

Development of the Doom Spending Scale for Generation Z in Indonesia

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Corresponding author: *Nabila Cahyaningrum nabilla.22257@unesa.ac.id Article History Submitted : October 27th, 2025 Final Revised : February 27th, 2026 Accepted : March 1st, 2026   This is an open access article under the CC-BY license Copyright ©2025 by Author, Published by Jurnal Psikologi Teori dan Terapan	Abstract Background: Doom spending is increasingly being discussed as a psychological response to emotional pressure and uncertainty about the future, especially among Generation Z. Objective: This study aims to develop and test the validity and reliability of the Doom Spending Scale, based on the conceptual framework of financial psychology and consumer behavior. Method: Using quantitative approach with accidental sampling, there were 220 participants, with 207 respondents aged 18–27 years. Data analysis was performed using EFA and CFA, as well as Cronbach's Alpha and McDonald's Omega. Results: The EFA results showed an initial three-factor structure, further refined through CFA into a more empirically stable two-factor model, namely Anxiety about the Future and Self Control. The final model consisted of 15 items with significant factor loadings and good to excellent internal consistency. Conclusion: The final version of the Doom Spending Scale was found to be valid and reliable. This scale can be used as a measurement tool in psychological research and as a basis for developing interventions focused on emotion and self-regulation in consumptive behavior. Keywords: Consumer behavior, doom spending; EFA; future anxiety.
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Abstrak

Latar Belakang: *Doom spending* semakin banyak dibahas sebagai respons psikologis terhadap tekanan emosional dan ketidakpastian tentang masa depan, terutama di kalangan Generasi Z. **Tujuan:** Studi ini bertujuan untuk menguji validitas serta reliabilitas Skala *Doom Spending*, yang disusun berdasarkan kerangka konseptual psikologi keuangan dan perilaku konsumen. **Metode:** Studi ini menggunakan pendekatan kuantitatif dengan teknik sampling acak. Ada 220 peserta, dengan 207 responden berusia 18–27 tahun. Analisis data dilakukan menggunakan EFA dan CFA, serta menggunakan Cronbach's Alpha dan McDonald's Omega. **Hasil:** Hasil EFA menunjukkan struktur tiga faktor awal, kemudian disempurnakan melalui CFA menjadi model dua faktor yang lebih stabil secara empiris, yaitu *Anxiety about the Future* dan *Self Control*. Model akhir terdiri dari 15 item dengan beban faktor yang signifikan dan konsistensi internal yang baik hingga sangat baik. **Kesimpulan:** Versi akhir Skala *doom spending* ditemukan valid dan reliabel untuk mengukur kecenderungan *doom spending* di kalangan Generasi Z. Skala ini dapat digunakan sebagai alat ukur dalam penelitian psikologis dan sebagai dasar untuk mengembangkan intervensi yang berfokus pada emosi dan pengaturan diri dalam perilaku konsumtif.

Kata Kunci: Doom spending; EFA; Kecemasan terhadap masa depan; Perilaku konsumtif

Introduction

Digital economic development has brought significant changes to patterns of financial behavior, particularly in consumer decision-making processes. Easier access to digital financial services, e-commerce platforms, and instant payment systems has encouraged financial decisions that are increasingly fast, flexible, and prone to impulsivity (Apriadi et al., 2025; Sapsuha et al., 2025). Financial decisions are influenced not only by economic factors but also by emotional conditions and individuals' perceptions of future uncertainty, including information related to economic crises, pandemics, and global recessions (Tudu et al., 2025; Zim et al., 2025). These conditions encourage consumption behavior to function as an emotion regulation strategy to reduce stress and anxiety (Balleyer & Fennis, 2022), thereby potentially shaping consumption patterns oriented toward responses to future-related anxiety. In recent years, this phenomenon has become popularly known as doom spending (Qothrunnada, 2024; Syaugie & Nurhajati, 2025).

Doom spending refers to individuals' tendency to spend money impulsively and excessively as a response to emotional pressure and uncertainty about the future (Sahabuddin et al., 2025; Supriadi, 2025). From a psychological perspective, doom spending can be understood as a coping mechanism (Sahabuddin et al., 2025), similar to impulsive and compulsive buying (Cachón-Rodríguez et al., 2024). However, unlike impulsive buying, which is driven by momentary urges without careful consideration (Ngo et al., 2024), and compulsive buying, which is repetitive as a temporary outlet for negative emotions (Thomas et al., 2024), doom spending is more situational and closely associated with crises, such as pandemics, economic recessions, or natural disasters (Anggraheni, 2025). This phenomenon not only has psychological implications but is also reflected in the digital financial practices of young generations, particularly using financial services.

