

**INFLUENCE OF ROMANTIC PARTNER ON FINANCIAL
BEHAVIOR OF THAI STUDENT**



**A THEMATIC PAPER SUBMITTED IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR
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Thematic paper
entitled
**INFLUENCE OF ROMANTIC PARTNER ON FINANCIAL
BEHAVIOR OF THAI STUDENT**

was submitted to the College of Management, Mahidol University
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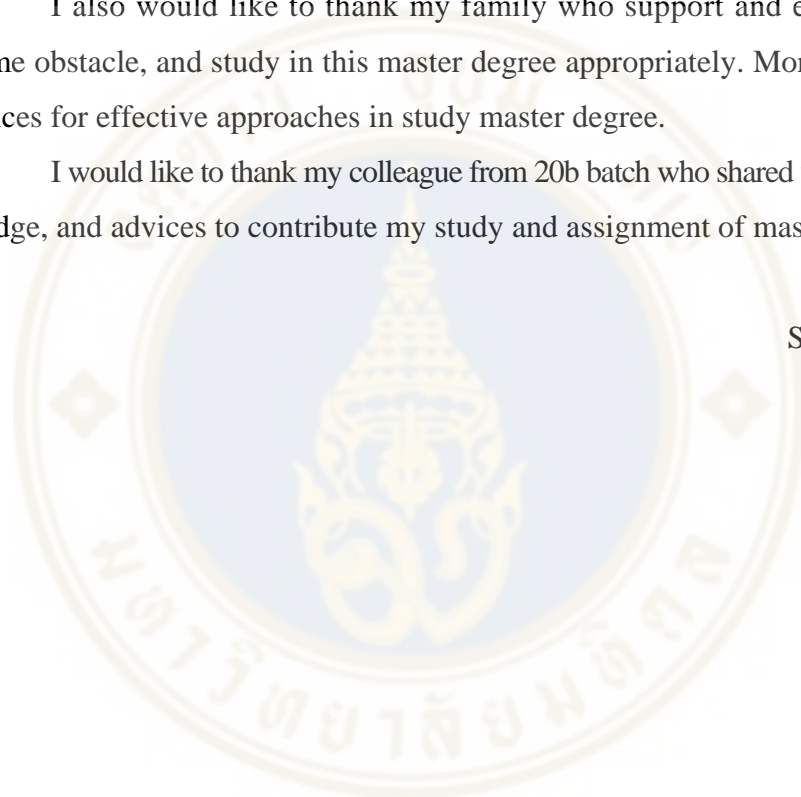
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INFLUENCE OF ROMANTIC PARTNER ON FINANCIAL BEHAVIOR OF THAI STUDENT

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ABSTRACT

The purpose of this research is to find investigate if romantic partner financial behavior has any influence on Thai college student's financial behavior. Moreover, would like to examine whether that influence of romantic partner could foster the students to be more successful in financial management?

This research adopts quantitative method to collect data from respondents. The questionnaires would be distributed through online channel such as Facebook and Line application. The target of respondents in this research is Thai student who is during the age of 18 to 22 years old, and be in relationship or has experience of being relationship within past 6 months.

Findings of this research examine that romantic partner has significant influence toward financial behavior of Thai student. However, another key factors of subjective norm component in this research are parent and peer. Accordingly, parent get highest influence toward Thai student, and secondary is romantic partner. The lowest one is peer.

Furthermore, financial education also be fundamental factor to activate effective financial behavior of Thai student as well which need to be contributed by private and government sector.

KEY WORDS: Romantic Partner/ Financial Behavior/ Thai Studen

51 pages

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CHAPTER I

INTRODUCTION

1.1 Background

This research investigates the influence of romantic partner on the financial behavior of Thai college students. Currently, many adolescents are in a relationship (35% of all American teens have been in a romantic relationship; Statistic, (<http://www.pewinternet.org/2015/10/01/basics-of-teen-romantic-relationships/>)). For this reason, their romantic partner could be a significant person aside from family and friends to influence adolescents' attitudes, decision making, values and behavior, including the area of finance. Financial behavior is of special importance, as it required furthering their savings and investments to be successful in the future.

Owing to the increasing responsibilities of young adults after graduation, young adults increasingly have to handle living expenses, family member's expenses, retirement preparedness and etc, as they incline to rely less on parent for their finance. Thus efficient financial behavior in adolescence could continuously affect their efficiency of financial behavior in adulthood. Therefore, learning good financial behavior and strategies is an essential part of adolescence to be implanted and educated appropriately.

According to the research conducting among students in the U.S., it found that "the parents' responsible financial behavior was linked directly to the young adult offsprings' financial behavior, whereas the romantic partner both directly and indirectly predicted the young adults' financial behavior.(Serido, J., Curran, M. J., Wilmarth, M., Ahn, S. Y., Shim, S., & Ballard, J. (2015). The Unique Role of Parents and Romantic Partners on College Students' Financial Attitudes and Behaviors. *Family Relations*, 64(5), 696-710.)"

For Thai culture, it would be significant for Thais to understand the factors that influence the financial behavior of adolescents. Romantic partners may also be one of the crucial factors in both direct and indirect ways, based on the recent research (Serido et al., 2015). This research intends to investigate "How does romantic partner

influence the financial behavior of Thai college students”. As Thai culture is different from U.S. culture in term of adolescence’s financial independence, this research could have differential finding about Thai adolescences’s financial behavior from previous studies. The result of the research could support the Thai government sector and private sector to better understand influences and factors for Thai students’ efficient financial behavior.

1.2 Research Questions

1. Does the financial behavior of romantic partners influence Thai college students?
2. If so, what is the relative importance of romantic partners compared to parents and friends, in influencing Thai college students’ financial behavior?
3. What are the factor that could drive Thai college students to adopt or follow a romantic partner’s financial behavior as their model?
4. What is the characteristic and background of a romantic partner that could positively and negatively encourage Thai college student to be successful in their financial management?

1.3 Research Objective

To find investigate if romantic partner’s financial behavior has any influence on Thai college student’s financial behavior, and to find out whether that influence could foster the students to be more successful in financial management or no

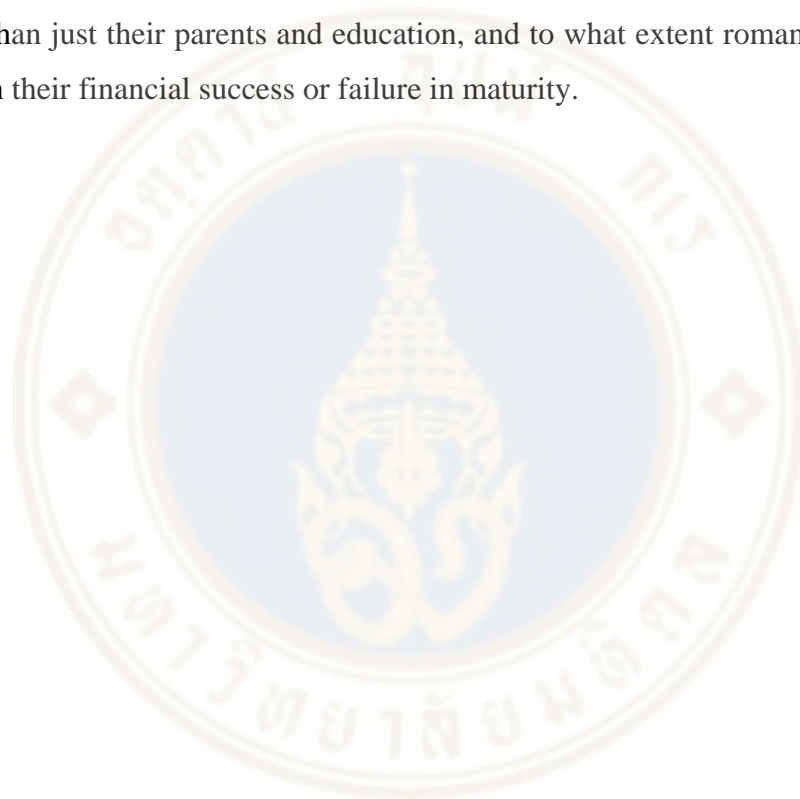
1.4 Research Scope

This research will collect data with quantitative methodology. It demands 50 respondents who are Thai college students with being in relationship during the age of 18-22 years old to participate in data collection. The collection of data will be adopted by questionnaire to understand their attitudes, their behavior, and their decision making in

financial matters, especially focusing on the role of the romantic partners in shaping financial behavior.

