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MORALITY BEFORE KNOWLEDGE

Developing pawnshop products for Generation Z's micro entrepreneurship to gain Indonesia Golden 2045

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ABSTRACT

Background: Experiencing losses in doing a business is a tragedy for many new entrepreneurs, especially Generation Z (1997-2012) because it causes bankruptcy. For the solutions, they also need a pawnshop platform to mitigate and protect their business. The research concentrates to strengthen small and medium-sized enterprises developed by Gen Z which are components of the 2045 Golden Indonesia with Pegadaian and the need to encourage many innovative pawnshop products for micro entrepreneurship support, **Methods**: The research is a qualitative method which applied the design and development research (Richey & Klein, 2014) with conducted deep interviews with 40 Gen Z university students. **Findings:** For supporting the development of micro entrepreneurship, Gen Z also wants pawnshop financial literacy as a provision to improve financial skills and mitigate the risk of loss and gain profit in business. Gen Z already has a mature future plan with pawnshop to protect the risk if they establish a small and medium-sized enterprise in a field they develop and research on campus. Gen Z desires many pawsshop products that has an impact on improving their entrepreneurial skills for the 2045 Golden Indonesia. Gen Z also revealed the ideal concept of pawnshop products that supports micro entrepreneurship for Gen Z, such as flexible, affordable, innovative, and practical. Gen Z also wants various Pegadaian product innovations that are able to keep up with the times so they can support the spirit of entrepreneurship. **Conclusion**: Pegadaian also need to approach Gen Z to realize the 2045 Golden Indonesia because they are not a digital generation and are not afraid of risks by having the desire to become entrepreneurs. **Novelty/Originality of this article:** The research provides recommendations for developing product innovations and strategies for developing entrepreneurship for Gen Z to welcome Indonesia Golden 2045.

KEYWORDS: financial literacy; Generation Z; Indonesia Golden 2045; micro entrepreneurship; pawnshop.

1. Introduction

The number of Generation Z or Gen Z born from 1997 to 2012 in Indonesia reached 71.5 million (Kompas.id, 2024). Some are still in college, and some have entered the workforce and some are trying to do business. In Indonesia, Gen Z has characteristics due to socio-cultural factors, national values that influence social behavior (Hindua et al., 2020). Gen Z in Indonesia also has an interest in developing entrepreneurship, although the number is not too large. Many Gen Z are interested in building start-ups (Sherlywati & Simangunsong, 2023), and developing businesses due to cultural and ethnic factors (Karmagatri et al., 2021). Gen Z's good intentions to become entrepreneurs can be a positive signal. Ideally, the entrepreneurial contribution rate of at least 4% of its total population,

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but entrepreneurial contribution of at least 4% of its total population in Indonesia (Hasan et al., 2024).

Amidst the enthusiasm of Gen Z interested in entrepreneurship, understanding and introduction to pawnshop, including pawnshop is important (Anggarini, 2022; Anwar & Baharuddin, 2023). For this reason, Darwin & Gularson (2023) said that financial literacy, perceived benefits, and demographics have a positive influence on Gen Z in purchasing intentions, including pawnshop. Gen Z is now considered the hope for the future development of the Indonesian nation. Welcoming the demographic bonus with the the 2045 Golden Indonesia program, Gen Z must also be prepared to become entrepreneurs as a long-term investment (Wibowo et al., 2024). Towards the 2045 Golden Indonesia, Gen Z needs to understand financial inclusion, including pawnshop, by increasing sharia financial literacy, developing product quality, and improving marketing quality (Ulfa & Puwanto, 2024). Moreover, many Gen Zs are now turning their attention to starting small-scale businesses because they want to seize opportunities and continue to grow. In its development, entrepreneurship which is a trend among Gen Z is also in touch with pawnshop. Hasan et al. (2024) stated that digital business literacy and financial literacy in the context of entrepreneurship education in higher education are very important.

