



**WORKING PROFESSIONALS' MONEY ATTITUDES AND
PERSONALITY TRAITS ON INVESTMENT BEHAVIOR IN OZAMIZ
CITY**

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ABSTRACT

Everyone desires financial stability and a comfortable lifestyle by earning income beyond their regular employment. This study explored the significant relationship between working professionals' money attitude and personality traits toward their investment behavior. The study utilized the descriptive-correlational research design. The study took place in Ozamiz City. There were 382 working professionals as respondents of the study who were chosen through convenience sampling technique. Money Attitudes, Personality Traits, and Investment Behavior Questionnaires were used as instrument of the study. Mean, Standard Deviation, Product-Moment Correlation Coefficient and Regression Analysis were used as statistical tools for data analysis. Results revealed that working professionals demonstrate a high level of money attitudes and personality traits. Their level of investment behavior is also high. Additionally, both money attitudes and personality traits have a moderate but highly significant correlation with investment behavior among working professionals. The overall personality traits scale showed a marginally significant positive influence. However, money attitudes influenced investment behavior. The findings reveal that professionals are proficient in managing their finances well. However, they only viewed investment behavior as highly perceivable, whereas, one's personality behavior greatly affect their investment behavior. Thus, it can be inferred that working professionals view investment decisions as a rational approach for financial freedom in the future. In this vein, working professionals may consider investments that suit their needs.

Keywords: investment behavior, money attitude, personality traits, working professionals

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INTRODUCTION

Rationale of the Study

Everyone desires financial stability and a comfortable lifestyle by earning income beyond their regular employment. The earnings from work are divided into various categories, including daily expenses, social activities, savings, investments, and more. In this vein, a person's investment behavior becomes a benchmark in seeing how well he manages his finances, which postulates him on whether to invest or not (Badola, 2023). Ideally, investment goals involve the strategic allocation of assets across various capital forms, such as real estate, life insurance, savings deposits, and other assets anticipated to appreciate and provide long-term financial growth (Hakim, 2020). Typically, investments are generally made with the aim of generating future financial returns (Ewe et al., 2020). However, most investors often do not achieve investment goals since many of them have poor financial practices. In this vein, incapacity to manage personal finances can result in financial instability, strained personal relationships, increased stress, and broader societal problems such as economic inequality and reduced community well-being (Sari & Santoso, 2021).

Nowadays, understanding financial matters is crucial more than ever. A person's approach towards money reflects how they plan for the future, including their saving strategies and expense management. Additionally, people can make smarter decisions by understanding how money works (Johri, 2023); and by allocating effective ways to cover expenses after determining how much they earn (Oppong et al., 2023). However, many people are still financially unknowledgeable, which hinders their ability to make informed decisions and manage their finances effectively. This leads to poor budgeting, increased debt, and inadequate savings, ultimately leading to financial uncertainty (Mitchell, 2018). In this vein, working professionals are not exempted from this.

As a significant portion of the workforce engages in financial planning and investment, working professionals are not immune to the effects of money attitudes

on their behavior toward investment, though they actively engage in financial management and investment decisions as part of their personal and professional lives. Accordingly, working professionals with specific advanced training and education in the practice of their profession stick to a budget that details their earnings, expenses, and savings goals. They budget for savings and investments, set aside money for their basic needs, and manage their spending to make sure they do not go over their means and will not run into debt (Batizani, 2022). However, despite their expertise in their respective fields, working professionals face the same financial challenges and decisions as anyone else, including managing their income, planning for retirement, and making investment choices (Mason, 2023).

Working professionals are more likely to spend rather than wisely manage their money, which includes such activities as planning to invest for the future. Additionally, such behaviors as spending money for clothes, facial treatment, and other fashion accessories seem to be commonly practiced living in a culture of debt facilitated by expensive lifestyles and easy credit. Therefore, they need to understand what good investment behavior is (Yang, 2023).

In the United States, working professionals frequently manage a complex array of financial tasks, such as budgeting, saving for retirement, and dealing with debt, which are guided by their financial attitudes (Luzardi, 2018). This complexity is further compounded by the need to make informed investment decisions while balancing short-term expenses with long-term financial goals. Their approach to these tasks is heavily influenced by their views on money, which affects how they make investment decisions (Berhman, 2019).

In Australia, working professionals frequently encounter difficulties balancing immediate financial needs with their long-term investment objectives, and these challenges are influenced by their attitude toward money (Johnson & Sherraden, 2021). Australian professionals struggle to manage short-term expenses while planning for future financial goals due to varying perspectives on money and investment. They are making financial management responsibilities a significant quest to any single country. Moreover, working professionals globally face similar

pressures and decision-making challenges, as their attitude toward money impacts their financial strategies and behaviors (Sherraden, 2021). Hence, many working professionals may not fully recognize the impact of their financial attitudes, but understanding money attitudes is crucial for addressing the common financial hurdles experienced by working professionals worldwide (Panos, 2022).

