FAMILY Social Capital as a Mediator of the Relationship between Financial Coping Behavior, and Subjective Well-Being of Professional Working PARENTS

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ABSTRACT

Professional working parents face challenges in balancing financial stability, family relationships, and well-being. This study looked at how family social capital mediated the relationship between professional working parents' subjective well-being and their financial coping strategies in Talomo, Davao City. A quantitative method utilizing a descriptive-correlational design and mediation analysis was employed, with data collected from 250 purposively selected participants using validated survey tools. The instruments measured subjective well-being (marital satisfaction, parenthood satisfaction, global life satisfaction), financial coping behavior (preventive and proactive strategies), and family social capital (family conflict and cohesion). Data were analyzed using the mean, standard deviation, Pearson correlation, mediation analysis, and path plot. Results indicated high levels of subjective well-being, with parenthood satisfaction scoring highest. Financial coping behavior was also rated highly, particularly in budgeting and saving for emergencies. Family social capital demonstrated strong cohesion, though maintaining household routines was challenging. Correlational analysis confirmed significant relationships among all variables, with family social capital demonstrating the strongest association with well-being. Mediation analysis revealed that family social capital significantly mediated the link between financial coping behavior and well-being, accounting for 50.1% of the variance. The findings emphasize the critical role of family support networks in enhancing the well-being of working parents, aligning with theoretical frameworks such as Maslow's Hierarchy of Needs and the PERMA Model. This study contributes to understanding the interplay between financial management, family dynamics, and subjective well-being, offering practical insights for institutions, employers, and families.

KEYWORDS: *subjective well-being, financial coping behavior, family social capital, working parents, Philippines*

INTRODUCTION

Financial stress and work-family conflicts are increasingly threatening the subjective well-being of professional working parents. Studies show that nearly two-thirds of working parents struggle to balance career and family demands, leading to emotional exhaustion and reduced life satisfaction (Pew Research Center, 2020). Financial instability exacerbates these challenges, as monetary pressures correlate strongly with anxiety, depression, and strained family relationships (Brym et al., 2022). In Talomo District, Davao City, prevalent economic disparities and job insecurity may amplify these issues, yet localized research is scarce. Without a clear understanding of the determinants of well-being in this context, interventions risk being misaligned with the needs of working parents.

Subjective well-being transcends individual happiness; it is a societal imperative. The UN Sustainable Development Goals (SDG 3) explicitly link well-being to societal progress, emphasizing its role in productivity, community resilience, and intergenerational health (United Nations, 2015). For working parents, well-being directly impacts workplace performance; organizations prioritizing employee mental health report 21% higher profitability (Corporate Wellness Magazine, 2020). Moreover, parents with higher well-being foster healthier family dynamics, reducing cycles of stress and poverty. Thus, enhancing well-being is not just personal; it is a catalyst for economic and social stability.

Financial coping behaviors significantly predict subjective well-being, as evidenced by Netemeyer et al. (2018), who found that adaptive financial strategies reduce stress and improve life satisfaction. Family social capital also mediates this relationship. For example, research published by Kwon et al. (2021) also found that family support, both emotional and instrumental, enhanced the degree to which financial coping predicts well-being. Such results imply that family cohesiveness might help counterbalance the negative impact of financial pressure, translating economic resilience into well-being for the whole person. Although there is evidence, these gaps remain in knowledge about how family social capital mediates financial coping and well-being in professional–parenting localized contexts. The majority of studies are based on Western populations or on non-working parents, failing to account for cultural and socioeconomic differences, such as those in Talomo. Further, previous studies examine financial behavior or family support, but not their interaction. This article bridges these gaps by conducting a study of the combined effect of family capital in the specific context of Davao City.

To maximize impact, the researcher will share the findings of this study through presentations at UIC research forums and national conferences, publication in peer-reviewed journals, and policy briefs for Talomo's Local Development Council. Copies will be archived at UIC's library and distributed to partner organizations, ensuring accessibility for future research and community programs. Thus, this study aims to determine whether financial coping behavior and the subjective well-being of working professional parents are mediated by family social capital. In particular, it looked at: the extent of subjective well-being in terms of global life satisfaction, parenthood satisfaction, and marital satisfaction; the efficacy of financial coping behavior, with an emphasis on proactive (saving) and preventive (budgeting) strategies; the state of family social capital in terms of family solidarity and conflict; the factors that have a significant impact on subjective well-being; and whether family social capital mediates this relationship.

