

# SYSTEMATIC REVIEW ON THE INFLUENCE OF FINANCIAL LITERACY, DIGITAL PAYMENT ADOPTION, AND PROMOTIONAL STRATEGIES ON CONSUMER SHOPPING BEHAVIOR THROUGH PURCHASE DECISIONS

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## Abstract

The digital transformation has fundamentally reshaped the dynamics of consumer shopping behavior, wherein financial literacy, the adoption of digital payment systems, and promotional strategies play a central role in shaping purchase decisions and consumption loyalty. This study aims to systematically synthesize the interrelations among financial literacy, digital payment adoption, and promotional strategies in influencing consumer shopping behavior, with purchase decision serving as an intervening variable. The approach employed is a Systematic Literature Review (SLR), screening literature from the Scopus database over the 2019–2024 period. Inclusion criteria comprise scholarly articles utilizing quantitative, qualitative, bibliometric, or conceptual methodologies. Following the selection process, a total of 93 articles were analyzed using thematic synthesis techniques. The primary findings from this synthesis include: (1) financial literacy reduces impulsive consumption tendencies and promotes rational decision-making; digital payment adoption enhances consumer trust, efficiency, and loyalty; promotional strategies delivered through social media, sustainability values (green values), gamification, and virtual reality (VR) marketing foster emotional engagement and behavioral intention to shop; and (2) purchase decision acts as a mediating variable that bridges the influence of various marketing stimuli on shopping behavior. This review reinforces the theoretical foundation of the cognitive-affective approach to consumer behavior and provides practical implications for the development of marketing strategies grounded in literacy, technology, and sustainability. Managerial implications include the design of financial education programs, personalization of digital promotions, and the strengthening of trust- and experience-based digital payment systems.

**Keywords:** *financial literacy; digital payment; promotional strategies; purchase decision; consumer shopping behavior.*

## INTRODUCTION

Contemporary consumer shopping behavior is influenced not only by psychological factors but also by financial capability, advancements in digital payment technologies, and increasingly innovative promotional strategies. In the context of the digital economy and intense market competition, understanding the determinants of consumer behavior has become increasingly critical. Financial literacy serves as a cognitive indicator in the rational and responsible management of personal finances. Negi and Jaiswal (2024) emphasize that financial literacy encourages more planned shopping behavior, while Suyanto et al. (2025) highlight its role in reducing impulsive tendencies and reinforcing shopping decisions based on quality evaluations. In parallel, the adoption of digital payment systems has transformed consumer transaction patterns. Mishra et al. (2024) assert that perceptions of convenience and trust in digital payments enhance consumer experience and encourage shopping behavior. Indrijawati et al. (2024) identify trust and perceived ease of use as key determinants in the adoption of such systems, while Khalid et al. (2022) underscore the importance of security and privacy. Jain and Jain (2025) further point out that regulations, digital infrastructure, and incentives contribute to customer retention. On the other hand, promotional strategies based on social media, omnichannel approaches, and sustainability values have proven to significantly influence purchase intention and shopping behavior. Alghamdi and Wahid (2024) highlight the effectiveness of social media marketing in increasing engagement, whereas Faria and Carvalho (2025) state that omnichannel promotions enhance consumer convenience and loyalty. Goyal et al. (2025) show that green advertising appeals to environmentally conscious consumer segments, and Guerra and Fouto (2024) reveal the psychological effects of

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large-scale discounts such as those seen on Black Friday. Time-limited promotions have been shown to reinforce shopping behavior patterns (Liang and Lin, 2023), while descriptive promotional communication triggers emotional responses in consumption decisions (Behnke et al., 2024). Paesano and Risso (2021) emphasize the role of gamification in strengthening engagement and loyalty, and omnichannel strategies contribute to seamless shopping experiences (Constantinides et al., 2022). Additionally, social media marketing also positively affects brand equity and customer retention (Godey et al., 2022), while enhancing emotional engagement in experiential contexts such as driving (Mahdavi et al., 2024).

Unfortunately, the integration of financial literacy, digital payment, and promotional strategies in relation to consumer shopping behavior—mediated by purchase decisions—remains underexplored. Most existing studies are partial and have yet to develop a comprehensive conceptual model. Vijay Kumar and Senthil Kumar (2023) note that research on financial literacy is still fragmented and lacks structural coherence, while the meta-analysis by Santini et al. (2019) has not thoroughly examined the mediating role of purchase decisions in this context. This situation highlights the urgent need for evidence-based theoretical model development to explain the interrelationships among key variables in consumer shopping behavior. Based on this background, the research questions addressed in this study are as follows: 1) How do financial literacy, digital payment adoption, and promotional strategies influence consumer shopping behavior?; 2) How does the purchase decision function as an intervening variable in relation to consumer shopping behavior?

