
Implementation of Frugal Living to Lead to A Prosperous Quality of Life in Personal Financial Planning Literature Study

Ahmad Tojiri

Universitas Paramadina, Indonesia
Email: achmadtojiry310@gmail.com

Keywords:

Frugal Living; Personal Financial Planning; Quality of Life; Financial Well-Being; Literature Studies; Sustainability

Abstract

Amid global economic uncertainty and increasing consumptive lifestyles, many individuals face challenges in achieving a prosperous quality of life through personal financial planning. Frugal living practices are emerging as a promising strategy to overcome these challenges. This research aims to comprehensively investigate the practice of frugal living as a strategy towards improving the quality of a prosperous life in the context of personal financial planning, through a literature review approach. With the rise of discourse on sustainability and consumption awareness, this study examines a wide range of relevant scientific literature to understand the concept of frugal living, its principles, and its implications for individual financial well-being. The research method used was thematic analysis of the publication of journals, books, and research reports published in a certain time frame. The study's main results show that frugal living is not just about extreme saving, but rather a value-first mindset, prioritization, and waste reduction, which significantly contributes to the achievement of long-term financial goals, reduced financial stress, and increased life satisfaction. The consistent application of frugal living allows individuals to allocate resources more wisely, save more, invest smartly, and ultimately achieve sustainable prosperity. The conclusion of this study confirms that frugal living is an important instrument in personal financial planning to achieve a prosperous quality of life in the modern era.

INTRODUCTION

The family is an important organization in society, because in one family live two or more people in one family who originate from a legal marriage according to religion and the State which then produces the blood of the adoption of a child in one family. The role of a wife is very important for the success of a family in building a prosperous, comfortable and peaceful household, both educating children, accompanying her husband and even as the backbone of the family in earning a living. Meanwhile, the role of the husband as a leader in the family is obliged to earn a living to meet the needs of his wife and children and as a leader in the family in guiding and educating his wife and children to become good individuals, get happiness in this world and the hereafter. Thus, to meet the needs of the family and themselves, humans carry out economic activities to be able to survive (Messabia et al., 2022; Rahman et al., 2023; Wahdiniwaty et al., 2022).

Economic activities are activities carried out by humans to meet their life needs, that humans are social creatures that no human can do everything by themselves (Hamid & Uyuni, 2023; Istika et al., 2022; Putri et al., 2022). The fact is that humans need help from others to carry out economic activities and earn income from economic activities, but humans compete for a luxurious lifestyle to buy their needs excessively or buy unused goods just because they follow trends and prestige. Thus, it is not wise to make spending, not prioritizing needs over desires just because of trends and prestige (Desmichel & Rucker, 2024; Zerquera, 2023).

In the midst of uncertain global economic dynamics, rising cost of living, and the rapid cultural trend of consumerism, achieving a prosperous quality of life through personal financial planning is becoming a multidimensional challenge for modern individuals (Palmer et al., 2009, dalam Strömbäck et al., 2017; Chirumbolo et al., 2021). This phenomenon has encouraged the emergence of various financial management strategies that focus on efficiency and sustainability (Hartantri et al., 2024), one of which is the concept of frugal living. This concept emphasizes value awareness, reducing waste, and making optimal use of resources to achieve long-term financial goals (Lastovicka et al., 2024), rather than simply refraining from spending (White, 2021, dalam Inayati et al., 2024). Increased awareness of the importance of financial literacy is also a driving factor (Negi et al., 2024), where a good understanding of fund management can mitigate the negative impacts of consumptive lifestyles (Chen et al., 2024) and economic instability (Chen et al., 2024a).

As many as 80% of Indonesians Like to Spend Money on Lifestyle the OCBC NISP Financial Fitness Index (2024) research, from the data "shows that 80% of Indonesians often spend money for lifestyle, and even many still save for the purpose of funding hobbies and traveling". This is also supported by the ease of access to shopping for the public, namely with online shopping through *e-commerce* support which is a trend in people's lifestyles today, with the ease of shopping making people's spending shift frequently. This is corroborated by data from the Ministry of Trade related to goods purchased through e-commerce.