The phenomenon of doom spending has emerged alongside the increasing use of Buy Now Pay Later (BNPL) services and digital lending throughout 2024 (OJK, 2024). As of December 2024, individuals aged 18–35 (predominantly Generation Z) were recorded as the largest group of loan recipients, totaling 13.4 million accounts with outstanding loans amounting to IDR 37.52 trillion. The Kredivo annual report (2024) further supports this finding by showing that 6–6.4% of Generation Z's monthly income is allocated to purchasing electronic and fashion products using BNPL services. Although the direct relationship between doom spending and increased use of BNPL or digital loans has not been widely examined, this behavior potentially correlates with debt tendencies, as previously identified in impulsive and compulsive buying (Rosadi & Andriani, 2023; Wahono & Pertiwi, 2020). Furthermore, a survey by Jakpat (2024) reporting that 83% of Generation Z have never participated in financial planning training further reinforces this vulnerability. These risks extend beyond indebtedness behavior and may lead to broader impacts on individual well-being.

Several studies have provided evidence that debt is a significant determinant negatively affecting individuals' physical and psychological health (Fan & Henager, 2021; Ferreira et al., 2021; Idris et al., 2024). Debt management plays an important role in determining financial well-being, where inadequate debt management among young workers may increase financial vulnerability when entering family life (Sabri et al., 2023). Evidence shows that from 2018 to 2024, economic factors have consistently been among the primary causes of divorce in Indonesia (BPS, 2025). Conversely, good financial management contributes positively to various aspects of well-being, including life satisfaction, physical health, social relationships, and psychological well-being (Iannello et al., 2020; Netemeyer et al., 2017). These findings highlight the need for greater understanding and attention toward doom spending, considering its potential significant impact on individual well-being.

Research exploring the phenomenon of doom spending is still developing, and the number of studies examining this topic remains relatively limited. Using a media framing analysis approach, Syaugie & Nurhajati (2025) found that doom spending is positioned by several media outlets as a significant issue affecting Generation Z. Several literature review studies indicate that doom spending is associated with various variables, including mental health, financial literacy, and Fear of Missing Out (FoMO) (Anditasari et al., 2025; Anggraheni, 2025; Mu'awiyah & Jurana, 2025). Other studies have attempted to examine the relationship between doom spending and additional variables, such as financial literacy, social media use, investment behavior, flash sale trends, and impulsivity (Husnayetti et al., 2025; Kusuma et al., 2025; Sahabuddin et al., 2025). Practical efforts related to doom spending have also been conducted by Rasiman et al (2024) through educational webinars reported to increase public awareness of stress and emotion-driven consumptive behavior. However, these studies have not yet employed adequate measurement instruments.

Adequate psychological measurement instruments are required to ensure that a variable is measured accurately in accordance with its underlying conceptual definition (Ranganathan & Caduff, 2023). Conceptual clarity, indicators, and construct dimensions are essential to ensure that measurement results are not only statistically reliable but also accurately represent the intended phenomenon (Clark & Watson, 2019). Several

studies have attempted to develop measurement instruments for doom spending (Putri & Melati, 2025; Sahabuddin et al., 2025; Sahri et al., 2025), yet such developments have generally been limited to reporting validity and reliability tests without prior examination of the construct's conceptual structure. Consequently, the dimensions and indicators used may not fully represent the concept of doom spending clearly and consistently. To date, the development of doom spending instruments has not been grounded in a validated conceptual framework, leaving construct clarity and dimensional structure as ongoing challenges in research on this phenomenon.

Empirical testing of construct structure, such as through exploratory and confirmatory factor analyses (EFA and CFA), constitutes an important step in ensuring the clarity of dimensions and indicators forming a construct (Fu et al., 2022). Through this approach, the underlying factor structure of a construct can be systematically identified and tested, enabling developed instruments to demonstrate not only statistical consistency but also a clear conceptual foundation (Watkins, 2018). Without construct structure testing, measurement instruments risk assessing behavioral aspects that do not fully represent the intended phenomenon, resulting in less accurate interpretations and difficulties in comparing findings across studies. Therefore, developing a doom spending scale for the Generation Z population accompanied by empirical testing of its dimensional structure represents an urgent methodological need.

