

THE EFFECT OF PERSONALITY TRAITS ON FINANCIAL BEHAVIOR AND THE USE OF E-WALLET AS INTERVENING VARIABLE

Seprido Wicaksono¹, Edi Subyantoro², Diana Zuhroh, Sri Werdiningsih³, Citra Sarasmita⁴
¹²³⁴University of Merdeka Malang,

* Corresponding Author: Seprido Wicaksono. Email: seprido.wicaksono@gmail.com

ABSTRACT

This study aims to examine the effect of personality on financial behavior through the use of an e-wallet. The dependent variable of the study is financial behavior, the independent variable is personality, and the intervening variable is the use of e-wallets. Sampling using convenience sampling method, the respondents used were 78. They were e-wallet users in Malang City and have worked for more than one year in the same job. The data collection technique used a questionnaire with a Likert scale, ranging from 1 = strongly disagree to 5 = strongly agree. Data analysis using Structural Equation Model (SEM). The results showed that personality did not affect the use of e-wallets. While personality affects financial behavior and the use of e-wallets harms financial behavior. Personality has no effect on financial behavior through the use of an e-wallet. Thus, this study concludes that e-wallet users understand the function and use e-wallets as a substitute for cash. In addition, personality does have a direct effect on behavior directly, but if it is indirectly seen through the use of an e-wallet, it does not affect financial behavior.

Keywords: personality, e-wallet, financial behavior

1. INTRODUCTION

E-wallet is one of the financial technology products that is currently widely used in Indonesia because E-wallet is considered more practical for making transaction payments, this is because e-wallet only requires one tool to accommodate all e-wallets, namely a mobile phone (Akhila: 2018) In addition, the E-wallet can also be used to pay up to 1 rupiah denomination and does not require a refund of the denomination. E-wallets can be easily topped up through each bank account. E-wallets began to be widely used in 2018, this was also marked by an increase in the nominal value of electronic money transactions up to 2 times from the previous year, from 12.375 trillion to 47.198 trillion. In 2019, it also doubled again from 2018 to 98.172 trillion.

Several sources and research state that e-wallets can affect the behavior of social communities (Wulantika & Zein: 2020). An E-wallet is also a tool that is very easily accepted by the general public because it is easy for new people to understand and easy to use. Sari et al (2020) stated that the use of e-money affects consumer behavior. This consumer behavior is impulsive buying behavior, which affects financial behavior, especially in terms of managing one's expenses. Juliastuti et al (2016) stated that the use of e-money does not affect impulsive buying, even e-money has a positive impact on generation Z in managing their finances (Daqar et al: 2020).

The use of e-wallets affects the culture and behavior of communities and individuals. So that it can have an impact on a person's financial behavior. Behavioral finance is an important science that is very developed because this science describes the psychological impact on financial decision-making (Sadalia: 2016). Behavioral finance answers the shortcomings of conventional economics which always think that economic actors always think rationally. Economic actors do not always think rationally in making financial decisions. Financial behavior

is influenced by personality (Humairo & Sagoro: 2018) because there is a behavioral tendency to respond to something in each personality.

Based on previous studies regarding the impact of using e-wallets on a person's financial behavior, showed different results, and the phenomenon of the increasing number of e-wallet users in Indonesia. the researcher took the title "The Effect of Personality on Financial Behavior by Intervening the Use of E-Wallet"

2. LITERATURE REVIEW

Financial Behavior

Financial behavior is a science that studies a person's attitude or actions in receiving information, analyzing it until finally bringing up the decision to respond to the information to generate financial benefits (Sadalia: 2016). The basic assumption in conventional economics is that all economic actors make decisions and carry out economic activities rationally following economics. So emotional factors and other external factors are not considered to influence a person in making economic decisions. There are many cases of individuals making economic decisions irrationally. For example, people who buy lottery tickets, are people who do not think rationally. They buy a lottery with very little chance of winning, but there are still people who buy it.

These deviations make experts begin to take into account the psychology that causes a person to think irrationally. Conventional financial science has failed to explain this kind of phenomenon, even though this phenomenon exists and occurs in the market. So it is necessary to have knowledge that studies a person's behavior in managing or making financial decisions based on one's psychology.

