

SPENDING BEHAVIOR: MONTHLY ALLOWANCE AFFECTING GENERAL WEIGHTED AVERAGE OF BUSINESS MANAGEMENT STUDENTS OF POLYTECHNIC UNIVERSITY OF THE PHILIPPINES

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ABSTRACT

College students have experience difficulty managing their expenses especially in terms of Personal needs, foods, academic purposes and transportation. The study also focused on the general weighted average and monthly allowance of the business management students of Polytechnic University of the Philippines. The researchers would like to analyze if there is any relation between the general average and allowance of the students together with their spending behavior. The researcher ought to conduct this topic since there is a minimal amount of study regarding this subject. The study is composed of 345 business management students from the Office Administration, Entrepreneurship, Human Resource Development Management and Marketing Management in the University of the Philippines. They are collected through Quantitative Survey Questionnaire. The result says there are loose in spending in terms of Personal needs, Academic Purposes and Transportation and in Foods there is a tight spending since most of the respondents prefer to eat their meals inside their homes. The researcher also found out that the as general weighted average increases the monthly allowance decreases and vice-versa. Meaning, there is no connection when the allowance increase the average grade will also increase. Furthermore, the monthly allowance does not directly influence the general weighted average of the business management students in Polytechnic University of the Philippines College of Business Administration, Sta. Mesa, Manila.

Keywords: *General Weighted Average, Spending behavior*

INTRODUCTION AND LITERATURE REVIEW

The researchers would like to know the relationship of general weighted average and monthly allowance of the business management students of Polytechnic University. To find out if there is an increase in allowance along with their average grade. The researchers would also want to know the spending behavior of the students in terms of their personal needs, foods, academic purposes and transportation. The researchers would like to provide data and study regarding this topic. The problem is the researchers did not know exactly, what are the demographics of their respondents and their allowance along with general weighted average. Second is if there is a relationship regarding the general weighted average and monthly allowance of the business management students. The researchers would like to observe if there is an increase in the general weighted average with different allowance. Students who are in their College years' experience the difficulty to regulate their expenditures and likely to depend on the financial support of their parents. This phenomena is likely to affect the grades of the students especially if their budget per day is limited and just enough to spend for their transportation, foods and sometimes school supplies.

Student budgeting according to (Stollak, M.J. et al.) women were much better planners and budgeters than males. Similarly, students became better budgeters and planners as they matured. As a result, the college should start examining how they can better inculcate the younger male population. This study was conducted in USA.

According to (P.Jeevitha & R.Kanya Priya, 2019) the study was conducted in India. They conclude that students saved less than they spend but their spending avenues are different. Most of the students have savings and they know about the importance of savings. Students commonly prefer saving bank account as their saving avenues. Students save for their emergency situation. From the study on spending pattern of students, they are spending higher amount in transportation and studies.

In the Philippines, according to (Abawag, C.F.N et al, 2019) they concluded that most of the monthly allowance of their respondents are spent in food. Particularly, there is a tight spending when it comes to personal needs and academic purposes. According to their study sex, course, year level and ethnicity are determinants of the difference regarding on the spending behavior. Male students are more loose in spending based on the research and the study is conducted in the University of Saint Louis Tuguegarao City, Cagayan.

The study is limited to the general weighted average and monthly allowance of the business management students and their spending behavior in terms of personal needs, foods, academic purposes and transportation. It will be gathered in the Polytechnic University of the Philippines College of Business Administration in Sta. Mesa, Manila. Particularly to the students of Bachelor of Science in Office Administration, Bachelor of Science in Entrepreneurship, Bachelor of Science in Human Resource Development Management and Bachelor of Science in Marketing Management. The researchers would like to see if there is an increase in the general weighted average of business management students when they have a higher monthly allowance. Spending behavior will also be observed and these information will be collected through stratified quantitative survey questionnaire.

