FINANCIAL Behavior, Financial Well-Being, and Job Satisfaction among Public Senior High School TEACHERS

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ABSTRACT

Job dissatisfaction often arises from inadequate pay and limited access to necessary resources; thus, this study determined the significance of the influence of financial behavior and financial well-being on the job satisfaction of public senior high school teachers utilizing a quantitative research approach, specifically a descriptive correlational research design. The respondents of the study were selected using stratified sampling and simple random sampling to ensure proportional representation across different groups within the population. To analyze the data, several statistical tools were employed, including the mean, standard deviation, Pearson product-moment correlation coefficient, and multiple regression analysis. Results revealed that the level of financial behavior was very high, financial well-being was high, and job satisfaction was also high. Further, there was a moderate positive relationship between financial behavior and financial well-being, and a low positive relationship between financial well-being and job satisfaction. Furthermore, the combined influence of financial behavior and financial well-being on job satisfaction was significant; each variable individually also showed a significant influence on the job satisfaction of public senior high school teachers.

KEYWORDS: *Education, financial behavior, financial well-being, job satisfaction, Philippines*

INTRODUCTION

Teacher job satisfaction constitutes an educator's subjective emotional and cognitive appraisal of their professional role, encompassing their baseline fulfillment, workplace morale, and systemic contentment within the institutional environment (Özkan & Akgenç, 2022). Broadly, scholarship segregates the determinants of teacher satisfaction into two primary domains: relational

dynamics and structural conditions. On the one hand, high occupational contentment is consistently linked to robust peer collaboration, positive student rapport, and constructive parental involvement (Anderson, 2024). On the other hand, systemic dissatisfaction is regularly triggered by extrinsic pressures, including deficient compensation models, resource scarcity, unchecked student behavioral challenges, and inadequate administrative support (Lopez, 2024; Miller, 2022). When these structural deficits outweigh relational rewards, the resulting attrition exacerbates institutional teacher shortages and compromises overall instructional quality (Chen & Ramirez, 2024).

Meanwhile, a supportive work environment is the key factor in influencing teachers' job satisfaction (Johnson et al., 2019), while Kim and Lee (2020) emphasize the importance of fair compensation and work-life balance in enhancing teachers' motivation and contentment. Teachers' job satisfaction is significantly influenced by their relationships with colleagues, students, and parents. A study by Besser et al. (2020) found that positive interactions with students and parents are associated with higher job satisfaction among teachers in Israel. Furthermore, research by Klecker and Loadman (2011) in the United States, indicates that collaboration with colleagues and supportive school management are crucial factors for teachers' job satisfaction. Also, Okonkwo and Obineli (2011) highlights that poor salary and workplace conditions can negatively impact teachers' motivation and job satisfaction in Nigeria.

In the Philippines, several studies have examined factors influencing teachers' job satisfaction, focusing on colleagues, students, and parents. A comparative study by Lantican (2022) found that Filipino teachers in the Philippines reported higher satisfaction with student discipline and parental involvement compared in the United States. However, satisfaction with co-workers was higher among teachers in the U.S. In addition, a study by Anog et al. (2024) investigated job satisfaction among public elementary school teachers in Puerto Princesa City, Palawan, emphasizing factors such as classroom resources, workload, parent-teacher relationships, collaboration, work-life balance policies, and student behavior management.

In Davao Region, a study by Balunganon (2024) on newly-hired public elementary teachers in Davao City revealed that interpersonal relationships, including communication and emotional expression, played a crucial role in job satisfaction. These studies highlight the importance of developing positive relationships among colleagues, students, and parents to enhance teachers' job

satisfaction. To add, a study conducted by Reyes (2020) in Davao City, 64 percent of public-school teachers reported low levels of job satisfaction, primarily due to workload stress and limited professional growth opportunities. Additionally, only 25 percent of the respondents indicated satisfaction with their salary, pointing to financial concerns as a key factor in their dissatisfaction.

This study aimed to determine the significance of the influence of financial behavior and financial well-being on the job satisfaction of teachers. The level of financial well- being of teachers, and the level of job satisfaction of teachers.

