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Impact of Financial Literacy, Financial Self-Control, Social Influence, and Perceived Financial Risk on Impulsive Buying Behaviour among Buy Now, Pay Later (BNPL) Users

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Abstract

Purpose: The purpose of this study is to examine the influence of financial literacy, financial self-control, social influence, and perceived financial risk on impulsive buying behaviour among Buy Now, Pay Later (BNPL) users.

Design/Methodology: The study adopts a qualitative approach based on secondary data. It reviews 80 research articles and scholarly sources related to BNPL services, digital credit, consumer financial behaviour, and impulsive buying. The collected literature is analysed to understand the role of the four selected factors in influencing impulsive purchasing behaviour among BNPL users.

Findings/Results: The review highlights that financial literacy helps consumers understand repayment commitments and make informed purchasing decisions, while financial self-control encourages disciplined spending and reduces unnecessary purchases. Social influence from friends, family, and social media may encourage impulsive buying. Perceived financial risk helps consumers recognise repayment difficulties and potential debt obligations, which may influence their purchasing decisions.

Originality/Value: The study brings together four important factors—financial literacy, financial self-control, social influence, and perceived financial risk—to understand impulsive buying behaviour among BNPL users. It highlights the importance of financial education, responsible borrowing, spending discipline, and informed purchasing decisions. The study may provide useful insights for consumers, BNPL service providers, and policymakers in promoting responsible BNPL usage and improving financial well-being.

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Keywords: Buy Now, Pay Later (BNPL), Financial Literacy, Financial Self-Control, Social Influence, Perceived Financial Risk, Impulsive Buying Behaviour

1. Introduction

The rapid growth of digital technology and online shopping has increased the popularity of Buy Now, Pay Later (BNPL) services. These services allow consumers to purchase products immediately and pay the amount in instalments. BNPL is often presented as a standalone credit product in the form of an interest-free loan repaid in one or more instalments. Guttman-Kenney B *et al.* (2023) [1]. Although BNPL offers convenience and payment flexibility, it may encourage impulsive buying behaviour and unnecessary spending among consumers.With the swift development of financial technology (FinTech), both consumers and financial services are changing their interactions and approach to purchasing decisions. Ismail, S *et al.* (2026) [2]

Financial literacy enables people to grasp financial concepts and make purchasing choices that are well informed. Financial self-control allows consumers to keep their spending in check, stick to budgets, and steer clear of needless purchases. Social influence from friends, family, and social media can push individuals to keep up with trends and make purchases they had not planned. In the same way, perceived financial risk refers to consumers' awareness of possible financial problems, repayment duties, extra fees, and the buildup of debt linked to BNPL services. BNPL increases the likelihood that consumers face negative outcomes resulting from low liquidity, such as overdraft or insufficient funds fees. Di Maggio *et al.*(2022). [3]

Consequently, the purpose of this study is to investigate how financial literacy, financial self-control, social influence, and perceived financial risk affect impulsive buying behaviour among BNPL users.The impact of customers' BNPL adoption on their purchase behavior and the drivers of such an impact are largely unexplored in academic literature. Kumar, A *et al.*(2024).

[4] Grasping these factors could assist in pinpointing what drives unplanned purchasing decisions and in promoting responsible spending habits and improved financial management among consumers.

2. Related Research Work:

Studies conducted between 2021 and 2026 on Buy Now Pay Later (BNPL) usage and financial well-being underscore the significance of financial literacy, financial self-control, and psychological factors like FOMO, instant gratification, materialism, and impulsive buying, especially among Generation Z and university students.↻ This research examines secondary data drawn from published research articles, journals, books, reports, and academic databases in order to investigate the connection between financial literacy, financial self-control, BNPL usage, and financial well-being. Financial literacy serves as the independent variable, financial self-control as the mediating variable, BNPL usage as the intervening variable, and financial well-being as the dependent variable. The review seeks to understand how financial knowledge and self-control affect BNPL usage and help foster responsible financial behaviour and enhanced financial well-being

