

The Effects of Sharia Financial Literacy and Korean Pop Culture on K-Pop Merchandise Purchase Decisions

Suci Andini Kesuma¹, Marliyah², Siti Aisyah³

Universitas Islam Negeri Sumatera Utara, Medan, Indonesia¹²³

andinikesumasuci@gmail.com¹, marliyah@gmail.com², siti.aisyah@uinsu.ac.id³

ARTICLE INFO

Keywords: *Financial Literacy, K-pop, Culture, Merchandise Purchase Decisions*

Article history:

Received: : 2024-12-13
Revised 1 : 2024-12-21
Revised 1 : 2025-01-13
Accepted : 2025-01-14
Available online : 2025-01-15

ABSTRACT

The expansion of the South Korean entertainment sector, particularly the K-Pop phenomenon, has had a tremendous influence on several nations, including Indonesia. In 2023, K-Pop goods sales increased by 74% compared to the previous year. This K-Pop cultural practice encourages fans to spend money on products from idol groups they adore, often without thinking about the long-term financial implications.

This research seeks to investigate the impact of sharia financial literacy and K-Pop culture on K-Pop product purchase decisions among fans in Indonesia, specifically among the K-Poppers community in Medan. This study employs a quantitative approach with a survey technique to determine the association between independent factors (sharia financial literacy and K-Pop culture) and the dependent variable (buy decisions of K-Pop items), with a sample size of 96 respondents.

*The study indicates that sharia financial literacy positively impacts purchasing decisions ($t = 7.543, p < 0.005$). This is consistent with prior study, which found that financial literacy plays a major influence in purchasing decisions, particularly in the setting of Sharia, which emphasises prudent financial management in accordance with Islamic principles. The *t*-test study demonstrates that K-Pop culture has a positive and substantial impact on purchase decisions ($t = 3.616, p < 0.005$), consistent with earlier studies suggesting that culture influences an individual's preferences and purchasing choices.*

This work is licensed under a [Creative Commons Attribution-NonCommercial 4.0 International License](https://creativecommons.org/licenses/by-nc/4.0/).

Introduction

In an increasingly interconnected period of globalisation, popular culture from many nations is more readily spreading and affecting communities throughout the globe. The Korean Wave (Hallyu) has caught the world's attention (Fairus et al., 2023). This culture has an impact on Asian and Western countries through music, theatre, dress, and cuisine. This movement has resulted in new consumer behaviours and lifestyles, particularly in K-pop (Maghfirah, 2022). K-pop's distinct traits include fascinating visual presentations, energetic dance, and new dress designs, making it very appealing to many people, particularly the younger generation (Azizah et al., 2023a).

K-pop culture gained popularity in Indonesia in the early 2000s as a result of the showing of Korean dramas on television. From here, the Indonesian audience developed an interest in K-pop music and idols. This fascination is fueled by the availability of social media, which allows followers to follow their favourites' newest advancements in real time (Haryono, 2019). K-pop culture is growing more prevalent in Indonesians' daily lives as digital technology advances and the internet spreads. Many Indonesian adolescents idolise South Korean singers and bands and follow their cultural trends. In addition to music and apparel, Indonesian K-pop culture impacts consumer behaviour (Iskandar & Zuliestiana, 2021). K-pop stuff, including as CDs, photocards, posters, t-shirts, lightsticks, and other accessories, has become one way for fans to connect emotionally with their heroes. For some fans, owning stuff represents dedication and support for their favourite. This good also acts as a tool for connecting fans with other K-pop communities, fostering unity among fans in many locations, especially Medan City.

Popular culture, such as Korean Pop (K-Pop), has peaked in several countries, including Indonesia. Medan, with its vast and lively K-Pop community, has become one of the areas where K-Pop culture is influencing social life. This trend has an impact on entertainment and consumption, including the buying of K-Pop goods. However, Islamic financial literacy (knowledge of Islamic financial principles) impacts the community's purchasing decisions. This study looks at how Islamic financial literacy and K-Pop culture impact the purchase habits of K-Pop fans in Medan.

In Medan, the K-poppers community (the word for K-pop lovers) actively gathers and monitors the item trends that are now popular among fellow enthusiasts. This tendency is about more than just idol love; it's also about social standing and self-identity. The buying of products is regarded as a reflection of the identity of a passionate and dedicated fan. However, this consumer behaviour is frequently motivated by emotional impulses and communal pressure, rather than rational necessities. Many fans feel compelled to follow this trend to retain their presence in the community or just to satisfy their emotional need to be closer to their hero (Azizah et al., 2023b). Based on this, there is a fan community on Instagram in Medan, known as the K-Pop station Medan community, which has 2,133 followers and influences item purchase behaviour. Fans frequently feel a deep connection to the group, and trends and social pressure from other members might affect their goods purchases.

This drives fans, particularly low-income teens and young adults, to overconsume. They frequently spend money on things without contemplating the long-term implications for

their budget. This suggests probable financial troubles in the future, particularly for people with limited financial knowledge. Financial literacy, which encompasses budgeting, personal financial management, and understanding the long-term worth of money, can assist people in making informed purchases (Salwa et al., 2022).

