The Effect of Financial Literacy and Lifestyle on Financial Behavior through Income in Employees of Penthouse 19th Medan

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Abstract: This study aims to analyze the influence of financial literacy and lifestyle on financial behavior through income intervening variables in Penthouse 19 year old employees. The location of this research was carried out at the Penthouse 19th Medan Restaurant. This type of research is a descriptive research with a quantitative approach, with the SmartPLS analysis method assisted by SmartPLS Software 4.1.0.4. The sample of this study was 60 respondents who were employees of Penthouse 19th. The results of this study showed that Financial Literacy (X1) did not have a significant positive effect on Financial Behavior (Y), Financial Literacy (X1) did not have a significant positive effect on Income (Z), Lifestyle (X2) had a significant positive influence on Financial Behavior (Y), Lifestyle (X2) did not have a significant positive effect on Income (Z), Income (Z) did not have a significant positive effect on Financial Behavior (Y), Financial Literacy does not have a significant positive effect on Financial Behavior through Income, Lifestyle does not have a significant positive effect on Financial Behavior through Income.

Keywords: Financial Literacy, Lifestyle, Income and Financial Behavior

Introduction

Indonesia is a developing country in Asia with good companies. Entrepreneurship is one of the activities that change for the economy in the business world, by realizing the expectations of the company's life. Even the Company is valued for a certain amount of money and assets that may be very valuable. Indonesia's economic growth is expected to continue to grow positively supported by inflation, trade balance and the stability of people's purchasing power. With the performance of the State Revenue and Expenditure Budget is quite strong. By looking at economic conditions, it can be seen how the financial behavior is with the financial behavior along with the income (Ministry of Finance, 2023).

The financial behavior of employees is required to know more about how their finances are very well, so that they can be used for their individual lives and manage their finances. The focus of his knowledge is psychology in analyzing behavior as well as the mind and body. Finance that contains systems, resources, and distributions as well as sociology that is influenced by direct social relationships about human attitudes and behaviors (Hijir, 2022).Activities in managing finances starting from planning, controlling cost resources, bookkeeping, defense, supervision and accountability and financial

reporting so that financial institutions are able to run efficiently which is required by employee financial behavior.

Financial behavior for the Company is very important to know, seeing employees processing their finances, spending a lot on unnecessary things. Companies are required to support the development of employees' financial power by providing decent wages. The company that is targeted is the one that provides services to every consumer in the field of services that are large and small in the culinary market.

Financial literacy is a person's intelligence or ability to manage finances, by covering how to invest, introducing various instruments that blend with money, so that the right to financial literacy in lifestyle concerns financial understanding or knowledge in managing their own finances. The financial literacy index increased from 2019 from 38.03% to reach 85.10% this year. National strategy for inclusive finance and national strategy for Indonesian Financial Literacy. These two strategies are implemented by involving various Financial Services authorities and the Coordinating Ministry for Economic Affairs in achieving these targets(Kusumaningtuti & Cecep Setiawan, 2018).

Financial literacy is not only beneficial for individuals, but also very beneficial for the sustainability of the country's economic system. The better the knowledge consumers will have to manage their finances, the better it will be for investment or savings management. From the results of the Financial Services authority which is on the rise in establishing cooperation with financial service actors to encourage financial actors in knowing financial literacy which aims to improve the initial understanding of good financial management (Rahman & Yulian, 2022).

Lifestyle can be defined as the way a person spends the money they have. Trending lifestyles are seen from the style of dressing that suits the booming, hanging out and shopping centers as well as online shopping. This consumptive behavior can be influenced by Penthouse employees. It can be seen from his basic character who wastes money and spends activities with his goods. In the life of employees who go astray, income and the environment are one of the influencing factors, including work relations (Apriana, 2023).

The decline in population can be caused by an increase in per capita income. Based on the latest statistics from the Bada Central Statistics Center, 1.262 million North Sumatrans lived below the poverty line in September 2022 (Sari, 2023).Many people argue that it is those with high incomes who can create the illusion of wealth. The type of work that is considered special is related to the actor or the desired profession and has standards. As one of the factors that contribute to financial behavior for Penthouse employees who consider that a good job standard must have expertise and knowledge in their field (Devina, 2024).