Table 1

Sl.No	Find /Area	Contribution	Reference
1	BNPL, Consumer Credit Behaviour and Financing Decisions	The study found that BNPL users are more likely to use other forms of consumer credit. Lower financial knowledge and diligence are associated with higher BNPL usage, potentially increasing financial risks. It emphasizes financial education, consumer protection and responsible credit utilization.	Cervellati *et al.* (2026) [5]
2	Responsible Financial Behaviour and Financial Well-being	The study highlights the importance of responsible financial behaviour in improving financial well-being among BNPL consumers. Impulse buying contributes to compulsive spending, whereas purchase budgeting and careful contract interpretation positively predict financial well-being.	Powell *et al.* (2023b) [6]
3	BNPL Adoption among Generation Z Students	The study identifies perceived usefulness, financial literacy, social influence and perceived risk as important factors influencing BNPL usage among Generation Z students. It emphasizes financial literacy initiatives and regulatory safeguards to encourage responsible BNPL adoption.	Mat (2025) [7]
4	BNPL, Impulsive Buying and Consumer Financial Experiences	The study reveals that BNPL offers convenient access to purchases but may encourage impulsive spending and unexpected overspending. Multiple repayment schedules and tracking difficulties can lead to missed payments and late fees. It recommends financial awareness and platform reminders.	Khan & Khan (2023) [8]
5	FOMO, Instant Gratification, Financial Literacy and BNPL Usage	The study examines how fear of missing out (FOMO), instant gratification and financial literacy influence BNPL usage among Generation Z university students. It highlights the role of social media promotions and online discounts in encouraging immediate purchases and the importance of financial education.	Salsabila Shafa Norman Noor & Gita Genia Fatihat (2025) [9]
6	BNPL, Impulse Buying and Financial Self-Confidence	The study identifies family financial upbringing and basic money-management skills as factors associated with impulsive buying among young BNPL users. Parental financial guidance improves financial self-confidence; however, greater financial self-confidence does not necessarily prevent impulsive purchases.	Yuliani (2024) [10]
7	BNPL Usage Behaviour among Generation Z	The study contributes by developing an integrated framework explaining BNPL usage among Generation Z in Bali through financial literacy, saving orientation, social comparison, and regulatory environment, with perceived behavioral control as a mediating variable. It extends BNPL literature by combining financial, behavioural, social, and regulatory factors and provides implications for responsible digital credit use and consumer protection.	Setiasih, N. P. E., Mimba, N. P. S. H., & Rasmini, N. K. (2026). 11]
8	BNPL and Generation Z Financial Well-being	The systematic literature review examines how BNPL affects Generation Z's financial stress and satisfaction. It highlights that small instalments may encourage impulsive purchases and unplanned spending. The study emphasizes the importance of financial self-control, expense tracking and spending limits to maintain financial well-being.	Islami *et al.* (2026) [12]
9	Responsible Financial Behaviour and Financial Well-being among BNPL Users	The study examines the effects of financial literacy, digital financial literacy, budgeting, financial planning and impulsive buying on financial well-being. It finds that compulsive buying mediates the relationship between impulsive purchasing and financial well-being, while financial literacy strengthens the positive relationship between budgeting and financial well-being.	Daffa Kenian Irsya (2024) [13]
10	BNPL Adoption, Consumer Behaviour and Financial Implications	The study reviews BNPL adoption patterns, consumer demographics and financial consequences. It highlights how instalment-based payment presentation can encourage higher spending and frequent purchases, potentially reducing emergency savings and increasing late-payment risks. It also identifies the need for further research to establish the causal relationship between BNPL use and financial difficulties.	Pan (2026) [14]
11	Financial Parenting, Financial Self-Efficacy and BNPL Usage Intention	The study finds that financial parenting reduces students' intention to use BNPL and improves financial self-efficacy. Financial self-efficacy mediates the relationship between financial parenting and BNPL intention, while high social media intensity weakens the protective effect of financial parenting.	Aisjah (2024) [15]
12	Self-Control, Financial Attitude and Financial Management Behaviour among BNPL Users	The study demonstrates that self-control and financial attitude positively influence financial management behaviour among Shopee PayLater users. Together, these factors explain 39.4% of the variation in financial management behaviour, highlighting their importance in responsible BNPL usage.	Winata *et al.* (2025) [16]