Financial literacy is an important component that will assist fans better manage their finances (Harahap, 2020). Someone with a high level of financial literacy can discern between necessities and wants (Bi Rahmani, 2018) and weigh financial factors before making a buying decision (Daulay, 2016). Financial literacy is crucial in the context of purchasing K-pop items because it allows fans to make better informed decisions about whether the purchase is within their budget. Unfortunately, many K-pop fans in Indonesia, notably in Medan, continue to have inadequate financial literacy, leaving them prone to impulsive purchase behaviour. They frequently find themselves in circumstances where emotions and social pressure from the community impact their purchase decisions, prompting them to focus less on the financial components of each transaction (Arianti, 2022). However, this viewpoint may be refuted by the fact that many K-pop fans continue to actively participate in different philanthropic fundraising events or initiatives that benefit their community's economy (Fairus et al., 2023).

In addition to financial literacy, the influence of K-pop culture itself also becomes a significant factor in driving merchandise purchase decisions. The K-pop culture, filled with glamorous visuals and luxurious lifestyles showcased by K-pop idols, often creates an image that encourages consumer behavior among their fans. Through social media and various digital communication channels, fans are actively exposed to the lifestyles of idols, which often convey a sense of glamour and exclusivity (Shafwa & Sudrajat, 2023a). This puts additional social pressure on fans to follow the trends set by their idols. K-pop fan networks on Instagram, Twitter, and TikTok reinforce this tendency by encouraging consumption through peer pressure. There is also a reluctance to interact directly with others, especially those who do not like K-Pop. If K-pop culture continues to grow, Korean culture will modernize and lose local customs (Shafwa & Sudrajat, 2023b).

There are also allegations that K-pop culture can reduce purchasing decisions. Some K-pop groups partner with financial institutions to educate their fans. Some K-pop singers become brand ambassadors for banks or insurance businesses, encouraging people to save, manage, and invest. This demonstrates that K-pop culture has both negative and positive effects on financial literacy and purchasing habits, particularly among the younger generation, which is heavily impacted by it (Maghfirah, 2022b).

Word Data Insight Centre (KIC) conducted a survey of 1,609 South Korean entertainment consumers, and 30% of them possess idol-themed goods. Korean entertainment lovers in Indonesia purchase picture cards, photobooks, posters, and stickers. According to KIC, one-third of South Korean entertainment enthusiasts do not possess any idol items. According to Telkomsel's digital survey, 74% of Korean fans in Indonesia desire to buy idol-endorsed items. Fans are willing to save money (57%), use other budget allocations (10%), pay later (6%), or borrow from family members (1%) to purchase these products. An interesting phenomenon arises when 26% of Indonesian K-pop fans do not collect

merchandise. This suggests that cultural engagement does not necessarily boost buying options.

Furthermore, financial literacy is seen as a key aspect in making informed purchase decisions. However, among K-pop fans in Medan, there is a distinct situation in which a high degree of financial literacy does not necessarily preclude hasty purchasing (Novila et al., 2024). This decision is based on practical and theoretical relevance to the local situation, as well as the possibility for fresh insights into consumer behaviour. This demonstrates that emotional reasons and connection with K-pop celebrities can exert a greater effect than financial concerns. This gap provides a chance to investigate the psychological and emotional states of these K-pop lovers (Latifah et al., 2024)

Table 1

Katadata Insight Center (KIC)

No	Data Name	Nilai
1.	Photobook/photocard	30,6
2.	Poster	29,3
3.	Sticker	27,6
4.	Album	24,3
5.	shirt	18,3
6.	DVD	12,2
7.	Lightstick	10,8
8.	Tumbler	9,8
9.	Collaboration Products	7,5
10.	Action Figure/ Doll	5,2
11.	Memberships	5,1
12.	Others	0,8
13.	Don't have	33,1

Source: <https://kic.katadata.co.id/>

As in prior research on purchase decisions (Fahirra & Andjarwati, 2022), it demonstrates that hedonistic variables and the Korean Wave have a favorable and significant influence on consumer purchasing decisions. According to the findings of (Putri et al., 2024), there is a considerable link between the Korean wave and Korean food shopping decisions. In agreement with the research (Rochaniah & Sari, 2021) reveals that Digital Financial Literacy has a substantial and beneficial influence on customer purchasing decisions via e-commerce, as indicated by a t-value of 6.192, a significance of 0.000, and a regression coefficient of 0.66. According to the research (Maharani, 2023), financial literacy and celebrity worship have a strong impact on impulsive and compulsive purchase behaviour of K-Pop items. Meanwhile, the two moderating factors, self-control and religion, are ineffective in mitigating the effects of celebrity worship on impulsive and compulsive K-Pop product purchases.

This phenomenon raises issues about how much K-pop culture and financial literacy impact fan item purchases, particularly in Medan. Although there has been substantial study on the influence of K-pop culture on consumption, the function of financial literacy in this context

has received less attention, particularly in Indonesia. However, examining the impact of financial literacy on K-pop goods purchases might reveal larger insights for society and fan groups. Fans who grasp the importance of financial literacy are likely to be more judicious in managing their spending, not just by following consumer trends but also by contemplating long-term financial implications.

Sharia financial literacy entails understanding the Islamic law bans on *riba*, *gharar* (uncertainty), and *maysir* (gambling) (Putri et al., 2022). Good Islamic financial literacy is designed to assist the community in making Sharia-compliant financial decisions, particularly when purchasing products and services (Aribowo et al., 2024). In this context, a strong grasp of Sharia financial management might affect a person's decision to buy K-Pop items, considering the ethical elements and Sharia principles involved in the transaction.

