



Jurnal Terapan Manajemen dan Bisnis is licensed under  
A [Creative Commons Attribution-Non Commercial 4.0 International License](https://creativecommons.org/licenses/by-nc/4.0/).

# Determinants of Financial Well-being: The Moderating Role of Internal Locus of Control

Dina Aulia Agustiani<sup>1)</sup>, Rahmadani Nur Permanawati<sup>2)</sup>

<sup>1)</sup> Universitas Negeri Semarang, Semarang Indonesia  
E-mail: [auldina000@students.unnes.ac.id](mailto:auldina000@students.unnes.ac.id)

<sup>2)</sup> Universitas Negeri Semarang, Semarang, Indonesia  
E-mail: [rahmadaninur@mail.unnes.ac.id](mailto:rahmadaninur@mail.unnes.ac.id)

✉ Correspondence Author

## Article Information:

Received 06 05, 2026  
Revised 06 15, 2026  
Accepted 06 18, 2026

**Keywords:** *Financial Literacy, Financial Stress, Financial Behavior, Financial Well-Being*

© **Copyright:** 2026. Authors retain copyright and grant the JTMB (Jurnal Terapan Manajemen dan Bisnis) right of first publication with the work simultaneously licensed under a [Creative Commons Attribution License](https://creativecommons.org/licenses/by-nc/4.0/)

## Abstract

This study aims to analyze the influence of financial literacy, financial stress, and financial behavior on financial well-being, with internal locus of control as a moderating variable, among workers in Semarang City. A quantitative method was used, employing purposive sampling of 135 respondents with incomes at or below the regional minimum wage. Data analysis was conducted using Partial Least Squares-Structural Equation Modelling (PLS-SEM). The results indicate that financial literacy and internal locus of control have a positive and significant effect on financial well-being. Conversely, financial stress, financial behavior, and all moderation effects were found to be insignificant. Based on the study's findings, it is recommended that workers enhance their comprehensive financial literacy and self-control. Meanwhile, future researchers are advised to explore macro-level factors beyond the psychological model to address the limitations of this study.

## How to cite: .

Agustiani, D., & Permanawati, R. (2026). Determinants of Financial Well-being: The Moderating Role of Internal Locus of Control. *JURNAL TERAPAN MANAJEMEN DAN BISNIS*, 12(1). doi:<http://dx.doi.org/10.26737/jtmb.v12i1.9218>

## INTRODUCTION

Financial well-being is defined as an individual's ability to meet present living expenses, handle their financial affairs effectively, and cope with future economic uncertainty (Radiman et al., 2025). Financial well-being is defined as being able to provide sufficient resources to meet the basic needs of an individual, enjoy life satisfaction and manage financial resources in a manner that describes meeting both current and future needs (CFPB, 2024). So, the financial stability of a person is one of the important aspects of financial well-being. It comes out in the form of a individual's capacity to honour financial commitments, manage financial plans, develop saving patterns, and manage cash flow well, so that giving a sense of financial stability (Sharma

et al., 2025). Thus, financial well-being is not merely a measure of the size of income but can be measured by the capacity of an individual to manage their financial in an effective and sustainable manner.

However, the financial well-being is still a challenge for workers in Semarang, especially because the economic demands are still extremely substantial. The minimum salary of the City of Semarang increased to Rp. 3,454,827 in 2025 (DISNAKER Kota Semarang, 2025). The minimum wage went up, but it doesn't mean people are more secure financially. This is due to the fact that the yearly inflation rate in Semarang City during the same period is 2.84% (BPS, 2025a) which can reduce workers' purchasing ability. Moreover, this condition is reinforced by the findings of a pre-survey made by the researcher where the majority of the 30 worker respondents said that their current expenses were weighing down their financial condition. And employment market conditions suggest a fair amount of uncertainty which could affect income stability. The Open Unemployment Rate in Semarang City was 5.82%. This condition indicates increasing competition in the labor market and the risk of income instability (BPS, 2025b). While not all workers are unemployed, the present unemployment rate could result in more intense competition in the labour market and in an increased impression of concern about job security, particularly among those with relatively short tenure. The result is a disconnect between income and the ability to meet life's basic requirements, known as financial stress. If not addressed effectively, this stress might lead to short-term financial decisions. For example, the delay of financial planning or taking risk too cautiously may result in the lack of achievement of the long-term financial well-being (Badrudin et al., 2025).