Sl.No	Find /Area	Contribution	Reference
13	Financial Literacy, Self-Control and Online Consumer Borrowing	The study finds that financial literacy training improves financial knowledge but has a limited effect on actual borrowing behaviour. In contrast, self-control training reduces online borrowing, late fees and entertainment-related borrowing, emphasizing the importance of behavioural interventions alongside financial education.	Paper (2020) [17]
14	Financial Management Behaviour, Lifestyle, Self-Control and Impulsive Buying	The study examines how financial management behaviour and lifestyle influence impulsive buying among BNPL users. It identifies self-control as an important moderating factor that can reduce impulsive spending associated with financial management behaviour, although lifestyle-driven spending remains difficult to control.	Harjanti *et al.* (2025) [18]
15	Financial Locus of Control, Impulsive BNPL Usage and Subjective Financial Well-being	The study finds that a strong God locus of financial control is associated with lower impulsive BNPL usage and higher subjective financial well-being. Impulsive BNPL usage negatively affects financial well-being, while social comparison tendencies weaken the protective influence of this belief.	Mappadang *et al.* (2025) [19]
16	Financial Attitude, Self-Control, Hedonistic Lifestyle and Financial Management Behaviour	The study finds that positive financial attitudes and strong self-control improve financial management behaviour among female Shopee PayLater users. In contrast, a hedonistic lifestyle negatively affects financial management, highlighting the importance of disciplined spending and responsible financial decisions.	Feralda *et al.* (2023) [20]
17	Financial Literacy, Self-Control and Impulsive Buying Behaviour	The study examines the influence of financial literacy, self-control, risk perception and perceived ease of use on impulsive buying among Shopee PayLater users. It finds that financial literacy, self-control and risk perception reduce impulsive buying, whereas perceived ease of use increases it.	Sara Dwipa *et al.* (2023) [21]
18	Risky Indebtedness, Credit Attitude, Impulsive Buying and BNPL Usage Intention	The study identifies risky indebtedness behaviour and credit attitudes as important drivers of BNPL usage intention. Impulsive buying contributes to risky indebtedness, and the relationships differ by gender, highlighting the importance of understanding individual credit attitudes and borrowing behaviour.	Hesniati *et al.* (2025) [22]
19	BNPL Accessibility, Impulse Shopping and Repayment Risk	The study uses a randomized controlled trial to examine the effect of BNPL access on purchasing behaviour. It finds that BNPL availability increases purchase completion among consumers arriving through paid product advertisements and that these consumers are more likely to default and incur late fees. The findings highlight the risks of easy credit access for impulse shoppers.	Burg & Keil (2025) [23]
20	Financial Literacy, Financial Self-Efficacy, Financial Stress and Risky Credit Behaviour	The study finds that financial literacy reduces risky credit behaviour among Generation Z BNPL users. Although financial literacy increases confidence in financial management, self-efficacy does not necessarily prevent risky borrowing. The findings emphasize the importance of financial knowledge in promoting responsible credit use.	Kurniasari & Abubakar (2023) [24]
21	BNPL and Consumer Spending Decisions	The study shows that BNPL can increase consumer spending because consumers focus on smaller instalment amounts rather than the total purchase price. The numerosity effect influences purchase decisions, while transparent instalment-price disclosure can affect BNPL's impact on spending.	Ashby *et al.* (2025) [25]
22	BNPL, Impulsive Buying and Financial Decision-Making	The study finds that frequent BNPL usage increases impulsive purchasing because deferred payments make purchases appear more affordable. It highlights the importance of financial education, ethical BNPL use and appropriate regulation.	Ahmad & Thesis (2025) [26]
23	BNPL, Impulsive Buying and Consumer Well-being	The study finds that delayed payments can encourage impulsive purchases by separating present consumption from immediate financial consequences. It highlights possible financial stress, budgeting difficulties and forgotten repayments, emphasizing consumer protection and financial education.	Marheni *et al.* (2026) [27]
24	BNPL, Financial Literacy and Financial Risks among Generation Z	The study identifies peer pressure, social media, flexibility and instant gratification as important factors influencing BNPL adoption among Malaysian Gen Z consumers. It also highlights the risk of impulsive spending and difficulty understanding interest and late-payment charges due to limited financial literacy.	Hj Sarifuddin (2025) [28]
25	BNPL Usage Intensity, Financial Distress and Coping Strategies	The study shows that university students may extend BNPL use from academic necessities to discretionary consumption because of lifestyle, promotions and digital convenience. It identifies budgeting difficulties, increasing instalment obligations and financial anxiety, while highlighting self-regulation as a coping strategy.	Lubis (2026) [29]
26	Financial Literacy, Social Comparison and BNPL Usage	The study finds that higher financial literacy reduces BNPL usage by increasing awareness of financial risks, whereas social comparison encourages BNPL adoption. Perceived behavioural control plays an important role in reducing BNPL utilization through saving behaviour.	Armaijn *et al.* (2024b) [30]
27	Materialism, Anxiety, Hedonic Motivation and Impulsive Buying	The study finds that advertising, promotions, materialism and anxiety positively influence impulsive buying among Gen Z Shopee PayLater users. Hedonic motivation acts as an important psychological factor, while financial literacy does not always prevent impulsive purchases.	Laurinda (2024) [31]
28	BNPL, Social Influence and Financial Well-being among Young Consumers	The study highlights flexibility and convenience as major reasons for BNPL adoption among Gen Z and Millennials. Social media, peer pressure, FOMO and lifestyle aspirations can encourage impulsive consumption and financial dependence, emphasizing financial literacy, self-control and responsible fintech design.	Fitrisam *et al.* (2025) [32]
29	BNPL, Social and Psychological Factors	The study identifies social media, peer pressure, lifestyle goals and FOMO as factors associated with BNPL use and impulsive purchasing. It emphasizes financial literacy,	Garamoun (2025) [33]

