

Financial Attitudes as a Moderator Between Materialism and Hedonic Orientation to Happiness Among Emerging Adult Consumers

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Abstract.

In a consumer-driven world fueled by hedonism, the pursuit of happiness takes center stage, particularly during emerging adulthood. Emerging adults face the challenge of cultivating their identities and conveying their social standing through many means (e.g., material possessions)—while also navigating their realities to achieve financial independence. Recognizing the complexity of this pivotal life stage, this study aims to investigate the moderating role of financial attitudes on the relationship between materialism and hedonic orientation to happiness¹ among Indonesian consumers aged 18 to 29. To achieve this objective, a quantitative approach was employed, utilizing an online survey distributed via various social media platforms. Data were collected from 200 participants and subjected to moderation analysis. strong show that financial attitudes generate a significant moderating effect, wherein wise financial attitudes weaken the association between materialism and hedonic orientation to happiness. By shedding light on the intricate interplay of the three variables among emerging adult consumers in Indonesia, this research contributes to the existing literature on consumer behavior while possessing practical implications for policymakers, psychologists, and especially emerging adults in understanding the factors that shape consumer behavior—hoped to promote wiser consumption decisions for the sake of achieving a more meaningful sense of happiness.

Keywords: *Hedonism, Happiness, Materialism, Financial Attitudes, Consumer Behavior*

Abstrak.

Di dunia konsumen yang didorong oleh hedonisme, pencarian kebahagiaan menjadi hal yang kerap dibicarakan, terutama pada masa dewasa awal. Generasi dewasa awal menghadapi tantangan untuk mengembangkan identitas dan menyampaikan status sosial mereka melalui berbagai cara (misalnya, harta benda) sembari menavigasi kehidupan mereka untuk mencapai kemandirian finansial. Menyadari kompleksitas tahap kehidupan yang penting ini, penelitian ini bertujuan untuk menyelidiki peran moderasi dari sikap keuangan terhadap hubungan antara materialisme dan orientasi hedonis terhadap kebahagiaan di kalangan konsumen Indonesia berusia 18 hingga 29 tahun. Untuk mencapai tujuan ini, pendekatan

kuantitatif dilakukan dengan menggunakan survei online yang didistribusikan melalui berbagai platform media sosial. Selanjutnya, analisis moderasi dilakukan pada data yang telah terkumpul dari 200 partisipan. Hasil penelitian menunjukkan bahwa sikap finansial menghasilkan efek moderasi yang signifikan, di mana tingkat sikap finansial yang bijak melemahkan hubungan antara materialisme dan orientasi hedonis terhadap kebahagiaan. Dengan menyoroiti interaksi yang rumit antara ketiga variabel tersebut di kalangan konsumen dewasa awal di Indonesia, penelitian ini berkontribusi pada literatur yang ada mengenai perilaku konsumen sekaligus memberikan implikasi praktis bagi pembuat kebijakan, psikolog, dan khususnya para orang dewasa awal dalam memahami faktor-faktor yang membentuk perilaku konsumen. Dengan demikian, harapannya hal tersebut dapat mendorong keputusan konsumsi yang lebih bijaksana demi mencapai rasa bahagia yang lebih bermakna.

Keywords: Hedonisme, Kebahagiaan, Materialisme, Sikap Keuangan, Perilaku Konsumen

Introduction

Present-Day Consumerism: Hedonic Orientations to Happiness and Materialism

Whether wealth and material possessions can bring happiness is a complex topic as there are varying results across different studies (Dittmar et al., 2013; Kasser, 2014; Pieters, 2013; Shrum et al., 2014; Sirgi et al., 2021; Veenhoven et al., 2021). Regardless, it is undeniable that consumption has been promoted through advertisements as a way for marketers to persuade the market to purchase their products or services (Kotler, 2013). As a common practice, marketers use “brand or product associations” in advertisements to elicit positive perceptions from their consumers towards the marketed object, where they attribute the products or services to certain feelings, thoughts, and attitudes— affecting consumers’ purchasing decisions (Broniarczyk and Alba, 1994; Keller, 2003). So it is deemed prospective to associated products and services with positive emotions or ideals, such as fulfillment and happiness. Particularly, advertisements in Indonesia has grown to be increasingly rampant in recent years: ad spending in the Indonesian advertising market is reported to reach US\$6.66bn in 2023, a 22% increase from 5 year prior, and is projected to reach US\$7.73bn in 2018 (Statista, 2023).

The hedonistic notion of deriving fulfillment through consumption corresponds with Baudrillard’s (1998) classic concept of “consumer society”, where consumption