1.5 Expected Benefits

The result of this research should enhance understanding of the influence romantic partner's financial behavior on Thai college students. It is interesting and important to know for policy makers if Thai college students' financial behavior is shaped by others than just their parents and education, and to what extent romantic partners play a role in their financial success or failure in maturity.



CHAPTER II

LITERATURE REVIEW

This research intends to study the influence of romantic partners on Thai college students. According to the age of late adolescents, which are from 18-21 years old (<https://safesouthdakota.com/resources-for-parents/college-parents/>), this age range is a marker of transition from teenager to adulthood. Late adolescents are destined to gain more financial responsibilities consecutively in accordance with their increasing age and independence (Shim et al., 2009). Indeed, several studies have investigated and documented many factors that could influence the financial behavior of adolescents, with different levels of importance.

2.1 Overall Factors That Influence the Financial Behavior of Adolescents

For fostering financial well-being of college students, the fundamental factors that have great effects on it comprise of parents role, high school education, and doing a job while studying. Parent role is the most important factor affecting the financial behavior of adolescents according to structural equation model estimates by Shim et al. (2009). The way that parent takes a significant role toward their child's financial behavior is parent being able to pass on their financial knowledge to their child (Shim et al., 2009).

Moreover, parents could involve in the financial activity of their child to support their decision making, so these conduce to the shaping their child's financial behavior consecutively until they become adolescents. Most children would perceive their parents as a model who they follow and imitate. Furthermore, parents' role could be an effective influence directly, depending also on the relationship between parents and their child.

A positive relationship could contribute to the ability of their child to handle their finances consecutively in adulthood by have an open communication about the significance of finance matters and supporting their child to participate in financial

activities. Aside from this, parents' role could affect the financial attitude of their child as well in terms of "how they value financial management and money" and "how they make decisions in finance", which could be the foundation to further their self-sufficient financial behavior in the future ahead (Shim et al., 2009).

However, late adolescents incline to increasingly obtain influence from peers toward their financial decision making and financial attitudes, whereas the parents' tends to have less influence in financial area. Currently, the reasons to support a significant increment of peer influence are not able to be defined explicitly, but it could be anticipated that adolescents spend the majority of their time with peers which could lead to amplify peer influence in financial area. Therefore, students in college would make decisions and participate in financial activities influenced by the consensus and agreement of their peers (Sabri, Cook & Gudmundson et al., 2012).

Nevertheless, parents are the most significant persons to pass on their financial knowledge to their child, but their child could also be educated from formal education directly, such as through a financial course in high school or college, or participating in a financial workshop. The formal education could give technical and objective financial knowledge to students. Financial literacy could increase the opportunities for people to become successful in financial management, because it can enhance a positive financial attitude which could lead them to make proper decisions in finance (Sabri, Cook & Gudmundson et al., 2012).

However, formal financial education in education institutions that adolescents could gain is not able to cover all aspects that adolescents essentially need. For example, to be successful in financial behavior, it is crucial to be self-sufficient in finance. Therefore, education institutions should also provide activities or workshops that could encourage confidence of students in financial management and self- assessment to make them aware of their ability in finance (Shim et al., 2009).

On the other hand, Adolescents could gain financial literacy from informal education such as work experience, because adolescents could have real experience with finance in their workplace with would be different from formal education. Besides, adolescents could practice their financial management skills, because they would earn their own money from work. Moreover, they could gain their financial independence more quickly, which could enhance their self-sufficiency in financial affairs (Shim et al., 2009).

2.2 The Influence of Romantic Partners Affecting College Students According to Previous Research

As the above section mentioned, research indicates that peer influence is amplified during the college years because students spend the majority of their time together. Subsequently, a romantic partner could also be considered as one of the people that influence the financial behavior of college students, because they could be inclined to spend time together as much as peers, more or less. Besides, the partner could share their attitudes with each other and maybe influence each other to make financial decisions.

Indeed, previous research on the socializing agents shaping financial attitude and behavior of college students in USA concluded that both parents and the romantic partner could influence college students in their financial matters (Serido et al., 2015). In the US context, college students tend to live independently from their parents, and initiate to emphasize on forming steady relationships with a romantic partner. As a result, the previous research concluded that romantic partners have indirect and direct influence on the financial behavior of college students.

Besides, the research could find out the relation between parents and romantic partners. If the financial behavior of the parents and romantic partner are well-matched, it could contribute to strengthen the influence from parents and the romantic partner in financial behavior. To the contrary, if the financial behavior of parents and romantic partner are disparate, it could create confusion for the student to select behavior to follow, or let it exert their attitude (Serido et al., 2015).

2.3 The Cultural Context that Lead to Different Effects on Financial Behavior

The previous research insisting that the romantic partner has significant influence on college students' financial behavior, but the research was conducted in the USA, which has some major cultural differences with Thailand. According to Hofstede's cultural dimension theory, the main differences are as follows (see Figure 2.1):

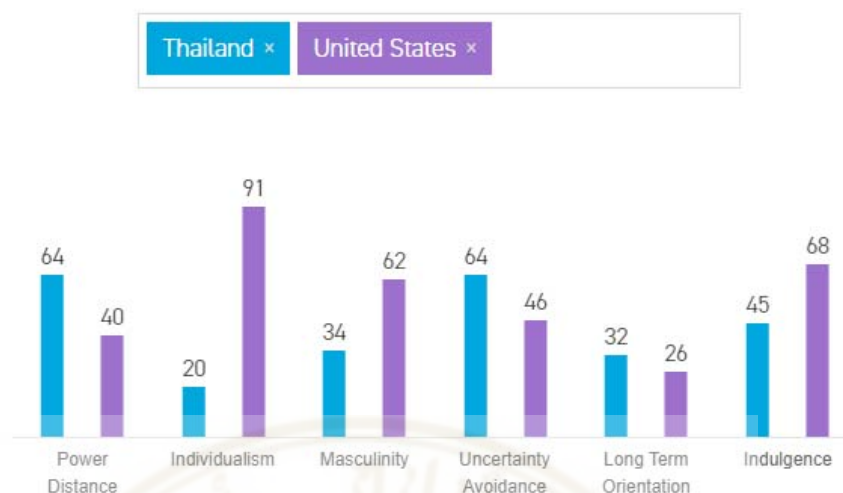


Figure 2.1 Comparison of cultural dimension Thailand versus USA

Source: <https://www.hofstede-insights.com/country-comparison/thailand,the-usa/>

As a result, Thailand has a significantly lower value for the Individualism dimension compared to USA, because Thais are likely to be collectivist who “belong to ‘in groups’ that take care of them in exchange for loyalty” (<https://www.hofstede-insights.com/country-comparison/thailand,the-usa/>). On the other hand, Americans are likely to be individualistic “who are only supposed to look after themselves and their direct family” (Country Comparison. (n.d.) Retrieved from <https://www.hofstede-insights.com/country-comparison/thailand,the-usa/>).

According to the comparison, other dimensions also have some small gap in points. Given these gaps, it can be anticipated that it could cause different results between Thai college students and American students, regarding the influence of the romantic partner on financial behavior. Besides, different cultures might cause different social norms affecting to people’s attitude which leads to differential financial behavior toward their decision making in financial activities and the way they value financial matters.

Therefore, this research will investigate the influence of the romantic partner’s financial behavior in the Thai context, to understand the degree of influence from romantic partner in both positive and negative sides toward college student’s financial behavior.