## RESEARCH METHOD

This study adopts a Systematic Literature Review (SLR) approach to construct a theoretical and empirical synthesis regarding the relationship between financial literacy, digital payment adoption, and promotional strategies on consumer shopping behavior, with purchase decision as a mediating variable. This approach is chosen due to its effectiveness in generating evidence-based knowledge constructions through a systematic and transparent process of literature selection, analysis, and interpretation (Siddaway et al., 2019). The SLR process was conducted manually without the use of tools such as PRISMA or other bibliometric instruments. Literature selection followed systematic stages including identification, screening, content evaluation, and finalization, adhering to meta-synthesis standards commonly applied in management and marketing research (Tranfield et al., 2003). Inclusion criteria encompassed articles published in Scopus-indexed journals (Q1–Q4) during the 2019–2024 period that explicitly discuss the main variables. Opinion pieces, editorials, grey literature, publications without full access, and studies deemed irrelevant were excluded from the review.

Literature was retrieved from the Scopus database using a combination of keywords: “financial literacy” OR “digital financial literacy” AND “consumer behavior”; “digital payment adoption” OR “e-wallet” OR “fintech payment” OR “cashless system” AND “consumer behavior”; “promotional strategy” OR “digital marketing” OR “green promotion” OR “omnichannel promotion” AND “consumer behavior”; and “purchase decision” AND “consumer behavior.” To enhance search accuracy, Boolean operators, wildcards, and filters based on title, abstract, and keywords were applied. Selected articles were evaluated based on thematic relevance, variable interconnection, theoretical contribution, and methodological rigor. The entire selection process was carried out manually to maintain the study's thematic focus. Data analysis employed a thematic synthesis approach comprising three primary stages: open coding, grouping of codes into sub-themes, and formulation of overarching themes based on frequency and conceptual strength (Thomas & Harden, 2008). The synthesis results are presented in the form of literature classification and thematic mapping across the variables.

## RESULTS AND DISCUSSION

### A. General Description of the Literature

#### Theme 1: Financial Literacy and Consumer Shopping Behavior

A systematic analysis of the literature concerning the relationship between financial literacy and consumer shopping behavior reveals notable developments in thematic focus and methodological approaches over the past five years. A total of 31 articles were identified in this review, reflecting a growing scholarly interest in financial literacy as a determinant of rational and sustainable shopping behavior. The distribution of publications indicates a sharp increase from 2023 to 2025, aligning with the global urgency to strengthen financial literacy amid economic digitalization. For instance, Fitriyah and Nadlifatin (2024) highlight that financial literacy can mitigate impulsive behavior, particularly in the use of Pay Later services. Meanwhile, Jose and Ghosh (2024) and Oka et al. (2025) underscore the importance of digital financial literacy in supporting planned consumption decisions.

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Methodologically, a range of research designs were employed, with a predominance of systematic reviews and bibliometric analyses, as demonstrated in the studies of Idris *et al.* (2023), Mukhti (2024), and Vijay Kumar & Senthil Kumar (2023). Quantitative approaches were also widely adopted in studies such as those by Oka *et al.* (2025), Noviana *et al.* (2024), and Cheah *et al.* (2023), which often involved students or members of Generation Z as samples. Mixed-method studies, such as Suyanto *et al.* (2025), further enriched the methodological landscape in examining the influence of literacy on impulsive behavior. In terms of quality, most of the articles were published in reputable, Scopus-indexed journals (Q1–Q3), indicating that financial literacy has become a prominent topic in global scholarly discourse. Studies like Mansour and Vadell (2024), which discuss financial behavior in the metaverse, and Mkheimer *et al.* (2025), which explore the connection between literacy and green brand awareness, were published in leading international journals.

Geographically, the distribution of researchers reflects cross-regional representation, ranging from Southeast Asia (Indonesia, Malaysia, India) and Latin America (LAC) to Western Europe. Méndez Prado *et al.* (2022, 2023) provide insights from the Latin American context, while Negi and Jaiswal (2024), as well as Nanda and Banerjee (2021), present perspectives from South Asia. Indonesian scholars such as Noviana *et al.* (2024), Suyanto *et al.* (2025), and Mukhti (2024) demonstrate the relevance of this issue to national digital economic development. Thematically, keyword analysis indicates consistent attention to three core domains: financial literacy, consumer behavior, and shopping behavior. Keywords such as financial capability, digital financial literacy, green consumption behavior, and impulsive buying behavior frequently emerge. Studies by Upadhyaya and Zope (2024) and Mkheimer *et al.* (2025) reveal connections between literacy and sustainability values in consumption. Furthermore, financial literacy is explicitly linked to shopping behavior tendencies through multiple pathways, including decision-making rationality (Negi & Jaiswal, 2024; Carlsson & Larsson, 2023), financial well-being (Nanda & Banerjee, 2021), and awareness of product value (Cheah *et al.*, 2023; Xie & Fu, 2024). This synthesis reinforces the understanding that financial literacy not only controls spending behavior but also shapes loyalty and sustainable consumer behavior.