Financial literacy can make individual financial plans more effective (Rapina et al., 2023), and be able to manage finances better (Akca et al., 2018), so that they are able to have the ability in business performance (Li & Qian, 2020), and can avoid financial vulnerability (Chhatwani & Mishra, 2021). In fact, as research conducted by Rapina et al. (2023) shows that financial literacy can contribute to people successfully running a business. Gen Z access to digital resources and prepares for future investments to adapt to ever-evolving trends and lifestyles (Parulian & Aminnudin, 2020). What's unique is that Gen Z doesn't just rely on the banking industry for business development; they also rely on various pawnshop products. Moreover, Pegadaian is one of the financial companies that has already reached out to and established a close relationship with Gen Z. Pegadaian has now reached Gen Z, as evidenced by its Customer Identification File, which shows its customer base has reached 18.8 million, with 25% of those aged 25-34 and 10% aged 25 and under (Intan & Pratiwi, 2021). Pegadaian also uses Gen Z preferences in developing various products in Indonesia (Zahabya & Putra, 2025).

The close relationship between Gen Z and Pegadaian is inextricably linked to the company's ongoing digitalization efforts. Pegadaian has been implementing a digitalization program since 2018, with its digital app having been downloaded two million times and 184,000 active users (Putri & Sutjipto, 2026). Digitalization at Pegadaian has had a positive and significant impact on customers' transactions and use of various products (Widiawati, 2022). Pegadaian also offers various product innovations, including digitalized gold investment, which is attractive to Gen Z (Mulyadi & Susanti, 2024). Understanding of financial literacy is directly proportional to public understanding of Pegadaian products (Sukardi et al., 2023). Based on this background, this research aims to find concepts and models to strengthen small and medium-sized enterprises developed by Gen Z which are components of the 2045 Golden Indonesia in the future with pawnshop literacy and the need to encourage many innovative pawnshop products for micro entrepreneurship support.

2. Methods

2.1 Research design

The approach in this research is qualitative with an emphasis on interpretive and reflective approaches. The research method used in this research is design and development research (Richey & Klein, 2014) with the aim of creating new knowledge and validating existing practices. The main objective of this research is to produce designs and models that can be applied in business practices and can be accounted for.

2.2 Research location and time, informants

For data extraction, the researcher conducted in-depth interviews with 40 Gen Z who are students at Bina Sarana Informatika University at November 1st until December 30, 2025. The informants were selected based on their age, knowledge of pawnshops and finance, and experience running a small-scale business. The students interviewed came from Jakarta, Bogor, Bekasi, Depok, Tangerang City, South Tangerang, and Tangerang Regency.

2.3 Data collection technique

The data collection technique used in this study was in-depth interviews. This technique was chosen because it aligns with the most appropriate and relevant type of qualitative research. This technique also allows researchers to explore in-depth experiences. In-depth interviews were chosen to obtain the right perspective for model development and to answer the demands of Gen Z.

2.4 Data analysis

For data analysis, researchers use a thematic approach (Braun & Clarke, 2012) to produce solid and comprehensive research findings. The thematic approach is able to provide insight and support interpretation in research analysis so as to obtain a study that is on target. Furthermore, for data analysis, researchers apply content analysis and thematic analysis (Neuendorf, 2018). That way, the research will produce research findings that are able to answer the problem formulation. Thus, the flow of this research method can be described as follows.