Financial literacy is considered as one of the main factors in the face of these pressures as it can assist individuals to achieve financial well-being (Kumar et al., 2025). The study (Radiman et al., 2025) shows that financial literacy that is high will increase an individual's capability to make sound financial decisions, manage risk well and achieve financial goals. This leads to increased financial security, stability, and satisfaction. This is reinforced by the results of a pre-survey indicating that all respondents felt they possessed knowledge in managing their finances. However, 16.7% of them were still incapable of making wise financial decisions. On the other hand, a high perception of risk can lead individuals to avoid certain financial decisions even if they possess a high level of financial literacy. Consequently, the effect on financial well-being is less than optimal (Iskandar et al., 2024).

This situation is aggravated when financial stress starts to take over individual's mind. The financial stress is defined as the tension that an individual experiences owing to the gap between the available financial resources and the financial needs to be met (Guan et al., 2022). Such pressure is typically appears in the form of mental burden, which in turn directly decreases financial well-being (Setiawan & Iramani, 2023). The results of the pre-survey indicate that the workers in Semarang City are in a state of financial anxiety that supports the findings, 86.7% of the respondents said that they often thought about running out of money and 76.7% of respondents experienced worry when thinking about their financial future. However, a study from (Heo et al., 2020) clearly reveals that the sense of financial stress can also lead to adaptive behaviour that inspire individuals to seek innovative solutions for managing their finances.

Financial behaviour is the way in which individuals arrange, manage and control their finances in daily life. It encourages long term financial planning so that individuals are more prepared to face unexpected expenses (Lavonda et al., 2021). Good financial behaviour contributes to the effectiveness of financial management and financial stability of an individual. This has a beneficial effect on enhancing financial well-being and helps individuals to avoid future financial difficulties (Andrene & Pamungkas, 2025). However, these results are inconsistent with the findings (Subaida, 2024), which states that financial behaviour does not directly improve financial well-being when a person's self-control is more affected by concerns about future uncertainty. This condition follows the results of the pre-survey that there are irregularities in financial management. While 93.3% of respondents want to stay within budget, 40% admit that their financial situations are not on the right track.

The differences in these findings indicate that the effects of financial literacy, financial stress, and financial behavior on financial well-being are not always direct. Rather, they may be influenced by an individual's internal characteristics. Therefore, this study included internal locus of control as a moderating variable. Locus of control is a characteristic possessed by everyone, it can be classified as either internal or external. Individuals with an internal locus of control tend to be more secure in their own abilities, skills and knowledge. On the other hand, individuals who rely more on external assistance or factors have an external locus of control (Kasanah, 2025). The findings of the pre-survey confirm the importance of this variable. All the respondents strongly believe that their own efforts considerably influence their future. An internal locus of control is important because individuals with strong self-control better at handling stress, using financial literacy, and consistently performing good financial behaviour (Nawang et al., 2024; Rahmayanti, 2023).

The research is conducted on the workers in Semarang City whose income is less than or equal to the regional minimum wage. This group is in a phase of financial transition, making them vulnerable to economic pressures due to limited income and the absence of long-term financial stability. These conditions mean that an individual's internal factors play a crucial role in determining their ability to cope with and manage financial problems. Thus, this study aims to examine the influence of financial literacy, financial stress, and financial behavior on financial well-being and to explore the role of internal locus of control in strengthening or weakening these relationships, particularly among workers in Semarang. It is hoped that this study will provide an empirical foundation regarding the mechanisms underlying the formation of financial well-being among workers.

## **METHODS**

This research uses a quantitative approach with the purpose of analyzing the influence of financial literacy, financial stress, financial behavior on financial well-being, and the role of internal locus of control as a moderating variable. This research is based on the Theory of Planned Behavior (TPB), which explains that a person's intention to behave is influenced by his attitude toward the behavior, the norms in his environment, and his perception of his ability to control that behavior. This is then reflected in a person's behavior, including how they make financial decisions (Ajzen, 1991). Primary data were collected by an online questionnaire distributed using Google Forms. The questionnaire employed a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree), to measure participants' perceptions of each statement (Radiman et al., 2025). The population in this study consists of workers in the city of Semarang, the exact number of whom cannot be determined. Therefore, the sample was selected using a non-probability sampling technique with the purposive sampling method in accordance with predetermined criteria (Ramadani et al., 2025).

