

Homo Islamicus, Israf Control, And Impulse Buying: Financial Planning Mediation Among Muslim Paylater Users

Indah Rahmatillah¹, Maksum²

¹Faculty of Sharia Islamic Economics, Annuqayah University

²State Islamic University of Sunan Kalijaga Yogyakarta and
Annuqayah University Guluk-Guluk Sumenep

indhrhmtllah@gmail.com

Abstract

The expansion of Pay Later services has significantly increased the ease of consumption while simultaneously encouraging impulse buying behavior, particularly among Muslim consumers. This phenomenon reflects a discrepancy between contemporary consumption practices and Islamic economic values. This study aims to analyze the influence of homo islamicus understanding and israf control on impulse buying behavior, with financial planning acting as a mediating variable. This research adopts a quantitative approach using survey data collected from Muslim Pay Later users. The data were analyzed using mediation analysis techniques. The results reveal that israf control has a significant direct effect on impulse buying, while homo islamicus understanding does not directly influence impulse buying. However, both variables indirectly affect impulse buying through financial planning as a mediating variable.. These findings indicate that a stronger internalization of Islamic values, combined with effective financial management, can reduce impulsive and uncontrolled consumption behavior. This study emphasizes the importance of integrating Islamic ethical principles with financial literacy to encourage more responsible consumption behavior in the digital era.

Keywords: homo islamicus, financial planning, impulse buying

Abstrak

Perkembangan layanan Pay Later telah meningkatkan kemudahan konsumsi secara signifikan, namun pada saat yang sama juga mendorong perilaku pembelian impulsif, khususnya di kalangan konsumen Muslim. Fenomena ini mencerminkan adanya kesenjangan antara praktik konsumsi kontemporer dan nilai-nilai ekonomi Islam. Penelitian ini bertujuan untuk menganalisis pengaruh pemahaman konsep homo islamicus dan pengendalian israf terhadap perilaku pembelian impulsif, dengan perencanaan keuangan sebagai variabel mediasi. Penelitian ini menggunakan pendekatan kuantitatif dengan data survei yang dikumpulkan dari pengguna Pay Later Muslim. Data dianalisis menggunakan teknik analisis mediasi. Hasil penelitian menunjukkan bahwa pengendalian israf memiliki pengaruh langsung yang signifikan terhadap pembelian impulsif, sedangkan pemahaman homo islamicus tidak berpengaruh secara langsung terhadap pembelian impulsif. Namun, kedua variabel tersebut berpengaruh secara tidak langsung terhadap pembelian impulsif melalui perencanaan keuangan sebagai variabel mediasi. Temuan ini menunjukkan bahwa internalisasi nilai-nilai Islam yang lebih kuat, disertai dengan pengelolaan keuangan yang efektif, dapat mengurangi perilaku konsumsi impulsif dan tidak terkendali. Penelitian ini menegaskan pentingnya integrasi prinsip etika Islam dengan literasi keuangan untuk mendorong perilaku konsumsi yang lebih bertanggung jawab di era digital.

Kata kunci: homo islamicus, perencanaan keuangan, pembelian impulsif

INTRODUCTION

The development of financial technology (fintech) has brought significant changes in modern consumer behavior, particularly through the emergence of Buy Now Pay Later (BNPL) or Pay Later services. These services allow consumers to obtain goods or services instantly with deferred payments, thereby increasing consumption accessibility without requiring immediate financial resources at the time of transaction. While this convenience has a positive impact in promoting financial inclusion, it also has the potential to encourage uncontrolled consumption behavior, including the tendency toward impulse buying.¹ In non-cash payment systems, consumers do not directly perceive the physical outflow of money, which reduces their awareness of spending and increases the likelihood of making purchases without careful planning.²

One of the impacts often associated with the use of Pay Later is an increased tendency for impulse buying. Impulse buying is a sudden and spontaneous purchasing action, characterized by a strong urge that arises immediately so that consumers buy without prior planning.³ It can also be interpreted as consumer behavior that buys products suddenly without prior planning, often driven by external stimuli.⁴ In Pay Later transactions, consumers do not immediately feel the physical expenditure of money, so the psychological barrier in shopping is lower. This condition makes consumers more easily tempted to buy goods or services that are not actually needed, which in the end can have an impact on future financial problems such as debt accumulation and personal financial instability.⁵

From an Islamic economic perspective, consumption behavior is not only viewed as an economic activity but also as part of an individual's moral and spiritual responsibility. The concept of homo islamicus depicts the Muslim individual as a morally and spiritually rational economic actor, who in every economic activity considers not only material gain but also sharia values, such as justice, social responsibility, and an orientation toward falah, or the welfare of this world and the hereafter.⁶ Individuals who understand the concept of homo islamicus will view wealth as a trust from Allah SWT, and therefore, it must be used wisely, responsibly, and not excessively. This understanding has implications for individuals' ability to control consumption behavior and avoid impulsive and irrational purchases.⁷

¹ Dewi Ayu Wulandari and Elfira Maya Adiba, "Perilaku Pengelolaan Keuangan Dan Impulsive Buying Wanita Muslim Surabaya," *INOBIS: Jurnal Inovasi Bisnis Dan Manajemen Indonesia* 1, no. 3 (2018): 318–28, <https://doi.org/10.31842/jurnal-inobis.v1i3.39>.

² Isnaini Nuzula Agustin and Nurika Rama Nasya, "The Interplay of Mindfulness , Impulsive Buying , and Perceived Risk in Buy Now Pay Later (BNPL) Usage among Mature Generations in Indonesia" 10 (2025): 535–53, <https://doi.org/10.29244/jcs.10.3.535-553>.

³ Richard J Lutz, "A Further Examination of Two Laboratory Tests of the Extended Fishbein Attitude Model: Rejoinder," *Journal of Consumer Research* 4, no. 4 (n.d.): 266, <https://doi.org/10.1086/208706>.

⁴ Dandy Kurnia and Indah Jauhari, "FENOMENA IMPULSE BUYING: KEKUATAN LIVE STREAMING, PRICE DISCOUNT, DAN SOCIAL MEDIA INFLUENCER PADA PENGGUNA TIKTOK," *Jurnal Ilmiah Multidisiplin* 3, no. 04 (n.d.): 122–27, <https://doi.org/10.56127/jukim.v3i04.1422>.