The pressures of balancing a career, personal life, and financial responsibilities can be overwhelming for most working professionals. Most often, working professionals find themselves trapped in a demanding cycle of extended work hours, striving for career advancement while simultaneously juggling household duties and social commitments. The pressure to excel in their professions, combined with the necessity to establish a secure financial future, further exacerbates their stress levels. Their personality traits—whether they are organized and detail-oriented, adventurous and open to new experiences, or cautious and risk-averse—play a pivotal role in shaping how they manage their finances and make investment decisions (Lee & Park, 2022).

Thus, personality encompasses an individual's socio-psychological features; hence, there is a link between personality and the tendency to behave in specific ways and make decisions. Among various personality traits, extraversion, agreeableness, conscientiousness, neuroticism, and openness are the most significant. Several studies have been made on personality traits and how they relate to financial and investment decision-making in an effort to understand the phenomena of investments (Kapoor, 2021)

Accordingly, working professionals from Taiwan exhibit unique investment behavior that is significantly influenced by individual personality traits such as extraversion and conscientiousness (Chang et al., 2018). Additionally, working professionals with a natural tendency to be outgoing, energetic, and sociable often translate into a preference for high-risk, high-reward situations and tend to exhibit riskier investment behavior, seeking high returns through aggressive investment strategies. Conversely, working professionals in Taiwan who are highly conscientious are known for their careful planning, reliability, and preference for

order and structure. These traits lead them to prioritize stability and security in their financial decisions, focusing on long-term financial health rather than short-term gains (Chang et al., 2018). Therefore, investor decision-making and personality traits have a strong association, as demonstrated by Isidore and Arun (2022). Furthermore, investors who lack openness to new ideas and experiences will believe that their level of literacy is enough. Rabbani et al. (2019) assessed the relationships between risk tolerance and personality traits in working professionals' investors; they found that risk tolerance was higher in those with higher agreeableness and conscientiousness and lower in neuroticism and in those with higher degrees of extraversion and openness.

In the Malaysian context, working professionals are increasingly adopting a conservative approach towards investment, as they prioritize wealth preservation over high-risk ventures. According to a study by Standard Chartered Bank Malaysia, 64% of Malaysian working professionals aged between 25 and 35 years old prefer to invest in low-risk investment options (The Star, 2020). Owing to the fact that they are dealing with major life changes, like starting families or buying homes, financial stability is important. They focus on long-term security, like saving for retirement or emergency funds, so they choose investments that are steady and less likely to lose money. This cautious approach helps them avoid the ups and downs of riskier investments and ensures they can steadily work toward their financial goals (Pan & Statman, 2021). Having a thorough understanding of how much risk working professionals are willing to take can guide them in making more informed and strategic investment choices, ultimately leading to better outcomes and a more successful investment portfolio (Sandi et al., 2020).

In the Philippines, working professionals' investment behavior is a complex context influenced by a variety of factors. Despite being employed, many working professionals struggle to build a financial safety net, leaving them vulnerable to economic shocks and unable to take advantage of investment opportunities that could improve their long-term financial stability (Francisco, 2022). Many Filipino working professionals prioritize providing for their family's needs, such as paying

for their children's education, supporting elderly parents, and maintaining a stable household, which is a common cultural expectation in the Philippines (Salazar, 2022). This financial pressure can make it difficult for them to save or invest, leading to a paycheck-to-paycheck existence where any unexpected expense can create remarkable financial strain and insecurity. A study by the Bangko Sentral ng Pilipinas (BSP) revealed that a significant portion of the working population lacks adequate investments, with only about 23% of Filipinos holding any form of investment as of 2021 (BSP, 2021). This low level of investment participation leaves many professionals vulnerable to financial instability, particularly in the face of rising living costs and economic uncertainties.

Ultimately, investment behavior among working professionals is a complex phenomenon shaped by a variety of factors. While some working professionals demonstrate a proactive approach to financial planning and investment, others struggle to manage their finances effectively. Still, they might not know how to create a budget, save for the future, or understand how investments work, leading to a lack of preparedness for the future. This can lead to poor financial choices, like spending more than they earn or taking on too much debt. Additionally, even if people understand the basics, they might still struggle with their finances due to their habits or feelings; they might be afraid to invest their money because they are worried about losing it. After all, understanding all these factors is important for an easier way of making investments (Dewi, 2020). However, the influence of personality factors on the predisposing attitudes toward money and investing decisions is not well understood.