Statement of the Problem

1. What is the level of financial behavior of teachers in terms of: saving; spending; and investing?
2. What is the level of financial well- being of teachers in terms of: financial ability; financial comfort; and financial resilience?
3. What is the level of job satisfaction of teachers in terms of: satisfaction with co-workers; satisfaction with parents; and satisfaction with students' behavior?
4. Is there a significant relationship between: financial behavior and job satisfaction; and financial well-being and job satisfaction.
5. Do financial behavior and financial well-being significantly influence job Satisfaction?

METHODOLOGY

Research Design. This study used a quantitative descriptive correlational research design. To gather the data, this study adapted a survey questionnaire.

Research Instrument. The survey questionnaire was validated by education experts, subjected to a reliability test. The comments and suggestions of the validators were then considered in the final output of the survey questionnaire.

Research Respondents. The respondents of the study were the 200 senior high school teachers in five of the secondary schools in Carmen, Davao del Norte. Rao soft sample size online calculator was used to determine the sample size of 200 from 416 population of senior high school teachers in Carmen

district. The study followed a structured and ethical data collection process, starting with obtaining permissions from the University of the Immaculate Conception, its Research Ethics Committee, and relevant education authorities. Participants were given an orientation, informed consent forms, and the option to withdraw or skip sensitive questions, ensuring their rights and comfort were prioritized. The research strictly adhered to the Data Privacy Act of 2012, with all data securely handled, confidentially coded, and properly disposed of after analyzing results on financial behavior, financial well-being, and job satisfaction.

Ethical Considerations. This study was submitted to the Research Ethics Committee of the University of the Immaculate Conception with a protocol code of GS-ER-02-26-0564. Upon careful consideration, the study was deemed ethically sound and received ethical clearance.

RESULTS AND DISCUSSION

Level of Financial Behavior

Shown in Table 1 the level of financial behavior of senior high school teachers has a mean of 4.34, described as very high. This indicates that the financial behavior is always manifested.

Table 1

Financial Behavior of Senior High School Teacher

INDICATORS	Mean	SD	Description
A. Saving	4.14	0.47	High
B. Investing	4.34	0.64	Very High
Total Mean	**4.34**	**0.41**	**Very High**

This finding supports the study by Galapon and Bool (2022), that teachers exhibited high levels of financial behavior. Also, this finding coincides with the study by Lusardi and Mitchell (2014), which showed that teachers have a high level of financial fluency. Likewise, in the study conducted by Lusardi and Tufano (2015), individuals with strong financial knowledge and access to financial tools reported high levels of saving and were more likely to avoid unnecessary debt, reflecting responsible spending practices. Likewise, OECD (2020) reported that individuals in countries with integrated financial education programs showed consistently high levels of saving, prudent daily

spending, and increased participation in long-term investment activities.

Level of Financial Well-being

Presented in Table 2 the level of financial well-being of senior high school teachers has a mean of 4.05, described as high. This indicates that the financial well-being is oftentimes evident.

Table 2

Financial Well-being of Senior High School Teachers

INDICATORS	**Mean**	**SD**	**Description**
A. Financial Ability	4.04	0.54	High
B. Financial Comfort	4.09	0.55	High
C. Financial Resilience	4.00	0.57	High
Total Mean	**4.05**	**0.46**	**High**

The result of the study is consistent with the findings of Shim et al. (2009) that individuals with higher financial well-being experience greater life satisfaction and feel in control and optimistic about their futures. Similarly, the findings align with the study by Dittmann and van der Merwe (2021) revealing that financial well-being is important for psychological well-being and life satisfaction. More so, the study conducted by Potrich et al. (2018), highlighted the need to have such good financial habits to sustain well-being.

Level of Job Satisfaction

Shown in Table 3 the level of job satisfaction of senior high school teachers has a mean of 4.24, described as very high. This indicates that job satisfaction is always demonstrated.