Financial behavior has been widely studied concerning the capital market. This is because there are several facts about certain events that create market anomalies. Nanda & Wirakusuma (2020) explained that there was a market reaction to the Eid al-Fitr event. Eid is a cultural event. Every Eid, Indonesian people have a culture of wearing new clothes, buying cakes, gathering with family, and so on. So this culture encourages people to be more consumptive. This event in conventional economics cannot be answered fundamentally. Conventional economics can only explain that there is a lot of demand, so prices tend to rise because the supply of goods is limited. But the basic thing that causes demand to rise is unanswered in the conventional economy.

In addition, financial behavior in its development is not only studied to see the market or macroeconomics but economic behavior is also studied for families and even individuals. Brilianti & Lutfi (2020) explained that financial knowledge and experience affect family financial behavior. This shows the increasing breadth of research on behavioral economics, and this knowledge is needed by many people. This detailed financial behavior can include how a person manages their expenses, investments, savings, and insurance.

Personality Traits (Personality)

Personality is a pattern of character in thinking, feeling, or behaving that tends to be consistent from time to time in relevant conditions (Soto: 2018). Personality theories that are well-known and developed are Personality Plus and the Big five personality traits. *Personality plus explained* that the human personality is described through four characteristics, namely Choleric, Sanguine, Melancholy, and Phlegmatic (Littauer: 2007). Each of these characters has

its advantages and disadvantages. The advantages of a choleric are a strong personality, talent to lead, strong-willed, unemotional, exudes confidence, and quick to act. Choleric if excessive will become negative, for example, tend to be selfish, stubborn, belittle other people, work excessively, and be in a hurry. Sanguine has the advantages of initiative, forgiveness, sincerity, communication, creativity, and adaptability. Excessive Sanguine also has negative impacts such as being talkative, extravagant, careless, and forgetful. Melancholy is a person who has advantages in analysis, detail, loyalty, diligence, caution, thoroughness, attention, and frugality. Excessive melancholic attitude causes vengeance, picky friends, easily depressed, easily suspicious, and easy to feel guilty. Pragmatists have advantages as calm, patient, conciliatory, wise, and good listeners. Excessive pragmatism has the weakness of avoiding problems and not solving them, having no clear goals, and being shy and quiet.

The four characters are currently widely used as a basis in character education because in this character assessment a person can know the strengths and weaknesses of each. These strengths and weaknesses are processed and developed to bring out positive potentials in a person and process to reduce each other's weaknesses. Initially, this concept was applied to make it easier to classify human characters into four major groups. The development of some character education begins to group a person not only into four groups because a person tends to have two dominant characters. But, some people have three or even four dominant characters. The wider the grouping, the more detail in the process of developing one's character.

The big five personalities, namely Openness, Conscientiousness, Extraversion, Agreeableness, and Neuroticism (OCEAN) in experience are five dimensions that are used for personality modeling that have been widely used. Extraversion is a trait that shows a prominent character in a social environment, assertive and passionate. Someone who has this trait enjoys socializing, can express themselves in groups, and often seems enthusiastic and cheerful. The opposite of this trait is introverted who tend to be less social and introverted in their emotions. Agreeableness is a trait that is sincere, respectful, and easy to accept by others. Someone who has this trait is very concerned about the welfare of others, respects the rights and choices of others, and trusts others. The opposite of this trait is disagreeableness, which is someone who cares less about other people and ignores existing norms or rules. Conscientiousness is a strong trait in being organized, productive and responsible. Someone who has this trait tends to be thorough, neat, orderly, structured, hardworking, and committed to work or goals. The opposite of this trait is unconscientious, namely someone who is less thorough, comfortable with chaos, and lazy to complete tasks. Neuroticism (also commonly referred to as emotional stability) is a trait that is easily anxious, easily sad, and has easy mood swings. On the other hand, stable emotions tend to be calm, and resilient even in difficult conditions. Openness (also called intellectual) is an intellectual trait, sensitive in terms of aesthetics and strong in imagination. Someone who has this kind of nature is very fond of learning, very sensitive in terms of art and beauty, and original. On the other hand, a closed-minded is someone who tends to have a narrow creative mind. Abood (2019) explains that the "Big Five Personality" is the most widely accepted model for describing personality. So this model is widely used in research. The "Big Five Personality" has a broad range of traits, attitudes, and behaviors that describe personality. This broad scope serves in generalizing personality traits across cultures and environments.

