

The Role of Financial Literacy in Supporting Employee Work-Life Balance

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Abstract. Balancing work and family responsibilities is a significant challenge for employees in today's dynamic workplace. Financial literacy empowers employees to manage finances effectively, reducing stress and improving focus. It fosters better decision-making, enhances financial security, and promotes a healthier work-life balance. This study examines how financial literacy influences employees' work-life balance by mitigating financial stress and supporting well-being, job satisfaction, and effectiveness. Utilizing a correlational descriptive design, quantitative and qualitative data were collected from 140 and 8 faculty members and staff, respectively, from different colleges in one state university through surveys and interviews to analyze the relationship between financial literacy and work-life balance. Results indicate that employees have financial literacy, with an average score on knowledge at 8.35 (SD = 3.13), positive attitudes (M = 3.99, SD = 0.73), and positive financial behaviors (M = 3.94, SD = 0.58). Qualitative findings indicate that employees have acknowledged the relevance of financial planning tools but may have problems with complex financial ideas and a form of hesitancy about long-term financial goals. Correlation analysis revealed a weak association between financial literacy and work-life balance ($\rho = 0.11$) and was not statistically significant ($p = 0.191$). Despite work-life balance policies, challenges related to heavy workloads, financial pressure, and limited personal time remain. These results indicate that targeted financial education programs and increased workplace flexibility are required to reduce stress and support employee well-being.

Keywords: Employee well-being; Financial literacy; Financial stress; Work-life balance; Workplace flexibility.

1.0 Introduction

"Invest in your work life balance. Time with friends and family is as important as times at work. Getting that out of balance is a path toward unhappiness."

Stephen Gillett
Chairman, President & CEO of Verily

Balancing work and family responsibilities has become difficult for most employees in their chosen professions. This is mainly because of dynamics in the workplace and the economic factors. Work-life balance, the relationship between the obligations towards work and activities outside the working environment, is significant to the general human well-being, job satisfaction, and effectiveness (Stankevičienė et al., 2021). However, financial stress makes these challenges worse. Various issues, such as economic instability and individual approaches to financial issues, have only worsened the employees' work-life balance question. This has made it challenging to balance work and

personal life with other associated demands (Trógolo et al., 2022). This calls for understanding financial literacy and managing financial pressure by maintaining a balance between work and family.

Financial literacy is making sound decisions concerning financial issues, including budgeting, saving, investing, and planning for future security (Lestari et al., 2024). It is one of the most important factors of financial security, and it is deemed significant in other spheres of life, such as work-life balance management. For example, people with financial literacy skills are more capable of being strategic about handling their sourced finances, dealing with debts, and planning for their short-term and long-term goals (Strough et al., 2020; Muñoz-Céspedes et al., 2021). It decreases the pressure of financial illiteracy and allows them to concentrate more on job responsibilities and individual concerns without the burden or uncertainties of financial bad status (as cited in Choi et al., 2020). On the other hand, a low level of financial literacy increases the chances of poor financial handling and an increased level of financial stress (Jumady et al., 2024; Chong et al., 2021).

Currently, there is limited evidence regarding the ability of financial literacy to serve as a moderator of stress, especially financial stress. Work-related financial pressure negatively impacts human and organizational outcomes due to decreased performance efficiency, absence, and possible worsening of chronic burnout (Ryu & Fan, 2022). Lack of adequate knowledge or appropriate skills and qualities for proper management of finances makes employees concerned and worried about their financial well-being. On the other hand, those with more financial literacy show better performance in managing financial difficulties, thus reducing part of the stress from balancing work and family responsibilities (Lone & Bhat, 2022).

In this regard, other financial literacy benefits include helping people balance the demands between work and other activities in their lives. It empowers employees to create a better strategy or plan for future spending and thus avoid major financial shocks or allocate the money they spend in ways that are helpful for their general and specific career objectives (Bai, 2023). For instance, financial literacy enables a person to save for rainy days and long-term security concerning finance, therefore eradicating the element of fear in fiscal instability. People who worry less about their finances can also manage their errands at work and home without the looming danger of an economic downturn (Alcover et al., 2020). Managing personal finances is useful in helping people achieve a work-life balance since such persons are likely to devote their time to balancing their responsibilities without being prompted by other financial pressures.

However, there is an evident gap in rich empirical research assessing the specific consequences of financial literacy on work-life balance. The majority of organizational initiatives in the field of financial literacy have aimed mainly only at improving financial performance—reducing debt and providing for retirement—as well as paid insufficient attention to possible consequences of such programs on various aspects of the employee's well-being, including their ability to balance work and family life (Kaiser & Menkhoff, 2020). Additionally, while some organizations have come up with financial education schemes to solve the financial cures that affect the employee's work life, there is not enough proof as to whether these programs directly and strongly impact improving the overall work-life balance results. To date, minimal literature is available on this topic, which creates a significant gap in knowledge about how exactly financial education might extend beyond mere financial repercussions and affect the well-being of employees in a broader sense. Consequently, research on financial literacy constitutes an essential determinant of financial well-being, with effects beyond personal finance management into other dimensions of life, like occupational performance and general well-being. Financial literacy is a critical skill that facilitates an individual's ability to manage his or her resources correctly. This skill promotes financial security, thereby reducing the stress related to finances, which significantly balances work and personal life.