⁵ G Loewenstein and D Prelec, "Anomalies in Intertemporal Choice: Evidence and an Interpretation," *The Quarterly Journal of Economics* 107, no. 2 (n.d.): 573–97, <https://doi.org/10.2307/2118482>.

⁶ Muhammad Umer Chapra, *The Future of Economics: An Islamic Perspective. With Islamic Foundation*, Islamic Economics Series 21 (Islamic Foundation, n.d.).

⁷ Khurram Murad, "Muslim Youth in the West: Towards a New Education Strategy," *Islamic Foundation*, n.d.

In addition to the concept of homo islamicus, Islam also strictly forbids the behavior of israf, which is excessive or exceeding limits in consumption. Israf not only relates to excessive consumption but also encompasses the use of resources that are not in accordance with needs and the public interest.⁸ The principle of moderation (wasathiyah) in Islam emphasizes the importance of balance in consumption, where individuals are expected to be able to distinguish between needs and desires and control emotional consumption urges.⁹ Controlling spending becomes increasingly relevant in the digital era, where easy access to financing through Pay Later services can increase the risk of overconsumption and impulse buying if not balanced with good self-control.

Apart from value factors and moral control, impulse buying behavior is also influenced by an individual's ability to manage finances systematically through financial planning.¹⁰ Financial planning is the process of planning, managing and controlling finances to achieve financial goals effectively and sustainably.¹¹ Individuals with good financial planning tend to be more disciplined in managing their budgets, controlling spending, and considering the financial consequences of each consumption decision. Conversely, poor financial planning skills can increase the risk of impulsive buying, especially in a digital consumption environment that offers easy access to credit and instant transactions. Therefore, financial planning can act as an important mechanism mediating the relationship between Islamic consumption values and impulse buying behavior.

Various empirical studies show that Islamic economic values, consumption control, and financial management behavior have a significant relationship with individual consumption behavior.¹² Individuals who internalize homo islamicus values and are able to control their israf behavior tend to exhibit more rational and responsible consumption behavior and have a lower tendency to impulse buy. Furthermore, research in the field of financial behavior shows that financial planning has a negative relationship with impulse buying, meaning that the better a person's financial planning, the lower their tendency to make impulsive purchases.¹³

Although various studies have examined impulse buying behavior and financial planning, there is still limited research specifically integrating the concepts of homo islamicus, israf control, impulse buying, and financial planning into a single research model, particularly in the context of Muslim consumers' use of Pay Later services. Yet, integrating Islamic economic values and modern financial behavior is crucial to understanding how Muslim

⁸ Supriadi Supriadi, "STUDI TAFSIR AL-MARAGHI KARYA AHMAD MUSTHAFA AL-MARAGHI," *Jurnal Azy-Syukriyyah* 16, no. 1 (n.d.): 1–24, <https://doi.org/10.36769/asy.v16i1.218>.

⁹ Imam Wahyudi, "Commitment and Trust in Achieving Financial Goals of Strategic Alliance: Case in Islamic Microfinance," *International Journal of Islamic and Middle Eastern Finance and Management* 7, no. 4 (n.d.): 421–42, <https://doi.org/10.1108/IMEFM-10-2013-0113>.

¹⁰ Annamaria Lusardi and Olivia Mitchell, *Financial Literacy and Planning: Implications for Retirement Wellbeing* (National Bureau of Economic Research, n.d.), <https://doi.org/10.3386/w17078>.

¹¹ Marianne A Hilgert and Jeanne M Hogarth, "Household Financial Management: The Connection between Knowledge and Behavior," n.d.

¹² Hafas Furqani, "Consumption and Morality : Principles and Behavioral Framework in Islamic Economics" 30, no. April (2017): 89–102, <https://doi.org/10.4197/Islec.30-SI.6>.

¹³ Alfiyatul Qomariyah, "Financial Literacy , Impulsive Buying Behavior , and the Z-Gen" 11, no. 2 (n.d.): 164–78.

consumers respond to the convenience of digital transactions without neglecting Sharia principles.

Based on the above description, this study aims to analyze the influence of understanding the concept of homo islamicus and controlling israf on impulse buying tendencies, with financial planning as a mediating variable among Muslim consumers using Pay Later. This research is expected to provide theoretical contributions to the development of Islamic economics and consumer behavior literature, as well as provide practical implications for Muslim consumers to be able to manage consumption behavior wisely, rationally, and in accordance with Sharia principles in the digital financial era.

THEORETICAL FOUNDATIONS

The theoretical foundation of this research serves as a conceptual foundation for understanding and explaining consumer behavior from an Islamic economic perspective, particularly amidst the development of digital financial services. This study utilizes several key concepts: homo islamicus, israf control, impulsive buying behavior, and financial planning. These four concepts are interrelated in explaining the dynamics of Muslim consumer consumption behavior, particularly in the use of Pay Later services. The concept of homo islamicus is the primary basis for explaining the economic behavior of individual Muslims. Unlike the concept of homo economicus in conventional economics, which emphasizes rationality and achieving maximum satisfaction, homo islamicus places moral and spiritual values as an integral part of economic activity.¹⁴ In this perspective, individuals are not only oriented towards material gain, but also consider the value of blessings and the final goal in the form of fahlah, namely welfare that includes the dimensions of this world and the hereafter.¹⁵ Therefore, every consumption activity must be in accordance with sharia principles, such as halal (permissible), goodness (tayyib), and social responsibility.

Individuals who have a good understanding of the concept of homo islamicus tend to be more selective in their consumption. They are able to distinguish between needs and wants and consider the long-term impact of each economic decision. This demonstrates that consumption behavior in Islam is not solely driven by desires but is also influenced by ethical and spiritual awareness. Thus, the concept of homo islamicus serves as a normative guideline in shaping balanced and responsible consumption behavior. In line with this concept, controlling excess is a crucial aspect of maintaining balanced consumption. Excessive excess refers to excessive use of resources, whether in the form of waste or consumption beyond one's needs. In Islamic teachings, this behavior is prohibited because it contradicts the principle of moderation (wasatiyyah). Therefore, controlling israf can be understood as a form of self-control aimed at preventing uncontrolled consumption behavior. Individuals who are able to control israf generally tend to be more careful in managing their spending.

