

The Influence of Financial Literacy, Lifestyle, Financial Planning, and Financial Burden on Saving Behavior Among Hotpot Restaurant Employees

Ardyn Sari Sinaga*, Noni Ardian, Hernawaty

Universitas Pembangunan Panca Budi, Indonesia

Email: ardingsari12@gmail.com*, noniardian@dosen.pancabudi.ac.id,
hernawaty@dosen.pancabudi.ac.id

Abstract

This study aims to determine and analyze the influence of financial literacy, lifestyle, financial planning, and financial burden on the saving behavior of employees at HotHotPot Restaurant Medan, both partially and simultaneously. This research is a quantitative study using a causal-associative approach. The population in this study consists of all 50 employees of HotHotPot Restaurant Medan. The sampling technique used is saturated sampling (census), in which the entire population is used as the research sample. Data were collected using a Likert-scale questionnaire that has been tested for validity and reliability. The data analysis technique employed was multiple linear regression analysis using SPSS version 31, preceded by classical assumption tests, including tests of normality, multicollinearity, heteroscedasticity, and linearity. The results show that: (1) financial literacy has a positive and significant effect on saving behavior; (2) lifestyle has a positive and significant effect on saving behavior; (3) financial planning has a positive and significant effect on saving behavior; (4) financial burden has a significant negative effect on saving behavior; and (5) simultaneously, financial literacy, lifestyle, financial planning, and financial burden have a significant effect on saving behavior. The adjusted R-squared value of 0.916 indicates that the four independent variables are able to explain 91.6% of the variation in saving behavior, while the remaining 8.4% is explained by other variables outside this study.

Keywords: Financial Literacy; Lifestyle; Financial Planning; Financial Burden; Saving Behavior.

INTRODUCTION

Public financial behavior is a crucial issue that requires serious attention. This is due to the dynamic development of the business world and ongoing social and economic changes, which require every individual to manage their finances effectively. However, many individuals still face difficulties balancing income and expenses. Therefore, the study of financial behavior is becoming increasingly relevant.

Saving behavior is an important aspect that deserves further research. This is driven by changes in urban lifestyles that influence financial management patterns, where increased consumption is often not accompanied by careful planning. As a result, some workers experience difficulty setting aside funds for future needs. This phenomenon is often found among service sector workers, including restaurant workers (Ismanto et al., 2020).

Saving behavior is an individual's action or habit of setting aside part of their income in a planned and sustainable manner to be saved, with the aim of meeting future needs, facing emergencies, or achieving certain financial goals (Harto, 2023).

Several factors influence saving behavior, including financial literacy, lifestyle, and financial planning. Financial literacy provides an understanding of how to manage money wisely.

Meanwhile, lifestyle plays a role in determining a person's consumption patterns. Financial planning helps individuals allocate income to achieve specific financial goals. These three factors are interrelated in shaping effective saving behavior (Mulyati et al., 2021).

Financial literacy is a person's ability to understand, manage, and make informed decisions regarding personal finances. Individuals with good financial literacy are able to allocate income effectively (Irdiana, 2024).

Lifestyle is a person's behavioral patterns in choosing activities, consumption, and daily lifestyle. Lifestyle can influence a person's ability to manage finances. Excessive consumption can reduce the ability to save. Conversely, a frugal lifestyle can improve an individual's financial health. Therefore, it is important to understand how lifestyle influences employees' savings behavior (Main, 2024).

Financial planning is the process of managing income and expenses, as well as determining short-term and long-term financial goals. Financial planning helps individuals allocate income in a targeted manner. With proper planning, one can avoid waste and manage financial priorities. Financial planning is crucial for employees with irregular incomes. Therefore, understanding the level of employee financial planning is crucial (Syafrida & Abdullah, 2024).

