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Analysis of the Influence of Make-up Spending, Income Sources, and Self-reward Habits on Generation Z's Interest in Saving Money

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Abstract—The habit of saving money has emerged because many members of Generation Z face financial problems influenced by a consumptive lifestyle, especially in terms of beauty and self-satisfaction. This study aims to analyze the influence of makeup spending, income sources, and self-reward habits on the interest in saving among Gen Z, as well as to identify consumption patterns related to self-control and financial inclusion levels. This study uses a quantitative approach with an online questionnaire distributed through social media. The results show that makeup spending has a negative effect on interest in saving due to social trends. Income sources have a positive effect, although low financial inclusion limits access to financial instruments. Self-reward habits decrease interest in saving, although self-control and financial literacy can moderate this negative effect. Peer influence reinforces consumptive behavior, while good financial literacy increases the willingness to save. These findings are in line with studies on pocket money, lifestyle, self-control, and repeated makeup purchases.

Keywords: *Income, Saving, Lifestyle, Self-Reward, Makeup.*

I. INTRODUCTION

Interest in saving is a fundamental aspect in shaping healthy financial behavior and long-term financial sustainability, especially for Generation Z who are currently in the transition phase towards economic independence. Saving not only serves as an instrument to meet future needs, but also as an indicator of financial literacy and the ability to manage income wisely. For Generation Z, born between 1997 and 2012, interest in saving plays a strategic role in preparing for various life goals, such as continuing education, starting a career, and achieving financial freedom in their productive years. However,

the phenomenon shows that the interest in saving among this generation tends to face complex challenges, especially amid the dynamics of a consumptive lifestyle, easy access to various products and services, and shifting values in managing personal finances. In this context, understanding the factors that influence Generation Z's interest in saving is crucial, considering that the financial decisions they make today will have a significant impact on their economic well-being in the future.

Previous studies have identified a number of factors that influence interest and behavior in saving, especially among the younger generation. Damanik et al. (2024) emphasize that saving behavior is important for young people so that individuals have good financial behavior in the future, and financial literacy plays a significant role in shaping discipline in controlling unnecessary spending. Prakasha et al. (2023) reveal that social influences such as social media, which act as influencers, affect young people's saving behavior. In the context of specific expenditures, the ZAP Beauty Index survey (2020) found that Generation Z spends more extravagantly on beauty products such as makeup and skincare, with almost all of their spending allocated to beauty needs, whether purchasing products or treatments at beauty clinics. Similar findings were also presented in research stating that 45.4 percent of women in Indonesia use skincare before the age of 19, indicating a high level of beauty awareness at a young age. Income sources also play an important role in shaping saving behavior. Rikayanti and Listiadi (2020) found that pocket money has a significant effect on saving behavior, where students who receive more pocket money tend to have a better ability to save because they have more funds to allocate. In addition, the phenomenon of self-reward has begun to attract attention in consumer behavior studies. Wahyuningsari et al. (2022) in their study entitled "The Rise of Hedonism Under the Guise of Self-Reward" explain that self-reward aims to please oneself after going through a work

process or completing a task, but this habit in some individuals can turn into consumptive behavior that is done to indulge their desires rather than their needs. Vhalery (2021) in his study on self-reward and pocket money management found that psychological factors such as self-reward can influence personal financial management among the younger generation. Although these studies have provided an understanding of the factors that influence the financial behavior of the younger generation, there are still limited studies that comprehensively analyze the simultaneous influence of makeup spending, income sources, and self-reward habits on the interest in saving, especially among Generation Z in Indonesia.

This study aims to empirically analyze the influence of makeup spending, income sources, and self-reward habits on the interest in saving among Generation Z in Indonesia. This study uses a quantitative approach to systematically and objectively examine the relationship between variables, thereby providing a more measurable picture of the factors that influence the savings interest of the younger generation. The strength of this study lies in its simultaneous analysis of lifestyle-based consumption factors, individual economic conditions, and psychological factors within an integrated research framework. Thus, this study is expected to fill the limitations of previous studies, which were still partial in examining the savings behavior of Generation Z. The results of this study are expected to contribute theoretically to the development of literature in the field of behavioral finance, as well as provide practical implications for educational institutions, financial institutions, and policymakers in formulating strategies to improve literacy and sustainable savings behavior among Generation Z.