METHODS

This study used a quantitative method utilizing a descriptive-correlational design and mediation analysis to examine the relationships between family social capital, financial coping behavior, and the well-being of professional working parents.

This study was conducted in Talomo, Davao City, a vibrant urban area characterized by socioeconomic diversity and a mix of residential, commercial, and institutional developments. Talomo District, the most populous district in Davao City with 444,835 residents (2020 Census), provided an ideal setting to examine the well-being of professional working parents amid dynamic economic conditions and intertwined formal/informal support networks. The study focused on Talomo's 14 barangays as sampling units: Bago Aplaya, Bago Gallera, Baliok, Catalunan Pequeño, Dumoy, Langub, Ma-a, Magtuod, Matina Aplaya, Matina Crossing, Matina Pangi, Talomo Proper, Talomo River, and Ula. Talomo Proper, the district's most populous barangay (61,698 residents), exemplified the area's demographic density, though household-level data were not publicly available. The barangays' heterogeneity—encompassing varied income levels, occupational sectors, and community structures—created a nuanced environment to explore how financial coping behaviors and family social capital interacted with parental well-being. This urban context offered critical insights into the challenges and resources shaping working parents' lives in a high-density, economically active region.

This study engaged 250 professional working parents from Talomo, Davao City, using purposive sampling. This non-probability sampling technique intentionally selects participants based on specific research criteria to ensure data relevance and depth (Etikan et al., 2016). Participants were required to meet two key qualifications: they must have been professionally employed at the time of data collection and have maintained at least one year of tenure in their current position.

This study employed an adapted survey instrument, drawing on three validated tools, to measure subjective well-being, financial coping behaviors, and family social capital among professional working parents. Well-being was measured using 11 items (5 on marital satisfaction, 2 on parental satisfaction, and 4 on global life satisfaction) adapted from Ishii-Kuntz & Tallman's work. The financial coping behavior section (6 items: 3 preventive, 3 proactive) was adapted from Serido et al. (2010) to assess financial management efficacy. Finally, family social capital was evaluated using 12 items (5 on conflict, 7 on cohesion) from Alvarez et al. (2016).

The questionnaire was designed to align precisely with the study's problem statement, enabling targeted data collection to address research objectives. All items used a 5-point Likert scale (1 = strongly disagree to 5 = strongly agree). Instrument reliability was confirmed via Cronbach's Alpha (α = 0.80–0.97), exceeding the threshold for internal consistency. To standardize interpretation, responses were categorized using a predefined matrix: scores of 4.20–5.00 indicated "very high" levels, 3.40–4.19 "high," 2.60–3.39 "moderate," 1.80–2.59 "low," and 1.00–1.79 "very low" for each construct.

The researcher meticulously planned each phase of data collection to ensure the acquisition of reliable and relevant information. Before commencing the study, formal permissions were obtained from both the Dean of the Graduate School at the University of the Immaculate Conception (UIC), Davao City, and the heads of the participating organizations where respondents worked. This ensured compliance with institutional regulations and promoted voluntary participation. The research instrument, adapted from validated tools, underwent rigorous review by a panel of experts to confirm its reliability and relevance for the current study. Additionally, the researcher obtained ethics clearance from the UIC Research Ethics Committee before initiating data collection.

To ensure informed participation, all respondents signed an Informed Consent Form (ICF) that detailed the study's purpose, the voluntary nature of participation, potential risks and benefits, and measures to protect data privacy and confidentiality. The ICF explicitly stated that collected data would be securely stored and used solely for research purposes in accordance with ethical guidelines. While completing the questionnaire, some participants experienced mild discomfort when addressing sensitive topics such as financial struggles, family dynamics, or work-life balance. To mitigate this, the researcher emphasized respondents' right to skip any uncomfortable questions without consequences and provided clear instructions along with on-the-spot clarification when needed. Confidentiality risks were addressed through strict adherence to ethical protocols, including the use of anonymous data coding and secure storage. Participants were reminded of their right to withdraw from the study at any time without penalty. The questionnaire itself was designed with neutral phrasing and a logical flow to minimize potential stress.