Lifestyle is a secondary need for society that can change depending on the trends of the times with the desire to change the way of looking at life. Income is an income with a large amount of money income obtained from the business and performance carried out (Arianti, 2020).Based on the description of the background of the problem, the researcher is very interested to find out how the financial behavior of Penthouse 19 year old employees is. The level of financial literacy and lifestyle through income as a mediator is suspected to have an influence on the financial behavior of Penthouse Employees. With the title, "The

Influence of Financial Literacy and Lifestyle on Financial Behavior through Income as an Intervening Variable in Employees of Penthouse 19th Medan".

Literature Review
Definition of Financial Behavior

According to (Noviani, 2021) financial behavior, it is a source of funding that is used to make decisions about the use of funds, sources of funding, and decisions about pension plans are an individual's way of controlling sources of funding. According to (Maharani et al., 2022)financial behavior, it is a relatively studied field that aims to connect cognitive theory and psychological theory with conventional economics and finance to provide an explanation for why people have rational financial decisions. Financial behavior is a psychological theory that considers the importance of understanding emotions and cognitive processes that can influence individual behavior of opinions from (Lestari et al., 2022). Financial behavior involves a person's financial responsibility in managing their finances effectively, and financial responsibility is the process of managing money and financial assets.

Definition of Financial Literacy

According to (Zulfialdi & Sulhan, 2023) financial literacy, it is an ability for someone to manage in the financial sector. This ability includes taking part in the process of taking the implementation of management and evaluating information that is usually used in the decision-making process as well as knowledge of how to anticipate it. Financial literacy is a combination of a person's knowledge, abilities, attitudes, and behaviors related to money (Arianti, 2020). According to (Maya Macia Sari et al., 2023) the revelation that if a person does not have the ability to manage his finances, it will cause problems in his financial management, and if he already has the ability to master financial literacy, then it is certain that the individual is able to make good planning regarding finances. However, according to the Financial Services Authority, literacy is a collection of knowledge, expertise, and beliefs that influence human behavior to improve financial management and decision-making with the aim of improving the welfare of life.

Definition of Lifestyle

According to (S. R. Sari & Andriani, 2020)a person's lifestyle reflects the whole of the person in his or her interaction with his environment, regardless of the influence of other people and the surrounding circumstances. Lifestyle describes all patterns of a person in interacting with the outside world. A person's lifestyle is defined as the way they spend their time that is important in their environment, their opinion of themselves and their environment (Noviani, 2021). According to (Zulfialdi &Sulhan, 2023)a person's lifestyle, it can be interpreted as a way of living life in this world that is driven by activities, interests and opinions. Lifestyle is also an active action towards the social environment to meet the need to unite and socialize with others.

Definition of Income

According to (Rahman & Yulian, 2022) income is the entire money generated by salaries, sales, investments, or other resources in the form of money or goods. High revenues increase the amount of money used for banking transactions. Income or income includes income or profits which are income arising from the Company's activities that are commonly known such as sales, service income, dividends, rents, and royalties Rosadi , 2019). According to (Maharani et al., 2022) income is the amount of money a person receives because of their efforts and performance. By investing their sources of income, they can choose in the form of investments such as stocks, bonds, deposits, gold, land and other investments.

Research Methods

Research Approach

The research approach carried out is to use a quantitative descriptive research approach which is a research method based on the philosophy of positivism, which is used to research certain populations or samples (Sugiyono, 2017). This type of research is associative causality which is research that aims to determine the relationship or influence between two variables, namely independent and dependent variables.

Population and Sample

According to Sugiyono (2021), population is a generalized area consisting of objects/subjects that have certain quantities and characteristics determined by the researcher to study and draw conclusions. The population in this study is all employees of Penthouse 19th Medan which totals 60 people. Meanwhile, according to Sugiyono (2019), samples are part of the number of characteristics possessed by the population. The sample technique used in this study uses saturated samples. Saturated sampling is a sampling technique, if all members of the population are sampled. The reason for using the saturation sampling technique is because the population is relatively small, which is less than 100 people. This saturated sample technique has obtained high data accuracy with a sample of 60 people.