The researcher's first step is to gather data depending on the number needed for each course. Second, the researcher will sort the data according to the demographics, GWA, monthly allowance and spending behavior of business management students. Last step, the researchers will analyze the percentage of the students according to each characteristic and discuss if there is an increasing or decreasing patterns in terms of relating GWA and Monthly Allowance and for mean and median this will help the researchers to Analyze the spending behavior of the students using the rating scale questionnaire and using Likert scale computation of data.

METHODS AND MATERIAL

Research Design

The researchers conducted a type Quantitative Survey Research of gathering data to the business management students of Polytechnic University of the Philippines. The researchers first constructed a survey a questionnaire in order to collect and sort the given information that will be provided by the respondents.

Research Locale

The researchers conducted the study in Polytechnic University of the Philippines College of Business Administration in Sta. Mesa, Manila.

Respondents of the Study

The respondents of the study is 345 business management students and they are divided into 4 courses. Bachelor of Science in Office Administration (BSOA) are composed of 87 students, Bachelor of Science in Entrepreneurship (BS ENTREP) consisting 55 students while the Bachelor of Science in Business Administration Major in Human Resource Development Management (BS-HRDM) with the number of 101 students. Lastly, the students in Bachelor of Science in Business Administration Major in Marketing Management are composed of 102 respondents.

Research Questions



Polytechnic University of the Philippines
College of Business Administration
Department of Marketing Management



SURVEY QUESTIONNAIRE

SPENDING BEHAVIOR: MONTHLY ALLOWANCE AFFECTING GENERAL WEIGHTED AVERAGE OF BUSINESS MANAGEMENT STUDENTS OF POLYTECHNIC UNIVERSITY OF THE PHILIPPINES

We are a group of researchers from the Department of Marketing Management, and we would like to ask for your time and participation in our survey questionnaire. Please do answer legibly, Thank you so much!

Direction: Please fill out the following and tick the boxes that correspond to your answers.

I. PERSONAL DATA AND INFORMATION

Name (optional): _____ Course: _____
Sex: Male Female Year Level: _____
Previous General Weighted Average (GWA): _____

II. This questionnaire is a series of statements that are related on how you manage your finances and how much is your monthly allowance. Read each statement carefully. There are no right or wrong answers. Please answer the following questions honestly by putting percentage expenditure in the question number two breakdown it on the parenthesis that corresponds to your answer and by filling out the blanks.

1. How much is your monthly allowance?

2. What percentage of your allowance is spent for:

- A. Personal needs _____
- B. Foods _____
- C. Academic Purposes _____
- D. Transportation _____

III. SPENDING BEHAVIOR

Direction: Please indicate to what extent you agree or disagree with each of the following statements by putting a check mark below the number that corresponds to your answer.

(5- Strongly Agree, 4-Agree, 3-Neutral, 2-Disagree, 1-Strongly Disagree)

	5	4	3	2	1
A. Personal Needs					
1. I compare prices when I buy clothes, shoes and cosmetics.					
1. I spend my money on latest fashion design for clothes, shoes, and bags.					
1. I prefer higher end personal items that are more expensive than the regular ones					
1. I spend a portion of my allowance for the rent of my apartment/boarding house					
B. Food					
1. I compare prices when I spend money for foods.					
1. I don't hesitate to spend my money when it comes to food.					
1. I usually eat on restaurants, carinderia or fast food chains for my breakfast.					
1. I usually eat on restaurants, carinderia or fast food chains for my lunch.					
1. I usually eat on restaurants, carinderia or fast food chains for my dinner.					
1. I prefer eating meals in our house, boarding house or apartment.					
C. Academic Purposes					
1. I compare prices when I spend for school supplies					
1. I don't hesitate to spend my money when it comes to academic purposes					
1. I prefer to buy school supplies from known/popular bookstores rather than ordinary store					
1. I spend large percentage of my money on review materials such as photocopies/ printed handouts.					
1. I spend my money on computer shops when doing my requirements.					
D. Transportation					
1. I spend a portion of my money for gas consumption because I have my own service vehicle.					
1. I prefer walking rather than taking a tricycle or kalesa when I go to a nearby place.					
1. I usually pay twice the regular fare or full capacity for my transportation.					
1. I do not spend a portion of my money/allowance for transportation because we have our own means of transportation.					