## Theme 2: Digital Payment Adoption and Consumer Shopping Behavior

Digital transformation has fundamentally shifted the paradigm of consumer transactions. The adoption of digital payment systems is no longer viewed merely as a transactional tool but as a determinant factor in shaping shopping behavior and customer loyalty. This review identified 19 scholarly articles that explicitly explore the relationship between digital payment adoption and consumer shopping behavior, particularly in relation to purchasing patterns. Temporal distribution shows a surge in research between 2023 and 2025, in response to the accelerated use of digital payments in the post-pandemic period. Mishra *et al.* (2024) assert that perceptions of convenience and trust are key to driving adoption, with direct implications for digital shopping behavior. Indrijawati *et al.* (2024) also emphasize that trust and perceived ease of use enhance consumer intentions to utilize digital payment applications. Methodologically, most studies adopt survey-based quantitative designs, including works by Muchtar *et al.* (2024), Musyaffi *et al.* (2024), Leang and Ramsamy (2023), and Sharma and Dutta (2025). Meanwhile, SLR and framework analysis approaches rooted in technology adoption models are found in studies by Jena *et al.* (2024), Indrijawati *et al.* (2024), and Jain & Jain (2025). Bibliometric and meta-analytic methods also expand the understanding of this topic, as seen in studies by Pereyra-Gonzales *et al.* (2024), Khalid *et al.* (2022), and Neves *et al.* (2024), which employed Meta-Analytic SEM (MASEM). In terms of publication quality, the articles appear in Scopus-indexed journals (Q1–Q3), such as those authored by Jain & Jain (2024, 2025), Khalid *et al.* (2022), and Dinh (2024), which are consistently cited in the digital finance and consumer technology adoption literature.

Geographically, academic representation is broad, spanning South Asia (India, Bangladesh, Pakistan), Southeast Asia (Indonesia, Malaysia), Latin America, and Eastern Europe. Studies by Pereyra-Gonzales *et al.* (2024) and Nyakurukwa *et al.* (2025) highlight the cross-cultural dimensions of this issue, reflecting diverse social and institutional contexts. Keyword co-occurrence analysis reveals dominant terms such as digital payment adoption, QRIS, e-wallet, cashless behavior, trust, perceived ease of use, and customer satisfaction. Musyaffi *et al.* (2024) and Muchtar *et al.* (2024) emphasize the significance of perceived ease and risk, while Neves *et al.* (2024) and Hopali *et al.* (2022) associate digital adoption with sustainable shopping behavior. Convenience, efficiency, as well as security and privacy are also identified as key factors driving shopping behavior, as highlighted in studies by Khalid *et al.* (2022) and Dinh (2024). Social influence is likewise significant: Nyakurukwa *et al.* (2025) underscore the role of peer influence and social networks in shaping technology adoption habits. Among younger generations in particular, Leang and Ramsamy (2023) and Sharma and Dutta (2025) observe that Gen Z and Millennials are more open to digital payment systems, which strongly correlates with their shopping behavior. Additionally, digital payments are found to enhance institutional trust and brand loyalty (Sheng & Fauzi, 2023; Jaiswal *et al.*, 2023). Even in traditional

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retail contexts, Isharyani *et al.* (2024) demonstrate that the use of such systems improves service efficiency and customer experience, laying the foundation for long-term loyalty.

## Theme 3: Promotional Strategies and Consumer Shopping Behavior

In the context of modern marketing, promotional strategies are no longer merely tools for product communication but have evolved into strategic instruments for shaping value perceptions, reinforcing brand loyalty, and driving consumer shopping behavior. The mapping of 21 articles reveals significant advancements in both methodological approaches and the practical relevance of studies examining the link between promotion and consumer behavior. Temporally, the trend in publications shows a sharp increase from 2022 to 2025, reflecting academic responses to digital transformation and shifts in consumer behavior. Studies such as those by Alghamdi and Wahid (2024) and Goyal *et al.* (2025) affirm the crucial role of digital promotion and sustainability values in shaping adaptive market strategies. The methodologies employed are highly diverse, with a predominance of literature reviews, systematic reviews, and quantitative surveys. Conceptual and experimental approaches have also gained traction, as seen in the works of Banks and Moorthy (2022), Liang and Lin (2023), and Behnke *et al.* (2024), which examine the psychological effects of promotion on consumers. Hybrid methods and bibliometric mapping (Goyal *et al.*, 2025; Sureshbabu & Sirajudeen, 2020) indicate a growing integration of theoretical exploration with empirical trend analysis.

