

Spending Behavior of Non-Teaching Personnel in Private Higher Educational Institutions in Albay

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ABSTRACT

Spending behavior is disbursing money in response to an action, an environment, or a person to satisfy needs and wants. Employees provide their services in exchange for payment, which may take the form of wages or salary. The aim of this study was to determine the spending behavior of non-teaching personnel in private higher educational institutions in Albay and how they are going to improve their spending behavior. This study used mixed methods, qualitative and quantitative research designs, and utilizing a survey questionnaire which has three parts, to gather the necessary data and information needed for this study. Using the statistical tool frequency count and percentage distribution, Likert scale, and ranking. The analyzed data revealed that the respondents “often” spend on their necessities and “seldom” when it comes to their leisure. However, there are problems encountered by the respondents along with their spending practices that resulted in not having a budget plan. Employees should always keep track of their expenses to ensure proper spending. As a result, they will become more aware of their finances, which will make it easier for them to alter their spending habits by being able to track where their money is going. Employees

should be aware of the significance of their financial decisions. They will have a better chance of being financially secure if they have the right knowledge in handling finances.

Keywords — spending behavior, non-teaching, qualitative, quantitative, finances, Private HEI, Albay, Philippines

INTRODUCTION

Spending is employing a person's money for a specific transaction, such as purchasing products or services. Frequent spending influences how a person meets their wants and needs with his or her money. This involves how an individual, like a public high school teacher, uses the money to purchase and protect their financial stability. Spending behavior is not limited to expenditure but also includes the behavior of saving and borrowing (Marasigan et al., 2022).

According to the study of Altamimi and Tadele (2022), the consumption behavior of UAE residents during the pandemic has not changed much compared to pre-pandemic time, although some have lost some of their income. The study also reports that UAE customers experienced less panic buying during the pandemic. In addition, the findings show that approximately 57% of respondents do not have sufficient savings, such as emergency funds, and 51% do not have insurance. Overall, it can be concluded that UAE customers were able to stabilize their consumption behavior without significant changes in general consumption behavior. The high level of customer optimism can explain the stable spending of UAE customers during the pandemic on the likelihood of economic recovery in the post-pandemic period.

Yildirim and Özbek (2022) stated that the prevention-focus factor has no direct or indirect effect on financial behavior. Further, preventionfocus is found to have a positive effect on powerprestige, retentiontime, distrust, and anxiety, which are among the factors that define attitude towards money. However, the retention-time factor is the only money attitude factor found to have a positive effect on financial behavior.

The relationship between money and happiness is complex. While a large amount of literature demonstrates a small but significant positive association between overall income and well-being, a relatively new area of research explores the emotional consequences of everyday spending choices. Here we review this recent but rapidly growing area of investigation. We begin by briefly summarizing

the link between money and happiness. Then, through the lens of 2 dominant models of human happiness, we suggest that seemingly inconsequential spending choices may provide an underappreciated and underutilized route to greater well-being (Aknin et al., 2018).

In addition, Magendans et al. (2017) stated that perceived financial self-efficacy and financial risk tolerance both predicted participants' intention to save for a financial buffer. In turn, perceived financial self-efficacy and saving intention predicted self-reported saving behavior. Importantly, perceived saving barriers mediated the relationship between saving intention and self-reported saving behavior.

According to Sabri et al. (2020), enhancing the trend of better financial management practices is essential, especially for working employees, due to the increased levels of existing personal indebtedness and increasing focus on personal responsibility for financial planning among them. Nowadays, employees' role in managing their finances is becoming complex due to experiencing the complexity of financial commodities in the marketplace.

Previous research not only documents low levels of financial literacy in general, but also uncovers high heterogeneity in financial literacy across the population, suggesting that economically vulnerable groups continue to be disadvantaged by a lack of financial literacy. In addition, we review the literature evaluating financial education as a means of improving financial literacy and financial behavior by Stolper and Walter (2017).

In the study of Sunjono and Linawati (2022). *In making investment decisions, it is necessary to have a thorough rationale based on the financial literacy of investors. However, the financial literacy possessed by Indonesian people is still relatively low. This means that there are other factors that influence stock investment decisions, one of which is overconfidence.*

The definition makes it clear that financial literacy is something more than knowledge. It also includes attitudes, behavior, and skills. It stresses the importance of decision-making—applying knowledge and skills to a real-life process—and indicates that the impact should improve one's financial well-being (Świecka, 2019).