According to Mukhtar et al. (2022), financial insecurity, fueled by high inflation and economic instability, has been translated into significant disruptions in employees' work-life balance and limited knowledge acquisition. Concentrating the study on the IT industry in Lahore, where constant technological advancements necessitate continuous learning, the paper reveals that financial stress is critical in impairing the work-life balance between employees. This stress allows employers to have an even more significant oppressive effect on their workforce in terms of extra workload, affecting employees' well-being. It is advisable to improve the financial position of the employees since their work-life balance can be improved through such a move, which would enhance their

learning and development capabilities. It has been suggested that finance should be the key aspect that enables workers to achieve personal and professional skills.

One study by Hu et al. (2024) states that individuals with low levels of financial literacy are more likely to suffer from financial distress, including excessive debt, which may cause financial stress. The paper finds that borrowers with high financial literacy experience mortgage stress 60% less than those with low literacy. Moreover, this impact is age-dependent, as it varies with age, and there are significant interactions between financial literacy and quantitative reasoning in determining mortgage stress. Financial stress has been highly documented as being the most significant factor influencing employee performance. This connection between financial stress and employee performance is further elaborated in the study by Rosso et al. (2024), which shows how financial stress negatively impacts various workplace outcomes, including employee health, commitment, and performance. The study also reveals that financial stress negatively impacts several workplace outcomes, including employee health, commitment, and performance, and increases work-family conflict and deviant behaviors. These can collectively diminish overall business effectiveness using reduced employee productivity and complicating personnel management, which may harm employees' work-life balance.

In addition, the study by Ryu and Fan (2022) delves deeper into the connection between financial worries and psychological distress. They discovered an important association between financial worries and psychological distress among American adults. Specifically, individuals with higher levels of financial worries tend to present with more psychological distress. Indeed, this relationship is significantly stronger for some vulnerable groups, such as the unmarried, the unemployed, households with lower incomes, and renters. The study provides the available financial counseling and public health interventions that can reduce financial worries and their mental health implications. Results point out that such interventions should focus on identified high-risk groups to improve their well-being and restore their work-life balance. Individuals with higher financial literacy have relatively more activities concerned with long-term security outcomes.

The study by Setiawan et al. (2020) shows that DFL plays a significant role in defining financial behaviors among Indonesian millennials. In this analysis, the structural equation model indicated that DFL positively affects the current saving behavior with a coefficient of 0.35, which accounts for a 12.25% variation, and current spending behavior with a coefficient of 0.40, explaining a 16% variation. Both present saving and spending behaviors also influence future financial behaviors. In the case of saving foresight, it is strongly influenced by a current saving behavior because the coefficient is 0.63 ($R^2 = 0.54$), and it states that a higher level of current saving behavior significantly enhances saving foresight. Current spending behavior also influences future spending foresight, but much lower, at a coefficient of 0.018. The study also shows socio-economic determinants, which are positively influential for DFL through education and income, with a coefficient of 0.23 ($R^2 = 0.055$), which means that people with higher educational and income levels tend to perform better in DFL.

In the Philippine context, Eloriaga et al. (2022) found a strong correlation between financial literacy and the financial development and well-being of young professionals within Metro Manila. The regression concludes that financial literacy has a significant influence on financial development and well-being. Furthermore, capability and usage of money are the determinants that influence the financial literacy of young professionals. No significant influence of the usage of money is found on financial literacy. This indicates that though the young professionals are financially literate, they fail to apply this knowledge effectively.

Jabar and Delayco (2021) demonstrated that in public elementary and high school teachers in Metro Manila, the relationship between financial literacy and impulse buying exists but is very weak. While generally going about keeping accounts, using financial records, and possessing basics such as savings accounts and debit cards for financial management, it does not strongly counteract impulse buying behaviors. The findings are that impulse buying negatively correlates with financial literacy, especially in record-keeping. The effect, however, is still weak. The result of multiple regression analysis showed that using financial records and maintaining record-keeping can predict actual impulse buying behaviors. This would signify that increasing financial literacy training by emphasizing the regular use of financial accounts and actual record-keeping practices may diminish the observed propensities of impulse buying among teachers.

According to Galapon and Bool (2022), financial behavior significantly affects the financial well-being of teachers in higher education institutions in Region 1, Philippines, with a moderate positive correlation of $r = .382$. This implies that teachers who exhibit better financial behaviors experience improved financial well-being. In contrast, financial literacy did not significantly impact their financial well-being. Despite the teachers having high financial literacy, their financial well-being was more closely related to their financial behaviors, such as goal-setting, delayed gratification, and management of savings and spending. The study recommends that financial wellness programs emphasize behavioral changes and personalized coaching rather than focusing solely on financial literacy. Generally, the research suggests that though financial literacy is, as is indicated by many, an important component of financial well-being and development, its direct impact is said to be limited without corresponding practical financial behaviors. Studies have shown that financial knowledge alone will not always lead to better financial outcomes but rather the application of financial literacy through behaviors such as discipline in saving, record-keeping, and goal-setting enhancing financial well-being. Thus, efficient financial wellness programs should focus on combining financial education with practical behavioral changes and tailored coaching for more remarkable results in improving financial outcomes.

Moreover, financial literacy empowers employees to wisely utilize employer-offered benefits and employee assistance programs. According to Lestari et al. (2024), employees with more financial literacy will be more likely to use these benefits, leading to their eventual financial security and, consequently, their general welfare. These also help in long-term financial planning but provide a solution to the immediate financial problems so that the worker is not distracted from this fear while working. Engaging and educating employees about these benefits is an important way organizations can support employees in improving their financial health and overall life satisfaction.