2.4 Theory of Planned Behaviour

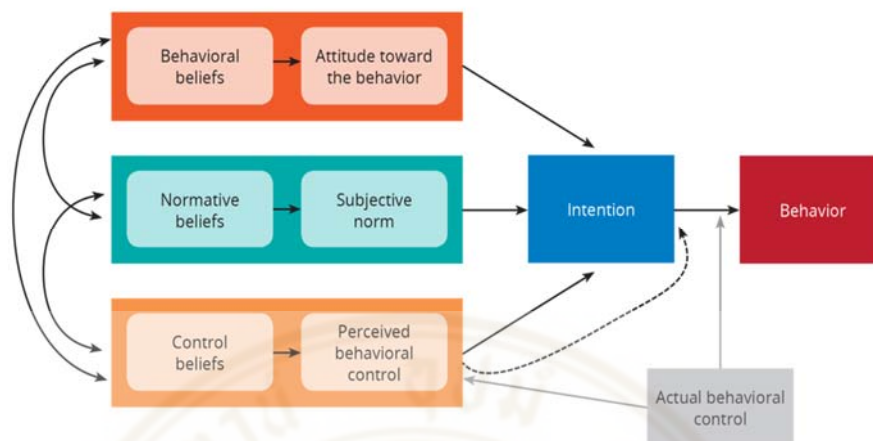


Figure 2.2 Diagram of theory of planned behavior

Source: <https://sbccimplementationkits.org/urban-youth/urban-youth/part-1-context-and-justification/social-and-behavior-change-communication-theory/theory-of-planned-behavior/>

A framework that can be used in addition for this research is the theory of planned behavior (Ajzen, 1991). This theory consists of 3 components which are Attitude toward behavior, Subjective norm, and Perceived behavioral control that could influence one's intention to display a particular behavior. For example, one behavior that could initiate from "Intention" (significantly affected by these 3 components) is "a person's readiness to perform a given behavior, and it is considered to be the immediate antecedent of behavior" ("Theory of Planned Behavior(TPB)", n.d.). This research will focus on the financial area with related to these 3 components affecting financial behavior of adolescent consecutively to adulthood.

1. Attitude toward behavior: Individual belief that one person could obtain and trade off both in terms of advantage and disadvantage from that behavior.
2. Subjective norm: Approval belief from others that this one behavior is acceptable to engage in or not.
3. Perceived behavioral control: Individual belief that their own individual capability and skill could lead themselves to perform that particular behavior ("Theory of Planned Behavior (TPB)", n.d.).

The influence of the romantic partner is expected to shape a college student's subjective norms about financial behavior, together with the influence from other peers and the parents.

2.5 The Summary Table of Key Factors That Influence Students' Financial Behaviour Based on Literature Review

Table 2.1 Diagram of Summary Key Factors that Influence Students' Financial Behavior Based on Literature Review

Components of Theory Planned Behavior	Key Factors
Attitude Toward Behavior	Work Experiences, Financial Education, and Culture.
Subjective Norm	Romantic Partner, Parent, and Peer
Perceived Behavioral Control	Self-sufficient, Individual Responsibility, and Work experiences

According to table 2.1, this diagram justifies key factors based on literature review related to financial behavior aspects. The key factors are underneath 3 main components of Theory Planned Behavior (Ajzen, 1991).

Firstly, attitude toward behavior consists of work experiences, financial education and culture. Work experience could accumulate the attitude of finance, because people have to manage finance in their workplace, or in their role of job. Furthermore, work experiences could gain responsibility of people to manage their own finance toward their expenses in daily life. In consequence, these could effect to attitude of people in finance aspect .Financial education is fundamental knowledge of people attained from educational institution, or self-education from outside source. Knowledge could be element to effect attitude of people as well. Last one, culture is a value that implants attitude of people differently in accordance with race, religion, and region. Hence, culture is factor to partially drive financial behavior of individual.

For a second component, subjective norm consists of 3 key factors. The other person that could be able to influence student in this research context would be romantic partner, parent, and peer. These 3 groups are intimate person of student during years of high school, and college. Consequently, they could be norm of thought for student to make decision in financial aspects.

The last component is perceived behavioral control. There are 3 key factors of this components as well which are self-sufficient, individual responsibility, and work experiences. These 3 components enhance their awareness of ability to take responsibility for their finance, as people has already have experience to operate their role of finance in their job, manage their own finance in their expenses, and awareness to evaluate their ability to manage finance.



CHAPTER III

RESEARCH METHODOLOGY

3.1 Research Design

This research intends to study the influence of romantic partners on the financial behavior of Thai college students. According to previous research (Serido et al., 2015), the result indicated that romantic partner has significant influence on college students' financial behavior. Nevertheless, the research was conducted in the U.S., so the influence of romantic partner could be anticipated to have different degree of impact toward college students in the Thai context. Therefore, this research could explore similarity and differences between U.S. and Thai context in financial decision making of college students.

This research will adopt quantitative method to collect data by conducting online questionnaires. In addition, the questionnaires will be designed to measure the factor components from Theory planned behavior which consists of attitude toward behavior, subjective norm, and perceived behavioral control (Ajzen, 1991). Romantic partner is considered as one factor part of the subjective norms. Nonetheless, this research still desires to pay attention to other factors that might have impact on college students.

Regarding the financial behavior of Thai college students, they tentatively are more financially dependent on their parents. For this reason, the research will emphasize on financial behavior in terms of money saving, debt (unofficial money borrowing), financial decision making, and small amounts of investment (Sabri, Cook & Gudmundson et al., 2012).

3.2 Population

Population in this research is late adolescent during the age of 18-22 years old who are college student studying in Bangkok province. Being adolescent, they are in the age range of connection from teenager to adulthood which crucially impacts their financial well being later on (Shim et al., 2009). In addition, Bangkok province is the

capital city of Thailand which draws people from various areas in the country, and has numerous education institutions. Accordingly, people might have various levels of financial well being which conduces to the broad and variety range of outcomes in the data collected for this research. This research would intend to collect information from 40 respondents which would be appropriate number to further information analyzing result.

3.3 Questionnaire Design

The questionnaire is adopted from previous research (Shim et al., 2009) to cover the financial behavior aspects of Thai college students under the influence from romantic partner, parents, and peers, including other factors according theory of planned behavior (Ajzen, 1991). Therefore, the research could be able to explore the degree that the romantic partner is relevant to the influence the financial behavior of Thai college students compared to the US context. The questionnaire comprises of 7 sections and 49 amount of total questions.

3.3.1 Screening questions section

This section is to limit the scope of population related with research topic. The questionnaires would continue only when all 3 questions replied “Yes”

The form for answering is

- Yes
- No

1. Do you have Thai nationality?
2. Are you during the age of 18-22 years old?
3. Are you in a relationship (or have experience of relationship within past 6 months.)?

3.3.2 Demographic question section

This section is to collect background information of the respondents which could be classified later on with data analysis. The section consists of 7 questions.

This section would be provided choice of answer according to the question of this section.

1. What is your age?
2. What is your gender identity?
3. What is an age of your romantic partner?
4. What is a type of your education institution?
5. What faculty that you study at?
6. What faculty that your romantic partner study at?
7. What is your romantic partner current occupation?

3.3.3 Clarifying answering form

These two tables clarifies the scale of answer for each question. This questionnaire has 2 form of answer for question no. 8 to no. 46 Hence, this section would not appear in the questionnaire,

Never
Rarely
Often
Always

Figure 3.1 First version of table of scale in questionnaire to conduct research of Influence of romantic partner toward financial behavior's Thai college student in Bangkok area.

Never
1-2 courses
3-4 courses
5-6 courses
6 courses

Figure 3.2 Second version of table of scale in questionnaire to conduct research of Influence of romantic partner toward financial behavior's Thai college student in Bangkok area.

3.3.4 Financial attitude questions section

This section consists of 8 questions ,and would be able to indicate the way that respondent values financial aspects by asking their frequency in engaging financial activities to contribute their financial well being (Q1 to Q5). Besides, “financial satisfaction” (Q6 to Q8) is considered as a sub-component of general well being (Škreblin Kirbiš, I., Vehovec, M., & Galić., 2017) which could partially be the outcome of self-financial management.

1. Tracking monthly expenses
2. Spending within the budget
3. Saving money each month for the future
4. Saving money for purchasing specific desirable stuff
5. Investing for long-term financial goals
6. I am satisfied with the way I pay my bills
7. I have difficulty paying for things
8. I am constantly worried about money

3.3.5 Work experience and financial education questions section

This section consists of 5 questions. Q9 to Q13 will measure the work experience of the college students, and the financial education that they obtained during high school and college. Therefore, these could lead to measure their financial literacy which is one of the factors from the theory planned behavior (Ajzen, 1991). Financial literacy is considered as attitude toward behavior which affects change of Thai college student’s financial behavior. Financial literacy is the fundamental component to influence individual persons perceiving and judging aspects of financial behavior differently.

Besides, work experience could have positive impact on the confidence of college students in conducting financial activities. Accumulated experience could encourage decision making in financial aspect. Therefore, work experience could be considered as perceived behavioral control which they could rely on their individual ability to perform a particular behavior (“Theory of Planned Behavior(TPB)”, n.d.).