While numerous studies have been conducted on investment decision-making, a notable empirical gap exists in the current research. Specifically, few studies have examined the significant relationships between working professionals' money attitudes and personality traits toward their investment behavior in Ozamiz City. Most literature has primarily focused on these factors individually, leaving a gap in studies that consider the combined influence of these factors on investment behavior among working professionals (Kumar, 2022). Thus, this study delved into

the connection between working professionals' money attitudes, personality traits, and investment behavior. By examining these variables, the study sought to address gaps in understanding how these factors influence investment behavior among working professionals.

The study covered working professionals from both the private and public sectors. However, the study has certain limitations. It focused exclusively on working professionals in Ozamiz City, which may limit the generalizability of the findings to other regions or populations. Despite these limitations, the study provides a valuable foundation for future research. Thus, the findings of this research contributes to multiple areas. In the business context, the research provides new insights into how personality traits and money attitudes shape investment behaviors, potentially guiding financial advisors and firms in developing financial strategies and educational programs. This could lead to more effective investment advice and better financial outcomes for professionals in both sectors. Furthermore, this is beneficial in understanding the nuanced factors shaping investment decisions among working professionals and developing more effective approaches to promote financial well-being and investment success.

Theoretical Framework

This study utilized one theory, which is the Theory of Behavioral Finance by Kahneman & Tversky (1979).

The theory of Behavioral Finance refers to the study of how psychological factors and emotional responses influence financial decision-making (Thaker, 2023). While traditional finance theories assume that investors are rational and always make decisions based on logical analysis and complete information, behavioral finance acknowledges that human behavior often deviates from these idealized assumptions. It asserts that human behavior in financial contexts is influenced by a multitude of factors, including cognitive biases, emotions, social influences, and individual differences Kumar et al. (2022).

Budhiraja et al. (2018) stated that behavioral finance theory is very important for investors, and behavior and psychology are important keys in the investment decision-making process. Previous studies indicated a positive correlation between financial attitudes and investment behaviors. Accordingly, individuals with positive financial attitudes exhibited more effective financial investment practices. Research by Ghosh and Dam (2022) found that individuals with well-developed financial skills tend to make more informed investment decisions. Their ability to budget, save, and plan for the future correlates strongly with higher levels of financial literacy and better investment outcomes. This aligns with the findings of Lim et al. (2023), who observed that professionals with positive financial attitudes and a proactive approach to money management are more likely to diversify their investments and seek higher-yield opportunities. The psychological influence affects a person's investment decisions.

Behavioral finance theory investigates how different personality traits impact individuals' investment decisions. For instance, extraversion may lead some investors to seek social validation or engage in speculative trading, as demonstrated by Lee (2023). Conversely, neuroticism, as evidenced by the work of Smith et al. (2022), can prompt individuals to panic sell during market downturns due to emotional instability. Moreover, research by Brown and Jones (2024) implied that openness to experience may influence investors' willingness to explore new opportunities or unconventional strategies. Additionally, agreeableness, as studied by Wang et al. (2023), may affect susceptibility to peer pressure or financial scams.

Furthermore, conscientiousness can impact investors' adherence to investment plans and risk management strategies based on their level of organization and self-discipline. Conscientious individuals are generally more methodical in their planning, ensuring that they follow structured approaches to investment management. Their propensity for detailed planning and foresight means they are more likely to establish clear financial goals and stick to their investment strategies over time. Moreover, their self-discipline helps them resist impulsive decisions and adhere to predefined risk management strategies, even in

the face of market volatility (Makela, 2023). These findings emphasize the multidimensional influence of personality traits on investment behavior, considering the importance of individual differences in financial decision-making processes.

The Theory of Behavioral Finance relates to the study as it sought to explore how individuals' beliefs about money, such as their attitudes toward risk and uncertainty, influence their investment decisions. It examined how people's perceptions of wealth, like their tendency to prioritize short-term gains over long-term stability, impact their financial choices. For example, a study conducted by Kim and Patel (2024) revealed that individuals with a fear of financial loss tend to steer clear of risky investments, even when the potential for gains is substantial; the profound influence of emotions on decision-making is evident. Additionally, professionals who viewed themselves as financially competent are more inclined to engage in calculated risk-taking when investing, demonstrating the significance of self-perception in shaping financial behavior (Chen et al., 2023). This self-confidence in financial decision-making is often rooted in experiences and education, indicating that financial training and exposure can significantly enhance investment behavior. These perspectives deepen one's comprehension of how psychological factors intertwine with the processes of financial decision-making. This self-confidence in financial decision-making is often rooted in experiences and education, suggesting that financial training and exposure can significantly enhance investment behavior.

Behavioral finance theory focuses on how human behavior and psychology shape financial decisions while recognizing that emotions, biases, and mental mistakes can influence these decisions. By understanding these influences, people can minimize their impact and make more thoughtful choices. Thus, people are not always rational in their economic decisions, and psychological factors should be considered in financial analysis. Integrating behavioral finance theory into financial decision-making can lead to a better understanding of market behavior and better financial results.

