Adaptive Strategies of Digital Transformation on Students’ Consumptive Behavior in the Era of Society 5.0

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ABSTRACT
The digital era has seen consistent economic growth. The increasing number of online transactions every year shows this trend. One of the positive impacts of the development of the digital economy as a method for carrying out economic transactions is that it can increase knowledge and provide practicality in transactions. The progress of digitalization provides significant benefits in changing the order of economic behavior but will have negative impacts if not handled well. With the rapid development of E-commerce, it cannot be denied that crime in this field is on the rise in Indonesia, with fraud being the most common. Online fraud is essentially the same as traditional fraud; the difference lies in the way they operate, especially the use of electronic systems. This fraud can be interpreted as misuse of the news delivery system. The use of electronic media to display news, advertisements and other purposes that cause inconvenience to site users usually occurs without the victim's permission and is often undesirable. Consequently, adaptive strategies for this digital transformation are needed to increase awareness. Sharia Economics student IAIN Syekh Nurjati Cirebon was used as the research subject in this study. This research uses a qualitative approach, with data collection through interviews. According to the findings of this research, to avoid social media crimes in the era of society 5.0, knowledge of financial literacy and digital literacy is needed. Financial literacy is the ability to manage personal finances to avoid excessive consumption, while digital literacy is knowledge about how to use social media.
INTRODUCTION

The digital epoch stands as a testament to ceaseless economic expansion, a narrative vividly illustrated by the annual surge in online transactions. This escalating trend in electronic transactions delineates a notable shift in consumer behavior from conventional physical purchases to the realm of digital commerce. Multiple platforms have emerged as intermediaries, facilitating online transactions between a myriad of sellers and prospective buyers. The burgeoning prevalence of marketplaces and the ease of engaging in digital transactions have substantially molded the lifestyle of Generation Z, ushering in an era marked by heightened hedonism. This lifestyle-oriented hedonism has become intrinsically entwined with increased consumption patterns, emblematic of the transformative shift in how Generation Z navigates and engages with consumerism. Notably, this demographic cohort exhibits a penchant for consumerist behaviors, partly attributed to a comparative lack of financial literacy in contrast to older generations, often prioritizing immediate gratification over future-oriented financial prudence (Yanuarti & Gandung, 2022).

The technological strides, particularly in information technology and e-commerce, have imparted a profound impact on the contemporary landscape of business and trade. The advent of smartphones has bridged the gap, affording consumers the convenience of shopping without the constraints of physical proximity to brick-and-mortar stores. The burgeoning hedonistic mindset ingrained during the Millennial era finds its roots in the pervasive influence wielded by mass media, notably through social platforms such as blogs and Instagram, shaping consumption behaviors and societal norms (Danuri et al., 2019).

Evident signs of progress in digital technology echo the immense potential to invigorate the Indonesian economy, underscoring the relentless evolution of the digital economy within Indonesia's economic fabric. The rapid proliferation of online business transactions facilitated by internet services, particularly through social media, serves as a harbinger of future economic growth and development encapsulated by the burgeoning digital economy (Nusantara, n.d.). The socio-economic tapestry of communities undergoes a profound metamorphosis catalyzed by technical innovations and the digitization of the economy, conspicuously manifesting in the amplification of consumerist tendencies among individuals (Maharani & Ulum, 2020). Although yet to be standardized, the blueprint for the digital economy contributes tangibly to economic productivity (Simamora et al., 2020).

The exponential growth of technological advancement and the rapid pace of digital transformation have remarkably streamlined daily activities, both personal and professional, leveraging applications and websites that revolutionize communication and transactional engagements (Fuadi et al., 2021). The burgeoning digital economy reflects an exponential trajectory, encompassing primary, secondary, and tertiary needs offered and fulfilled within the expansive realm of the digital sphere (Permana et al., 2021).

In alignment with research conducted by (Ganar & Zafrullah, 2019), digitalization assumes a pivotal strategic role in providing goods and services with unparalleled convenience, cost-effectiveness, and expediency. The positive impacts of the burgeoning digital economy in facilitating economic transactions not only enhance knowledge dissemination but also augment the ease and practicality of transactions.