In this section, Q10 to Q13 will be answered by the number depending on the amount of individual experience related to that particular question.

9. Employed outside of home during high school or college
10. While in high school, how many courses did you take related to financial management, consumer education, economics or business courses?
11. While in college, how many courses did you take related to financial management, consumer education, economics or business courses?
12. During your high school years, how many seminars, workshops, or after school programs that taught financial management did you attend?
13. During your college years, how many seminars, workshops, or after school programs that taught financial management did you attend?

3.3.6 Perceiving romantic partner, parents, and peers as a role model questions section

This section consists of 6 questions. Q14 to Q19 indicates the way that college students obtain influence from people perceiving them as a role model to imitate their behavior in financial aspects. The research concentrates on romantic partner, parents, and peers. According to the possibility that they might spend the majority of their time together with other college students and friends, that could significantly affect the financial behavior of adolescents which is the age of transition to be adult later on who play crucial role in managing their own finances. Therefore, romantic partner, parents, and peers are considered as subjective norms following to the factor from theory of planned behavior (Ajzen, 1991).

14. I make financial decisions based on what my romantic partner has done in a similar situation.
15. I make financial decisions based on what my parent(s) have done in a similar situation.
16. I make financial decisions based on what my peer(s) have done in a similar situation.
17. My romantic partner has a positive influence on me when it comes to managing money.
18. My parent(s) have a positive influence on me when it comes to manage money.

19. My peer(s) have a positive influence on me when it comes to manage money.

3.3.7 Romantic partner, parents, and peers financial behavior questions section

This section consists of 12 questions intending to clarify the behavior of social agents in subjective norm, to measure their habits of managing and valuing their finances.

- Romantic partner
 20. Tracks monthly expenses
 21. Spends within the budget
 22. Saves money each month for the future
 23. Invests for long-term financial goals regularly
- Parents
 24. Track monthly expenses
 25. Spend within the budget
 26. Save money each month for the future
 27. Invest for long-term financial goals regularly
- Peers
 28. Track monthly expenses
 29. Spend within the budget
 30. Save money each month for the future
 31. Invest for long-term financial goals regularly

3.3.8 Romantic partner and parents direct teaching questions section

This section consists of 8 questions measuring the informal education that college student obtain from their romantic partner and parents, and perceive the level that romantic partner and parents values financial matters and acts as a role model for good financial behavior.

- Romantic partner
 36. Spoke to me about the importance of saving
 37. Taught me how to be a smart shopper

38. Discussed financial matters with me
39. Taught me how to budget
- Parents
40. Spoke to me about the importance of saving
41. Taught me how to be a smart shopper
42. Discussed financial matters with me
43. Taught me how to budget



CHAPTER IV

FINDINGS ANALYSIS

This research is conducted to study the influence of romantic partner's financial behavior toward Thai college students by way of online questionnaires. The questionnaire was distributed through Facebook and Line application to obtain people in the target group of this questionnaire to participate. The questionnaire consists of 46 total questions participated by 40 respondents. This study mainly consists of 3 parts which are 1) demographic information of respondents, 2) main findings which emphasize on the factor of student's financial attitude, work experience and financial education of student, perceived attitude of student to consider their romantic partner, parent(s), and peer as their role model in financial aspects, financial behavior of romantic partner, parent(s), and peers, and the last factor is direct teaching from romantic partner and parent(s) to student. The last part 3) comparing the relation of factors that could have significant impact on each other. The significance level was set at 0.05, equivalent to a 95% confidence level in the results.

4.1 Demographic Information

The demographic information is separated into 2 main parts which are students, and romantic partner to perceive insights about their age, gender identity, education, and occupation.

In this research, all 40 respondents passed 3 screening questions which are

1. Do you have Thai Nationality?
2. Are you during the age of 18-22 years old?
3. Are you in a relationship (or have experience of relationship within past 6 months.) ?

Consequently, all 40 respondents would have Thai nationality, be during the age of 18-22 years old, and be in relationship, or have experience of relationship within past 6 months.

4.1.1 Student

- Age of Student

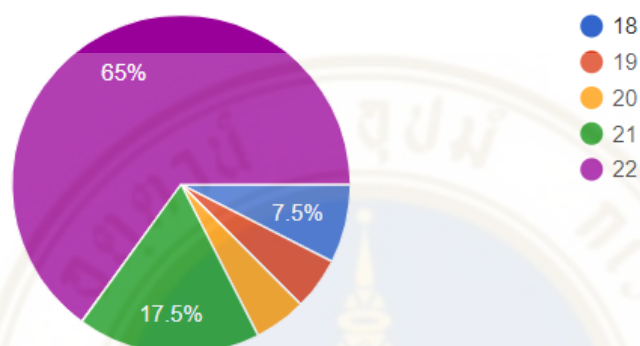


Figure 4.1 Pie graph demonstrates the age of respondents of this questionnaire

- Gender

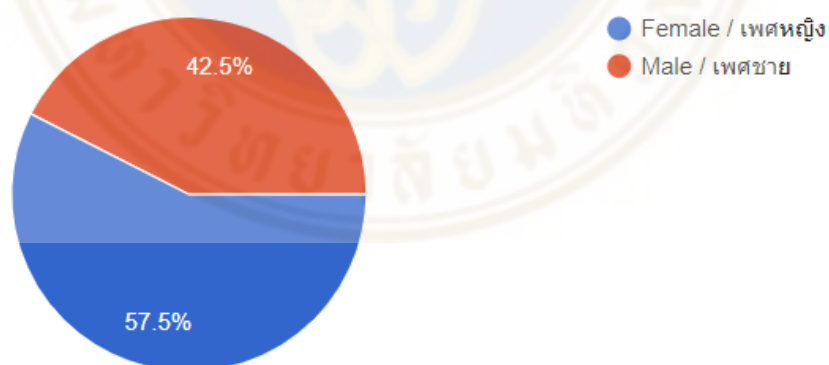


Figure 4.2 Pie graph demonstrates gender identity of respondents of this questionnaire

- Type of Institution

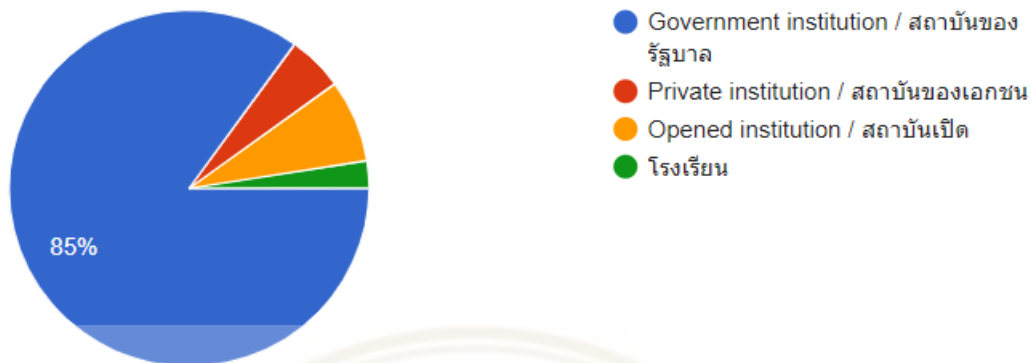


Figure 4.3 Pie graph demonstrates type of Institution of respondents of this questionnaire