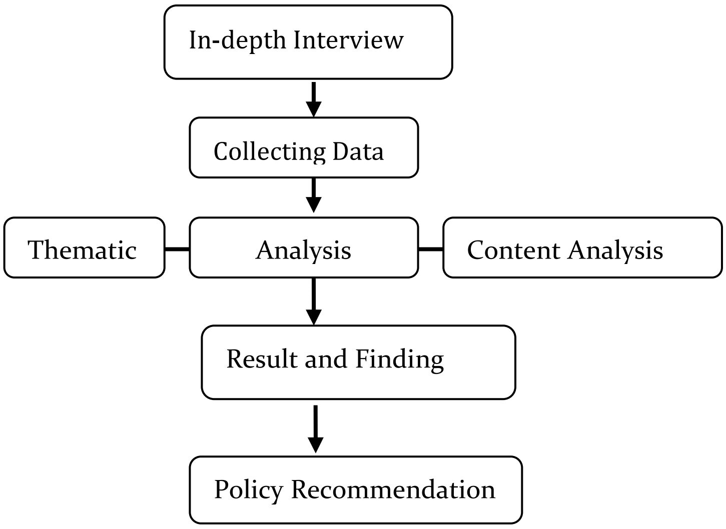

Fig. 1. Research method flowchart

3. Results and Discussion

This research is able to answer the research problems outlined in the research questions. By using a more narrative presentation, this research also produces research findings that show novelty and breakthroughs so that they can produce policy recommendations that can be applied at the policy level or business orientation. This research can also encourage policies that are based on drawing understanding from the Gen Z perspective so as to produce a more comprehensive and in-depth approach.

3.1 Demands of GEN Z to realize sustainable future for the 2045 Golden Indonesia with Pegadaian

Gen Z wants financial literacy to inspire and organize a sustainable future. Financial literacy is the main foundation for Gen Z to build the future. Without financial literacy, Gen Z could lose their way. To organize their direction, financial literacy is not only understood by those who research economics and finance, but all Gen Z who are currently in college or are organizing a business or career. As stated by FAI, Gen Z needs literacy and education about pawnshop with the aim of knowing about business and governance in starting a business. The same thing was also expressed by NWA, who said that financial literacy is very important in supporting Generation Z children to have good chance and develop an entrepreneurial spirit. In fact, HAL said that with financial literacy, Gen Z children can understand and manage financial challenges to build an entrepreneurship. "Financial literacy provides a strong foundation for managing entrepreneurship including analysis in profit," said HAL to researchers in an in-depth interview.

In addition to increasing the spirit of entrepreneurship, LIV explained that financial literacy can support Gen Z children to improve their understanding of financial management, risks, and investment benefits. "So that it encourages better decisions in planning the future," explained LIV. Do Pegadaian have an obligation to carry out financial literacy? Meanwhile, RCT is of the view that Pegadaian must provide financial literacy exposure to schools starting from elementary school students to college. "If that can be done, then it will be a very big challenge and quite a great struggle," said RCT. Thus, as a start, financial literacy is positioned as an effort by Gen Z to construct a blueprint in building a business. That's where an in-depth introduction to pawnshop becomes a very important stage. If in the wrong direction, Gen Z can find a dead end, but if it's right, then Gen Z will be able to find a bright spot that enlightens. Therefore, financial literacy about pawnshop is the right choice to make steps easier.

Furthermore, Gen Z also has a mature plan to achieve a sustainable future. Gen Z is a generation that grew up with a digital background and capabilities so that they already have a lot of information about the importance of the future. This includes strengthening information related to pawnshop as a product from Gen Z's unique and distinctive perspective. LAN explained that pawnshop is a product that Gen Z needs in any condition, especially in urgent situations. Furthermore, RCT said that pawnshop can be an anticipation in running a business for beginners. "Because if something unexpected happens, it is covered by pawnshop and does not burden our finances," said RCT.

Moreover, ABN believes that from his perspective as Gen Z, pawnshop can be included in the roadmap to a better financial future. "With a good understanding of money, we can make smarter decisions, whether it's in terms of take advantage in pawnshop, starting a business, or simply managing daily finances," he explained. The same thing was expressed by YAP. He supports pawnshop as a supporter of long-term investment that is useful in managing and maintaining finances. Meanwhile, VAF said, "because with pawnshop our lives are more secure." Next, Gen Z is a generation that always wants something more. The reason is, they are known as a generation that has higher expectations from a product. That also includes pawnshop products. That makes them a generation that easily switches from one product to another if they are not satisfied.

Gen Z's expectations, as recognized by MRF, are that pawnshop can increase Gen Z's confidence in developing a business. Meanwhile, AAZ said, "because of pawnshop, Gen Z can develop their respective potentials." ABN explained that as Gen Z who has a big dream of building their own business, pawnshop is like a safety net that makes us braver in taking risks. With pawnshop, ADA explained, it will avoid financial problems and plan a good future. What about the pawnshop products that Gen Z wants? NWA explained, Generation Z, who are known as digital natives and have progressive entrepreneurial thinking, need Pegadaian products that are flexible, affordable, and easily accessible digitally. "To encourage entrepreneurship, Pegadaian can take several strategic steps that not only provide financial protection but also support the growth of micro enterprise towards the 2045 Golden Indonesia," he explained.

