to access the desired items anytime, anywhere, and speed up the transaction



process. This creates a sense of convenience and efficiency that actually encourages a higher frequency of purchases, often without rational consideration.

This study is in line with the results of previous research, as conducted by I. Nuraini(Oktaviani et al., 2023) and M. Oktaviani, which shows that E-commerce has a significant positive influence on consumptive behavior, especially through impulsive purchases. Ahmadi(Ahmadi, 2020) also confirmed that E-commerce provokes excessive consumption due to massive promotions and discounts. Irma Yulianti(Yulianti, 2021) he also added that although E-commerce has an efficiency side, in many cases, the convenience offered actually strengthens consumptive behavior, especially among young people. The implication of this finding is that the use of E-commerce among SRB customers needs to be controlled through digital financial literacy education. the limitation of this study is that it has not taken into account in detail the duration and intensity of E-commerce use per individual, which can be a moderation factor towards the consumptive level experienced. Thus, the results of this study confirm that E-commerce plays a major role in encouraging consumptive behavior, especially in customers who are accustomed to online shopping, active on social media, and tend to be exposed to digital Trends. The H2 hypothesis is accepted, and the positive influence of E-commerce on consumer behavior has been statistically proven and supported theoretically and empirically.

The effect of Online financing on consumer behavior

Based on the test results of online financing variables on consumptive behavior, the path coefficient value of 0.285 was obtained, with a T-statistic value of 3.317 and a p-value of 0.001. When compared with the t-table of 1.984 (at a significance level of 5% and 98 Degrees of freedom), the T-statistic > t-table and p-value < 0.05. These results indicate that online financing has a positive and significant effect on consumptive behavior, thus supporting the acceptance of the H3 hypothesis. That is, the higher the utilization of online financing, the greater the tendency of SRB Mitra Agro Usaha customers to engage in consumptive behavior.

This result can be explained through the Technology Acceptance Model (TAM) approach, where perceived usefulness and perceived ease of use are important factors that influence a person in accepting and using a technology. In online financing, it is considered very useful because it provides instant financial solutions, and is also easy to use because the entire process is carried out without face-to-face interaction, simply through applications or digital platforms. This makes respondents faster to make financial decisions impulsively without long-



term planning. In addition, the Theory of Consumer Behavior also shows that external factors such as ease of Service and promotion also trigger irrational consumptive behavior. (Nuraini, 2024)

These findings are in line with previous research by Muhammad Aprinanda (Muhammad Aprinanda, 2024), Lisa Arianti (Arianti, 2024), and Fesha Ulya, which states that online financing plays a role in encouraging consumptive behavior, especially among the younger generation who are familiar with digital technology and have a high level of impulsivity. The implication of this finding is the need for Islamic financial literacy education for customers, especially in the use of online-based financial facilities. The limitations of this study is that it has not distinguished the type of online financing platform used by respondents and has not directly measured the level of financial literacy of respondents which can be a moderation variable in the relationship between financing and consumptive behavior. Thus, it can be concluded that online financing, although it provides easy access to funds, can actually be one of the main triggers for consumptive behavior in SRB Mitra Agro Usaha customers.

Influence of hedonism lifestyle on Consumerist behavior

Based on the results of tests on lifestyle variables hedonism to consumptive behavior, obtained the path coefficient value of 0.358 with a T-statistic value of 3.881 and p-value of 0.000. By comparing t-statistic with t-table of 1.984 at significance level of 5% and degree of freedom (df) of 98, it is obtained that t-statistic > t-table and p-value < 0.05. This shows that hedonism lifestyle has a positive and significant effect on customer consumptive behavior, and supports the acceptance of the H4 hypothesis.

A hedonic lifestyle is a trigger for excessive consumption, even of items that are not necessary. Furthermore, the Technology Acceptance Model (TAM) framework can also explain how hedonism lifestyles are increasingly reinforced by Ease of access to financial technology such as e-commerce and online financing. Therefore, TAM strengthens the link between hedonic lifestyle and consumerist behavior, by facilitating the desire for consumption through instant and practical digital means.

These results are consistent with a number of previous studies. For example, Ade Ayu Pratiwi (Pratiwi et al., 2024) states that the hedonism lifestyle has a significant effect on consumptive behavior because individuals with this lifestyle tend to focus more on fulfilling personal desires and material pleasures. A similar point was also expressed by Tania Yulista, who found that a person with hedonic tendencies is more prone to impulsive purchases, especially in



branded goods and the latest fashion trends. Siti Nur Annisa Amalia (Amalia, 2018) adding that social media and growing trends reinforce hedonism lifestyles, so consumers tend to make purchases in favor of status symbols or social existence. The implications of these findings emphasize the importance of consumption literacy education understanding of healthy and appropriate consumption, and emphasize the importance of sharia principles in financial management. In addition, it is necessary to control the promotion of e-commerce and the ease of financing that is too permissive, because it has the potential to strengthen consumptive behavior if it is not accompanied by adequate self-control. The limitation of this study is that it has not measured the extent of the influence of social media as an intermediary between hedonic lifestyle and consumptive behavior, and has not considered aspects of age and income level as moderation variables. Thus, the results of this study confirm that hedonism lifestyle is one of the most dominant internal factors that affect the consumptive behavior of SRB Mitra Agro Usaha customers. Supported by advances in financial technology, this lifestyle reinforces the tendency of excessive consumption and impulsivity, so it needs to be a major concern in planning financial and marketing strategies based on Sharia principles.