However, the rise of K-Pop culture impacts fans' purchase habits. K-Pop fans purchase goods to express their support for their favourite idol groups or performers. This demonstrates how economic, cultural, and emotional factors impact the buying of K-Pop products. However, Sharia mandates that consumption comply to Islamic principles, such as avoiding excess (*israf*) and not supporting haram or educational activities.

According to Az-Zahra et al. (2023), the interaction between sharia financial literacy and K-Pop culture in affecting K-Pop item purchase decisions is an intriguing topic for study. Sharia financial knowledge can help K-Pop fans make smarter purchasing decisions, including K-Pop products. Understanding the Sharia rules in transactions might assist people avoid making unneeded or unproductive purchases. Knowledge of sharia finance may also assist the community in obtaining halal items and understanding the sharia economy in pop culture (Ramadhani et al., 2021)

This research looks at how Sharia financial knowledge and K-Pop culture affect the purchase patterns of K-Pop fans in Medan. This research is designed to explain how financial and cultural variables impact Sharia-compliant purchase decisions. The findings of this study can assist K-Pop product sector players better understand Islamic purchasing trends and strengthen activities for Islamic financial literacy education. This study adds on how popular culture affects consumer behavior. In the constantly evolving digital world, knowing the purchasing patterns of the younger generation as impacted by foreign cultural trends such as K-pop is critical. As a result, this study is not only useful to K-pop culture and its admirers in Indonesia, but it also lays the groundwork for greater financial literacy instruction for the entire younger population. Thus, this study may be used to design methods that encourage the younger generation to make better purchasing decisions, limit excessive consumer behaviour, and raise knowledge about the necessity of good personal financial management.

literature review

Consumer Behavior Theory

According to (Gupta & Boyd, 2008) in Operations Management, internal and external factors impact consumer purchasing decisions. Heizer emphasises how customers' purchase decisions are influenced by their requirements, wants, perceptions, and social influences. As Heizer puts it: "Consumer decision-making is not a straightforward

process; it involves a combination of factors including psychological, social, and cultural influences."

Consumer Needs and Desires

Heizer and Render (Said & Amiruddin, 2017) argue that needs and desires are at the heart of every purchase choice. Consumers often acquire products or services based on fundamental necessities that must be addressed or specific wants that bring emotional gratification. In this context, K-pop stuff satisfies customers' wants, particularly fans', to form a stronger emotional bond with their stars. This purchase decision is frequently motivated by the desire to demonstrate loyalty or identify as a member of a specific group.

As stated by Heizer: "Consumer needs and wants form the foundation of decision-making; they influence the entire purchasing process." According to Heizer, psychological aspects such as perception, motivation, attitude, and learning all impact consumer decisions. Perception and motivation, for example, influence how customers perceive a product (Novila et al., 2024). K-pop fans may buy products because they want to achieve social recognition or feel closer to their heroes. Their attitude towards certain items, which are frequently shaped by prior experiences or exposure, also determines how people decide to buy. Heizer reveals that "Psychological factors, such as motivation and perception, play a crucial role in shaping consumer behavior and preferences".

Heizer emphasizes the role of social influences in purchasing decisions (Aliefiani Mulya Putri et al., 2022). The effect of family, friends, and community is critical since it can result in social pressure or even particular purchase trends among consumer groups. Online communities, such as social media groups or fan forums, have a significant impact on K-pop fans' purchase decisions. These decisions are frequently taken to satisfy the demand for social approval or to follow emerging trends within the fan community. Heizer states: "Social influences, including family, friends, and communities, often shape consumer preferences and drive purchasing trends."

External influences, such as culture, influence consumer purchasing. According to Heizer, culture refers to societal values, beliefs, and traditions that impact tastes and consumption behavior. K-pop culture, which is part of the worldwide Korean Wave, attracts its devotees with spectacular graphics and intriguing lifestyle choices. Customers who follow their celebrities' lifestyles and habits are more likely to purchase K-pop items. As Heizer puts it: "Culture, as a set of values and norms, significantly shapes consumer attitudes and influences their purchasing behavior."

Heizer and Render define the purchasing decision-making process as: awareness of need, information search, alternative appraisal, purchase choice, and post-purchase behaviour. Fans who purchase K-pop merchandise frequently seek research, compare options, and then make their choice. Heizer emphasises that this process is not necessarily linear, and consumers might be impacted by external influences at any point throughout the decision-making process. "*The consumer decision-making process is a series of stages, from need recognition to post-purchase behavior, influenced by external factors at each stage*" (Gupta & Boyd, 2008b).

Sharia Financial Literacy

Financial literacy includes budgeting, investing, and risk management (Aribowo et al., 2024). This is critical because it enables individuals to make informed purchases, avoid debt, and accumulate wealth (Az-Zahra et al., 2023). Financial literacy is defined as comprehending income, spending, savings, and investments. People that are informed may properly allocate money resources. Financial literacy also teaches Islamic financial principles such as the ban of *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling), allowing individuals to manage their resources while adhering to Sharia law (Ramadhani et al., 2021).

Financial literacy also teaches Islamic financial principles such as the prohibitions on *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling), allowing individuals to handle their finances in accordance with Sharia law. According to (Nisa et al., 2023). Sharia financial literacy include budgeting and financial planning that adhere to Islamic principles. This encompasses credit, savings, investments, and sensible risk management that adheres to Sharia norms. Sharia financial literacy may be tested by understanding sharia financial products, halal investments, and how to avoid non-Islamic transactions. With strong sharia financial literacy, the community may make more informed purchases, including K-Pop goods, that are both financially beneficial and in compliance with Sharia.