Sl.No	Find /Area	Contribution	Reference
	among Young Consumers	self-control and responsible spending as important for maintaining financial well-being.	
30	Psychological, Social and Cultural Factors in BNPL Usage	The qualitative review of 40 studies finds that convenience and lifestyle flexibility make BNPL attractive, while peer pressure, social media, materialism and FOMO can encourage unnecessary spending. It highlights self-control and financial understanding as protective factors for responsible BNPL use.	Nokhiz & Ruwanpathirana (2025) [34]
31	Risky Indebtedness, Impulsive Buying and BNPL Intention	The study finds that risky indebtedness behaviour has the strongest direct influence on BNPL intention, while impulsive buying has both direct and indirect effects. It also identifies differences between male and female consumers in the factors influencing BNPL intention.	Hesniati *et al*. (2025) [35]
32	Online Impulsive Buying, Social Influence and Self-Control	The study provides evidence on impulsive online purchasing among BNPL users and non-users. It examines e-paylater promotions, social influence, happiness, self-control and normative evaluation as factors associated with impulsive purchasing behaviour, providing useful data for responsible BNPL practices.	Juita *et al*. (2024) [36]
33	BNPL, Hedonic Motivation and Impulse Buying among Gen Z	The study examines the relationship between hedonic motivation, impulse buying and BNPL usage among Gen Z Shopee consumers. It highlights the role of hedonic motives and delayed payment features in influencing purchasing behaviour.	Susanto *et al*. (2025) [37]
34	BNPL, Impulsive Buying and Overconsumption among Generation Z	The study highlights how convenient digital payments and online shopping can encourage impulsive buying and overconsumption among Gen Z. It emphasizes financial knowledge, risk management and responsible BNPL usage as important measures for reducing these risks.	Ayu *et al*. (2021) [38]
35	Financial Struggles, BNPL and Impulsive Online Purchases among Gen Z	The conceptual study proposes that financial struggles such as limited income, debt and financial stress may moderate the relationship between attitudes, subjective norms, perceived behavioural control and impulsive online purchasing. It emphasizes financial management and financial literacy for responsible BNPL usage.	Ismail *et al*. (2025) [39]
36	Financial Literacy, Self-Control, Risk Perception and Impulsive Buying	The study finds that financial literacy, self-control and risk perception negatively affect impulsive buying, while perceived ease of use positively influences impulsive purchases. It highlights the importance of financial knowledge, risk awareness and self-control among BNPL users.	Sara Dwipa *et al*. (2023) [40]
37	Financial Socialization, Financial Literacy, Self-Efficacy and Impulse Buying	The study finds that financial socialization and financial literacy positively influence financial self-efficacy and impulse buying. However, financial self-efficacy does not significantly affect impulse buying, suggesting that financial knowledge alone may not be sufficient to control impulsive BNPL behaviour.	Yuliani (2024) [41]
38	BNPL Psychology, Impulsive Buying and Post-Purchase Regret	The systematic review shows that deferred payments, perceived affordability and urgency cues can increase impulsive buying by reducing payment salience. It also identifies inadequate measurement of post-purchase regret and proposes a framework linking BNPL characteristics, impulsive decisions and psychological consequences.	Nusir *et al*. (2026) [42]
39	PayLater, Impulsive Buying and Financial Literacy	The study finds that PayLater increases purchasing convenience but can also encourage impulsive spending, particularly among young consumers aged 18–21. It recommends financial literacy, responsible spending, spending limits and payment reminders to reduce financial risks.	Education & Jakarta (2024) [43]
40	BNPL, Impulsive Buying Behaviour and Consumer Education	The study highlights the influence of emotional factors, advertising, FOMO and limited financial experience on impulsive buying among young PayLater users. It emphasizes financial literacy, responsible spending and platform safeguards such as spending limits and payment reminders.	Elsayed (2022) [44]
41	BNPL Adoption, Technology Acceptance and Consumer Protection	The study identifies perceived usefulness, ease of use, perceived risk, trust, personal innovativeness and attitudes as factors influencing BNPL adoption. Ease of use indirectly influences adoption through perceived usefulness, while trust has no significant direct effect. It highlights the need for ethical lending and consumer protection.	Article (2025), Equilibrium. Quarterly Journal of Economics and Economic Policy [45]
42	BNPL and Generation Z Financial Well-being	The systematic review shows that BNPL provides payment flexibility but may increase impulsive purchases, excessive spending, multiple repayment obligations and debt. Budgeting, self-control, repayment discipline and debt literacy are identified as protective factors.	Islami *et al*. (2026) [46]
43	BNPL Use and Perceived Financial Well-being	The study highlights both the benefits and risks of BNPL for financial well-being. BNPL improves purchasing flexibility and short-term liquidity but may increase consumption and financial stress. Budgeting, debt literacy, repayment discipline and financial self-control help reduce these risks.	Counseling (2025) [47]
44	Responsible Financial Behaviour and Financial Well-being among BNPL Users	The study finds that budgeting, purchase planning and carefully evaluating terms and conditions are positively associated with financial well-being. Consumers below 25 are more vulnerable because of weaker budgeting practices and greater financial hardship.	Powell *et al*. (2023a) [48]
45	BNPL Adoption, Consumer Characteristics and Financial Implications	The study identifies convenience, interest-free installments, present bias, mental accounting and framing effects as drivers of BNPL use. Younger, female, lower-income and subprime-credit consumers are more likely to use BNPL. BNPL use is associated with higher spending, lower emergency savings, late payments, debt accumulation and poorer financial well-being.	Pan (2026) [49]
46	Consumer Recommendation	Examines the determinants of consumers' intention to recommend BNPL services, focusing on perceived usefulness, perceived ease of use, perceived trust, and	Waliszewski *et al*. (2025) [50]