Data Processing Engineering

The data processing technique used to answer the problem formulation and test the hypothesis that has been formulated by data processing in data processing in this research uses an equation model Structural Equation Modelling (SEM). In the sense that SEM is a multivariant statistical analysis method, the development of regression and path analysis. The types of varrians used are Partial Least Square (PLS) with SmartPLS software.

1. Outer Model

    Outer model analysis is used to ensure the validity and reliability of the model. The outer model describes the relationship between variables and their indicators based on their theory.

    a. Convergent Validity

        Validity convergent is the outerloading of factor values on latent variables with indicators. Convergent validity occurs when the values obtained from different

instruments have a high correlation. The rule of tumb used is outer loading >0.7, cummunality >0.5 to 0.7, but the loading factor of 0.50-0.60 is still acceptable.

b. Discriminant Validity

Discriminant validity is assessed based on the cross loading factor to find out if the construct has discrimination by comparing the intended loading value must be greater than the loading value of other constructs. Another method used to measure validity discrimination is to compare the AVE (average variance ectracted) root for each construct.

c. Composite reability

Composite reability to measure the true value of the reability of the construct. The data possessed by this composite reability is >0.7 although the value of 0.6 is still acceptable.

d. Inner Model

The inner model describes latent variable relationships that are based on the theory or results of bootstrapping.

a. R-Square

The structural R-Model in PLS is evaluated by looking at the variance presentation indicated by R2 ((R-Square) by looking at the coefficient of the structural path. The R value is used to measure the degree of change of independent variables to the dependent. The higher the R2 value, the better the desired prediction model. The inner model is very useful to show a significant level in hypothesis testing.

b. Hypothesis Test

Hypothesis testing is carried out based on the test results of the inner model (structural model) to see if the hypothesis is accepted or rejected. In measuring the hypothesis, T-table and T-statistical values can be used. If the T-value of the statistic is higher compared to the T-value of the table means that the hypothesis is accepted, for a confidence level of 95% (with an alpha of 5%) then the T-value of the table for the hypothesis should be ≥1.67. The hypothesis testing of this research was carried out with SmartPLS 4.1.0.4 software.

Results and Discussion
Research Results
Data Description

The description of the data provided from the results of this research aims to provide a reference picture for the general public regarding data obtained directly from the field. The data presented is in the form of raw data processed using inner and outer analysis techniques in SmartPLS. Based on the title and formulation of this research problem, this study consists of 2 (two) independent variables, 1 (one) bound variable, and 1 (one) intermediate variable or intervening, namely Financial Literacy (X1), Lifestyle (X2), Financial Behavior (Y), and Income (Z). The sample used is a saturated sample using the entire population of 60 employees of Penthouse19th Medan, which will be used to test the hypothesis in this study which includes gender and position, as follows:

1. Characteristics by Gender

The description of characteristics by gender is shown in the following table:

Table 1. Gender Characteristics

It	Gender	Number (Person)	Percentage (%)
1.	Man	39	39
2.	Woman	21	21
	Total	60	60

Based on the table above, it can be seen that the majority of respondents are male with a total of 39 people with a percentage of 39%.

2. By Position

Table 2. Types of Positions

It	Types of Departments	Number of People	Percentage (%)
1.	Head of Department	4	4
2.	Floor (Kapten, Gro, Cashier, Server, Security, Sound)	32	32
3.	Kitchen	17	17
4.	Bartender / Barista	7	7
	Total	60	60

Based on the table that states that the type of respondent position in the table shows that the floor is 32 people with a percentage of 32%.