ABN said that the right pawnshop for Gen Z must be contemporary, simple, and affordable. The claim process must also be fast so that it is not complicated and difficult. In addition, Pegadaian must be more proactive in teaching Gen Z about financial in a fun way. "Finally, really support our startups with products that suit their needs. Basically, pawnshop must be our partner in entrepreneurship, not just a burden," he explained. Then, ABN explained the expected pawnshop that truly understands the needs of young people who are starting a business. "I don't want something complicated and expensive, I need pawnshop that is flexible, easy to understand, and fast claims. In essence, pawnshop for young entrepreneurs must be a friend who is always ready to help," he explained.

Furthermore, HAL said that flexible pawnshop can be adjusted to business needs, and of course affordable costs so that it helps new entrepreneurs manage their budgets without sacrificing protection. Then, LIV said that pawnshop can support entrepreneurship by protecting business owners from financial risks, such as asset losses, legal liability, and operational disruptions. "With adequate protection, entrepreneurs can focus on developing their business without worrying about the impact of unexpected risks," said LIV. LIV revealed that Gen Z expects pawnshop products that are flexible, affordable, and easily accessible, and offer special protection for small businesses, such as cyber risk pawnshop. "Another important thing is protection against income loss, and support in the form of financial education and resources for business development in preparation for the 2045 Golden Indonesia," said LIV.

As expressed by RBK, easy access via digital and which provides attractive offers. ERS explained pawnshop products that are easily accessible, relevant, flexible, and in accordance with the lifestyle and challenges of modern business. PRO revealed that pawnshop products are digital because Genz needs a mobile application that allows users to manage their policies, file claims, and get 24/7 assistance in real time. FAZ explained that Gen Z expects pawnshop products that are flexible and affordable. "Gen Z also wants pawnshop that is easily accessible digitally, as well as clear education about the benefits and how it works so that they can better protect their business," said FAZ.

Thus, pawnshop is still seen as a product that provides protection and protection to support Gen Z entrepreneurship. For this reason, pawnshop is no longer marketed and introduced in a traditional way, but can also be brought closer to Gen Z in a contemporary way so that it can be better understood by young people who want to answer the challenges of the 2045 Golden Indonesia. Later, Gen Z also wants pawnshop to be able to guarantee the certainty of a sustainable future towards the 2045 Golden Indonesia. This guarantee makes Gen Z very aware of the risks in entrepreneurship. This is presented with various pawnshop products that are able to understand Gen Z's desires, not only short-term oriented, but also long-term. As expressed by LAN, pawnshop is "an important tool for entrepreneurs to protect their businesses from various risks and ensure their sustainability". Not only paying attention to risk, FAI explained, pawnshop encourages Gen Z to be wise in managing finances in terms of income and expenses in business so that they are more organized.

YPA explained, for example, by channeling funding for entrepreneurship or creating new businesses. ERS explained that by having the right pawnshop, entrepreneurs can focus more on business development without having to worry too much about the potential for unexpected losses. LIV revealed that pawnshop provides financial support and consultation for business development. Thus, Gen Z views pawnshop as a safety net that should provide guarantees. This is because Gen Z is not an experienced generation, but they are still groping and guessing, so they do not understand the meaning of risk. Intense and targeted assistance also makes them understand pawnshop to continue developing their business towards the 2045 Golden Indonesia. Thus, Gen Z entrepreneurship can be described as follows, where pawnshops are an important element.

