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Influence ff *Impulse Buying Regarding* the Intensity of Use of Credivo *Paylater* with *Financial Self-Control* as a Moderating Variable in Generation Z in Surabaya City

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Abstract

The growing use of Buy Now Pay Later (BNPL) services in Indonesia, particularly Kredivo's PayLater, indicates a shift in Generation Z's consumption behavior, increasingly influenced by easy access to digital credit. This condition has the potential to encourage impulse buying behavior, while an individual's ability to control finances (financial self-control) is thought to influence the intensity of use of these services. This study aims to analyze the effect of impulse buying on the intensity of Kredivo's PayLater use, with financial self-control as a moderating variable, among Generation Z in Surabaya. The study used a quantitative approach with a purposive sampling technique on 105 respondents who are active Kredivo PayLater users. Data were collected through questionnaires and analyzed using Partial Least Squares-Structural Equation Modeling (PLS-SEM) with the help of SmartPLS 4. The results showed that impulse buying contributed to the intensity of Kredivo's PayLater use (β = 0.460; $p < 0.001$). Furthermore, financial self-control was shown to weaken this relationship ($\beta = -0.257$; $p = 0.001$), indicating that the higher the financial self-control ability, the weaker the influence of impulse buying on the intensity of Kredivo PayLater usage. This finding strengthens the Theory of Planned Behavior in explaining BNPL service usage behavior and emphasizes the importance of financial self-control in encouraging more responsible PayLater usage.

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1. INTRODUCTION

Digital transformation has driven fundamental changes in the financial services sector through the development of various services of *financial technology* (fintech). One of the innovations that has experienced the fastest growth is *Buy Now Pay Later* (BNPL) or *Pay Later*, a financing facility that allows consumers to purchase goods or services in advance and make payments in installments. Compared to conventional credit, BNPL services offer a faster process, simpler requirements, and integration with various financial institutions *and* electronic commerce. These characteristics make *Buy Now Pay Later* (BNPL) increasingly accepted as an alternative for consumer financing, especially by people with high levels of digital literacy.

The growth of the BNPL industry in Indonesia has shown significant progress. The Financial Services Authority (OJK) recorded that outstanding BNPL financing by finance companies reached IDR 8.58 trillion in May 2025, representing a 54.26% increase compared to the same period the previous year. This increase demonstrates that digital credit services have shifted in function, from simply being a payment alternative to becoming an integral part of consumer behavior. With increasingly easy access to digital financing, purchasing decisions are no longer solely driven by need but also by the ease of obtaining instant credit.

The development of digital payment services has changed people's preferences for financial transactions. The ease of access, efficiency, and flexibility offered by various digital payment services encourages repeat usage decisions. Research by Lusiana and Nur (2022) shows that the decision to use digital payment services is influenced by the user's perception of convenience and perceived benefits. This situation demonstrates that technological developments have shaped people's consumption behavior, which is increasingly dependent on digital payment services, including services such as *Buy Now Pay Later* (BNPL), such as Kredivo *PayLater*.

One of the service providers, *Buy Now* Kredivo *Pay Later*, a BNPL (Payment and Payments) platform that demonstrates this growth, is one such platform. According to a report by Kredivo and the Katadata Insight Center, Kredivo users make an average of more than four transactions per month, based on an analysis of over 20 million transactions from over two million users across 34 provinces. Furthermore, the company also recorded consistent business growth, with a *compound annual growth rate* (CAGR) of more than 35% over the past four years. This condition indicates that the use of Kredivo *PayLater* has developed into a consumption behavior that is carried out repeatedly (*usage intensity*) and is no longer just used in certain conditions.

This situation becomes even more interesting when linked to user characteristics of *PayLater is* dominated by Generation Z. As a generation that grew up with the development of the internet, social media, and e-commerce, Generation Z has a higher technology adoption rate than previous generations. The Kredivo–Katadata Insight Center report shows that around 70.4% of users of *PayLater* come from the Generation Z and millennial generation groups, while most of them make *PayLater* their first access to credit. This situation indicates that the use of digital credit services has become part of the consumption activities of young people who are closely connected to the digital ecosystem.