¹⁴ Chapra, *The Future of Economics: An Islamic Perspective. With Islamic Foundation*.

¹⁵ Imran Tahir and Mark Brimble, "Islamic Investment Behaviour," *International Journal of Islamic and Middle Eastern Finance and Management* 4, no. 2 (n.d.): 116–30, <https://doi.org/10.1108/17538391111144515>.

They prioritize essential needs and avoid unnecessary purchases.¹⁶ In the modern context, especially with the advent of various digital transaction facilities, the ability to control impulse buying has become increasingly important. Without adequate self-control, these conveniences can actually encourage excessive consumer behavior. One form of consumer behavior that often emerges in the digital era is impulse buying. This behavior is characterized by spontaneous purchasing decisions without careful planning and influenced by emotional factors. Advances in technology and digital platforms have increased the opportunities for impulse buying, particularly through easy access to information, attractive promotions, and convenient payment systems like Pay Later.¹⁷

Pay Later services offer consumers the convenience of making purchases without having to pay in person. This can reduce the perceived financial burden during transactions, leading individuals to make purchases without sufficient consideration. In the long term, this situation has the potential to increase uncontrolled consumer behavior. From an Islamic economic perspective, this phenomenon demonstrates the challenge of balancing technological convenience with ethical values in consumption. To minimize this tendency, planned financial management is necessary, one of which is through financial planning. Financial planning is a process that involves systematically planning and managing finances, encompassing income, expenses, savings, and debt management. The primary goal of this process is to achieve financial stability and long-term well-being.

From a theoretical perspective, financial planning is influenced by various factors, including an individual's values and level of financial awareness. Individuals who understand *homo islamicus* and are able to control their *israf* (traditional Islamic principles) tend to have more focused financial behavior. They will be more disciplined in budgeting, controlling spending, and avoiding the use of debt for unproductive consumption.¹⁸ When it comes to impulsive buying behavior, financial planning serves as an effective control tool. With good financial planning, individuals will be more likely to consider each purchasing decision based on their priorities and financial capabilities.¹⁹ This can reduce the likelihood of spontaneous, unplanned purchases. In other words, the better a person's financial planning, the lower their tendency to engage in impulsive buying behavior. Based on this description, this study develops a conceptual framework that integrates four main variables: *homo islamicus*, *israf* control, financial planning, and impulse buying. Within this framework, *homo islamicus* serves as the foundational value that shapes individual attitudes toward consumption. *Israf* control functions as a self-control mechanism in resource use. Financial planning serves as a tool that helps individuals manage their finances in a structured manner, while impulse buying is a form of consumption behavior influenced by these three variables.

¹⁶ Rafik I Beekun and Jamal A Badawi, "Balancing Ethical Responsibility among Multiple Organizational Stakeholders: The Islamic Perspective," *Journal of Business Ethics* 60, no. 2 (n.d.): 131–45, <https://doi.org/10.1007/s10551-004-8204-5>.

¹⁷ Dennis W Rook, "The Buying Impulse," *Journal of Consumer Research* 14, no. 2 (n.d.): 189, <https://doi.org/10.1086/209105>.

¹⁸ Annamaria Lusardi and Olivia S Mitchell, "The Economic Importance of Financial Literacy: Theory and Evidence," *Journal of Economic Literature* 52, no. 1 (n.d.): 5–44, <https://doi.org/10.1257/jel.52.1.5>.

¹⁹ J Ameriks, A Caplin, and J Leahy, "Wealth Accumulation and the Propensity to Plan," *The Quarterly Journal of Economics* 118, no. 3 (n.d.): 1007–47, <https://doi.org/10.1162/00335530360698487>.

Homo Islamicus, Israf Control, And Impulse Buying: Financial Planning Mediation Among Muslim Paylater Users

The relationship between the variables in this study can be explained as follows. First, an understanding of homo islamicus is predicted to have a negative influence on impulse buying, because individuals with a high awareness of Islamic values tend to be more cautious in their consumption. Second, self-control is also assumed to have a negative influence on impulse buying, because the ability to control oneself can suppress consumptive behavior. Third, both homo islamicus and self-control are predicted to have a positive influence on financial planning, because individuals with good values and self-control tend to be more planned in managing their finances. Fourth, financial planning acts as a mediating variable that strengthens the relationship by suppressing impulsive buying behavior. Thus, the theoretical basis of this research suggests that the combination of Islamic ethical values and modern financial management practices plays a crucial role in shaping more responsible consumption behavior. This approach not only contributes to the development of Islamic economic studies but also offers practical solutions to address consumption challenges in the digital age.

METHOD

This study uses a quantitative approach with the aim of testing the causal relationship between variables, as well as analyzing the direct and indirect effects between the understanding of homo islamicus, israf control, and impulsive buying behavior with financial planning as a mediating variable. The quantitative approach was chosen because this study focuses on objectively measuring variables and testing previously formulated hypotheses. The type of research used is explanatory research, namely research that aims to explain the causal relationship between variables through hypothesis testing. This study seeks to identify how the understanding of homo islamicus and israf control influence impulsive buying behavior, both directly and through financial planning as an intervening variable. The data source for this study is primary data obtained directly from respondents through questionnaires. Respondents were Muslim Pay Later service users. The sampling technique used purposive sampling, with the criteria being respondents who actively use Pay Later services and have experience in digital consumption transactions. This technique was chosen to ensure the data obtained is relevant to the research context.

The type of data used is quantitative data measured using a Likert scale.²⁰ The research instrument was developed based on indicators for each variable. The homo islamicus variable was measured through understanding of sharia values, awareness of halal and haram, and falah orientation. The israf control variable was measured through the ability to control spending, avoid waste, and prioritize needs. The financial planning variable was measured through budget planning, financial management, debt control, and savings habits. Meanwhile, the impulse buying variable was measured through spontaneous purchasing tendencies, emotional impulses, and lack of planning in purchasing decisions. Data collection techniques were carried out through online questionnaires using Google Forms to facilitate respondents in providing answers. Prior to analysis, the research instrument was tested

²⁰ Geoff Norman, "Likert Scales, Levels of Measurement and the 'Laws' of Statistics," *Advances in Health Sciences Education* 15, no. 5 (n.d.): 625–32, <https://doi.org/10.1007/s10459-010-9222-y>.

through validity and reliability tests to ensure that each statement item was able to measure the variable accurately and consistently.