During data collection, strict confidentiality protocols were maintained. Surveys were administered either face-to-face or through agreed-upon digital platforms to accommodate participants' preferences. The researcher remained available throughout the process to address questions and ensure respondents' comfort. These comprehensive measures upheld the highest ethical standards while safeguarding participants' rights and well-being throughout the study.

RESULTS AND DISCUSSION

Extent of Subjective Well-Being of Professional Working Parents

Table 1 presents the results on the extent of subjective well-being among professional working parents. The total mean subjective well-being score for professional working parents was 4.09, indicating high subjective well-being. The standard deviation is between 0.60 and 1.24. It means that despite the difficulties in balancing work and family life, respondents tend to have a favorable state of well-being. This study's results concur with Diener and Tay (2015), emphasizing that people can have high subjective well-being by being emotionally stable and having good social support despite life adversities. In addition, OECD (2020) discovered that people with high subjective well-being are resilient to stress.

Marital Satisfaction. The marital satisfaction category mean was 3.83, indicating high marital satisfaction. This result indicates that respondents mostly have positive marital relationships characterized by understanding and companionship. These results corroborate the study by Fincham and Beach (2015), which found that marital satisfaction is important for emotional well-being. Likewise, Olson and Gorall (2006) emphasized the significance of healthy marriage in building family cohesion.

Parenthood satisfaction. Parent satisfaction was the highest-rated factor, with a category mean of 4.55 (very high), indicating that professional working parents enjoyed their parenting roles. This concurs with the study by Rizzo et al. (2020), which found that satisfaction with parenthood is associated with improved emotional stability and life satisfaction. Ahlborg and Wethington (2017) also reported that parents who enjoy their roles have increased well-being.

Global life satisfaction. Global life satisfaction had a category mean of 4.18, indicating a high level of satisfaction. Specifically, the item *satisfied with themselves as a person* (Mean = 4.02, SD = 1.03), indicating that respondents generally feel good about who they are. Moreover, the item satisfied with their life these days (Mean = 4.32, SD = 0.79) was rated very high, suggesting overall satisfaction with life conditions. The finding aligns with Diener and Oishi (2017), who highlighted that life satisfaction arises from a positive self-assessment, which is an important aspect of subjective well-being. Similarly, Veenhoven (2015) reinforced this finding, asserting that life satisfaction encompasses one's general evaluation of achievements and relationships.

Table 1

Extent of Subjective Well-being of Professional Working Parents

	Mean	**SD**	**Description**
Marital Satisfaction			
Category Mean	3.83	0.82	High
Parenthood Satisfaction			
Category Mean	4.55	0.52	Very High
Global Life Satisfaction			
Category Mean	4.18	0.80	High
Total Mean	**4.09**	**0.61**	**High**

Level of Effectiveness of Financial Coping Behavior

Table 2 shows the level of effectiveness in financial coping behavior for professional working parents. The overall mean score for financial coping was 3.73, indicating a high level of financial coping behavior. This indicates that professional working parents in Talomo, Davao City, tend to utilize effective financial coping strategies to counter economic stress. The standard deviation is between 0.83 and 1.25, indicating that budgeting is a popular and useful method for parents to manage their money. According to Norvilitis and MacLean (2017), individuals with strong financial coping skills employ rational decision-making strategies. As such, Netemeyer et al. (2018) emphasized that adaptive financial coping mechanisms, such as budgeting and saving, are associated with higher subjective well-being.

Preventive Financial Coping. The preventive financial coping category mean was 3.76 (SD = 0.90). It was rated as high, indicating that financial coping behavior is often used, suggesting that parents are more likely to stick to their budgets and reflect a high level of planned financial management. Similarly, Sherraden et al. (2016) found that individuals who engage in preventive budgeting feel more financially secure and satisfied.