Conceptual Framework

Over the past several decades, researchers worldwide have analyzed investors' behavior and decision-making processes. Several research works have attempted to enhance our understanding of how people make investment decisions.

Professionals who work full-time in a specific area and derive their primary income from it are often termed working professionals (Williams, 2022). They invested significant time in gaining specialized knowledge and practical experience, allowing them to contribute meaningfully to their field. Additionally, Rivera et al. (2023) inferred that working professionals are distinguished by their dedication to maintaining high standards and advancing within their chosen occupations, which requires ongoing learning and adaptability to industry changes. They usually have the training, credentials, and work experience needed for the position, and they are dedicated to carrying out their responsibilities as best as they can. Working Professionals in the workforce can be found in many different fields, such as engineering, technology, healthcare, finance, and education. Depending on their job function, they could work in factories, schools, hospitals, offices, or other types of workplaces. Working professionals are those degree holders or graduates with a specific course who already have a job (Rush & Cooper-Duffy, 2019).

Working professionals are typically skilled individuals who, after completing extensive education and training, perform specialized tasks and activities in exchange for compensation (Smith et al., 2022). They often undergo years of formal education and practical training to master their field and demonstrate expertise. Correspondingly, Lee and Martinez (2023) asserted that these individuals are expected to not only possess deep knowledge but also to stay current with developments in their area to maintain competence. Professionalism, as outlined by Brown (2023), also involves adhering to industry standards and ethical practices, ensuring reliability and credibility in their work. They usually acquire and polish their abilities by passing several professional tests, abiding by conduct norms, and being able to uphold ethical standards.

Each individual has their own goals to achieve, and these goals are basically different from one individual to another. Despite their differences, all these goals ultimately converge towards a common objective, which is to obtain welfare and prosperity in life. Hence, investment decisions are made when investors are able to set aside their funds as savings to be placed in certain financial instruments with the hope of obtaining future returns (Handini & Astawinetu, 2020). With the evolving times, the role of money for each individual has grown increasingly.

Money attitude can be defined as the manner in which individuals apply financial principles to make decisions in managing their finances (Amalia et al., 2021). Qamar, Khemta, and Jamal (2020) found that money attitude refers to an individual's approach to how they use their money. This attitude influences how people spend, save, or allocate funds towards achieving their life goals. According to Utkarsh et al. (2020), money attitude represents a person's inclination towards financial readiness for the future, demonstrating a propensity to save and effectively manage expenses. A study conducted by Murthy and Mariadas (2020) concluded that the most important factors influencing bankruptcy among Individuals were poor attitudes toward money. With a better attitude towards money, individuals are directed to be wiser in managing their finances.

Meanwhile, numerous studies consistently point out that effective money management is imperative. *Money management* is a term used to mean a person's capacity to manage their financial activities (Atkinson & Messy, 2021). Furthermore, money management skills, as a vast area of expertise, encompasses various aspects of financial control, such as prudent spending, budgeting, saving, and investing in personal assets. Possessing strong money management abilities helps one to grow in self-assurance, adopt more responsible financial practices, and make thoughtful financial decisions (Bamforth et al., 2020). For instance, in their study, Chuah et al. (2021) emphasized the importance of understanding how money contributes to increasing life satisfaction. This further emphasizes the necessity of possessing effective money management skills in personal finance, which can positively impact individuals' investment behavior.

Furthermore, numerous people have claimed that psychological aspects of investors' decision-making matter when it comes to investing. Psychology and financial science are both involved in the study of financial behavior or functional behavior as a foundation for investment analysis (Safryani et al., 2020). The way people think about money or *money beliefs* significantly impacts investors' behaviors (Nadeem et al., 2020). People are typically viewed as rational decision-makers in financial science. Hence, they are constantly looking for new ways to increase their wealth and other financial benefits. On the other hand, people pursue other objectives, such as gaining power and enjoying their lives. These demands are in line with the standard financial needs. These factors affect how people think about money and how they behave in money-related issues (Klontz & Lawson, 2019).

Personality traits play a significant role in determining investors' behavior (Gholipour & Gholipour, 2021). Hence, Phares (2020) defined personality as the pattern of characteristic thoughts, feelings, and behaviors that distinguishes one person from another and persists over time and situations. Dr. Awan, Safeena Saha (2021) analyzed the impact of personality traits on investors' investment decisions at the Pakistan Stock Exchange.