Based on this methodological need, the present study aims to develop a doom spending measurement scale constructed upon a systematic conceptual framework and tested through exploratory and confirmatory factor analyses within the Generation Z population in Indonesia. The scale development seeks to produce an instrument capable of clearly representing the dimensions and indicators of doom spending, allowing the phenomenon to be measured more accurately and consistently. Through this development and empirical testing process, this study is expected to provide a measurement instrument suitable for use in financial behavior research, particularly for identifying doom spending behavior among Generation Z.

Method

Sample

This study initially involved 220 participants belonging to Generation Z (Gen Z), defined in this study as individuals born in the digital era and characterized by intensive use of technology and unique consumption patterns. Participants ranged in age from 14 to 27 years old. However, because this study did not implement parental consent procedures for underage participants, participants under the age of 18 ($n = 13$) were excluded from the final analysis to ensure ethical compliance and research transparency. The final sample consisted of 207 participants aged between 18 and 27 years. Based on demographic data, the initial sample included 140 females (63.6%) and 80 males (36.4%) before exclusion, the gender distribution in the final sample remained proportionally similar.

The sampling technique used in this study was accidental sampling, a non-probability method based on availability and willingness to participate. Although this approach limits population generalization, non-probability samples are often used in the early stages of scale development, where the main objective is to evaluate the internal structure and psychometric properties of the instrument rather than to estimate population parameters (DeVellis, 2017). The final sample consisted of 207 participants, which meets the minimum recommendation commonly suggested for factor analysis (Comrey & Lee, 1992). Although larger samples (e.g., $N \geq 300$) are often recommended for complex CFA models (Muthén & Muthén, 2017), the current sample size is considered adequate given the model structure and number of indicators.

Procedure

The process of developing the doom spending measurement tool began with the formulation of operational definitions based on theoretical studies and previous research findings on consumptive behavior and anxiety about the future. Based on this literature review, the researchers identified three main aspects underlying doom spending behavior, namely self control, anxiety about the future, and lack of financial consideration. These three aspects formed the basis for the formulation of statements on the doom spending scale.

The initial stage of development involved compiling 33 statement items representing these three aspects. Each item was formulated in simple sentences relevant to the context of Generation Z in Indonesia so that it would be easily understood by respondents. To evaluate content validity, the initial set of 33 items was reviewed by five psychologists with expertise in psychological assessment, consumer behavior, and scale development. The experts were asked to assess the relevance of each item to its intended dimension using a 5-point rating scale ranging from 1 (not relevant) to 5 (very relevant). Content validity was determined based on

the mean relevance ratings provided by the experts. Items with lower average ratings were carefully reviewed and considered for revision or elimination. In addition to quantitative ratings, qualitative feedback regarding clarity, representativeness, and conceptual alignment was also taken into account. Decisions to retain, revise, or remove items were made by considering both the average expert ratings and theoretical consistency with the operational definition of doom spending. Through this evaluation process, 8 items were eliminated, resulting in 25 items retained for empirical testing, consisting of 17 favorable and 8 unfavorable items.

Data collection for this study was conducted online using Google Forms from March 17 to April 17, 2025. Before filling out the questionnaire, participants were given an explanation of the purpose of the study and asked to voluntarily agree to participate by signing an informed consent form included in the Google Form. The research instrument consisted of three parts, namely the participant consent form, demographic data, and the Doom Spending Scale. The demographic data section included information on the participant's name (initials), gender, age, and region of origin, which was used to describe the characteristics of the participants, namely Generation Z aged 14–29 years in Indonesia.

Data Measurement

The measurement instrument used in this study is a doom spending scale developed by the research team based on theoretical studies and the phenomenon of consumptive behavior caused by anxiety about the future. The doom spending scale was developed to measure specific forms of emotionally driven spending behavior, characterized by excessive or impulsive spending triggered by distress, uncertainty about the future, and pessimistic views. In this study, doom spending is operationally defined as maladaptive coping behavior in which individuals engage in unnecessary or excessive spending as a short-term emotion regulation strategy in response to anxiety about future instability.

