Millennial (Gen Y) Financial Management Behavior: The impact of Financial Knowledge, Financial Attitude and Self Control

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ABSTRACT
The purpose of this research to analyze how the Financial Knowledge, Financial Attitude and Self-control affect the Financial Management Behavior in Generation Y in the city of Padang. This study uses quantitative methods. The technique in the research is Cluster Random Sampling. Research sample of Generation Y in the city of Padang was 240 respondents. This study uses Multiple Linear Regression using SPSS version 25. The results of this study include: (1) Financial Knowledge Influence Financial Management Behavior. (2) Financial Attitude Influence Financial Management Behavior (3) Self-control influence Financial Management Behavior

Keywords: *Financial Knowledge, Financial Attitude, Financial Management Behavior, Self-control.*

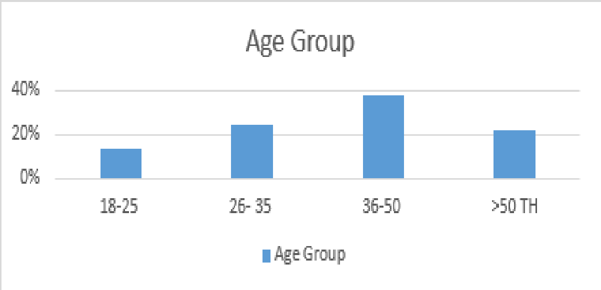
1. INTRODUCTION

The millennial generation or generation Y is a generation associated with changing trends that occur in their environment. Generation Y is the generation born in 1981-2000 [1]–[3]. This generation is also known as the digital generation because it was born in an era where everything is based on the use of the internet. This also causes generation Y to have various lifestyles or habits to follow trends that have unconsciously entered their environment.

The millennial generation or generation Y is a generation associated with financial management behavior. This is reinforced by [4] that financial management behavior is very important because it has a very serious impact on a person's life. One of the determining aspects related to the demographic composition of Indonesia which is closely related to the economy is the younger generation [5]. This generation is also said to be a generation facing financial problems because it is considered a generation that tends to be consumptive and risk-taking [6].

Generation Y sometimes behaves consumptively towards uncontrolled purchases of goods, food, and entertainment, thus affecting the financial management of Generation Y. Someone who has reached the productive age already has knowledge about financial management. The existence of a generation Y lifestyle that always follows technological developments over time sometimes makes the financial management of this generation become irregular. This situation ensures that young people do not have the expertise to plan their spending to meet their daily needs [7].

Research from the OJK [8] shows that the level of financial literacy and inclusion in Indonesia is 38.03%, it can be said that 38.03% of the people who only understand about financial services and products that have been used. Judging from the data, it is identified that the level of financial literacy of the Indonesian people, most of whom are Generation Y, is still relatively low.



Source: OJK, 2019

Figure 1. Percentage of NLIK Survey by Age Group

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OJK [8] also considered that the current young generation still has little understanding of financial management. Based on the national survey of financial literacy and inclusion conducted OJK, it shows that in the age group of the survey conducted by OJK, namely for the 18-25 year age group, 13.53% is still low and the 26-35 year age range is 24.26% is still relatively low from the age range of 36-50 years, which is 37.73% of the total population of Indonesia. Judging from these data, it can be said that there is still a lack of knowledge about good and correct financial management in generation Y. Therefore, a responsible financial management attitude is needed for generation Y at this time.

In this study, researchers used Generation Y in the city of Padang as research. Based on data from the Central Statistics Agency based on the number of residents by age group and per sub-district published in 2017, the population of generation Y in the city of Padang age group in 2016 was classified as generation Y with a total of 324,244, therefore, the researchers raised this generation Y as the object of this research.

Everyone has their own characteristics in managing their finances, some people do research on the goods they want to buy and others don't care about it and continue to make purchases according to their wishes. According to [9] financial management behavior first arises because of a person have passions to fulfill his life needs based on his income. Thus, increasing knowledge, expertise and trust in behavior and attitudes in carrying out decision making and financial management. Meanwhile, managing one's finances from a young age is very meaningful in realizing financial independence [10]. So, it means the financial management behavior is needed for generation Y.