Data analysis in this study used the Partial Least Squares Structural Equation Modeling (PLS-SEM) approach with the assistance of SmartPLS software. The selection of the PLS-SEM method was based on its ability to test complex structural models and analyze the relationships between latent variables, including mediating variables.²¹ Furthermore, PLS-SEM does not require strict normal distribution assumptions and can be used with relatively small sample sizes. The analysis stages in this study include two main stages: evaluation of the measurement model (outer model) and evaluation of the structural model (inner model). Evaluation of the outer model is conducted to test the validity and reliability of the constructs. Convergent validity is tested through the outer loading and Average Variance Extracted (AVE) values, where a good outer loading value is above 0.70 and an AVE value above 0.50.²² Discriminant validity was tested by comparing the square root of the AVE value with the correlation between constructs. Meanwhile, construct reliability was tested using Composite Reliability and Cronbach's Alpha values, with a minimum value of 0.70.

Next, an inner model evaluation was conducted to examine the relationships between variables in the research model. This test included the coefficient of determination (R-square) to assess the ability of the independent variables to explain the dependent variable, and the path coefficient to determine the direction and strength of the influence between variables. Significance testing was performed using bootstrapping techniques by examining t-statistics and p-values. The significance criteria used were t-statistics greater than 1.96 and p-values less than 0.05.

To test the mediating role of financial planning, an indirect effect analysis was used in the PLS model. This test aims to determine whether financial planning is able to mediate the relationship between homo islamicus and israf control on impulse buying. If the indirect effect is significant, it can be concluded that the mediating variable plays a role in the relationship. Through this analytical approach, the study is expected to provide comprehensive results regarding the influence of Islamic values and financial management on impulsive buying behavior in the digital era, particularly among PayLater service users.

RESULTS AND DISCUSSION

Based on the questionnaire results, the number of respondents in this study was 97 people who were active users of Pay Later services and were Muslim. Based on gender, the majority of respondents were female (61%), while the remaining were male (38%). Based on age, the majority of respondents were between the ages of 18 and 25 (74%), indicating that Pay Later users are predominantly productive age groups, particularly students. In terms of occupation, the majority of respondents were students (65%), followed by private sector employees (25%), and others (10%). Meanwhile, based on the intensity of Pay Later use,

²¹ Joseph F Hair et al., *Partial Least Squares Structural Equation Modeling (PLS-SEM) Using R* (Springer, 2021).

²² Claes Fornell and David F Larcker, "Evaluating Structural Equation Models with Unobservable Variables and Measurement Error," *Journal of Marketing Research* 18, no. 1 (February 1, 1981): 39–50, <https://doi.org/10.1177/002224378101800104>.

Homo Islamicus, Israf Control, And Impulse Buying: Financial Planning Mediation Among Muslim Paylater Users

58% of respondents used the service more than twice a month. This indicates that Pay Later services have become part of the respondents' routine consumption behavior.

Outer Loading

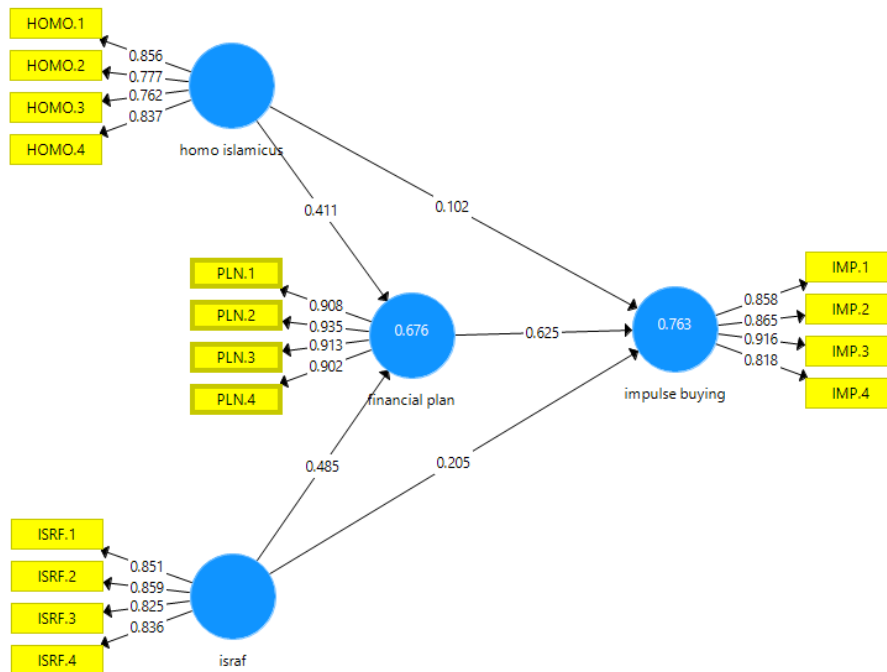


Figure 1. Outer Loadings

Source: Tested (2026)

Based on the results of the outer loading test, all indicators for each variable had values above 0.70. For the homo islamicus variable, the outer loading values ranged from 0.762 to 0.856. The israf variable had an outer loading value between 0.825 and 0.859. The financial planning variable showed a high outer loading value, ranging from 0.802 to 0.935. Meanwhile, the impulse buying variable had an outer loading value between 0.818 and 0.916. This indicates that all indicators have a strong relationship with the constructs being measured, thus being considered convergently valid. No indicators fell below the minimum threshold of 0.70, so all indicators were retained in the research model.

Validity and Reliability Test

The reliability test in this study used composite reliability, average variance extracted (AVE), and Cronbach's alpha. The composite reliability value must be greater than 0.70 and the AVE value must be greater than 0.50, indicating that a construct is able to explain more than 50% of the variance in its indicators.