The personality that is supported by desires and the environment becomes a person's motivation to behave. This behavior can play a role in various things, socializing behavior, financial management behavior, behavior at work, and others. This behavior is widely studied in various sciences because a person's behavior can affect an organization in which there are many people (Myers: 2012). This theory can conclude that personality can have an impact on behavior, this behavior can be in the form of behavior using technology and behavior in managing finances. The behavior of using technology and money management can also have a

direct impact on the company, especially in the business processes and financial management of the company.

E-Wallet

E-Wallet is one of the products of the development of fintech (financial technology), fintech is a technology to bring the use of financial services closer to providing user solutions in facilitating financial transactions (Daqar et al; 2020). The fintech industry attracts many players in it, these players are banks, regulators, and consumers. Users choose to use fintech because it is easier and more effective. The use of fintech is growing quite rapidly because it makes it easier for users to transact without having to go to a bank or ATM. Users simply use their mobile to make transactions, this is much easier and faster. E-wallet is very profitable because it can avoid theft, and pickpockets and can pay with decimals so it is very precise and easy (Rao: 2015). In addition, an e-wallet is widely used because it combines banking, non-banking, e-commerce, and socially integrated transactions.

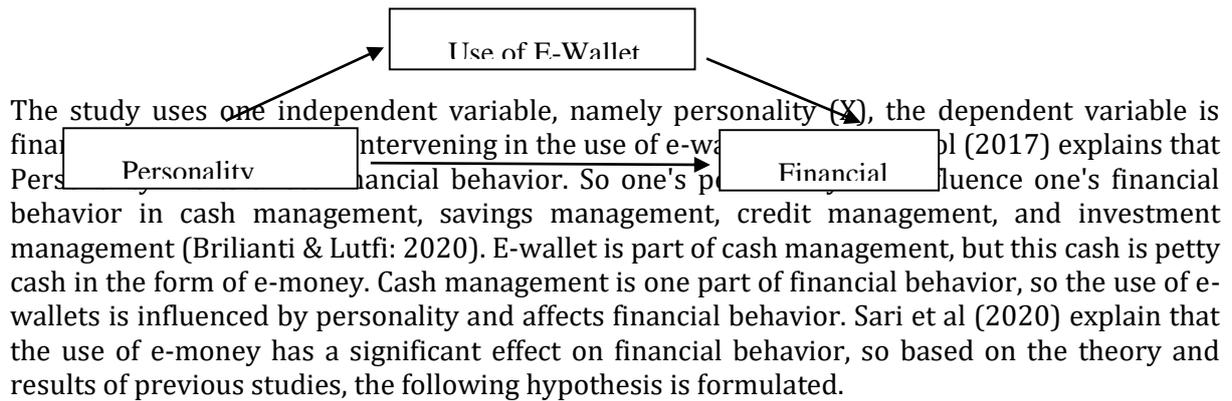
E-wallet in the past few years has become very popular with users because it makes it easier to transact several e-commerce applications and online transportation service applications. E-Wallet in Indonesia was preceded by the development of an online transportation service that provides payments using an e-wallet. In addition, the use of this e-wallet is supported by a promo strategy through tempting discounts for e-wallet users. This is indicated by the increasing use of e-wallets in Indonesia and indicated by the number of electronic money transactions in Indonesia and since 2017 has increased sharply.

E-wallets indirectly can help increase the company's revenue. Currently, almost all companies have official stores on all e-commerce platforms. Companies dare to increase the cost to manage their official store because commerce can help companies in promoting goods, and branding, get closer to consumers, increase customer satisfaction, and can compete (Maryama: 2013). These factors directly affect the company's income. Currently, almost all e-commerce provides payment services using e-wallets. E-wallet is considered effective in helping consumers with transactions. Daqar et al (2020) stated that generation Z and millennials tend to prefer using e-wallets because it is easier and more practical to make transactions.