Table 3

Job Satisfaction of Senior High School Teachers

INDICATORS	**Mean**	**SD**	**Description**
Satisfaction with co-workers	4.32	0.60	Very High
Satisfaction with students	4.17	0.61	High
Satisfaction with parents	4.25	0.58	Very High
Total Mean	**4.24**	**0.52**	**Very High**

The findings of the study conducted by Klassen and Chiu (2010), that very high levels of job satisfaction are more engaged in their work and have

better relationships with their co-workers. This result also coincides to the study conducted by Ingersoll (2003) where a very high job satisfaction among teachers resulted to higher levels of teaching quality, improved student achievement, and greater retention in the profession. The findings support the study of Skaalvik and Skaalvik (2020), which described how perceptions of workplace conditions contribute to positive experiences among teachers. Correspondingly, the study of Klassen and Tze (2019) noted that favorable professional environments influence perceptions of workplace experiences.

Significance of the Relationship between Financial Behavior, Financial Well-being, and Job Satisfaction

Presented in Table 4 the significance of the relationship between financial behavior, financial well-being, and job satisfaction among public senior high school teachers in Carmen District, Davao del Norte.

Table 4

Significance of the Relationship between Financial Behavior, Financial Well-being and Job Satisfaction

**Significant at 0.05*

Job Satisfaction	R	p-value	Decision
Financial Behavior	0.5744	<.001	Significant
Financial Well Being	0.5535	<.001	Significant

This evidence supports the idea of McMillan (2018) that financial well-being and financial behavior are deeply connected with job satisfaction, suggesting that solving financial health is crucial in advancing job satisfaction among public senior high school teachers. This finding corroborates the study of Smith et al. (2021), that teachers who indicate higher levels of financial wellbeing and good financial habits are also more likely to indicate high job satisfaction. This finding also validates the Two-Factor Theory of Herzberg (1966), where according to the findings, there is a strong relationship between financial behavior, financial well-being, and job satisfaction, with p-values of <0.001, which fall below the 0.05 level of significance. These considerations like financial security avoid dissatisfaction, thereby offering the platform for job satisfaction.

Significance of the Influence of Financial Behavior and Financial Well-being on Job Satisfaction

Shown in Table 5 the significance of the influence of financial behavior

and financial well-being on the job satisfaction of public senior high school teachers using multiple regression analysis.

Table 5

Significance of the Influence of Financial Behavior, Financial Well-being on Job Satisfaction

Predictor	Standardized Coefficients Beta	T	p-value	Remarks
Financial Behavior	0.3897	6.0668	<.001	Significant
Financial Well Being	0.3448	5.3683	<.001	Significant

Note: R=0.6440, R-square=0.4147, F= 70.4901, p= <.001

The table shows that both financial behavior ($\beta = 0.3897$, $p < .001$) and financial well-being ($\beta = 0.3448$, $p < .001$) have a significant positive influence on job satisfaction, as indicated by their respective p-values being less than 0.001. The accumulated coefficient (R^2) value of .41 suggests that these factors account for 41.47 percent of the variance in job satisfaction. The remaining 58.53 percent variation in job satisfaction is attributed to other factors not included in this study.

Financial well-being showed a p-value of <.001, which is less than the 0.05 level of significance (2-tailed), indicating that financial well-being is a strong predictor of job satisfaction. This finding corroborates the research of Perdizo and Tantiado (2025), where greater financial well-being is associated with greater job satisfaction among educators. Additionally, it confirms the assertion of Galapon and Bool (2022) that financial behavior and literacy are significant determinants of attaining financial well-being and job satisfaction.

Additionally, Casingal and Ancho (2022) stated that financial literacy affects the financial well-being of teachers, and this directly relates to job satisfaction. Likewise, Tilan and Cabal's (2021) noted that financial literacy is one of the key drivers of the financial well-being and job satisfaction of public-school teachers.

This result also validates the Herzberg's Two-Factor Theory (Herzberg et al., 1959), where salary and financial security (hygiene factors) avoid job

dissatisfaction and result in job satisfaction overall. Teachers are less dissatisfied and stressed when they are financially secure. This also aligns with Maslow's Hierarchy of Needs (Maslow, 1943), where financial security fulfills lower-level physiological and safety needs. After fulfilling these, teachers can proceed to higher levels of motivation, like belongingness, esteem, and self-actualization.

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