Extraversion represents the ability to connect with others from all walks of life and to freely express oneself in the company of strangers. It represents a comfort level with being in the company of others as opposed to being more comfortable when being alone, as would be the case for someone more introverted. This sort of individual is eager to endure a high level of risk in exchange for a high level of reward. According to Sadi et al. (2021), they are typified by low intellectual capacity, a lack of values, good adaptability, friendliness, low resistance, and carelessness. People with high levels of extraversion are sociable, open-minded, spirited, and logical. Nirmali Hiruni and Buwanendra (2021), discovered that extroverted people are more willing to invest. Previous studies indicate that there is a positive correlation between extraversion and an investor's decision-making towards investing. Studies have shown that individuals who score higher on

extraversion tend to display traits such as confidence, optimism, and a willingness to take risks when making investment decisions.

Respectability evaluates a person's interpersonal orientation. People who score highly on *agreeableness* are often described as naïve, trusting, forgiving, and loving (Zhao & Seibert, 2020). One of the personality qualities that is not obviously associated with creativity is agreeableness. The majority of the studies that we looked at produced no noteworthy results (Jirásek & Sudzina, 2020). Consistent investors base their investment choices on current market data. Under the effect of overconfidence bias, they also assist others. They wish to project a positive image of themselves to others and demonstrate warmth and empathy towards others (Ahmad, 2020). Accordingly, the disposition effect, herding behavior, and overconfidence are all favorably influenced by the agreeableness trait in people (Durand et al., 2020).

Among the Big Five personality qualities, *conscientiousness* was found to be the strongest predictor of occupational performance in a recent meta-analysis (Wilmot & Ones, 2021). People who possess a high level of conscientiousness are more driven to constantly learn new things and develop the abilities they need for their jobs than people who don't. They have a strong desire to grow and improve their professional and personal relationships in order to further their careers (Ocampo et al., 2020). According to El Othman et al. (2020), a more dependent decision-making style was associated with higher levels of conscientiousness, and emotional intelligence acted as an intermediary in this relationship. Therefore, it is anticipated that conscientiousness will be a powerful predictor of long-term, smart financial management (Fenton & Furnham, 2020). According to Pereira and Coelho (2020), awareness tends to promote cautious thought and close attention to detail while making financial decisions in the future.

According to Costa and McCrae (2020), *openness* is characterized by active imagination, intellectual curiosity, and aesthetic sensitivity. Investors are more receptive to new information about investing options since they are naturally curious. These investors often alter their portfolios and are likely to take advice

from experts, peers, and friends. As a result, investors exhibit both herd mentality and overconfidence (Lin, 2020). In order to make investing decisions based on beliefs, investors with low attention spans only take into account past beliefs that confirm market information, ignoring non-confirming market information. This phenomenon is known as herding behavior. The market is often traded by optimistic investors who sell winning equities to realize a profit but hold onto their failing investments and look for reasons to overcome their regret aversion to losses, which leads to a disposition effect. Therefore, overconfidence, herding behavior, and disposition effects are all strongly correlated with the openness characteristic among investors (Ahmad, 2020).

According to Gambetti and Giusberti (2020), investors who exhibit the *neuroticism* trait are anxious and emotionally unstable, which makes them lack confidence in their capacity to make decisions (Costa & McCrae, 2021). The neurotic investor is tense and agitated, preferring to take profits quickly while holding losing equities for extended periods (Lin, 2020; Wolfe & Grosch, 2020). As such, they display a disposition effect. Due to their lack of confidence, these investors also engage in herding behavior when making decisions about their investments by following the counsel and instructions of friends and advisors (Durand et al., 2020). Therefore, it would appear that investors' neuroticism trait is positively correlated with disposition effect and herding behavior and negatively correlated with overconfidence bias.

Oehler et al. (2020) examined the impact of extraversion and neuroticism on investing decision-making. They concluded that extroverted people are more likely to be gregarious and exhibit risk-taking behavior and that extraversion and neuroticism have a substantial impact on decision-making in the asset markets.

Investment behavior is crucial since it determines the long-term performance of your portfolio. In the contemporary world, investment decisions are more crucial than ever. Corporate leaders and business executives should not be the only ones who understand the importance of investment location selection; individual learning should also be the starting point. According to this, an investor

must thoroughly understand their options because they each offer a distinctive combination of risk and reward (Mendonça et al., 2020). Furthermore, Saliya (2022) included financial knowledge as an additional dimension to the planned behavior theory since many academics regard this component as essential to understanding financial behavior.

Their risk perception and risk tolerance influence an investor's investment behavior. Budiarto and Susanti (2020) emphasized the significance of *risk tolerance* in making investment decisions. When making an investment, investors need to assess how much risk they can afford. Risk arises from vulnerabilities both internally and externally and is defined as the possibility of loss or any other adverse occurrence that could be avoided by taking preventive measures. An increasing amount of return can be obtained with investment over time and a thorough understanding of market trends (Mayilvaganan & Suganthi, 2020). It is crucial to understand an investor's risk tolerance as it helps prevent impulsive and uninformed decisions that can negatively impact their investments. According to Jain et al. (2022), the anticipation of an investment return is directly correlated with the level of risk assumed by the investment. When assessing an investor's intentions for both short- and long-term investments, financial institutions typically take their risk tolerance into account (Mankuroane, 2021). According to Sandi et al. (2020), investors can achieve better results and a more successful investment portfolio by making more strategic and educated decisions about their investments based on their awareness of their risk tolerance.