However, reported challenges such as lack of scientific knowledge and skills, heavy teaching load and lack of financial support from schools prevented them from doing so. Attending and participating in research training, receiving research incentives and a lighter teaching schedule were what teachers felt they needed to explore. (Ulla et al., 2017).

Sustainable consumer behavior is defined as consumer acts that consider the current and future interests of themselves and others when they purchase and use market goods. The behavior change theory used here refers to the Trans theoretical model of behavior change (TTM), a commonly used behavior change theory in health and finance (Xiao, 2019).

Low financial literacy is a global phenomenon. In an increasingly materialistic and complex world, a lack of financial literacy can lead to financial problems, even among college and university students. Despite the importance of financial literacy among the young, there is still a dearth of studies on financial literacy and behavior (Yew et al., 2017).

The relationship between money and happiness is complex. While a large amount of literature demonstrates a small but significant positive association between overall income and well-being, a relatively new area of research explores the emotional consequences of everyday spending choices (Aknin et al., (2018).

In order to ensure their financial stability, both families and individuals have to effectively manage their incomes and spending on a daily basis. Since these are based on various types of financial transactions, understanding spending behavior can significantly help people in making better decisions (Hristoski et al., 2019).

Consumers, employees, and organizations have been deeply impacted by Covid-19 pandemic. The present study offers a detailed coping mechanism for organizations based on the extant literature and content analysis of responses of senior management executives. The study is based on semi-structured long interviews with senior executives from various industries. Various measures have been identified for firms as a coping strategy for crisis management and customer well-being. Covid-19 has changed the way individuals live. This study suggests that firms should come forward for well-being of their employees in this new normal. One of the major shifts due to the pandemic is in consumer behavior and consumption habits. The pandemic made consumers go for digitization and think about hygiene, sustainability, and local products. And firms should keep the changed consumer behavior in mind while manufacturing the products. Furthermore, the present study suggests that firms can create a positive image of their company by doing CSR activities for society's well-being (Nayal et al., 2022).

In designing the city of the future, city managers and urban planners are driven by specific citizens' behaviors. Economic and financial behaviors, specifically, which goods and services citizens purchase and how they allocate

their spending, play a central role in planning targeted services. In this context, cashless payments provide an invaluable data source to identify such spending behaviors. In this work, we propose a methodology to extract the consumption behaviors of a large sample of customers through credit card transaction data. The main outcome of the methodology is a concise representation of the economic behavior of people residing in a city, the so-called city consumption profile (Galdeman et al., 2021).

FRAMEWORK

This study is anchored on the Hierarchy of Needs Theory and Consumer Buying Behavior Theory. Hierarchy of Need Theory Abraham Maslow's hierarchy of needs identifies humans' basic self-actualization, self-esteem, social, safety, and physiological needs. The top level of Maslow's hierarchy is self-actualization needs that help a human to attain the highest level of satisfaction. It occurs after all other needs are fulfilled and is a process wherein individuals establish themselves in society. Self-esteem needs refer to the need for respect, appreciation, and acknowledgment. Social needs are related to acceptance, love, and belonging. Safety needs include the feeling of being financially, mentally, physically, and emotionally secure. Physiological needs are the most basic needs and include everything essential for a human's survival.

Philip Kotler outlined a 5 stage model for the buying process. The first stage is problem recognition, the buyer's decision process in which the consumer recognizes a problem or need. The recognition of need becomes a drive to satisfy that need and wants. The second stage is the information search, the stage in the buyer's decision process where the consumer is encouraged to seek additional information. The intensity of the information search is partly determined by the level of the consumer's drive to satisfy their need. The third stage is alternative evaluation, the stage of the buyer decision process in which the consumer searches out and uses the information to evaluate alternative brands. It is vital for the marketer to know what attributes are important to the buyer during this stage. The fourth stage is the purchase decision, followed by the evaluation of alternatives stage, during which a purchasing intent is made. Between the formation of a purchasing intent and the completion of a purchasing decision, the buyer can again change course and make different choices. The final stage is post-purchase behavior, the stage of the process in which the buyer takes further action after purchase based on their satisfaction or dissatisfaction with their purchase.