Goods Purchased through E-Commerce in Indonesia for the 2023 Period

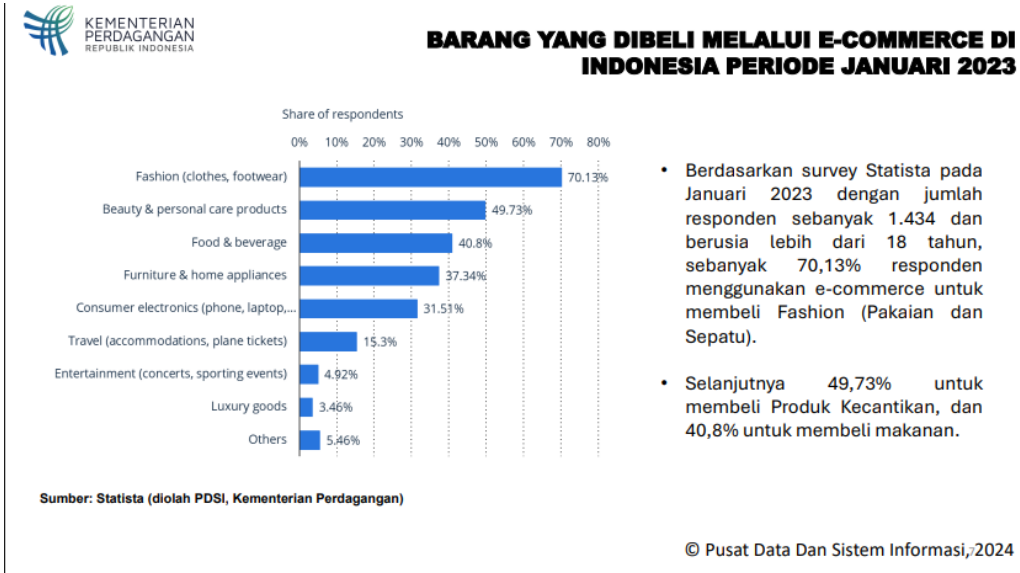


Figure 1. Goods purchased through e-commerce in Indonesia website dating session one data of the Ministry of Home Affairs

Source: Ministry of Trade of the Republic of Indonesia (2023) / Author's compilation from official data, 2025

To answer a luxurious lifestyle and not wise in managing useful expenses, this condition changes the pattern of frugal spending for a more blessed lifestyle, not wasteful and more concerned with meeting needs than increasing desires due to prestige.

Several previous studies have examined the relationship between frugal living, personal financial planning, and quality of life. Inayati et al. (2024) found that the implementation of frugal living principles, including wise shopping, avoiding waste, saving, sharing, creative thinking, and prioritizing needs over wants, significantly contributes to improved personal financial management and helps individuals achieve financial freedom without financial stress. Zakiyah (2023) emphasized that frugal living is not merely a lifestyle trend but a strategic approach to managing assets and achieving financial stability in the long term, distinguishing it from temporary austerity measures. Furthermore, Fiesta et al. (2026) demonstrated that frugal living practices positively influence investment decisions through the mediating role of financial self-efficacy, indicating that individuals who adopt frugal living are more confident in making investment choices, which potentially leads to increased financial stability in the future. Additionally, Sa'adah et al. (2022) provided evidence that introducing frugal living principles from an early age can instill positive financial habits that have the potential to affect long-term well-being, suggesting that frugal behavior should be cultivated as part of financial education from childhood.

Various studies in Indonesia have underlined the relevance of frugal living practices among people, especially the younger generation, as an adaptive response to economic pressures and the demands of contemporary lifestyles. The strategies adopted include planned financial management, such as budgeting and prioritizing needs, as well as socio-cultural adaptations that internalize the value of simplicity and avoiding extravagant behavior. This practice serves not only as a survival mechanism in challenging economic conditions, but also as a manifestation of cultural values and identity. These findings confirm that frugal living is a behavior pattern that is practiced in real life and has implications for the way individuals manage their daily finances.

Although the practice of frugal living has been identified, the direct correlation between its implementation in personal financial planning and the achievement of a prosperous quality of life still requires a more in-depth and structured study. Previous research has shown that frugal living can contribute positively to investment decisions, indicating the potential for increased financial stability in the future (Fiesta et al., 2026) In addition, financial literacy plays a significant role in mediating these practices to realize healthier financial behaviors and wise decisions, which indirectly leads to financial well-being. There is also evidence that the introduction of frugal living principles from an early age can instill positive habits that have the potential to affect long-term well-being.(Silky Roudhotus Sa'adah et al., 2022).