THANK YOU FOR YOUR COOPERATION! GOD BLESS!

Data Gathering

The researchers prepared the questionnaire and distributed it in the designated course of the respondents inside the University. The researchers first ask the students for their free-time and after they agreed to answer the questionnaire it will be tallied and analyze according to their category and will be interpreted to show the relationship of information that will be provided by the respondents.

The researchers will use the frequency and Percentage method in order to know the rate of the respondents according to their demographics, GWA and monthly allowance. The mean and median will be used to determine the spending behavior of the respondents if the mean is higher than or equal the median the spending will be loose and if the median is greater than mean then the spending is tight. Correlation was also used in order to know if the GWA and Monthly Allowance are related to each other.

RESULTS

The following tables summarizes the relevant data taken from the survey conducted by the researchers which dealt on the spending behavior of the respondents.

CATEGORY	Frequency	Percent
Sex		
Male	100	29.0
Female	245	71.0
Total	345	100.0
COURSE	Frequency	Percent
BSOA	87	25.2
BSENTREP	55	15.9
BSHRDM	101	29.3
BSMM	102	29.6
Total	345	100.0
YEAR LEVEL	Frequency	Percent
First year	139	40.3
Second year	195	56.5
Fourth year	11	3.2
Total	345	100.0
GWA	Frequency	Percent
1.00-1.24	11	3.2
1.25-1.49	106	30.7
1.50-1.74	130	37.7
1.75-1.99	60	17.4
2.00-2.24	23	6.7
2.25-2.49	5	1.4
2.50-2.74	2	.6
2.75-3.00	8	2.3
Total	345	100.0
MONTHLY ALLOWANCE	Frequency	Percent

10000-ABOVE	9	2.6
1000-1999	35	10.1
2000-1999	81	23.5
3000-3999	52	15.1
4000-4999	81	23.5
5000-5999	52	15.1
6000-6999	25	7.2
7000-7999	3	.9
8000-8999	6	1.7
9000-9999	1	.3
Total	345	100.0

Table 1. Profile of the Students

Table shows that most of the respondents are female, second year students, taking up Marketing Management course, who are having a GWA of 1.50 – 1.74 with an allowance, ranging 2000 – 4999 monthly.

MONTHLY ALLOWANCE		
PERSONAL NEEDS	Frequency	Percent
91%-100%	2	.6
0%-10%	100	29.0
11%-20%	112	32.5
21%-30%	82	23.8
31%-40%	23	6.7
41%-50%	17	4.9
51%-60%	7	2.0
61%-70%	1	.3
71%-80%	1	.3
Total	345	100.0

Table 2.1 The percentage of respondents' monthly allowance spent for personal needs

Table 2.1 shows that most of the respondents use 11 – 20 % of their monthly allowance to finance their personal needs, such as clothes, shoes, bags, and rent for apartment.

MONTHLY ALLOWANCE		
FOOD	Frequency	Percent
91%-100%	1	.3
0%-10%	30	8.7
11%-20%	57	16.5
21%-30%	114	33.0

31%-40%	59	17.1
41%-50%	68	19.7
51%-60%	4	1.2
61%-70%	7	2.0
71%-80%	5	1.4
Total	345	100.0

Table 2.2 The percentage of respondents' monthly allowance spent for food

Table 2.2 shows that almost a half of the respondents is commonly allotted their monthly allowance for food. And it shows that most of the respondents use 21 – 30 % of their monthly allowance to finance their foods.

MONTHLY ALLOWANCE		
ACADEMICS	Frequency	Percent
0%-10%	139	40.3
11%-20%	122	35.4
21%-30%	68	19.7
31%-40%	7	2.0
41%-50%	8	2.3
51%-60%	1	.3
Total	345	100.0

Table 2.3 The percentage of respondents' monthly allowance spent for Academics Purposes

Table 2.3 shows that the respondents allotted 0 – 10 % of their allowance in Academic Purposes such as, school supplies, review materials and other school requirements needed in studies.