Financial management behavior is expertise in managing planning, budgeting, checking, managing, controlling, searching, and storing daily finances [11]. Financial management behavior is very important to study because it is useful for financial management needed for the future. Good financial management certainly creates a healthy financial situation. Someone who has a healthy financial situation, will be able to control various financial problems that will occur in the future. The weak financial management behavior of Generation Y is what attracts researchers to research this topic. There are many factors that influence financial management behavior, one of which is according to [12] There are 7 variables that influence financial management behavior, namely gender, age, financial knowledge, financial attitude, locus of control and financial self-efficacy as seen from previous research.. According to [7] factors that influence financial management behavior, namely financial attitude, financial knowledge and external locus of control. Meanwhile, according to [6] Financial knowledge, financial skills, and financial attitude are all aspects that influence the millennial generation's financial management behavior.

In this study, the author only takes financial knowledge and financial attitude as variables to be studied because it is seen from the attitude of the younger generation in spending or using money depending on the knowledge they have. Lack of financial knowledge from an early age can lead to poor individual financial management attitudes [13].

The first factor that influences financial management behavior in this study is financial knowledge. Financial knowledge is an economic understanding related to financial understanding obtained through formal learning such as schools, lectures, seminars on finance and additional learning tutorials that are expected to form financial capabilities and financial tools that can manage finances effectively and efficiently. [14]. In creating a financial plan and managing finances, one must have basic knowledge of finance so that one has more responsible behavior towards financial management [15]. It means financial knowledge influence financial management behavior [16]. Therefore, financial knowledge is needed to understand financial behavior.

According to [17] there is a young generation who cannot distinguish between the desires and needs of most of the Y generation hanging out in cafes, shopping and on vacation so they do not have savings. So it can be said that the financial knowledge of generation Y is said to be low seen from the lack of saving activities. Previous research conducted by [7], [9], [13], [16] there is a positive relationship between financial knowledge and financial management behavior. Meanwhile, in the research conducted by [2], [6], [11] indicate that financial knowledge and financial management behavior have no significant relationship. This proves that there are still differences in the results of previous studies that are inconsistent between previous studies regarding financial knowledge on financial management behavior.

In addition, the financial attitude is the second factor in the riset. When analyzing the implementation of prescribed financial management with some level of agreement and disagreement, financial attitude is a psychological inclination [5]. A poor financial attitude will result in unfavorable, detrimental and negative impacts on their lives at home and at work [7].

According to [18] said that financial attitude is related to financial difficulties that occur in the younger generation. Research conducted by [12] here is a different point of view on money for Generation Y, which can be seen from how they react to finances. Many of the Y generation who follow trends and seem to follow suit, don't care about their needs and just follow their desires. So, if you don't have a good financial attitude, it will be difficult to get financial benefits for future savings.

Previous research conducted by [13], [7], [9] has a significant relationship between financial attitude and financial management behavior. This is different from previous research conducted by [12] financial attitude does not have a significant relationship with financial management behavior. This proves that there are still differences in results in previous studies.

Self-control is one of the psychological factors that influence financial management behavior. Self-control is a person's sensitivity in reading his own situation and environment [19]. A consumptive lifestyle, makes a person forget himself and cannot control the desire to shop. This makes someone tempted by the discounts provided by shopping centers, and online shopping that makes one's financial management unstable. If a person has good self-control, he can shape himself to act positively [20] Previous research conducted by [20] said that self-control has a significant effect on financial management behavior. [21] self-control has a significant effect on consumer behavior.