Therefore, this construct does not refer to general financial habits or routine consumption patterns, but specifically to spending behavior driven by emotional distress and concerns about the future. Based on this operational definition, three dimensions based on theory were identified. First dimension, anxiety about the future: Feelings of anxiety or pessimism about future economic conditions and life, which can trigger consumptive behavior as a form of escape or a way to cope with stress. Second, self-control: An individual's ability to control the urge to make unnecessary purchases, even when there is a strong desire to spend money. Third, lack of financial consideration: An individual's inability or lack of awareness in planning and considering their financial condition before making expenditures, thus tending to make purchases without thinking about the long-term impact.

This instrument consists of 25 statements, 17 favorable statements and 8 unfavorable statements. Participants' responses were measured using a 4-point Likert scale, namely 1 (strongly disagree), 2 (disagree), 3 (agree), and 4 (strongly agree). A higher score indicates a greater tendency toward doom spending behavior. The 4-point Likert scale was deliberately used to eliminate the neutral middle point and encourage respondents to express clear attitudes toward each statement. The removal of the middle point option has been proposed as a strategy to reduce central tendency bias and minimize satisficing behavior, where respondents choose neutral responses to avoid cognitive effort or commitment (Krosnick & Fabrigar, 1997).

Table 1. *Initial blueprint for doom spending*

Aspect	Item number	Total
Anxiety about the future	1,2*,3*,4,5,6.	6
Self-control	7, 8,9,10*,11,12,13,14,15,16*,17*.	11
Lack of Financial Consideration	18,19,20,21*,22*,23,24,25*.	8
Total		25

*Unfavorable item

Data Analysis

The data analysis in this study was conducted using jamovi version 2.7.6. To examine the psychometric properties of the Doom Spending Scale, both exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) were performed, followed by reliability testing. EFA was conducted to explore the underlying factor structure of the instrument and to identify items that adequately represented the latent construct. Prior to EFA, sampling adequacy was assessed using the Kaiser-Meyer-Olkin (KMO) measure and Bartlett's test of sphericity. A KMO value of $\geq .60$ and a statistically significant Bartlett's test ($p < .05$) indicated that the data were suitable for factor analysis. Factor extraction was performed using Principal Axis

Factoring (PAF), as the aim was to identify latent constructs rather than merely reduce observed variables. Given that the theoretical dimensions of doom spending were conceptually related, an oblique rotation method (Oblimin) was applied to allow correlations among factors. Factor retention decisions were based on multiple criteria to ensure methodological rigor. Factors with eigenvalues greater than 1.00 were initially considered, followed by examination of the scree plot to identify the point of inflection. The interpretability and theoretical coherence of the factor solution were also taken into account. Items were retained if they demonstrated factor loadings of $\geq .40$ on their primary factor and did not exhibit substantial cross-loadings ($\geq .30$) on other factors. Items with communalities below .30 were evaluated for potential removal.

Following EFA, CFA was conducted to test the adequacy of the measurement model identified in the exploratory phase. Model fit was evaluated using commonly recommended goodness-of-fit indices, including the Comparative Fit Index (CFI), Tucker–Lewis Index (TLI), Root Mean Square Error of Approximation (RMSEA), and Standardized Root Mean Square Residual (SRMR). Cut-off values of CFI and TLI $\geq .90$, RMSEA $\leq .08$, and SRMR $\leq .08$ were considered indicative of acceptable model fit.

Internal consistency reliability was assessed using Cronbach's alpha coefficient for the total scale and each subscale. A Cronbach's alpha value of $\geq .70$ was considered to indicate acceptable reliability. Prior to all analyses, unfavorable items were reverse coded to ensure scoring consistency. The combination of EFA, CFA, and reliability analysis was considered appropriate for the study's quantitative design, which aimed to develop and validate a new psychological measurement instrument.

Result

Data Exploration

A descriptive analysis was conducted on 220 participants, and there was no missing data on any items of the Doom Spending Scale. The mean total scale score was 1.85 (SD = 0.99), indicating that, in general, participants tended to have relatively low to moderate levels of doom spending on the 4-point Likert scale. At the item level, the mean values ranged from 1.53 to 3.22. The highest mean values were found on items DS4 (M = 3.22; SD = 0.86) and DS6 (M = 3.10; SD = 0.96), indicating a stronger tendency to agree with statements representing doom spending behavior. Conversely, the lowest mean values were found in items DS22 (M = 1.53; SD = 0.94) and DS12 (M = 1.66; SD = 0.90), indicating a lower level of agreement with these statements. The standard deviation values ranged from 0.86 to 1.16, indicating sufficient variation in responses among participants.