On the other hand, the development of e-commerce has changed the consumer decision-making process. Various digital marketing strategies such as *flash sale*, price promotion, *cashback*, algorithmic recommendations, and ease of payment encourage consumers to make spontaneous purchasing decisions. This phenomenon is known as *impulse buying*, namely the tendency to make purchases without planning in response to the stimulus received. In the context of services, *Buy Now Pay Later* (BNPL), the ease of obtaining access to financing allows consumers to immediately realize their purchasing impulses, thus potentially increasing the intensity of use of *PayLater*. In other words, the higher the tendency toward *impulse buying*, the greater the likelihood that individuals will utilize the facilities of *PayLater* repeatedly.

However, the behavior of using *PayLater* is not entirely determined by consumer drives. An individual's ability to control financial behavior (*financial self-control*) also has the potential to influence the decision to use digital credit services. Individuals who have a high level of *financial* self-control tend to consider their ability to pay before making a transaction, while individuals with low self-control are more easily tempted to use credit facilities to fulfill short-term desires. Therefore, *financial self-control* is suspected to not only play a role as a factor in financial behavior, but can also strengthen or weaken the influence of *impulse buying* on the intensity of use of *PayLater*.

In line with this, research by Brahmastra and Wikartika (2023) shows that *financial knowledge*, *financial experience*, and *locus of control have* a positive impact on *financial management behavior. These* results indicate that an individual's ability to manage and control financial aspects is an important factor in shaping more rational financial behavior. Therefore, *financial self-control* is seen as having a strategic role in reducing the tendency to use *PayLater* behavior-driven *impulse buying*.

Digital financial service usage behavior is also influenced by an individual's ability to manage their finances. Fitriana and Takarini (2025) explain that financial literacy, financial attitudes, and income levels contribute to the formation of financial literacy *financial management behavior. The* research indicates that financial management skills are a crucial factor in determining the wise use of digital financial services.

This phenomenon is also reflected in the results of a pre-survey conducted on Generation Z in Surabaya. The pre-survey results showed that respondents had a high level of *impulse buying* and high intensity of use of Kredivo *PayLater*, while the level of *financial self-control* is in the low category. These initial findings indicate that the high tendency to make spontaneous purchases is not always balanced by the ability to control financial behavior, thus opening up opportunities for the use of *PayLater* more intensively. Although the relationship between *impulse buying* and use of *PayLater* has been extensively studied, there are still several research gaps. First, the results of previous research show an inconsistent relationship regarding the influence of *impulse buying o*n the use of *PayLater,* so empirical verification in different contexts is still needed. Second, most of the research uses Shopee as the object of *PayLater* or service *PayLater* in general, while research that specifically examines the intensity of use of Kredivo *PayLater* is still relatively limited. Third, previous research generally only examines the direct relationship between variables without considering the role of *financial self-control* as a moderating variable. Fourth, most studies have not integrated the *Theory of Planned Behavior as* a conceptual framework that is able to explain how user behavior toward *PayLater is* formed through the interaction between consumer behavior tendencies and an individual's ability to control their financial behavior.

Based on this gap, this study offers novelty through the development of a model that tests the influence of *impulse buying* on the intensity of use of Kredivo *PayLater* with *financial self-control* as a moderating variable on Generation Z in Surabaya City using the perspective of the *Theory of Planned Behavior*. The integration of these three constructs is expected to provide a more comprehensive understanding of service usage behavior of *Buy Now Pay Later* (BNPL) in the digital generation while enriching the literature on consumer behavior, digital finance, and self-control in the context of using *PayLater*. Furthermore, this study aims to analyze the influence of impulse buying on the intensity of use of Kredivo *PayLater* and test *financial self-control* in moderating the relationship among Generation Z in Surabaya City.