The Purchasing Power Parity (PPP) developed concept in the 16th century in the School of Salamanca, Gustav Cassel developed it in its current form in 1916. Although Gustav Cassel's use of the PPP concept has historically been seen as an effort to develop a positive theory of exchange rate determination, the theoretical and policy context in which Cassel wrote about exchange rates points to a different interpretation.

Politicians and economists discussed ways to bring back the gold standard, which would automatically bring back the system of fixed exchange rates among participating countries, in the years immediately before and after World War I. PPP is a metric for comparing the absolute buying power of various currencies that takes into account the cost of particular items in various nations. The price of a basket of products at one location divided by the price of the same basket of goods at a different location is effectively what makes up the PPP ratio. Because of tariffs and other transaction costs, the PPP inflation and exchange rate may be different from the market exchange rate. The basket of goods picked has a big impact on how much the PPP exchange rate is worth. The law of one price is generally closely followed when choosing products. Therefore, goods can be traded easily and are widely available in both places. It's possible that the market exchange rate and the PPP exchange rate differ. The market rate fluctuates more because it responds to shifts in demand at each location.

When comparing national production and consumption, as well as in other instances where the costs of non-traded goods are high, the purchasing power parity exchange rate is used. (Market exchange rates are applied to each traded item.). PPP rates can be used when that attribute is crucial because they are more stable over time.

PPP exchange rates assist with costing but do not include profits or, more importantly, take into account the varying quality of goods between nations. For example, the same product may be subject to different taxes and shipping costs and have varying degrees of quality and safety in various nations. Since market exchange rates are highly volatile, if the GDP of one country is calculated in its currency and then converted to the currency of the other country using market exchange rates, it is possible to infer that one country's real GDP was higher than the other country in one year but lower in the following. Both of these conclusions would be inaccurate, given their actual relative production levels. The false inference will not occur if PPP exchange rates, rather than observed market exchange rates, are used to convert the GDP of one

country into the currency of the other. In essence, GDP measured at PPP controls for the various living expenses and price levels, typically relative to the US dollar, allowing for a more precise estimation of a country's level of production. PPP exchange rates are particularly helpful when governments artificially manipulate official exchange rates. Official exchange rates that artificially strengthen a nation's currency are occasionally enforced in nations with strong government economic control. On the other hand, the currency's black market exchange rate is deceptively low. A PPP exchange rate is probably the most accurate foundation for economic comparison in such circumstances. A PPP exchange rate also presents a better alternative for comparison when exchange rates significantly depart from their long-term equilibrium as a result of speculative attacks or carry trade.

OBJECTIVES OF THE STUDY

The objectives are to (1) determine the spending behavior of the non-teaching personnel among the selected Private Higher Education Institutions in the 2nd District of Albay. Specifically, this study aims to (2) identify the demographic profile of the employees in terms of Personal, Economic, and Professional, (3) determine the spending behavior along with their necessities and leisure, (3) identify the problems encountered by the non-teaching personnel in their spending practices, and (4) propose development program that can improve the spending behavior of the non-teaching personnel.

METHODOLOGY

Research Design

The researcher used a mixed method, such as quantitative and qualitative research, to collect quantifiable data from the population sample for statistical analysis. This method disused to describe a population or situation. Asking questions or using a tool to find out or obtain information questionnaire. The researcher was able to use the survey questionnaire approach to conduct the investigation and interviews to gather more information and to determine the spending behavior of non-teaching personnel in private higher educational institutions in Albay Province.

Research Site

The specific target area is concentrated within the 2nd district of Albay. The Albay's 2nd congressional district is one of the three congressional districts of the Philippines in the province of Albay.

Research Respondents

The respondents of the study were non-teaching personnel in private higher education institutions in Albay Province. There was a total of 64 non-teaching personnel as the respondents who were the primary source of data. Their demographic profile consists of personal, economic, and professional spending behavior along with their basic necessity and leisure and problems encountered by the respondents in their spending practices. A total of 64 respondents from (16) Bicol College Inc., (16) Computer Arts and Technological College Inc., (16) Forbes College, and (16) Mariners Polytechnic Colleges Foundation of Legazpi City Inc.