Proactive financial coping. As shown in Table 2, proactive financial coping had a mean of 3.71, indicating that working parents do save for emergencies. The result is supported by Fellner et al. (2020), who found that emergency savings were associated with lower financial stress. Similarly, Wang and Borden (2017) found that individuals who are proactive in planning their finances, such as saving for unforeseen circumstances and repaying debt, are more likely to experience improved financial well-being. Bartholomae et al. (2016) suggested that proactive saving leads to greater financial well-being, which, in turn, enhances a person's overall well-being.

Table 2
Level of Effectiveness of Financial Coping Behavior

	Mean	**SD**	**Description**
Preventive Financial Coping			
Category Mean	3.76	0.90	High
Proactive Financial Coping			
Category Mean	3.71	0.83	High
Total Mean	**3.73**	**0.75**	**High**

Status of Family Social Capital

Table 3 presents the status of family social capital, which serves as an important mediator in the research and refers to the relational quality, emotional support, and trust found within the family unit. The overall mean for family social capital was 3.97, indicating high levels. These results indicate that family social capital is favorable, suggesting that professional working parents enjoy strong family support networks that are likely to protect against work-life stress. The standard deviation is between 0.57 and 1.52, indicating that functional and supportive family relationships affect the subjective well-being of professional working parents. The findings align with those of Holt-Lunstad et al. (2015), who showed that high-quality family networks promote emotional resilience and well-being. Further, Kwon et al. (2021) found that family social capital enhances the beneficial effects of financial coping on well-being, thereby corroborating its mediating role.

*Family conflict***.** Family conflict had a category mean of 3.83 (SD = 0.63), indicating a high incidence of positive conflict resolution. The item that *their family communicates with respect* implies that respectful communication promotes relational harmony. Nomaguchi & House (2023) noted that respectful communication helps maintain stability. This is consistent with Repetti et al. (2019), suggesting that respectful communication prevents conflict.

Family cohesion. Family cohesion had a high category mean of 4.06, indicating a favorable level. Specifically, on the item "*they frequently talk on the phone with family members or specific relatives.* rated as high with a mean score of 4.10, SD = 0.77, implies that emotional bonding and satisfaction in relationships are strong protective factors in well-being. The result was validated by Miao et al. (2020**),** who emphasized that cohesive family relationships, such as frequent communication, enhance emotional bonding and well-being. Likewise, on the statement *that they are satisfied with their family relationships* (4.58, SD = 0.71), which is described as very high and interpreted as family social capital being very favorable, implying that strong family relationships exist.

Table 3
The Status of Family Social Capital

	Mean	**SD**	**Description**
Family Conflict			
Category Mean	3.83	0.63	High
Family Cohesion			
Category Mean	4.06	0.51	High
Total Mean	**3.97**	**0.47**	**High**

Cohesion enhances relational trust and cooperation within households, contributing to the formation of social capital. Supported by the study of Taylor et al. (2021), which linked family cohesion to relational trust and cooperation. However, *as parents, they set curfews on school nights* (Mean = 2.30, SD = 1.52), rated low, reflecting difficulty in imposing routines, likely due to constraints at work. This concurs with Torres et al. (2020), who concluded that time pressures were likely to strain parenting practices despite positive emotional bonds.

Correlation between Variables

This section of the analysis demonstrates the relevance of the correlation between the study's key variables: well-being, financial coping behavior, and family social capital. Pearson's correlation was used to assess the strength and direction of association between variables. This analysis explains how professional working parents' family support mechanisms and financial management habits affect their overall subjective well-being and confirms the theoretical relationships outlined in the conceptual framework.

Table 4

Correlation between Variables

Variables Paired	r	p-value	Remarks
Financial Coping Behavior and Subjective Well-being	0.3160	<.001	Significant
Financial Coping Behavior and Family Social Capital	0.2303	<.001	Significant
Family Social Capital and Subjective Well-being	0.6891	<.001	Significant

The Pearson correlation test showed strong positive associations between all the key variables. The strong positive relationship between financial coping behavior and well-being (r = 0.3160, $p < .001$) suggests that sound financial management practices are making an important contribution to professional working parents' overall life satisfaction. The study's result is consistent with Netemeyer et al. (2018), which showed that adaptive financial behaviors minimize stress and maximize psychological well-being. Furthermore, Xiao et al. (2016) found that active financial planning promotes stability, which insulates against work-family conflict. The moderate magnitude of this relationship indicates that financial coping is needed. Still, it is not sufficient on its own for well-being, suggesting that the workplace intervention should integrate financial education programs with other well-being services.