Data distribution analysis was conducted by reviewing the skewness and kurtosis values for each item. Referring to the criteria proposed by Hair et al (2009), data can be considered to have a significant distribution deviation if the skewness value is outside the range of -1 to $+1$. Based on the analysis results, the skewness values of the items ranged from -0.90 to 1.66 , while the kurtosis values ranged from -1.32 to 1.45 . Most items were within the range of -1 to $+1$, thus showing no significant distribution deviation. Although there were several items with skewness values slightly above 1, the values were still within acceptable limits.

Table 2. Descriptive Statistical Analysis.

Item	Mean	SD	Skewness	Kurtosis
1	1.86	.995	.905	-.317
2	1.93	1.17	.806	-.948
3	2.11	1.04	.477	-.989
4	3.24	.850	-.934	.150
5	2.47	.883	-.023	-.709
6	2.23	1.06	.344	-1.12
7	3.10	.953	-.735	-.502
8	2.10	.997	.439	-.929
9	2.95	.949	-.537	-.656
10	2.19	1.11	.334	-1.28
11	1.99	.972	.659	-.593
12	2.38	1.07	.164	-1.21
13	1.66	.894	1.26	.693
14	1.95	.957	.700	-.506

15	2.09	.951	.427	-.811
16	2.05	1.05	.519	-1.00
17	2.00	1.04	.646	-.835
18	2.20	.968	.340	-.869
19	1.95	.999	.717	-.617
20	2.24	.944	.210	-.909
21	2.15	.986	.339	-.983
22	2.16	1.04	.321	-1.14
23	1.53	.944	1.66	1.45
24	1.98	.940	.677	-.440
25	2.07	1.00	.492	-.900

Overall, the data distribution did not show any serious violations of normality and still met the assumptions for exploratory factor analysis (EFA) and confirmatory factor analysis (CFA).

Exploratory Factor Analysis

The results of data suitability testing show that the data meet the assumptions for exploratory factor analysis. The Kaiser-Meyer-Olkin (KMO) value of .853 is in the good category (Kaiser & Rice, 1974), indicating that the correlations between items are sufficient for further analysis. In addition, Bartlett's Test of Sphericity showed significant results ($\chi^2 = 2263$; $df = 300$; $p < .001$), so the null hypothesis can be rejected and the correlation matrix is declared not to be an identity matrix. Thus, the data are declared feasible for analysis using EFA.

Table 3. Results KMO & Bartlett's test of sphericity

KMO	Bartlett's test of sphericity		
.853	χ^2	df	p
	2263	300	<.001

Factor analysis was performed using the Principal Axis Factoring (PAF) method with Direct Oblimin rotation, as the factors were assumed to be correlated with each other. Factor extraction was performed by establishing three-factors in accordance with the conceptual framework of the study. The extraction results showed that the three-factors cumulatively explained approximately 41.1% of the total variance, with the largest variance contribution coming from the first factor at 19.10%, followed by the second factor at 16.05% and the third factor at 5.96% (See table 4).

Table 4. Total Variance Explained

Factor	% of Variance	Cumulative %
1	19.10%	
2	16.05%	41.1%
3	5.96%	

After the factor structure was obtained, the EFA model fit was evaluated using several model fit indices. The analysis results showed a Root Mean Square Error of Approximation (RMSEA) value of .086 with a 90% confidence interval between .078 and .095, indicating a marginal fit model. The Tucker-Lewis Index (TLI) value of .762 indicates that the model fit is not yet optimal. The chi-square test yielded a value of $\chi^2(228) = 579$ with $p < .001$ (See table 5). Although the chi-square value is significant, this result is still acceptable considering that the chi-square test is sensitive to sample size and tends to be significant in moderate to large sample sizes. Overall, the model fit indices indicate that the three-factor model is still acceptable at the exploratory stage and needs to be further tested through confirmatory factor analysis (CFA).