Financial burden is a condition that describes the magnitude of financial obligations an individual must bear to meet daily living needs and long-term obligations. This burden can include the cost of basic necessities, debt installments, family responsibilities, education costs, and other routine expenses that must be met from existing income. High financial burden can create stress in financial management because a large portion of income is allocated to meet these obligations. This condition often limits an individual's ability to set aside income for savings or investments. Therefore, financial burden is a significant factor influencing financial behavior, including saving behavior and individual financial planning (Mulyati et al., 2021).

HotHotpot Restaurant is a culinary business that focuses on serving hotpot dishes with a modern, practical, and affordable concept, thus attracting the interest of various consumer groups. This restaurant operates with a fast service system and offers a variety of menus tailored to the tastes of urban communities, so it is able to compete in the increasingly competitive restaurant industry. In carrying out its operations, HotHotpot Restaurant is supported by employees with a shift work pattern that demands speed, accuracy, and excellent service to customers. Dynamic operational activities make the need for human resource management, including aspects of employee welfare and financial behavior, very important to pay attention to. Therefore, HotHotpot Restaurant is a relevant object for study, especially in research related to financial literacy, lifestyle, financial planning, and employee savings behavior.

Previous research resultsFinancial literacy has the strongest positive effect on saving behavior among Generation Z in Thailand.(Uscharyapradit et al., 2025), as research findings show. This significantly influences their ability to save, alongside income level and peer influence, accounting for 48% of the variance in saving behavior. While researchothershows that financial literacy does not influence saving behavior (Walstad & Wagner, 2023). The results of previous research show that lifestyle has an influence on savings behavior.(Rizky et al., 2025), while

researchers show that lifestyle does not significantly influence financial behavior partially (Tibrani et al., 2023). Research result (Suryathi et al., 2024) stated that financial planning influences saving behavior, while the research results (Herrera et al., 2023) The results of his research show that financial planning has no effect on saving behavior. The results of his research show that financial planning has no effect on saving behavior (Baharuddin et al., 2025) the results of the study show that financial burdens have an effect on savings behavior, while the results of the study (Suryathi et al., 2024) shows that financial burden does not affect saving behavior.

The novelty of this research lies in four aspects. First, it is the first study to examine all four determinants financial literacy, lifestyle, financial planning, and financial burden—simultaneously among hotpot restaurant employees. Second, it provides the first empirical test of whether financial planning dominates saving behavior in a shift-based work environment. Third, it quantifies the negative effect of financial burden in a service sector sample where irregular income is common. Fourth, it offers a high-explanatory model (expected $R^2 > 0.90$) that can serve as a benchmark for future restaurant industry studies.

The purpose of this research is to determine and analyze the influence of financial literacy, lifestyle, financial planning, and financial burden on saving behavior among HotHotPot Restaurant employees, both partially and simultaneously. The objectives are to: (1) test the positive effect of financial literacy on saving behavior; (2) test the positive effect of a planned, non-consumptive lifestyle on saving behavior; (3) test the positive effect of financial planning on saving behavior; (4) test the negative effect of financial burden on saving behavior; and (5) determine the dominant factor among the four variables.

The contributions of this research are theoretical, empirical, and practical. Theoretically, it extends the Life Cycle Hypothesis (Modigliani, 1963) and Theory of Planned Behavior (Ajzen, 1991) to restaurant employees. Empirically, it provides primary data from 50 employees, filling a gap in service sector financial behavior literature. Practically, it offers actionable insights for restaurant management to design financial literacy training, promote frugal lifestyle campaigns, and implement payroll deduction savings schemes. For employees, the benefit is increased awareness of saving strategies. For management, the benefit is reduced financial stress among staff, potentially improving productivity and retention. For policymakers, the benefit is evidence-based data to design targeted financial education programs.