- Faculty

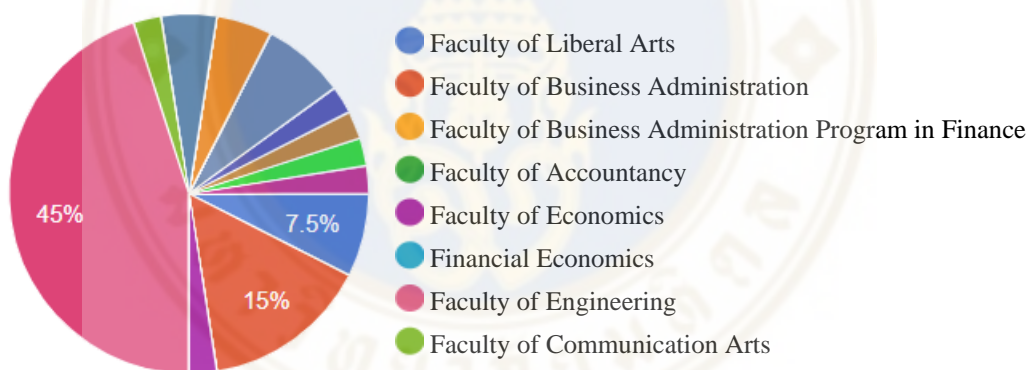


Figure 4.4 Pie graph demonstrates faculty of respondents of this questionnaire

4.1.2 Romantic Partner

- Age of Romantic Partner

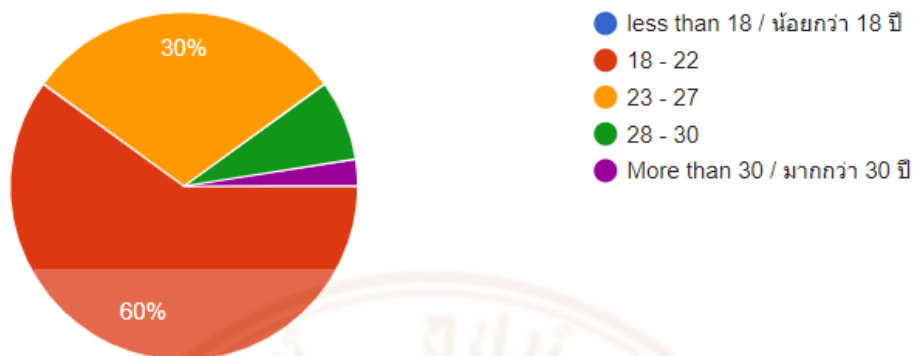


Figure 4.5 Pie graph demonstrates age of romantic partner of all respondents of this questionnaire

- Faculty of Romantic Partner

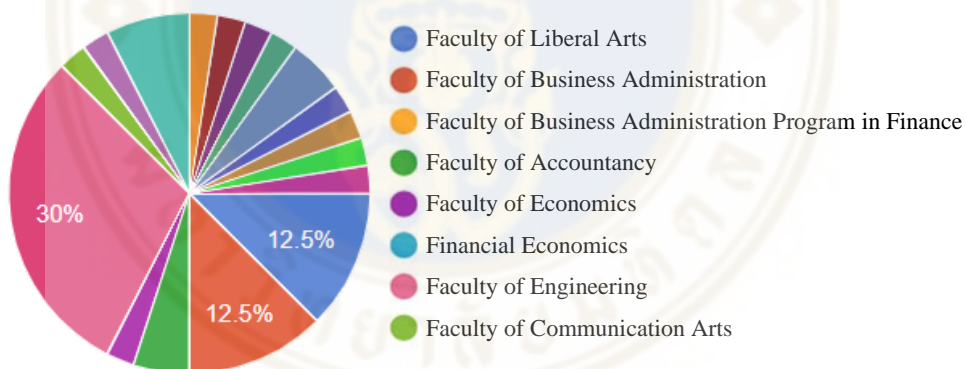


Figure 4.6 Pie graph demonstrates faculty of romantic partner of all respondents of this questionnaire

- Occupation of Romantic Partner

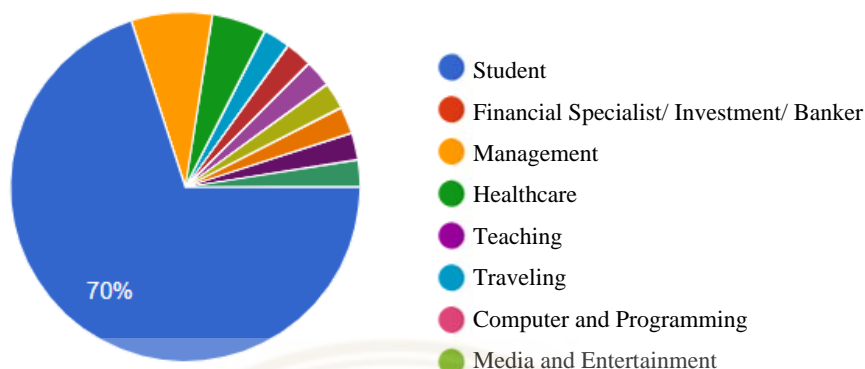


Figure 4.7 Pie graph demonstrates occupation of romantic partner of all respondents of this questionnaire

According to the data above, it demonstrates that the majority of respondents are at the age of 22 years old. The gender identity of respondents for both male and female are quite equal at 57.5% of females and 42.5% of males. Besides, the biggest portion of faculty that student and romantic partner study at is engineering (45%) following with the second place of business administration (15%) and the third place of liberal arts (7.5%). Most of the students are studying in government education institutions which is 85%. The data of their education could tentatively be related to the financial education that the student and romantic partner obtain, which is a factor from the component of attitude toward behavior theory of planned behavior (Ajzen, 1991).

On the other hand, the romantic partner, most of them are during the age of 18-22 years old, which is 60%, so the age of the romantic partner is close to the age of the respondent, which is limited to 18-22 years old as well. Therefore, most of the romantic partners are also students at 60% of the survey.

4.2 Main Findings

4.2.1 Student's Financial Attitude

Table 4.1 level of frequency in term of student's financial attitude

Questions	level of frequency				Total
	Never	Rarely	Often	Always	
8. I track monthly expenses.	40%	47.50%	10%	2.50%	100%
9. I spend within budget.	2.50%	20%	62.50%	15%	100%
10. I save money each month for the future.	2.50%	42.50%	30%	25%	100%
11. I save money for purchasing specific desirable stuff.	0%	25.00%	52.50%	22.50%	100%
12. I invest for long-term financial goals.	42.50%	27.50%	15%	15%	100%
13. I am satisfied with the way I pay my bills.	7.50%	35%	42.50%	15%	100%
14. I have difficulty paying for things.	15%	42.50%	37.50%	5%	100%
15. I am constantly worried about money	7.50%	25%	37.50%	30%	100%

Table 4.2 Value of mean and standard deviation of student's financial behavior

Questions	N	Minimum	Maximum	Mean	Std. Deviation
8. I track monthly expenses.	40	1	4	1.75	.742
9. I spend within budget.	40	1	4	2.90	.672
10. I save money each month for the future.	40	1	4	2.78	.862
11. I save money for purchasing specific desirable stuff.	40	2	4	2.97	.698
12. I invest for long-term financial goals.	40	1	4	2.03	1.097
13. I am satisfied with the way I pay my bills.	40	1	4	2.65	.834
14. I have difficulty paying for things.	40	1	4	2.33	.797
15. I am constantly worried about money.	40	1	4	2.90	.928

From the table 4.1 and 4.2, the tables display the statistic of question 8 to 15 which could indicate the financial attitudes of students. From 7 out of 8 questions the mean scores are higher than 2 but be lower than 3 which is the frequency between rarely and often which are question no. 9, 10, 11, and 12. Therefore, it could be assume that Thai student still emphasize on the value of financial aspect, because they still participate in the financial activities even the frequency still is not acted continuously to become a routine. However, they still do it rarely or often.

For question no.13, the question is about positive attitude toward their financial behavior to be satisfied in the way they manage paying their bills. The majority of respondents still have quite good positive attitude toward their purchasing bills because 45% of students who say they are often be satisfied in the way they manage financial activities. For question no. 14 and 15, its conversely indicates that even almost half of people have a positive attitude toward their financial management, but they also have some people which are 37.50% that still face with the difficulty and pressure in financial management.

For question no.8, the activity is tracking monthly expenses. The mean score is just 1.75 which is lower than 2. Therefore, it could perceive that the respondent do not usually track their monthly expenses, which are is a basic activity to indicate their discipline in financial activity.

4.2.2 Work Experience and Financial Education of Thai Student

Table 4.3 level of frequency for work experience and financial education of Thai student for question no.16.

Questions	level of frequency				Total
	Never	Rarely	Often	Always	
16. Employed outside of home during high school or college	27.50%	30.00%	22.50%	20.00%	100%

Table 4.4 Value of mean and standard deviation for work experience and financial education of Thai student for question no.16.

Questions	N	Minimum	Maximum	Mean	Std. Deviation
16. Employed outside of home during high school or college	40	1	4	2.35	1.099
Valid N (listwise)	40				

Table 4.5 level of frequency for work experience and financial education of Thai student for question no. 17 to no.20.