Mental health and job satisfaction are affected by financial literacy. It has become clear that financial stress is one of the significant causes of anxiety, depression, and low quality of life, which considerably impacts performance levels in workplaces. Employees with poor financial education suffer from psychological problems, leading to low concentration levels and poor productivity, as well as a reduced level of job involvement. On the other hand, workers with a good understanding of finances tend to manage their money effectively. Hence, they incur fewer debts and face fewer financial crises, eventually making them psychologically stable. This stability enhances emotional well-being, increasing job satisfaction and improving work-life balance. To support this claim, Nyambita's (2023) research indicates that employee performance in higher learning institutions in Tanzania is significantly predicted by job security, financial stability, and work-life balance. Specifically, financial stability greatly influences performance (85.4% of variance explained), job security, and work-life balance. These findings emphasize that while financial literacy serves as the foundation, practicalities such as having stable finances or employment are the determinants of performance. Jaggar and Navlakhi (2021) also support the idea that financial wellness programs can reduce financial stress on the employee level, hence promoting their psychological well-being and job satisfaction. Thus, customized financial wellness programs should be provided according to employees' need levels to promote their better well-being. While financial literacy is the bedrock of economic security and psychological well-being, it is the day-to-day application of financial stability, job security, and work-life balance that most directly impact employees' performance and work satisfaction. Tailor-fit financial wellness programs directed at these areas can significantly impact employees' mental health and work outcomes.

Financial literacy is an aspect that contributes to financial well-being and work-life balance. The availability of sound financial knowledge makes it easy for individuals to manage finances, hence eradicating stress from instability in finances. This reduction in financial-related distress provides employees with an avenue to allow them to spend more time working and their personal lives, hence attaining a better balance between work and personal life. Without adequate financial literacy, individuals often face financial insecurity, which causes stress levels to increase significantly, and this overflows into work, where productivity is reduced and work-related strain increases. Financial literacy also enables an informed decision, enhancing long-term planning, savings, and investment toward one's life. This contributes to overall life satisfaction and emotional stability. Employees can reduce many causes of stress interfering with work-life balance by efficiently managing finances, promoting well-being, job satisfaction, and harmonious integration of work and personal responsibilities. Thus, financial literacy is vital not just for securing finances but also for enhancing work-life balance and quality of life in general.

Essentially, this study was anchored to the Conservation of Resources (COR) Theory, developed by Hobfoll in 1989, to explore the importance of financial literacy for achieving work-life balance. According to COR Theory, people usually seek to obtain, protect, or build resources to minimize stress and handle challenges better. People can, therefore, have physical assets, personal attributes, energy, time, and financial security among resources. Stress occurs when resources are threatened or lost in work, personal life, and other areas where humans spend most of their daily lives. This theory considers financial literacy because it is a vital resource that helps handle financial pressure, as enhancing individuals' financial decision-making skills enhances their well-being. According to Viera et al. (2020), the dimensions of financial literacy involve knowledge, that is, knowledge about financial concepts; attitude, which encompasses the mindset and beliefs of finance; and behavior, that is, the action taken in managing their finances. Together, these dimensions present a person who successfully employs available monetary resources.

Therefore, the primary aim of this study is to explore the relationship between financial literacy and work-life balance among employees. In an increasingly complex financial environment, where personal financial management can significantly impact an individual's overall well-being, this study seeks to understand how financial literacy affects an employee's ability to maintain a healthy balance between work and personal life.

2.0 Methodology

2.1 Research Design

This research employed a descriptive research approach to assess whether or not the role of financial knowledge contributes to the management of the work-life balance of employees. Correlational descriptive research is ideal for systematically defining a phenomenon without affecting it. Similarly, through this methodology, this study seeks to provide more clarity in understanding the observed relationship between financial literacy, financial well-being, and work-life balance. The study analyzed the relationship between financial literacy levels and improved work-life balance.

2.2 Research Respondents

The respondents of this study were selected employees from a state university in different colleges, which includes faculty members and college staff. The inclusion criteria are current employees within the selected locale with a minimum of six months of work experience. On the other hand, the exclusion criteria include employees who have not completed at least six months of employment or are in temporary or contract positions with less job stability. A variety of participants in the study was chosen purposefully, with a specific number of participants from each sector. This is to capture various views about financial literacy and work-life balance. For the study's sample size, the study considered 140 respondents based on the population size of 215 employees. Moreover, eight employees were interviewed in the sample.

2.3 Research Instrument

The quantitative part of the study employed a self-administered survey with 22 items that the researchers developed based on the studies by Viera et al. (2020) and Liu et al. (2021) and grouped into three parts. The first section focuses on users' basic information, including age, gender, and income level. The second section used multiple-choice questions in basic financial literacy, a 5-point Likert scale measuring the attitude towards finances, and a 5-point scale to rate their financial practices. This part assessed respondents' knowledge of financial concepts, perceptions of personal financial planning and management, and current financial behaviors. The last part measures work-life conflict by providing a 5-point Likert scale that contains questions about work scheduling options, support from co-workers and managers, time allocated for personal issues, and overall satisfaction with the working environment.