Korean pop culture

R. Linton (Ri'aeni, 2019) defines culture as a complex combination of knowledge, beliefs, arts, morality, laws, norms, and other capacities. Korean pop, often known as K-Pop, encompasses hip-hop, electronic dance, jazz, and rock. K-pop stars are extremely skilled and attractive. This is part of the "Korean Wave" or hallyu, which extends K-pop culture from Korea to Asia and Europe (Zahra & Chasanah, 2023). Bens Leo, an Indonesian music watcher, commented that J-Pop, or Japanese pop, had an impact on Korean music. Japanese music groups are on the increase, while Korean boybands and girlbands are also becoming popular. According to Bens Leo, K-Pop emerged five years ago as South Korea wanted prominence for its culture, which includes fashion and music (Almaida et al., 2021). Korean dramas, films and pop music are consumed by K-poppers. According to Jhon Storey, "K-poppers are the most visible part of the audience of texts and practices of pop culture" (Fachrosi et al., 2020). The emotional and social connection of K-Pop fans with idol products indicates the influence of K-Pop culture. K-Pop fans buy goods to express their loyalty and pride in their heroes. This has also had an impact on Indonesian K-Pop fans, particularly those in Medan. Fans frequently excuse their retail purchases as a show of support for the stars, demonstrating how K-Pop culture impacts them. Instagram also encourages individuals to buy popular items. K-pop culture is assessed using five factors: emotional connection with idols, community norms, fandom culture, trends, and lifestyle.

Buying decision

Heizer suggested a decision-making theory. Heizer describes decision-making as selecting possibilities based on objectives. Decisions need systematic thought and can be impacted by costs, rewards, personal preferences, or societal influences (Dharma, 2021). Purchase decisions, according to Kotler and Armstrong (2008), are complicated and impacted by both internal and external variables. The buyer makes the final choice on the purchase. Consumers purchase things to fulfil their requirements or preferences (Aisyah, 2020). After

recognising the problem, they go through many phases before reaching a conclusion. This theory looks at issue identification, information search, alternative appraisal, purchasing decisions, and post-purchase behaviour.

According to (Tjiptono, 2014), buyers identify issues, investigate goods or brands, and then assess how effectively each alternative addresses them. According to (Schiffman & Kanuk, 2008), consumers must also have a wide range of options. According to (Irwansyah, 2021), technology, economics, culture, politics, pricing, location, promotion, physical evidence, people, and processes all impact consumer product purchasing. As a result, how buyers absorb this information and choose what to buy will influence their perceptions. Kotler and Keller (Tjiptono, 2016) found that client purchasing decisions include product selection, distributor selection, quantity of items, and time of purchase.

Research Methods

This quantitative study investigates how financial literacy and K-Pop culture impact the purchase of K-Pop items by K-Pop fans in Medan City. This study employs a quantitative technique to investigate the relationship between the preset variables and generate numerical data that can be statistically analysed to discover how financial literacy and K-pop culture impact the dependent variable (K-pop merchandise purchasing decisions). This study comprises all K-Pop fans who are members of the K-Pop station Medan community, particularly those who follow the Instagram account with 2,133 followers. K-Pop lovers in Medan City buy goods and attend fan gatherings. The Slovin technique is used to determine the sample size of 2,133 persons. The Slovin formula uses the margin of error to determine the sample size for a population. The formula goes as follows:

$$n = \frac{N}{1 + N \cdot e^2}$$

$$n = \frac{2.133}{1 + 2133 \cdot (0.10)^2}$$

$$n = \frac{2133}{1 + 2133 \cdot 0,01}$$

$$n = \frac{2133}{1 + 21.33}$$

$$n = 95.52$$

Where:

n = Sample Size

N = total population (2.133 Person)

e = margin of error (10% or 0,01)

Purposive sampling is used in this study, with a sample size of 96 respondents (Sugiono, 2016) chosen based on the following criteria: (1) followers of the K-pop Station Medan community, (2) actively purchasing K-pop products in the previous year, and (3) interest in

K-pop and fandom activity. Data were gathered via an online survey using a questionnaire that assessed financial literacy, the effect of K-pop culture, and goods purchase behaviour. Medan was chosen as the research site because of its huge K-pop population, socioeconomic variety, and convenient access to K-pop items. It is envisaged that this research would shed light on the impact of financial literacy and K-pop culture on product purchasing behaviour among K-pop enthusiasts in Medan.

Results and Discussion

This study comprises K-pop lovers in Medan aged 15 to 35 who have purchased K-pop merchandise. According to the data, 84 responders (87.5%) are women. According to the age distribution of respondents, 69 (71.9%) are between the ages of 15 and 25 years. The responders with the most prevalent occupation were students, totalling 63 (65.6%). Validation is established by comparing the r-count and r-table values. If the computed r is bigger, the model is considered valid (Said & Amiruddin, 2017). The validity test of financial literacy and Korean pop culture using the r-table and r-count techniques demonstrates that all variables are valid, with the r-count value above the normal r-table value (0.1689). The financial literacy validity test reveals that all variables have excellent validity, with r-count values greater than the r-table value. The reliability test findings demonstrate that all variables have high Cronbach's Alpha values, suggesting great dependability. Thus, the survey's results on financial literacy and Korean pop culture may be relied on for future study. Cronbach's Alpha for all research variables exceeds 0.70, indicating that the statement items are trustworthy and quantifiable. Multiple regression requires the use of standard assumption tests. The author seeks valid analytical results, such as normality tests, multicollinearity, and heteroscedasticity.