Data Processing Results
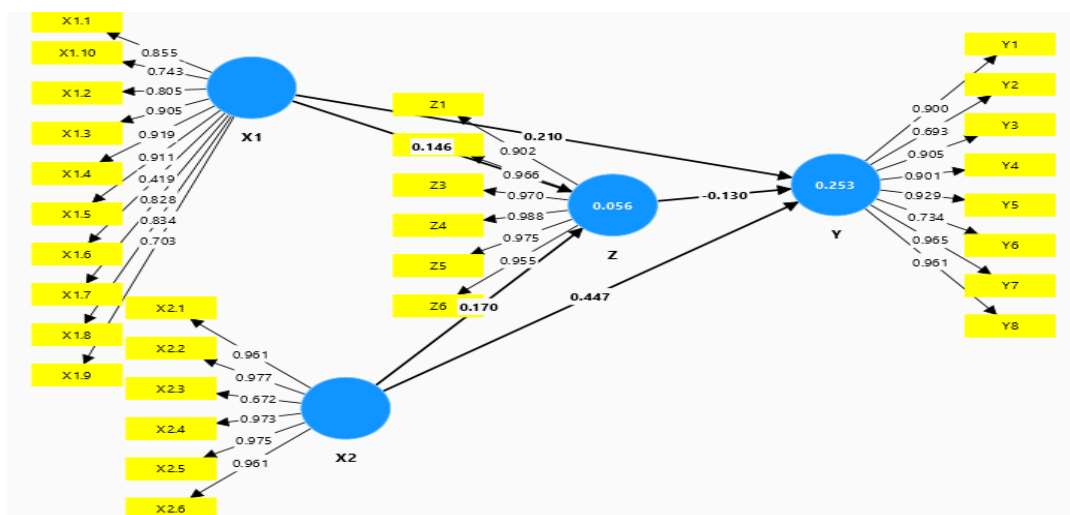**Assessing the Outer Model**

Figure 1. Assessing the Outer Model

This research model will be analyzed using the Partial Least Square (PLS) method and assisted by SmartPLS 4.1.0.4 software. The results of the analysis used with SmartPLS that have been shown in the table prove that all indicators in each variable in this study have a value of *loading factor* which is greater than 0.7 (valid). So there is no need to outlier on other indicators.

a. Convergent Validity (Test using (Outer Loading)

The convergent validity of the *meansurement model* with reflection indicators can be seen from the correlation between the scores of items or their constructs. *The rule of tumb* used for *Convergent Validity* is outer loading >0.7, *communality* >0.5 to 0.7, but *loading factor* 0.50-0.60 is still acceptable.

Table 3. Convergent Validity

Variable	Indicators	Loading Factor	Information
Financial Literacy (X1)	X1.1	0.855	Valid
	X1.2	0.805	Valid
	X1.3	0.905	Valid
	X1.4	0.919	Valid
	X1.5	0.911	Valid
	X1.6	0.419	Valid
	X1.7	0.828	Valid
	X1.8	0.834	Valid
	X1.9	0.703	Valid
	X1.10	0.743	Valid
Lifestyle (x2)	X2.1	0.961	Valid
	X2.2	0.977	Valid
	X2.3	0.672	Valid
	X2.4	0.973	Valid
	X2.5	0.975	Valid
	X2.6	0.961	Valid
Financial Behavior (Y)	Y1	0.900	Valid
	Y2	0.693	Valid
	Y3	0.905	Valid
	Y4	0.901	Valid
	Y5	0.929	Valid
	Y6	0.734	Valid
	Y7	0.965	Valid
	Y8	0.961	Valid
Revenue (Z)	Z1	0.902	Valid
	Z2	0.966	Valid
	Z3	0.970	Valid
	Z4	0.988	Valid
	Z5	0.975	Valid
	Z6	0.955	Valid

Measurements with reflection indicators indicate a change in an indicator in a construct if other indicators in another construct are altered or removed from the model. So it can be concluded that from all constructs, namely Financial Literacy, Lifestyle, Income and Financial Behavior have valid data >0.5 to 0.7, but the loading factor of 0.50 to 0.60 is still acceptable.

b. Discriminant Validity

The Discriminant Valaidity *test* is assessed based on *cross loading* measurements with its construct.