A pilot survey was conducted with 10 respondents to validate the instrument and measure its reliability. From this process, only minor modifications were made, where possible, to the general structure of the text in order to make the text more readable. Taber (2018) noted that in the reliability test using Cronbach's alpha coefficients, the reliability coefficients are 0.83 for the attitude domain, 0.85 for the behavior domain, and 0.84 for the work-life balance domain, showing high internal consistency.

2.4 Data Gathering Procedure

Surveys for this study were administered online and in paper format to the employees from different colleges. The researchers explained the reasons for the study; the data collected was kept anonymous, and the respondents were told whether they could opt to participate in the study or not. The data collection phase lasted for three (3) weeks only. Moreover, to get more qualitative information, eight (8) employees with experience working in different fields were asked about their experiences of financial literacy and its influence on their quality of work and their lives. This study selected interview participants with various levels of financial literacy and financial management behaviors through purposive sampling.

2.5 Data Analysis

The quantitative data was analyzed using Statistical Package for Social Sciences (SPSS) to provide a detailed description of the data collected. Percentages were calculated to determine the proportion of the respondents that fell into specific demographic categories. In contrast, means and total scores were calculated to provide average financial literacy and work-life balance. Standard deviations were used to assess variability, thus providing information about the degree of consistency or instability of scores on financial literacy and work-life balance aspects. Spearman correlation coefficients were used to determine the relationship between financial literacy and work-life balance due to the non-normality of the data (p -value < 0.001). At the same time, significance testing was conducted at the 0.05 significance level. For the qualitative component, responses were used to triangulate the quantitative data.

2.6 Ethical Considerations

The study had ethical considerations, and this ensured that all the participants were protected and respected. The participants were aware of the purpose of the research, the process, potential hazards, and advantages of the study and had the authority to withdraw at any time they wanted to. Data were kept in password-protected electronic files and securely locked storage for storing files, which are accessible only to the researchers and statisticians. Researchers stated that they have no conflict of interest and practice and implement professional, ethical standards concerning the rights of the participants.

3.0 Results and Discussion

3.1 Financial Knowledge, Attitudes, and Behaviors

Table 1 summarizes the respondents' financial knowledge, attitudes, and behaviors.

Table 1. Summary of Respondents' Financial Knowledge, Attitudes, and Behaviors			
Items	Mean	SD	Interpretation
Knowledge	8.35	3.13	Knowledgeable
Overall Attitude	3.99	0.73	Positive
Overall Behavior	3.94	0.58	Positive

For the first dimension of knowledge, the total scores of the respondents have a mean of 8.35 out of 13, a median of 9, while the SD was 3.13. This generally means financial knowledge has a high mean but with various individual differences within the group of employees. The interviews pointed to these variations, given the diversity in responses regarding employees' understanding of finance. One respondent mentioned, "*I find basic financial concepts like budgeting, saving, investing, and debt management vital for maintaining good financial health.*" Others found a minimal familiarity with some aspects. Some respondents noted, "*Not so*" or "*no idea of these aspects,*" while another admitted, "*None at all.*" Formal financial education varied in that some indicated formal training, as noted, "*Yes, I received financial education through formal courses in economics and personal finance as part of my studies.*" While others depend on experience alone, "*Yes, but most of my learning is from my experience,*" according to Respondent 4. Such findings replicate the moderate heterogeneity that also appears in the quantitative findings, showing inequality in employees' knowledge about money. Also, previous studies have confirmed heterogeneity in financial literacy in workplace settings (Goyal & Kumar, 2021).

For the attitude dimension, results indicated a mean of 3.99, a median of 4.1, and a low standard deviation of 0.73, revealing that employees have a positive attitude about financial matters. This aligns with interview responses where the employee described proactive attitudes toward planning for financial matters, as stated by some of the respondents, "*It is just a matter of spending money; you should know how to budget, save, invest, and pay debts.*" and "*I*

see budgeting as the process of creating a plan for your income and expenses to live within your means and achieve financial goals." These answers reflect a common underlying theme of financial responsibility along with a readiness to embrace wholesome financial practices, in tune with the low variability of quantitative data. These sentiments align with financial responsibility and readiness tends to adopt sound financial practices (Mawad et al., 2022).

The analysis of overall behavior revealed a mean score of 3.94, a median of 4.02, and a standard deviation of 0.58, suggesting positive financial behaviors with minimal variation. Interview responses illustrated practical financial literacy applications such as "I know the theories and apply them to my everyday living." Some respondents have pointed to the role of tools in supporting positive behavior: "I am aware of financial tools like budgeting apps like Mint and YNAB that help in tracking income and expenses." Others said they were familiar but admitted using them less: "I am quite familiar but do not use them." These experiences reflect the positive but consistent behavioral patterns implied by the low SD in the quantitative findings. These behaviors are consistent with the research of Raut (2020), indicating that financial literacy influences the likelihood of adopting positive financial behaviors.

The analysis of financial attitudes provides a holistic understanding of employees' financial perspectives and the importance of these attitudes in shaping their financial behaviors (see Table 2). The mean score is 3.99 (median = 4.1, SD = 0.73), reflecting a generally positive attitude toward financial management, though with some notable variations across specific items.