This study seeks to fill this knowledge gap by comprehensively examining how the concept of frugal living can be effectively implemented within the framework of personal financial planning to achieve a prosperous quality of life. Through a literature review approach, this study aims to identify the most relevant frugal living strategies, analyze the factors that influence them, and explore their impact on the financial well-being and quality of life of individuals in the Indonesian context. Thus, the study is expected to provide practical guidance and a solid theoretical understanding for individuals who want to adopt a frugal lifestyle for a better financial future, a strong conceptual framework and identify existing research gaps. By comprehensively reviewing scientific publications, books, and other credible sources, this study

seeks to present a comprehensive systematic review. The selection of this qualitative method is very suitable to explore the nuances and depth of meaning contained in the concept of frugal living and its impact on individual financial well-being. This approach facilitates a holistic understanding of the phenomenon under study.

RESEARCH METHOD

Research Design

This study adopted a qualitative approach using the literature study method. This approach was strategically chosen to allow for an in-depth exploration of the relevant literature to understand the complexities of implementing frugal living in the context of personal financial planning. Through an in-depth analysis of various literature sources, this study aims to identify effective frugal living strategies and their relationship with achieving a prosperous quality of life. This design allows for the synthesis of existing knowledge without the need for direct primary data collection. Literature studies allow researchers to build a strong conceptual framework and identify existing research gaps. By comprehensively reviewing scientific publications, books, and other credible sources, this study seeks to present a comprehensive systematic review. The selection of this qualitative method is very suitable to explore the nuances and depth of meaning contained in the concept of frugal living and its impact on individual financial well-being. This approach facilitates a holistic understanding of the phenomenon under study.

Data Sources

The data sources in this study are sourced from a rich and diverse secondary literature. This includes publications of scientific journals indexed on reputable databases such as Scopus and SINTA, as well as journal articles from other leading academic platforms. In addition, this research also refers to academic books that discuss the principles of frugal living, personal financial planning, and the concept of quality of life. Research reports, seminar proceedings, and publications from credible research institutions are also included to expand the scope of the analysis.

The selection of data sources is based on strict inclusion and exclusion criteria to ensure the relevance and quality of the information. Key criteria include the topic's relevance to the focus of the research, the credibility of the author and the publishing institution, and the up-to-date of the publication, although longer but fundamental research is also considered. Priority is given to resources that explicitly discuss frugal living strategies, their impact on financial well-being, and their implications for personal financial planning. This ensures that the analysis is based on tested empirical and theoretical findings.

The main criteria in the selection of literature include the relevance of the research topic, the credibility of the source, and the novelty of the publication. The selected literature should explicitly discuss the concept of frugal living, personal financial planning strategies, quality of life indicators, or the relationship between the three. Preference is given to publications published within the last ten years to reflect the latest developments in the field of study, although fundamental classical literature may also be included if its relevance is very high (Astikawati et al., 2025) The credibility of the author and the publishing institution is also an important consideration to maintain the quality of the analysis.

Data Collection Techniques

The data collection technique in this study was carried out through a systematic and structured literature search. The first step is to identify key keywords relevant to the research topic, such as "frugal living", "personal financial planning", "quality of life", "financial well-being", "frugal lifestyle", and "sustainable consumption". These keywords will be used to search literature on various leading academic databases, both international and national (Rehman & Mia, 2024)

After going through the initial search stage, a literature screening process is carried out based on titles and abstracts to eliminate irrelevant sources. Articles that pass the initial screening are then downloaded to be read in their entirety and evaluated for eligibility based on the inclusion and exclusion criteria that have been set. Relevant data is then extracted and organized systematically, recording important information regarding the methodology, findings, and conclusions from each source. This process ensures that the data collected is accurate and supports the research objectives

Data Analysis Techniques

The data analysis in this study was carried out using a qualitative descriptive approach. Data that has been collected from various sources of literature will be organized, classified, and interpreted to identify patterns, themes, and relationships between relevant concepts. The initial stage of analysis involves grouping the literature by sub-topics related to frugal living, personal financial planning, and well-being quality of life. This helps in providing a structured picture of the state of the literature.

Furthermore, an in-depth thematic analysis was carried out to explore the essence of the existing findings. Researchers will compare, contrast, and synthesize information from various sources to build a comprehensive understanding. Data interpretation will focus on how frugal living strategies are implemented in personal financial planning in Indonesia, as well as how these practices contribute to the achievement of a prosperous quality of life. The results of this analysis will be used to formulate conclusions and recommendations based on strong scientific evidence.