Instrumentation

The researcher used a survey questionnaire. It was divided into three parts. Part I dealt with the respondent's demographic profile, including personal, economic, and professional, using frequency count and percentage distribution. Part II on determining the spending behavior along their basic necessity, such as food, education, clothing, and shelter, and leisure, such as going to shopping malls, outings, and traveling. The statistical tool used to determine was weighted mean using Likert's four scales as always, often, seldom, and never. The third part deals with the problems encountered in their spending practices by the respondents using the ranking from 1 to 10. Since the research instrument was self-made, the researcher did research from related studies and asked for comments and suggestions from the adviser, panel members, and statistician for the improvement of the survey questionnaire.

Data Gathering Procedure

A request letter from the researcher asking for the total number of non-teaching personnel signed by the research adviser and dean was distributed to the four private higher education institutions' personnel offices or human resource departments.

After approval from the respective office, the questionnaires were delivered by the researcher to the office, and the three other schools were the ones who are responsible for distributing the questionnaire to the respondents, while the

other one was personally distributed to the respondents. The questionnaire contains a short letter for the respondents. The personnel in institutions assisted the researcher in the retrieval process. Then it was analyzed and interpreted after using statistical tools.

Sampling Technique

The researcher used primary and secondary data. The primary data was from the respondents through survey questionnaires. The process of gathering the secondary data was done by scanning from published journals, the internet, specifically google scholar, academia.eu, and other electronic data sources.

Data Analysis

The researcher showed patience and effort. The successful completion of the research requires consideration of the respondents' time. The researcher used a structured questionnaire as her instrument.

Statistical treatments are tools used to better analyze the computations in this study. These statistical measures are based on making interpretations, conclusions, and generalizations. For Part 1, under demographic profile, frequency, and percentage count were used to determine the number of times each variable or event occurs.

The data analysis for Part II, underspending behavior, along with the respondents' basic necessity and leisure, used the weighted mean and Likert scale to determine the spending behavior by indicating how each statement is true of how they feel, think, or act most of the time in most situations interpreted.

The ranking is also used in Part III under the problems encountered by the respondents in their spending practices to arrive at an adequate and accurate interpretation of the result of the study.

RESULTS AND DISCUSSION

Table 1. Depicts the demographic profile of the respondents along with sex, age, civil status, number of dependents, and number of years employed.

Table 1. Demographic Profile

	Sex	Frequency	Percentage
	Male	16	25.00
	Female	48	75.00
	Total	64	100.00
Age			
	21-30	25	39.06
	31-40	19	29.69
	41-50	11	17.19
	51 above	9	14.06
	Total	64	100.00
Civil Status			
	Single	30	46.88
	Married	29	45.31
	Separated	3	4.69
	Widow/Widower	2	3.12
	Total	64	100.00
Number of dependents			
	1-2	32	50.02
	3-4	9	14.06
	5-6	1	1.56
	None	22	34.36
	Total	64	100.00
Number of years employed			
	less than 10 years	43	67.19
	10-20 years	14	21.88
	More than 20 years	7	10.93
	Total	64	100.00

In terms of gender, the majority of the respondents were female, with (48) or 75.00 percent outsourcing the (16) or 25.00 percent that the male emerged. The female non-teaching personnel of the institutions is greater compared to the male because females prefer to work in offices than males. In the study of Bugheanu and Străchinaru (2020), In terms of sex, both women and men tend to spend, but it depends on the categories of goods and services on which they are based.

The table also presents that the highest age bracket from the respondents are those belonging to the age of 21 to 30 years old, obtaining a (25) or 39.06 percent in contrast to the 14.06 percent settled by the oldest bracket of the respondents, which got (9) or 14.06 percent in 51 years old and above, Conscious spending behavior had the linear relationships in sex, and attitudes that money represents achievement, respect, and freedom. Impulsive spending behavior had linear relationships in age, self-esteem, and attitudes that money is good and that money is evil, and attitude that money represents freedom; excessive spending behavior had linear relationships in sex, self-esteem, and attitudes that money represent achievement, respect, and freedom (Kurnia & Achmadi (2022).

In relation to the result of the previous variable, there are more single respondents who acquired a (30) or 46.88 percent, and widow/widower is the least, which has a (2) or 3.12 percent. It is immeasurable whether single, married, separated, or even widow or widower; financial understanding and know-how are within other levels of data. This can be supported by previous studies by Bosire and Owour (2018). The findings showed that age, gender, and income were significant factors, and all had a positive effect on the value of investments in financial assets. Gender and income were found to have a positive, significant effect on investment value in non-financial assets as well as on aggregate investment value.