Table 2. Summary of Respondents' Financial Attitudes

Items	Mean	SD	Interpretation
It is important to set goals for the future.	4.56	0.70	Highly Positive
I do not worry about the future; I live only in the present.	3.74	1.37	Positive
Saving is impossible for our family.	3.67	1.30	Positive
After deciding about money, I tend to worry too much about my decision.	3.97	1.05	Positive
I like to buy things because it makes me feel good.	4.06	1.09	Positive
It is hard to build a family spending plan.	3.79	1.11	Positive
I am willing to spend money on things that are important to me.	4.38	0.83	Highly Positive
I believe the way that I manage my money will affect my future.	4.53	0.73	Highly Positive
I think it is more satisfying to spend money than save it for the future.	3.28	1.31	Positive
Money is made to be spent.	3.96	1.03	Positive
Overall Attitude	3.99	0.73	Positive

Employees showed a highly positive attitude toward setting financial goals ($M = 4.56$, Median = 5, $SD = 0.7$) and recognizing the impact of money management on their future ($M = 4.53$, Median = 5, $SD = 0.73$). The above findings align with interview responses focusing more on planning and saving. One of the participants stated, "Preparation for future needs is given due importance." At the same time, another said, "I place a high importance on financial planning and savings, viewing them as essential for security and future opportunities." This consistency between quantitative data and qualitative insights underscores employee prioritization of long-term financial stability. The readiness to spend on important issues ($M = 4.38$, Median = 5, $SD = 0.83$) also scored highly and represented a balanced view on priorities in spending. Many participants seemed to have a pragmatic attitude toward spending and saving. For example, one participant responded, "I first give priority to health insurance and prepare finances for the future," thus, financial decisions are usually dictated by necessity and foresight.

Despite these positive attitudes, there are areas of ambivalence. Items such as "I do not worry about the future; I live only in the present" ($M = 3.74$, Median = 4, $SD = 1.37$) and "It is hard to build a family spending plan" ($M = 3.79$, Median = 4, $SD = 1.11$) indicate that some employees experience challenges in maintaining a structured financial plan. Further clarification came through interviews where one respondent said, "Managing personal finances can be challenging, especially when expenses are just too much sometimes." This expresses the tension between understanding the imperative to plan finances and how difficult it can be in practice. The item "Money is made to be spent" ($M = 3.96$, Median = 4, $SD = 1.03$) reveals a moderate inclination toward spending, corroborated by qualitative data where participants acknowledged occasional indulgence. One respondent shared, "I like to buy things because it makes me feel good," indicating that emotional satisfaction can influence spending habits. However, this is usually

balanced by a strong sense of responsibility, as seen in another comment: *"I spend only within my salary and save for necessities."* The belief that *"Saving is impossible for our family"* (M = 3.67, Median = 4, SD = 1.3) reveals that some employees face financial security challenges. The interview responses would have otherwise revealed the barriers that may come their way, such as lack of income and unexpected expenses. Lastly, financial literacy, being a key component to reaching long-term goals, was mentioned both in the survey and the interviews. Employees generally felt that the ability to make informed decisions was important. One explained, *"Financial literacy helps make good financial decisions, such as wise investing and spending."* Another said, *"Financial literacy is critical because it enables individuals to avoid financial pitfalls and build stability over time."* These comments are consistent with the highly positive rating for the belief that *"The way I manage my money will affect my future."*

As shown in Table 3, employees were found to have positive attitudes towards financial planning and management. It had an overall mean score of 3.99 with a median of 4.1 and a SD = 0.73. High ratings for items such as "It is important to set goals for the future" (M = 4.56, SD = 0.7) and "I believe the way that I manage my money will affect my future" (M = 4.53, SD = 0.73) suggest a good appreciation of the need to plan for the future. This attitude is in line with She et al. (2024), who show that people who focus on long-term goals are more effective in financial management, and future-oriented thinking promotes financial literacy.

Table 3. Summary of Respondents' Financial Behavior

Items	Mean	SD	Interpretation
I make notes and control my personal spending	4.06	0.98	Agree
I compare prices when making a purchase.	4.19	0.93	Agree
I save some money I receive each month for a future need.	4.22	0.8	Strongly Agree
I have a spending/budget plan.	3.91	1.06	Agree
I am able to identify the costs I pay to buy a product on credit.	3.86	1.03	Agree
I set goals to guide my financial decisions.	4.23	0.83	Strongly Agree
I usually reach the goals I set when managing my money.	4.11	0.88	Agree
I discuss with my family about how I spend our money.	4.12	0.94	Agree
I pay my bills on time.	4.18	0.83	Agree
I save a part of my income every month.	4.08	0.82	Agree
I spend my money before getting it.	3.71	1.22	Agree
I often ask family or friends to borrow money to pay my bills.	3.43	1.33	Agree
I analyze my bills before making a large purchase.	3.97	0.94	Agree
Every month I have enough money to pay all expenses of my own and fixed household expenses.	4.17	0.93	Agree
I keep organized financial records and can find documents easily.	4.09	0.86	Agree
I avoid buying on impulse and use shopping as a form of entertainment.	3.44	1.05	Agree
I pay the credit card invoices in full to avoid interest charges.	3.96	0.87	Agree
I save my money regularly to achieve long-term financial goals such as my children's education, purchasing a home, retirement.	3.81	0.84	Agree
I know the percentage I pay as income tax.	3.7	0.95	Agree
I have my money invested in more than one kind of investment (real estate, stocks, savings).	3.81	0.9	Agree
I start saving more when I get a pay raise.	3.45	1.09	Agree
I have a financial reserve equal to or greater than 3 times my monthly expenses, and it can be quickly accessed.	3.49	0.99	Agree
I calculate my equity annually.	3.74	0.99	Agree
Before buying anything, I carefully check whether I am able to pay for it.	4.12	0.81	Agree
People think my income is not enough to cover my expenses.	4.04	1.04	Agree
In the last 12 months, I have been able to save money.	4.24	0.81	Strongly Agree
When deciding on which financial products and loans I will use, I consider the options from various companies/banks.	4.15	0.83	Agree
Overall Behavior	3.94	0.58	Agree