Most of these articles are published in reputable Scopus-indexed journals (Q1–Q3), highlighting both methodological rigor and strong theoretical contributions. Studies by Godey *et al.* (2022), Constantinides *et al.* (2022), and Faria & Carvalho (2025) serve as key references in understanding the effectiveness of optichannel strategies and digital promotions in enhancing customer experience and influencing shopping behavior. Geographically, the scope of these studies is cross-regional—spanning Southeast Asia (Anshori *et al.*, 2023; Suyanto *et al.*, 2025), the Middle East (Alghamdi & Wahid, 2024), Western Europe, and Latin America—thereby enriching the contextual diversity of promotional strategy implementation. Keyword co-occurrence analysis highlights dominant themes such as social media marketing, green promotion, gamification, and time-limited promotion. Liang and Lin (2023) emphasize that time-limited promotions create a sense of urgency, stimulating purchase behavior. Meanwhile, Godey *et al.* (2022) and Anshori *et al.* (2023) identify social media marketing as a driver of emotional engagement and brand retention. Sustainability emerges as a central axis of theoretical contribution. Goyal *et al.* (2025) and Ho *et al.* (2024) state that green promotion effectively shapes environmentally conscious consumption values, particularly among value-oriented consumers. In tech-based promotions, Istiqlal *et al.* (2024) demonstrate that virtual reality (VR) fosters deep emotional engagement and contributes to long-term brand loyalty. Paesano and Risso (2021) underscore that integrating gamification into omnichannel promotions enhances customer involvement, while Faria and Carvalho (2025) propose optichannel strategy as a more effective approach for reaching consumers in a personalized and holistic manner.

## Theme 4: Purchase Decisions and Consumer Shopping Behavior

Purchase decision occupies a strategic position as a mediating variable between marketing stimuli and consumer shopping behavior, particularly in shaping loyalty and behavioral tendencies. A systematic review of 21 articles confirms the critical role of purchase decision as a bridge linking external factors to shopping behavior. The frequency of related publications has increased steadily from 2020 to 2025, indicating growing academic interest in the role of purchase decisions in the digital era. Lázár and Szűcs (2024) emphasize that customer experiences via mobile applications significantly influence decision-making and loyalty, while Mahdavi *et al.* (2024) underline the importance of emotional driving experiences in shaping brand preferences. Methodologies are largely dominated by quantitative surveys and systematic literature reviews. Studies such as those by Pujianto and Marwati (2023) and Haryanto *et al.* (2025) focus on the influence of social media platforms like TikTok on decision-making. Bibliometric and conceptual framework-based studies, including those by Tass (2023) and Cirqueira *et al.* (2020), enrich the theoretical dimensions. Experimental works by Summers and Hebert (2021) and Biercewicz *et al.* (2024) reveal the impact of virtual atmospheres and VR experiences on both affective and cognitive dimensions of consumer decision-making. These articles are predominantly published in Scopus-indexed journals (Q1–Q3), affirming the academic significance of this variable. Studies by Mahavarpour and Davoodi (2024) and Kliestik *et al.* (2022) even integrate multidisciplinary approaches that combine technology, emotion, and algorithms to understand the dynamics of purchase decisions.

Geographical contributions span Asia, Eastern Europe, Latin America, and the Middle East. Juju *et al.* (2023) highlight the context of Muslimah markets in e-commerce, while Peña-García *et al.* (2020) explore cross-

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cultural dynamics within digital spaces. Thematic analysis shows the dominance of keywords such as purchase decision, consumer behavior, emotional engagement, and digital experience. Studies by Mahavarpour and Davoodi (2024) and Istiqlal *et al.* (2024) emphasize that purchase decisions are not solely driven by rational economic factors but are also shaped by affective responses, perceptions of technology, and sustainability values. As a mediating variable, purchase decision links promotional influences to loyalty. Lăzăroiu *et al.* (2021) highlight the role of neuromanagement and cognitive impulsivity in the context of mobile applications. Kliestik *et al.* (2022) and Cirqueira *et al.* (2020) note that the use of predictive algorithms in e-commerce assists in designing purchase pathways that reinforce shopping behavior cycles. In the context of sustainability, studies by Ho *et al.* (2024) and Mahdavi *et al.* (2024) demonstrate that value alignment between consumers and brands enhances loyalty. Meanwhile, engagement through social media, as examined by Haryanto *et al.* (2025), serves as a critical mechanism in fostering viral shopping behavior, particularly among younger generations.