Table 2
Normality Results *One-Sample Kolmogorov-Smirnov Test*

		literasi	budaya	keputusan	
N		96	96	96	
Normal Parameters ^{a,b}	Mean	1,7730	1,8128	1,8935	
	Std. Deviation	,03534	,05037	,03869	
Most Extreme Differences	Absolute	,130	,130	,128	
	Positive	,130	,130	,128	
	Negative	-,078	-,096	-,109	
Test Statistic		,130	,130	,128	
Asymp. Sig. (2-tailed)		,000c	,000c	,001c	
Monte Carlo Sig. (2-tailed)	Sig.	,069d	,070d	,076d	
	99% Confidence Interval	Lower Bound	,062	,064	,069
		Upper Bound	,075	,077	,083

Source: Data Processing Results from Spss 25 Researchers, 2024

Table 2 shows that the normalcy test employs the nonparametric K-S statistical test. The two-tailed asymp.sig value is $0.000 < 0.05$. These findings show that the data are not normally distributed, hence Monte Carlo is used in this investigation. The normality test

employs a Monte Carlo model with a Sig. (2-tailed) value. The Monte Carlo sig. (2-tailed) values for the financial literacy column (0.069), K-pop culture (0.070), and purchase decisions (0.076) all exceeded the significance threshold (α) of 0.05, suggesting that the research data is normally distributed (Mustofa & Nurfadillah, 2021).

Table 3.

Analysis Results Uji F

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	197,396	2	98,698	58.069	.000b
	Residual	158,070	93	1,700		
	Total	355,466	95			

Source: Data Processing Results from Spss 25 Researchers, 2024

The F statistical test in Table 3, with a F value of 58.069 and a significance level of 0.000, validates the hypothesis of the independent variables (financial literacy and K-pop culture) and demonstrates that both influence the purchase of K-pop items.

Table 4.

Analysis Results Uji R

Model	R	R square	adjusted R square	Std.error of the estimate
1	,745	,555	,546	1,304

Source: Data Processing Results from Spss 25 Researchers, 2024

Based on Table 4. Model 1 has a multiple correlation coefficient (R) of 0.745, which indicates a substantial association. $R^2 = 0.555$, indicating a coefficient of determination of 55.5%. This means that financial literacy and K-pop culture impact the purchase decision factor by 55.5% (0.555), with the remaining 45% influenced by variables not included in this study.

Table 5.

Analysis Results Uji t

Variabel	t	Sig.
Financial literacy	7.543	.000
Kpop Culture	3.616	.000

Source: Data Processing Results from Spss 25 Researchers, 2024

$$Y = 31,413 + 15,877 X_1 + 5,341 X_2 \dots\dots\dots$$

According to Table 5, the multiple regression model equation in this study supports hypothesis 1 that financial literacy impacts the purchase of K-pop items in Medan, with a T-statistic value of $7.543 > 1.96$ and a p-value of $0.000 < 0.005$. Hypothesis 2 (K-pop culture effects purchasing decisions) is likewise accepted, with a T-statistic value of $3.616 > 1.96$ and a p-value of $0.000 < 0.05$. Financial literacy influences the purchasing of K-pop items in Medan ($t = 7.543$, $p < 0.000$), confirming the first hypothesis. As consumers' financial knowledge grows, so do their spending patterns. Data analysis demonstrates that

financial literacy has a favourable and significant effect on Medan fans' purchases of K-pop merchandise.

According to the purchase choice theory, purchasers weigh the benefits and drawbacks of a product or service before making a purchase (Yulianto, 2018). So, financial knowledge may influence perceived worth. Financially knowledgeable buyers may be pickier about the quality and pricing of K-pop items. This study validates the findings of (Khasanah & Irawati, 2022), who discovered that financial knowledge improves purchase decisions. Financially literate people comprehend purchasing pricing, promotions, and payment choices (Ruwaitah, 2020). They may compare costs and value more effectively, ensuring that their purchases are within their budget and financial preferences. People with strong financial awareness might reap long-term benefits from joining loyalty programmes or purchasing value-added merchandise. Financially smart people are also more conscious of how their purchases effect their long-term finances.

Financial literacy also enables customers to recognise the long-term benefits of purchases like loyalty programmes and investments in high-value things (Puspitasari et al., 2021). K-pop celebrities may also teach their followers about financial literacy, which can raise their confidence and help them make better decisions because financially literate individuals understand how long-term purchases effect their finances. K-pop culture has a significant impact on Medan consumers' purchase decisions for K-pop goods ($t = 3.616, p < 0.000$), validating the second hypothesis. This suggests that as K-pop culture evolves, so will consumer purchase decisions. Data analysis reveals that Korean pop culture has a favourable and considerable impact on the buying of K-pop goods among Medan enthusiasts. If someone like Korean music, dramas, fashion, or food, they may purchase K-pop items from their favourite idol groups. K-pop enthusiasts in Medan purchase merchandise because they like their favourite idol groups.

