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The effect of Mothers' Financial Literacy on their Children's Lifestyle and Academic Achievement (Case study of Female High School Students)

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Research Paper

Abstract

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Purpose: Maternal financial literacy in children's lifestyle and academic achievement in the family can be one of the effective variables, so the present study was conducted to determine the effect of mothers' financial literacy on children's lifestyle and academic achievement.

Methodology: The present study was applied in terms of purpose and methodology in the category of descriptive correlational research. The statistical population of the study was all 6700 first grade female high school students in Bojnourd and their mothers in the academic year 2021-2022, of which 363 were students and their mothers were in clusters according to Morgan's table. Step by step samples were selected. Data collection tools were three questionnaires: financial literacy of Yaghoobnejad et al. (2011), Miller and Smith lifestyle (1988) and Pham and Taylor (1994) academic achievement. After confirmation of validity by experts using Cronbach's alpha coefficient, the reliability of the questionnaires was calculated to be 0.98, 0.93 and 0.95, respectively. To analyze the data, structural equation modeling was analyzed using SPSS 24 and Smart PLS 2 software.

Findings: Factor analysis model fit indices have shown that the research measurement model has an acceptable fit. Accordingly, the findings showed that mothers' financial literacy had a positive and significant effect on children's lifestyle (0.464) and children's academic achievement (0.547). ($p < 0.01$).

Conclusion: Due to the significant effect of mothers' financial literacy on children's lifestyle and academic achievement, this factor can be used as an improvement in children's lifestyle and academic achievement.



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Detailed abstract

Purpose: The term lifestyle can be defined as a way of life. The way of life is usually known through the values and methods of consumption, which is caused by the increasing differentiation of advanced capitalist societies. Since every activist uses objects in a special way to respond to his needs and express himself, with the help of existing facilities, ways and methods, he has a variety of behaviors, preferences and orientations in life. Therefore, his style is related to his personality. Lifestyle has six dimensions: physical activities, nutrition, responsibility for health, spiritual growth, interpersonal relationships, and stress management. In addition to continuing and strengthening the level of health and well-being, this lifestyle causes a sense of satisfaction, personal persuasion and self-fulfillment. Therefore, it seems that mothers' financial literacy can be effective on children's lifestyle and academic progress, which is addressed in this research. Because the lifestyle of each individual and society is theoretically derived from the beliefs and values governing their soul and spirit. It is necessary to acquire the necessary knowledge about the concept of lifestyle and religious beliefs and the interaction of these two categories. Lifestyle includes an interconnected set of behavior patterns in different areas of human life. A style that arises from the principles discovered from the foundations of education, that is, human beings and assets, and while creating stable relationships between family members and unifying procedures in society, it plays a significant role in psychological cultivation, education Perfection traits lead to happiness and development of human values. It can also be said that one of the variables that women's financial literacy in the family environment can affect is children's academic progress. Educational progress is one of the main objective goals of education in most countries of the world and one of the ways to achieve effective and efficient development in various fields, including educational and training fields. Educational progress in the education of any society shows the success of the educational system in terms of targeting and paying attention to meeting individual and social needs, and it shows how far and to what extent that system has been able to achieve its expected performance. Academic progress refers to a person's learned or acquired ability in school subjects, which is measured by standardized comprehensive tests or teacher-made tests. In general, this term means the amount of school learning of a person. So that they can be studied in the general category of factors related to individual differences and factors related to school and education system, mothers' financial literacy in lifestyle and children's academic progress in the family can be among the influencing variables, so the research This study was conducted with the aim of determining the effect of mothers' financial literacy on their children's lifestyle and academic progress.

Methodology: The aim of the present research was practical and in terms of method, it was carried out in the category of correlational descriptive research. The statistical population of the research was all the female students of the first secondary school in Bojnord city in the academic year of 2020-21 in the number of 6700 people, of which 363 students along with their mothers were selected by multi-stage cluster sampling method. became Due to the spread of the Corona virus, questionnaires were distributed electronically. Thus, 6 first secondary schools for girls were randomly selected. 7th, 8th and 9th grade students were considered as a cluster, 4 classes were selected from each grade, they were coordinated with the teachers of the classes and the link of the questionnaires was provided to them. 363 questionnaires were prepared for statistical analysis. In the present study, the financial literacy questionnaire was answered by mothers of students. After obtaining permission from the university's research unit and the department of education and issuing a permit and letter of introduction, the questionnaires were distributed among the students and their mothers and the data collection phase began. The samples were entered into the study based on multi-stage cluster sampling and filled the questionnaire. and academic achievement was Pham and Taylor (1994). After confirming validity by experts using Cronbach's alpha coefficient, the reliability of the questionnaires was calculated as 0.98, 0.93 and 0.95 respectively. In order to analyze the data from structural equation modeling, it was analyzed using SPSS 24 and Smart PLS 2 software.

Findings: The fit indices of the factor analysis model have shown that the research measurement model has an acceptable fit. Accordingly, the research findings showed that mothers' financial literacy had a positive and significant effect on their children's lifestyle (0.464) and children's academic progress (0.547). ($p > 0.01$).

Conclusion: Considering the significant effect of financial literacy of mothers on the lifestyle and academic progress of children, this factor can be used to improve the lifestyle and academic progress of children. One of the limitations of the current research is the non-cooperation of some schools to distribute the questionnaires due to the Corona situation, and considering that this research was only conducted on first secondary school girls and their mothers, its results can be cautiously generalized to other groups. There are others. Also, the content and background of the research in relation to women's financial literacy was very limited. It is suggested to compare the educational progress of children with mothers with financial literacy and children with mothers without financial literacy. It is suggested that financial literacy and the need to measure it in the education system of the country should be investigated and discussed. He also considered children's participation in economic processes, education during education through textbooks, and increasing financial literacy among families as one of the most important issues that should be paid attention to by social strata. Also, teaching financial literacy to students will be the key to increasing the financial literacy of the population in the long term, so teaching financial concepts in the form of social science lessons is suggested. The authors of the article consider it necessary to express their utmost gratitude to the respected research vice-chancellor of the Islamic Azad University, Bojnord branch, and the respected colleagues in the General Department of Education of North Khorasan for their cooperation in the implementation of this research.