METHOD

This study used a causal approach to analyze the influence of financial literacy, lifestyle, financial planning, and financial burden on the saving behavior of employees of the Medan Hothotpot Restaurant, located in Unit 9–12 of the Yafurni Building and was conducted from December 2025 to February 2026. The study population was all 50 restaurant employees, who were also sampled using a saturated sampling technique. The data used consisted of primary data obtained through questionnaires and secondary data from books and journals, with a Likert measurement scale. Data collection techniques included observation, interviews, and questionnaires. Data analysis was carried out using validity and reliability tests, classical

assumption tests (normality, multicollinearity, and heteroscedasticity), and multiple linear regression analysis to test the hypothesis through the t-test (partial), F-test (simultaneous), and coefficient of determination (R^2) with the help of the SPSS program.

RESULTS AND DISCUSSION

Results

Validity Test

Validity testing is a test carried out to determine whether each statement item in the questionnaire is able to measure the research variable accurately, where each statement item is declared valid if...Corrected Item-Total Correlation $> .30$.

Table 1. Validity Test

	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
X1.1	,719	,944
X1.2	,709	,945
X1.3	,812	,939
X1.4	,856	,938
X1.5	,761	,942
X1.6	,828	,939
X1.7	,829	,939
X1.8	,838	,939
X1.9	,706	,945
X1.10	,768	,942
X2.1	,844	,910
X2.2	,819	,907
X2.3	,732	,916
X2.4	,699	,917
X2.5	,703	,915
X2.6	,696	,914
X2.7	,731	,913
X2.8	,829	,912
X2.9	,844	,908
X2.10	,636	,924
X3.1	,798	,935
X3.2	,871	,932
X3.3	,850	,933
X3.4	,766	,937
X3.5	,749	,938
X3.6	,787	,936
X3.7	,800	,935
X3.8	,753	,938
X3.9	,693	,940
X3.10	,617	,945
X4.1	,757	,899
X4.2	,791	,896
X4.3	,841	,892
X4.4	,805	,895
X4.5	,727	,901
X4.6	,685	,906
X4.7	,637	,908
X4.8	,536	,916

	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Y.1	,817	,934
Y.2	,815	,935
Y.3	,866	,931
Y.4	,811	,936
Y.5	,749	,939
Y.6	,804	,937
Y.7	,770	,938
Y.8	,770	,938

Source: Processed data, 2025

All statement items in variables X1 (Financial Literacy), X2 (Lifestyle), X3 (Financial Planning), X4 (Financial Burden), and Y (Saving Behavior) are declared valid, because the Corrected Item-Total Correlation value of each item is greater than the minimum limit of 0.30. The relatively high item-total correlation value, which ranges from 0.536 to 0.871, indicates that each indicator is able to measure its variable construct well. In addition, the Cronbach's Alpha if Item Deleted value for all items shows a figure that remains high, which is above 0.60, so that item deletion does not significantly increase reliability. Thus, it can be concluded that all research instruments have met the validity criteria and are suitable for use for further analysis.

Reliability Test

Reliability testing is a test conducted to determine the consistency or reliability of a research instrument in measuring the same variable, which is done by looking at the Cronbach's Alpha value, where the instrument is declared reliable if the Cronbach's Alpha value is greater than 0.70.

Table 2. Reliability Test

Variables	Cronbach's Alpha	N of Items
Financial Literacy	.947	10
Lifestyle	.922	10
Financial Planning	.943	10
Financial Burden	.913	8
Saving Behavior	.944	8

Source: Processed data, 2025

Based on the reliability test results shown in the table, all research variables are declared reliable because they have a Cronbach's Alpha value greater than 0.70. The Financial Literacy variable with 10 items obtained a Cronbach's Alpha value of 0.947, Lifestyle of 0.922, and Financial Planning of 0.943, which indicates a very high level of internal consistency. Furthermore, the Financial Burden variable with 8 items has a Cronbach's Alpha value of 0.913, and the Saving Behavior variable with 8 items obtained a value of 0.944, which is also included in the very reliable category.

Normality Test

The normality test is carried out to determine whether the data or residual values in the regression model are normally distributed, which is carried out using the Kolmogorov–Smirnov test or graphic analysis (Normal P–P Plot), with the provision that the data is declared normally distributed if the significance value is greater than 0.05 or the data points are spread along the diagonal line.