Tabel 1. Composite Reliability and Average Variance Extracted (AVE)

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)

Financial Plan	0,935	0,935	0,953	0,836
Homo Islamicus	0,823	0,826	0,883	0,655
Impulse Buying	0,887	0,891	0,922	0,748
Israf Control	0,864	0,866	0,908	0,711

Based on the analysis results, all constructs in this study met the established criteria. The outer loading values for all indicators were above 0.70, indicating a strong relationship between the indicators and the measured latent variables. Furthermore, the AVE values for each construct were also above 0.50, thus meeting the convergent validity criteria.

Furthermore, the composite reliability and Cronbach's alpha values for all variables were above 0.70, indicating that the constructs have a good level of internal consistency. Thus, all variables in this study were declared valid and reliable for use in structural model analysis.

Structural Model and Hypothesis Testing

Dirrect Effect

The evaluation of the structural model (inner model) in this study was conducted to examine the causal relationships between latent variables and to test the formulated hypotheses. Testing was performed by examining path coefficients, t-statistics, and p-values using bootstrapping techniques. Path coefficients were used to determine the direction and strength of the influence between variables, while p-values were used to determine the significance of the relationships.

Tabel 2. Dirrect Effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Financial Planning -> Impulse Buying	0,625	0,624	0,122	5,109	0,000
Homo Islamicus -> Financial Planning	0,411	0,404	0,094	4,396	0,000
Homo Islamicus -> Impulse Buying	0,102	0,099	0,094	1,088	0,277
Israf Control_ -> Financial Planning	0,485	0,489	0,081	5,994	0,000
Israf Control_ -> Impulse Buying	0,205	0,209	0,094	2,193	0,029

Based on the results of the bootstrapping analysis of the structural model, Financial Planning was found to have a positive and significant effect on Impulse Buying. This finding indicates that financial planning plays an important role in shaping consumers' purchasing behavior. Therefore, the proposed hypothesis is supported.

The results of the direct effect analysis show that Financial Planning has a positive and significant influence on Impulse Buying, indicating that financial planning is closely related to consumers' purchasing decisions and contributes to variations in impulsive buying behavior; therefore, the proposed hypothesis is supported. The findings also reveal that Homo Islamicus has a positive and significant effect on Financial Planning, suggesting that individuals with a stronger understanding of Islamic economic values tend to demonstrate better financial planning practices, so the hypothesis is supported. However, Homo Islamicus does not have a significant direct effect on Impulse Buying, indicating that understanding and applying Islamic values alone is not sufficient to directly influence impulsive purchasing behavior; therefore, this hypothesis is not supported. Furthermore, Israf Control positively and significantly influences Financial Planning, showing that the ability to avoid excessive consumption encourages individuals to manage their financial resources more effectively. Israf Control also has a significant effect on Impulse Buying, indicating that consumers' ability to regulate excessive consumption is associated with their purchasing behavior and may influence their tendency to engage in impulsive buying; thus, the proposed hypotheses are supported.

Indirect Effect

The results of the indirect effect test of the financial planning variable as a mediating variable between homo islamicus and israf control on impulse buying can be seen in the following table:

Tabel 3. Inderekt Effect

	Original Sample (O)	T Statistics (O/STDEV)	P Values
Homo Islamicus_ -> Financial Planning -> Impulse Buying	0,257	2,683	0,008
Pengendalian Israf -> Financial Planning -> Impulse Buying	0,304	4,536	0,000

The findings demonstrate that Financial Planning plays a significant mediating role in the relationship between Homo Islamicus and Impulse Buying. This result indicates that the values embodied in the concept of Homo Islamicus do not directly influence consumers' impulse buying behavior; rather, their influence is transmitted through financial planning practices. Individuals who possess a stronger understanding of Islamic consumption principles tend to manage their finances more carefully, which subsequently affects their purchasing decisions and reduces the likelihood of making unplanned purchases.

Furthermore, Financial Planning was found to significantly mediate the relationship between Israf Control and Impulse Buying. This finding suggests that the ability to avoid excessive and wasteful consumption encourages individuals to engage in more responsible financial management. Through effective financial planning, consumers become more capable of evaluating their spending priorities and exercising greater control over purchasing

decisions. Consequently, financial planning serves as an important mechanism through which israf control influences impulse buying behavior.

R Square Coefficient Value

Tabel 4. R Square

	R Square	R Square Adjusted
financial plan	0,676	0,669
impulse buying	0,763	0,755

The adjusted R-square value of 0.669 for the financial planning variable indicates that the model has strong explanatory power in explaining variations in respondents' financial planning. Meanwhile, the adjusted R-square value of 0.755 for the impulse buying variable indicates that the research model has a very strong level of predictive ability in explaining impulsive buying behavior. This indicates that the variables homo islamicus, israf control, and financial planning are highly relevant factors in explaining consumption behavior, particularly in the context of using Pay Later services. Thus, the research model can be categorized as having good goodness of fit and is suitable for use in further analysis.

Analysis/Discussion

Pay Later Use Among Young Muslim Consumers

The respondent profile shows that Pay Later services are widely used by young Muslim consumers, particularly students aged 18 to 25. This finding is important because this demographic group is generally more familiar with digital platforms, online shopping, and mobile-based financial services. The dominance of students also indicates that Pay Later has entered a consumer segment that may have relatively limited income but high exposure to digital consumption. This creates a potential risk because Pay Later services can increase purchasing power temporarily, even when users do not have sufficient financial capacity. In this context, impulse buying becomes a relevant issue because the convenience of deferred payment may weaken consumers' ability to evaluate actual needs and financial consequences.²³

The high frequency of Pay Later usage also shows that this service is no longer perceived merely as an emergency payment option. Instead, it has become part of respondents' routine consumption patterns. This condition may encourage a shift in consumer behavior from need-based purchasing toward convenience-based purchasing. For

²³ Rizal Syaifudin, Deris Desmawan, and Sugeng Seyadi, "Five-Star Hotel Branding Strategy in Banten Province Due to The Covid-19 Pandemic," *Proceeding of International Conference on Business, Economics, Social Sciences, and Humanities* 2 (2021): 49–57, <https://doi.org/10.34010/icobest.v2i.255>; Mulyani Rody Muin, Indra Yonda Syahputra, and Sri Wahyuni, "The Influence of Leadership Style and Work Discipline on Employee Performance at Esa Sejahtera Foundation," *Strategic Management Business Journal* 2, no. 02 (2022): 117–25, <https://doi.org/10.55751/smbj.v2i02.55>; Rizal Syaifudin, Deris Desmawan, and Sugeng Seyadi, "Five-Star Hotel Branding Strategy in Banten Province Due to The Covid-19 Pandemic," *Proceeding of International Conference on Business, Economics, Social Sciences, and Humanities* 2 (2021): 49–57, <https://doi.org/10.34010/icobest.v2i.255>.

