

ABSTRACT

This study aims to explore the influence of psychological factors on the purchasing decisions of peer-to-peer (P2P) lending services among Generation Z in Semarang City, focusing on trust as an intervening variable. The research addresses the high usage of P2P lending by Generation Z, which is often driven by psychological factors such as lifestyle, value perception, social status, brand attitude, and perceived risk. These variables were analyzed to determine their impact on user trust, which subsequently influences their decision-making in selecting P2P lending services.

The research employed a quantitative approach, collecting data through surveys distributed to Generation Z respondents residing in Semarang. The data were analyzed using Structural Equation Modeling (SEM) to examine relationships between variables and to assess both direct and indirect effects mediated by trust.

The findings indicate that lifestyle, value perception, brand attitude, and perceived risk significantly influence trust, while social status has no significant effect. Furthermore, trust plays a crucial role as a mediator in influencing purchasing decisions. The analysis model, employing Structural Equation Modeling (SEM), demonstrates a good fit. This study provides theoretical and practical insights for P2P lending service providers to enhance consumer trust and loyalty through more effective strategies.

Keyword: Lifestyle, Value Perception, Social Status, Brand Attitude, Perceived Risk, Trust, Purchasing Decision, Peer-to-Peer Lending.