CONCLUSION

Based on the results of data analysis that has been presented about the effect of Islamic funds, E-commerce, Online financing, and hedonism lifestyle on the consumer behavior of customers of SRB Mitra Agro Usaha, it can be concluded that: Islamic funds negatively affect the consumer behavior of customers. The results showed that the use of Islamic funds tends to reduce customer consumptive behavior because it prioritizes prudent financial management in accordance with Sharia principles, which limits excessive consumption. E-commerce has a positive effect on consumer behavior. The higher the e-commerce activity, the greater the tendency of customers to make impulsive purchases, due to the variety of attractive offers and ease of access provided by e-commerce platforms. Online financing has a positive effect on customer consumptive behavior. Online financing provides ease of access and speed in obtaining funds, which encourages impulsive financial decisions and increases consumptive behavior. Hedonism lifestyle has a positive effect on customer consumptive behavior. A hedonic lifestyle that prioritizes personal satisfaction and material enjoyment encourages individuals to spend more, even beyond their basic needs, thus increasing consumerist behavior.



REFERENCES

- Achmad, F. (2019). *Analisis Dampak Pembiayaan Konsumtif Bank Syariah Terhadap Budaya Konsumerisme Masyarakat (Studi Pada BPRS Bandar Lampung)*. UIN Raden Intan Lampung.
- Adha, S. (2022). Faktor Revolusi Perilaku Konsumen Era Digital : Sebuah Tinjauan Literatur. *JIPIS*, 31(2 SE-Articles), 134–148. <https://doi.org/10.33592/jipis.v31i2.3286>
- Ahmadi, A. (2020). Pengaruh E-Commerce, Promosi Penjualan, Dan Gaya Hidup Terhadap Perilaku Pembelian Impulsif. *Jurnal Manajemen Pendidikan Dan Ilmu Sosial*, 1(2), 481–493.
- Amalia, S. N. A. (2018). Faktor-Faktor Yang Mempengaruhi Minat Individu Terhadap Financial Technology (Fintech) Syariah (Paytren) Sebagai Salah Satu Alat Transaksi Pembayaran (Pendekatan Technology Acceptance Model (TAM) dan Theory Of Planned Behavior (TPB)). *Iqtishaduna*, 9(1), 64–79.
- Anshori, A. G. (2018). *Perbankan syariah di Indonesia*. UGM press.
- Arianti, L. (2024). *Pengaruh Penggunaan Pinjaman Online Bayar Nanti Terhadap Perilaku Konsumtif Remaja Kampung Tanggul Angin Punggur Lampung Tengah*. IAIN Metro.
- Azizah, N. A. (2024). *Penggunaan Kartu Pembiayaan Syariah Terhadap Budaya Konsumtif Masyarakat Dalam Perspektif Islam (Studi Kasus Bank Syariah Indonesia Regional Ix Banjarmasin)*. Universitas Islam Kalimantan MAB.
- Choerudin, A., Widyaswati, R., Warpindyastuti, L. D., Khasanah, J. S. N., Harto, B., Oktaviani, N. F., Sohilauw, M. I., Nugroho, L., Suharsono, J., & Paramita, V. S. (2023). Literasi Keuangan. *Global Eksekutif Teknologi*.
- Dafa, M. (n.d.). *Pengaruh Gaya Hidup Hedonis Terhadap Perilaku Konsumtif Pembelian Pakaian Melalui E-Commerce Shopee Pada Mahasiswa Fisip Uin Syarif Hidayatullah Jakarta*. Program Studi Sosiologi Fakultas Ilmu Sosial Dan Ilmu Politik Universitas
- Devita, V. S. (2024). *Pengaruh Personal Selling, Sales Promotion, Dan Persepsi Terhadap Keputusan Nasabah Dalam Memilih Pembiayaan Multijasa (Studi pada PT BPRS Mitra Agro Usaha)*. UIN Raden Intan Lampung.
- Febriani, N., & Dewi, W. W. A. (2019). *Perilaku konsumen di era digital: Beserta studi kasus*. Universitas Brawijaya Press.
- HAKIM, I. M. (n.d.). *Analisis Komparatif Pemikiran Fahim Khan Dan Monzer Kahf*.
- Harmoko, I. (2018). Mekanisme Restrukturisasi Pembiayaan Pada Akad Pembiayaan Murabahah Dalam Upaya Penyelesaian Pembiayaan Bermasalah. *Qawānīn (Journal of Economic Syariah Law)*, 2(2), 61–80.