Sl.No	Find /Area	Contribution	Reference
	Intention towards BNPL Services	perceived risk**.** The study finds that usefulness and trust positively influence recommendation intention, while perceived risk negatively affects it. It contributes to BNPL literature by explaining the behavioural factors influencing consumer recommendation and retention and provides practical insights for BNPL providers to improve trust, usefulness, and customer experience.	
47	Gender Differences, Digital Financial Literacy and BNPL Adoption	Examines the influence of digital financial literacy and perceived risk on BNPL adoption in Indonesia, with a specific focus on gender differences. The study finds that digital financial literacy significantly influences BNPL adoption for both males and females, with a stronger effect among females. It also identifies the roles of perceived financial risk and perceived security risk in shaping overall perceived risk. The study contributes to BNPL literature by introducing a gender-based perspective and demonstrating that digital financial literacy is an important factor in understanding differences in BNPL adoption behaviour.	Juita, *et al*.(2024) [51]
48	BNPL, Social Influence, FOMO and Financial Risks among Generation Z	The study finds that convenience, flexible payments, rapid gratification, peer pressure, social media influence and FOMO encourage BNPL use. It also highlights impulsive buying, excessive spending, repayment difficulties, financial regret and debt accumulation, particularly among users with low financial literacy.	Saleh *et al.* (2025) [52]
49	Determinants of BNPL Adoption – Technology Acceptance and Behavioural Factors	Examines BNPL adoption intention by integrating the Technology Acceptance Model (TAM) and Theory of Planned Behavior (TPB). The study identifies trust, subjective norms, and perceived risk as significant factors influencing BNPL usage intention. It further shows that perceived risk and subjective norms influence trust, while perceived usefulness and perceived ease of use do not significantly affect intention to use BNPL. The study contributes by demonstrating that social and psychological factors may be more important than traditional technology-acceptance factors in explaining BNPL adoption.	Hidayat *et al*.(2024) [53]
50	Consumer Intention to Use BNPL: Behavioural Reasoning Perspective	The study reviews psychological biases, convenience, flexible installments and financial needs as drivers of BNPL intention. It highlights risks such as impulsive buying, excessive spending, multiple borrowing, repayment difficulties, debt, lower savings and financial stress. It also identifies gaps in causal explanations and long-term evidence and recommends stronger consumer protection, transparent disclosure and financial education.	Consumers' Intention to Use Buy Now, Pay Later: A Behavioural Reasoning Perspective on Reasons for and Against Its Use (2026) [54]

3. Research Objectives

1. To examine the impact of financial literacy on impulsive buying behaviour among Buy Now, Pay Later (BNPL) users.
2. To analyse the influence of financial self-control on impulsive buying behaviour among BNPL users.
3. To assess the effect of social influence on impulsive buying behaviour among BNPL users.
4. To evaluate the impact of perceived financial risk on impulsive buying behaviour among BNPL users.

4. Methodology

The study uses a qualitative approach grounded in secondary data to investigate the factors that influence impulsive buying behaviour among users of Buy Now, Pay Later (BNPL). This study draws on a review of 80 research articles and literature sources covering financial literacy, financial self-control, social influence, perceived financial risk, and impulsive buying behaviour. Relevant information was gathered from published research papers, academic journals, and other scholarly sources. The collected literature was reviewed and analysed in order to identify key findings, understand how the variables relate to one another, and examine how these factors affect impulsive buying behaviour among BNPL users.

5. Impact of Financial Literacy on Impulsive Buying Behaviour Among Buy Now, Pay Later (BNPL) Users

The swift expansion of Buy Now, Pay Later (BNPL) services has transformed how consumers shop, letting them purchase products right away and settle the cost afterwards in instalments. Although BNPL provides convenience and flexible payment choices, the ease of obtaining short-term credit can foster impulsive buying habits, especially among consumers with limited financial awareness. Financial literacy is essential in assisting BNPL users to grasp their repayment obligations, costs, budgeting, and financial risks. As a result, stronger financial literacy could help consumers make well-informed purchasing decisions, curb unnecessary spending, and lessen impulsive buying. This study examines how financial literacy affects impulsive buying behaviour among BNPL users and underscores the significance of financial education, budget planning, financial awareness, and responsible spending.

5.1. Financial Education

Users of BNPL should receive basic financial knowledge covering budgeting, repayment schedules, interest rates, late-payment charges, and other costs. Improved financial education enables consumers to grasp the real financial consequences of using BNPL and cuts down on uninformed purchasing decisions.Financial education should not focus only on financial knowledge but also develop consumers' self-control and ability to assess credit risks.. Soomro, S. A., & Prestianawati, S. A. (2026). The behavioral limits of financial literacy: self-control and risk perception as pathways to buy now pay later adoption. *IJBEG: International Journal of Business and Economic Growth*, *1*(01), 26-47. [55]

5.2. Budget Planning

Before turning to BNPL services, consumers ought to draw up a monthly budget and determine which of their expenses are essential. Buy Now, Pay Later (BNPL) schemes have appeared on store websites and apps around the world, changing how people shop and spend money. Ahmad, M.