2. LIBRARY REVIEW

Theory of Planned Behavior

Theory of Planned Behavior (TPB), developed by Ajzen (1991), explains that individual behavior does not occur spontaneously, but is initiated by intention (*behavioral intention*), which is influenced by three main constructs, namely *attitude toward the behavior*, *subjective norm*, and *perceived behavioral control*. *Attitude toward the behavior describes* an individual's assessment of a behavior*; subjective norm shows* the influence of the social environment on individual decisions, whereas *perceived behavioral control reflects* an individual's perception of their ability to control their intended behavior. The more positive an individual's attitude, the greater the social support they receive, and the higher their perceived control, the greater the likelihood of the behavior being realized (Ajzen, 1991). This theory was further reinforced by Ajzen (2020), who stated that the *Theory of Planned Behavior is still* relevant to explain various decision-making behaviors, including consumer behavior and the use of digital financial technology.

Impulse Buying

According to Sumarwan (2023), impulse buying is a spontaneous, unplanned purchasing behavior in response to a momentary urge. Similarly, Sopiah and Sangadji (2022) explain that impulsive buying is more dominated by emotional aspects than rational considerations. In the context of services, *PayLater.* This behavior has the potential to increase the tendency of individuals to use digital credit facilities to realize their desire to buy directly.

Intensity of Use *PayLater*

According to the Eureka Media Team (2024), usage intensity is the level of individual involvement in repeatedly utilizing a service in daily activities. Based on the *Theory of Planned Behavior* (Ajzen, 1991), intensity of use is seen as a form of actual behavior (*behavior*) which appears after an individual has the intention to use the service.

Financial Self-Control

According to Hoyle (2020), *financial self-control* is an individual's ability to control impulses, manage spending, and make rational financial decisions to achieve long-term goals. This opinion is supported by Riitsalu and Murakas (2023), who stated that self-control plays a crucial role in developing prudent financial behavior.

3. METHOD

This study uses a quantitative approach with a causal design to analyze the influence of *impulse buying* on the intensity of use of Kredivo *PayLater* with *financial self-control* as a moderating variable for Generation Z in Surabaya City. The research population was Generation Z in Surabaya City who had used the Kredivo *PayLater service*. The sampling technique used purposive sampling with the criteria of respondents domiciled in Surabaya City, including Generation Z born between 1997–2012, who have used Kredivo *PayLater* at least once in the last six months, and are active Kredivo *PayLater* users. The sample size was determined at 105 respondents.

The research data consists of primary and secondary data. Primary data were obtained through a questionnaire using a five-point Likert scale, while secondary data were obtained from various relevant scientific journals, books, and official publications. This study measures three constructs: *impulse buying as* an independent variable, intensity of use of Kredivo *PayLater* as the dependent variable, and *financial self-control* as a moderating variable. The research instrument was compiled based on indicators adapted from previous research and adjusted to the context of use of Kredivo *PayLater* on Generation Z in Surabaya City.

Data analysis was carried out using the approach *Partial Least Squares Structural Equation Modeling* (PLS-SEM) with the help of SmartPLS 4 software. The analysis stages include evaluation of the measurement model (*measurement model*), evaluation of structural models (*structural model*), as well as testing hypotheses and moderating effects through *bootstrapping procedures*. The model is declared to meet the criteria if it meets the requirements for construct validity and reliability, while the hypothesis is accepted if it shows a p-value < 0,05 (Hair et al., 2022).

4. RESULTS AND DISCUSSION

Respondent Characteristics

This study involved 105 Generation Z respondents in Surabaya City who met the criteria as internet users of Kredivo *PayLater*. The majority of respondents were female (56.19%), had an average age of 22.66 years, were students (53.33%), had an income of Rp1,000,000–Rp2,499,999 (38.10%), and used Kredivo *PayLater* 3–5 times in the last six months (46.67%). These characteristics indicate that the respondents align with the research target population.