2. LITERATURE REVIEW

Theory of Reasoned Action (TRA)

This theory explains that a person's desire for behavior is formed from 2 main aspects, namely behavior towards attitudes and subjective norms [22].(1) Attitude is something in a person that is learned to share positive and negative reactions to the evaluation of a given behavior. (2) Subjective norm is a person's opinion about someone's thoughts that want to support or not support it in carrying out something. Subjective norms refer to the social pressure experienced by someone in carrying out or not doing something.

Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (TPB) is a development of The Theory of Reasoned Action (TRA) which was formulated from research by Ajzen and Fishbein in 1975 [23]. Ajzen, (2005) argues that reason action has not been able to explain a person's behavior, therefore, in the theory of planned behavior, perceived behavior control is added. This theory assumes that a person's attitude is not only controlled by himself, but also requires control of the availability of resources, opportunities with certain skills, so that a control concept is needed which is perceived to affect desires and attitudes. There are 3 concepts in the Theory of Planned Behavior (TPB), including attitudes toward the behavior, subjective norms, and perceived behavioral control. This theory includes 3 things: behavioral beliefs, normative beliefs and control beliefs

Financial Management Behavior

The way in which financial managers behave is someone with financial management behavior is more likely to adjust to financial planning, planning using self-control methods, reviewing early planning, activities that are not in line with current conditions, and repairing financial difficulties, as well as constantly monitoring the situation. Resolve the financial issue [14]. Financial Management Behavior, According to [11], is a person's ability to know about planning, budgeting, checking, managing, regulating, seeking, and keeping daily financial funds. Financial management behavior first arises because of a person's desire to fulfill his life needs in accordance with his income [14].

Financial Management Behavior Indicator

According to [4] Financial management behavior can be seen from four things, as follows: (a) Consumption, household expenditure on various goods and services (Mankiw, 2003). A person's financial management behavior can be seen through how he can carry out his consumption activities such as what he buys and why he wants to buy it. [24].(b) Cash-flow management, is an indicator of financial management behavior, namely a person's expertise to pay all his expenses, good cash-flow management can balance the income and expenditure of cash. Cash-flow management can be measured by how someone can pay bills on time, seen from payment data and records as well as making budgets and financial planning for the future [15]. (c) Saving and investment, savings can be defined as part of income that is not consumed in a certain period, because some people do not know what will happen in the future, so money must be saved to pay for unexpected events. While investment can be defined as allocating or investing current resources with the aim of obtaining benefits for the future [25]. (d) Credit management is a person's ability to use debt so as not to go bankrupt, or in other words can take advantage of debt.

Factors that influence financial management behavior

According to (TPB), the factors that influence financial management behavior include: (a) Personal factors, general behavior and character of a person. (b) Social factors, namely gender, age, place of residence, and income and (c) Information factors, namely work professionalism, knowledge, and expertise.

Financial Knowledge

Financial knowledge is one of the variables of financial management behavior. according to [6]. Financial knowledge is an individual explanation of financial problems. Financial knowledge is the basis of financial literacy that helps individuals make decisions and build good financial attitudes. A person's financial knowledge can influence how they control their behavior towards financial management attitudes [23]. Financial knowledge is a person's ownership of finance and financial responsiveness in a financial context [24]. Financial knowledge is obtained from formal and informal education. This is clarified by [14] financial knowledge is an economic understanding related to financial understanding obtained through formal learning in order to be able to carry out financial management effectively and efficiently. Financial knowledge is not only about how to use finances wisely, but also can provide benefits to the economy.