Table 4. Discriminat Validity

Indicators	Financial Literacy	Lifestyle	Financial Behavior	Income
X1.1	0.855	0.119	0.214	0.140
X1.10	0.743	0.201	0.229	0.008
X1.2	0.805	0.138	0.126	0.183
X1.3	0.905	0.096	0.201	0.144
X1.4	0.919	0.115	0.227	0.200
X1.5	0.911	0.032	0.252	0.222
X1.6	0.419	-0.059	0.201	-0.027
X1.7	0.828	0.104	0.180	0.174
X1.8	0.834	0.139	0.184	0.086
X1.9	0.703	0.184	0.065	0.037
X2.1	0.155	0.961	0.545	0.167
X2.2	0.122	0.977	0.521	0.156
X2.3	0.121	0.672	0.190	0.302
X2.4	0.088	0.973	0.345	0.173
X2.5	0.123	0.975	0.431	0.151
X2.6	0.062	0.961	0.321	0.151
Y.1	0.144	0.280	0.900	-0.040
Y.2	0.238	0.292	0.693	-0.102
Y.3	0.095	0.533	0.905	0.100
Y.4	0.199	0.350	0.901	0.043
Y.5	0.257	0.411	0.929	-0.030

Indicators	Financial Literacy	Lifestyle	Financial Behavior	Income
Y.6	0.344	0.197	0.734	-0.099
Y.7	0.207	0.495	0.965	0.010
Y.8	0.252	0.473	0.961	-0.010
Z.1	0.194	0.261	0.029	0.902
Z.2	0.125	0.140	0.019	0.966
Z.3	0.185	0.192	-0.035	0.970
Z.4	0.147	0.160	-0.018	0.988
Z.5	0.119	0.140	-0.034	0.975
Z.6	0.152	0.120	-0.440	0.955

Based on the discriminant validity data from cross loading above, the diagonal value is the square root value of AVE and the value below is the correlation between constructs. The square root value of AVE in the table above is higher than the correlation value, so it can be concluded that the model is valid because it meets *the discriminant validity*.

c. Composite Reliability (Reliability Test)

The Reliability Test is a tool to measure a questionnaire which is an indicator of variable. A measuring instrument or instrument in the form of a measuring instrument is said to be able to provide stable or constant measurement results, the measuring instrument is reliable or reliable. Therefore, it is necessary to conduct a Reliability Test. A questionnaire can be said to be reliable or reliable if the respondent's answer to the questionnaire's statement is stable over time. The reliability test was carried out using the internal conncictancy method. The reliability of this research instrument uses composite reliability, if a construct is said to be reliable if the composite reliability value is above 0.70.

Table 5. Composite Reliability

Variable	Composite Reliability	Cronbach's Alpha	Information
Financial Literacy X1)	0.963	0.936	Valid
Lifestyle (x2)	0.998	0.965	Valid
Financial Behavior (Y)	0.971	0.956	Valid
Revenue (Z)	1.014	0.983	Valid

Based on the results of the test in the table above, the composite reliability value of the Financial Literacy variable was 0.963, the Lifestyle variable was 0.998, the Financial Behavior variable was 0.971, and the Income variable was 1.014. Meanwhile, for the Cronbanch's Alpha value, the Financial Literacy variable is 0.936, the Lifestyle variable is 0.965, the Financial Behavior variable is 0.956, and the Income variable is 0.983. It can be concluded that all of the above variables are reliable because the composite reliability and Cronbach's Alpha values are greater than 0.7, so the capacitor can be said to produce a stable and constant measurement value.

Assessing the Inner Model
a.   R-Square

The assessment of the structural model (inner model) by using SmartPLS can be evaluated with the Coefficient of Determination R2 (r-Square) which is a value to see the capabilities of endogenous variables providing almost all the information needed to predict exogenous variables where the R-Square value must be greater than 0.75 (strong), 0.50 (moderate) and 0.25 (weak), for the influence of exogenous on endogenous.