Muslim consumers, this phenomenon becomes more complex because consumption is not only an economic activity, but also an ethical and religious matter. Islamic consumption principles require individuals to avoid excessive spending, wastefulness, and irrational consumption. Therefore, the demographic findings provide an important foundation for understanding why Homo Islamicus, Israf Control, and Financial Planning are relevant variables in analyzing impulse buying behavior among Pay Later users.²⁴

Measurement Quality and Construct Validity

The results of the measurement model show that all indicators used in this study were valid and reliable. High outer loading values indicate that each indicator has a strong contribution to its respective latent variable. This means that the indicators of Homo Islamicus are able to represent Islamic economic understanding, while the indicators of Israf Control are able to reflect the ability to regulate excessive consumption. Similarly, the indicators of Financial Planning and Impulse Buying show strong measurement quality. This is important because weak indicators would reduce the accuracy of the structural model. Since all indicators met the required threshold, the model has a sound empirical foundation.

The reliability results further strengthen the credibility of the research instrument. The high Cronbach's Alpha and Composite Reliability values show that the items within each construct have strong internal consistency. Meanwhile, the AVE values above 0.50 indicate that each construct explains a sufficient proportion of variance in its indicators. These findings demonstrate that the concepts used in this study are not merely theoretical, but can be operationalized into measurable variables. This is particularly important in Islamic economics research, where normative concepts such as Homo Islamicus and Israf Control are often discussed conceptually but not always tested empirically. This study therefore contributes to the empirical measurement of Islamic consumption values in a digital financial context.²⁵

The Role of Homo Islamicus in Financial Behavior

The significant effect of Homo Islamicus on Financial Planning shows that Islamic economic understanding contributes to more responsible financial behavior. Individuals who understand the concept of Homo Islamicus tend to view consumption not only as a means of satisfying personal desires, but also as an activity that must be guided by moral responsibility, moderation, and accountability. This understanding encourages consumers to plan their finances more carefully because Islam emphasizes balance between worldly needs and ethical obligations. In the context of Pay Later, such understanding is important because

²⁴ H Firmansyah and A Ramdani, "The Role of Islamic Financial Technology (FinTech) Start-Up in Improving Financial Inclusion in Indonesia Case: Angsur," 2018, <https://doi.org/10.2139/ssrn.3194546>.

²⁵ Mohd Mahyudi, "Reviving the Islamic Economic System through Shariah-Based Public Policy," *Humanomics* 31, no. 4 (2015): 415–29, <https://doi.org/10.1108/H-06-2015-0037>; A. Hamzani et al., "The New Direction of Islamic Economics: Review of Masudul Alam Choudhury's Thought," 2020; Mohd Mahyudi, "Rethinking the Concept of Economic Man and Its Relevance to the Future of Islamic Economics" 1 (2016): 111–32.

deferred payment services can blur the boundary between affordability and desire. Financial planning therefore becomes a practical expression of Islamic economic consciousness.

However, the finding that Homo Islamicus does not directly influence Impulse Buying reveals an important theoretical implication. Islamic understanding alone may not be sufficient to control impulsive purchasing behavior if it is not translated into concrete financial discipline. This means that religious values may remain at the cognitive level without necessarily becoming behavioral control. In practical terms, a Muslim consumer may understand the importance of moderation, but still engage in impulsive buying when exposed to promotions, discounts, digital convenience, or social pressure. Therefore, the absence of a significant direct effect suggests that value internalization requires an operational mechanism. In this study, that mechanism is Financial Planning.

The Role of Israf Control in Consumption Behavior

The significant effect of Israf Control on Financial Planning confirms that the ability to avoid excessive consumption encourages better financial management. Israf Control reflects a consumer's capacity to distinguish between needs and wants, control unnecessary spending, and avoid wasteful behavior. In Islamic economics, israf is not merely a financial problem but also an ethical issue because excessive consumption reflects imbalance and weak self-restraint. The findings indicate that respondents who have stronger control over israf are more likely to engage in planned financial behavior. This relationship is logical because avoiding wastefulness requires budgeting, prioritization, and awareness of financial limits.²⁶

The significant effect of Israf Control on Impulse Buying also shows that self-control over excessive consumption is directly related to purchasing behavior. In the Pay Later context, this finding is particularly relevant because deferred payment features can make spending feel less burdensome at the moment of purchase. Consumers with weak israf control may be more vulnerable to promotional stimuli and emotional purchasing decisions. Conversely, consumers with stronger israf control are more likely to evaluate whether a purchase is necessary, affordable, and ethically appropriate. Thus, Israf Control functions as both a religious and behavioral control mechanism that helps regulate consumption in the digital marketplace.

Financial Planning as a Mediating Variable

The mediation results show that Financial Planning plays a significant role in connecting Islamic values with impulse buying behavior. The indirect effect of Homo Islamicus on Impulse Buying through Financial Planning confirms that Islamic economic understanding becomes more effective when translated into practical financial behavior. This finding is theoretically important because it explains why religious knowledge alone may not directly reduce impulsive consumption. Knowledge must be transformed into planning, budgeting, spending evaluation, and financial discipline. Without this transformation, Islamic

²⁶ Baitul Hamdi, "Prinsip Dan Etika Konsumsi Islam (Tinjauan Maqashid Syariah)," *Islamadina : Jurnal Pemikiran Islam* 23, no. 1 (2022): 1–15, <https://doi.org/10.30595/islamadina.v23i1.10821>; A. Hamzani et al., "The New Direction of Islamic Economics: Review of Masudul Alam Choudhury's Thought."

values may remain normative ideals rather than behavioral practices. Therefore, Financial Planning serves as a bridge between religious understanding and consumption control.