Investment knowledge is the understanding of investments that an individual gains through education and experience, which is then processed and controlled by the brain. According to Sakinah et al. (2021), decision-making about investments was influenced by awareness of investment risk, which showed up as risk-averse conduct in profit-making circumstances and risk-seeking behavior in loss-making circumstances. Investment knowledge is crucial before making investment decisions (Matsuura et al., 2020). According to Sitinjak et al. (2021), students at Sriwijaya State Polytechnic make capital market investments based in part on their

knowledge of investments. Students' capital market investment decisions increase with their level of investment knowledge.

The theory of Behavioral finance can be interpreted as a psychology-based theory that aims to understand how emotions can affect investor behavior. Every individual must be faced with financial problems, such as how much money to receive and what to spend. There are many cases out there where someone has financial problems because the money spent does not match the income they receive; this is because of how the individual behaves. According to Rai et al. (2019), financial behavior is a study of how psychology affects individual financial behavior. There are many cases out there where someone has financial problems because the money spent does not match the income they receive; this is because of how the individual behaves. Someone who has good financial behavior tends to be wiser in managing the funds they have, for example, such as investing and recording expenses. Financial behavior and investment decisions are two interrelated things. According to Çera et al. (2021), behavioral finance is a science that observes how an individual behaves when making financial decisions. This understanding explains that there is a person's psychological influence when making investment decisions.