The criteria for respondents in this study include: (1) workers aged 18 to 29 years, (2) residing in the city of Semarang, (3) having a minimum of 6 months of work experience, and (4) having a maximum income level equivalent to the regional minimum wage. The sample size was determined based on the research by (Hair & Alamer, 2022), which states that the minimum sample size for PLS-SEM analysis is 5–10 subjects for each indicator in the questionnaire. With a total of 27 indicators, a minimum of 135 respondents was required. Thus, the sample in this study was deemed to meet the criteria for analytical validity. Data analysis was conducted using the Partial Least Squares-Structural Equation Modeling (PLS-SEM) method. This method was employed to ensure that every relationship within the research model could be measured validly and reliably.

## **RESULT AND DISCUSSION**

The research model is examined in two phases, the outer model and the inner model. The outer model relates to the validity and reliability of the indicators used to measure latent variables, including tests of convergent validity, construct reliability and discriminant validity. The inner model is the relationships

between the latent variables and the testing of the strength and significance of those relationships using measures like as R-squared, path coefficients and significance using t-tests and p-values.

**Table 1. Results of the Convergent Validity Test**

	<i>Financial Literacy</i>	<i>Financial Stress</i>	<i>Financial Behavior</i>	<i>Internal Locus of Control</i>	<i>Financial Well-being</i>
FL1	0.716				
FL2	0.817				
FL3	0.789				
FL4	0.763				
FS1		0.794			
FS2		0.720			
FS3		0.856			
FS4		0.723			
FB1			0.801		
FB2			0.774		
FB3			0.835		
FB4			0.753		
FB5			0.774		
FB6			0.777		
ILOC1				0.770	
ILOC2				0.846	
ILOC3				0.770	
ILOC4				0.784	
FWB1					0.820
FWB2					0.793
FWB3					0.759
FWB4					0.797
FWB5					0.778
FWB6					0.779

**Source: SmartPLS 4**

The convergent validity was evaluated using a correlation analysis between the indicators and their constructs (outer loadings) and the minimum value of 0.70 was used as the criterion for the validity of indicators. The test findings showed that all the indicators were above the threshold. This can be observed in Table 1, where all indicators in this study were found to have met the requirements for convergent validity.

The outer model analysis phase in this study was followed by testing the construct reliability and the sufficiency of the extracted variance. The tests were conducted by measuring Cronbach’s Alpha, Composite Reliability, and Average Variance Extracted (AVE) for each variable. A construct is considered to have a good level of reliability if its reliability value reaches  $\geq 0.70$  and is supported by an AVE of  $\geq 0.50$ .

**Table 2. Results of Construct Reliability Testing**

	<b>Cronbach's alpha</b>	<b>Composite reliability (rho_a)</b>	<b>Composite reliability (rho_c)</b>	<b>Average variance extracted (AVE)</b>
<b>FL</b>	0.773	0.777	0.855	0.596
<b>FS</b>	0.796	0.870	0.857	0.601
<b>FB</b>	0.877	0.885	0.906	0.618
<b>ILOC</b>	0.804	0.811	0.871	0.629
<b>FWB</b>	0.878	0.883	0.908	0.621

The results in Table 2 indicate that all constructs in this model meet the defined requirements and are therefore valid and reliable. This is supported by the scores of Cronbach’s Alpha and Composite Reliability which are over 0.70 in all cases . Meanwhile, the AVE values provide good results as they have reached the threshold of  $\geq 0.50$ .