(2025). [56] A proper budget enables them to assess whether they can manage the repayment amount and helps avoid unnecessary purchases that could result in financial strain.

5.3. Awareness of Financial Commitments

Before making a purchase, BNPL users should have a clear understanding of the amount, frequency, and due dates of their repayments. Being aware of these financial commitments can help consumers avoid taking on several BNPL obligations at once and lower the risk of excessive debt. Individuals with strong financial knowledge are more capable of evaluating financial risks and making rational purchasing decisions. Anggapratama *et al*.(2026) [57]

5.4. Responsible Spending Habits

Before using BNPL to make purchases, consumers ought to understand the difference between needs and wants.↻ They should refrain from buying items just because payment is deferred, since postponing payment can fuel impulsive purchases and add to one's financial obligations.A digital payment solution called Buy Now, Pay Later (BNPL) allows customers to make purchases right away while delaying payment or making installment payments. Hesniati *et al*.(2026) [58]

5.5. Financial Awareness Programmes

Financial institutions, educational institutions, and BNPL providers can arrange awareness programmes focused on financial literacy and the responsible use of digital credit.↻ Programmes of this kind can enhance consumers' knowledge, financial self-control, and capacity to make informed purchasing decisions.. BNPL has grown in India, where the combination of a vast unbanked population and UPI-powered digital payments revolution has created fertile ground for high growth. KUMARI, P., & GUPTA, A. G. (2026) [59]

5.6. Informed Purchasing Decisions

Before opting for BNPL, consumers ought to evaluate their earnings, current financial obligations, and whether they genuinely need a product.Weighing other payment options and thinking about what is affordable can curb impulse buying and promote more responsible use of BNPL services.This behavioral pattern may interact with BNPL adoption. We anticipate that the additional credit provision via BNPL may amplify this effect. 60] Jaelani, A. Q., & Pradana, M. (2025).

6. Influence of Financial Self-Control on Impulsive Buying Behaviour Among Buy Now, Pay Later (BNPL) Users

The growing adoption of Buy Now, Pay Later (BNPL) services has made shopping more convenient, as consumers can obtain products right away and settle the cost through deferred or instalment-based payments. Nevertheless, the ease of access to BNPL may prompt consumers to make unplanned purchases and engage in more impulsive buying behaviour. In this setting, financial self-control is important in helping consumers regulate their spending, delay gratification, and make decisions grounded in their financial capacity and long-term goals. Robust financial self-control can assist BNPL users in setting spending limits, managing budgets, avoiding unnecessary and emotionally driven purchases, and keeping track of their repayment obligations. This study therefore seeks to examine how financial self-control influences impulsive buying behaviour among BNPL users, with particular focus on responsible spending and effective management of BNPL commitments.

6.1. Developing Self-Control

BNPL users ought to cultivate the ability to manage their spending habits and steer clear of buying products on sudden impulses. By exercising self-control, consumers can make considered purchasing decisions instead of buying products on impulse.Self control is the ability to delay gratification, control impulses, and choose actions that suit long term goals. Kusmalinda, T., & Purwanto, S. (2026). [61]

6.2. Setting Spending Limits

Consumers ought to set a fixed spending cap for BNPL purchases, determined by their income and financial capacity. But in recent years, fintech firms operating "buy now, pay later" (BNPL) platforms have grown by offering consumers alternative payment contracts through retailers at point of sale. Di Maggio *et al*.(2022) [62] This helps avoid unnecessary spending and ensures purchases stay within their budget.

6.3. Practising Budget Management

Those who use BNPL should set up a monthly budget covering essential costs, savings, and the amounts owed for repayments. Managing a budget properly allows consumers to keep track of their spending and steer clear of unplanned purchases. BNPL users make purchasing decisions and spend money and view their finances while considering their convenience needs and affordable options and their spending patterns and risk awareness level and their ability to handle repayments. Ahmad *et al*.(2026). [63]

6.4. Avoiding Unnecessary Purchases

Before using BNPL services to buy a product, consumers ought to assess whether it is truly necessary. Postponing a purchase and weighing how important it is can help lessen impulsive buying decisions. Buy Now, Pay Later (BNPL) embeds short-term credit inside the purchase experience, allowing consumers to obtain a product immediately while splitting or postponing payment. Singh, V. P. Is BNPL Usage Associated With Impulsive Buying Behaviour Among Gen Z?. [64]

6.5. Controlling Emotional Buying

Consumers ought to steer clear of making purchase decisions when they are feeling stressed, excited, bored, or swayed by their emotions. Building emotional self-control can assist them in making sensible decisions and cutting down on needless spending.Generation Z and younger Millennials in Malaysia and Indonesia are the most impulse-buying generations, which is driven by personalized feeds, influencer marketing, and live-stream shopping facilities. Chan *et al*.(2026) [65]

6.6. Monitoring BNPL Transactions

Users of BNPL should routinely check their purchases, unpaid instalments, and repayment schedules. Keeping an eye on transactions assists consumers in understanding their spending habits and staying in control of their financial obligations.Proper repayment management together with financial literacy according to the research study leads to sustained long-term satisfaction.