Questions	level of frequency		Total
	Never or 1-2 courses	More than 2 courses	
17. While in high school, how many courses did you take related to financial management, consumer education, economics or business courses?	77.50%	22.50%	100%
18. While in college, how many courses did you take related to financial management, consumer education, economics or business courses?	70.00%	30.00%	100%
19. During your college years, how many seminars, workshops, or after school programs that taught financial management did you attend?	87.5%	12.5%	100%
20. During your high school years, how many seminars, workshops, or after school programs that taught financial management did you attend?	80.00%	20.00%	100%

Table 4.6 Value of mean and standard deviation for work experience and financial education of Thai student for question no. 17 to no.20.

Questions	N	Minimum	Maximum	Mean	Std. Deviation
17. While in high school, how many courses did you take related to financial management, consumer education, economics or business courses?	40	1.00	2.00	1.2250	0.42290
18. While in college, how many courses did you take related to financial management, consumer education, economics or business courses?	40	1.00	2.00	1.3000	0.46410
19. During your college years, how many seminars, workshops, or after school programs that taught financial management did you attend?	40	1.00	2.00	1.1250	0.33493
20. During your high school years, how many seminars, workshops, or after school programs that taught financial management did you attend?	40	1.00	2.00	1.2000	0.40510
Valid N (listwise)	40				

From the table 4.3 and 4.4, question no 16, it could indicate that normally the student still be employed some jobs as they mean score is 2.5. So they might probably have some experience in workplace which could enhance in shaping positively their financial behavior from theory of planned behavior (Ajzen, 1991) which is one of the factor in attitude toward behavior.

According to table 4.5 and 4.6, question no.17 to question no.20 indicate that 70% of Thai students attain just small amount of financial courses, or never attained for both durations in high school and college. Furthermore, even workshop, seminar,

or after school program in financial aspect, Thai student also attain just a small amount as well which are 87.5% for college, and 80% for high school. It is perceived ostensibly that there are 10% higher of Thai student comparing to compulsory education who attain a small amount of additional education about finance. As financial education is key factor of attitude toward behavior component from theory of planned behavior (Ajzen, 1991), it could be anticipated that Thai students might have small amount of awareness for worth of financial management, and effectively decision making in financial aspects.

In similarity, the mean scores for question no.17 to no.20 are less than 1.5. Consequently, Thai student tend to have small amount of financial education, and just small amount of Thai students attain more than 2 courses.

4.2.3 Perceived Romantic Partner, Parent(s), Peer as a Role Model in Financial Aspects

4.2.3.1 Romantic Partner

Table 4.7 level of frequency for Thai student perceiving romantic partner as a role model in financial aspects

Questions	level of frequency				Total
	Never	Rarely	Often	Always	
21. I make financial decisions based on what my romantic partner has done in a similar situation.	15%	37.50%	35%	12.50%	100%
24. My romantic partner has a positive influence on me when it comes to managing money.	2.50%	30%	42.50%	25%	100%

Table 4.8 Value of mean and standard deviation for Thai student perceiving romantic partner as a role model in financial aspects

Questions	N	Minimum	Maximum	Mean	Std. Deviation
21. I make financial decisions based on what my romantic partner has done in a Similar situation.	40	1	4	2.45	0.904
24. My romantic partner has a positive influence on me when it comes to manage money.	40	1	4	2.90	0.810
Valid N (listwise)	40				

From the table 4.7 and 4.8, this is the factor in subjective norm from theory of planned behavior (Ajzen, 1991). The way that intimate person perceives all attitude toward particular aspect might have effect on behavior of student. The mean score from both question no. 21 and 22 is close to 2.5 and a little bit higher at 2.9 in question no.24. These could investigate that romantic partner also partially have positively significant influence toward behavior of Thai student according to theory of planned behavior (Ajzen, 1991).

4.2.3.2 Parent

Table 4.9 Level of frequency for Thai student perceiving parent as a role model in financial aspects

Questions	level of frequency				Total
	Never	Rarely	Often	Always	
22. I make financial decisions based on what my parent(s) have done in a similar situation.	8%	32.50%	45%	15.00%	100%
25. My parent(s) have a positive influence on me when it comes to managing money.	0.00%	27.50%	37.50%	35%	100%

Table 4.10 Value of mean and standard deviation for Thai student perceiving parent as a role model in financial aspects

Questions	N	Minimum	Maximum	Mean	Std. Deviation
22. I make financial decisions based on what my parent(s) have done in a similar situation.		1	4	2.67	0.829
25. My parent(s) have a positive influence on me when it comes to manage money.	40	2	4	3.08	0.797
Valid N (listwise)	40				

From the table 4.9 and 4.10, comparing the mean scores to the romantic partner, parent has slightly higher mean scores in both question at 2.67 and 3.08, compared to romantic partner has means of 2.45 and 2.90. It could be assumed that Thai student are slightly more likely to imitate their financial behavior following their parents rather than their romantic partner. Moreover, parent also has higher positive influence toward financial behavior of Thai student according to the subjective norm from theory of planned behavior (Ajzen, 1991).

4.2.3.3 Peers

Table 4.11 Level of frequency for Thai student perceiving peer as a role model in financial aspects

Questions	level of frequency				Total
	Never	Rarely	Often	Always	
23. I make financial decisions based on what my peer(s) have done in a similar situation.	20%	40.00%	35%	5.00%	100%
26. My peer(s) have a positive influence on me when it comes to manage money.	12.50%	47.50%	37.50%	3%	100%

Table 4.12 Value of mean and standard deviation for Thai student perceiving peer as a role model in financial aspects

Questions	N	Minimum	Maximum	Mean	Std. Deviation
23. I make financial decisions based on what my peer(s) have done in a similar situation.	40	1	4	2.25	0.840
26. My peer(s) have a positive influence on me when it comes to manage money	40	1	4	2.30	0.723
Valid N (listwise)	40				

From the table 4.11 and 4.12, the mean scores from both questions which are 2.25 and 2.30 are less than 2.5 and also less than parents and romantic partner. Peers could be considered as the factor of subjective norm theory of planned behavior (Ajzen, 1991). Hence, it can be concluded that peers have the lowest influence on the financial behavior of Thai students comparing to parents and romantic partners.

4.2.4 Romantic partner, Parent(s), and Peer's Financial Behavior

Romantic Partner

Table 4.13 Level of frequency for romantic partner financial behavior

Questions	level of frequency				Total
	Never	Rarely	Often	Always	
27. Tracks monthly expenses.	28%	40.00%	28%	5.00%	100%
28. Spends within the budget.	7.50%	23%	60.00%	10%	100%
29. Saves money each month for the future.	7.50%	27.50%	33%	33%	100%
30. Invest for long term financial goals.	25%	30.00%	22.50%	22.50%	100%

Table 4.14 Value of mean and standard deviation for romantic partner financial behavior

Questions	N	Minimum	Maximum	Mean	Std. Deviation
27. Tracks monthly expenses.	40	1	4	2.10	0.871
28. Spends within the budget.	40	1	4	2.73	0.751
29. Saves money each month for the future.	40	1	4	2.90	0.955
30. Invest for long term financial goals.	40	1	4	2.43	1.107
Valid N (listwise)	40				

From the table 4.13 and 4.14, regarding to financial behavior of romantic partner, it follows from question no 28 to 29 that the mean score was close to and higher than 2.5, so it could be indicated that romantic partner have quite good attitude and behavior in financial aspects, because they tend to participate frequently from level of often and always which mean that they also value in financial aspect which have quite similar result as the financial attitude of student.

4.2.4.1 Parent(s)

Table 4.15 Level of frequency for parent's financial behavior

Questions	N	Minimum	Maximum	Mean	Std. Deviation
31. Tracks monthly expenses.	40	1	4	2.62	1.102
32. Spends within the budget.	40	1	4	2.98	0.768
33. Saves money each month for the future.	40	1	4	3.10	0.928
34. Invest for long term financial goals.	40	1	4	2.95	1.011
Valid N (listwise)	40				

Table 4.16 Value of mean and standard deviation for parent's financial behavior

Questions	Level of Frequency				Total
	Never	Rarely	Often	Always	
31. Tracks monthly expenses.	18%	32.50%	20%	30.00%	100%
32. Spends within the budget.	2.50%	23%	50.00%	25%	100%
33. Saves money each month for the future.	5.00%	22.50%	30%	43%	100%
34. Invest for long term financial goals.	0%	25.00%	52.50%	22.50%	100%

According to table 4.14 and 4.15, to compare mean scores of romantic partner and parents, parents have higher score in all 4 questions, which are 2.62, 2.98, 3.10, and 2.95 compared to romantic partner which are 2.10, 2.73, 2.90. and 2.43. Besides, parents got all mean score higher than 2.5 in all 4 questions. It can be concluded that parents have better attitude and behavior in financial aspects according to having higher scores in these questions. We could assume that parents tend to have higher financial responsibility, have more experiences, including their higher responsibilities in job and family, leading them to have big level of responsibility in financial behavior.