**Table 3. Kolmogorov Smirnov
One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual	
N		50	
Normal Parameters ^{a,b}	Mean	,0000000	
	Standard Deviation	1.93526049	
Most Extreme Differences	Absolute	,085	
	Positive	,085	
	Negative	-,075	
Test Statistics		,085	
Asymp. Sig. (2-tailed) ^c		,200 ^d	
Monte Carlo Sig. (2-tailed) ^e	Sig.	,482	
	99% Confidence Interval	Lower Bound	,469
		Upper Bound	,494

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

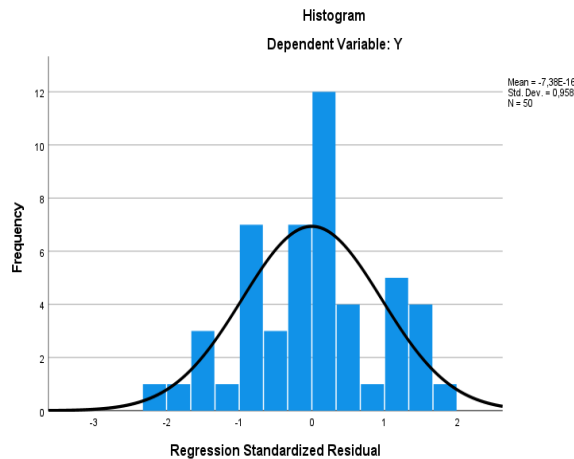
d. This is a lower bound of the true significance.

e. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 2000000.

Source: Processed data, 2025

Based on the results of the Kolmogorov–Smirnov test in Table 4.9, the Asymp. Sig. (2-tailed) significance value was obtained at 0.200, which is greater than 0.05, so it can be concluded that the residual data is normally distributed and the regression model has met the normality assumption.

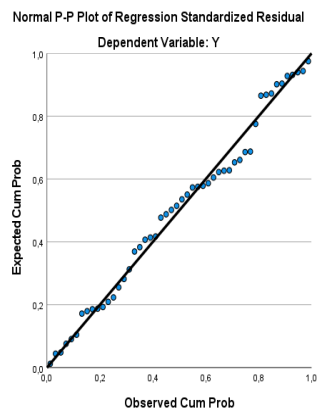
Figure 1. Cytogram



Source: Processed data, 2025

Based on the histogram, it can be seen that the data distribution pattern forms a bell-shaped curve, so it can be concluded that the research data is normally distributed and meets the assumption of normality.

Figure 2. P-Plot



Source: Processed data, 2025

Based on the Normal P–P Plot Image, it can be seen that the data points are spread around and follow the diagonal line, so it can be concluded that the residuals are normally distributed and the regression model meets the normality assumption.

Multicollinearity Test

The multicollinearity test was conducted to determine whether or not there was a strong relationship between the independent variables in the regression model, which was tested by looking at the Tolerance and Variance Inflation Factor (VIF) values, where the model was declared not to experience multicollinearity if the Tolerance value > 0.10 and the VIF value < 10 .

Table 4. Multicollinearity Test Results

Coefficients ^a		Collinearity Statistics	
		Tolerance	VIF
Model			
1	Financial Literacy	,547	1,827
	Lifestyle	,479	2,089
	Financial Planning	,448	2,230
	Financial Burden	,962	1,040