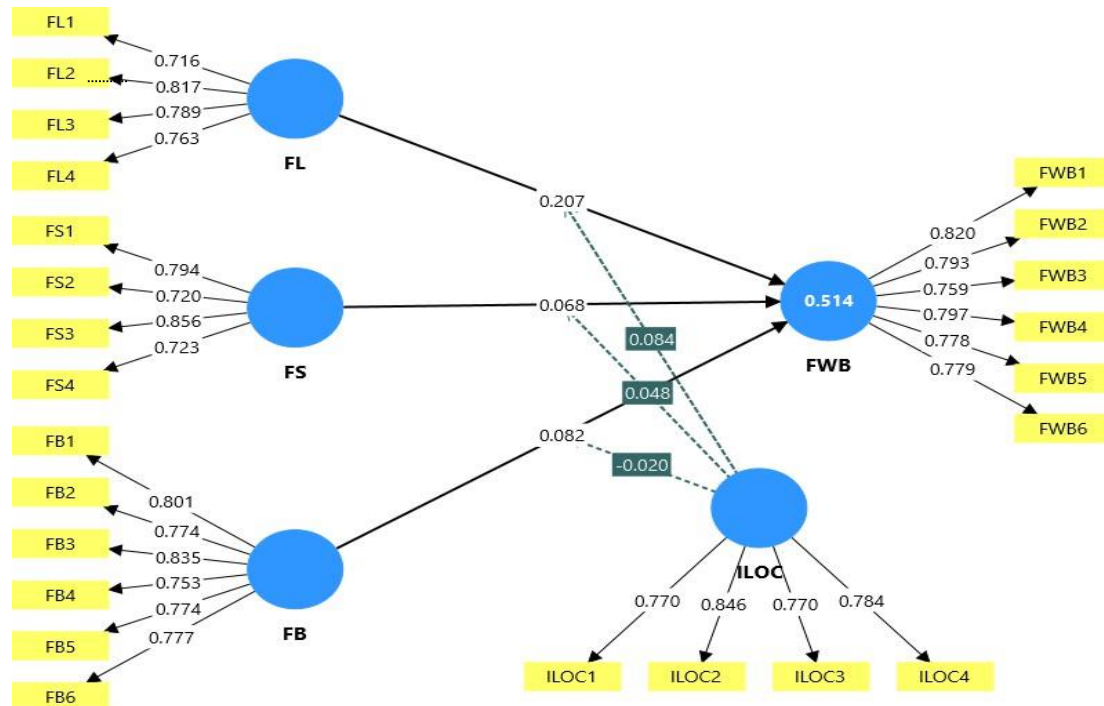


Fig. 1 SEM Analysis Results

After the outer model was found to meet all validity and reliability criteria, the data analysis process continued with the inner model analysis, which involved several tests, including the R-squared statistic, the t-test, and their respective significance levels.

Table 3. Inner Model R-squared Test Results

Y	R-square adjusted
FWB	0.488

Source: SmartPLS 4

Based on the test results in Table 3, an adjusted R-squared value of 0.488 was obtained. This indicates that the ability of the independent and moderating variables to explain the variance in the financial well-being construct is 48.8%. This value is considered moderate, as an Adjusted R-Square  $\geq 0.33$  is considered moderate (Chin, 1998). Meanwhile, other factors not included in the model of this studi consider the remaining 51.2%.

Table 4. Test Results of Direct Effect Path Coefficient

Hypothesis	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics ((O/STDEV))	P values
FL -> FWB	0.207	0.205	0.103	2.004	0.045
FS -> FWB	0.068	0.089	0.066	1.033	0.302
FB -> FWB	0.082	0.094	0.084	0.976	0.329
ILOC -> FWB	0.574	0.570	0.080	7.144	0.000

<b>ILOC x FL -&gt; FWB</b>	0.084	0.058	0.084	0.999	0.318
<b>ILOC x FS -&gt; FWB</b>	0.048	0.038	0.082	0.584	0.560
<b>ILOC x FB -&gt; FWB</b>	-0.020	0.008	0.102	0.193	0.847