Financial Knowledge Indicator

According to [2] and [25] financial knowledge consists of the following indicators: (a) General Knowledge, general knowledge about finance which includes a person's individual knowledge about how he can control income and expenses and understand financial concepts. Financial concepts include the calculation of interest rates, inflation, time value of money, asset liquidity and others. A person's expertise in managing his finances can be seen from practicing good financial management methods so that one can use the money he has wisely [26], (b) Saving and borrowing, savings are savings that come from part of the income that is not consumed but is used for future purposes and stores it in the form of certain assets. While borrowing is financing that must be paid by the creditor along with the interest in accordance with a predetermined time. Knowledge of LPS (Deposit Loan Institution), overdraft (withdrawal of checks exceeding the amount in the bank, simple and compound interest calculations, deposit characteristics, annual interest rates, consequences as loans, knowledge of credit cards, and factors that affect creditworthiness are the scope of savings and loans [26]. (c) Insurance, insurance is financial protection or financial compensation carried out by an organization in order to transfer effects for health, life, and so on. Life insurance, general knowledge of insurance, as well as community groups that have a high risk are insurance coverage [26]and (d) Investment is the allocation of income into financial products offered by financial services with the aim of obtaining profits in the future. General knowledge about investment, knowledge of bonds, investment sharing, knowledge of stocks, knowledge of mutual funds, people who want to invest with big risks and learning from investment are the scope of investment [26]

Financial Attitude Indicator

Financial attitude indicators are as follows [27], [28]: (a) Power-prestige as a source of strength, income from recognize of external, status seeking, competitiveness, and the acquisition of high-class commodities.

(b) Retention time denotes the need of correctly managing money for the future, as well as the need for planning and prudence in spending and future-oriented use. (c) Distrust is a source of suspicion are money, generates doubts in an environment that links using money. Its to distrust of financial decisions making. (d) Quality, which means that money can be used to represent a higher standard of living by purchasing high-quality things. (e)Concern, which is tension about money, is viewed by persons who have it as a source of anxiety and stress.

Self-control

Self-control is a person's ability to stop bad habits, resist temptation and overcome the first impulse [29]. According to [30] Self-control is about activities which serves to encourage someone to save and can suppressimpulsive purchases. Self-control is an activity that serves to encourage someone to make savings and can suppress impulsive purchases.

Self-control is a limitation for someone to spend all of their work which is one of the reasons why someone will shop without thinking for the future [20]. Self-control is a potential that is developed by a person during the time of life and can overcome the conditions that exist in the environment. From the definition of self-control above, it can be concluded that self-control is an attitude towards finances that is influenced by emotions and is a psychological factor.

Self-control Indicator

Self-control indicator according to [19] are as follows: (a) Behavior control, individual responses to uncomfortable situations and efforts to anticipate them. (b) Cognitive control, the ability to manage psychologically rejected information by relating an event. (d) decision control, a person's ability to choose outcomes and actions based on their beliefs.

Relationship between Financial Knowledge and Financial Management behavior

Financial knowledge is something that people know about individual financial problem. Financial knowledge not only about how they use money well, but also about economic aggregate. The people who have great financial knowledge they can make good decision and increase economic well being. Someone who has good financial knowledge able to make financial decision efficiently [15]. The relationship between financial knowledge and financial management behavior have been discussed by previous research [11], [7], [5], [13].

Relationship between Financial Attitude and Financial Management Behavior

Financial knowledge is ability of people about various thing in financial [11]. Financial management attitude refers to how people behave in individual financial problem as measured by people's actions. People who are not wise in solving financial problems tend to have poor financial attitudes. Financial behavior is about how the people spend, save, and invest their money. The relationship between financial attitude variables and financial management behavior was carried out by [7], [16], [9], [13]. It can be said that financial knowledge affect financial management behavior

The relationship between self-control and financial management behavior

Several studies have proven that self-control can affect financial management behavior, one of the research [31] shows that there is a significant relationship between self-control and financial management behavior in employees. Self-control is about activities which encourage someone to observe because of their control over themselves in order to achieve useful goals.

Another study that shows the relationship of self-control to financial management behavior is research from [20] which examines self-control on financial management behavior. The results state that there is a relationship between self-control and financial management behavior in students.