However, the data also shows behavioral nuances suggesting a more complex picture. For instance, the item *"I think it is more satisfying to spend money than save it for the future"* ($M = 3.28$, $SD = 1.31$) shows an impulse toward present pleasure rather than future security. This trait appeared in the interviews as individuals struggled to juggle immediate demands with long-term planning. One interviewee commented, *"Challenging in a way that expenses are just too much sometimes,"* indicating how difficult it can be to save or plan for the future when balancing immediate financial needs. This reflects Doh et al.'s (2021) findings, which found that immediate financial pressures can be such that long-term planning can be overridden, particularly for those under economic constraints.

Interviews help deepen and provide nuance into these behaviors. Most respondents described their practices in financial management as being simple but consistent. One respondent said, *"Just having a simple routine of saving something for the future."* Another person was on to regular budgeting and saving as core practices. Such responses highlight the creation of manageable and sustainable financial habits. Some employees expressed a more structured approach to saving by checking their financial situation monthly or using automatic transfers to make regular savings. One participant noted, *"I am setting up automatic transfers to a savings account to ensure consistency and take the guesswork out of saving."* This is consistent with the quantitative data indicating that most employees know the benefits of regularly checking their financial situation ($M = 4.17$, $SD = 0.93$), and actions are taken to stay on track toward financial goals.

However, there are instances where employees expressed less engagement with more sophisticated financial tools or advice. Several interviewees admitted to not seeking financial advice or using financial tools regularly. For example, one said, *"I do not seek financial advice or use financial tools myself,"* while another revealed, *"I do not have personal finances or needs, so I do not seek advice or use tools."* Their hesitance to invest further reflects this lack of engagement with formal financial tools and advice. One participant said, *"I am afraid to invest since I was scammed before,"* and expressed a lack of confidence in making more sophisticated financial decisions. This result aligns with the earlier finding that some employees refrain from investing and seeking financial advice. Despite all this, the data shows that most employees are proactive in keeping their finances tight to meet basic financial goals like savings. Their expenditure also falls in line with planned budgets.

Moreover, employees reported strategies for managing finances, some using manual methods, a few keeping track of expenditures and savings in their spreadsheets, and others using budgeting applications and real estate investments, among the rest. As one respondent said, *"My wife budgets and saves, investing in personal property that increases in value as well as realty."* Some preferred the more traditional approach, but others showed flexibility with using digital tools to keep tabs on expenses and savings, showing that employees are changing their financial practices based on personal preferences and experiences.

The data also reflects good behavior toward setting goals and planning for the future. Most participants highly rated items like *"It is important to set goals for the future"* ($M = 4.56$, $SD = 0.7$) and *"I believe the way that I manage my money will affect my future"* ($M = 4.53$, $SD = 0.73$). Interviewees echoed this sentiment, stating that financial planning is crucial for future stability. One of the respondents pointed out, *"Preparation for future needs is given due importance."* The other one said, *"I give a high importance to financial planning and savings. They are must-haves for security and future opportunities."* This behavior aligns with Czech et al.'s (2024) that indicates financial literacy is a basis for long-term financial goals behavior, such as savings for emergencies, retirement, or education. Despite the generally positive views about financial planning, some interviewees have expressed feelings of financial stress or uncertainty, likely contributing to more mixed attitudes on money management. For instance, one interviewee observed, *"I find managing my finances to be somewhat challenging, but I appreciate the importance of doing so."* Another respondent observed, *"Challenging in a way that expenses are just too much sometimes,"* indicating that it is financially unfeasible for individuals to continue applying what they have learned about personal finance. These responses suggest that although employees believe that personal financial management is an important area, real-world financial constraints can make it challenging to maintain consistent long-term financial planning practices. This finding corresponds with the broader literature, which indicates that economic insecurity can reduce positive attitudes toward long-term financial planning (Mata, 2021). Overall, combining quantitative and qualitative findings reveals that employees generally hold positive behavior toward financial planning and are aware of its role in shaping their future financial stability. However, such behavior is tempered

by the financial realities of many employees, who are forced to face high living expenses and immediate financial pressures. Employees who acknowledge the role of financial literacy in achieving long-term goals are more likely to engage in proactive financial behaviors, as financial literacy equips individuals with the knowledge necessary to make informed decisions. Strengthening financial literacy through targeted education and support can help employees better navigate financial challenges and enhance their financial attitudes, ultimately leading to better financial outcomes.

3.2 Work-Life Balance

Table 4 indicates a generally positive perception of work-life balance among employees, with mean scores ranging from 3.88 to 4.33 and relatively low standard deviations, suggesting consistency in responses. For instance, employees rated highly their ability to schedule preferred days off (mean = 3.88, SD = 0.81) and adjust rosters when working hours were inconsistent (mean = 4.01, SD = 0.78).