**Spource: SmartPLS 4**

The data in Table 4 provide information on the assessment of the influence of each independent variable namely, financial literacy, financial stress, and financial behavior on the dependent variable of financial well-being among workers in Semarang. Based on the parameters in the table, the analysis indicates that the test on the financial literacy variable shows a positive and significant effect on the financial well-being of workers in Semarang ( $t = 2.004$ ,  $p = 0.045$ ). This implies that the higher an individual's level of financial literacy, the greater the financial well-being experienced by the worker. On the other hand, financial stress does not show a significant influence on financial well-being ( $t = 1.033$ ,  $p = 0.302$ ). A similar pattern is also observed for the financial behavior variable, where activities related to financial behavior were found to have no significant influence on the formation of financial well-being among workers in Semarang City ( $t = 0.976$ ,  $p = 0.329$ ). Conversely, when internal locus of control was tested as an independent variable, the results showed a very strong and statistically significant positive effect on financial well-being with a value of ( $t = 7.144$ ,  $p = 0.000$ ). Meanwhile, the results of the interaction effect tests indicate that an internal locus of control was not empirically found to act as a moderator in the structural relationships within the model. This is evidenced by the non-significance of the statistical values across all interaction paths. In the test of the interaction effect between internal locus of control and financial literacy, the results showed ( $t = 0.999$ ,  $p = 0.318$ ), indicating that self-control characteristics do not moderate the influence of financial literacy on workers' financial well-being. The same pattern was observed in the interaction with financial stress, where the value was ( $t = 0.584$ ,  $p = 0.560$ ), as well as in the interaction with financial behavior, with a value of ( $t = 0.193$ ,  $p = 0.847$ ). These results indicate that the level of strength or weakness of the internal locus of control possessed by workers does not influence the effects of financial literacy, stress, or financial behavior in shaping their financial well-being.

The analysis's findings show that financial literacy is a key factor that directly contributes to improving the financial well-being of workers in Semarang. These findings confirm that a deep understanding of finance provides a strong foundation for individuals to make financial decisions, which ultimately minimizes economic vulnerability and fosters long-term well-being. This aligns with the findings (Mushtaq et al., 2022) that financial literacy influences an individual's financial condition to improve their level of financial well-being. Conversely, the objective findings of this study indicate that the variables of financial stress and financial behavior do not contribute significantly to financial well-being. The lack of a significant effect of financial stress suggests that the financial pressures experienced by workers in Semarang have not yet reached an acute phase capable of reducing their life satisfaction. This finding is consistently confirmed by the initial phase of the research through a comparison of pre-survey data. Although 86.7% of respondents expressed concern about running out of money, this pressure was found not to be the primary factor structurally reducing workers' life satisfaction when examined against actual data. This is consistent with the study (Radiman et al., 2025) that financial well-being is not substantially impacted by financial stress. While the direction of the initial coefficients varies slightly, both analyses point to the idea that severe financial stress does not inevitably impair felt well-being in a concrete sense, if an individual has other aspects to deal with economic restrictions. Meanwhile, the insignificant effect of financial behavior implies that excellent financial management techniques alone are not sufficient for enhancing financial well-being without consideration of structural considerations, such as income adequacy. The result align with the findings of (Lakmsi et al., 2025), which

show that macroeconomic uncertainty directly affects the financial well-being of an individual, and the financial management routines of workers eventually collapse when they face nominal income restrictions.

By contrast, internal locus of control has been proven to be a very strong independent variable in predicting financial well-being. Findings are consistent with individuals who believe they have complete control over their financial situations demonstrate much more constant levels of financial well-being (Ruhiat et al., 2023). However, when used as a moderator, the internal locus of control did not consistently alter the link of financial literacy, stress and financial behavior. The lack of this moderating effect suggests that internal locus of control functions as an independent variable impacting financial well-being and not as a moderator or attenuator for the other variables of this model. This phenomenon supports the conclusion by (Nadilla et al., 2025) that positive internal psychological capacity has a large.

## **CONCLUSIONS**

The result of the research may be stated that financial literacy has a good and significant effect on the financial well-being of workers in Semarang. These findings demonstrate that the more a person's knowledge of financial management, the higher their evaluated level of financial well-being will be. In contrast, financial stress and financial behavior are not significantly related to financial well-being, which means that even if a person has financial pressure or has good financial management skills, that none of these factors can always guarantee an improvement in financial well-being. On the other hand, an internal locus of control has been found to have a positive and significant effect on financial well-being; a person's conviction in their own skills is a critical aspect in shaping financial well-being.