Table 1. Respondent Characteristics

Characteristics	Dominant Category	Percentage
Gender	Woman	56,19%
Age	Average 22.66 years	-
Work	Student	53,33%
Income/Pocket Money	Rp1.000.000–Rp2.499.999	38,10%
Frequency of Use Kredivo *PayLater*	3–5 times	46,67%

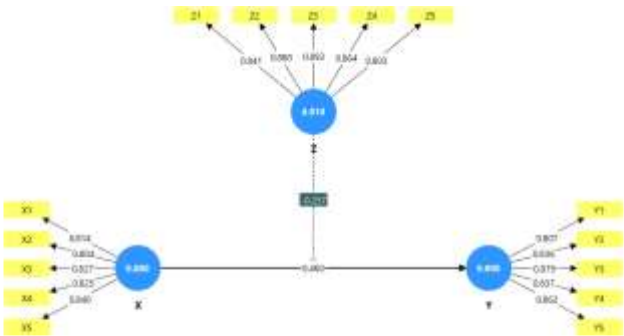
PLS RESULT ANALYSIS

Data analysis was performed using *Partial Least Squares–Structural Equation Modeling* (PLS-SEM) through two stages, namely evaluation of the measurement model *(outer model*) and evaluation of structural models (*inner model*). The evaluation of the *outer model was* used to assess the suitability of indicators in measuring latent variables, while the evaluation of the *inner model was* used to test the relationship between variables in the research model.

***Outer Model* (Measurement Model and Indicator Validity)**

The measurement model in this study uses all independent variables that are tied to indicators, including the variables *Impulse Buying*(X), the dependent variable is Intensity of Use Kredivo *Paylater* (Y), and the moderating variable, namely Financial Self-control (Z).

Figure 1. SEM-PLS Measurement Model



Overview of test results: *outer loading*s show that all indicators in the variables *impulse buying*, intensity of use Kredivo *PayLater*, and *financial self-control* have a value above 0.70. The *outer loading value of the* variable *impulse buying* is in the range of 0.804–0.840, the intensity of use Kredivo *PayLater* is in the range of 0.807–0.879, and *financial self-control* is in the range of 0.803–0.892. Thus, all indicators are declared valid because they are able to represent the construct being measured.

Mark *Average Variance Extracted* (AVE) also shows results that meet the criteria. The variable *impulse buying* obtained an AVE value of 0.675, the intensity of use of Kredivo *PayLater* is 0.710, and *financial self-control is* 0.738. All of these values are above 0.50, so it can be concluded that each construct has good convergent validity.

The construct reliability is also met. The values of *Cronbach's Alpha* for *impulse buying are* 0.880, the intensity of use of Kredivo *PayLater* is 0.900, and *financial self-control is* 0.910. Meanwhile, the value of *Composite Reliability for* each variable is 0.913, 0.926, and 0.932. Because all values are above 0.70, all constructs are declared reliable. Table.

Table 2. Summary *Outer Model*

Variables	Outer Loading	AVE	Cronbach's Alpha	Composite Reliability
Impulse Buying	0,804–0,840	0,675	0,880	Valid and reliable
Intensity of Use Kredivo *PayLater*	0,807–0,879	0,710	0,900	Valid and reliable
Financial Self-Control	0,803–0,892	0,738	0,910	Valid and reliable

***Inner Model* (Structural Model Testing)**

The results of the inner model test show an R^2 value of 0.403 for the intensity of use variable of Kredivo *PayLater*. That is, the variables *impulse buying*, *financial self-control*, and the interaction between the two are able to explain variations in the intensity of use of Kredivo *PayLater* accounts for 40.3%, while the remaining 59.7% is explained by factors outside the research model. A Q^2 value of 0.352 indicates the model's good predictive ability, as it is greater than zero.

The path coefficient results show that *impulse buying* has a positive effect on the intensity of use of Kredivo *PayLater* with a coefficient value of 0.460. Meanwhile, *financial self-control* has a coefficient of -0.224, and the interaction between *impulse buying* and *financial self-control* has a coefficient of -0.257. A negative value in the interaction indicates that *financial self-control* weakens the influence of *impulse buying* on the intensity of use of Kredivo *PayLater*.