6.7. Promoting Responsible Financial Behaviour

Consumers should be encouraged to prioritize essential needs, keep up their savings, and steer clear of excessive reliance on BNPL services.Impulsive buying behavior had a mediating effect in both digital financial literacy and perceived financial risk concerning the intention to adopt BNPL. Tirtaatmadja ET AL.(2025) [66]

7. Effect of Social Influence on Impulsive Buying Behaviour Among Buy Now, Pay Later (BNPL) Users

The rising popularity of Buy Now, Pay Later (BNPL) services has made buying simpler and more accessible, especially for young consumers. Nevertheless, consumers' purchasing choices are frequently shaped by friends, family, peers, social media, advertisements, and online trends, which can lead to unplanned spending. Social influence may generate pressure to keep up with others, buy trending items, or react to appealing promotional deals, thus raising the likelihood of impulsive buying through BNPL. As a result, consumers must recognise how social influence affects them and assess their purchases in light of their real needs, financial means, and ability to repay. This study seeks to evaluate how social influence affects impulsive buying behaviour among BNPL users, focusing on understanding how external social factors shape purchasing decisions and responsible BNPL usage.

7.1. Influence of Friends and Family

Friends and family can shape consumers' buying choices by suggesting products or sharing their own shopping experiences. BNPL users should be encouraged to make purchasing decisions on their own, guided by their needs and financial capacity, instead of imitating others' spending habits. Participants frequently reported being influenced by social media advertisements and recommendations from friends or family. Sarifuddin, S. (2025). Buy now, pay later or pain later? A qualitative study on the adoption of BNPL and financial risks among Generation Z consumers in Klang Valley. *International Journal of Social Policy and Society (IJSPS), 21*, 73-89. [67]

7.2. Impact of Social Media

Consumers are frequently exposed by social media platforms to product promotions, influencer recommendations, and trending products. Users of BNPL should assess these promotions critically and refrain from buying products simply because they are popular online. BNPL advertising on social platforms amplifies impulsive buying, particularly among materialistic consumers. Donou-Adonsou, F., & Leslie-Piper, N (2026).[68}

7.3. Peer Pressure

Consumers might experience pressure to buy products in order to fit in with friends or to maintain a certain social image. They ought to build confidence in their financial choices and steer clear of unnecessary BNPL purchases made to meet social expectations.Young people perceive BNPL's financial burden and which factors influence their purchasing decisions and long-term financial planning. Srivastava *et al*. (2025) [69]

7.4. Influence of Advertisements: Appealing ads, discounts, and promotional deals can prompt consumers to make unplanned purchases with BNPL services. Before acting on promotional offers, consumers ought to compare prices, evaluate what they truly need, and take their ability to repay into account. social media addiction indicates a correlation between extensive exposure to BNPL advertising and an escalation in student debt levels. Mat *et al*.(2025). [70]

7.5 Awareness of Spending Behaviour: Users of BNPL should be aware of the ways social influence can shape their purchasing decisions. Awareness programmes can enable consumers to identify outside pressure and make considered choices rather than giving in to impulsive buying. Young consumers who lack financial experience show higher levels of reduced risk awareness according to study results. Ahmad *et al*.(2026) [71]

7.6. Encouraging Independent Decision-Making

Consumers ought to be encouraged to focus on their own personal needs, financial goals, and budgets instead of copying the purchasing habits of others. Making decisions independently can help cut down on unnecessary spending and encourage responsible use of BNPL services.. Individuals with higher levels of financial self-efficacy tend to make wiser decisions when using BNPL. Marheni *et al*(2026) [72]

7.7. Promoting Responsible Use of BNPL Services: BNPL providers and educational institutions ought to raise awareness regarding the dangers of spending driven by social influence. Consumers ought to be encouraged to use BNPL services only when needed and when they are able to handle the repayments comfortably. customer decision processes because they want to know how BNPL handles customer details before buying and how BNPL handles customer emotions during buying and how BNPL handles customer financial awareness after buying. Kanzal *et al*.(2026). [73]

8. Impact of Perceived Financial Risk on Impulsive Buying Behaviour Among Buy Now, Pay Later (BNPL) Users

The growing uptake of Buy Now, Pay Later (BNPL) services gives consumers convenient access to short-term credit and the option to defer payments. Yet the convenience of buying through BNPL can also leave consumers exposed to financial risks, including missed payments, extra charges, multiple repayment obligations, and borrowing beyond their means. Perceived financial risk is the degree to which consumers recognise the potential financial consequences of using BNPL services. Greater awareness of these risks may prompt consumers to assess their financial capacity, their repayment obligations, and whether a purchase is truly necessary before deciding. On the other hand, low perceived financial risk may encourage unplanned and impulsive buying. This study therefore seeks to assess how perceived financial risk affects impulsive buying behaviour among BNPL users, with a focus on how awareness and understanding of financial risks shape responsible purchasing decisions.