Research Instruments

This literature review study concluded that the implementation of the concept of frugal living has a significant contribution to improving the quality of a prosperous life through effective personal financial planning. Frugal living practices, which focus on saving, prudent spending management, and prioritizing needs over desires, have been proven to create greater fiscal space for individuals. This fiscal space, in turn, can be optimally allocated for long-term financial goals, such as the establishment of an emergency fund, sustainable investments, and the achievement of various personal life goals. This planned allocation inherently enhances financial security and supports individual well-being holistically. More than just a practice of restricting spending, frugal living is seen as a philosophy of life that empowers individuals on their way to financial independence and achieving a superior quality of life. A deep understanding of its principles allows individuals to consciously manage their resources for a more stable and prosperous future.

This literature review confirms that implementing a frugal lifestyle is not just about reducing expenses, but is a proactive strategy to optimize available financial resources. By distinguishing between essential needs and consumptive desires, individuals can direct funds

that were previously wasted on less priority things to more strategic outposts. This includes investing in assets that have the potential to provide future profits, the construction of an emergency fund as a financial safety net, and funding for self-development and the achievement of greater life goals. The effectiveness of frugal living in building a solid financial foundation can be seen from its ability to reduce debt burdens, increase saving capacity, and ultimately provide greater financial flexibility. This condition is directly correlated with lower levels of financial stress and an increased sense of life satisfaction.

Based on the findings that have been outlined, it is recommended to individuals to consciously adopt the principles of frugal living in every aspect of their personal financial planning and management. This adoption includes, but is not limited to, realistic budgeting, the identification and elimination of waste, and the exploration of more efficient and sustainable spending alternatives. For educational institutions, both at the formal and informal levels, as well as financial institutions, there are recommendations to integrate education on the concept of frugal living and wise financial planning practices into the curriculum or service programs offered. Improving financial literacy through relevant and accessible materials will empower the wider community to take control of their financial condition. This is expected to create a healthier and more sustainable financial management culture in the community.

For further research, it is recommended to deepen the understanding through empirical studies that use more comprehensive quantitative or qualitative methodologies. Such research can directly measure the concrete impact of the implementation of frugal living on specific indicators of well-being, such as life satisfaction levels, mental health, and financial stability. In addition, the exploration of the demographic, psychological, and social factors that affect the adoption rate and the success of adopting a frugal living lifestyle is also very relevant. A deeper understanding of these variables will allow for the development of more effective intervention strategies and personalized approaches for different groups of people.

RESULTS AND DISCUSSION

Literature Overview and Publication Profile

This study referred to a comprehensive literature review to investigate the practice of frugal living as a strategy to improve quality of life through personal financial planning. The analysis includes international and national scientific publications, books, as well as credible reports relevant to the main topic. Inclusion criteria include relevance to the concept of frugal living, personal financial planning, quality of life, and financial well-being, as well as up-to-date publications, although older fundamental works are also considered. The time span of literature publication analyzed generally ranges from 2015 to 2026, reflecting recent developments in this field. The main databases used for searches include Google Scholar, Scopus, and SINTA, ensuring a wide and verified coverage of the literature. The thematic distribution of the literature shows a strong focus on the identification of frugal living strategies (Iorfa et al., 2026; Odida, 2025), an analysis of the impact of frugal living on financial well-being (Odida, 2025), as well as an exploration of related concepts such as sustainability (Makkonen & Neuvonen, 2025) and frugal behavior in different socioeconomic contexts. The profile of the publications analyzed reflects the diversity of disciplines, including management, psychology, behavioral economics, and sustainability studies. This provides a multidimensional perspective on the phenomenon of frugal living. The use of literature from different countries, such as Finland and Uganda, enriches the understanding of the adaptation and relevance of

frugal living in different cultural and economic contexts (Makkonen & Neuvonen, 2025; Odida, 2025). These findings collectively form a solid empirical and theoretical basis for further analysis of how frugal living practices can be integrated into financial planning.

Frugal living and blessing economy are two complementary concepts in Islam. Frugal living emphasizes the wise management of resources, while the blessing economy links economic actions with spiritual values to achieve blessings. Thus, working in making a living assesses worship, both of which between earning a living as worship not only have an impact on material welfare, but also improve the quality of life and welfare.