II. METHOD

This study investigates the impact of makeup spending, income sources, and self-esteem behavior on the interest in saving among Generation Z using a descriptive quantitative approach. The tool used in this study is a questionnaire. The subjects studied were individuals from Generation Z aged between 14 and 29 years. The purpose of this study was to assess the extent to which interest in saving is influenced by three main factors among Generation Z: makeup spending, income sources, and self-reward. The focus of this study was on Generation Z in Indonesia. The method used was purposive sampling with the requirement of being aged between 14 and 29 years old. Data collection was carried out using an open questionnaire, the quality of which was ensured through a trial involving 100 respondents. Each statement used a Likert scale from 1 to 5, where:

1 = Strongly Disagree

5 = Strongly Agree

Data analysis was conducted descriptively to calculate the average allocation of funds for makeup and correlation analysis to test the relationship between shopping habits (self-reward)

and consistency in saving. Data analysis in this study was carried out with the help of SPSS software, through a series of structured steps, namely:

1. Validity and reliability tests

Where validity is assessed using total item correlation based on the Pearson method, while reliability is evaluated using Cronbach's Alpha, with the instrument considered reliable if the alpha value exceeds 0.7.

2. Classical assumption tests

Specifically set on the multicollinearity test, to ensure that there is no strong correlation between the independent variables and the model is considered eligible if the Tolerance value is greater than 0.1 and VIF is less than 10.

3. T test and F test

The T test is used to assess the partial impact of each independent variable on the dependent variable, while the F test is used to observe the simultaneous influence of all independent variables.

III. RESULTS AND DISCUSSION

Uji Validitas

The test was conducted using an r-Table with a significance level of 0.05. The test requirement was that the item could be considered valid if the value was positive from $r\text{-Count} > r\text{-Table}$, or if $r\text{-Table} < r\text{-Count}$.

TABLE I. PRIMARY DATA PROCESSED FROM SPSS, 2026

Item	Calculated-r	Table-r	P (Sig.0)	Description
X1.1	0,553	0,195	0,000	Valid
X1.2	0,704	0,195	0,001	Valid
X1.3	0,795	0,195	0,001	Valid
X1.4	0,656	0,195	0,001	Valid
X1.5	0,715	0,195	0,003	Valid
X1.6	0,680	0,195	0,001	Valid
X1.7	0,654	0,195	0,003	Valid
X1.8	0,756	0,195	0,001	Valid
X1.9	0,623	0,195	0,183	Valid
X1.10	0,715	0,195	0,001	Valid
X1.11	0,593	0,195	0,030	Valid
X1.12	0,699	0,195	0,001	Valid
X1.13	0,350	0,195	0,288	Valid
X1.14	0,507	0,195	0,014	Valid
X1.15	0,602	0,195	0,138	Valid
X2.1	0,196	0,195	0,345	Valid
X2.2	0,246	0,195	0,616	Valid
X2.3	0,421	0,195	0,656	Valid
X2.4	0,216	0,195	0,063	Valid
X2.5	0,318	0,195	0,101	Valid
X2.6	0,249	0,195	0,411	Valid

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X3.1	0,213	0,195	0,265	Valid
X3.2	0,323	0,195	0,096	Valid
X3.3	0,234	0,195	0,097	Valid
X3.4	0,330	0,195	0,006	Valid
X3.5	0,382	0,195	0,017	Valid
X3.6	0,322	0,195	0,052	Valid
X3.7	0,308	0,195	0,042	Valid
Y1.1	0,277	0,195	0,026	Valid
Y1.2	0,376	0,195	0,015	Valid
Y1.3	0,340	0,195	0,166	Valid
Y1.4	0,215	0,195	0,831	Valid
Y1.5	0,282	0,195	0,455	Valid
Y1.6	0,304	0,195	0,004	Valid
Y1.7	0,434	0,195	0,218	Valid