K-pop enthusiasts purchase K-pop items because there are several varieties to lure fans (Hilal et al., 2022). Fans purchase K-pop stuff when their stars make a comeback and wear it to attract fans. Korean pop culture (Korean wave) is gaining popularity in Indonesia, particularly in Medan, therefore the more important K-pop culture develops, the more likely people are to purchase K-pop items.

The results of this study align with the theoretical concept from (Gupta & Boyd, 2008b), as evidenced by this investigation. External factors such as culture influence consumer purchases. Heizer says that culture is the values, ideas, and customs of a society that influence consumption and behaviour. The results of this study are in line with the research by Ochieng & Kim (2019) and Sembiring (2021), which found that the Korean Wave has a positive and substantial influence on shopping choices. This study differs from (Lestari & Bafadhal, 2019) which found that political tensions between South Korea, North Korea, and China negatively affect cosmetics products that are not related to Korean culture. In line with the concept of Korean pop culture that discusses Korean music, This research examines kpop products from idols.

Conclusion

Financial literacy has an influence on K-pop purchases in Medan ($t = 7.543, p < 0.000$). Thus, the initial hypothesis is accepted and proven. A rise in financial knowledge may

impact K-pop purchasing. Data reveal that financial literacy has a favourable and significant effect on the buying of K-pop goods in Medan. This supports the purchase choice hypothesis, which claims that before purchasing a product, shoppers examine its benefits and value. Furthermore, K-pop culture has an influence on K-pop item purchase behaviours in Medan ($t = 3.616$, $p < 0.000$), corroborating the second hypothesis. This suggests that when K-pop culture thrives, purchasers are more inclined to acquire K-pop items.

According to data, K-pop culture has a good and considerable impact on Medan K-pop lovers' purchases of K-pop things. This demonstrates that anybody who appreciates Korean music, theatre, fashion, or food may buy K-pop items from their favourite idol groups. K-pop lovers in Medan appreciate their idols and purchase K-pop merchandise. The closed questionnaire in this study precludes a more in-depth analysis of financial literacy and the effect of K-pop culture on purchase decisions. Online distribution restricts replies to one questionnaire per participant. Therefore, future research should incorporate open-ended questions and online/offline surveys. Further study should look at fanaticism, loyalty, motivation, and product quality, all of which can have an impact on K-pop retail sales. This study might assist product sales organisations reconsider their marketing strategies, taking into consideration financial literacy and K-pop culture.

Bibliography

- Aisyah, S. (2020). Manajemen Pemasaran. *Repository.Uinsu.Ac.Id*.
- Aliefiani Mulya Putri, G., Putri Maharani, S., & Nisrina, G. (2022). Literature view pengorganisasian: SDM, tujuan organisasi dan struktur organisasi. *Jurnal Ekonomi Manajemen Sistem Informasi*, 3(3), 286–299. <https://doi.org/10.31933/JEMSI.V3I3.819>
- Almaida, R., Gumelar, S. A., & Laksmiwati, A. A. (2021). Dinamika psikologis fangirl K-Pop. *Cognicia*, 9(1), 17–24.
- Arianti, B. F. (2022). Literasi Keuangan (Teori dan Implementasinya). *Thesiscommons.Org*.
- Aribowo, A. S., Basiron, H., Herman, N. S., & Khomsah, S. (2024). Pengaruh Fanatisme, Gaya Hidup Hedonis Dan Literasi Keuangan Terhadap Perilaku Konsumtif Remaja Muslim Pecinta K-Pop Di Pekalongan Melalui Kontrol Diri Sebagai Variabel Moderating. *Journal of Physics: Conference Series*, 1501(1). <https://doi.org/10.1088/1742-6596/1501/1/012021>
- Azizah, L. M., Zainuri, I., Akbar, A., & Kotijah, S. (2023a). Peran Self Identity Terhadap Perilaku Meniru Pada Remaja Penggemar KPOP. *Innovative: Journal Of Social Science Research*, 3(6), 9123–9132.
- Azizah, L. M., Zainuri, I., Akbar, A., & Kotijah, S. (2023b). Peran Self Identity Terhadap Perilaku Meniru Pada Remaja Penggemar KPOP. *Innovative: Journal Of Social Science Research*, 3(6), 9123–9132.
- Az-Zahra, K. N., Andriana, I., & Thamrin, K. M. H. (2023). Pengaruh Literasi Keuangan Syariah Terhadap Minat Menabung di Bank Syariah dalam Perspektif Syariah (Studi pada Mahasiswa S1 Fe Universitas Sriwijaya). *Al-Kharaj: Jurnal Ekonomi, Keuangan & Bisnis Syariah*, 5(4), 1801–1809. <https://doi.org/10.47467/ALKHARAJ.V5I4.1995>
- Bi Rahmani, N. A. (2018). Manajemen Keuangan. *Repository.Uinsu.Ac.Id*.
- Daulay, A. N. (2016). Manajemen Keuangan. *Repository.Uinsu.Ac.Id*.