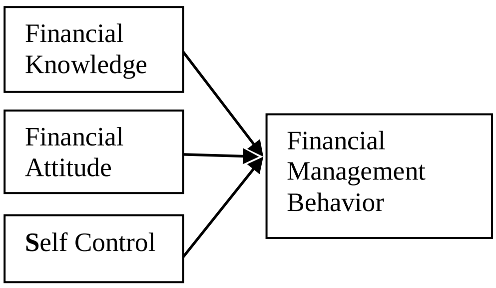

Figure 2 Conceptual Framework

Based on the theory and previous research that has been stated previously, the following hypotheses can be formulated:

H_1: Financial knowledge has an effect on financial management behavior in generation Y

H_2: Financial attitude has an effect on financial management behavior in generation Y

H_3: Self-control has an effect on financial management behavior in generation Y

3. RESEARCH METHOD

This study is quantitative research by using explanatory research method which hypotheses testing and effects, it also measured relationship between the variables to be studied through the distribution of questionnaires. The questionnaire contains several questions that will be answered by respondents related to financial management behavior, financial knowledge, financial attitude, and self-control. This research was conducted on generation Y who are in the city of Padang and meet the age criteria for generation Y. This study began in May 2021. Y generation in Padang which has range of age 20 - 39 years is the population around 324,244 peoples. In this study using a sampling technique with a representative formula according to [32] the determination of the sample is based on the number of indicators multiplied by the sample size of 15. In this study there are four variables, namely financial knowledge has 4 indicators, financial attitude has 5 indicators, self-control has 3 indicators, and financial management behavior has 4 indicators. So, the number of samples in this study are:

$$\text{Sample} = \text{Number of indicators} \times 15$$
$$= 16 \times 15$$
$$= 240$$

So, the example in this concentrate on Y geberation in the city of Padang upwards of 240. The type of data used in this study is quantitative data, which is the type of data that can be measured using a numerical scale [33]. The source of data in this study is primary data. According to [34] primary data is a source of data obtained directly from the original source and not through intermediaries. The data was collected through the distribution of questionnaires and using the results of filling out questionnaires from generation Y who were in the city of Padang.

The operational definition of a variable is a more substantive delimitation of a research concept. The process is then translated into observable and measurable elements to produce a concept measurement index (Sekaran & Bougie, 2016). The following table presents the operational definitions of variables in this study:

Table 1. Variable Operational Definition

Variable	Definition	Indicator
Financial management behavior (Y)	*Financial management behavior* is the ability of Generation Y in managing finances.	1. *Consumption* 2. *Cash-flow management* 3. *Saving and investment* 4. *Credit management*
Financial Knowledge (X_1)	*Financial knowledge* is the ability to know what finance is to be able to manage finances and create a prosperous life for generation Y.	1. *General knowledge* 2. *Saving and borrowing* 3. *Insurance* 4. *Investment*
Financial Attitude (X_2)	*Financial attitude* is a measure of thoughts, opinions, and judgments about finances in Generation Y.	1. *Power-prestige* 2. *Retention time* 3. *Distrust* 4. *Quality* 5. *Anxiety*
Self-control (X_3)	*Self-control* is self-control of generation Y in controlling finances	1. Behavior control 2. Cognitive control 3. Decision control

4. RESULTS

Overview of Research Objects

Generation Y is the younger generation who will be the successor to the Indonesian nation. Generation Y is called Echo Boomers and the millennial generation or demographic group after generation X. This generation has limitations in the age division in the year of birth in order to have characteristics. The age restriction is those born from 1981 to 2000 are referred to as Generation Y.

Generation Y was born in an era with practical access, it also makes it easier for them to access knowledge in the financial sector. This generation, which is a generation that develops directly with gadgets and the internet, is easy for Generation Y to know and learn about finance and can apply it to their daily lives. In increasing their financial knowledge, Generation Y can access all the things they need through the internet.

Changes in the lifestyle carried out by this generation and their lack of knowledge of financial management encourage generation Y to tend to be consumptive, some of this generation are difficult and still difficult to control their finances seen from demographics, as well as socio-economic conditions owned by generation Y.