Based on the validity test results for the research instruments in the study Analysis of the Influence of Makeup Expenditures, Income Sources, and Self-Reward Habits on Interest in Saving, it was found that all statement items tested were valid. This is evidenced by the calculated r value for each statement item being greater than the table r value of 0.195, and supported by a significance value (Sig.) that is at an acceptable level. Thus, all statement items in this research questionnaire are able to accurately measure the constructed variables being studied. In addition, based on the reliability test results, a Cronbach's Alpha value of 0.913 was obtained, which far exceeds the minimum reliability limit of 0.60. This result shows that the research instrument has a very high level of internal consistency, so it can be declared reliable. Thus, it can be concluded that all of the research instruments are valid and reliable, and there are no statement items that need to be eliminated. All statement items are suitable for use in variable score calculations and further regression analysis

Reliability Test

The reliability test aims to determine the level of consistency of the research instrument. The instrument is considered reliable if it has a Cronbach's Alpha value > 0.60

TABLE II. PRIMARY DATA PROCESSED FROM SPSS, 2026

Total Item	Cronbach's Alpha	Requirement	Description
35	0,913	0,6	Reliabel

Based on the reliability test results in the reliability test table above, it shows that the Cronbach's Alpha value obtained is 0.913. This value is greater than the minimum reliability limit of 0.60, so it can be concluded that all variables in the study of the Effect of Makeup Expenditures, Income Sources, and Self-Reward Habits on Interest in Saving have a very good level of reliability. Thus, it can be seen that all statement items used in this research questionnaire are reliable, making them suitable and acceptable for use as a measuring tool in collecting research data and for further analysis.

Classical Assumption Test

The classical assumption test is conducted to ensure that the multiple linear regression model meets statistical assumptions so that the analysis results can be interpreted validly.

TABLE III. PRIMARY DATA PROCESSED FROM SPSS, 2026

Classical Assumption Test	Item	Qualification	Result	Conclusion
Normality Test	<i>Kolmogorov-Smirnov</i>	$>0,05$	0,200	Passed the normality test
Multicollinearity Test	<i>Variance inflation factor (VIF) dan Tolerance</i>	$VIF <10$ dan $Tolerance >0,1$	T 0,738 VIF 1,354 T 0,756 VIF 1,354 T 0,809 VIF 1,237	Passed the normality test

It can be explained that the probability value of the data in the study of the Effect of Makeup Expenditures, Income Sources, and Self-Reward Habits on Interest in Saving is normally distributed. This is proven by the results of the normality test conducted using the Kolmogorov-Smirnov method, which shows an Asymp. Sig. (2-tailed) value of 0.200, which is higher than the significance level of 0.05. Thus, the Kolmogorov-Smirnov test table shows that the data in this study is normally distributed and suitable for further analysis. In addition, based on the results of the multicollinearity test, it is known that the Variance Inflation Factor (VIF) value for all independent variables is below 10 and the Tolerance value is above 0.10. This indicates that the regression model does not experience multicollinearity problems. Thus, it can be concluded that the regression model in this study does not show symptoms of multicollinearity and is suitable for use in analyzing the relationship between makeup spending, sources of income, and self-reward habits on interest in saving.

Hypothesis Testing

F Test

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	693,249	3	231,083	26,306	<,001 ^b
	Residual	843,311	96	8,784		
	Total	1536,560	99			

a. Dependent Variable: TOTAL.Y

b. Predictors: (Constant), TOTAL.X3, TOTAL.X2, TOTAL.X1

a. Dependent Variable: Interest in Saving

b. Predictors: (Constant), Self Reward, Source of Income, Makeup Expenses.

Based on the ANOVA test analysis, the regression model that includes the variables Self Reward, Source of Income, and Makeup Expenditures on Interest in Saving shows a significance value of less than 0.001, which means it is less than 0.05.