## Thematic Synthesis Based on Variable Focus

### Theme 1: Financial Literacy and Consumer Shopping Behavior

Financial literacy is now understood not merely as an educational tool, but as a crucial cognitive mechanism for regulating shopping behavior and fostering more rational and planned financial decision-making capabilities. Contemporary studies increasingly affirm that financial literacy plays a vital role in suppressing impulsive consumption tendencies, particularly in the context of digital environments and modern financial services. Fitriyah and Nadlifatin (2024) demonstrated that high levels of financial literacy significantly reduce impulsive use of pay-later services, while Noviana *et al.* (2024) confirmed that university students with high literacy levels tend to exhibit more selective shopping behavior. Suyanto *et al.* (2025) added that financial literacy can serve as a behavioral filter against digital impulsiveness, especially among younger generations. In line with these findings, Cheah *et al.* (2023) discovered that financial literacy education among Gen Z enhances critical and rational consumption evaluation. Theoretical synthesis by Santini *et al.* (2019) and empirical findings from Narmaditya *et al.* (2023) further reinforce the position of financial literacy as an antecedent in shaping everyday financial control and mitigating consumer behavior.

In a more integrative dimension, value-based religious literacy and digital transformation-driven financial literacy also show significant impacts on more ethical and sustainable consumption patterns. Mukhti (2024) highlighted that Sharia financial literacy encourages halal, planned, and blessing-oriented spending behavior. Jose and Ghosh (2024), as well as Mansour and Vadell (2024), demonstrated that digital financial literacy increases consumer awareness of digital transaction risks and enhances the ability to filter credible information amid the overwhelming flow of online content. Financial literacy has also been found to be closely related to green behavior. Upadhyaya and Zope (2024) revealed a linkage between financial literacy and environmentally friendly consumption preferences, while Mkheimer *et al.* (2025) found that financially literate consumers are more inclined to choose green products as a representation of sustainability values. Idris *et al.* (2023) reinforced the view that literacy is a key element in supporting long-term consumption orientations that align with sustainable economic principles.

Another critical aspect of the literature is the connection between financial literacy and shopping behavior. Intermediary variables such as perceived financial well-being, financial self-efficacy, and product value awareness emerge as pathways through which literacy influences shopping behavior. Nanda and Banerjee (2021) revealed that perceptions of stable financial well-being contribute to more conscious shopping decisions. Oka *et al.* (2025) and Carlsson & Larsson (2023) emphasized that risk perception, shaped by financial literacy, strengthens rationality-based purchase decisions. On another front, Ali and Leong (2025), as well as Vijay Kumar and Senthil Kumar (2023), stated that financial literacy enhances consumer attachment to value-based products, thus increasing the likelihood of purchase behavior. Moreover, confidence in making consumption decisions is also reinforced by literacy, as reported in studies by Jose and Ghosh (2024), Cheah *et al.* (2023), and Xie and Fu (2024), which found that financially educated consumers are more confident in selecting value- and sustainability-oriented products.

### Theme 2: Digital Payment Adoption and Consumer Shopping Behavior

The adoption of digital payment systems reflects a fundamental shift in consumer behavior within the digital economy era. The synthesis of the literature shows that consumers' decisions to adopt digital payment services are significantly influenced by both psychological and technological factors. Key determinants consistently identified include perceived ease of use, trust, security, and perceived risk, all of which form the foundation of consumer trust in digital systems.

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Studies such as those by Indrijawati *et al.* (2024), Musyaffi *et al.* (2024), and Muchtar *et al.* (2024) confirm that ease of use and trust are critical factors in the adoption of QRIS and digital wallets. This is further supported by Jena *et al.* (2024) and Khalid *et al.* (2022), who emphasized that perceived security and privacy are essential prerequisites for building consumer trust, which in turn contributes to shopping behavior. Mishra *et al.* (2024) added that efficiency and convenience enrich the user experience and strengthen the consumer's intention to shop. The relationship between ease of access to digital systems and consumer loyalty emerges as a key finding in the literature. Consumers who benefit from the efficiency and convenience of digital payments tend to demonstrate greater loyalty and more consistent repeat purchases. Dinh (2024), using the Importance-Performance Analysis (IPA) approach, showed that service performance and customer satisfaction are major drivers in the adoption of a cashless lifestyle. Jain and Jain (2025) argued that digital payment systems not only accelerate transactions but also enhance customer retention within the cashless economy framework. Furthermore, Neves *et al.* (2024), through a Meta-Analytic SEM model, demonstrated the contribution of financial literacy and psychological factors to shopping behavior through digital channels. In the context of incentives, Pereyra-Gonzales *et al.* (2024) highlighted the role of reward systems in e-wallets in fostering consumer loyalty through added value in the transaction experience.