However, while the evolution of digitalization heralds significant benefits in reshaping economic behavior, its mismanagement can yield detrimental repercussions, prominently
showcased in the surge of fraudulent activities. The rapid ascendency of e-commerce has inadvertently amplified the prevalence of cybercrimes in Indonesia, with fraud emerging as a prevalent malaise. Online fraud, akin to its traditional counterpart, exploits electronic systems (computers, internet, telecommunications equipment) to perpetrate deceitful activities, often inundating victims with unsolicited and unwarranted content, causing substantial inconvenience. Hence, an imperative adaptive strategy for navigating this digital transformation emerges as a dire necessity to bolster awareness and fortify safeguards against such cyber malfeasance (Sumarjiyanto et al., 2020).

LITERATURE REVIEW

Financial literacy education stands as a transformative force within the confines of university education, serving as a linchpin in reshaping the consumption habits of budding students (Sari, 2018). This multifaceted approach to instilling financial wisdom encompasses a rich tapestry of initiatives, ranging from specialized training modules to the comprehensive integration of financial education within the academic curriculum. Moreover, this holistic endeavor extends to providing robust technical support to educational institutions, creating a conducive environment for fostering financial acumen.

The crux of this concerted effort lies not merely in imparting practical financial skills but in sowing the seeds of a mindset deeply rooted in the astute management of finances. By empowering students with a nuanced understanding of financial matters, this educational approach aims to veer them away from the precipice of excessive consumption, offering a pragmatic and holistic perspective on fiscal responsibility.

Financial literacy education becomes a transformative conduit within university settings, wielding the power to reshape the very fabric of students' consumption habits (Sari, 2018). This multifaceted approach encompasses a diverse range of initiatives, including specialized training modules, the comprehensive integration of financial education into the academic curriculum, and robust technical support provided to educational institutions. However, the true essence of this concerted effort extends beyond the mere transmission of practical financial skills.

At its core, this educational endeavor seeks to instill a mindset steeped in the art of prudent financial management. It endeavors to equip students not just with the knowledge but with the wisdom to navigate the complex terrains of fiscal decision-making, thereby steering them away from the siren call of excessive consumption. It's about cultivating a nuanced perspective on finances that transcends the mere acquisition of knowledge, fostering a holistic understanding that underpins responsible and informed financial behaviors.

Financial literacy education within university settings stands as a beacon of transformation, holding the key to remolding the consumption patterns of students (Sari, 2018). This multidimensional Delving into the contemporary sphere of transactional behavior, the paradigm shift toward a cashless culture has carved a new trajectory for working millennials, heralding a departure from conventional monetary practices (Hazbiyah and Wuryanta, 2020). This seismic cultural transition, touted for its efficiency and seamlessness, bears a dual-faced impact on consumer behaviors. While the advent of electronic money facilitates the frictionless access to services and streamlined transactions, its intangible nature might inadvertently cultivate a proclivity for increased consumption. The dissociation from tangible currency and the ease of digital transactions may potentially sow the seeds of impulsive spending habits among millennials,
warranting a meticulous examination of the intricate relationship between cashless transactions and emerging consumption patterns.

The fusion of industrial progression and the propagation of hedonistic ideals within the realms of social media forms a pivotal axis in understanding the contemporary fabric of consumer behavior (Puspitasari, 2020). Entrained in a labyrinth of influences spanning economic, ideological, and lifestyle factors, alongside the propagation of societal beauty standards through platforms like Instagram, this convergence crafts a cultural tapestry teeming with indulgence. Social media platforms, particularly Instagram, emerge as potent catalysts in sculpting societal norms, shaping behavioral trajectories, and architecting a hedonistic ethos among the millennial cohort. Consequently, the pervasiveness of these digital landscapes, coupled with hegemonic processes, exerts a formidable sway over millennials' lifestyle choices and behavioral inclinations, mandating a deeper scrutiny and conscious comprehension of these influential undercurrents.

These illuminative insights underscore the irreplaceable role of financial literacy education as a crucible in sculpting astute spending habits and informed decision-making among students. Concurrently, the burgeoning prevalence of cashless transactions necessitates a judicious examination of its ramifications on consumption behaviors, juggling its inherent conveniences against the potential proclivity for impulsive spending. Moreover, the symbiotic interplay between industrial constructs and the promulgation of hedonistic ideals across social media landscapes accentuates the intricacies of contemporary consumer behaviors, beckoning for a profound exploration of the manifold forces that shape consumption patterns in the digital epoch.

RESEARCH METHODS

The research methodology employed in this study adopts a descriptive qualitative approach, as elucidated by Putro et al. (2019). Qualitative research, according to Strauss and Corbin (2003), diverges from statistical methods, instead relying on qualitative techniques to glean insights. Such research delves into multifaceted issues spanning community life, historical nuances, organizational dynamics, and familial connections, offering a lens that transcends mere statistical quantification.