E-wallets gave rise to several new problems in accounting and finance. The first problem is regarding the security of the e-wallet company, e-wallet is one of the financial tools so there needs to be a standard that regulates the level of security for customers who use e-wallets. Currently, the Financial Services Authority makes regulations regarding e-wallets, namely financial services authority regulation number 13 of 2018 concerning digital financial innovation in the financial services sector. This regulation functions so that financial service innovations that use technology can benefit the public interest, product innovations that are responsible, safe, prioritize consumer protection and have low management risks.

E-wallet profits from the interest money that settles in the merchant account. Money from the users-wallet entered into the merchant account of the e-wallet company, then the funds are entered into the wallet application of each user. The more users of an e-wallet, the greater the amount of deposited money, and the more interest you get. In addition to this system benefiting e-wallet companies, this system can help the country's economy to maintain the amount of money circulating in the community so that it can help stabilize the country's economy. One example of many users using bank transfers to top up e-wallets, this does not make the bank issue cash. So that the transfer of funds is only electronic.

Conceptual Framework



- H1: personality has a significant effect on the use of e-wallets.
- H2: personality has a significant effect on financial behavior.
- H3: the use of e-wallets has a significant effect on financial behavior.
- H4: personality has a significant effect on financial behavior through the use of e-wallets.

3. RESEARCH METHODS

Research Design

This study uses a quantitative research approach. Quantitative research is research that requires statistical data to explain a case. The design of this study is correlational, namely research to determine a causal relationship. The independent variable is the cause and the dependent variable is the effect. This study is to examine the causal relationship, namely the effect of Variable X1 (Personality: “Big Five Personality”) on Y (Financial Behavior) by intervening (Use of e-wallet). The technique used is path analysis.

Research variable

The variables in this study were measured using predetermined indicators. The following is the measurement of the variables used.

Table 3.1 Operational Variables

Variable	Sub-Variable	Indicator	Scale
Personality: Big Five Personality	Openness	Tendency to be open to new things	Likert
	Conscientious	Tendency to always be careful and thorough	Likert
	Extraversion	Tendency to make the environment comfortable and lively	Likert
	Agreeableness	Tendency to be considerate of others	Likert
	Neuroticism	Ability to deal with stress	Likert
Personal Financial Behavior		Expenditure management	Likert
		Investment management	Likert
		Savings management	Likert
Use of E-Wallet		Payment frequency using an e-wallet	Likert

Excessive shopping urge when using an e-wallet	Likert
More spending when using an e-wallet	Likert

Data Types and Sources

The type of data used in this study is qualitative data. Qualitative data is explanatory data from questionnaires that are weighted with numbers. The data in this study used a Likert scale with a scale of 1 to 5. Based on the source of the data obtained, this study used primary data. Primary data is data obtained directly from the object of research. Data were collected using a questionnaire instrument with a measurement scale using a Likert scale of 1-5.

Population and Sampling Techniques

a. Population

The population in this study are all e-wallet users in Indonesia.

b. Sample

The sample is a subject that can represent the population. The sample in this study is a professional (someone who has worked in the same field for more than one year) and e-wallet users in Malang City. The population in this study is unknown and with an estimated error of 5%, so the sampling uses the Structural Equation Model (SEM).
 Structural Equation Model (SEM) Formulas

$\text{Number of Samples} = \text{Number of Indicators} \times (5 \text{ to } 10)$(1)
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So that the obtained sample = 7 x 10 = 70 respondents. The selection of the sample is by giving a random questionnaire in a public place.

Data Collection Technique

The data collection technique used is using a questionnaire so that the information obtained from the respondents is more structured. This questionnaire is in the form of a statement which is then filled out by the respondent according to the provided Likert scale. The questionnaire is divided into two, namely a questionnaire regarding personal data that is closed and a questionnaire related to open variables.

Data analysis technique.

- a. Test the validity and reliability using 37 questions which are declared valid if the value of r table < r count. In addition, it is said to be significant if the significance value is < 0.05. The reliability test was carried out after the validity test. The reliability test is said to be reliable if Cronbach's Alpha value is > 0.06.
- b. Descriptive statistical test, Chandrarin (2014:139) explains that the descriptive test aims to test and explain descriptively the characteristics of the observed sample. This descriptive test includes the amount of data, variance, data range, lowest value, highest value, and data average.

b. Classical assumption test, this classical assumption test aims to test data bias. This is very necessary so that there is no bias between variables. This classical assumption test uses normality, heteroscedasticity, and multicollinearity tests. The classical assumption test is very useful in testing primary data, one of which is a questionnaire.