Table 5. Model Summary of EFA (Final 3-Factor Solution)

Model	Variance explained(%)	χ^2/df	NNFI	RMSEA (95% CI)
3-Factor Model	41.1	579 / 228 = 2.54	.762	.086 (.078 – .095)

Item evaluation was conducted based on a minimum factor loading criterion of 0.40 and factor structure clarity. Items with factor loadings below .40 or showing unclear factor loadings were considered for elimination. The elimination process was carried out in stages with the aim of obtaining a cleaner and more stable factor structure. After items with low factor loadings were eliminated, most of the remaining items showed factor loadings $\geq .40$ on the appropriate factors. However, compared to the other two-factors, the third factor had fewer indicators and relatively lower loading values, indicating that the stability of this factor still needs to be further tested at the confirmatory analysis stage.

Table 6. Factor loading item

Item	Factor			Uniqueness
	1	2	3	
1	0.331			0.827
2		0.567		0.672
3		0.354		0.873
4			0.424	0.821
5			0.343	0.793
6	0.412			0.638
7			0.657	0.567
8	0.516			0.633
9			0.568	0.686
10		0.710		0.520
11	0.606			0.492
12	0.577			0.555
13	0.882			0.283
14	0.804			0.421
15	0.668			0.537
16		0.797		0.377
17		0.793		0.415
18	0.397			0.674
19	0.462			0.678
20	0.472			0.611
21		0.666		0.401
22		0.640		0.501
23	0.522			0.695
24	0.601			0.551
25		0.701		0.502

Overall, the EFA results show that the three-factor structure is generally consistent with the proposed theoretical model. However, the differences in strength between factors provide a basis for continuing the analysis to the Confirmatory Factor Analysis (CFA) stage in order to evaluate the suitability of the model and determine the most empirically stable factor structure.

Confirmatory Factor Analysis

The three-factor structure obtained from exploratory factor analysis (EFA) was then tested using confirmatory factor analysis (CFA). The test results showed that the three-factor model did not meet the recommended goodness-of-fit criteria. In addition, in the Lack of financial consideration dimension, several indicators were found to have low standardized factor loading values ($< .40$), so their contribution to the latent construct was deemed inadequate. Based on these evaluation results, a model refinement process was carried out by eliminating indicators that were unstable and had low contributions to the measured factors.

After the elimination process, the model was retested in the form of two-factors that were considered more empirically stable, namely Anxiety about the future and Self-control. The Lack of financial consideration dimension was not retained in the final model because its indicators did not show consistency and adequate contribution in the confirmatory analysis. The final model consisted of 15 items, with seven items in the Anxiety about the future factor and eight items in the Self control factor. All indicators in the final model had standardized factor loadings above .50 and were statistically significant ($p < .001$), indicating that each item contributed adequately to its respective latent construct.

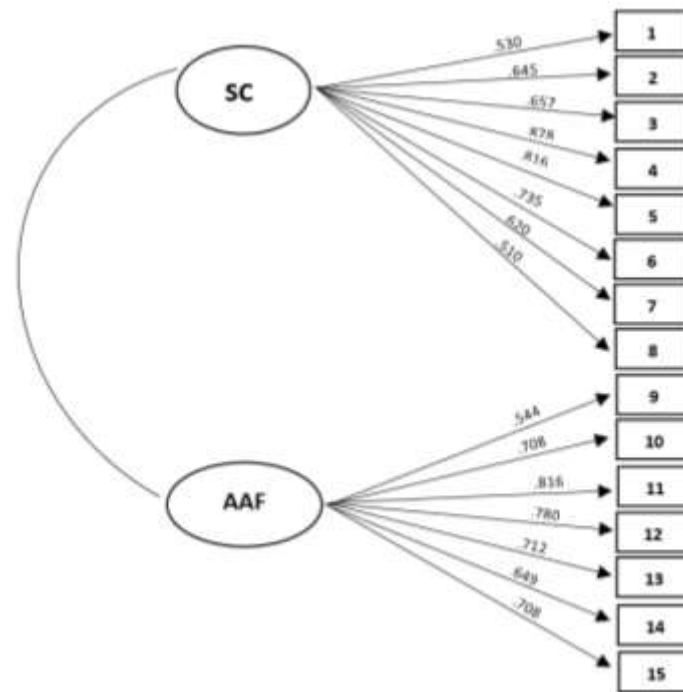


Figure 1. Confirmatory factor analysis diagram of Doom Spending scale

The model fit test results show CFI = .864, TLI = .839, RMSEA = .091, and SRMR = .075. The SRMR value meets the criteria for a good model fit ($< .08$). However, the CFI and TLI values are below the strict cut off proposed by Hu & Bentler (1999). Nevertheless, some researchers emphasize that the use of fit index cut-offs should not be rigid and should consider the research context, model complexity, and analysis objectives (Marsh et al., 2004). In early-stage scale development research with moderate sample sizes, CFI and TLI values above 0.80 are still acceptable as marginal fit if supported by theoretical basis and other fit indicators (Hair et al., 2009). In addition, an RMSEA value slightly above 0.08 can still be categorized as a mediocre fit and does not necessarily indicate an unviable model, especially in the exploratory and instrument development stages.