To find out if someone has carried out *frugal living* correctly, there is a concept that can be a reference. As conveyed by Wijaya (Pratyningsih, 2017) in Dessy Nur Isna, All, namely:

1. Be wise in shopping
The main aspect of financial management is the wise attitude in spending money. With a wise attitude, we can manage any income to meet the needs of daily life. This means prioritizing using money wisely and efficiently, so as to achieve financial freedom that does not cause stress because of money.
2. Not Wasteful
People who are guided by frugal living will be able to recognize boundaries and are not easily tempted to consume things that are not useful. This means not being extravagant or stingy in using money, not wasteful in frugal living, saving, not buying things just because of desire but because of need.
3. Get Used to Saving
Saving means leaving funds that come from the difference in income and expenses. The existence of frugal living can pressure a person not to consume excessively. So, they are used to having more funds left to allocate to savings posts.
4. Get used to sharing
The habit of frugal living does not necessarily make a person miserly. Precisely because we have consumed efficiently, there will be enough funds available for us to share with others.
5. Be wise in using the objects/tools we have
If we don't really need a new tool/object, we should use an old item that can still function. There is no benefit in just following trends that are not necessarily good quality. In addition, if we are forced to buy new items, then we must be able to maintain their function. So that the item is durable and can be used for a longer period of time.
6. Creative Finding Alternatives
We are required to think creatively. Suppose there are foodstuffs whose prices have increased, there is no harm in looking for substitute items with the same nutritional value. One can appropriately allocate money or wealth based on one's needs and not impose one's abilities by thinking creatively (Fahlevi, 2022: 31).
7. Adjusting Desires and Abilities
It is important for those of us who choose a frugal living lifestyle to manage our desires. Because of our limited abilities, unrealistic desires for us to fulfill must be eliminated. Don't let us be tempted to take on consumptive debts that ultimately weigh on our finances. In this case, you should not force yourself to go into debt if the ability does not go according to plan. Instead, he had to wait and get the money first (Fahlevi, 2022: 31).

8. Considering Aspects of Needs Rather than Wants Needs are the staples that we must fulfill, such as food, clothing, and shelter. Meanwhile, desires are usually in the form of complementary items outside

Frugal Living Strategy In Personal Financial Planning

Thematic analysis of the literature identifies a range of frugal living strategies that are relevant in the context of personal financial planning. These strategies can be categorized based on their main approaches, namely reducing expenses, optimizing resources, and delaying gratuities. Spending reduction is a fundamental element, where individuals consciously prioritize basic needs and control discretionary spending. This includes practices such as creating a tight budget, limiting impulse purchases, and looking for more economical alternatives to goods and services (Iorfa et al., 2026).

Resource optimization involves making the most of existing assets and finding ways to reduce waste. Examples include recycling practices, repairing goods rather than buying new ones, and efficient management of energy and natural resources. This strategy reflects a sense of value and a desire to maximize each unit of resource owned (Makkonen & Neuvonen, 2025). Furthermore, postponing gratification is a crucial component that allows individuals to hold back momentary desires for the sake of achieving long-term financial goals. It involves being patient in waiting for discounts, saving for big purchases, or resisting social pressure to keep up with expensive consumption trends. This ability to delay instant gratification is a determinant of the success of long-term financial planning.

The context of personal financial planning provides a framework within which these frugal living strategies can be implemented systematically. Setting clear financial goals, such as buying a house, a retirement fund, or a child's education, provides a strong motivation to implement frugal practices. Detailed budget planning allows individuals to allocate funds wisely, identify areas of expenditure that can be reduced, and track progress toward their goals (Kapoor, 2006). Frugal living, when integrated into a financial plan, is not just a measure of self-restraint, but a proactive approach to managing finances to achieve financial independence and security.

From the concept of frugal living. The following is an example of a table of spending on a frugal life without my wallet crying by applying the principles of *qana'ah* and *zuhud* as follows:

Budgeting table for economical living with a salary of Rp. 4,000,000/month

Table 1. Monthly Budget Allocation for Frugal Living

Categories	Allocation	Remarks
Primary needs (50%)	IDR 2,200,000	<ol style="list-style-type: none"> a. Rent/Rent b. Halal and nutritious food (self-cooked) c. Electricity, water and basic necessities
Secondary needs (10%)	IDR 400,000	<ol style="list-style-type: none"> a. Public transport b. Clothes when the old ones are no longer suitable for use c. Data plan
Savings/emergency fund (15%)	IDR 600,000	Saving for the future
Charity (20%)	IDR 800,000	Infak to mosques/orphanages
Self (5%)	IDR 200,000	Self-reward for sports

(Source: Author's adaptation from Inayati et al., 2024)

From the table, the benefits of frugal living make life free from debt, the existence of an emergency fund, you can give alms even if you give only a little and often exercise to keep the body healthy. So that it makes the heart calm and the wallet does not cry because it is in accordance with the priority of needs.