a. Dependent Variable: Saving Behavior

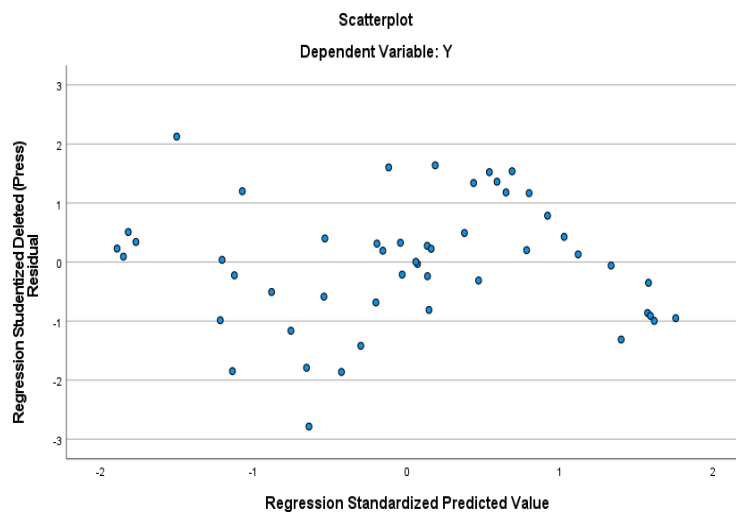
Source: Processed data, 2025

Based on the results of the multicollinearity test in the coefficients table, it can be seen that all independent variables, namely financial literacy, lifestyle, financial planning, and financial burden, do not experience multicollinearity problems. This is indicated by the tolerance value of each variable being greater than 0.10 and the variance inflation factor (VIF) value being below 10. In detail, financial literacy has a tolerance value of 0.547 with a VIF of 1.827, lifestyle of 0.479 with a VIF of 2.089, financial planning of 0.448 with a VIF of 2.230, and financial burden of 0.962 with a VIF of 1.040. Thus, it can be concluded that there is no high correlation between the independent variables, so the regression model is suitable for further analysis of the dependent variable saving behavior.

Heteroscedasticity Test

The heteroscedasticity test is carried out to determine whether or not there is inequality in the residual variance in the regression model, which is tested through scatterplot graphic analysis or the Glejser test, where the model is declared not to experience heteroscedasticity if the points on the scatterplot are spread randomly or the significance value is greater than 0.05.

Figure 3. Scatter Plot



Source: Processed data, 2025

Based on the Scatterplot Graph Image, it can be seen that the data points are spread randomly and do not form a particular pattern, so it can be concluded that the regression model does not experience heteroscedasticity and meets the classical assumptions.

Multiple Linear Regression

Multiple linear regression analysis was used to determine and analyze the influence of financial literacy, lifestyle, financial planning, and financial burden simultaneously and partially on the savings behavior of HotHotPot Restaurant employees through the formation of a regression equation.

Table 5. Multiple Linear Regression

Model	Coefficients ^a				
	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1 (Constant)	1,089	1,555		,700	,487
Financial Literacy	,344	,042	,483	8,256	,000
Lifestyle	,220	,061	,226	3,609	,001
Financial Planning	,283	,047	,387	5,987	,000
Financial Burden	-,277	,040	-,022	-5,883	,000

a. Dependent Variable: Saving Behavior

Source: Processed data, 2025

Based on the table above, a multiple linear regression equation can be formed that describes the influence of financial literacy, lifestyle, financial planning, and financial burden on the savings behavior of HotHotPot Restaurant employees. The resulting regression equation is as follows:

$$Y = 1.0896 + 0.344X_1 + 0.220X_2 + 0.283X_3 - 0.277X_4 + e$$

The interpretation of each regression coefficient is as follows:

Based on the results of the multiple linear regression analysis in the coefficients table, a regression equation is obtained that shows the relationship between the independent variables and the dependent variable saving behavior. The constant value of 1.089 indicates that if financial literacy, lifestyle, financial planning, and financial burden are considered constant or zero, then the value of saving behavior is 1.089. The financial literacy regression coefficient of 0.344 indicates that every one unit increase in financial literacy will increase saving behavior by 0.344 assuming other variables remain constant. The lifestyle coefficient of 0.220 indicates that lifestyle has a positive effect on saving behavior, where an increase in a more controlled lifestyle will increase saving behavior by 0.220. Furthermore, financial planning has a regression coefficient of 0.283, which means that the better the financial planning, the saving behavior will increase by 0.283. Meanwhile, financial burden has a negative regression coefficient of -0.277, which indicates that an increase in financial burden will decrease saving behavior by 0.277. Thus, it can be concluded that financial literacy, lifestyle, and financial planning have a positive effect on saving behavior, while financial burden has a negative effect on saving behavior.

t-test

Partial test (t-test) is a test conducted to determine the influence of each independent variable individually on the dependent variable, which is done by comparing the calculated t value with the t table, where the variable is declared to have a significant influence if the calculated t is greater than the t table and the significance value is less than 0.05.