- Normality test is used to determine whether the data is normally distributed or not. Data can be used if normally distributed, this is can be assessed from the significance of the results of the normality test. The data is declared normally distributed if the significance value is > 0.05 .

- ✓ The heteroscedasticity test serves to determine the similarity of variations from one observation to another in the regression. The data is declared good if there is no heteroscedasticity, that is, there is no difference in the residual value from one observation to another. The data stated that there was no heteroscedasticity if the significance value was < 0.05 .
- ✓ The multicollinearity test aims to determine the correlation between variables. The correct model is the absence of correlation between variables. The variable is declared not to have multilnearity if the tolerance value is > 0.10 and the VIF value is < 10.00 .

c. Test the accuracy/significance of the model (F test) and test the coefficient of determination (R^2). The F test is used to test the model, namely whether the model used is correct. The accuracy criteria can be seen using the F value and the significance value of p. The model is said to be appropriate if the significance level is < 0.05 . The coefficient of determination (R^2) test explains the proportion of the variation of the independent variable to the variation of the dependent variable. The higher the value of the coefficient of determination, the better the variation of the independent variable.

d. Variable significance test (t-test), aims to test the significance of the effect of each independent variable on the dependent and formulated in the model. The significance test is used to state whether the hypothesis is accepted or not. The hypothesis is accepted if the significance is < 0.05 or if there is an influence between the dependent and independent variables.

3. RESULTS

The validity test showed that all questionnaire items had a significant level of validity, this was indicated by the Kaiser-Meyer-Olkin (KMO) value for all variables having a probability value of 0.000. In addition, the results of the instrument reliability test also showed high values for all variables with Cronbach's Alpha values greater than 0.70.

Regression results for equation 1:

Test Model 1		
Variable	Coefficient	Probability
Personality	-0.072	0.534
Dependent variables: Use of E-wallet		
R2: 0.005		
Prob. : 0.534		

Thus obtained the following model.

E-wallet Usage = -0.072 Personality +

Regression results for equation 2:

Test Model 2

Variable	Coefficient	Probability
Personality	0.464	0.000
Use of E-wallet	-0.311	0.002

Dependent variables: Use of E-wallet

R² : 0.333

Prob. : 0.000

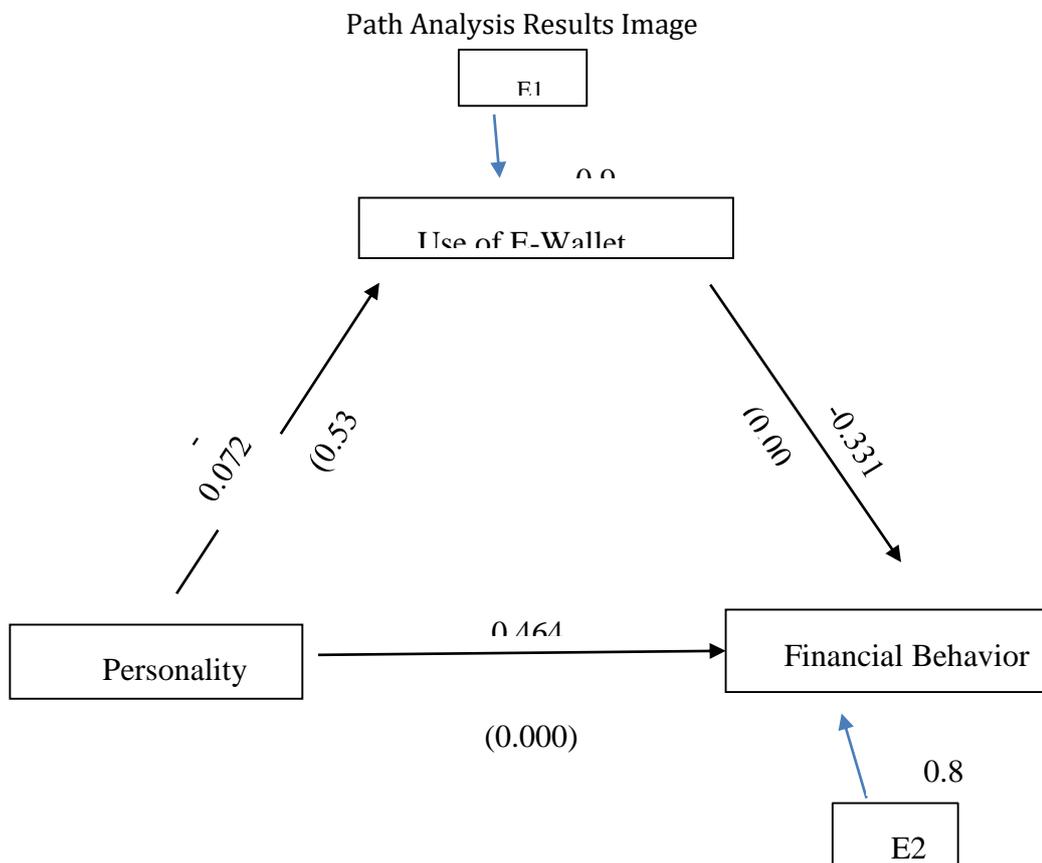
Thus obtained the following model.