Table 6. R-Square

	R-Square	R-Square Adjusted
Y	0.253	0.213
Z	0.056	0.023

Based on the table above which shows to see the results are as follows:
a.   Financial Behavior (Y) has an R^2 (R-Square) value of 0.253. This means that the latent variable Financial Behavior (Y) explains or predicts by the Financial Literacy and Lifestyle construct of 25.3%. While the remaining 74% was explained by other variables that were not used in this study.
b.   Revenue (Z) has a value of R^2 (R-Square) of 0.056. This means that the latent variable Income (Z) describes or predicts by the Financial Literacy and Lifestyle construct 5.6%. While the remaining 94.4% was explained by other variables that were not used in this study.

b. Hypothesis Test

Hypothesis testing is carried out by testing the structural model (inner model) by looking at R-Square which is a goodness-fit model test. In addition, by looking at the total effects that show the parameter coefficients and significant values of each hypothesized relationship, it is carried out using simulations. In this case, the bootstrap method is also used to minimize the problem of abnormal research data. The significant parameters that are estimated provide very useful information about the relationship between the research variables. The bootstrapping results of the SmartPLS analysis are seen as follows:
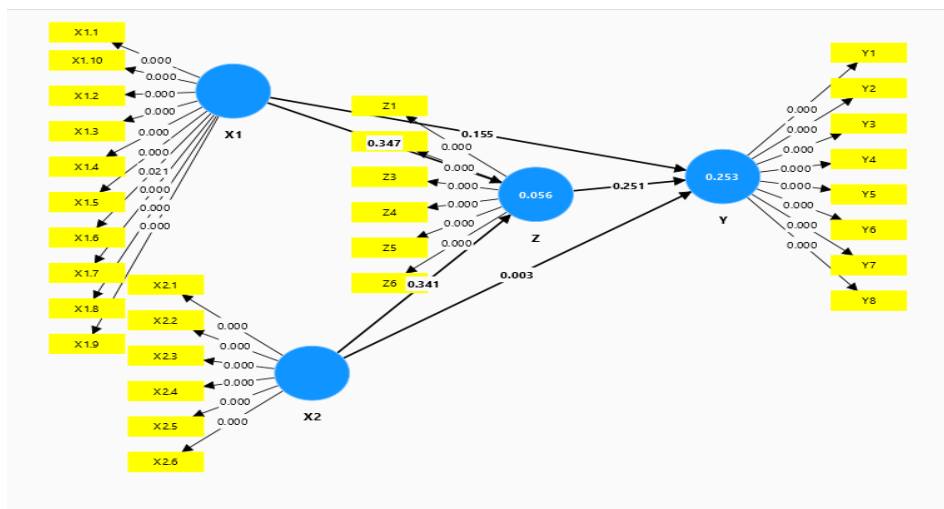

Figure 2. Hypothesis Test

a) Direct Influence Hypothesis Test

The figure above shows one of the structural models for the *path coefficient* and the p-value obtained from the bootstrapping output.

Table 7. Direct Hypothesis Test

	Original Sample	Sample Mean	Standard Deviation	T-Statistic	P-Values	Ket
X1 to Y	0.210	0.220	0.148	1.423	0.155	Not Valid
X1 To Z	0.146	0.160	0.155	0.941	0.347	Invalid
X2 Against Y	0.447	0.433	0.149	2.999	0.003	Valid
X2 Against Z	0.170	0.160	0.178	0.953	0.341	Invalid
Z Against Y	-0.130	-0.118	0.114	1.147	0.251	Invalid

Financial Literacy affects financial behavior in Penthouse Employees 19[years]. In the analysis carried out that Financial Literacy has no effect on Financial Behavior, it can be seen in the table showing *a t-statistic* value of 1,423≤1.67 but it can also be proven at the p-value of 0.155 and greater than 0.05. This proves that Financial Literacy does not have a significant effect on the Financial Behavior of Penthouse Employees. So this shows that the H1 test was rejected.

Financial Literacy affects Income in Penthouse Employees 19[years]. In this analysis carried out on Financial Literacy has no effect on Income., it can be seen in the table showing a *t-statistic* value of 0.941≤1.67 and can also be proven in the p-value of 0.347

and greater than 0.05. In this case, it is proven that Financial Literacy does not have a significant effect on Income in 19^{year} old Penthouse Employees. So in this test it proves that H2 is rejected.