On the other hand, those who had 1 to 2 dependents were the highest turn, out that got (32) or 50.00 percent of the respondents who opposed the (1) or 1.56 percent to turn out from those who had 5 to 6 dependents. We may draw that employees managed to have good family planning and a diverse number of dependents in ratio to their age. In a study by Yunchao et al. (2020), general financial wellness tends to be the main factor affecting consumption rather than debt. Households with poorer financial wellness make more frequent cuts to daily meals, fruit, utility, transportation, clothing, medical care, vacations, and leisure activities. Although the impact of debt on consumption is not extensive, it must be closely monitored to ensure that the risk is contained and that the well-being of households is not adversely affected.

The highest number of years employed are those who served the institution less than ten years, obtaining a (43) or 67.19, and the least contribution who had their length of service for more than 20 years with a (7) or 10.93 percent. This interprets that the employees are very much dedicated to their work that they can afford to reach such a length of service. Research from Janardhanan and Raghavan (2018) shows that Employee productivity is crucial in today's business environment. To achieve high productivity, companies need to have a team

of high-performing employees. This empirical study explores the influence of employees' tenure in an organization, together with their academic background, in the relationship towards improving and enhancing their performance.

Table 2. Economic Status

Monthly Income	Frequency	Percentage
less than 10,0000.00	25	39.06
10,0000.00-20,000.00	33	51.56
21,0000.00-30,000.00	5	7.81
31,000.00-40,000.00	0	0
More than 40,000.00	1	1.57
Total		100.00
Source of income of the family		
Salary or compensation	64	100.00
Family business	0	0
Children working or spouse	0	0
Total		100.00
Gross Monthly Expenses		
less than 10,0000.00	40	62.50
10,0000.00-20,000.00	19	29.69
21,0000.00-30,000.00	4	6.25
31,000.00-40,000.00	0	0
More than 40,000.00	1	1.56
Total		100.00
House		
Owned	52	81.25
Rented	12	18.75
Total		100.00
Other Expenses		
Relatives	40	62.50
Government support	8	12.50
Lending Institutions	11	17.19
Peers	5	7.81
Total		100.00

However, in terms of the monthly income of the respondents (25) or 39.06 percent with less than 10,000.00; (33) or 51.56 percent and zero (0) on more than 31,000.00-40,000.00. The income threshold influences spending habits to cover incidental expenses. This data is supported by previous studies. The research of Adiputra (2021) stated that financial literacy had a significant effect on financial satisfaction, indicating that people who are financially literate achieve a higher level of satisfaction with planning and managing their personal finances. Financial attitude has a significant effect on financial satisfaction, which indicates that financial attitude influences people's decision-making behavior. Locus of control had a significant effect on financial satisfaction, indicating that people with good control are satisfied with planning, managing and making personal financial decisions.

In the source of income of the family, all of the respondents (64), or 100.00 percent, come from salary or compensation, and no one answered from the choices of the family business and children working or spouse. Employees' understanding of the minimum wage policy had a significant impact on their satisfaction with wages and work motivation. In addition, employee satisfaction with rewards significantly affected their work motivation, job satisfaction, and perceived quality of life. Limitations and future research directions are discussed (Ahmat et al., 2019).

Under Gross Monthly Expenses of the respondents (40) or 62.50 percent with less than 10,000.00 and (1) or 1.56 percent with more than 40,000.00. According to the study of Ismail et al. (2017), the implementation of National Strategies indicated that financial literacy and education is an important life skills that every people should have. The Theory of planned behavior is the best way to explain actual human behavior. In our current study, we examined the determinants of financial behavior among Malaysian workers. Human resources are considered an important source of economic development. Having high self-efficacy can help them to achieve positive financial behavior and cope with any challenges, especially in terms of financial matters.

The majority of the respondents owned a house with a frequency of fifty-two (52) or 81.25, and twelve (12), or 18.75 percent, rented a house. This means that, most probably, the respondents are still staying with their parents, who are in the process of having their own home. People whose geographically distant friends have experienced more recent housing price increases are more likely to switch from renting to owning. They also buy bigger houses and pay more for that house (Bailey et al., 2018).

When it comes to other expenses in case of emergency needs in the family, where do they ask for assistance (40), 62.50 percent said that they ask for assistance from their relatives, and the least got (5) or 7.81 percent said they sought help from peers. Exchanges of assistance among kin are a common and important source of support for families; however, people are often hesitant to seek such assistance, and broader economic contexts influence these exchange relationships (Campbell & Pugliese, 2021).