The strong but moderate correlation between financial coping behavior and family social capital (r = 0.2303, $p < .001$) demonstrates an interdependent relationship in which financial stability could promote family cohesion, and conversely. This supports the findings of Britt (2019), who noted that family support systems facilitate improved financial decision-making. Additionally, Dew and Xiao (2015) found that shared financial aspirations increase family ties.

The moderate correlation strength suggests that financial education programs for employed parents should include family communication components to optimize their effectiveness, as financial behaviors occur within broader relational contexts.

The strong correlation between family social capital and subjective well-being (r = 0.6891, $p < .001$) indicates that family relationships are the strongest predictor of working parents' subjective well-being. The results support current research by Baiocco et al. (2023), indicating that family support systems act as an important shield against work-related stress. The findings also support Cooklin et al.'s (2022) longitudinal research, which indicates that family cohesion has a major impact on the psychological well-being of working parents. The significant relationship suggests that organizations must enact family-oriented policies, such as flexible working arrangements, since recent findings show that these approaches effectively support family functioning and worker well-being in contemporary workplaces.

Mediation Analysis

This section presents the results of the mediation analysis, which determines if family social capital mediates the relationship between financial coping behavior and subjective well-being. The table presents the direct, indirect, and total effects, along with the corresponding path coefficients and their p-values. Verification of this mediating relationship is paramount to the study's objective of ascertaining the mechanisms by which financial behavior influences well-being in the context of family dynamics.

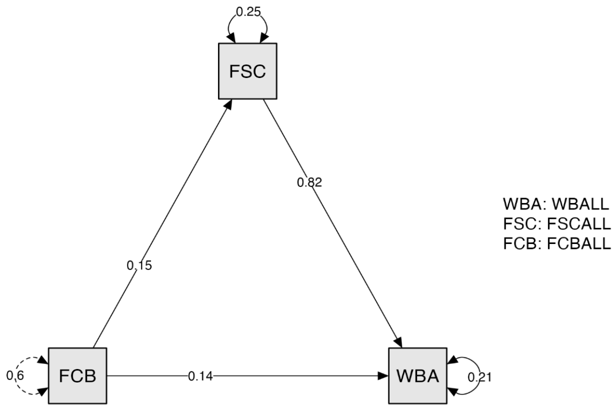
Table 5

Independent Variable (IV) = Financial Coping Behavior
Dependent Variable (DV). = Subjective Well-being
Mediating Variable (MV). = Family Social Capital

	Estimate	Standard Error	z-value	p-value
Direct Effects (IV → DV)				
Financial Coping Behavior on Subjective Well-being	0.1394	0.0384	3.6329	<.001
Indirect Effects (IV→ MV → DV)				
Financial Coping Behavior → Family Social Capital → Subjective Well-being	0.1258	0.0346	3.6327	<.001
Total Effects (IV → MV)				
Financial Coping Behavior → Subjective Well-being	0.2652	0.0502	5.2877	<.001
Path Coefficients				
Family Social Capital → Subjective Well-being	0.8155	0.0573	14.2339	<.001
Financial Coping Behavior → Subjective Well-being	0.1394	0.0384	3.6329	<.001
Financial Coping Behavior → Family Social Capital	0.1543	0.0411	3.7571	<.001
R-Squared				
Subjective Well-being 0.5010				
Family Social Capital 0.0530				

Thus, an increase in financial coping behavior, without accounting for family social capital, can lead to higher well-being. According to Maslow's Hierarchy of Needs (1943), addressing fundamental wants for safety and security, such as financial stability, is a prerequisite for achieving higher-order well-being. In line with Maslow's hierarchy of needs, financial coping strategies such as saving and budgeting facilitate the fulfillment of fundamental needs, allowing working parents to pursue psychological development and reduce stress.