In this context, the descriptive approach, as outlined by Nazir, serves as the investigative framework to scrutinize the contemporary landscape of people, objects, and events (Sholikhah, 2016). It seeks to elucidate existing circumstances, evolving perspectives, ongoing processes, or persisting impacts, leveraging methodologies to delve deeper into multifaceted scenarios. The qualitative methodology employed here specifically employs a descriptive angle, drawing data from verbal expressions, observations, documentation, interviews, and questionnaires.

The data analysis process undertaken throughout this research journey remains pivotal. Data analysis constitutes a systematic endeavor, enabling researchers to derive observations, establish assumptions, and effectively communicate their findings. It involves meticulous monitoring, categorization, and elucidation of crucial information, allowing researchers to distill and present the most pertinent aspects of their investigation. The roots of qualitative research burgeoned in response to traditions that attempted to illuminate cultural and interpretive studies. Varied methodologies and approaches within qualitative research have matured and evolved, with their growth often tethered to the historical trajectory of scientific disciplines.

The research period spanned from October to December 2022 at the IAIN Syekh Nurjati Cirebon Campus, focusing on students specializing in Sharia Economics. The selection of this
cohort was deliberate, predicated on their perceived capacity to provide nuanced information and data pertinent to the study of adaptive digital transformation strategies vis-à-vis student consumer behavior in the era of Society 5.0. The data amalgamation involved both primary and secondary sources. Primary data, extracted from interviews or directly mined from original sources, was complemented by secondary data gleaned from journals and similar research.

The holistic approach undertaken in this research endeavors to encapsulate the multifaceted nature of student consumer behavior within the evolving digital landscape. By employing a descriptive qualitative methodology, this study aspires to unveil the intricate interplay between adaptive strategies in the digital sphere and the consumption habits of students. The intricate dance between historical underpinnings, evolving methodologies, and the contemporary digital epoch serves as a backdrop against which this exploration unfolds.

RESULTS AND DISCUSSION

The younger generation or millennial community is one of the most active. Shopping via the online system is a lifestyle that has developed into a popular culture that is widely practiced by Indonesian people. Most activities are now completed faster as the internet is becoming more popular. Shopping is also more convenient. Consumers simply order, transfer, and the goods are sent to their homes. Because online stores do not have large operational costs, the prices of goods in online stores are often lower than in offline stores. The popular culture of online shopping promotes commercialism and glorifies consumerism, along with the benefits of profits and markets, while also denying the challenges of intellectual property (Dira & Kartika, 2021).

The chronicles of human civilization culminated in an epoch-defining era around 2018, witnessing an unprecedented surge in industrial, technological, and communicative prowess. This period, often glorified as the pinnacle of human achievement, epitomized the millennial era's zenith, deemed the 'golden age of globalization.' Monumental advancements dismantled conventional boundaries, fostering an intricate web of interconnectedness across political, economic, social, and cultural landscapes. This paradigmatic shift was underscored by the relentless evolution of communication and information technologies, aptly tailored to meet the dynamic needs of contemporary society (Dedek Khadijah, 2019).

Within this tapestry of societal evolution, the millennial cohort emerges as torchbearers of a profound cultural transformation - the pervasive embrace of online shopping. For this generation, online shopping isn't merely transactional; it's an ingrained lifestyle that has woven itself into the fabric of Indonesian society. The proliferation of internet accessibility has served as a catalyst, expediting and simplifying daily transactions. The allure lies in the sheer convenience: a swift journey from virtual browsing to seamless purchases, culminating in doorstep deliveries. Moreover, the absence of substantial overheads linked to physical stores often renders online merchandise competitively priced, presenting a compelling draw for consumers. Yet, amid this shift, a nuanced dichotomy emerges: while celebrating the expediency and affordability, the surge of online shopping inadvertently extols consumerism while sidestepping the intricate web of intellectual property challenges (Dira & Kartika, 2018).

The embrace of online shopping encapsulates a testament to the digital era's transformative potential, showcasing the millennial generation's adeptness in navigating technological landscapes. However, within this digital embrace lies a paradox: an inadvertent exaltation of
consumerist culture intertwined with the commercial triumphs of online markets. This narrative, though convenient and compelling, often neglects the ethical considerations tethered to intellectual property rights. As society traverses this digital frontier, a critical introspection beckons, urging a comprehensive examination of this paradigm shift. It necessitates an informed dialogue that acknowledges the convenience while dissecting the complex ethical, economic, and societal implications inherent in online shopping.