Table 3. Professional Status

Educational Attainment	Frequency	Percentage
High School Graduate	3	4.69
College Graduate	45	70.31
Master's Degree	16	25.00
Doctoral Degree	0	0
Total	64	100.00
Seminars Attended		
Local	43	67.10
Regional	3	4.69
National	18	28.12
International	0	0
Total	64	100.00

None of the respondents enrolled in the doctoral degree, (3) or 4.69 are high school graduates; (45), or 70.31 percent, the majority are college graduates; (16), or 25.00 percent, have their master's degree. According to data from the U.S. Bureau of Labor Statistics (BLS) (2017), earnings increase and unemployment decrease as educational attainment rises. Grouping workers by education level, the more educated have higher incomes and lower unemployment rates than the less educated.

Seminars attended by the respondents mostly attended the local seminar (43) or 67.10 percent; regional (3) or 4.69 percent; national (18) or 28.12 percent; and no one attended international seminars. Engetou (2017) reveals that training and development are a necessity in every company, particularly for unskilled or the fewer reveals that training and development are necessary in any company, especially for untrained or less experienced employees. In general, the work results of the employees have significantly improved thanks to the training

methods and work tools used in the company. Thus, it positively affected the performance of employees and improved their skills and work performance.

Table 4. Spending Behavior of Non-Teaching Personnel
N=64

Indicators	4		3		2		1		TWM	AI
	f	wm	f	wm	f	wm	f	wm		
Basic Necessity										
Food	64	4.00							4.00	A
Education	36	2.25	19	.18	9	.28			2.71	S
Clothing	22	1.38	20	.94	22	.69			3.01	O
Shelter	36	2.25	10	.47	18	.56			3.28	O
Health Care	32	2.00	21	.33	11	.34			2.67	O
Average									3.13	O
Leisure										
Shopping Mall	4	.25	21	.98	38	1.19	1	.02	2.44	S
Outing	0	0	18	.84	41	1.28	5	.08	2.20	S
Travel	3	.19	9	.42	40	1.28	12	.19	2.08	S
Average									2.24	S

Table 4 shows the spending habits of the respondents on necessities. It was found that, in general, they often spent their money on the above items, as revealed by the average of often as 3.13. Among the basic necessity mentioned, they always spent their money on food since it obtained the highest total weighted mean of 4.00.

From our everyday living, we are always in need of food which constitutes the very basic and most important factor that an individual should allocate their money. There are almost five or more than five times that we need to suffice the need of ours to food which is most probably the main reason why the respondents had such an answer, followed by the shelter, with a total weighted mean of 3.28; clothing, a total weighted mean is 3.01, education total weighted mean 2.71 and health care total weighted mean is 2.67. The group of basic problems that determine the existence of mankind involves the surplus of food for some and the malnutrition of others. There is an opinion that ensuring food security is an integrated task of agriculture and political will, combined with the logistics of product delivery. Despite joint efforts and various UN programs to combat hunger, only short-term local results have been achieved, according to Prosekov and Ivanova (2018).

Table 2 discusses those spending habits which were allocated to leisure activities. It was found that, in general, they seldom spent their money on the above factors, as revealed by the average of 2.24.

Going to a shopping mall turned out to be the greatest factor to which the respondents would allocate their income. This may imply that the employees would greatly spend their time in shopping malls than any other leisure activities, followed by an outing, which got a twm of 2.20, and lastly, travels got twm of 2.08. Shopping centers are increasingly places for leisure. To attract more consumers and increase the time spent by shoppers, various leisure components are added to retail and shopping. At the same time, under the influence of consumer culture, recreational shopping has become one of the widespread leisure activities among various social groups. Current research shows that leisure time for young people is now widely associated with shopping malls. Recreational shopping, participating in various leisure activities and events, as well as browsing in malls are becoming more and more popular among young people. Although this phenomenon developed in the context of well-developed countries, the study of youth leisure in shopping centers in the post-socialist context is in its infancy (Cvetković et al., 2018).