8.1. Awareness of Financial Risks

Users of BNPL services should be informed about the possible financial dangers linked to postponed payments, missed instalments, extra fees, and borrowing beyond their means. Grasping these dangers can enable consumers to make well-informed buying choices and steer clear of needless expenditure.

8.2. Understanding Repayment Obligations

Before using BNPL services, consumers ought to carefully examine repayment schedules, payment deadlines, and any applicable charges. Having a clear grasp of their repayment obligations can help them determine whether a purchase is affordable and lower the chances of impulsive buying.Buy Now, Pay Later (BNPL), a form of short-term deferred payment that allows consumers to purchase products immediately and repay through a predetermined number of instalments. Harikesavan *et al*.(2026) [74]

8.3. Evaluating Financial Capacity: BNPL users ought to assess their income, current debts, monthly expenses, and ability to repay before they make purchases. This habit can help consumers steer clear of financial commitments they cannot afford and promote responsible spending behaviour.

8.4. Preventing Debt Accumulation: Consumers ought to steer clear of using several BNPL services or making too many purchases without taking their outstanding balances into account. Keeping a regular check on unpaid instalments can help stop debt from piling up and lessen financial stress. Unplanned debt accumulation occurs when consumers acquire financial obligations beyond what they originally intended or can comfortably manage. Zulkifli *et al*.(2023). [75]

8.5. Promoting Careful Purchasing Decisions

Consumers should be encouraged to stop and think about whether they truly need a product before buying it through BNPL services. Weighing other options and considering the long-term financial effects can help cut down on unplanned purchases.BNPL positively contributes to purchase convenience, customer satisfaction, and sales growth for merchants. Setiawan, A. The Impact of 'Buy Now, Pay Later'(BNPL) on the Consumption Behaviour of the Younger Generation. [76]

8.6. Improving Transparency in BNPL Services: BNPL service providers ought to clearly explain repayment terms, late payment fees, and other possible financial risks. Clear information helps consumers grasp their financial obligations and make responsible purchasing choices. Digital economy is the Buy Now Pay Later (BNPL) service, which enables consumers to purchase products instantly while postponing payment through installment schemes. Wulandari *et al*. (2026) [77]

8.7. Encouraging Responsible BNPL Usage: Financial awareness initiatives ought to teach consumers why it matters to use BNPL services while staying within their financial limits. Consumers who grasp the possible risks and plan their repayments carefully may be able to curb impulsive buying and keep their finances more stable.

9. Suggestions

Consumers ought to boost their financial knowledge so they can grasp BNPL terms, repayment timelines, extra fees, and the risks of borrowing. BNPL payments closely aligns with this mental accounting pattern, potentially increasing the likelihood of customer purchases. Kumar *et al*.(2024) [78] . They ought to create a monthly budget, establish spending limits, and build financial self-control so they steer clear of unnecessary purchases. Consumers ought to make purchasing decisions on their own rather than letting friends, family, social media trends, and promotional offers sway them. Before they turn to BNPL services, they should assess their income, their current financial obligations, and their ability to repay. "Buy Now Pay Later (BNPL)" is an interest-free financial instrument evolves from the technological boon that enables consumers to leverage on the flexibility of deferment of payments and installment mechanism. Sengupta, A. (2022). [79]

Those who use BNPL should pay attention to the full purchase price instead of just the small instalment amounts, and they should read the terms and conditions carefully to understand repayment deadlines and late payment fees. BNPL reduces the immediate payment burden but increases fixed obligations in later periods. Rahmawati *et al*.(2026) [80] . BNPL providers ought to send payment reminders on time and clearly explain all repayment terms and charges. Schools and financial institutions should run financial awareness programmes that encourage responsible borrowing and spending habits. These steps can help curb impulsive buying behaviour, avert excessive debt, and enhance consumers' financial well-being.

10.Conclusion

The study finds that financial literacy, financial self-control, social influence, and perceived financial risk are key factors for understanding impulsive buying behaviour among Buy Now, Pay Later (BNPL) users. Financial literacy enables consumers to grasp their repayment obligations and financial risks, while financial self-control promotes disciplined spending. Social influence from friends, family, and social media can encourage unplanned purchases, while awareness of financial risks can lead to more careful purchasing decisions. Consumers should therefore build responsible financial habits, prepare budgets, and assess their repayment capacity before using BNPL services. Financial awareness and transparent repayment practices can help curb impulsive buying, avoid excessive debt, and enhance consumers' financial well-being.

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