Table 6. t-test

		Coefficients ^a			
Model		Unstandardized Coefficients	Standardized Coefficients	t	Sig.
		B	Std. Error	Beta	
1	(Constant)	1,089	1,555		,700 ,487
	Financial Literacy	,344	,042	,483	8,256 ,000
	Lifestyle	,220	,061	,226	3,609 ,001
	Financial Planning	,283	,047	,387	5,987 ,000
	Financial Burden	-,277	,040	-,022	-5,883 ,000

a. Dependent Variable: Saving Behavior

Source: Processed data, 2025

The t-test (partial test) is used to determine the effect of each independent variable (financial literacy, lifestyle, financial planning, and financial burden) partially on the dependent variable (saving behavior). The test is carried out by comparing the calculated t-value with the t-table at a significance level of $\alpha = 0.05$ (5%) with degrees of freedom (df) = $n - k - 1 = 50 - 4 - 1 = 45$, resulting in a t-table value of 2.014. Based on Table 4.12, the results of the partial hypothesis test are as follows:

Based on the results of the t test (partial) in the coefficients table with a significance level of 5 percent ($\alpha = 0.05$) and a t table value of 2.014, it can be seen that the financial literacy variable has a calculated t value of 8.256 which is greater than the t table of 2.014 and a significance value of 0.000 which is smaller than 0.05, so that financial literacy has a positive and significant effect on saving behavior. The lifestyle variable has a calculated t value of 3.609 which is greater than the t table and a significance value of $0.001 < 0.05$, so that lifestyle has a positive and significant effect on saving behavior. Furthermore, financial planning shows a calculated t value of 5.987 which is greater than the t table and a significance value of $0.000 < 0.05$, so that financial planning has a positive and significant effect on saving behavior. Meanwhile, financial burden has a calculated t-value of -5.883, which is absolutely greater than the t-table of 2.014, and a significance value of $0.000 < 0.05$, so financial burden has a negative and significant effect on saving behavior. Thus, it can be concluded that partially all independent variables have a significant effect on saving behavior.

F test

The simultaneous test (F test) is a test conducted to determine the influence of all independent variables simultaneously on the dependent variable, which is done by comparing the calculated F value with the F table, where the model is declared significant if the calculated F is greater than the F table and the significance value is less than 0.05.

Table 7. F Test

		ANOVA				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1992,264	4	498,066	122,131	,000b
	Residual	183,516	45	4,078		
	Total	2175,780	49			

a. Dependent Variable: Y
b. Predictors: (Constant), X4, X1, X2, X3

Source: Processed data, 2025

Based on the table above, the test was conducted by comparing the calculated F value with the F table at a significance level of $\alpha = 0.05$ (5%) with the numerator degree of freedom (df_1) = k = 4 and the denominator degree of freedom (df_2) = n - k - 1 = 50 - 4 - 1 = 45, so that the F table value was obtained at 2.58. The test criteria are if the calculated $F > F$ table or the significance value < 0.05 then H_0 is rejected and H_a is accepted, which means that the independent variables simultaneously have a significant effect on the dependent variable. This means that financial literacy, lifestyle, financial planning, and financial burden simultaneously have a positive and significant effect on the savings behavior of HotHotPot Restaurant employees.

Coefficient of Determination

The coefficient of determination (R^2) is used to determine the extent to which the variables of financial literacy, lifestyle, financial planning, and financial burden can explain variations in savings behavior, where the R^2 value that is closer to 1 indicates a stronger explanatory ability of the model.