Moreover, internal locus of control did not reduce the impact of financial literacy, financial stress and financial behavior on financial well-being. This means that internal locus of control is more an independent factor that affects financial well-being than a moderator or a mediator of the interactions among the other variables. The research model covered 48.8% of the variance in financial well-being, while the rest of the variance was attributed to other factors not included in the model. The results of this study show that enhancing financial literacy and strengthening the psychological aspect of individuals is very important to promote the accomplishment of financial well-being of workers with an income of up to the minimum wage in Semarang. Considering the findings of the study, it may be recommended that workers in Semarang City need to increase financial literacy and internal locus of control by comprehensively increasing self-confidence because both have been demonstrated to have significant impact on financial well-being. Meanwhile, future researchers are advised to explore macro factors to address the limitation of the R-Square value of 48.8%. Since internal locus of control did not show an interaction effect, subsequent research should focus on this variable purely as an independent variable or replace it with an external moderator such as social support, and expand the sample scope.

## **ACKNOWLEDGMENT**

The author would like to sincerely thank everyone who contributed to the preparation of this article. Special thanks are extended to the supervisor for providing guidance, mentorship, feedback, and motivation throughout this process. The same appreciation is also given by the author to the respondents who took the time to participate, as well as to family and friends who have always offered prayers, support, and encouragement.

## **CONFLICTS OF INTEREST STATEMENT**

The author affirms that there are no financial or others conflict of interest in the process of writing in this article. All stages of the research and writing were conducted solely for the advancement of science and were carried out independently, without any intervention that could influence the results or interpretation of this study.

## AUTHOR CONTRIBUTIONS

The first author was mainly responsible for providing the background, developing the study topic, collecting data, analysing the data using statistical tools, and writing the entire article. The second author, as the supervisor, contributed by providing conceptual advice, improving the academic aspects, and reviewing the content and research methods to ensure consistency with scientific principles.

## REFERENCES

- Ajzen. (1991). *The Theory of Planned Behavior The Theory of Planned Behavior*. 5978(December 1991). [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T)
- Andrene, J., & Pamungkas, A. S. (2025). *PENGARUH FINANCIAL LITERACY DAN FINANCIAL ATTITUDE TERHADAP FINANCIAL WELL-BEING MELALUI FINANCIAL*. 07(01), 334–343. <https://doi.org/10.24912/jmk.v7i1.33013>
- Badan Pusat Statistik. (2025a). *Inflasi per Bulan*. <https://semarangkota.bps.go.id/id/statistics-table/2/NjQjMg==/inflasi-per-bulan.html>
- Badan Pusat Statistik. (2025b). *Tingkat Pengangguran Terbuka Kota Semarang 2024*. <https://semarangkota.bps.go.id/id/statistics-table/2/MTk1IzI=/tingkat-pengangguran-terbuka--persen-.html>
- Badrudin, R., Fahlevi, M., Putri, S., & Putri, O. (2025). Journal of Open Innovation : Technology , Market , and Complexity Financial stress and its determinants in Indonesia : Exploring the moderating effects of digital knowledge , age , and gender. *Journal of Open Innovation: Technology, Market, and Complexity*, 11(2), 100528. <https://doi.org/10.1016/j.joitmc.2025.100528>
- Chin, W. W. (1998). *The Partial Least Squares Approach to Structural Equation Modeling*.
- Consumer Financial Protection Bureau. (2024). *Making Ends Meet in 2024*.
- Dinas Tenaga Kerja Kota Semarang. (2025). *20241219092343-Th7KHc7YH8fko8QSk7alRmRZnTvZOqDuQwpBMys92mUwhWSgfoxqT7YSzH7lldVeL (1).pdf*.
- Guan, N., Guariglia, A., Moore, P., Xu, F., & Al-Janabi, H. (2022). *Financial stress and depression in adults : A systematic review*. 1–20. <https://doi.org/10.1371/journal.pone.0264041>
- Hair, J., & Alamer, A. (2022). *Research Methods in Applied Linguistics Partial Least Squares Structural Equation Modeling ( PLS-SEM ) in second language and education research : Guidelines using an applied example*. 1(July), 1–16.
- Heo, W., Min, J., Abed, L., & Lee, J. M. (2020). Mediation Effect of Financial Education between Financial Stress and Use of Financial Technology. *Journal of Family and Economic Issues*, 0123456789. <https://doi.org/10.1007/s10834-020-09720-w>
- Iskandar, D., Malinda, M., & Hadianto, B. (2024). *The effect of financial literacy on financial well-being of lecturers mediated by the financial behavior*. <https://doi.org/https://doi.org/10.55606/ijemr.v5i1.631>
- Kasanah, R. (2025). *Financial Behaviour And Distress: The Impact of Religiosity, Family Influence, and Locus of Control*. 16(2), 47–58. <https://doi.org/doi.org/10.21109/JRMSI.016.2.04>
- Kumar, P., Ahlawat, P., Deveshwar, A., & Yadav, M. (2025). Do Villagers ' Financial Socialization , Financial Literacy , Financial Attitude , and Financial Behavior Predict Their Financial Well - Being ? Evidence from an Emerging India. *Journal of Family and Economic Issues*, 46(3), 802–820. <https://doi.org/10.1007/s10834-024-09976-6>
- Lakmsi, W. K., Putra, S. K. W., & Ariwangsa, I. G. N. O. (2025). *Peran Mediasi Sikap Risiko dalam Hubungan Ketidakpastian Ekonomi dan Kesejahteraan Keuangan*. 7, 928–941. <https://doi.org/https://doi.org/10.33503/ecoducation.v7i3.2091>
- Lavonda, P., Setyawan, I. R., & Ekadjadja, M. (2021). *Determinants of Financial Well-Being Among Young Workers in Jakarta During the Covid-19 Pandemic*. XXVI(02), 295–310.