- Kahfi, F. (2023). *Pengaruh Gaya Hidup, E-Commerce, dan Pendapatan, Terhadap Perilaku Konsumtif Nasabah Pengguna Bank Syariah Indonesia Mobile Generasi Milenial di Ponorogo*. IAIN Ponorogo.
- Khoerun, T. (2023). *Persepsi Pinjaman Online Dan Gaya Hidup Hedonis Terhadap Perilaku Konsumtif Pada Mahasiswa*. Universitas Islam" 45" Bekasi.
- Melinda, M., Lesawengen, L., & Waani, F. J. (2022). Perilaku Konsumtif Dan Kehidupan Sosial Ekonomi Mahasiswa Rantau (Studi Kasus Mahasiswa Toraja Di Universitas Sam Ratulangi Manado. *Jurnal Ilmiah Society*, 2(1).
- Muhammad Aprinanda, A. (2024). *Pengaruh Pinjaman Online Dan Gaya Hidup Terhadap Perilaku Konsumtif Pada Mahasiswa Ekonomi Syariah Angkatan 2020 Dalam Perspektif Ekonomi Syariah*. Universitas Islam Negeri Sultan Syarif Kasim Riau.
- Musari, K. (2024). *Seri 2 IAEI Jawa Timur Menulis: Peluang dan Tantangan Ekonomi Syariah pada Era Industri dan Society 5.0*. Jakad Media Publishing.
- Nuraini, I. (2024). *Pengaruh Pengetahuan, Gaya Hidup, Dan Religiusitas Mahasiswa Feb Universitas Jambi Terhadap Keputusan Penggunaan Fintech (Pinjaman Online) Dalam Persepektif Ekonomi Islam*. Universitas Jambi.
- Oktaviani, M., Sari, I. P., & Miftah, Z. (2023). Pengaruh E-Commerce Dan Financial Technology Terhadap Perilaku Konsumtif Mahasiswa. *JABE (Journal of Applied Business and Economic)*, 9(3), 281–290.
- Pratiwi, A. A., Yuliana, R., & Hamdani, M. (2024). Sosial Media dan Gaya Hidup Hedonisme Terhadap Perilaku Konsumtif pada Karyawan Muda di Kota Semarang. *EconBank: Journal of Economics and Banking*, 6(2), 266–279.
- Ramdhan, M. (2021). *Metode penelitian*. Cipta Media Nusantara.
- Ratnaningrum, T., Dewi, R., Karnain, B., Santoso, H. T., & GS, A. D. (2024). Pengaruh Belanja Online dan Fitur Paylater Shopee Terhadap Perilaku Konsumtif Masyarakat Di Kota Surabaya. *Jurnal Mahasiswa Manajemen Dan Akuntansi*, 3(2), 91–106.
- Rehatalanit, Y. L. R. (2021). Peran e-commerce dalam pengembangan bisnis. *Jurnal Teknologi Industri*, 5.
- Riyanti, R. (2022). *Pengaruh Citra Merek, Harga Dan Gaya Hidup Terhadap Keputusan Pembelian Iphone*. Universitas Muhammadiyah Semarang.
- Santoso, G. B., Fadilla, M. R., Angriani, W., & Ibrahim, A. (2019). Implementasi E-Commerce Berbasis Open Source Pada Usaha Online Shopping Fashion. *Prosiding Seminar Nasional Pakar*, 1–67.
- Satria, E. (2023). Pengaruh Gaya Hidup, Sikap Skeptis Terhadap Transaksi E-Commerce Dimoderasi Advertising (Studi Kasus Kota Sungai Penuh dan



- Kabupaten Kerinci). *Jurnal Cafeteria*, 4(1), 159–164.
- Sinulingga, N. A. B., Sihotang, H. T., & Kom, M. (2023). *Perilaku Konsumen: Strategi dan Teori*. Iocs Publisher.
- Syukur, M. A. (2003). *Teologi Islam terapan: upaya antisipatif terhadap hedonisme kehidupan modern*. Tiga Serangkai.
- Trimulato, T. (2022). Linkage Bank Syariah dan Fintech Syariah Penyaluran Pembiayaan Berbasis Digital dan Risiko Pembiayaan. *Jurnal Ilmiah Ekonomi Islam*, 8(2), 1257–1269.
- Yulianti, I. N. (2021). *Pengaruh E-commerce Shopee Terhadap Perilaku Konsumtif (Studi Pada Mahasiswa Fakultas Ekonomi Dan Bisnis Islam 2018-2020 UIN SMH Banten*. UIN SMH Banten.