Table 7. Summary of the Model Fit Parameters

Model	χ^2/df	CFI	TLI	RMSEA (90% CI)	SRMR
3 Factor	288/89	.864	.839	.104 (.090- .117)	.075

Thus, based on the results of EFA and CFA, the final structure of the doom spending scale consists of two main dimensions, namely the emotional component (Anxiety about the future) and the self regulation component (Self control), which empirically show a more stable and consistent structure.

Reliability

Reliability tests were conducted to assess the internal consistency of the doom spending scale in the final two-factor model using Cronbach's alpha and McDonald's omega coefficients. The results of the analysis show that both factors have good to very good reliability. The Self control factor, which consists of eight items, and Anxiety about the Future, which consists of seven items, obtained a Cronbach's alpha value of .870 and a

McDonald's omega value of .874 (See table 8), with item rest correlation values ranging from 0.51 to 0.73 (See table 9), indicating adequate item contribution.

Table 8. Reliability Test

Factor	Cronbach's α	McDonald's ω
AAF-SC	.870	.874

Table 9. Item Rest Correlation

Item	Item Rest Correlation
1	.534
2	.641
3	.640
4	.779
5	.702
6	.664
7	.463
8	.594
9	.511
10	.662
11	.731
12	.692
13	.679
14	.611
15	.660

Overall, the final version of the doom spending scale has good internal consistency and is declared reliable for use on the Generation Z population in Indonesia.

Table 10. List of Final Scale Items Doom Spending Scale Based on EFA and CFA Results

Factor	Number	Item	Description
Self Control	1	<i>Saya tahu bahwa banyak barang yang saya beli secara impulsif jarang atau bahkan tidak pernah saya gunakan, tetapi saya tetap mengulanginya.</i>	Favorable
	2	<i>Meskipun sebenarnya tidak terlalu membutuhkannya, Saya berulang kali membeli sesuatu tanpa berpikir panjang.</i>	Favorable
	3	<i>Saya merasa kesulitan mengendalikan diri saat melihat diskon atau promo menarik, sehingga sering membeli barang yang tidak direncanakan.</i>	Favorable
	4	<i>Saya membeli barang hanya karena sedang viral atau menjadi tren di media sosial.</i>	Favorable
	5	<i>Melihat banyak orang membeli suatu produk di media sosial membuat saya tertarik untuk ikut membelinya.</i>	Favorable
	6	<i>Saya sulit mengontrol diri untuk tidak membeli barang yang dipromosikan di online shop.</i>	Favorable
	7	<i>Saat menginginkan sesuatu, saya akan berusaha mendapatkannya meskipun dengan meminjam uang tanpa berpikir apakah saya mampu melunasinya.</i>	Favorable

Anxiety About the Future	8	<i>Saya tidak berpikir tentang bagaimana keputusan belanja saya akan mempengaruhi keuangan jangka panjang.</i>	Favorable
	9	<i>Saya akan mempertimbangkan kondisi keuangan jangka panjang sebelum membeli barang, terutama dalam situasi ekonomi yang tidak stabil.</i>	Unfavorable
	10	<i>Saya merasa puas dengan setiap pembelian yang saya lakukan karena sudah melalui pertimbangan matang.</i>	Unfavorable
	11	<i>Saya bisa membedakan antara kebutuhan dan keinginan sebelum membeli sesuatu.</i>	Unfavorable
	12	<i>Saya mampu menunda keinginan untuk membeli sesuatu sampai saya benar-benar membutuhkannya.</i>	Unfavorable
	13	<i>Saya secara rutin menyusun pengeluaran dan menyisihkan dana untuk memastikan kestabilan keuangan jangka panjang.</i>	Unfavorable
	14	<i>Saya memiliki dana darurat atau tabungan yang dapat membantu saya menghadapi ketidakpastian ekonomi.</i>	Unfavorable
	15	<i>Saya memastikan bahwa setiap keputusan belanja yang saya buat sesuai dengan anggaran dan tidak akan membahayakan kestabilan keuangan saya.</i>	Unfavorable