This indicates that the regression model has simultaneous significance, or in other words, the three independent variables have a significant influence simultaneously on the dependent variable, namely Interest in Saving. In addition, the calculated F value of 26.306 also supports that this model has good predictive power for the variables described..

TABLE IV. PRIMARY DATA PROCESSED FROM SPSS, 2026

Model	Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients	
		B	Std. Error	Beta	t
1	(Constant)	8,012	1,865		4,297
	TOTAL.X1	,121	,031	,346	3,930
	TOTAL.X2	,278	,083	,290	3,340
	TOTAL.X3	,178	,067	,224	2,663
					Sig.
					<,001
					<,001
					,001
					,009

a. Dependent Variable: TOTAL.Y

Based on the output of the Coefficients table, it is known that the makeup expenditure variable has a significance value of < 0.001, the source of income variable has a significance value of 0.001, and the self-reward variable has a significance value of 0.009. All of these significance values are less than 0.05, so it can be concluded that makeup expenditure, source of income, and self-reward have a significant partial effect on interest in saving (Y). Based on the standard Beta value, the makeup expenditure variable ($\beta = 0.346$) has the greatest influence on interest in saving, followed by income source ($\beta = 0.290$) and self-reward ($\beta = 0.224$). This shows that makeup expenditure is the most dominant factor in influencing interest in saving, although income source and self-reward also have a significant influence.

IV. CONCLUSIONS

Based on the results of the discussion and analysis in the study entitled “Analysis of the Influence of Makeup Expenditures, Income Sources, and Self-Reward Habits on Generation Z's Interest in Saving,” it can be concluded that Generation Z's financial behavior is influenced by a combination of factors, including a consumptive lifestyle, individual economic conditions, and psychological aspects.

Makeup spending has been proven to have a negative impact on Generation Z's interest in saving. The high intensity of beauty product consumption, driven by social trends, digital media, and the need for social recognition, causes more income to be allocated to consumption rather than savings. This shows that lifestyle-based spending has the potential to hinder the formation of saving habits if it is not accompanied by good self-control.

Income sources have a positive influence on interest in saving. Generation Z who have a steady income, whether from pocket money, scholarships, or jobs, tend to have a greater ability to set aside part of their income. However, a large income does not necessarily automatically increase interest in saving if it is not balanced with adequate financial literacy and financial planning.

The habit of self-reward also has a negative effect on interest in saving. Although self-reward basically functions as a form of self-appreciation and motivation, its uncontrolled application can develop into consumptive behavior. Impulsive and disproportionate self-reward has the potential to reduce the funds that should be allocated for savings.

Simultaneously, makeup spending, sources of income, and self-reward habits influence Generation Z's interest in saving. These findings confirm that interest in saving is not only determined by economic factors but is also greatly influenced by lifestyle and self-control. Therefore, improving financial literacy and awareness in managing expenses are key factors in building sustainable saving behavior among Generation Z.

Advice

1. For Generation Z

Generation Z is expected to be more prudent in managing their personal finances by balancing their needs, wants, and future plans. Spending on makeup and self-rewards should be planned and proportional so as not to reduce their ability to save. In addition, Generation Z needs to improve their financial literacy and implement simple financial planning such as recording expenses and setting savings targets.

2. For Educational Institutions

Educational institutions are advised to integrate financial literacy education into their curriculum and non-academic activities. These educational programs need to be tailored to the characteristics of Generation Z, including discussing the phenomenon of consumptive lifestyles, self-rewards, and their impact on long-term financial conditions.

3. For Banks and Financial Institutions

Banks and financial institutions are expected to develop innovative savings products that are easily accessible and suited to the lifestyle of Generation Z. In addition, providing digital-based financial education and savings campaigns that are relevant to the needs of young people can increase interest in saving while expanding financial inclusion.

4. For the Government

The government is advised to strengthen financial literacy policies and programs targeting young people, especially Generation Z. These programs need to emphasize the importance of balanced financial management between consumption and savings in order to create a financially independent and sustainable generation.

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