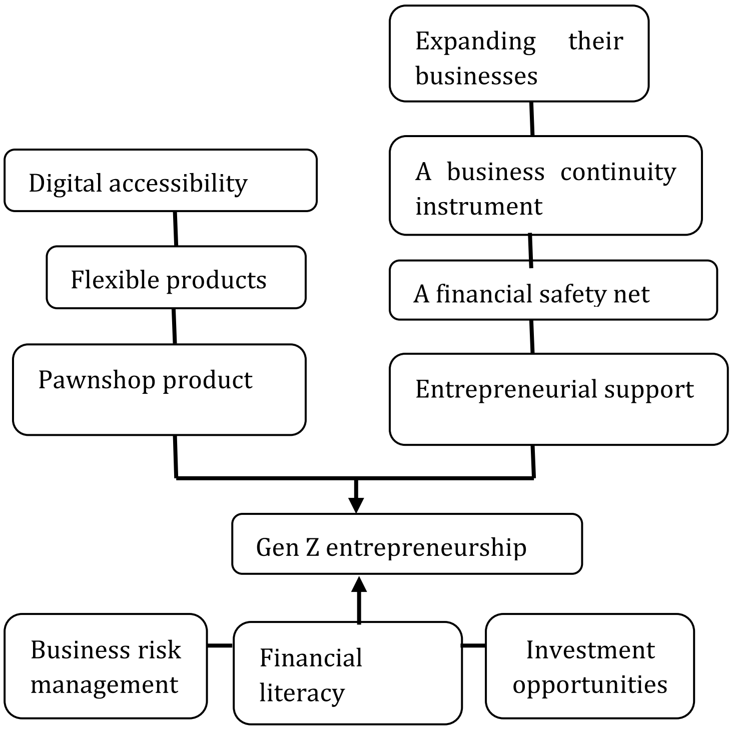

Fig. 2. Gen Z entreprenuership

3.2 Strengthening the closeness of pawnshop products and Gen Z for The 2045 Golden Indonesia with Pegadaian

Gen Z is identified with the instant generation because they are closely associated with digitalization. They are often labeled as a generation that has many desires. However, this does not mean that they are a weak generation. They are a generation that has the perception of being young people who dare to try risks and continue to want to learn about new things. This research strengthens previous research which states that Gen Z is also associated with behaviors that differ from previous generations (Darwin & Gularso, 2024; Hindua et al., 2020).

Entrepreneurship is also an identity that is attached to Gen Z. In interviews with 40 young Gen Z people, they were generally familiar with the word entrepreneurship. They have made the choice to be a young entrepreneur as one of their life goals, besides they also have a view to have a career working in a company. When entrepreneurship is embedded and becomes one of the perspectives attached to Gen Z, they also understand about pawnshop as an element that supports ambition and hope through proper financial literacy.

Gen Z also has a view to get what is called the 2045 Golden Indonesia, as an effort by the government to prepare young people to face the demographic bonus. They are aware that the generation that benefits the most to achieve and take advantage of these opportunities is Gen Z. They understand that the most to seize the 2045 Golden Indonesia is to become entrepreneurs.

In addition to the capital for entrepreneurship that Gen Z needs from banking, they also need a guarantee of safer business protection from pawnshop, one of which is pawnshop. All Gen Z who were interviewed in depth by the researcher showed that they already understood about capital and understood about the risk guarantees from pawnshop. They also understand the meaning of risk in entrepreneurship because they want to realize a sustainable future. This research found four things that greatly influence Gen Z's closeness to pawnshop products of Pegadaian. These four things are the results of findings that were summarized and studied more deeply with a digital ethnography analysis base on social media to obtain more solid and comprehensive findings. These four things are also associated with what is called a solution to help realize the 2045 Golden Indonesia from Gen Z's perspective in viewing pawnshop.

First, the need for a paradigm shift in customer orientation based on Gen Z. This paradigm shift must be implemented by Pegadaian. It is undeniable that the majority of pawnshop is still not a priority. Understandably, they are generally still pursuing a career or starting a business, and most of them are still in college. However, when talking about the 2045 Golden Indonesia, Gen Z is the main player so that Pegadaian inevitably have to prioritize them. By making Gen Z one of the customer orientations, Pegadaian are getting used to prioritizing young people. The reason is, they can also be a market today, but become a very large and prospective market in the future. However, the change in paradigm and orientation will result in changes or adjustments in various fields, including marketing and service patterns.