Social aspects also play a significant role in shaping shopping behavior. Nyakurukwa *et al.* (2025) noted that peer and social group influence strengthens the normative use of digital payments, fostering habitual shopping behavior. Sheng and Fauzi (2023) added that institutional trust also reinforces long-term usage intentions. Preferences for digital payments are also influenced by generational characteristics. Leang and Ramsamy (2023) and Sharma and Dutta (2025) showed that digital natives such as Gen Z and Millennials are more inclined to adopt digital payment systems compared to previous generations. Factors such as technological familiarity, trust in digital platforms, and efficiency-oriented lifestyles serve as primary drivers. Jain and Jain (2024) found that this preference directly affects increased shopping behavior, driven by easy access and positive user experience. Jaiswal *et al.* (2023) further supported this argument, showing that younger users exhibit higher retention rates for fintech payment services.

The integration of digital payment systems is also extending into traditional retail sectors. Isharyani *et al.* (2024) showed that digitalization of services in conventional stores improves efficiency and enriches the customer experience, thereby influencing shopping tendencies. From a sustainability perspective, Hopalı *et al.* (2022) linked mobile wallet usage with sustainable shopping behavior, suggesting that environmentally conscious consumers are more loyal to payment systems aligned with ecological values. These findings affirm that digital payment systems have evolved beyond mere transactional tools to become strategic components in shaping consumer loyalty, enhancing purchasing experiences, and driving shopping behavior. The functional, emotional, and social dimensions of digital adoption are now deeply embedded in modern consumers' shopping preferences, making this variable highly relevant for the formulation of future consumer-based marketing strategies.

## Theme 3: Promotional Strategies and Consumer Shopping Behavior

Promotional strategies in the digital marketing era have undergone a significant transformation—from conventional approaches to multidimensional instruments that not only communicate value but also build emotional engagement, articulate sustainability values, and strengthen long-term consumer loyalty. Recent literature synthesis reveals that promotional approaches involving social media, green promotion, gamification, virtual reality (VR) marketing, and omnichannel strategies significantly contribute to shaping sustainable shopping behavior. Studies such as Alghamdi and Wahid (2024), Anshori *et al.* (2023), and Godey *et al.* (2022) highlight that social media marketing (SMM) plays a central role in enhancing consumer interest and engagement. SMM not only offers broad reach but also fosters emotional connections between consumers and brands, which in turn drives shopping behavior. Adipradana *et al.* (2023) further note that consumer preferences toward specific platforms are shaped by promotional exposure on social media, leading to consistent patterns of shopping behavior.

Green promotion has also emerged as a prominent strategic approach in shaping value-based consumer preferences. Goyal *et al.* (2025) and Ho *et al.* (2024) emphasize that sustainability-oriented promotions attract consumers with value-driven purchasing behavior, which not only supports loyalty but also stimulates shopping behavior toward brands that consistently emphasize ecological values. Consumers with environmental orientations tend to exhibit higher loyalty toward brands perceived as aligned with their sustainability principles. Conversely, experience-based approaches such as gamification and VR marketing have proven effective in generating strong emotional engagement. Istiqlal *et al.* (2024) and Paesano and Risso (2021) demonstrate that the integration of interactive elements through games and virtual experiences fosters deep affective involvement with brands, creates positive memory associations, and enhances habitual shopping behavior—especially in omnichannel contexts where seamless experiences are prioritized.

The literature also confirms that direct promotional exposure is positively correlated with emotional engagement and brand preference—two critical factors in shopping decision-making. Behnke et al. (2024) argue that descriptive language choices in promotional communication can trigger significant emotional responses. In customer experience contexts, Faria and Carvalho (2025) affirm that an omnichannel approach enhances convenience, strengthens brand preference, and promotes repeat purchases. Similarly, Constantinides et al. (2022) and Wang and Chen (2022) demonstrate that omnichannel promotional strategies generate integrated and personalized experiences, reinforcing emotional bonds with consumers. Moreover, urgency-based promotions such as time-limited offers exert strong psychological effects in triggering purchasing behavior. Liang and Lin (2023) and Guerra and Fouto (2024) reveal that time constraints create a sense of urgency, encouraging impulsive buying while establishing distinct shopping patterns during promotional periods.

Functional dimensions, including price promotions and mobile-based marketing, also contribute to consumer loyalty. Banks and Moorthy (2022) and Berman (2023) show that search intensity and perceived convenience in mobile access positively influence conversion and loyalty. Sureshbabu and Sirajudeen (2020) add that consumers' perceived value of promotions directly correlates with satisfaction and the tendency to engage in shopping behavior. This synthesis underscores that integrative promotional strategies—combining media, values, technology, and consumer psychology—do not merely drive short-term conversions but serve as foundational pillars in fostering emotional loyalty and long-term shopping behavior. Experience- and value-based promotional approaches have proven to be key in cultivating a loyal and sustainable customer base amid the evolving landscape of digital marketing.