$$\text{Financial Behavior} = 0.464 \text{ Personality} - 0.331 \text{ Use of E-wallet} + \varepsilon$$

Based on these influence models, the influence trajectory model can be arranged as shown in the **figure below**. This path model is called path analysis, where the effect of the error is determined as follows:

$$Pe_1 = \sqrt{1 - R^2} = \sqrt{1 - 0,005} = \sqrt{0,995} = 0.99$$

$$Pe_2 = \sqrt{1 - 0,333} = \sqrt{0,667} = 0,81$$



The total diversity of data that can be explained by the above model is measured by:

$$R_m^2 = 1 - P_{e1}^2 \cdot P_{e2}^2 \dots P_{ep}^2$$

In this case, the interpretation R_m^2 is the same as the interpretation of the coefficient of determination (R^2) in the regression analysis. For illustrative data, the coefficient of total determination is obtained:

$$R_m^2 = 1 - (0.99)^2 \cdot (0.81)^2$$

$$R_m^2 = 1 - 0.98 \cdot 0.656$$

$$R_m^2 = 1 - 0.643$$

$$R_m^2 = 0.357$$

$R_m^2 = 0.357$ means that the diversity of data that can be explained by the model is 35.7% or in other words, the information contained in the 35.7% data can be explained by the model. Meanwhile, 64.3% is explained by other variables (which are not included in the model in this study). The results of the path analysis show that personality does not affect the use of an e-wallet because it has an error probability level of 0.534 where this value is far from an error tolerance of 5%. So H_1 : personality affects the use of e-wallet is rejected or personality does not affect the use of e-wallet. Personality has a regression coefficient on financial behavior of 0.464 with a probability of error of 0.000 meaning that personality influences financial behavior. These results indicate that H_2 : personality affects acceptable financial behavior.

Next, the effect of using an e-wallet on financial behavior is shown by the regression coefficient -0.331 with an error probability of 0.002 where this value is smaller than the 5% tolerance. The negative value of the coefficient indicates the relationship between the use of e-wallets and financial behavior is inverse, the higher the use of e-wallets, the lower the financial behavior. The results of this analysis successfully accept H_3 : the use of e-wallets affects financial behavior. Use-wallet effect on financial behavior while personality does not affect the use of e-wallet but has a direct effect on financial behavior then H_4 : personality affects financial behavior through the use of e-wallet is not proven, thus this hypothesis is rejected.

4. DISCUSSION

1. Personality does not affect the use of e-wallets.

Personality in this study refers to the Big Five Model, which is a character that influences people's attitudes in dealing with different situations. The Big Five Model groups the characters into 5 namely openness, conscientiousness, extraversion, agreeableness, and neuroticism. The personality characteristics of the respondents revealed in this study are openness, conscientiousness, extraversion, agreeableness, and neuroticism. Openness revealed in this study is someone who likes to learn new things, likes aesthetics/beauty, and people who are. Conscientiousness is someone who always thinks before acting, always prepares everything, and is done in detail. Extraversion is someone who quickly understands something and is always enthusiastic. Agreeableness is someone who respects the privacy of others and is interested in humanity. Neuroticism is someone who rarely feels hurt, rarely

gets angry, and doesn't get sad easily. While the use of e-wallets in this study is a person's shopping activity using an e-wallet until the balance runs out, having more than one e-wallet, and spending more when using an e-wallet than when using cash.