4.2.4.2 Peers

Table 4.17 level of frequency for peer's financial behavior

Questions	Level of Frequency				Total
	Never	Rarely	Often	Always	
35. Tracks monthly expenses.	30%	50.00%	13%	7.50%	100%
36. Spends within the budget.	10.00%	48%	42.50%	0%	100%
37. Saves money each month for the future.	12.50%	52.50%	25%	10%	100%
38. Invest for long-term financial goals.	0%	25.00%	52.50%	22.50%	100%

Table 4.18 Value of mean and standard deviation for peer's financial behavior

Questions	N	Minimum	Maximum	Mean	Std. Deviation
35. Tracks monthly expenses.	40	1	4	1.98	0.862
36. Spends within the budget.	40	1	3	2.33	0.656
37. Saves money each month for the future.	40	1	4	2.33	0.829
38. Invest for long-term financial goals.	40	1	4	2.10	0.778
Valid N (listwise)	40				

From the table 4.17 and 4.18, peer has lowest mean scores in all 4 questions comparing to romantic partner, and parent. It could be assumed that respondents tend to not spend a big amount of time with peer except at the educational institution and hang out, so they could overlook the real routine of their peer which lead to the lower score than the financial attitude of student section. On the other hand, it could be anticipated that respondents could perceive themselves to behave in a better level compared to their peers. Consequently, some bias may occur when they answer this questionnaire.

4.2.5 Romantic partner and parent direct teaching in term of financial aspects to student

4.2.5.1 Romantic Partner

Table 4.19 Level of frequency for aspect of student in direct teaching from romantic partner

Questions	Level of Frequency				Total
	Never	Rarely	Often	Always	
39. Spoke to me about the importance of saving.	8%	37.50%	30%	25.00%	100%
40. taught me how to be a smart shopper.	10.00%	27.50%	37.50%	25%	100%
41. Discussed financial matters with me.	12.50%	32.50%	30%	25%	100%
42. Taught me how to budget.	10%	37.50%	27.50%	25.00%	100%

Table 4.20 Value of mean and standard deviation for aspect of student in direct teaching from romantic partner

Questions	N	Minimum	Maximum	Mean	Std. Deviation
39. Spoke to me about the importance of saving.	40	1	4	2.73	0.933
40. taught me how to be a smart shopper.	40	1	4	2.78	0.947
41. Discussed financial matters with me.	40	1	4	2.68	0.997
42. Taught me how to budget.	40	1	4	2.67	0.971
Valid N (listwise)	40				

From the table 4.19 and 4.20, it demonstrates that romantic partner is one of significant person that has close relationship with student, so they might have high opportunity to have conversation about finance and teach directly to student, because they got mean score higher than 2.5 which are level of frequency for often and always. The knowledge from direct teaching could be considered as a financial knowledge apart from financial education at school and college which is the component of attitude toward behavior in theory of planned behavior (Ajzen, 1991).

4.2.5.2 Parent

Table 4.21 Level of frequency for aspect of student in direct teaching from parent

Questions	level of frequency				Total
	Never	Rarely	Often	Always	
43. Spoke to me about the importance of saving.	5%	32.50%	17.50%	45.00%	100%
44. Taught me how to be a smart shopper	5.00%	20%	30.00%	45%	100%
45. Discussed financial matters with me	10.00%	25.00%	32.50%	32.50%	100%
46. Taught me how to budget	8%	17.50%	37.50%	37.50%	100%

Table 4.22 Value of mean and standard deviation for aspect of student in direct teaching from parent

Questions	N	Minimum	Maximum	Mean	Std. Deviation
43. Spoke to me about the importance of saving.	40	1	4	3.03	1.000
44. Taught me how to be a smart shopper	40	1	4	3.15	0.921
45. Discussed financial matters with me	40	1	4	2.87	0.992
46. Taught me how to budget	40	1	4	3.05	0.932
Valid N (listwise)	40				

From the table 4.21 and 4.22, mean scores are around 3, which could be indicated that parents have a greater influence on student's financial behavior comparing to romantic partners which have mean scores around 2.7. It could be assumed that parent is the person who groom their children since they were born. Besides, in Thai culture, students normally stay with their parent. Hence, they could spend plenty of time together with their parents. As a consequence, these could be the reasons that students mostly attain financial knowledge from parents, which have highest impact comparing to romantic partner and peers whom are another key factors of subjective norms from theory of planned behavior (Ajzen, 1991).

4.3 Compare Factor of Student's Financial Attitude and Financial Education

Table 423 Comparing Question no. 12, 19, and 20 to perceive significance of relation between financial attitude and financial education

12. I invest for long-term financial goals.		19. During your high school years, how many seminars, workshops, or after school programs that taught financial management did you attend?	20. During your high school years, how many seminars, workshops, or after school programs that taught financial management did you attend?
1.00	Mean	1.1071	1.1071
	Std. Deviation	0.31497	0.31497
	% of Total N	70.0%	70.0%
2.00	Mean	1.1667	1.4167
	Std. Deviation	0.38925	0.51493
	% of Total N	30.0%	30.0%
Total	Mean	1.1250	1.2000
	Std. Deviation	0.33493	0.40510
	% of Total N	100.0%	100.0%

Table 4.24 Correlation of question no. 12, 19, and 20

Questions		12	20	19
12. I invest for long-term financial goals.	Pearson Correlation	1	.355*	.082
	Sig. (2-tailed)		.025	.613
	N	40	40	40
20. During your college years, how many seminars, workshops, or after school programs that taught financial management did you attend?	Pearson Correlation	.355*	1	.378*
	Sig. (2-tailed)	.025		.016
	N	40	40	40
19. During your high school years, how many seminars, workshops, or after school programs that taught financial management did you attend?	Pearson Correlation	.082	.378*	1
	Sig. (2-tailed)	.613	.016	
	N	40	40	40

*. Correlation is significant at the 0.05 level (2-tailed).

According to table 4.23 and 4.24, question no.19 does not relate with question no.12 but relates positively with question no.20. Consequently, these results demonstrate that student who did not attain big amount of financial education during high school, also tend to not attain big amount of financial education during college as well ($r = 0.38$). Further, investing for long-term financial goals is positively related to receiving financial education in college ($r = 0.36$), but not to receiving financial education in high school ($r = 0.08$, not sig.). Hence, especially financial education in college matters for improving financial behavior, namely investing for long-term goals.

From table 4.23, students who never or rarely to invest in their finance for long term goals also did not attain much more than 1 course in financial education on average. The students who invest for long term goals, however, did on average attend 1.4 financial courses in college, suggestion that especially more financial education in college potentially has an impact on financial planning. Furthermore, these results could affirm the theory of planned behavior (Ajzen, 1991) that financial education is a key factor to drive component of attitude toward behavior. Financial education from education institution affect to attitude of student to make decision in finance aspect. Therefore, Thai student attain small amount of financial course in high school, so they have small awareness to invest for long term in their finance.

CHAPTER V

CONCLUSION AND RECOMMENDATION

5.1 Conclusion

The purpose of this research is to study Thai college students' financial behavior and the influence of romantic partner on students' financial behavior. This research intends to compare the study results in Thai cultural context and US context, as the US has existing research about the influence of parents and romantic partners on the financial behavior of young adults (Shim et al., 2009).

In the US context, romantic partner has higher influence toward financial behavior of young adults than parents. Parents would have significant influence toward financial behavior of their child, but in the period prior to their college years. In contrary, during college years, students tend to be influenced by non-family members, such as romantic partners and peers. Hence, in the college years, romantic partners increase their influence toward the financial behavior of students, but parent decline in their influence, because students spend less time with their family (Shim et al.,2009).

This research study in Thailand finds that romantic partners have positive and significant influence on the financial behavior of Thai college students, but still less than their parents. Following the subjective norm component from theory of planned behavior (Ajzen, 1991), this research raises examples of social agents who are the key factors of this component consisting of parents, romantic partners, and peers. According to the results of the analysis, parent got the first place of highest significant influence. Romantic partner got second place for having significant impact on students' financial behavior, and peer got the lowest impact of influence on Thai students.