#### **Theme 4: Purchase Decision as an Intervening Variable**

In the dynamics of modern consumer behavior, the purchase decision is no longer regarded as a mere endpoint of marketing interactions; instead, it holds a strategic position as an intervening variable that mediates the influence of various stimuli on shopping behavior. Literature synthesis consistently shows that purchase decision performs a mediating function, linking financial literacy, digital payment adoption, and promotional strategies to consumers' shopping tendencies. Lázár and Szűcs (2024) assert that digital experiences directly shape purchase decisions, which subsequently affect consumer loyalty. In the context of financial literacy, Carlsson and Larsson (2023) and Oka et al. (2025) show that adequate financial understanding enhances consumer rationality in decision-making, leading to more consistent purchasing behavior. On the other hand, Mishra et al. (2024), Khalid et al. (2022), and Jain and Jain (2025) argue that trust and perceived ease of use in digital payment systems improve the quality of purchase decisions and contribute to planned shopping behavior.

The mediating role of purchase decisions can be explained through various consumer behavior theories. The Theory of Reasoned Action and the Theory of Planned Behavior (Ajzen, 1991) position purchase decisions as manifestations of behavioral intention influenced by attitudes, subjective norms, and perceived behavioral control. In the context of financial literacy, individual cognitive values drive decision-making, while in the context of digital payment, perceived control becomes a critical determinant. The Stimulus-Organism-Response (SOR) model is also relevant in explaining how digital promotions as stimuli affect the organism (emotions and perceptions), ultimately resulting in purchase decisions as a response. Studies by Mahavarpour and Davoodi (2024), Istiqlal et al. (2024), and Ho et al. (2024) demonstrate that emotional engagement generated through promotional technologies significantly impacts consumer intentions and decisions.

Moreover, the purchase decision is understood as a cognitive-affective process that links external stimuli exposure to shopping behavior. Mahdavi et al. (2024) and Biercewicz et al. (2024) highlight how emotional experiences—whether through driving or virtual interaction—play a vital role in shaping firm decisions and reinforcing brand preferences that influence consumer behavior. Neuromanagement approaches and predictive algorithms developed by Kliestik et al. (2022) and Cirqueira et al. (2020) also support this argument, showing how decision pattern mapping can be utilized to design effective customer retention strategies.

Social and cultural factors further shape the framework of purchase decisions. Juju et al. (2023) and Peña-García et al. (2020) reveal that religious values and cultural congruence affect purchasing decisions and long-term loyalty. In the digital ecosystem, Petcharat and Leelasantitham (2021), along with Tseng and Wei (2020), emphasize the role of mobile media in accelerating decision-making processes, often resulting in habitual shopping behavior. The contribution of promotional strategies to decision reinforcement is also evident in studies by Liang and Lin (2023) and Summers and Hebert (2021), which show that in-store atmospheres and promotional urgency generate psychological effects that influence purchase decisions. Haryanto et al. (2025) add that interactive visual content on social media platforms like TikTok enhances trust and decision quality, while also creating viral and loyal

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consumption patterns. These findings reinforce the role of purchase decision as a central nexus within the framework of digital consumer behavior, influenced by a combination of literacy, technology, emotion, and values of social and environmental sustainability. As a cognitive-affective bridge between marketing stimuli and consumer loyalty, the purchase decision emerges as a key component in designing marketing strategies focused on customer retention and sustainable shopping behavior. This literature synthesis reveals several significant theoretical gaps in understanding the relationship between financial literacy, digital payment adoption, promotional strategies, and consumer shopping behavior, with purchase decision serving as a mediating variable. One major finding is the inconsistency in prior research outcomes, in terms of directionality of influence, mediating roles, and demographic contexts. For example, some studies assert a direct effect of financial literacy on shopping behavior (Negi & Jaiswal, 2024; Suyanto *et al.*, 2025), while others identify mediators such as risk perception and financial well-being (Mkheimer *et al.*, 2025; Oka *et al.*, 2025). Similar inconsistencies are found in studies on promotions and digital payments—some highlight direct effects (Alghamdi & Wahid, 2024; Godey *et al.*, 2022; Mishra *et al.*, 2024; Jain & Jain, 2025), while others emphasize mediators such as brand preference and trust as key linkages (Behnke *et al.*, 2024; Paesano & Risso, 2021; Pereyra-Gonzales *et al.*, 2024; Khalid *et al.*, 2022).

Another identified gap is the absence of an integrative conceptual model that simultaneously positions purchase decision as a mediating variable within a complex consumer behavior structure. Many studies continue to regard the purchase decision as an end result, rather than as a connector between core variables. While studies such as those by Lázár & Szűcs (2024), Mahdavi *et al.* (2024), and Kliestik *et al.* (2022) begin to touch on this dimension, a comprehensive theoretical model is still lacking. This opens up new research agendas. Longitudinal studies can capture the temporal dynamics of consumer behavior (Neves *et al.*, 2024; Dinh, 2024), while cross-cultural approaches are necessary to test the model's validity across different social contexts (Peña-García *et al.*, 2020; Juju *et al.*, 2023). In line with advances in neuroscience technology, neuromarketing approaches offer promising avenues for exploration. Early studies by Kliestik *et al.* (2022) and Lăzăroiu *et al.* (2021) emphasize the effectiveness of neurocognitive and affective analytics in revealing subconscious consumer mechanisms. Technologies such as eye-tracking, EEG, and biometric feedback can enrich our understanding of emotional engagement, which has traditionally been measured through subjective perception alone.