Discussion

This study aims to develop a measurement tool for doom spending by emphasizing the psychological basis underlying this behavior in Generation Z. The results show that doom spending is more accurately understood as a psychological phenomenon related to emotion regulation and self-regulation, rather than merely as irrational financial behavior. This finding is in line with the view that consumption decisions are not only influenced by economic factors, but also by emotional conditions and individuals' perceptions of future uncertainty (Balleyer & Fennis, 2022; Tudu et al., 2025; Zim et al., 2025).

The dominance of the self control dimension in the final scale structure indicates that doom spending is closely related to self regulation failure. Within the framework of self-regulation theory, maladaptive consumptive behavior is understood as an individual's inability to control short term urges for long-term goals. However, the findings of this study show that self-regulation failure in doom spending is situational and contextual, emerging when individuals face emotional pressure and uncertainty about the future. Thus, doom spending does not fully reflect impulsivity as a stable personality trait, but rather as a response to certain psychological conditions, especially in times of crisis or economic threat (Anggraheni, 2025; Sahabuddin et al., 2025).

The role of anxiety about the future as another key dimension shows a relatively different function compared to the general construct of anxiety. Anxiety in the context of doom spending is specific and future-oriented, particularly related to economic uncertainty, life stability, and negative expectations about future conditions. Exposure to information about the pandemic, global recession, and economic crisis can reinforce this anxiety, especially among Generation Z, who are highly connected to digital media (Syaugie & Nurhajati, 2025). This anxiety serves as a psychological trigger that encourages consumption as a short-term emotional regulation strategy to relieve stress and feelings of helplessness.

These findings also call for critical reflection on the relationship between doom spending and other maladaptive consumptive constructs, such as impulsive buying and compulsive buying. Conceptually, the dimension of self-control shows proximity to impulsive buying, which is characterized by momentary urges without deep consideration. Meanwhile, compulsive buying is understood as repetitive consumption behavior that serves as an outlet for negative emotions (Thomas et al., 2024). Doom spending, on the other hand, appears to be more situational and contextual in nature, and is directly related to perceptions of crisis and anxiety about the future, rather than simply the pursuit of pleasure or repetitive consumption patterns. However, because this study has not empirically tested discriminant validity, claims regarding the differences

between doom spending and impulsive and compulsive buying need to be presented with caution. At this stage, doom spending is more accurately understood as a form of contextual, emotion-based maladaptive consumption, rather than as a completely separate construct (Ranganathan & Caduff, 2023).

The omission of the dimension of lack of financial consideration in the final model has important theoretical implications. These findings suggest that doom spending is not primarily caused by cognitive failures in financial planning, but rather reflects emotional responses and limitations in self-regulation. This is in line with previous findings showing that financial literacy or planning alone is not always sufficient to prevent maladaptive consumptive behavior when individuals are under psychological stress. Thus, interventions aimed at reducing doom spending need to consider aspects of emotional regulation and strengthening self-control, not just financial education.

Overall, this study provides an initial contribution in positioning doom spending as a psychological phenomenon rooted in future anxiety and self-regulation failure, particularly among Generation Z living in the context of digital economic development and global uncertainty. However, this study has several limitations, including the use of accidental sampling techniques that limit the generalization of findings and the potential for response bias due to online data collection. Therefore, further research is recommended to retest this scale on a more diverse sample, conduct discriminant validity testing by directly comparing it with the constructs of impulsive buying and compulsive buying, and explore the relationship between doom spending and indicators of psychological and financial well-being more comprehensively.

Conclusion

Based on the results of psychometric development and testing, it can be concluded that the final version of the Doom Spending Scale consists of two main dimensions, namely anxiety about the future and self control. This two-factor structure shows better stability than the initial model and is supported by the results of factor analysis and reliability tests. The scale developed in this study has good internal consistency and is capable of empirically representing the construct of doom spending. Therefore, the Doom Spending Scale can be declared a reliable and valid tool for measuring doom spending tendencies in the Generation Z population. This instrument is expected to serve as a basis for further research and psychological interventions related to consumptive behavior, emotion management, and strengthening self-regulation in the younger generation.

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