The mediating role of Financial Planning in the relationship between Israf Control and Impulse Buying also confirms that self-restraint requires practical management tools. Avoiding israf is not only about having the intention to avoid wastefulness, but also about developing concrete financial habits. These include preparing budgets, limiting Pay Later usage, setting spending priorities, and evaluating repayment capacity before making purchases. In this sense, Financial Planning strengthens the effect of Israf Control by giving consumers a practical framework for decision-making. The findings suggest that responsible consumption among Muslim Pay Later users cannot rely solely on moral awareness. It must also be supported by financial literacy and disciplined financial planning.

Model Explanatory Power and Research Implications

The strong adjusted R-square values indicate that the research model has substantial explanatory power. The model explains 66.9% of the variation in Financial Planning and 75.5% of the variation in Impulse Buying. These values suggest that Homo Islamicus, Israf Control, and Financial Planning are relevant variables for understanding Muslim consumers' behavior in using Pay Later services. The high explanatory power also shows that Islamic values and financial management are not separate domains. Instead, they interact in shaping consumption behavior. This is important because digital consumption is often discussed mainly from technological, psychological, or marketing perspectives, while ethical and religious dimensions are frequently underemphasized.

The findings have several practical implications. First, Muslim consumers need to strengthen financial planning as a tool to prevent uncontrolled Pay Later usage. Second, Islamic financial education should not only teach normative concepts, but also practical skills such as budgeting, debt management, and spending prioritization. Third, digital financial service providers should promote responsible use of Pay Later services by providing transparent information, spending limits, and repayment reminders. Fourth, Islamic educational institutions and community organizations can use these findings to design financial literacy programs grounded in Islamic consumption ethics. Overall, this study confirms that reducing impulse buying among Muslim Pay Later users requires the integration of Islamic values, israf control, and practical financial planning.²⁷

CONCLUSION

This study aims to analyze the influence of homo islamicus and israf control on impulse buying, with financial planning as a mediating variable among Pay Later service users. The results indicate that homo islamicus does not have a significant direct effect on

²⁷ Fatkhul Muin and Palmawati Tahir, "Legal Policy of Halal Products for the Development of Small and Micro Enterprises after the Enactment of Government Regulation in Lieu of Law No. 2 of 2022 on the Job Creation," *Al-Risalah: Forum Kajian Hukum Dan Sosial Kemasyarakatan* 23, no. 1 (2023): 1–12, <https://doi.org/10.30631/alrisalah.v23i1.1323>; Sri Rahayu Hijrah Hati, Sigit Sulistiyo Wibowo, and Anya Safira, "The Antecedents of Muslim Customers' Intention to Invest in an Islamic Bank's Term Deposits: Evidence from a Muslim Majority Country," *Journal of Islamic Marketing* 12, no. 7 (2020): 1363–84, <https://doi.org/10.1108/JIMA-01-2020-0007>.

impulse buying, but does have a significant effect on financial planning. Meanwhile, israf control is proven to have a significant effect on both impulse buying and financial planning. Furthermore, financial planning has a significant influence on impulse buying and acts as a mediating variable in the relationship between homo islamicus and israf control on impulse buying.

These findings suggest that Islamic economic values do not directly influence consumption behavior but rather operate through individual financial management mechanisms. Therefore, strengthening financial literacy based on Islamic values is crucial in shaping more rational and responsible consumption behavior. Practically, this study implies that the integration of homo islamicus values, israf control, and financial planning skills needs to be improved in the context of Islamic economic education and practice, particularly in the face of the development of digital financial services such as Pay Later.

ACKNOWLEDGMENT

The authors would like to express their sincere gratitude to all respondents who willingly participated in this study by completing the questionnaire. The authors also extend their appreciation to the faculty and academic institution for providing the support and facilities necessary for the completion of this research. Special thanks are due to the reviewers and editors for their valuable feedback in improving the quality of this manuscript. This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

REFERENCE

- A. Hamzani, Imawan Sugiharto, K. Rahayu, Toni Haryadi, Imam, Asmarudin, Havis Aravik, and N. Khasanah. "The New Direction of Islamic Economics: Review of Masudul Alam Choudhury's Thought," 2020.
- Agustin, Isnaini Nuzula, and Nurika Rama Nasya. "The Interplay of Mindfulness , Impulsive Buying , and Perceived Risk in Buy Now Pay Later (BNPL) Usage among Mature Generations in Indonesia" 10 (2025): 535–53. <https://doi.org/10.29244/jcs.10.3.535-553>.
- Ameriks, J, A Caplin, and J Leahy. "Wealth Accumulation and the Propensity to Plan." *The Quarterly Journal of Economics* 118, no. 3 (n.d.): 1007–47. <https://doi.org/10.1162/00335530360698487>.
- Beekun, Rafik I, and Jamal A Badawi. "Balancing Ethical Responsibility among Multiple Organizational Stakeholders: The Islamic Perspective." *Journal of Business Ethics* 60, no. 2 (n.d.): 131–45. <https://doi.org/10.1007/s10551-004-8204-5>.
- Chapra, Muhammad Umer. *The Future of Economics: An Islamic Perspective. With Islamic Foundation*. Islamic Economics Series 21. Islamic Foundation, n.d.
- Firmansyah, H, and A Ramdani. "The Role of Islamic Financial Technology (FinTech) Start-Up in Improving Financial Inclusion in Indonesia Case: Angsur," 2018. <https://doi.org/10.2139/ssrn.3194546>.
- Fornell, Claes, and David F Larcker. "Evaluating Structural Equation Models with Unobservable Variables and Measurement Error." *Journal of Marketing Research* 18, no. 1 (February 1, 1981): 39–50. <https://doi.org/10.1177/002224378101800104>.
- Furqani, Hafas. "Consumption and Morality : Principles and Behavioral Framework in Islamic Economics" 30, no. April (2017): 89–102. <https://doi.org/10.4197/Islec.30-SI.6>.
- Hair, Joseph F, G Tomas M Hult, Christian M Ringle, Marko Sarstedt, Nicholas P Danks, and Soumya Ray. *Partial Least Squares Structural Equation Modeling (PLS-SEM) Using R*.