Implications of Frugal Living for Long-Term Financial Well-Being

The practice of frugal living, when carried out consistently within the framework of personal financial planning, has profound implications for the achievement of long-term financial well-being. One of the main implications is increased financial stability. By reducing reliance on debt and building up adequate emergency funds, individuals become more resilient in the face of economic shocks, such as job losses or unexpected expenses. This stability provides a sense of security and allows you to focus on long-term goals without being constantly haunted by financial worries.

In addition to stability, frugal living directly contributes to faster asset accumulation. Funds that are saved from unnecessary expenses can be allocated for investments, retirement savings, or debt payments. Over time, the growth of these accumulated assets will result in increased net worth and facilitate the achievement of more ambitious financial goals, such as early retirement or financial freedom. This process creates a positive circle where savings lead to growth, which then motivates further savings (Fiesta et al., 2026) These long-term implications are in line with the concept of financial sustainability. Frugal living encourages consumption patterns.

CONCLUSION

This research, through the methodology of literature study with thematic analysis, has succeeded in elaborating in depth the implementation of frugal living as a fundamental strategy in realizing a prosperous quality of life through personal financial planning. The key findings confirm that frugal living is not just a synonym for temporary austerity or aimless spending cuts. Rather, it is a transformative mindset rooted in a deep awareness of the intrinsic value of each asset and resource, efficiency in utilization, and the reduction of waste that is oriented towards long-term impact. Thematic analysis shows that the implementation of frugal living in personal financial planning is manifested in a series of concrete practices that reinforce each other. Key strategies include rigorous budget management, where individuals proactively draw up detailed budgets, closely monitor expenses, and identify areas of spend that can be optimized. It is also reinforced by the high awareness of consumption, which distinguishes between essential needs and momentary desires, and encourages the search for cost-effective but still quality alternatives. Creativity in utilizing resources, such as cooking at home, using public transportation, and seeking entertainment that costs less, is also an important element that contributes to spending efficiency. The symbiotic relationship between frugal living and personal financial planning has proven to be very strong. Frugal practices support the achievement of short- and long-term financial goals, from the establishment of an emergency fund, strategic investments, to the acquisition of critical assets. On the contrary, careful financial planning provides a framework that allows for the effective and sustainable implementation of frugal living principles. The combination of the two not only leads to improved financial health, such as reduced consumptive debt and increased savings, but also contributes significantly to

improved quality of life, which is characterized by reduced financial stress, increased sense of security, and higher life satisfaction. Furthermore, the literature analyzed highlights that the motivations behind the adoption of frugal living vary, including the search for financial security, awareness of environmental impacts, affirmation of personal values, as well as an inherent drive for efficiency. This shows that frugal living is not just a financial strategy, but a philosophy of life that empowers individuals to live more meaningfully and responsibly. By optimizing every value of every rupiah spent and prioritizing investment in things that provide long-term value, individuals are able to build a solid financial foundation that directly supports financial well-being and a better quality of life.