MONTHLY ALLOWANCE		
TRANSPORTATION	Frequency	Percent
0%-10%	78	22.6
11%-20%	79	22.9
21%-30%	75	21.7
31%-40%	34	9.9
41%-50%	64	18.6
51%-60%	9	2.6
61%-70%	5	1.4
71%-80%	1	.3
Total	345	100.0

Table 2.4 The percentage of respondents' monthly allowance spent for Transportation

Table 2.4 shows that 11 – 20 % of respondents are spending their monthly allowance for transportation.

CATEGORY	MEAN	MEDIAN	DESCRIPTION
Personal Needs	2.9246	2.5930	Tight spending
Food	3.3763	3.4536	Loose Spending
Academic Purposes	3.2875	3.2493	Tight-Loose Spending
Transportation	2.4210	2.2203	Tight Spending

Table 3 *The Level of Buying Behavior*

Table 3 shows that the respondents are loose in spending when it comes to Personal Needs, Academic, and Transportation. They are tight in spending when it comes to Foods, since the most of them prefer to eat at their own homes.

DESCRIPTION	CORRELATION	INTERPRETATION
GWA	-0.065	Weakly Negative
Monthly Allowance		

Table 4 *The Correlation of GWA and Monthly Allowance*

Table 4 shows that the level of correlation between the GWA and monthly allowance are not directly affected by each other. Meaning, the higher the GWA it is unlikely that the monthly allowance is also high and vice versa.

DISCUSSION

The total respondent consists of 345 business management students from Polytechnic University of the Philippines in Sta. Mesa, Manila. The demographics of the total respondents are the following: sex, course, year level, general weighted average (GWA), and monthly allowance. The last part of the questionnaire is the percentage of expenditures of the respondents in terms of personal needs, foods, academic purposes and transportation. The data presented is saying that the total of male respondents are 100 which is equivalent to 28.99% of the total population while the female respondents is composed of 245 which are equivalent to 71.01% out of the total population of 345 overall number of respondents.

The total respondents of students in the course of BSOA are 87 which is equal to 25.22% of the total population, the respondents in BS-ENTREP has the number of 55 respondents that is equivalent to 15.94% while the BSHRDM respondents are 101 which is equal to 29.28% and lastly, the remaining number of respondents in the course of BSBA-MM are 102 which is equal to 29.57% of the overall population

In terms of year level the number of 1st year respondents is 139 which is equivalent to 40.29%. The number of 2nd year respondents is 195 which is equivalent to 56.52% of the total population and the 4th year respondents have the number of 11 which is equivalent to 3.19% of the overall population.

For the GWA of the students the number of students who has a grade of 1.00-1.24 it has 11 respondents which is equivalent to 3.19%. The respondents who have a grade of 1.25-1.49 consist of 106 which is equivalent 30.72%. The respondents who have a grade of 1.50-1.74 composed of 130 which is equivalent to 37.68% of the total population. The 60 respondents which is 17.39% of total population has a grade of 1.75-1.99. The 23 respondents is equivalent to 6.67% of the total population has a grade of 2.00-2.24. The 5 respondents which is equal to 1.45% of the total population has a grade of 2.25-2.49. The grade of the 2 respondents which is equivalent to .58% has 2.50-2.74 and the number of students who got 2.75-3.00 is 2.32% which is equivalent to 8.

The allowance of students ranging 1000-1900 has the number of 35 which is equal to 10.14%. 2000-2900 student's allowance has the total of 81 which is 23.48% of the total population. The number of students who has monthly allowance ranging from 3000-3900 is 52 which is equal to 15.07% of the total population. The number of students who has a monthly allowance of 4000-4900 is 81 which is equivalent to 23.48% of the total population while the 15.07% which is equal to 52 is the number of respondents who has 5000-5900 monthly allowance. The number of respondents who has the small number ranges from the following, 25 or 7.25% of respondents have a monthly allowance of 6000-6900, 3 or 0.87% of respondents have 7000-7900, 6 or 1.74% of the respondents has a

monthly allowance of 8000-8900, 1 or 0.29% of the respondents has a monthly allowance of 9000-9900 and lastly, the respondents who has 10000 above monthly allowance has the number of 9 which is equivalent to 2.61% of the total population.