Table 3. Summary of the *Inner Model*

Testing	Mark	Interpretation
R^2	0,403	The model explains 40.3% of the variation in the dependent variable.
Q^2	0,352	The model has predictive capabilities
Impulse Buying → Intensity of Use Kredivo *PayLater*	0,460	Positive influence
Financial Self-Control → *Impulse Buying*	-0,224	Negative influence
Impulse Buying × *Financial Self-Control* → Intensity of Use Kredivo *PayLater*	-0,257	Moderation weakens

Hypothesis Testing

Results of *bootstrapping* show that *impulse buying* is influential, **positive, and significant on** the intensity of use of Kredivo *PayLater,* with a value of β = 0.460, t-*statistic*= 5.882, and p-*value*= 0.000. Because the p-*value*< 0.05, H1 is accepted.

Furthermore, the interaction between *impulse buying* and *financial self-control* is also **significant** with a value of β = -0.257, t-*statistic*= 3.329, and p-*value*= 0.001. Thus, H2 is accepted, which means *financial self-control is* proven to moderate the relationship between *impulse buying* and intensity of use of Kredivo *PayLater*.

DISCUSSION

Influence of *Impulse Buying on* Intensity of Use *of* Kredivo *PayLater*

The results of the study show *that impulse buying contributes* to the intensity of use of Kredivo *PayLater*, so the first hypothesis is accepted. The results of this study indicate that the higher the tendency of Generation Z to make spontaneous purchases, the higher the intensity of use Kredivo *PayLater*. Easy access to credit through *PayLater* allows consumers to immediately realize their shopping desires even if they do not have sufficient funds, thus encouraging an increase in the frequency of use of the service.

The results of this study support the *Theory of Planned Behavior, which* states that behavior is influenced by intentions formed through attitudes toward behavior and perceptions of behavioral control. In this study, *impulse buying contributes* to the use of *PayLater* because it is seen as a practical and flexible payment method. The study's findings also align with those of Laurinda et al. (2024), which showed that impulse buying tendencies increase the use of Buy Now Pay Later (BNPL) services among Generation Z.

Role of *Financial Self-Control in* Moderating the Influence of *Impulse Buying* on Intensity of Use of Kredivo *PayLater*

The results of the study show that *financial self-control* moderates the relationship between impulse buying and intensity of use of Kredivo *PayLater*. In this study, it was found that *financial self-control* weakens the influence of *impulse buying*, so that individuals who have better financial control abilities tend to be more careful in using *PayLater* despite having the urge to make spontaneous purchases.

The results of this study strengthen *the Theory of Planned Behavior*, especially the concept of *perceived behavioral control*, which explains that an individual's ability to control behavior influences the decisions taken (Ajzen, 2020). The higher *financial self-control*, the less likely it is that impulsive buying impulses will manifest in the use of *PayLater.* This research aligns with research by Hilwana et al. (2025), which shows that self-control can moderate the consumer behavior of Shopee PayLater users. Furthermore, Riitsalu and Murakas (2023) explain that individuals with high levels of self-control can moderate the consumer behavior of Shopee PayLater users. Those with high levels tend to have wiser financial behavior, thereby reducing the tendency to make impulsive financial decisions.

5. CONCLUSION

This study aims to analyze the influence of *impulse buying* on the intensity of use of Kredivo *PayLater* with *financial self-control* as a moderating variable in Generation Z in Surabaya City. The results of the study show that *impulse buying* contributes to the intensity of use of Kredivo *PayLater*. In addition, *financial self-control is proven* to moderate (weaken) the relationship, which shows that financial self-control ability is able to weaken the influence of *impulsive buying* on the intensity of use of Kredivo *PayLater*.

The results of this study strengthen the *Theory of Planned Behavior by* showing that the behavior of using *PayLater is* not only influenced by impulsive buying impulses, but also by an individual's ability to control their financial behavior. This research provides practical implications for PayLater service providers to improve financial education, budget management, and payment reminder features to encourage more responsible service use.

Future research is recommended to add other variables, such as *financial literacy*, *lifestyle, hedonic motivation*, or *perceived ease of use,* and broaden the scope of respondents to be able to explain the intensity of PayLater service use more comprehensively.

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