

# College Students in Cabiao, Nueva Ecija's Spending Behavior

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**Abstract** -*Spending behavior is a learned pattern of conduct that is repeated on a regular basis. A good spending habit is a crucial component of financial success. The elements impacting respondents' spending behavior in terms of family background, lifestyle, and attitude are described in this study. This study uncovered what students consider to be their top priorities when it comes to spending. The goal of this study was to identify the least and most desired elements that influence respondents' spending habits. The descriptive research design of quantitative research is used in this study. The researcher utilized the Simple Random Sampling Method in this study since all respondents had an equal probability of being chosen. Students agreed that their spending habits were influenced by their familial background. There is a balance between the spending habits of men and women.*

**Key Words:***Spending behavior, Students, Family Background, Lifestyle, Attitude*

face a unique scenario during that period due to limited wages and significant expenses (Micomonaco, 2003). Many college students, according to Holland (2016), are unaccustomed to dealing with money. Staying on top of their spending is one of the most difficult financial issues they face, which means they have to be resourceful.

## MATERIALS AND METHODOLOGY

The purpose of this study is to examine the spending habits of a group of randomly selected college students from Cabiao, Nueva Ecija. In terms of family background, lifestyle, and attitude, this study will describe the elements impacting their spending habit.

The descriptive research design will be used in this quantitative investigation. The primary data gathering tool was a questionnaire created by the researcher. The participants in this study were a group of random college students from Cabiao, Nueva Ecija. Simple random sampling was used to pick respondents.

An online was created in accordance with the study's research objectives and statement of the problem, and it was then exhibited for one week on Google Forms and Google Documents.

The weighted mean findings of the questionnaires will be based on the following verbal descriptions of each question:

## INTRODUCTION

One of the difficulties that college students have is controlling their spending habits, and how they handle their money will affect their financial situation in the near future. The extent to which the perceived problem affects spending has yet to be determined. During their college years, the majority of students experience financial freedom without the oversight of their parents (Sabri et. al, 2008). College students

Table 1.

Scale Values	Scale of Range	Interpretation
5	4.60– 5.00	Strongly Agree
4	3.70– 4.50	Agree
3	2.80– 3.60	Neutral
2	1.90– 2.70	Disagree
1	1.00 – 1.80	Strongly Disagree

Filipinos aged 16 to 34 shop at least three times every week.

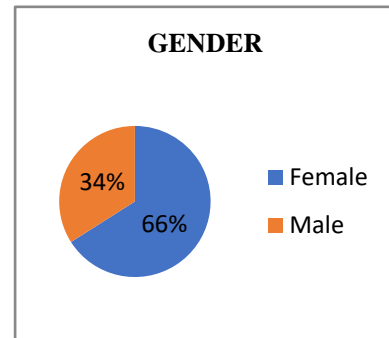


Figure 2. Gender

## RESULTS AND DISCUSSION

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### 1. Profile of the Respondents

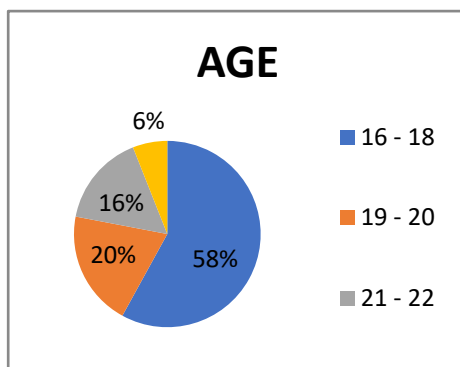


Figure 1. Age

There were fifty people who responded, according to the graph. There were 58 percent of the fifty responses, or 29 people, who were between the ages of 16 and 18. 20 percent of respondents, or 10 people, were between the ages of 19 and 20, 16 percent, or 8 people, were between the ages of 21 and 22, and 6%, or 3 people, were between the ages of 23 and above. The responders are generally between the ages of 16 and 18. The majority of the respondents are between the ages of 16 and 18. The respondents' age has the potential to influence their shopping patterns. According to data from the Philippine Education System (2018), most Bachelor's Degree students are between the ages of 17 and 20, while Katrina B. & Benedict L (2019) found that

The graph shows that female responders made up 67 percent of the total, or 33 out of fifty. In addition, 33 percent of the participants, or 17 out of fifty, were male. Females are the most influenced by spending behavior, hence they make up the majority of the responders. Because girls make up the majority of the student population, the gender distribution shows that males were outnumbered by female responders. As a result, the research revealed that more women (11,5%) than males (8,2%) shop online. Katrina B. & Benedict L (2019).