The results of this study indicate that personality does not affect the use of e-wallets. So even though someone who likes to learn new things, is happy with beauty/aesthetics, is a genuine person (original), always prepares everything before acting, always pays attention to details, always thinks before acting, is interested in humanity, and respects the privacy of others, it doesn't mean that person will use the e-wallet balance until it runs out, have more than one e-wallet and spend more when using an e-wallet than when using cash.

This study shows that e-wallet users are getting wiser in using e-wallets. E-wallet has been put to good use as a transaction aid tool. This shows that no matter what personality a person has, one does not use an e-wallet in a wasteful manner. E-wallet users are used to using e-wallets as needed and don't care about the discounts given. In addition, currently, e-wallet service providers are also no longer taking action to burn money or provide large discounts as at the beginning of the introduction of e-wallets in 2017-2018.

This study also shows that personality does not affect the use of e-wallets. MSMEs that use e-wallets as a tool in transactions are not influenced by the personality of the owner or employee in conducting transactions. MSME entrepreneurs do not have to pay attention to the personality of employees to operate or use the company's e-wallet. In addition, MSME entrepreneurs can easily periodically check e-wallet transactions that have been carried out by employees. So e-wallet will optimally help MSME entrepreneurs in managing and controlling petty cash or operations.

This study shows that there is no personality effect on the use of e-wallets because e-wallet users are used to them and can use them wisely. So this study does not support previous research, namely Warsame & Abdalla (2020) which states that personality affects the use of electronic money.

2. Personality influences financial behavior.

Personality in this study is openness, conscientiousness, extraversion, agreeableness, and neuroticism. Openness revealed in this study is someone who likes to learn new things, likes aesthetics/beauty, and people who are. Conscientiousness is someone who always thinks before acting, always prepares everything, and is done in detail. Extraversion is someone who quickly understands something and is always enthusiastic. Agreeableness is someone who respects the privacy of others and is interested in humanity. Neuroticism is someone who rarely feels hurt, rarely gets angry, and doesn't get sad easily. Meanwhile, financial behavior in this study is described as someone who always pays debts on time and regularly saves every month.

This study shows that personality affects a person's behavior in paying debts and saving routines every month. So personality differences can affect a person's financial behavior in timely paying debts and saving routines. Conscientiousness and neuroticism are more likely to be on time in paying debts and diligent in saving because conscientiousness who are accustomed to thinking about details will think about the long-term impact of not paying debts on time and not saving regularly. In addition, conscientiousness will think about things that can hinder when going to make regular debt payments. So conscientiousness will be careful and make some backup plans before deciding something. Neuroticism also has a tendency to pay on time and save regularly, because neuroticism has stable emotions so it is not easily tempted to make expenses based on emotional desires or attractive shopping offers.

While agreeableness, extraversion, and openness are personalities who must be careful because they may not be on time in paying off debt and not routinely in saving. Agreeableness is very interested in humanity, allowing agreeableness to change plans to pay off debt or save for social activities. This can have an impact on paying off debt or delaying saving time. Extraversion is always enthusiastic about learning something. This allows an extraversion not to be on time in paying debts and not saving regularly, because an extraversion may change his debt repayment plan or delay saving time to learn what he likes. Openness loves to learn new things and loves aesthetics. Openness allows changing the time plan for paying off debt or delaying saving time to be diverted to give attractive or high-aesthetic items. In addition, openness can also delay saving or delay paying off debts to learn new things that they find interesting.