In navigating this digital renaissance, the convergence of convenience, consumerism, and ethical contemplation becomes pivotal. Achieving a harmonious equilibrium entails a delicate calibration that recognizes the convenience of online shopping while safeguarding the ethical moorings of intellectual property rights. This nuanced balance is paramount as society treads through the realms of digital commerce, ensuring a conscientious embrace of technological strides while upholding ethical sanctity and societal well-being.

Consumptive behavior transcends the mere fulfillment of needs, delving into a realm where desires, often propelled by the quest for pleasure, take precedence. It's a profound expression of human behavior intricately woven into the fabric of contemporary society. The inclination toward excessive consumption, fueled by aspirations and dreams, often steers individuals toward acquiring goods beyond necessity, thereby incurring unnecessary costs. This overarching behavior, often referred to as consumer behavior, underpins societal trends and economic dynamics.

The currents and undercurrents of popular culture wield an immense influence, shaping societal norms and individual mindsets in myriad ways. This cultural tapestry, comprising an intricate interplay of perspectives and values, exercises a profound sway over societal mores and institutional frameworks. Within this multifaceted cultural milieu, a significant emergence beckons—the millennial generation, poised at the forefront of this cultural upheaval, stands at the precipice of a digital era.

The advent of online shopping epitomizes this cultural transformation, representing a seismic shift in consumption patterns. With the digital realm offering a cornucopia of products and services at one's fingertips, the allure of online shopping burgeons. However, therein lies a perilous precipice—the susceptibility of the millennial generation to be ensnared within the labyrinth of this online consumerist culture. The seamless accessibility and convenience of online platforms often beckon individuals to engage in unbridled shopping sprees, heedless of the financial implications.

Online shopping, in its guise of ease and accessibility, lures consumers into a realm where desires eclipse prudence. The tantalizing virtual aisles offer an irresistible array of products, rendering prudent financial considerations an afterthought. This pervasive culture of online indulgence often leads individuals, particularly the millennials, to navigate these digital bazaars without pausing to contemplate the broader financial ramifications.

The allure of online shopping, steeped in its convenience and the vast array of offerings, propels individuals toward a consumption spree marked by convenience but often devoid of financial sensibility. This heedless plunge into a world of unchecked desires, primarily propelled by the charm of online platforms, presents a conspicuous challenge—a dichotomy between the allure of online abundance and the need for prudent financial conduct. In succumbing to the siren call of online consumerism, individuals, particularly the millennial cohort, risk falling prey to a cycle of excessive spending without due consideration for financial prudence.
The progression towards purchasing goods and services through the internet, commonly termed online purchasing behavior, marks a monumental shift in consumer dynamics. This evolution not only encompasses the act of procuring varied products and services but embodies a paradigm shift, intertwining efficiency, security, and popularity within its realm. Online sales, once regarded with skepticism, have now seamlessly integrated into the fabric of modern commerce. The sheer ease and accessibility redefine consumer transactions, eliminating the arduousness associated with traditional shopping methods.

However, amidst the exponential growth of e-commerce, Indonesia grapples with a surging wave of cybercrimes, notably exemplified by the escalating instances of fraud. Online fraud, a digital iteration of conventional deceit, employs electronic systems—computers, internet, and telecommunication equipment—as its arsenal. This form of deceit adopts the guise of misusing news delivery mechanisms, infiltrating electronic platforms to disseminate news, advertisements, and unwanted content without consent, resulting in significant inconvenience to users.

The urgency for an adaptive strategy amid this digital metamorphosis becomes glaringly evident. Enhancing awareness through bolstered digital literacy and financial acumen emerges as a critical avenue to navigate the digital shopping landscape judiciously. Digital literacy, an amalgamation of multifaceted skills, delineates an individual's prowess in navigating diverse technologies. It extends beyond mere technical proficiency, encapsulating competencies in information retrieval, critical and creative thinking, effective collaboration and communication, safeguarding electronic devices, and discerning evolving socio-cultural contexts. This multifaceted skill set not only hinges on technical adeptness but delves into deciphering contextual nuances ingrained within digital content. It encompasses the proficiency to discern, assess, and integratively analyze information presented in diverse digital formats, embodying a multifaceted approach to digital comprehension and engagement.