REFERENCE

- Astikawati, Y., Pelipa, E. D., & Pungan, Y. (2025). Revisiting the role of economic literacy in frugal living behavior: Insights from adolescent financial decision-making. *Journal of Education, Society and Development*, 11(2), 70–83.
- Chen, C., Li, H., & Zhang, Y. (2024). How does financial literacy affect households' financial fragility? The role of insurance awareness. *International Review of Economics & Finance*, 94, 101–115. <https://doi.org/10.1016/j.iref.2024.101547>
- Chirumbolo, A., Callea, A., & Urbini, F. (2021). The effect of job insecurity and life uncertainty on everyday consumptions and broader life projects during the COVID-19 pandemic. *International Journal of Environmental Research and Public Health*, 18(10), 5363. <https://doi.org/10.3390/ijerph18105363>
- Desmichel, P., & Rucker, D. D. (2024). Dominance versus prestige hierarchies: How social hierarchy base shapes conspicuous consumption. *Journal of Consumer Research*, 50(5), 887–906.
- Fiesta, E., Shinta, C., Callista, K., Sinugroho, O., Atma, U., & Yogyakarta, J. (2026). From frugality to investment: The role of financial self-efficacy in shaping investment decisions. *Review of Management and Entrepreneurship*, 10(1), 33–66. <https://doi.org/10.37715/rme.v10i1.5902>
- Hamid, A., & Uyuni, B. (2023). Human needs for dakwah (The existence of KODI as the capital's da'wah organization). *Tsaqafah*, 19(1), 1–26.
- Hartantri, R., Setyadi, B., & Gunarto, M. (2024). Analysis of the effect of frugal living on employee financial management in achieving financial freedom. *International Journal of Finance Research*, 5(1), 103–113. <https://doi.org/10.47747/ijfr.v5i1.1700>
- Inayati, D. N. I., Jamilah, I., & Sujianto, A. E. (2024). Penerapan konsep frugal living dalam perencanaan keuangan pribadi. *INNOVATIVE: Journal of Social Science Research*, 4(1), 2264–2278. <https://doi.org/10.31004/innovative.v4i1.8821>
- Istika, M., Subiyakto, B., Rusmaniah, R., Handy, M. R. N., & Ilhami, M. R. (2022). Economic activities of tanggui craftsmen on the riverbanks of South Alalak Village. *The Kalimantan Social Studies Journal*, 3(2), 101–109.
- Lastovicka, J. L., Bettencourt, L. A., Hughner, R. S., & Kuntze, R. J. (2024). Lifestyle of the tight and frugal: Theory and measurement revisited. *Journal of Consumer Research*, 51(1), 85–102. <https://doi.org/10.1093/jcr/ucad053>
- Messabia, N., Fomi, P.-R., & Kooli, C. (2022). Managing restaurants during the COVID-19 crisis: Innovating to survive and prosper. *Journal of Innovation & Knowledge*, 7(4), Article 100234. <https://doi.org/10.1016/j.jik.2022.100234>
- Negi, P., Jain, M., & Singh, R. (2024). Impact of financial literacy on consumer financial behavior: A systematic review and research agenda using TCCM framework. *International Journal of Consumer Studies*, 48(3), e13053. <https://doi.org/10.1111/ijcs.13053>
- Putri, M., Abbas, E. W., Jumriani, J., Subiyakto, B., & Putra, M. A. H. (2022). Contribution of

- social interaction materials to the establishment of social institutions in the social studies student's book class VII. *The Kalimantan Social Studies Journal*, 3(2), 110–115.
- Rahman, M. M., Dana, L.-P., Moral, I. H., Anjum, N., & Rahaman, M. S. (2023). Challenges of rural women entrepreneurs in Bangladesh to survive their family entrepreneurship: A narrative inquiry through storytelling. *Journal of Family Business Management*, 13(3), 645–664.
- Rehman, K., & Mia, M. A. (2024). Determinants of financial literacy: A systematic review and future research directions. *Future Business Journal*, 10(1), 1–25. <https://doi.org/10.1186/s43093-024-00365-x>
- Silky Roudhotus Sa'adah, B. E. S., & Rudijanto, E. T. D. (2022). The importance of wise-consumption internalization for elementary school children. *International Journal of Humanities Education and Social Sciences (IJHESS)*, 1(6), 843–856. <https://doi.org/10.55227/ijhess.v1i6.166>
- Strömbäck, C., Lind, T., Skagerlund, K., Västfjäll, D., & Tinghög, G. (2017). Does self-control predict financial behavior and financial well-being? *Journal of Behavioral and Experimental Finance*, 14, 30–38. <https://doi.org/10.1016/j.jbef.2017.04.002>
- Wahdiniwaty, R., Firmansyah, D., Suryana, A., Dede, D., & Rifa'i, A. A. (2022). Mystery in marketing management products post COVID-19 as a model of survival strategy towards the awakening of micro, small and medium enterprises (MSMEs) in the digital economy era. *Khazanah Sosial*, 4(1), 187–210.
- Zakiyah, K. (2023). Frugal living, strategi mengelola aset ataukah lifestyle. *Al-Ujrah: Jurnal Ekonomi Islam*, 2(2).
- Zerquera, D. D. (2023). Still striving, and for what? Centering equity in the study of prestige seeking in higher education. In *Higher education: Handbook of theory and research* (Vol. 38, pp. 265–324). Springer.