<https://doi.org/http://dx.doi.org/10.24912/je.v26i2.747>

- Mushtaq, U., Suhail, L., & Bhat, A. (2022). Impact of financial literacy on financial well - being : a mediational role of financial self - efficacy. *Journal of Financial Services Marketing*, 0123456789. <https://doi.org/10.1057/s41264-022-00183-8>
- Nadilla, F. W., Barida, M., & Aziza, N. N. (2025). *The Relationship between Psychological Well-Being and Financial Wellness*. 12(1), 33–40. <https://doi.org/https://doi.org/10.24042/kons.v12i1.23719>
- Nawang, W. R. W., Kamarudin, U. M., Anwar, I. F., & Hashim, N. H. (2024). *Internal locus of control and financial well-being among university students*. 12(2). <https://doi.org/10.24191/jeeir.v12i2.3522>
- Radiman, Wahyuni, S. F., Putri, L. P., Damaiyanti, A., & Anugrahwati, D. (2025). Lecturers ' financial well- being : The role of religiosity , financial literacy , financial behavior , and financial stress with gender as a moderating variable. *Investment Management and Financial Innovations*. [https://doi.org/10.21511/imfi.22\(2\).2025.02](https://doi.org/10.21511/imfi.22(2).2025.02)
- Rahmayanti, D. (2023). *THE EFFECT OF INTERNAL LOCUS OF CONTROL AND SPIRITUAL INTELLIGENCE ON PERSONAL*. 354–365. <https://doi.org/10.33019/ijbe.v7i1.596>
- Ramadani, U. P., Muthmainnah, R., & Ulhilma, N. (2025). *Strategi Penentuan Populasi dan Sampel dalam Penelitian Pendidikan : Antara Validitas dan Representativitas*. 574–585. <https://doi.org/https://doi.org/10.61104/jq.v3i2.1021>
- Ruhiat, J. A., Rohendi, A., & Andriani, R. (2023). *The Influence of Locus of Control and Financial Knowledge of the Millennial Generation on Financial Management Behavior Moderated by Income ( Study of Education Personnel at the Universitas Pendidikan Indonesia )*. 6(2), 39–51. <https://doi.org/https://doi.org/10.17509/tjr.v6i2.65271>
- Setiawan, H., & Iramani, R. (2023). *Financial Well-Being Model for Bank Employees : the Role of Financial Behavior as a Mediator*. 26(2), 205–219. <https://doi.org/10.14414/jebav.v26i2.3948>
- Sharma, V., Kumar, R., & Sood, K. (2025). The Influence of Financial Socialization , Financial Self - Efficacy , and Self - Control on Financial Well - Being : Does Personal Financial Management Behavior Mediates the Relationship ? *Journal of the Knowledge Economy*, 18206–18236. <https://doi.org/10.1007/s13132-025-02623-x>
- Subaida, I. (2024). *The Influence of Financial Behavior on Financial Well-Being Through Financial Satisfaction*. 22(01), 30–39. <https://doi.org/10.22219/jep.v22i01.29654>