In essence, the burgeoning online marketplace warrants a strategic pivot, necessitating an empowered consumer base adept in wielding digital tools judiciously. The landscape demands not only technological prowess but also a nuanced understanding of digital realms to navigate the pervasive cyber threats and optimize the multifaceted potentials embedded within the digital sphere. This calls for a paradigm shift—a holistic cultivation of digital literacy intertwined with financial sagacity—to empower individuals to tread the digital labyrinth astutely and harness its transformative potential while guarding against its inherent perils.

This research was carried out at IAIN Syekh Nurjati Cirebon which is located at Jl. Struggle By Pass Sunyaragi, Cirebon City, West Java. Researchers chose this location because IAIN Syekh Nurjati Cirebon is an agency that has many departments.

Based on the results of interviews, female informants really pay attention to the goods they will buy, starting from quality, price, promotions and payment methods that are comfortable to use. To lighten and minimize expenses, female informants always wait for e-commerce promotions before buying something they want. Informants see and open e-commerce sites, but not always to buy goods. They can spend more time just browsing online shopping platforms without intending to buy but rather looking at promotions and various items. Female consumers visit e-commerce more often than men to view the range of products available.

Meanwhile, for online shopping activities, the majority of male informants think that each item offered in e-commerce has different levels of quality, so they are often careful when looking for the product they want to buy. Male informants often make efforts to find information regarding
the goods they will buy later, such as comparing with other shops based on prices, ratings and reviews of other buyers of the product, to get the desired goods. Men tend to prioritize product quality so they won't be disappointed later. As one informant said, although they have used promotions to reduce spending, it is not necessary to shop online because men, unlike women, do not depend on promotions. Most informants are more satisfied with buying quality goods even though they are expensive. However, apart from the shopping activities carried out by male informants, they also have an extravagant lifestyle. This can be seen from the large expenditure spent on buying fashion products such as clothes, trousers, shoes, etc.

Due to the lack of awareness of the younger generation in financial management, the idea has emerged that financial and digital literacy should be considered as life skills that must be taught to the next generation. It is very important to provide financial literacy education so that they can manage their finances effectively, economically and efficiently. The long-term goal of financial literacy education is to improve a person's literacy skills from previously lacking literacy or not being literate to understanding the concept of financial literacy. Financial literacy education is an introduction to wise financial management in order to be able to manage finances well and control financial expenses by distinguishing between what is a need and what is just a desire. Financial literacy education is needed to educate people about how to manage finances wisely and according to their needs. Financial literacy education should start as early as possible because equipping children with financial literacy knowledge from an early age will prepare them to manage their finances well and correctly in the future.

Furthermore, it must be understood from the information summarized from the responses of several informants that consumers must be able to access then search, then once found they can filter and utilize existing information because this is very important to save internet users themselves. You can imagine if we cannot filter the information we receive on the internet from all the information we receive, we will easily be consumed by rumors, confused because we cannot sort out the correct information, which will have the impact of being consumed by fake news. This is just one example of how we should understand digital media.

**CONCLUSION**

The intricacies of consumptive behavior unravel a tendency to purchase not out of necessity but rather as a means to fulfill desires excessively, often leading to needless expenditures. This inclination is an embodiment of consumer behavior, tethered to the pursuit of pleasure in human lifestyles. Within the tapestry of popular culture, diverse currents and eddies weave a complex interplay of perspectives and values, wielding profound influence over societal norms and institutions. In this milieu, there's a compelling prospect that the millennial generation might fall prey to the allure of popular online shopping culture. However, there's a beacon of hope in the form of digital literacy and financial literacy. These pillars stand to herald a shift in the consumption patterns of students at IAIN Syekh Nurjati Cirebon. By nurturing these literacy skills, students can transcend the shackles of impulsive spending, gaining the ability to discern between genuine needs and fleeting desires. The aspiration is for students to wield control over their consumption habits, empowering them to engage in online shopping not as a means of gratification but as a deliberate fulfillment of essential needs. In effect, students are poised to become trailblazers bridging generations, wielding the power of digital literacy to transform societal paradigms. As agents of change, their understanding and application of digital literacy bear immense significance. They embody the nation's aspirations and harbor the potential to steer societal progress, aligning their actions with the greater good. Therefore, the cultivation of digital literacy isn't merely a personal pursuit but a collective responsibility toward societal advancement, with students as the vanguards of this transformative journey.
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