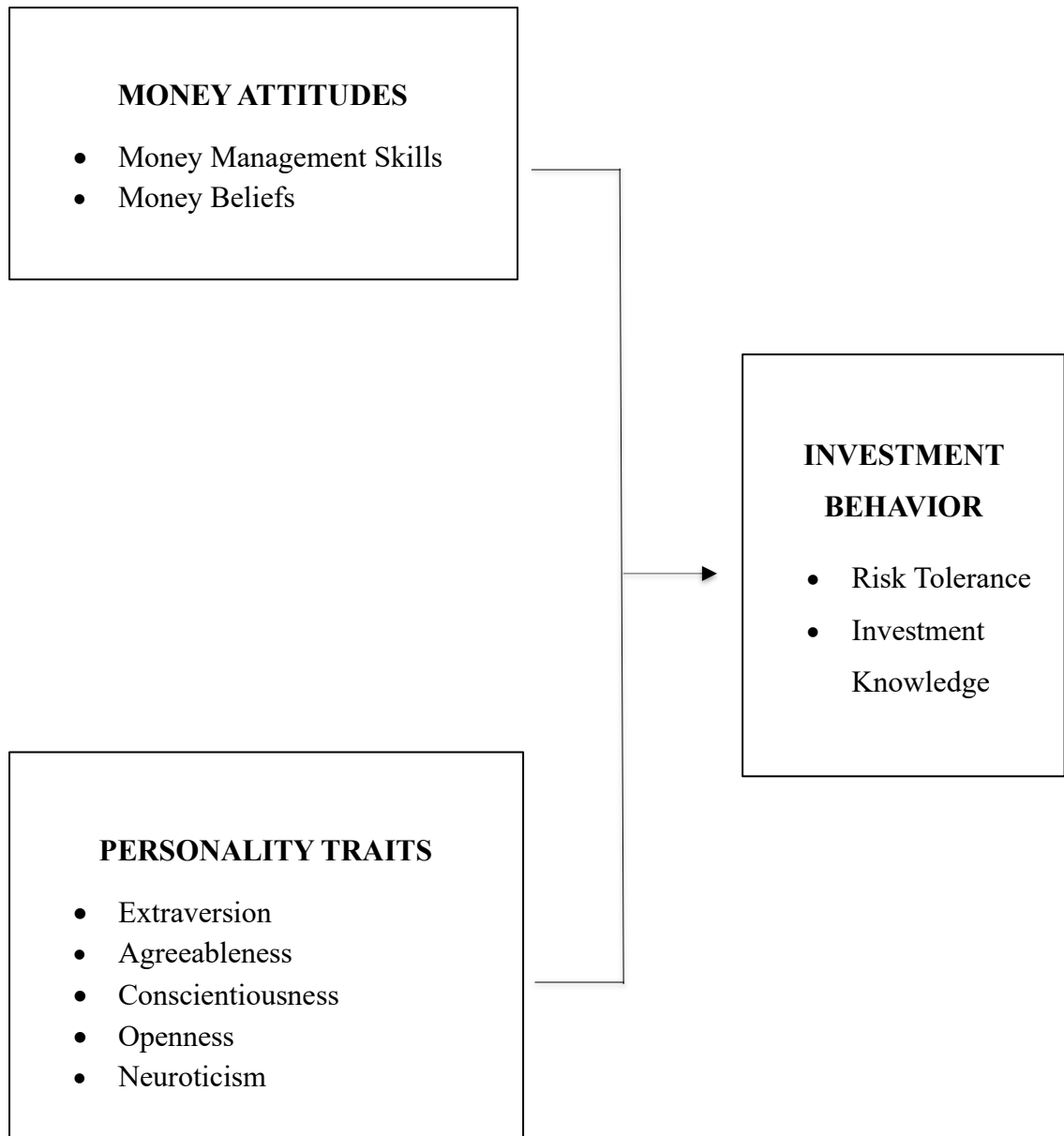


Figure 1. Schematic Diagram of the Study

Statement of the Problem

This study explored the significant relationship between working professionals' money attitudes, personality traits, and their investment behavior in Ozamiz City. Specifically, this study sought to answer the following research questions:

1. What is the level of a working professional's money attitude in terms of money management skills and money beliefs?
2. What is the level of a working professional's personality traits in terms of extraversion, agreeableness, conscientiousness, openness, and neuroticism?
3. What is the level of a working professional's investment behavior in terms of risk tolerance and investment knowledge?
4. Is there a significant relationship between money attitudes and personality traits towards investment behavior?
5. What factor strongly influences investment behavior?

Null Hypotheses

H01: Money attitude has no significant relationship with investment behavior.

H02: Personality traits have no significant relationship with investment behavior.

H03: Investment behavior is strongly influenced by money attitude.

H04: Investment behavior is strongly influenced by personality traits.

Significance of the Study

The current study provides significant understanding of how money attitudes and personality traits shape investment behavior, particularly among working professionals. By examining the connections between positive money beliefs, traits such as conscientiousness and openness, and conservative investment choices, the study offers valuable insights for financial advisors and platforms aiming to provide personalized guidance. These findings enable financial counseling to be tailored to an individual's unique psychological profile, addressing both financial education and emotional motivations. Investment platforms can also enhance client confidence and satisfaction by incorporating more sophisticated risk assessments that account for personality traits. Furthermore, this research contributes to behavioral finance focusing on the impact of psychological factors on financial decisions, laying a foundation for future studies that explore how personality influences prudent investment practices across various demographics.

RESEARCH METHODOLOGY

Research Design

The study utilized the quantitative research approach using the descriptive-correlational method of research. A descriptive correlational study is a study in which the researcher is primarily interested in describing relationships among variables without seeking to establish a causal connection. A correlational study is a type of research design that examines the connections between two or more variables (Cherry, 2023). It involves examining the relationships between variables without manipulating them. Researchers use correlations to see if a relationship between two or more variables exists, but the variables themselves are not under the control of the researchers (Cherry, 2023). The design was appropriate in the study since it explored the significant relationship between working professionals' money attitudes and personality traits toward their investment behavior.

Locale of the Study

The study was conducted in Ozamiz City among selected working professionals. Ozamiz City is officially known as the City of Ozamiz, which is a 3rd class component city located in the province of Misamis Occidental, Philippines. With a population of approximately 140,334 people as per the 2020 census, Ozamiz City is a historical, cultural, and pilgrimage destination in the region. Furthermore, the researchers considered Ozamiz City as the location for the study on the influence of money attitudes and personality traits on investment behavior among working professionals, as this city is not only a bustling urban center but also a place of historical significance and cultural vibrancy, making it an intriguing location for studying the influence of money attitudes and personality traits on investment behavior among its working professionals. It also has prominent figures who are working professionals who contribute mainly to the economic development of the city.

Respondents

The respondents of this study were the 382 working professionals in Ozamiz City who were chosen through a convenience sampling technique. The researchers determined a population size of 49,323 from the municipality of Ozamiz City. Thereafter, the researchers calculated the sample size using the Raosoft Calculator, which set a 95% confidence level and a 5% margin of error; the recommended sample size was 382. In choosing the respondents, the study used the convenience sampling technique to specify the qualifications of the respondents. In accordance with the requirements, the following criteria were used: (1) they must be currently employed as working professionals in Ozamiz City, whether public/private firms/office; (2) they must have at least one year of professional work experience; (3) must be between the ages of 21 and 60 years old; (4) must have an income level of at least Php 15, 000 – Php 50,000 or above; and, (5) they must voluntarily agree to take part in the study. In any case, working professionals who failed to meet the established criteria were disqualified from being able to participate in the study.