Lifestyle affects Financial Behavior in Penthouse Employees 19^{years}. In the analysis carried out on Lifestyle has a significant effect on Financial Behavior, it can also be seen in the table which shows a t-statistic value of 2.999 ≥1.67 and can also be proven in the table that the p-value of 0.003 is less than 0.05. In this test, it was proven that Lifestyle had a significant effect on Financial Behavior in 19 year old Penthouse Employees. So that in this test, H3 was accepted.

Lifestyle affects Income in Penthouse Employees 19^{years}. In the analysis carried out on Lifestyle does not have a significant effect on Income, it can also be seen in the table which shows that the t-statistic value of 0.953≤1.67 can also be proven in the table that the p-value of 0.341 is greater than 0.05. in this case it proves that Lifestyle does not have a significant effect on Income in Penthouse Employees 19$^{years\ old}$. So in the test the data shows that H4 is rejected.

Income affects Financial Behavior in Penthouse Employees 19^{years}. In the analysis conducted on Income does not have a significant effect on Financial Behavior, it can also be seen in the table that shows that the t-statistic value of 1.147≤1.67 can also be proven in the table the p-value is 0.251, and greater than 0.05 proves that Income does not have a significant effect on Financial Behavior in Penthouse Employees 19^{years}, so that in the test the data shows that H5 is rejected.

b) Indirect Hypothesis Testing

In this study, the hypothesis test with indirect influence is to find the influence of financial literacy, lifestyle on financial behavior through income as an intervening variable.

Table 8. Indirect Hypothesis Test

	Original Sample	Sample Mean	Standard Deviation	T-Statistic	P-Values	Ket
X1 => Z => Y	-0.019	-0.018	0.032	0.603	0.546	Invalid
X2 => Z => Y	-0.022	-0.019	0.037	0.599	0.549	Invalid

Financial Literacy on Financial Behavior Through Income in Penthouse 19^{year} employees. In the analysis of the influence of financial literacy on financial behavior through income variables, it can be seen in the table, that the t-statistic value shows a figure of 0.603≤1.67 and it can be proven that the p-value of 0.546 is greater than 0.05. This proves that financial literacy has no effect on financial behavior through income variables.

Lifestyle to Financial Behavior Through Income in Penthouse employees 19^{years}. In the analysis of the influence of lifestyle on financial behavior through income variables, it can be assessed in the table, that the t-statistic value shows a figure of 0.599≤1.67 and can be proven in the p-vale of 0.549 greater than 0.05. This proves that

lifestyle does not have a significant effect on financial behavior through income variables.

DISCUSSION

The Influence of Financial Literacy on Financial Behavior

The results of the study show that the value of *t-statistic* 1.423≤1.67can be proven at its p-value of 0.155≥0.05. Based on the results of the research conducted through the analysis of the inner model path, it is proven that there is no significant positive influence on the Financial Literacy variable in Penthouse 19 employees[th]. The lack of knowledge about financial literacy has an impact on the results of the responses that have been given. This variable does not support the results of a previous study conducted by Ade Noviani (2021) entitled The Influence of Financial Literacy and Lifestyle on Financial Behavior of Management Students of the Islamic University of Riau. That there is an influence of good financial literacy on financial behavior. This research is certainly different from the previous research which is clearly visible with the results carried out in the SmartPLS test.

The Effect of Financial Literacy on Income

The results of this study show that the value of *t-statistic* 0.941≥0.05. Based on the results of the research conducted that there was no significant positive influence on the Financial Literacy variable in 19 employees[th]. So it can be said that the lack of extensive knowledge about financial literacy, respondents who have seen and received income do not affect the income they will receive after working with poor financial literacy. According to Arianti (2020) that financial literacy affects income, where it is explained that if financial literacy is higher, the more they will try to find more income than desired.

The Influence of Lifestyle on Financial Behavior

The results of the study show that the value of *t-statistic* 2.999≥1.67 is also proven by the p-value of 0.003≤0.05. Based on the results of the research conducted through the analysis of the inner model path, it proves that there is a significant positive influence on the Lifestyle variable in Penthouse 19 employees[th]. The study proves that all respondents who have contributed to lifestyle have a very good effect on financial behavior. This variable is in line with and supports the results of a previous study conducted by Ade Noviani (2021) entitled The Influence of Financial Literacy and Lifestyle on the Financial Behavior of Management Students of the Islamic University of Riau. That there is an influence of a good lifestyle on financial behavior. Where the lifestyle is in line with financial behavior for employees, the better the respondent's lifestyle, the better the financial behavior.