Second, the dynamic spending decisions of Gen Z must be a concern. Gen Z is not a wasteful generation as they have been labeled. They also don't want to be called a generation that can only spend money to buy prestigious goods. Maybe, that's only for a small part of Gen Z. However, Gen Z in interviews with researchers is actually a generation that also has a special concern for savings in the form of savings or investments to guarantee the future. Efforts to understand and comprehend Gen Z's dynamic spending also represent how their future representation patterns are in spending finances. Gen Z has made efforts to save, even though it is on a scale according to financial ability. They have also thought about investing, although it is still in the planning stage, but it shows good intentions.

Third, making digital technology a supporter to facilitate services for Gen Z. The presence of pawnshop on social media and various Android and iOS-based application platforms has been widely developed. However, the presence in the digital realm is also continuously maintained and improved to always be close to Gen Z. Gen Z not only demands a presence in the digital realm, but digitalization is always associated with speed and ease of service. They demand inclusiveness in digitalization. This is because the digital divide, which is still a dilemma in Indonesia, must also be overcome by providing access to digitalization throughout Indonesia.

Digitalization is also often associated with Gen Z's passion and interest in the world of digitalization. It is related to making digitalization of pawnshop a part of their lives, in the online or real world. They do not like when there is a disparity between what is felt in the online world and the real world related to pawnshop products or services. The main element in digitalization that Gen Z wants is strengthening engagement with Gen Z. In the digital era, engagement between pawnshop entities and clients, especially Gen Z, lasts 24 hours. This shows that there is still a humanistic approach, not just chatting that is answered with an artificial intelligence-based application. The presence of humans remains a touch that can solve problems.

Fourth, reorientation of pawnshop branding to make Gen Z the main identity in the business. Reorientation of branding is a necessity because the pawnshop business continues to grow and change according to the demands of the times. Now, the branding reorientation is towards Gen Z who will become business and community leaders in the 2045 Golden Indonesia. The branding reorientation that Gen Z wants is how pawnshop should experience a shift and reorientation of branding from its previous focus as established entrepreneurs and solid business people, to shift to looking at young people who want to start and are running a business, even on a small and medium scale. In business, something big will start from something small. To help the growth process into a large business scale, Pegadaian must play an important role in it.

For this reorientation, there is a big risk at stake for Pegadaian. However, everything can be mitigated with a more in-depth research, especially since Pegadaian are used to doing this. However, if successful, pawnshop will make a very big contribution to the development of human resources in the 2045 Golden Indonesia. With a branding orientation on Gen Z, it is the same as pawnshop preparing for a sustainable existence together to build a sustainable future.

3.3 Presenting innovation in pawnshop products for Gen Z to face The 2045 Golden Indonesia

Gen Z is not a generation that just accepts products from an pawnshop company. However, they are a generation that has many desires for a product. If they don't like it, they can leave it. Because they protest a lot and always have certain desires, they have many recommendations or suggestions related to pawnshop products. Gen Z always wants pawnshop that has many real social impacts. This is related to Gen Z's desire to care about society and as evidence that they are not an asocial and apathetic generation. However, they also want pawnshop products that can meet their needs so that they can mitigate the risk of uncertainty and minimize their financial losses.

Interviews with Gen Z also showed that the majority of them want Pegadaian that have good public trust. The reason is, pawnshop is related to money in large amounts. They also don't want to get caught up in fake Pegadaian that often cheat. With a company that has trust, they are also sure that the company also has a culture of transparency. One of them is proven by the existence of a clear transportation report from the company to the client.

Based on Gen Z's assessment, this research also provides recommendations regarding various pawnshop products that should be developed by Pegadaian. Again, these pawnshop products are only in their view. It could be that the product recommendations seem funny or even unreasonable, but that is what Gen Z proposed. First, future health pawnshop. Gen Z who are still trying to be young are generally still healthy. However, they want pawnshop that can be used for another 20 or 30 years when they are old and diseases have started to come. The concept of future health pawnshop that they want is not used for the present like most pawnshop in general, but rather more like an investment for their health in the future.