Table 5. Problems Encountered

Indicators	4		3		2		1		TWM	AI	Rank
	f	wm	f	wm	f	wm	f	wm			
1. Overspending	16	1.00	24	1.13	15	.47	9	.14	2.74	A	3
2. Misallocation of money	14	.88	28	1.31	14	.44	8	.12	2.75	A	2
3. Loans	13	.81	23	1.08	15	.47	13	.20	2.56	A	5
4. Indebtedness	13	.81	19	.89	16	.50	16	.25	2.45	D	7
5. Usage of credit cards	14	.88	16	.75	20	.62	14	.22	2.47	D	6
6. Not having a budget plan	15	.94	30	1.41	16	.50	3	.05	2.90	A	1
7. Buying unnecessary things	15	.94	23	1.08	20	.62	6	.09	2.73	A	4
8. Too many dependents	11	.69	17	1.80	22	.69	14	.22	2.40	D	8
9. Buying alcoholic beverages	12	.75	12	.56	23	.72	17	.27	2.30	D	9
10. Gambling/Vices	15	.94	8	.38	14	.44	27	.42	2.18	D	10

Table 5 shows the overall assessment of the problems encountered by the non-teaching personnel in their spending practices.

All items were ranked, and the top 5 problems encountered by the respondents are not having a budget plan with a total weighted mean of 2.90 and having an interpretation as agree being the first, followed by misallocation of money with a total weighted mean value of 2.75 and interpreted as agree as well; third is a total weighted mean of 2.74 and having an interpretation as agree is overspending; fourth is buying unnecessary things with an interpretation of agree, and 2.73 is the total weighted mean; and lastly a weighted mean of 2.56 and interpreted as agree on loans.

Any other problems encountered, such as usually use of credit cards to pay for expenses with a total weighted mean of 2.47, being in deep debt with a total weighted mean of 2.45, having too many dependents with a total weighted mean of 2.40, buying alcoholic beverages with a total weighted mean of 2.30 and gambling/vices with a total weighted mean of 2.18. Focusing on different façades of financial well-being, such as wealth accumulation and retirement planning, various determinants of financial well-being have been unearthed, and financial literacy has emerged as a crucial factor that increases financial well-being. Hence, financial literacy has been an important policy instrument to increase the financial well-being of individuals, particularly given that it is relatively easy to implement (Karakurum-Ozdemir et al., 2019).

Proposed Development Program that can improve the spending behavior of the Non-Teaching Personnel in Private Higher Education Institutions in Albay Province

To address not having a budget plan, respondents must know their monthly after-tax income or commonly referred to as their “take-home” pay, is the foundation of all budgeting. Setting your spending and saving objectives will be easier if you have a clear understanding of where your money comes from. Determine the monthly income you can expect to bring into your home. This development program will be useful for the research to be of help to the beneficiaries at the center of the research objective.

Areas of Concern	Objectives	Program of Activity	Target Stake-holders	Time Frame	Budget	Expected Outcome
Introduction to Spending Behavior Program to the Non-Teaching Personnel	To improve the spending behavior of non-teaching personnel	Seminar and forum about the importance of saving and investing management.	Non-teaching personnel	5 hours	P500 per participant	To improve the spending behavior of the non-teaching personnel
Importance of budgeting	Pre-start the financial awareness of the respondents about spending	Seminar and training program	Non-Teaching Personnel	4 hours	P500 per participant	Giving importance to the monthly compensation received

CONCLUSION

From the demographic profile, the majority of the respondents were female in the age bracket of 21-30 years old, single as their civil status, and who have 1-2 dependents with a length of service of fewer than ten years and a monthly income of 10,000.00 to 20,000.00 and having their owned house and most of them ask help from their relatives when they encountered emergency needs, most of the respondents are college graduate and already attended local seminars.

The respondents often type of spending on their necessities such as food, education, clothing, shelter, and health care, while they seldom incur on leisure activities which are going to shopping malls, outings, and travel.

The respondents' main problem encountered in their spending practices is not having a budget plan. The proposed plans of action were devised to improve the spending behavior of the Non-Teaching Personnel in Private Higher Education Institutions in Albay Province.

TRANSLATIONAL RESEARCH

It is recommended that the non-teaching personnel of the institutions may have an appropriate way of spending their money. The personnel may allocate their money in a better and more righteous way. A right budget plan might be the key to the fight against inflation. One of the most convenient and proven ways to save money is to produce your budget plan. Every non-teaching personnel may have a budget plan that ensures they are not to spend more than they are making and allows them to plan for short- and long-term expenses.

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