The Influence of Lifestyle on Income

The results of the study show that the value of *t-statistic* 0.953≥1.67 can be proven in the table the p-value is 0.341≥0.05. Based on the results of the study conducted that there was no significant positive influence on the Lifestyle variable in 19 employees[th]. So it can be said that Lifestyle is less supportive of income with a self-controlled style where each individual has a different contribution from the others among his interests, views and daily

activities. According to previous research, lifestyle affects income which is reflected in their lifestyle which reflects that income can increase from their lifestyle.

The Effect of Income on Financial Behavior

The results of the study showed that the *t-statistic* value of 1.147≤1.67 was evidenced by the table of p-value 0.251≥0.05. Based on the results of the research that has been conducted, income does not have a significant positive effect on financial behavior. It can be said that the income received has less influence on the financial behavior, with any type of income received may support the course of the financial aspect process of the respondent. That way, the income is quite low, the respondent must be able to control his expenses again. However, this variable in previous studies has an effect on financial behavior carried out by (Zaid Ali 2023) which states that income has a positive effect. Individuals who have income will show more responsible financial behavior, erratic income or when there is a decline and a financial problem arises.

The Effect of Financial Literacy on Financial Behavior through Income as an Intervening Variable.

The results of the study show that the value of *t-statistic* 0.603≤1.67 can be proven at its p-value of 0.546≥0.05. based on the model test, the analysis of the inner model shows that financial literacy does not have a significant positive effect on financial behavior through income intervening variables. Respondents know that financial literacy is very low for their abilities, by receiving a low income that is required to be able to control their desires and expenses. Although the knowledge is not extensive, the respondents are able to manage their income well, relying on their abilities.

The Influence of Lifestyle on Financial Behavior through Income as an Intervening Variable

The results of the research show that the value of *t-statistic* 0.599≤1.67 can be seen at the p-value of 0.549≥0.05. And also based on the test of the inner model path analysis model, it has been shown that lifestyle does not have a significant positive effect on financial behavior through income intervening variables. Lifestyle is controlled by each individual, who has a number of different lifestyle contributions, with a character that is inherent in him. However, in this study, the lifestyle they have cannot affect their financial behavior through their income. And respondents must have good abilities with a good mindset also to avoid consumptive behavior that will be detrimental to the person. However, research by Maharani Aprilita (2022) which states that lifestyle affects financial behavior with a high lifestyle resulting in hight financial behavior, because the lifestyle of a behavior will be repeated if the behavior will be repeated if the behavior brings satisfaction and enjoyment that has an impact an being able to regulate planning and management of a person to meet his or her life needs.

Conclusion

From the formulation of the problem that has been proposed, that the data analysis has been carried out with the discussion that has been presented in the previous chapter, the conclusion of this research can be drawn as follows:

1. Financial literacy is the ability to understand knowledge and skills. The financial literacy possessed by employees cannot prove to be able to have an impact on their financial behavior. It can be seen that literacy is not the main foundation for emploes in managing finances. Many materials explain that literacy is influential and needed for the needs of the day. Literacy is also known for the personal abilities of employees. Income literacy also has no effect to be applied in every employee, who thinks there will be an impact that can change their financial management. Where is the income they will receive which is the main thing to be processed.

2. Lifestyle is a way of life that is manifested through interest or activities. Habits or lifestyle that become something that has an important influence in lifestyle where activities will affect every income. The lifestyle of Penthouse employess has an effect on their financial behavior, because their lifestyle is very much in line with developments. Lifestyle that affect financial literacy and those that do not affect income are quite different. A lifestyle that is daily lifestyle that is a necessary and its nature cannot change that income for employess is nor in demand.

3. Income is an activity carried out in the receipt of money. With a lifestyle that does not affect income and vice versa which is income for employess is not the main point in their daily life, and the importance of giving input to expand the knowledge of Penthouse employees for now.

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