It could be anticipated that in the Thai context, most of Thai students still stay with their parents, and the majority of them obtain pocket money from their parents. Their tuition fee and expenses in daily life would be taken care off by the parents. Hence, this could be a reason for parents to get highest impact of influence toward the financial behavior of Thai college students.

For romantic partner, they still spend less time with students compared to parents. However, students still perceive them positively in terms of being their role model in financial behavior, but it is still at a lower level compared to parents. Therefore, Thai students only partially obtain influence on financial behavior from their partner. For peers, they might study in same area, share experiences and be in the same educational institution, so their financial behavior might also be influenced by peers. In consequence, student might seek for person who have better level of financial behavior to be their role model. According to result of analysis, from students' perception, their parents have the best financial behavior, romantic partners are worse, and peers got the lowest evaluation.

Moreover, according to the analysis, this research could find significant issues toward financial behavior of student which is financial education. Around 70% of respondents attain small amount of financial course, or never attain any courses during their years in high school and college. According to table 4.23 and 4.24 in chapter IV, Thai students who take less courses of finance tend to overlook the importance of financial investment for meeting long term goals. Furthermore, students who have minimal education about financial aspects or those who have not undertaken financials courses, they tend to have less awareness and do not engage in long term financial planning. Likewise, the Financial education undertaken at college level have greater impact in financial planning amongst the Thai students than the education undertaken during high school years as indicated in table 4.24.

Therefore, these are related to theory of planned behavior (Ajzen, 1991), as financial education is key factor to drive the component of attitude toward behavior. The financial education of Thai student affects to unawareness about financial management, which lead to less success with their finance in the future.

5.2 Recommendation

As 70% of respondents do not get appropriate amount of financial education to contribute their financial attitude which could lead to proper financial behavior. Therefore, private sector and government sector should emphasize on educate Thai student effectively through workshop, training activities, compulsory education, and so on. Financial

education is a fundamental element for Thai students to have a proper attitude in finance aspects (Ajzen, 1991). A proper attitude could create awareness for Thai students to prepare their financial management and investment that could further their finances later in life, and retirement in the future. As they have better attitude and behavior in financial aspects, then they could also be a role model and have good influence over others. These could enhance positive financial behavior more broadly.

However, one limitation of this research is that the sample size of 40 respondents is quite small, making it less suited to investigate many aspects of financial behavior of students. A larger sample size could increase the accuracy of the data and conclusions, with lower p-values when analyze the data statistically.

5.3 Future Research Suggestions

This research studies only certain aspects of the financial behavior and influence of romantic partners on Thai college students. To learn more about the mindset of Thai students, the future research should use interviews or increase the number of specific survey questions to get more detail about their opinion, their background, and their behavior. Hence, it could be perceived more about characteristic of romantic partner, their job, and their upbringing that could affect their financial behavior and influence.

Another suggestion, the researcher should go into area of college to direct meet the target group of the research, as it might be faster to collect in-depth knowledge, than just only the questionnaires via online channel. Besides, the researcher could collect a larger sample size of respondents for more comprehensive and significant data analyses.

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Appendix A: Online Questionnaire

The influence of romantic partner on the financial behavior of Thai college students

The gathering of information from this questionnaire will be used as a part of the thematic paper to find investigate if romantic partner's financial behavior has any influence on Thai college student's financial behavior, and to find out whether that influence could foster the students to be more successful in financial management or not. The questionnaire is conducted under the course of Thematic Paper (MGMG697) developed by a Master of Management student, in the International Program of Mahidol University

The questionnaire consists of 7 sections ,and should be completed by Thai students who are during the age of 18-22 which experience in being relationship. The total amount of question is 43 questions, and won't take longer than 10 minutes. All respondents will be absolutely anonymous for this research.

Thank you so much for your support and participation!!

Section 1: Screening questions

Do you have Thai nationality?

Yes	No
-----	----

Are you during the age of 18-22 years old?

Yes	No
-----	----

Are you in a relationship(or have experience of relationship within past 6 months.) ?

Yes	No
-----	----

Section 2: Demographic questions

1. What is your age?

18
19
20
21
22

2. What is your gender identity?

Female
Male
Other

3. What is an age of your romantic partner?

Less than 18
18-22
23-27
28-30
More than 30

4. What is a type of your education institution?

Government institution /
Private institution /
Opened institution /
Other...

5. What faculty that you study at?

(Faculty of Liberal Arts /Faculty of Humanities)
Faculty Of Business Administration
Faculty of Accountancy
Faculty of Economics
Financial Economics
Faculty of Engineering
Faculty of Communication Arts
Faculty of Information Technology
Faculty of Medicine
Faculty of Dentistry
Faculty of Nursing
Faculty of Physical Therapy /
Faculty of Pharmacy
Faculty of Political Science
Faculty of Law
Faculty of Education
Faculty of Architecture
Faculty of Science
Other

6. What faculty that your romantic partner study at?

(Faculty of Liberal Arts /Faculty of Humanities)
Faculty Of Business Administration
Faculty of Accountancy
Faculty of Economics
Financial Economics
Faculty of Engineering
Faculty of Communication Arts
Faculty of Information Technology
Faculty of Medicine
Faculty of Dentistry
Faculty of Nursing
Faculty of Physical Therapy /
Faculty of Pharmacy
Faculty of Political Science
Faculty of Law
Faculty of Education
Faculty of Architecture
Faculty of Science
Other

7. What is your romantic partner current occupation?

Student
Financial Specialist/ investment/ Banking
Management
Healthcare
Teaching
Traveling
Computer and Programming
Media and Entertainment
Marketing
Human resource
Office and Admin Support
Sales
Legal
Entrepreneur
Military / Police
Sport
Others

Section 3: Financial attitude questions section

Questions	Never	Rarely	Often	Always
8. Tracking monthly expenses				
9. Spending within the budget				
10. Saving money each month for the future				
11. Saving money for purchasing specific desirable stuff				
12. Investing for long-term financial goals				
13. I am satisfied with the way I pay my bills				
14. I have difficulty paying for things				
15. I am constantly worried about money				

Section 4 : Work experience and financial education questions section

Questions	Never	1-2 courses	3-4 courses	5-6 courses	More than 6 courses
16. Employed outside of home during high school or college					
17. While in high school, how many courses did you take related to financial management, consumer education, economics or business courses?					
18. While in college, how many courses did you take related to financial management, consumer education, economics or business courses?					
19. During your high school years, how many seminars, workshops, or after school programs that taught financial management did you attend?					
20. During your college years, how many seminars, workshops, or after school programs that taught financial management did you attend?					

Section 5: Perceiving romantic partner, parents, and peers as a role model questions section

Questions	Never	Rarely	Often	Always
21. I make financial decisions based on what my romantic partner has done in a similar situation.				
22. I make financial decisions based on what my parent(s) have done in a similar situation.				
23. I make financial decisions based on what my peer(s) have done in a similar situation.				
24. My romantic partner has a positive influence on me when it comes to managing money.				
25. My parent(s) have a positive influence on me when it comes to manage money.				
26. My peer(s) have a positive influence on me when it comes to manage money.				

Section 6: Romantic partner, parents, and peers financial behavior questions section

Romantic partner

Questions	Never	Rarely	Often	Always
27. Tracks monthly expenses				
28. Spends within the budget				
29. Saves money each month for the future				
30. Invests for long-term financial goals regularly				

Parents

Questions	Never	Rarely	Often	Always
31. Tracks monthly expenses				
32. Spends within the budget				
33. Saves money each month for the future				
34. Invests for long-term financial goals regularly				

Peers

Questions	Never	Rarely	Often	Always
35. Tracks monthly expenses				
36. Spends within the budget				
37. Saves money each month for the future				
38. Invests for long-term financial goals regularly				

Section 7: Romantic partner and parents direct teaching questions section

Romantic partner

Questions	Never	Rarely	Often	Always
39. Spoke to me about the importance of saving				
37. Taught me how to be a smart shopper				
38. Discussed financial matters with me				
39. Taught me how to budget				

Parents

Questions	Never	Rarely	Often	Always
40. Spoke to me about the importance of saving				
41. Taught me how to be a smart shopper				
42. Discussed financial matters with me				
43. Taught me how to budget				