Table 8. Coefficient of Determination

Model	R	R Square	Adjusted R Square	Standard Error of the Estimate
1	,957a	,916	,908	2.01944

Source: Processed data, 2025

Based on the table above, the results of the coefficient of determination test show an Adjusted R Square value of 0.916 or 91.6% indicating that the variables of financial literacy, lifestyle, financial planning, and financial burden together are able to explain the variation in savings behavior of HotHotPot Restaurant employees by 91.6%, while the remaining 8.4% is explained by other variables outside this research model, such as income, savings culture, family influence, self-control, or other factors not examined in this study.

Discussion

The Influence of Financial Literacy on Saving Behavior

The results of the study indicate that financial literacy has a positive and significant effect on the savings behavior of HotHotPot Restaurant employees. Employees who have a good understanding of basic financial concepts, financial products, and money management skills have better savings behavior. Employees with high financial literacy better understand the long-term

benefits of saving, the risks of not having an emergency fund, and the importance of financial planning for the future.

Financial literacy describes a person's ability to understand basic financial concepts, such as managing income, expenses, savings, interest, and financial risk. Individuals with good financial literacy are able to make rational financial decisions, including setting aside a portion of their income for savings. Adequate financial knowledge helps a person understand the benefits of saving, the importance of a reserve fund, and the risks that arise from not implementing financial planning. Therefore, the higher a person's financial literacy, the greater their tendency to engage in healthy financial practices, one of which is consistent saving behavior.(Harto, 2023).

Previous research shows that financial literacy has a strong and significant relationship with saving behavior. A study by (Oktavia et al., 2025)found that financial literacy has a significant influence on students' financial behavior, which includes saving habits.(Oktavia et al., 2025)also shows that financial literacy has a positive effect on saving behavior among female entrepreneurs. The same thing was found in the study (Ariyanto et al., 2025), where financial literacy has been shown to increase the savings behavior of the younger generation. This consistent finding confirms that financial literacy is a key factor in shaping savings behavior. Meanwhile, other research indicates that Islamic financial literacy, whose indicators consist of Financial Knowledge, Financial Behavior, and Financial Attitude, partially and simultaneously, has no significant effect on the business development of MSMEs in Pematang Serai village (Chrisna et al., 2023).

The Influence of Lifestyle on Saving Behavior

The results of the study indicate that lifestyle has a positive and significant effect on the savings behavior of HotHotPot Restaurant employees. The lifestyle referred to in the context of this study is a planned, wise, and non-consumptive lifestyle, so the better the employees' lifestyle management, the higher their savings behavior. Employees who have a simple lifestyle, prioritize needs over wants, avoid impulsive purchases, and are not influenced by the consumptive lifestyle of their surroundings tend to have a surplus of income that can be allocated to savings.

Lifestyle refers to a person's consumption patterns, activities, and preferences for how they spend their time and money. Consumption theory suggests that individuals with a consumptive lifestyle tend to allocate more funds to fulfilling wants than needs, thereby reducing their ability to save. Conversely, a simple and controlled lifestyle supports the formation of saving behavior because individuals are able to control spending and set financial priorities. Thus, lifestyle directly influences saving behavior through an individual's consumption patterns and spending preferences (Irdiana, 2024).

Various studies support that lifestyle is related to saving behavior.(Oktavia et al., 2025)shows that lifestyle influences financial behavior, although not always significantly. The findings are clearer in research(Oktavia et al., 2025), where lifestyle has a positive effect on saving behavior. In addition, research by Indarti & Suwaidi (2025) shows that a consumptive lifestyle has a negative impact on the saving behavior of Generation Z (Rizki et al., 2025). also found that lifestyle had a significant negative effect on students' savings habits. The consistency of this research suggests that lifestyle is a significant factor in determining a person's ability to save.