The influence of personality on financial behavior needs to be considered by a financial planner because differences in the client's personality can affect his financial behavior. A financial planner must understand the dominant character of the client. A person can have more than one dominant character, this is also explained by the data of this study. The data of this study shows that there is 1 person who is not dominant in five characters, 7 people are dominant in two characters, 13 people are dominant in three characters, 33 people are dominant in four characters, and 24 people are dominant in five characters. A person is considered dominant if the average is above 3 of each character, which means they agree with the attitudes described in the questionnaire. Financial planners should pay attention to the value of neuroticism and conscientiousness of clients. If these two characteristics are high, it means that someone will be careful in managing finances and full of consideration in making financial decisions. But, very careful people can also often be late in making decisions to make investments that can have a good impact in the future. Making investment decisions needs to be well thought out but also requires the speed and courage that openness and extraversion usually have. The planner must give wise advice taking into account the character of the client.

MSME owners must also understand their character, this can affect business decision-making. The owner must understand the dominant character and the advantages and disadvantages of each character. So that the owner can take preventive actions so that attitudes that can cause harm can be minimized. For example, if a business owner has high extraversion, if it is not controlled properly, it can lead to waste. This attitude is very happy with aesthetic things, so good finances are needed so that it is not easy to buy things that look good but do not add value to the function of the company. In addition, this has an impact on the timeliness of the company's debt or cash flow.

If in a company that has a large structure, then each division superior needs to understand the personality of everyone below him. This is to understand the potential of subordinates that can be developed and keep the weaknesses of subordinates from harming the company. This personality can affect a company manager in planning the payment of company debt and managing the company's cash flow.

The audit needs to know the personality of management in the company being examined. This is to see threats that may arise because of the character of management. This threat can be followed up by checking the data in companies that support the audit. So that the audit does not only look at the threat from financial data, but also the fraud threat arising from the management personality which can harm the company's finances.

The results of this study support previous research, namely research by Pinjisakikool (2017) which explains that personality, namely extraversion, agreeableness, conscientiousness, emotional stability (neuroticism), and intellect (openness) can predict a

person's financial behavior. In addition, Humairo & Sagoro (2018) also state that financial behavior is influenced by personality. This result is contrary to previous research by Ida & Tjun (2012) which stated otherwise that personality does not determine a person's financial behavior.

3. The use of e-wallets affects financial behavior.

The use of e-wallets in this study is ownership of more than one e-wallet and spending more when using e-wallets compared to using cash. Meanwhile, financial behavior is the behavior of someone who regularly saves monthly and is not disciplined in paying debts. This study shows that having more than one e-wallet and spending more when using an e-wallet compared to using cash harms the routine of saving every month and orderly payment of debt.

These results indicate that having more than one e-wallet and spending more when using an e-wallet harms financial behavior. An e-wallet user must be careful when using an e-wallet, because the more e-wallet you have, the more you will spend. This can have an impact on timeliness in paying one's debts or one's saving routine. Companies that use e-wallets as petty cash or company operations, must also exercise good control over their finances. E-wallet is indeed very helpful in shopping transactions, be it for consumption or business. However, the use of e-wallets must be done properly and controlled so as not to have an impact on the company's finances.

The results of this study support previous research, namely Sari et al (2020) which states that the use of e-money affects financial behavior. This result is contrary to Daqar et al (2020) who state that e-money has a positive impact on Generation Z in managing their finances.

4. Personality has no effect on financial behavior through the use of e-wallets.

The personality in this study is an attitude that likes details, does not get angry easily, is always cheerful and optimistic, is happy with aesthetics, does not affect financial behavior in saving routines, and is punctual in paying debts through the use of an e-wallet which likes to shop more than using money, cash and always spend your e-wallet balance. These results also show that two variables, namely personality and the use of e-wallets independently affect financial behavior. Personality has an impact on financial behavior, while excessive use of e-wallets can harm financial behavior.

5. CONCLUSION

The analysis shows that personality does not affect the use of e-wallets. So even though someone who likes to learn new things, is always optimistic and cheerful, always detailed, and likes aesthetic things, it doesn't affect the use of an e-wallet that can spend more when using an e-wallet than using cash. These results indicate that e-wallet users already understand the function and use e-wallets as a substitute for cash. However, personality has a positive effect on financial behavior. These results show that someone is optimistic, always prepares everything before committing, is always detailed, is interested in humanity, and is not angry at influencing his financial behavior, especially regarding the routine of saving and paying bills on time.

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