Second, sports pawnshop. Despite their status as digital natives, Gen Z is a generation that likes to exercise from light to extreme. This pawnshop can be used if they have an accident while exercising. Although it seems trivial, accidents while exercising can still happen and need to be anticipated and risk mitigation. Third, start-up and small and medium business pawnshop. This is the type of pawnshop that Gen Z craves the most. Why? They don't want to be corporate slaves for the rest of their lives. They also want to be independent individuals who have businesses, even if they start on a small scale. Later, the funds from the pawnshop can be used as capital to build a business from minimal capital. For Gen Z who are reluctant to build a business, they can also buy a cheap business franchise as a business practice so that they already have a brand and customers. Fourth, pawnshop is a preparation for resignation and early retirement. This type of pawnshop is indeed strange and funny. However, that is the fact of pawnshop that Gen Z wants. Why? Many Gen Z believe that when they are pursuing a career in a company, then they want to resign or retire early, they want to have pawnshop that is an investment.

So when they resign or retire early, they already have a way to save themselves or have funds from pawnshop that are used in an emergency because they don't have a salary. They also have pawnshop that can be relied on as a follow-up step for daily life support funds when looking for a new job. Funds from the pawnshop can also be used to start a small business that they want to build. Fifth, professional education pawnshop. A type of pawnshop that is almost the same as education pawnshop. However, the difference is that pawnshop is like an educational investment to be used to finance professional education, such as professional certification, foreign language courses, or professional training that is self-development. Later, this pawnshop can also be used for S2 or master's education, either domestically or abroad. With various recommended pawnshop products, as expressed by Darwin & Gularson (2023), products that have a positive orientation with clients, such as Gen Z, will be their priority. Moreover, recommendations for pawnshop products as a form of attention and concern for Gen Z because they have a sense of belonging because Pegadaian also share profit growth for their customers.

3.4 Gen Z, innovation, enterpreneurship, and Pegadaian

This research shows a link between Gen Z, pawnshop product innovation, and Pegadaian's digitalization efforts. This third link reinforces Pegadaian's role as a key supporter in developing and fostering an entrepreneurial spirit among Gen Z. With branches spread across various regions, Pegadaian is no longer synonymous with older adults, specifically the babyboomer generation; Gen Z is also a vital part of Pegadaian's business development.

Gen Z is no longer merely spectators in the national economy; their enthusiasm for trying and developing small-scale businesses is evident, in part, through the assistance of Pegadaian's various products. This is due to Gen Z's significant presence as Pegadaian's customer base. Pegadaian has identified Gen Z as a specific target market, necessitating various adjustments in its services, strengthening digital literacy (Zahabya & Putra, 2025). Gen Z is also considered an investor (Sari & Haryono, 2025).

The close relationship between Gen Z and Pegadaian's various products stems from innovations designed to adapt to the market and attract the younger generation. As expressed by Sari & Haryono (2025), digitalization is a crucial aspect for customers, especially the younger generation, to access various services, including the use of influencers and digital ambassadors. A study conducted by Sokolov et al. (2020) suggested that pawnshop companies provide various innovative platforms to connect with customers among the younger generation.

Digitalization is key to developing various services to engage with Gen Z. Efforts to continuously develop these services must be made to stay up-to-date. Research on digitalization conducted by Pegadaian also shows positive sentiment among customers due to the convenience the application offers (Timur et al., 2024; Hasibuan & Afandi, 2025). Going forward, research conducted by Putri & Sutjipto (2026) suggests optimizing Pegadaian's digital security features with authentication and security certification to strengthen transparency in customer data management and improve customer service.

Beyond digitalization, Gen Z also has various suggestions for developing innovations related to pawnshops. This shows that Pegadaian must listen to Gen Z, as they actually have many suggestions. Pegadaian's product innovation is also related to efforts to increase customer satisfaction (Worek & Sepang, 2021), thus creating customer loyalty through improved service quality (Jaya et al., 2021). In fact, Pegadaian's product innovation also strengthens the company's branding, particularly through digitalization (Ginanjar & Setiawati, 2022; Amongraja, 2025).