Table 4. Summary of Respondents' Perception on their Work-Life Balance

Items	Mean	SD	Interpretation
I can schedule my preferred days off, supported by my team.	3.88	0.81	Good
I can change my roster if the daily working hours are not consistent.	4.01	0.78	Good
My co-workers are supportive when I talk about personal or family issues that affect my work.	4.06	0.73	Good
My supervisor is understanding when I talk about personal or family issues that affect my work.	4.01	0.8	Good
I have enough time after work to carry out personal matters.	3.97	0.96	Good
I have enough time for my family and friends.	4.01	0.95	Good
I have personal discretion over my starting and finishing times.	3.95	0.83	Good
I look forward to being with the people I work with each day.	4.24	0.77	Excellent
I work very smoothly to handover to the next shift because of a good management system.	4.13	0.80	Good
I find it easy to concentrate at work because of family support.	4.11	0.74	Good
I feel happy when I have quality time for my family life.	4.33	0.74	Excellent
Overall Work-Life Balance	4.06	0.60	Good

The median value of 4 across most items reflects consistent perceptions of work-life balance as "Good." Items tied to emotional well-being (e.g., family time and coworker relationships) tend to have stronger ratings, with participants perceiving these aspects positively. The slightly higher median for the overall work-life balance of 4.09 suggests that participants view their work-life balance favorably, with low variability across responses. The interview responses also reflected this flexibility, where participants noted the importance of controlling their schedules. One respondent emphasized, "*Defining when work ends and personal time begins is key,*" highlighting the role of boundaries in maintaining balance. This flexibility supports Barck-Holst et al.'s (2020) findings that employees who have control over their schedules have lower stress levels and better work-life balance.

The employees express satisfaction with a mean score of 4.06 (SD = 0.73) with a standard deviation 0.80. This resonates with interview narratives wherein employees underscored the positive effect a supportive environment has on managing work-life demands. In this regard, one of the participants opined that "*having a supportive supervisor and team makes balancing responsibilities less stressful.*" The findings of this study were in tandem with research conducted by Fazal et al. (2022), as it highlights the need for supportive work environments to enable work-life balance and curb work-family conflict. In addition, it has been found that support from the supervisor positively influences the employee's ability to balance work and personal life (Talukder & Galang, 2021).

The amount of time available for personal matters and family was also rated positively. The scores include 3.97 (SD = 0.96) on the "having enough time after work for personal matters" question and 4.01 (SD = 0.95) on "having enough time for family and friends." Interviewees supported the findings with their accounts about making time for family and other personal activities despite busy work schedules. One respondent noted, "*It is a matter of finding or making time for family and personal activities.*" Another added, "*I use strategies like setting boundaries at work and prioritizing my time to manage both work and personal life.*" These strategies reflect a proactive approach to maintaining balance, even in challenging circumstances. According to Palma (2021), practical strategies for attaining work-life balance include time management and prioritization.

Items about workplace relationships and family well-being have the highest mean scores, including "I look forward to being with the people I work with each day," with a mean score of 4.24 and SD of 0.77, and "I feel happy when I have quality time for my family life" with a mean score of 4.33 and SD of 0.74. These results highlight the need for good interpersonal relationships and family ties to enhance general well-being. Interview answers also reflect this, with one respondent stating, *"Spending quality time with family significantly impacts my happiness and well-being."* Indeed, research has shown that support from family and friends at work significantly improves work-life balance and emotional well-being (Kurtuluş et al., 2023).

Overall, the findings from the quantitative data and the interviews are pretty coherent in representing employees as having a relatively good work-life balance. However, issues like time availability and job pressures were raised through the interviews, suggesting some scope for improvement. One respondent said, *"Managing multiple roles and a busy schedule can limit time for relaxation and family."* Nonetheless, this general feeling is offset by good times, facilitated through time management, prioritization, and the nature of the work environment. These results concur with Wayne et al.'s (2019) research that underlines supportive policies and personal strategies play a vital role in balancing professional and personal domains. In addition, evidence suggests financial stability also plays an essential role in promoting work-life balance because financial stability reduces pressure from having to worry about money. Employees manage their time and resources well.

3.3 Relationship between Financial Literacy and Work-Life Balance

The analysis between financial literacy and work-life balance was weakly correlated ($\rho=0.11$, $p=0.191$), indicating no statistically significant connection between these variables (see Table 5). Although the quantitative association was not strong, the qualitative interviews reveal the subtle ways financial literacy affects work-life balance, as perceived by the respondents. Many participants mentioned that financial literacy reduces stress and improves focus on personal and professional priorities. One respondent said, *"A well-informed individual on financial management becomes productive in almost all aspects, especially at work,"* which reflects the indirect outcomes of financial knowledge on the work-life balance. Respondents often quoted that financial literacy reduces financial stress, which indirectly helps in better work-life balance. For instance, one participant stated, *"Knowing finances has helped me avoid debt, allowing me more time for personal activities rather than worrying about money."* This is in tandem with previous studies that associate financial stability with better mental health and work-life balance, as insecurity about finances can cause stress that interferes with personal and professional life (Marques & Berry, 2021).