The indirect effect is the test of mediation. Since the p-value is <.001, the mediation is significant. Thus, the relationship between financial coping behavior and subjective well-being is mediated by family social capital. The coefficient is **0.1258**, and the effect is direct. As financial coping behavior increases, well-being increases, with this effect mediated by family social capital. As financial coping becomes more prevalent, well-being enhances when family social capital mediates.



Legend:
FCB - Financial Coping Behavior
FSC - Family Social Capital
WBA – Subjective Well-being

The mediation pathway shown in this study, in which better family ties that foster subjective well-being are enabled by financial stability, exemplifies the interdependence of PERMA's pillars. This result is very consistent with the Relationships pillar of Seligman's PERMA Model (2011). According to the study, effective financial coping mechanisms, such as saving and budgeting, reduce financial stress, which, in turn, improves family trust and cohesion, two essential elements of PERMA's relationship dimension.

The total effect is the relationship between financial coping behavior and subjective well-being, accounting for family social capital. The p-value of <.001 implies a significant effect. Thus, an increase in financial coping behavior could lead to higher well-being, as shown by the coefficient of 0.2652, controlling for family social capital.

Family social capital is significantly associated with subjective well-being (p-value <). The coefficient is **0.8155**, indicating that an increase in family social capital could raise well-being. Likewise, financial coping behavior is significantly associated with well-being (p-value < .001). The coefficient is

0.1394, indicating that increased financial coping behavior is associated with higher well-being. Moreover, financial coping behavior is significantly associated with family social capital (p-value < .001). The coefficient is **0.1543;** this suggests that increased financial coping behavior could increase family social capital. The results show that family social capital and financial coping strategies together satisfy the three fundamental psychological demands for optimal well-being identified by Self-Determination Theory (Deci & Ryan, 2000).

CONCLUSION

The findings demonstrate that subjective well-being, family social capital, and financial coping behavior all have high scores, indicating that the respondents' lives strongly reflect these variables.

The results demonstrate overall high subjective well-being, interpreted as evident among professional working parents. This exceptionally high rating suggests respondents derive substantial fulfillment and joy from their parental roles, likely due to positive family dynamics and emotional rewards. The high marital satisfaction scores further indicate stable spousal relationships that help buffer work-life stress.

Respondents evaluated financial coping behaviors as high, indicating they are often manifested. These results indicate that while professional working parents are generally financially responsible, they may benefit from workplace financial education programs focusing on long-term wealth building to complement their strong short-term financial management skills.

Family social capital showed strong overall ratings, interpreted as high, indicating that family social capital is favorable. This implies that working professionals enjoy strong family support, which helps reduce stress, build resilience, and promote overall well-being. Moreover, the very high ratings for trust, relationship satisfaction, and emotional support suggest these families have developed robust support systems.

However, the low score on setting curfews indicates potential challenges in maintaining structured routines, possibly due to work demands. This suggests employers could support working parents by offering flexible scheduling options that help them better manage household routines while maintaining strong family relationships.

The study revealed significant relationships between all variables, with family social capital showing a particularly strong correlation with subjective well-being. Additionally, the study found that family social capital mediates the relationship between financial coping behavior and subjective well-being, suggesting that as FCB increases, well-being increases, with FSC as the mediating variable. As FCB becomes more prevalent, subjective well-being enhances when FSC mediates. The mediation analysis explained 50.1% of the variance in well-being, suggesting that other important factors remain unexamined. The mediation analysis explained 50.1% of the variance in well-being, suggesting that other important factors remain unexamined.

These findings strongly support Maslow's Hierarchy of Needs, showing how financial coping behaviors help satisfy security needs, while family social capital addresses belongingness needs. The PERMA model is also supported by validation: financial stability contributes to Positive Emotion and Relationships, while family cohesion enhances Meaning and Accomplishment. The results particularly support Self-Determination Theory, demonstrating how financial and family support interact to enhance overall well-being. This theoretical integration provides a comprehensive framework for understanding the dynamics of working parents' subjective well-being.

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