- Springer, 2021.
- Hamdi, Baitul. "Prinsip Dan Etika Konsumsi Islam (Tinjauan Maqashid Syariah)." *Islamadina : Jurnal Pemikiran Islam* 23, no. 1 (2022): 1–15. <https://doi.org/10.30595/islamadina.v23i1.10821>.
- Hati, Sri Rahayu Hijrah, Sigit Sulistiyo Wibowo, and Anya Safira. "The Antecedents of Muslim Customers' Intention to Invest in an Islamic Bank's Term Deposits: Evidence from a Muslim Majority Country." *Journal of Islamic Marketing* 12, no. 7 (2020): 1363–84. <https://doi.org/10.1108/JIMA-01-2020-0007>.
- Hilgert, Marianne A, and Jeanne M Hogarth. "Household Financial Management: The Connection between Knowledge and Behavior," n.d.
- Kurnia, Dandy, and Indah Jauhari. "FENOMENA IMPULSE BUYING: KEKUATAN LIVE STREAMING, PRICE DISCOUNT, DAN SOCIAL MEDIA INFLUENCER PADA PENGGUNA TIKTOK." *Jurnal Ilmiah Multidisiplin* 3, no. 04 (n.d.): 122–27. <https://doi.org/10.56127/jukim.v3i04.1422>.
- Loewenstein, G, and D Prelec. "Anomalies in Intertemporal Choice: Evidence and an Interpretation." *The Quarterly Journal of Economics* 107, no. 2 (n.d.): 573–97. <https://doi.org/10.2307/2118482>.
- Lusardi, Annamaria, and Olivia Mitchell. *Financial Literacy and Planning: Implications for Retirement Wellbeing*. National Bureau of Economic Research, n.d. <https://doi.org/10.3386/w17078>.
- Lusardi, Annamaria, and Olivia S Mitchell. "The Economic Importance of Financial Literacy: Theory and Evidence." *Journal of Economic Literature* 52, no. 1 (n.d.): 5–44. <https://doi.org/10.1257/jel.52.1.5>.
- Lutz, Richard J. "A Further Examination of Two Laboratory Tests of the Extended Fishbein Attitude Model: Rejoinder." *Journal of Consumer Research* 4, no. 4 (n.d.): 266. <https://doi.org/10.1086/208706>.
- Mahyudi, Mohd. "Rethinking the Concept of Economic Man and Its Relevance to the Future of Islamic Economics" 1 (2016): 111–32.
- . "Reviving the Islamic Economic System through Shariah-Based Public Policy." *Humanomics* 31, no. 4 (2015): 415–29. <https://doi.org/10.1108/H-06-2015-0037>.
- Muin, Fatkhul, and Palmawati Tahir. "Legal Policy of Halal Products for the Development of Small and Micro Enterprises after the Enactment of Government Regulation in Lieu of Law No. 2 of 2022 on the Job Creation." *Al-Risalah: Forum Kajian Hukum Dan Sosial Kemasyarakatan* 23, no. 1 (2023): 1–12. <https://doi.org/10.30631/alrisalah.v23i1.1323>.
- Muin, Mulyani Rody, Indra Yonda Syahputra, and Sri Wahyuni. "The Influence of Leadership Style and Work Discipline on Employee Performance at Esa Sejahtera Foundation." *Strategic Management Business Journal* 2, no. 02 (2022): 117–25. <https://doi.org/10.55751/smbj.v2i02.55>.
- Murad, Khurram. "Muslim Youth in the West: Towards a New Education Strategy." *Islamic Foundation*, n.d.
- Norman, Geoff. "Likert Scales, Levels of Measurement and the 'Laws' of Statistics." *Advances in Health Sciences Education* 15, no. 5 (n.d.): 625–32. <https://doi.org/10.1007/s10459-010-9222-y>.
- Qomariyah, Alfiyatul. "Financial Literacy , Impulsive Buying Behavior , and the Z-Gen" 11, no. 2 (n.d.): 164–78.
- Rook, Dennis W. "The Buying Impulse." *Journal of Consumer Research* 14, no. 2 (n.d.): 189. <https://doi.org/10.1086/209105>.
- Supriadi, Supriadi. "STUDI TAFSIR AL-MARAGHI KARYA AHMAD MUSTHAFA

- AL-MARAGHI.” *Jurnal Asy-Syukriyyah* 16, no. 1 (n.d.): 1–24.
<https://doi.org/10.36769/asy.v16i1.218>.
- Syaifudin, Rizal, Deris Desmawan, and Sugeng Seyadi. “Five-Star Hotel Branding Strategy in Banten Province Due to The Covid-19 Pandemic.” *Proceeding of International Conference on Business, Economics, Social Sciences, and Humanities* 2 (2021): 49–57.
<https://doi.org/10.34010/icobest.v2i.255>.
- . “Five-Star Hotel Branding Strategy in Banten Province Due to The Covid-19 Pandemic.” *Proceeding of International Conference on Business, Economics, Social Sciences, and Humanities* 2 (2021): 49–57. <https://doi.org/10.34010/icobest.v2i.255>.
- Tahir, Imran, and Mark Brimble. “Islamic Investment Behaviour.” *International Journal of Islamic and Middle Eastern Finance and Management* 4, no. 2 (n.d.): 116–30.
<https://doi.org/10.1108/17538391111144515>.
- Wahyudi, Imam. “Commitment and Trust in Achieving Financial Goals of Strategic Alliance: Case in Islamic Microfinance.” *International Journal of Islamic and Middle Eastern Finance and Management* 7, no. 4 (n.d.): 421–42. <https://doi.org/10.1108/IMEFM-10-2013-0113>.
- Wulandari, Dewi Ayu, and Elfira Maya Adiba. “Perilaku Pengelolaan Keuangan Dan Impulsive Buying Wanita Muslim Surabaya.” *INOBIIS: Jurnal Inovasi Bisnis Dan Manajemen Indonesia* 1, no. 3 (2018): 318–28. <https://doi.org/10.31842/jurnal-inobis.v1i3.39>.