- Dharma, B. (2021). Pengantar Manajemen Sains Untuk Pengambilan Keputusan. *Medan: FEBI Press UIN SU*.
- Fachrosi, E., Fani, D. T., Lubis, R. F., Aritonang, N. B., Azizah, N., Saragih, D. R., & Malik, F. (2020). Dinamika fanatisme penggemar k-pop pada komunitas bts-army medan. *Jurnal Diversita*, 6(2), 194–201.
- Fahirra, H., & Andjarwati, A. (2022). Pengaruh Korean Wave dan Gaya Hidup Hedonis terhadap Keputusan Pembelian Album Official BTS (Studi pada ARMY Indonesia). *Jurnal Ilmu Manajemen*.
- Fairus, M., Hajar, F., & Isbanah, Y. (2023). Pengaruh literasi keuangan, inklusi keuangan, kontrol diri, dan teman sebaya terhadap perilaku menabung penggemar K-pop. *Jurnal Ilmu Manajemen*, 482–494. <https://doi.org/10.26740/JIM.V11N2.P482-494>
- Gupta, M. C., & Boyd, L. H. (2008a). Theory of constraints: a theory for operations management. *International Journal of Operations & Production Management*.
- Gupta, M. C., & Boyd, L. H. (2008b). Theory of constraints: a theory for operations management. *International Journal of Operations & Production Management*.
- Harahap, M. Ikhsan. (2020). Pasar Uang dan Pasar Modal Syariah. *Repository.Uinsu.Ac.Id*, 33–35.
- Haryono, D. F. (2019). Pengaruh Fanatisme Penggemar Korean Pop Terhadap Keputusan Pembelian Merchandise Pada Komunitas Hallyu-Up Edutainment Bandung. *Repository.Upi.Edu*.
- Hilal, S., Fitri, A., & Ermawati, L. (2022). Pengaruh Literasi Keuangan Syariah Terhadap Kinerja Koperasi Syariah Di Indonesia. *Jurnal Akuntansi Dan Pajak*, 23(1), 14–18. <https://doi.org/10.29040/JAP.V23I1.4490>
- Irwansyah, R. (2021). *Perilaku Konsumen*. Widina Bhakti Persada Bandung.
- Iskandar, P. Z., & Zuliestiana, D. A. (2021). Pengaruh Faktor Perilaku Konsumen Terhadap Keputusan Pembelian Album Musik Atau Merchandise Kpop (studi Pada Penggemar Musik Kpop). *EProceedings of Management*, 8(3).
- Khasanah, U., & Irawati, Z. (2022). The Effect of Financial Literacy, Financial Attitude, and the Use of Financial Technology on the Financial Management of SMEs. *International Conference on Economics and Business Studies (ICOEBS 2022)*, 145–153.
- Kotler, P., & Armstrong, G. (2008). Prinsip-prinsip Pemasaran Edisi 12 Jilid 1, terj. *Bob Sabran (Jakarta: Erlangga, 2008)*, 12.
- Latifah, A., Triani, D. A., Salsabila, K. N., Alghefira, R. R., indriani, S. I., Tazkia, Z., & Rozak, R. W. A. (2024). Analisis saving management penggemar k-pop terhadap pembelian merchandise. *Nautical: Jurnal Ilmiah Multidisiplin Indonesia*, 3(1), 8–17. <https://doi.org/10.55904/NAUTICAL.V3I1.1153>
- Lestari, H., & Bafadhal, S. d. (2019). Pengaruh Brand Ambassador dan korean wave terhadap citra merek serta dampaknya pada keputusan pembelian. *Administrasi Bisnis*, 66(1).
- Maghfirah, A. S. (2022a). Pengaruh Budaya K-Pop Terhadap Kehidupan Mahasiswa Universitas Diponegoroap Kehidupan Mahasiswa Universitas Diponegoro. *JIST*, 03 no 02.