Theoretically, this synthesis reinforces and extends several classical and contemporary frameworks. First, the findings affirm the relevance of the Theory of Reasoned Action (TRA) and the Theory of Planned Behavior (TPB) (Ajzen, 1991), particularly in the context of how financial literacy and trust in digital payment systems shape shopping intentions and behaviors (Negi & Jaiswal, 2024; Oka *et al.*, 2025). Financial literacy enhances perceived behavioral control, which fosters rational consumption decisions. Second, this study expands the Technology Acceptance Model (TAM) by incorporating emotional and social dimensions into digital payment adoption, aligning with findings by Mishra *et al.* (2024), Khalid *et al.* (2022), and Jain & Jain (2025). Third, the Stimulus-Organism-Response (SOR) theory is supported through evidence showing that promotions influence consumer affect and responses, namely purchase decisions and shopping behavior (Behnke *et al.*, 2024; Goyal *et al.*, 2025; Paesano & Risso, 2021). Fourth, this study emphasizes that purchase decisions are not merely end outcomes, but rather integrative processes combining cognition, emotion, and digital experience (Lázár & Szűcs, 2024; Carlsson & Larsson, 2023; Mahavarpour & Davoodi, 2024). Fifth, the central contribution of this review is the mapping of intersections between financial literacy, digital payment technology, and promotional strategies within a unified, integrative framework (Vijay Kumar & Senthil Kumar, 2023; Dinh, 2024). The resulting model holistically incorporates both cognitive and affective dimensions.

In practical terms, the findings of this study offer strategic directions for industry implementation. First, financial literacy should be positioned as a core element of value-based marketing strategies, not merely as part of CSR initiatives, as it fosters loyalty and rational consumption decisions. Second, digital payment adoption must be framed as part of experience-based marketing, supported by systems that are secure, user-friendly, and capable of cultivating long-term loyalty (Mishra *et al.*, 2024; Jain & Jain, 2025). Third, promotional strategies must evolve into emotionally engaging mechanisms, leveraging social media engagement, gamification, green values, and VR marketing to reinforce habitual shopping behavior (Paesano & Risso, 2021; Godey *et al.*, 2022). Promotions should be tailored to psychographic segmentation to reflect unique consumer preferences. Fourth, from a policy standpoint, strengthening digital financial literacy, providing incentives for digital payment-using merchants, and promoting ethical and sustainable marketing practices are vital pillars in shaping a healthy and sustainable digital marketing ecosystem (Isharyani *et al.*, 2024; Upadhyaya & Zope, 2024).

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## CONCLUSION

This study has systematically synthesized scholarly literature on the influence of financial literacy, digital payment system adoption, and promotional strategies on consumer shopping behavior, with purchase decision as a mediating variable. The synthesis confirms that consumer shopping behavior is the product of multidimensional interactions among cognitive, functional, emotional, and social factors—interactions that are increasingly shaped by the ever-evolving digital ecosystem. More specifically, the key findings of this study can be summarized as follows: Financial literacy has proven to be a central determinant in shaping rational consumer behavior. It not only curbs impulsive and consumptive tendencies but also enhances consumers' evaluative capacity regarding risks and product value, thereby fostering more deliberate shopping decisions. The adoption of digital payment systems plays a vital role in building consumer loyalty through perceptions of accessibility, process efficiency, security, and transaction comfort. The digitalization of payment systems generates seamless shopping experiences, encouraging shopping behavior through sustained engagement with digital platforms. Promotional strategies based on social media, sustainability, gamification, and virtual reality (VR) marketing significantly contribute to building emotional consumer engagement, strengthening brand preference, and intensifying shopping behavior. Carefully designed promotional exposure can foster affective relationships between consumers and brands, resulting in loyalty that is rooted in emotional experience. Furthermore, purchase decision functions as a mediating hub that bridges the influence of various external stimuli on shopping behavior outcomes. This process reflects the integration of rational evaluation and emotional involvement, positioning purchase decision as a key variable in shaping sustainable consumer shopping behavior.

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# SYSTEMATIC REVIEW ON THE INFLUENCE OF FINANCIAL LITERACY, DIGITAL PAYMENT ADOPTION, AND PROMOTIONAL STRATEGIES ON CONSUMER SHOPPING BEHAVIOR THROUGH PURCHASE DECISIONS

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