The Influence of Financial Planning on Saving Behavior

The results of the study indicate that financial planning has a positive and significant effect on the savings behavior of HotHotPot Restaurant employees, and is even the most dominant variable influencing savings behavior compared to other variables. Employees who have good financial planning, as reflected in having clear financial goals, creating a monthly budget, recording expenses, and regularly allocating funds, tend to have more consistent and disciplined savings behavior.

Financial planning is the process of managing income and expenses to achieve short-term and long-term financial goals. Personal financial management theory states that individuals with good financial planning will be more disciplined in controlling consumption and setting aside income for savings. Budgeting, prioritizing, and regular financial evaluations help individuals understand the proper allocation of funds, thereby increasing their ability to save. Thus, financial planning serves as a foundation for developing targeted and sustainable savings behavior (Main, 2024).

Previous research results show that financial planning has a significant influence on savings behavior (Ariyanto et al., 2025). found that self-control and planning aspects contribute positively to increased savings behavior. The study by (Sidebang, Tamaria Br., Fahrani, M., Situmorang, 2024). Research shows that students with more mature financial planning tend to have a higher interest in saving. Another study by Suryanto & Nugroho (2020) confirmed that financial planning significantly influences individual savings habits. Thus, empirical evidence supports the belief that financial planning is a determining factor in saving behavior.

The Influence of Financial Burden on Saving Behavior

The results of the study show that financial burden has a significant effect on the savings behavior of HotHotPot Restaurant employees, although the relationship is negative. Financial burden is a condition in which an individual faces financial pressure due to the large obligations that must be met from their income. According to behavioral financial theory, the higher a person's financial burden, the less likely they are to set aside part of their income for savings. Financial burdens such as debt repayments, high basic living expenses, and family responsibilities cause a large portion of income to be allocated to meet short-term obligations. This condition limits an individual's financial flexibility and reduces the funds available for savings. Therefore, financial burden has a negative relationship with savings behavior.

Previous research results show that financial burdens have a negative effect on savings behavior (Radianto, 2025). found that financial burden negatively impacts financial well-being and an individual's ability to set aside income for savings (Ningsih et al., 2025). also showed that the higher the financial burden an individual has, the lower their tendency to save. Similar findings were revealed in the study (Ariyanto et al., 2025), which states that financial pressure and economic obligations are the main factors inhibiting savings behavior. Thus, various empirical studies support the fact that financial burden is a factor that weakens savings behavior.

The Simultaneous Influence of Financial Literacy, Lifestyle, Financial Planning, and Financial Burden on Saving Behavior

The results of the study indicate that financial literacy, lifestyle, financial planning, and financial burden simultaneously have a significant effect on the savings behavior of HotHotPot Restaurant employees with a fairly good ability to explain variations in savings behavior. This finding indicates that the four variables collectively form an interrelated system in influencing employee savings behavior. This significant simultaneous influence is in line with the holistic approach in personal financial management which states that a person's financial behavior is not determined by a single factor, but rather is the result of a complex interaction between knowledge (financial literacy), consumption behavior (lifestyle), strategic actions (financial planning), and objective conditions (financial burden). These results indicate that although financial burden has no partial effect, it will have an impact on increasing the savings behavior of HotHotPot Restaurant employees.

CONCLUSION

Financial literacy, lifestyle, financial planning, and financial burden all significantly influence the saving behavior of employees at HotHotPot Restaurant in Medan, both individually and simultaneously. Higher financial literacy, a well-managed and non-consumptive lifestyle, and effective financial planning are associated with improved saving behavior, with financial planning emerging as the most dominant factor. In contrast, greater financial burden negatively affects employees' ability to save. Collectively, these variables explain 91.6% of the variation in saving behavior, indicating a strong model fit, while the remaining variation is influenced by other factors not examined in this study. Future research is recommended to explore additional variables—such as income level, financial attitudes, or access to financial services—and to expand the sample across different industries or regions to enhance the generalizability of the findings.

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