For the spending behavior of the respondents it has four categories which is the Personal Needs, Food, Academic purposes and Transportation. For the personal needs the 100 or 28.99% of respondents spends it up to 0%-10%. 112 or 32.46% of the respondents spends 11%-20% of their allowance. 82 or 23.77% of the respondents spends 21%-30% of their allowance. 23 or 6.67% of the respondents spends 31%-40% of their allowance. 17 or 4.93% of the respondents spends 41%-50% of their allowance. 7 or 2.03% of the respondents spends 51%-60% of their allowance. The number of respondents who spends their allowance ranging from 61%-70% and 71%-80% is 1 or 0.29% of the total population. There is 0 respondents who spends their allowance ranging from 81%-90% of their allowance but there are 2 or 0.58% of the respondents who spends their allowance to 91%-100% for their personal needs.

For the percentage of food allowance, the 30 or 8.70% of the total population spends their allowance for food ranging from 0%-10%. The 57 or 16.52% of the respondents spends their allowance for food ranging from 11%-20%. The 114 or 33.04% of the total respondents spend their allowance for food from 21% up to 30%. The 59 or 17.10% of the respondents spend their allowance for food from 31%-40%. 68 or 19.71% of the respondents spend their allowance for food from 41%-50%. 51%-60% of food allocation has the number of 4 or 1.16% of the total respondents. 61%-70% of food allowance has the respondents of 7 or 2.03% of the total population. There is 0 respondents of food allocation ranging from 71%-80% but there is 5 or 1.45% of the respondents who spends their allowance for food ranging from 81%-90% and there is 1 or 0.29% of the total respondents who spend their allowance up to 91%-100%.

For the Academic purposes allocation of allowance, the 139 or 40.29% of the total respondents spend their allowance for academic purposes ranging from 0%-10%. 122 or 35.36% of the respondents spend their allowance for academic purposes ranging from 11%-20%. 21%-30% of academic purposes allocation has the number of 68 or 19.71% of the respondents. 31%-40% of academic purposes allocation has the number of 7 or 2.03% of the respondents and 41%-50% of allowance for academic purposes has 8 or 2.32% of the total respondents. There is 1 or 0.29% of the respondents spend their allowance ranging from 51%-60%. There are 0 respondents who spend their allowance ranging from 61%-100%.

For the transportation there are 78 or 22.61% of the respondents who spend their allowance ranging from 0%-10%. 78 or 22.90% of the total respondents allocate their allowance from 11%-20%. 75 or 21.74% of the total respondents spend their allowance up to 21%-30%. 34 or 9.86% of the total respondents spend their allowance in 31%-40%. 64 or 18.55% of the total respondents spend their allowance for transportation ranging from 41%-50%. 9 or 2.61% of the respondents spend their allowance up to 51%-60%. 5 or 1.45% of the total respondents spend their allowance up to 61%-70%. 1 or 0.29% of the respondents spend their allowance ranging from 71%-80%. There are 0 respondents who spent their allowance for the transportation up to 81%-100%.