Classical Assumption Test Results

Normality test

In normal testing, each variable is determined from a probability value which must have a value above 0.05. The following table shows the results of the normality test:

Table 2. Normality Test Result

		Standardized Residual
N		240
Normal Parameter[a]	Mean	0,0000000
	Std. Devation	4,78960291
Most Extreme Difference	Absolute	.039
	Positive	.021
	Negative	-.039
Test Statistic		.039
Asymp Sig. (2-tailed)		.200

Asymp Value on the unstandardized residual, Sig (2-tailed) is 0.200 > 0.05. As a result, it is possible to conclude that the variables employed in this investigation were regularly distributed. As a result, more data processing may be done.

Multicollinearity Test

Multicollinearity test is a test to see the relationship between the independent variables. The way to detect multicollinearity is done by using variance inflation factor (VIF) and tolerance value. If the VIF is less than 10 (VIF<10) or the tolerance value is greater than 0.10, it will be concluded that the model does not have multicollinearity symptoms. The following table shows the results of the multicollinearity test:

Table 3. Multicollinearity Test Result

Variable	Tolerance	VIF
Financial Knowledge	.778	1.286
Financial Attitude	.796	1.257
Self Control	.925	1.081

All variables do not have multicollinearity symptoms, this is because the VIF is less than 10 (VIF<10) or the tolerance value is greater than 0.10.

Heteroscedasticity Test

Table 4. Heteroscedasticity Test Result

Variabel	Sig	Cut Off	Keterangan
Financial Knowledge	.886	0,05	free from heteroscedasticity
Financial Attitude	.358	0,05	free from heteroscedasticity
Self Control	.229	0,05	free from heteroscedasticity

The variables of financial knowledge, Because the variables in the regression model in this study had a significance value > 0.05, it may be stated that they had no problems with heteroscedasticity or had no signs of heteroscedasticity.

F Statistical Test Results

Table 5. F Statistical Test Results

F	Sig.
73.392	0.000

Sig F has a value of 0.000. The results of the sig F test with a value of 0.000 from alpha (0.05) can be used to explain why financial education, financial attitude, and self control all have a significant impact on green consumer behavior at the same time. To put it another way, the entire regression model is viable or suited to examine how the independent variable affects the dependent variable.

Determination Coefficient Test Results (R2)

Table 6. Coefficient of Determination Test Results (R2)

R Square	Adjusted R Square
0.483	0.476

In this study, the adjusted R Square value is 0.476. This indicates that the variables of financial knowledge, financial attitude, and self-control influence 47.6% of financial behavior. Other variables not included in this study influence the remaining 52.4 percent of financial behavior.

Hypothesis Testing Results

Table 7. Hypothesis Test Results

Variables	Regression coefficient	Sig
Constant	-8.486	0.018
Financial Knowledge	0.360	0.000
Financial Attitude	0.390	0.000
Self Control	0.268	0.000

The equations of Multiple regression is created based on the resulting regression coefficients, as shown in the table above:

Y = -8.486 + 0.360X1 + 0.390X2 + 0.268X3

From this situation, the catch of - 8.486 numerically expresses that if the worth of monetary information, monetary mentality, and restraint is zero, the Y esteem (monetary conduct) is - 8.486. The relapse coefficient of the monetary information is 0.360, it implies that expanding in one unit of the monetary information variable with the supposition that the other free factors are consistent will cause the expansion in green customer conduct for 0.360. The relapse coefficient for the monetary mentality variable is 0.390, it implies expanding in one unit of the monetary disposition variable with the supposition that the other autonomous factors are consistent will cause the expansion in green buyer conduct for 0.390. The relapse coefficient for variable discretion is 0.268, it implies that expanding in one unit of poise variable with the suspicion that the other free factors are steady will cause an increment in green buyer conduct for 0.268.

5. DISCUSSION

Financial Knowledge Influence Financial Management Behavior.