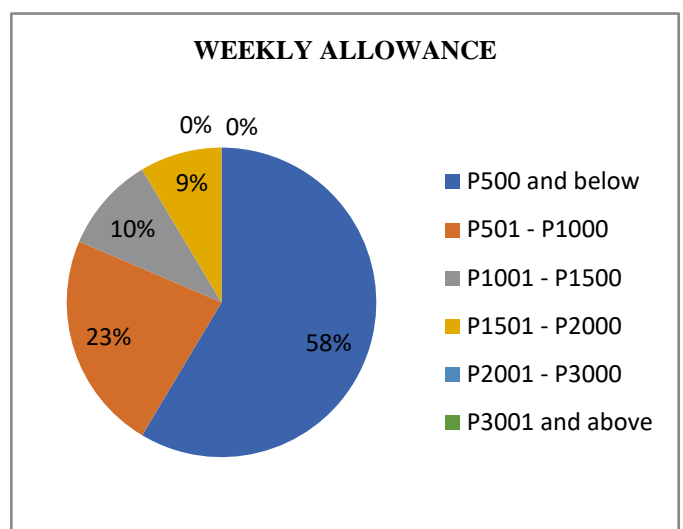


Figure 3. Weekly Allowance

According to the graph, 59 percent of the fifty respondents have a monthly stipend of less than P500. 23 percent of them have a P501–P1000 allowance, 10% have a P1001–P1500 allowance, and the remaining 8% have a P1501–P2000 allowance. The majority of responders had a monthly stipend of P500 or less. The majority of the respondents have a weekly stipend of P500 or less, according to the survey. It has the potential to impact how students spend their own money/allowance. According to the data provided by philASTAR.com, college students normally receive P150 to P250 per day (without transportation allowance). Students from prestigious colleges such as Ateneo and DLSU are given preferential treatment because the neighboring restaurants are more expensive.

## 2. Factors influencing the spending behavior of BS Entrepreneurship students.

Table 2. Family Background

No.	Indicators	Weighted Mean	Verbal Description
1.	My parents gave my money/allowance for the whole month.	3.48	Neutral
2.	My parents gave an exact amount of money/allowance for my expenses.	3.60	Neutral
3.	My parents taught me how to spend my money/allowance properly.	4.0	Agree
4.	My parents told me how to save my money/allowance.	4.18	Agree
5.	My parents told me how to save my money/allowance.	4.46	Agree

	Average Weighted Mean	3.94	Agree
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As can be seen from the table above, the maximum number of weighted mean on the question "My parents told me how to save me money/allowance" is 4.46, while the lowest number of weighted mean on the question "My parents gave my money/allowance for the entire month" is 3.48. The average weighted mean of the data collected from respondents in terms of family background was 3.94, resulting in the verbal description of agree. It suggests that many students agreed that their spending habits were impacted by their familial background. The respondents consider their parents as financial role models, according to the survey. Gallo (2005) emphasized the importance of gathering values in his research.

Table 3. Lifestyle

No.	Indicators	Weighted Mean	Verbal Description
1.	I have limitation on spending my own money/allowance.	4.0	Agree
2.	I love to hang out with my friends and eat in fast-food chains.	3.42	Neutral
3.	I spend my money for my weekly load.	4.32	Agree
4.	I avail the discounts offered when shopping online.	3.62	Neutral
5.	I spend by going to the gym for physical fitness.	2.72	Disagree
	<b>Average Weighted Mean</b>	<b>3.62</b>	<b>Neutral</b>

As can be seen in the table above, the maximum number of weighted mean on the question "I spend my money for my weekly load" is 4.32, while the lowest number of weighted mean on the question "I spend my money by going to the gym for physical fitness" is 2.72. They seldom think about going to the gym to stay in shape. Going out with friends and dining at fast-food restaurants, on the other hand, is occasionally considered. The average weighted mean of the lifestyle data collected from the respondents was 3.62, resulting in a verbal description of neutral. This means that students must either spend for themselves or limit their spending.

The maximum number of weighted mean on the question "I have a limit on spending my own money/allowance" has a result of 4.02, while the lowest number of weighted mean on the question "I am always keeping track of my expenses" has a result of 3.56. The overall weighted mean of the responses in terms of attitude was 3.22, resulting in a verbal description of neutral. This indicates that there is a balance between the students' mindset and their spending habits. They have the self-control to spend less of what they have. Furthermore, they prefer to purchase items that are useful.