Table 5. Correlation between Financial Literacy and Work-Life Balance

	Rho	p-value	Interpretation	Strength of Relationship
Financial Literacy and Work-Life Balance	0.11	0.191	No significant Relationship	Weak Relationship

Improved financial literacy is also a tool for better decision-making and long-term planning. Respondents felt that understanding concepts like budgeting, saving, and investing empowered them to make strategic choices. For example, one of the interviewees said, *"With a good grasp of my financial situation, I can make choices that allow for more freedom, like working fewer hours or transitioning to a job with better work-life balance."* This reflects the findings of Iannello et al. (2020), which suggest that financial literacy promotes autonomy and flexibility, thereby supporting overall life satisfaction. Interestingly, respondents who expressed high financial literacy also illustrated actual examples of its use, such as avoiding high-interest loans or taking advantage of investment opportunities such as Pag-IBIG MP2 savings. These behaviors reflect that financial literacy empowers people with risk management tools and strengthens their economic resilience. On the other hand, people with less financial knowledge related examples of how this weakness led to stress and missed opportunities, further underscoring practical importance in daily life.

Even though the perspectives in the above sections were quite positive, the quantitative finding suggests that financial literacy cannot be a strong predictor of work-life balance for the population. This might be because work-life balance is a complex concept that depends on factors other than financial security, such as organizational culture, time management, and personal support systems (Tambosi et al., 2021). As one respondent aptly summarized, *"While financial knowledge helps, work-life balance also depends on how well you manage your time and prioritize personal commitments."* The interview results for the strategies and recommendations offer varied and

informative suggestions on improving financial literacy support within organizations, calling for tailored and accessible initiatives. A frequent recommendation among the respondents was that there should be regular financial literacy workshops. One participant indicated, *"I would advise our organization to offer our employees periodic financial literacy sessions and tools to improve employee knowledge of personal finance."* Another person echoed this with a value on holistic programs: *"In addition to workshops and financial tools, there are many other kinds of resources and types of support that can make a big difference in helping employees better manage their finances and achieve a healthier work-life balance."* For example, *"financial coaching and personalized advising alongside physical and mental health support would be beneficial."*

In addition to workshops, respondents advocated for more practical and structural resources. For instance, one participant suggested, *"Payroll should be accessible online anytime to monitor deductions and increases for future planning."* This aligns with the growing emphasis on financial transparency and empowerment through technology. Another respondent spoke of employer-supported initiatives, noting, *"Create a provident fund here,"* referring to a fund that could help employees plan for the future and build up a savings account and safety net. Cooperative loans with lower interest rates than traditional banks were another initiative proposed to lessen financial strain, as noted by one respondent, *"We need cooperative loans that offer lower interest than banks and even GSIS."* Some respondents suggested integrating financial literacy with broader organizational or educational goals, such as one respondent's comment: *"Integrate financial literacy into the curriculum."* Others proposed providing one-on-one financial counseling sessions and access to financial planning apps, with one commenting, *"Introduce regular financial literacy workshops and provide digital tools and resources for managing personal finances."* This has been supported by research that states the requirement for comprehensive financial literacy programs, which reduce stress and enhance employee productivity and satisfaction in the workplace (Brown et al., 2019; Rahman et al., 2021). Organizations can increase their employees' financial management capacities, general quality of life, and work-life balance by creating a financial wellness culture through such strategies.

4.0 Conclusions

The study highlights that employees, generally, are financially literate, have a good attitude, and have healthy financial practices, such as budgeting and saving, which result in their long-term stability. The quantitative findings agree with this trend. High mean values were recorded in financial knowledge and attitudes, which means there is an appreciation for the need for financial planning. Qualitative insights further reinforce this awareness, with many respondents appreciating the value of financial planning tools in achieving financial security. However, the findings also reveal heterogeneity in financial knowledge, with some employees lacking confidence in more complex financial concepts. There is occasional ambivalence toward long-term financial goals, highlighting areas where more targeted education and guidance could benefit. There are also financial constraints, less utilization of sophisticated financial instruments, and a reluctance to invest.

There is, therefore, a need for practical support in order to bridge the gap between theory and practice in financial applications. Regarding work-life balance, the study finds that flexible work arrangements and supportive work environments positively affect the ability of employees to maintain a healthy work-life balance. This included work flexibility, which, combined with a supportive culture, meant that the employees were empowered to be responsible for themselves and experienced improved well-being. Still, the current study highlights several ongoing issues, most notably a heavy workload, financial pressure, and the struggle to find time for their personal lives amidst their work demands. These pressures suggest that these work-life balance policies alone are insufficient; broader measures are required to relieve financial stress and control workload.

Thus, it is recommended to design target-based financial education programs that focus on increasing employees' confidence levels in handling financial issues, providing individualized financial counseling support, and strengthening work-life balance initiatives. Such programs may consist of more flexibility, time management tools, and mental health resources, as they aim to promote a healthy work environment that is effective in productivity. These approaches align with the Conservation of Resources (COR) Theory, which emphasizes the importance of financial literacy as a resource for reducing stress and improving overall well-being.

5.0 Contributions of Authors

All the authors contributed equally to this research paper, engaging collaboratively in every stage of its development, from the initial conception and design of the study to the thorough analysis of the results. Each author played an instrumental role in drafting the manuscript and participated actively in the revisions, ensuring a comprehensive and high-quality final document. Their combined efforts reflect a shared commitment to the research objectives and integrity of the findings presented.

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7.0 Conflicts of Interest

The authors declare that no conflicts of interest related to this research, whether financial or non-financial. All the authors confirm that their contributions to the study were conducted with integrity and transparency, ensuring that personal, professional, or financial interests did not influence the research process or outcomes. This declaration reflects the authors' commitment to upholding ethical standards in their scholarly work and maintaining the credibility of the research presented.

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