Based on this result, the financial knowledge variable has a significant influence on financial management behavior in generation Y in the city of Padang, financial knowledge variable showed a significant value of 0.000 and less than 0.05 so that the first hypothesis was accepted. This result is in accordance with the Planed Theory of Behavior, this theory said the factor that influences financial management behavior is knowledge which based on factor's result. According to [23] there is no proven about someone with high financial knowledge can have good financial management behavior. A person's knowledge of finance tends variation. One's ignorance of the basic concepts of finance can result in one's low investment planning. Financial management behavior of a person is not only measured by how much knowledge a person has, but also requires the ability and confidence in making decisions to carry out good financial management behavior. Just as research respondents who accumulated in the age category of 20-24 years showed that they were still young and still dominant in getting funding from their parents, so that the financial knowledge of this generation has no effect on financial management behavior.

The results of this study are different with research conducted by Asih & Khafid, (2020), Ramadhan & Asandimitra, (2019), Qamar et al., (2016) and Mien & Thao, (2015) which state that someone who has financial knowledge will have high and responsible financial management behavior.

These results are different with others which conducted by Dewi et al., (2020), Das, (2016), Tasman et al., (2018) and Kholilah & Iramani, (2013) which showed that there was no significant relationship between financial knowledge with financial management behavior.

Financial Attitude influence Financial Management Behavior.

Based on this study's result, the financial attitude variable influencde significantly on financial management behavior in generation Y in the city of Padang, this variable shows the result of a significant value 0.000 and is smaller than 0.05 so that the second hypothesis is accepted. This shows that the financial attitude which consists of power-prestige, retention time, distrust, quality, and anxiety possessed by generation Y in the city of Padang has a direct effect on their financial management behavior.

The results of this study appropriate with the Theory of Reasoned Action where this theory explains a person's intention towards financial behavior is formed by the attitude towards money. Theory Planned Behavior on attitude toward the behavior that is how a person's attitude or evaluation of behavior. Someone who has a good attitude towards money will be able to manage financial behavior well too.

The consequences of this study are in accordance with research led by Asih & Khafid, (2020), Ramadhan &

Asandimitra, (2019) and Mien & Thao, (2015) that financial attitude and financial management behavior have a significant relationship. These results indicate that a person's financial attitude is high, the financial behavior of a person will be higher as well. This happens to generation Y who are in the city of Padang.

Self-control influence Financial Management Behavior

The results of the study on the self-control variable had a significant influence on financial management behavior in generation Y in the city of Padang, the self-control variable showed a significant value of 0.000 and less than 0.05 so that the third hypothesis was accepted. This shows that self-control which consists of cognitive control, behavioral control, and decision control owned by Y generation Y in Padang effected directly to financial management behavior. This indicates that generation Y in the city of Padang with high self-control will have good financial management behavior.

The results of this study are in accordance with the Theory of Planned Behavior on perceived behavior control which is a person's belief that one can support or hinder behavior and awareness. Someone who has good self-control will have good financial management behavior as well.

The outcome of this study are in line with research conducted by Strömbäck et al., (2017) self-control influence significantly on consumer behavior, Herlindawati, (2015) and Siswanti & Halida, (2020) which explain that self-control influenced significantly to financial management behavior. This also affects Generation Y in the city of Padang.

It can be concluded that the self-control possessed by generation Y in the city of Padang increases, the behavior of financial management that is owned will also get better and increase. This is because this self-control can shape financial management behavior for generation Y to be better and more responsible.

6. CONCLUSION

Based on the results, it can be concluded that:

1. Financial knowledge influence positively financial management behavior in Y generation, then the hypothesis can be accepted. This proves that it is proven that Generation Y in the city of Padang has good financial knowledge and will have good management as well.
2. Financial attitude has an effect on financial management behavior in generation Y then the hypothesis can be accepted. This indicates that it is proven that Generation Y in the city of Padang has a good financial attitude that directs them to arrange their various financial behaviors.
3. Self-control influenced the financial management behavior in generation Y, it means the hypothesis is accepted. The results show that the effect of self-control is very important in managing finances that will be used to prevent waste and excessive spending.

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