Table 4. Attitude

No.	Indicators	Weighted Mean	Verbal Description
1.	I have a limitation on spending my own money/allowance.	4.02	Agree
2.	I focus on spending on the things I need rather than on my wants.	3.86	Agree

3.	Material things are not important to me.	3.78	Agree
4.	I always think and plan for my expenses.	3.86	Agree
5.	I am always making a record of my expenses.	3.56	Neutral
	<b>Average Weighted Mean</b>	<b>3.22</b>	<b>Neutral</b>

### 3. What are the priorities of students while spending

The maximum number of weighted means on the question "I spend money for goods that are genuinely needed" has a result of 3.90, while the lowest number of weighted means on the question "I spend money for my cell phone accessories" has a result of 2.94. The overall weighted mean of the responses in terms of their spending priorities came to 3.46, resulting in a verbal description of neutral. This suggests that while spending, the respondents balance their spending based on their priorities.

Table 5. Priorities of Students While Spending

No.	Indicators	Weighted Mean	Verbal Description
1.	I spend money for my print-out modules.	3.60	Neutral
2.	I buy materials for a school project.	3.74	Agree
3.	I buy personal	3.72	Agree

	necessities.		
4.	I go to a mall with my friends to have fun.	3.08	Neutral
5.	I spend money for my cell phone accessories.	2.94	Neutral
6.	I clothes that I wanted.	3.32	Neutral
7.	I buy food for my everyday snacks.	3.28	Neutral
8.	I go to the market at least once a month.	3.38	Neutral
9.	I spend money for things that it's really needed.	3.90	Agree
10.	I buy some school supplies I don't have.	3.64	Neutral
	<b>Average Weighted Mean</b>	<b>3.46</b>	<b>Neutral</b>

selected college students from Cabiao, Nueva Ecija for the conclusion of the topic on Factors influencing the spending behavior of randomly selected college students from Cabiao, Nueva Ecija.

The researcher has discovered that determining the spending behaviors of rambunctious students determined their preferred priority on spending their money on what specific factors, providing us with the awareness and knowledge of what should and should not be purchased when knowing the priority of the higher years in terms of budgeting their money about their priority.

It can also serve as a guide for future students as to what should be their top priorities when it comes to spending.

The researcher can collect data that will help identify the result of the finding regarding the spending habits of college students in Cabiao, Nueva Ecija, by employing the descriptive study design of quantitative research.

The researcher was able to gather the first (1) Profile of the respondent, specifically their ages, as a result of the findings that the researcher made regarding the Factors Influencing the Spending Behavior of Randomly Selected Students of Cabioa, Nueva Ecija. The majority of them are 16 – 18 years old, while the others are older than the stated ages.

In addition, the researcher permitted us to collect their genders, which revealed that 72% of the participants are female and 28% are male.

The findings are scaled by the table on page three (3), which identifies the weighted mean of the respondent's replies through five (5) different stages that indicate the factors that influence how they spend their money. The first element they investigated was family background, which yielded an average result of 3.94, which corresponded to the scale we used, and all of the remaining components yielded Neutral results on the scale we used.

The findings also leave lessons for everyone reading it, such as being practical at all costs or expenses that can only have a benefit or value, then being critical of things or items and budget to avoid being costly and

## CONCLUSION AND RECOMMENDATION

The researcher disovved the causes or variables that influence or impact the spending behaviors of randomly

ending up in nothing, and being critical of items purchased and prudent in spending money so as not to go bankrupt or wasteful expense.

Even if you are or we are a businessman, you should be humble and avoid being arrogant because not everyone will be better if you are humble and sensitive to be pleasant and respect other and future employees and those who will be senior members of the organization.

The researcher advises students to consume and conserve resources that are vital to their well-being; nonetheless, students frequently overspend due to how they disregard the future. According to the experts, students' desire to save money can lead them to spend too little during difficult circumstances. One of the difficulties that college students face is the inability to regulate their spending. The goal of this study was to find out how random college students in Cabaio, Nueva Ecija spent their money.

According to the study, students should develop the habit of saving and invest their savings in constructive ways. Students, in particular, should counsel their parents or guardians about budgeting before spending for their own sake and to save. Students should budget their expenses in order to improve their spending habits.

They must consider saving money and purchasing products that they truly require rather than spending excessively on their desires. Finally, the researchers advise students to be aware of the repercussions of their financial decisions because they have an impact on their future.

Aside from the elements mentioned in this study, the researcher suggests that students think about other aspects that influenced their purchasing decisions. It would be extremely beneficial to them in terms of budgeting, balancing their costs, and planning for crucial expenses in the near future.

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