Various pawnshop products are recognized as contributing to the growth and development of entrepreneurship. This is what Gen Z in Indonesia feels. A similar trend is also observed in Indonesia, as noted by Bardiyah et al. (2020), who stated that pawnshops can help citizens develop small and medium-scale businesses. Furthermore, when various pawnshop products are introduced to the public on a large scale, this can increase public interest in developing businesses (Hasanah & Qibtiyah, 2025).

Apparently, this is also happening in various parts of the world. The advantages of various pawnshop products around the world include shorter terms (Pawn, 2023), which minimizes financial errors (Carter & Skiba, 2012), and can therefore be a driving force for the emergence of small-scale entrepreneurs (Skully, 2019). In fact, a study by Vargas-Hernandez & Larracilla-Salazar (2025) revealed that pawnshops can foster sustainable social entrepreneurship.

3.5 Policy recommendations

This research provides several practical recommendations that can be applied on a policy scale, both by the government and Pegadaian. These recommendations are more aimed at strengthening the social impact of social enterprises, especially encouraging the entrepreneurial spirit for Gen Z.

3.5.1 The Financial Services Authority (OJK)

First, the need for the implementation of financial literacy for a sustainable future towards the 2045 Golden Indonesia, especially pawnshop for Gen Z. Not only theoretical and explanatory, they also need real simulations of the benefits of pawnshop. Second, encouraging the Gen Z entrepreneurial movement with the support of pawnshop products that can help mitigate risks and empower the younger generation in establishing start-ups or small and medium-scale businesses.

3.5.2 Pegadaian

First, Pegadaian not only provide pawnshop financial literacy training, but also provide coaching, mentoring and advocacy for Gen Z related to supporting youth entrepreneurship. Second, Pegadaian should make Gen Z the main market and trend setter in business development so as to reorient the company's paradigm or vision and branding. Because, currently and in the future, Gen Z is the main market for Pegadaian, without any changes now, they will be too late. That includes the operations of Pegadaian that emphasize digitalization. Third, Pegadaian should develop pawnshop products that can meet Gen Z's desires. The reason is, Gen Z always wants innovation and creativity in pawnshop products. They want novelty and change so they don't get left behind. The pawnshop products that Gen Z wants are future health pawnshop; sports pawnshop; start-up and small and medium-sized business pawnshop; pawnshop preparation for resignation and early retirement; and professional education pawnshop.

4. Conclusions

This research was able to find many new findings in studies related to pawnshop and Gen Z. Qualitative studies emphasize in-depth and comprehensive findings. Gen Z as a generation that has many desires and wishes demands five things related to pawnshop to realize the 2045 Golden Indonesia. First, Gen Z wants financial literacy to inspire and organize a sustainable future. Second, Gen Z also has a mature plan to achieve a sustainable future. Third, Gen Z is a generation that always wants something more. Fourth, pawnshop is still seen as a product that provides protection and protection to support Gen Z entrepreneurship. Fifth, Gen Z also wants pawnshop to be able to guarantee the certainty of a sustainable future towards Indonesia 2045.

Pegadaian also need to approach Gen Z to realize the 2045 Golden Indonesia because they are not a digital generation and are not afraid of risks by having the desire to become entrepreneurs. First, Pegadaian need to make a paradigm shift in customer orientation based on Gen Z. Second, dynamic spending decisions of Gen Z must be a concern for Pegadaian. Third, Pegadaian use digital technology as a support to facilitate services for Gen Z. Fourth, Pegadaian need to reorient pawnshop branding to make Gen Z the main identity in business.

Gen Z always wants pawnshop that has many real social impacts and is able to meet their needs so that it can mitigate the risk of uncertainty and minimize their financial losses. Trust is also a major factor in assessing products from Pegadaian. That way, they want new pawnshop products, such as future health pawnshop; sports pawnshop; start-up and small and medium-sized business pawnshop; pawnshop for preparation for resignation and early retirement; and professional education pawnshop.

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Author Contribution

The author solely contributed to the conceptualization, methodology, investigation, formal analysis, writing—original draft, writing—review and editing, and approved the final version of the manuscript.

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Declaration of Generative AI Use

The author declares no the use of generative artificial intelligence tools during manuscript preparation.

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