For the relationship of the GWA and the monthly allowance of the respondents. The following respondents has a monthly allowance of 1000-1900 and their different GWA. There is 1 or 0.29% of the total respondents who has a GWA of 1.00-1.24 and a monthly allowance of 1000-1900. 4 or 1.16% of the respondents has a 1.25-1.49 GWA. 17 or 4.93% of the total respondents has a GWA of 1.50-1.74. 8 or 2.32% of the total respondents has a grade of 1.75-1.99. 4 or 1.16% of the total respondents has a grade of 2.00-2.24. 1 respondent or 0.29% of the total population has a grade of 2.50-2.74. In line with the relationship of GWA and Monthly allowance, the following respondents have 2000-2900 Monthly allowance. 2 or 0.58% of the total respondents has a GWA of 1.00-1.24. 28 or 8.12% of the respondents has a GWA of 1.25-1.49. 29 or 8.41% of the respondents has a GWA of 1.50-1.74. 11 or 3.19% of the respondents has a GWA of 1.75-1.99. 4 or 1.16% of the total respondents has a GWA of 2.00-2.24 and 2.25-2.49. 3 or 0.87% of the total respondents has 2.75-3.00 of GWA.

In connection for the GWA and Monthly allowance, the following respondents has 3000-3900 Monthly allowance and different general weighted average. 3 or 0.87% of the total respondents has a GWA of 1.00-1.24. 4.93% of the total respondents has a GWA of 1.25-1.49. 5.51% has a GWA of 1.50-1.74. 2.03% has a GWA of 1.75-1.99. 1.16% has a GWA of 2.00-2.24. 0.29% has a GWA of 2.25-2.49 and 0.29% of the total respondents has a GWA of 2.75-3.00.

The following respondent has 4000-4900 Monthly allowance and their different GWA. 0.58% of the total respondent has a GWA of 1.00-1.24. 8.41% has a GWA of 1.25-1.49. 9.28% has a GWA of 1.50-1.74. 3.77% has a GWA of 1.75-1.99. 0.87% has a GWA of 2.00-2.24. And 0.58% of the total respondent has a GWA of 2.75-3.00.

The following respondent has 5000-5900 Monthly allowance and their different GWA. 0.29% of the total respondent has a GWA of 1.00-1.24. 3.77% has a GWA of 1.25-1.49. 5.51% has a GWA of 1.50-1.74. 3.48% has a GWA of 1.75-1.99. 1.45% has a GWA of 2.00-2.24 and 0.58% of the total population has a GWA of 2.75-3.00. The following respondent has a Monthly Allowance of 6000-6900 and their GWA. 0.58% of the total respondents has a GWA of 1.00-1.24. 2.03% has a GWA of 1.25-1.49. 2.32% has a GWA of 1.50-1.74. 1.74% has a GWA of 1.75-1.99.

The 0.29% of the respondent has a GWA of 1.25-1.49. 0.58% has a GWA of 1.50-1.74 and their Monthly allowance is 7000-7900. The Monthly allowance ranging from 8000-8900 has 0.87% of the total population and has a GWA of 1.25-1.49 and also the respondent who has a GWA of 1.50-1.74, 1.75-1.99 AND 2.00-2.24 consist of 0.29% of the total population. There is also a respondent who has a monthly allowance of 9000-9900 and has a GWA of 1.25-1.49. The following respondent has a Monthly allowance of 10000 above and their GWA. 0.87% of the total population has a GWA of 1.25-1.49. 0.87% has a GWA of 0.87%. 0.58% has a GWA of 1.75-1.99 and 0.29% of the total respondent has a GWA of 2.50-2.74.

CONCLUSION

The researchers conclude that the students allocate their monthly allowance mostly in Personal Needs, Academic Purposes and Transportation when you based it in the structure of the place since it is a city where things revolves around using money particularly, the transportation. Followed by a tight spending in terms of foods as most of the respondents prefer to eat their meals inside their homes than to eating in restaurant

The monthly allowance for most of the business management students based in the analysis of the data, most of the students have an allowance of 2000-2900 and 4000-4900 followed by 3000-3900 and 5000-5900. For the General weighted average of the business management students most of them have an average of 1.50-1.74 followed by 1.25-1.49 and 1.75-1.99. In conclusion for the GWA and Monthly Allowance based on the calculation result the relationship of these two things does not increase each other instead as the one increases the other decreases and vice-versa.

Therefore, the general weighted average of business management students of Polytechnic University of the Philippines is not directly affected based on their monthly allowance.

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