- Maghfirah, A. S. (2022b). Pengaruh Budaya K-Pop Terhadap Kehidupan Mahasiswa Universitas Diponegoroap Kehidupan Mahasiswa Universitas Diponegoro. *JIST*, 03 no 02.
- Mustofa, I., & Nurfadillah, M. (2021). Analisis Pengaruh Price Earning Ratio Dan Earning Per Share Terhadap Return Saham Pada Sub Sektor Property And Real Estate Yang Terdaftar Di Bursa Efek Indonesia. *Borneo Studies and Research*, 2(2), 1460–1468.
- Maharani, D. P. (2023). *Pengaruh celebrity worship dan literasi keuangan terhadap perilaku pembelian impulsif kompulsif produk k- pop: dengan pengendalian diri dan religiusitas sebagai variabel moderasi*. skripsi, UNP Sukabumi.
- Nisa, R. A., Isyanto, P., & Yani, D. (2023). Analisis Literasi Keuangan Terhadap Perilaku Konsumtif Pada Kolektor Photocard K-Pop. *Innovative: Journal Of Social Science Research*, 3(2), 13653–13660.
- Nisrina, D., Widodo, I. A., Larassari, I. B., & Rahmaji, F. (2020). Dampak konsumerisme budaya Korea (Kpop) di kalangan mahasiswa fakultas ilmu sosial universitas negeri Malang. *Jurnal Penelitian Humaniora*, 21(1), 78–88. <https://doi.org/10.23917/HUMANIORA.V21I1.8085>
- Novila, E., Harwida, G., Hadi, S., Tertibi, Y., Hary, V., Fauzen, N. R., Fatria, A. E., & Mulyono, E. C. (2024). BIMTEKS: Peningkatan Literasi Produk Digital Banking Upaya Peningkatan Marketplace Keuangan Syariah Mahasiswa UNU Blitar di Blitar Provinsi Jatim. *Jurnal Pengabdian Dan Pemberdayaan Nusantara (JPPNu)*, 6(1), 78–87. <https://doi.org/10.28926/JPPNU.V6I1.279>
- Ochieng, H. K., & Kim, S. (2019). Cultural Exchange and Its Externalities on Korea-Africa Relations: How Does the Korean Wave Affect the Perception and Purchasing Behavior of African Consumers? *East Asian Economic Review*, 23(4), 381–407.
- Puspitasari, V. E., Yetty, F., & Nugraheni, S. (2021). Pengaruh Literasi Keuangan Syariah, Persepsi Imbal Hasil, dan Motivasi terhadap Minat Investasi di Pasar Modal Syariah. *Journal of Islamic Economics and Finance Studies*, 2(2), 122–141. <https://doi.org/10.47700/JIEFES.V2I2.3292>
- Putri, F. H. N., Harwindito, B., Yenny, M., Saptadinata, A., & Faluti, M. Z. (2024). Pengaruh Popularitas Korean Wave Terhadap Keputusan Pembelian Korean Food Di Jakarta. *Jurnal Sains Terapan Parwisata*, 9(1), 21–30.
- Ramadhani, H. M., Rahmi, M., & Fathoni, M. A. (2021). Pengaruh Literasi Keuangan Syariah, Promosi, Kualitas Pelayanan terhadap Keputusan menjadi Nasabah Bank. *Prosiding BIEMA (Business Management, Economic, and Accounting National Seminar)*, 2(0), 689–704.
- Ri'aeni, I. (2019). Pengaruh budaya korea (K-Pop) terhadap remaja di Kota Cirebon. *Communications*, 1(1), 1–25.
- Rochaniah, Y., & Sari, R. C. (2021). Pengaruh Literasi Keuangan Digital, Penghasilan, Dan Gender Terhadap Keputusan Pembelian Konsumen E-Commerce. *Jurnal Profita: Kajian Ilmu Akuntansi*, 9(6), 1–20.
- Ruwaidah, S. H. (2020). Pengaruh Literasi Keuangan Syariah dan Shariah Governance Terhadap Keputusan Mahasiswa dalam Menggunakan Jasa Perbankan Syariah.

- Mubasabatuna* : *Jurnal Akuntansi Syariah*, 2(1), 79–106.
<https://doi.org/10.54471/MUHASABATUNA.V2I1.706>
- Said, S., & Amiruddin, A. M. A. (2017). Literasi Keuangan Syariah di Perguruan Tinggi Keagamaan Islam (Studi Kasus UIN Alauddin Makasar) Salmah Said dan Andi Muhammad Ali Amiruddin Universitas Islam Negeri Alauddin Makassar Keywords : Literasi , Keuangan , Islam , Perguruan Tinggi , UIN Alaud. *Al-Ulum*, 17(1), 44–64.
<https://doi.org/10.9744/JMK.17.1.76>
- Salwa, N., Rahma, T. I. F., & Nasution, J. (2022). Pengaruh Literasi Keuangan Dan Financial Technology Terhadap Inklusi Keuangan Mahasiswa UINSU. *Jurnal Manajemen Akuntansi (JUMSI)*, 2(4), 762–773.
- Schiffman, L., & Kanuk, L. L. (2008). Perilaku konsumen edisi 7. *Jakarta: Indeks*.
- Sembiring, V. A. (2021). Analysis of the impact of Korean wave on purchase decision making at Patbingsoo Korean Dessert House, Flavor Bliss, Tangerang Selatan. *The Korean Wave Is a Phenomenon That Develops and Spreads Korean Popular Culture Such as Girl & Boy Group, Fashion, and Even Korean Specialties throughout the World Including Indonesia, Many Local Entrepreneurs Are Competing to Build Korean Culinary Busin*, 6(3), 628–634.
- Shafwa, A. F., & Sudrajat, A. (2023a). Analisis Modernisasi Budaya K-Pop Terhadap Kehidupan Sosial Mahasiswa Kota Surabaya. *Jurnal Dinamika Sosial Budaya*, 25(4), 9–16.
- Shafwa, A. F., & Sudrajat, A. (2023b). Analisis Modernisasi Budaya K-Pop Terhadap Kehidupan Sosial Mahasiswa Kota Surabaya. *Jurnal Dinamika Sosial Budaya*, 25(4), 9–16.
- Sugiono, S. (2016). Metode Penelitian Kuantitatif Kualitatif dan R&D. *Bandung: Alfabeta*, 288.
- Tjiptono, F. (2014). Pemasaran Jasa Prinsip. *Penerapan, Dan Penelitian, Andi Offset, Yogyakarta*.
- Tjiptono, F. (2016). Dimensi dan Indikator Keputusan Pembelian. *Jurnal Universitas Ellyani*.
- Yulianto, A. (2018). Pengaruh Literasi Keuangan Syariah Terhadap Keputusan Penggunaan Produk atau Layanan Lembaga Keuangan Syariah. *Dspace.Uii.Ac.Id*.
- Zahra, M. P., & Chasanah, U. (2023). Pengaruh Komunitas Fandom Dan Perilaku Konsumtif Terhadap Keputusan Pembelian Irasional Dengan Minat Beli Dan Ketersediaan Membayar Sebagai Variabel Intervening: Studi Kasus: Pembelian Album dan Merch Penggemar Grup Exo di Twitter. *Prosiding Seminar Nasional Dan Call Paper STIE Widya Widaha*, 1, 288–303.