Data Gathering Instrument

The study utilized survey questionnaires, which were presented below:

A. **Money Attitudes Questionnaire.** This is a 4-point Likert scale questionnaire that was adapted and modified from Abdullah et al. (2022), Manalo et al. (2023), and Lay et al. (2018), with 2 constructs, namely: money management skills and money beliefs. It consists of 11 indicators. Moreover, a value of Cronbach's alpha equal or above 0.70 indicates acceptable internal consistency.

In determining the level of money attitudes among working professionals, the following continuum was used:

Responses	Continuum	Interpretation
4 – Strongly Agree (SA)	3.25-4.0	Very High (VH)
3 – Agree (A)	2.50-3.24	High (H)
2 – Disagree (D)	1.75-2.49	Low (L)
1 – Strongly Disagree (SD)	1.0-1.74	Very Low (VL)

B. **Personality Traits Questionnaire.** This is a 4-point Likert scale questionnaire that was adapted and modified from Lesego et al. (2023), Smith (2018), Johnson et al. (2021), Anderson et al. (2021), Maier et al. (2021), Bailey (2021), Wilson (2023), Sachdeva (2023), Sadi (2020), Shao, et al., (2021), with five constructs namely: extraversion, agreeableness, conscientiousness, openness and neuroticism. It consists of 27 indicators. Moreover, a value of Cronbach's alpha equal to or above 0.70 indicates acceptable internal consistency, which was extracted from previous studies.

In determining the level of personality traits among working professionals, the following continuum was used:

Responses	Continuum	Interpretation
4 – Strongly Agree (SA)	3.25-4.0	Very High (VH)
3 – Agree (A)	2.50-3.24	High (H)
2 – Disagree (D)	1.75-2.49	Low (L)
1 – Strongly Disagree (SD)	1.0-1.74	Very Low (VL)

C. **Investment Behavior Questionnaire.** This is a 4-point Likert scale questionnaire that was adapted and modified from Harahap et al. (2022), Gard et al. (2018), and Azhar et al. (2019), with two constructs, namely

risk tolerance and investment knowledge. It consists of 10 indicators. Moreover, a value of Cronbach's alpha equal to or above 0.70 indicates acceptable internal consistency.

In determining the level of investment behavior among working professionals, the following continuum was used:

Responses	Continuum	Interpretation
4 – Strongly Agree (SA)	3.25-4.0	Very High (VH)
3 – Agree (A)	2.50-3.24	High (H)
2 – Disagree (D)	1.75-2.49	Low (L)
1 – Strongly Disagree (SD)	1.0-1.74	Very Low (VL)

Data Gathering Procedure

Prior to obtaining any data, the researchers sought permission from the dean of the College of Business and Management and were conferred by the research adviser. Before the survey began, respondents filled out an informed consent form. The face-to-face data collection was done among selected working professionals by distributing questionnaires directly with a list of questions. The respondents were given a consent letter before being asked to complete the survey questionnaires. Once the questionnaires were answered, the researchers retrieved them. The data collected were tallied, evaluated, and analyzed using statistical methods and were automatically kept and documented to ensure confidentiality.

Statistical Treatment

The researchers utilized the following statistical tools to conduct the research study:

Mean and Standard Deviation. This tool was utilized to measure data such as money attitude and personality traits in the study.

Pearson Product-Moment Correlation Coefficient. This tool was used to examine whether there is a significant relationship between a working professional's money attitude and personality traits and how these factors influence their investment behavior in the professional realm.

Regression analysis. This tool was used to examine how money attitude and personality traits collectively influence the working professional's investment behavior.

Ethical Considerations

The study adhered to the ethical principles outlined by Bell and Bryman (2017), which provided a comprehensive framework to ensure the ethical conduct of the research. These principles guided the researchers in addressing complex moral dilemmas and maintaining the integrity and validity of the study. Key considerations included the prioritization of respondents' rights and well-being, the avoidance of offensive behavior, and a commitment to honesty and transparency throughout the research process. This ethical foundation helped establish a consistent approach to both conducting the research and disseminating its findings.

Researchers made sure that informed consent was obtained voluntarily and that respondents were given all the information they needed to make informed decisions to protect respondents. Privacy and confidentiality were rigorously maintained, with personal information kept secured and anonymous. The researchers took special care to avoid any form of deception and to safeguard respondents' data from public disclosure without consent. This approach was

intended to create a secure environment that encourages respondents' engagement and trust in the research process.

Minimizing the risk of harm to respondents was a paramount concern, with precautions taken to prevent physical, psychological, or emotional harm. Researchers were vigilant about potential conflicts of interest or biases, striving for impartiality and objectivity in their work. Transparency and honesty in communication with respondents, colleagues, and the public were emphasized, ensuring that contributions were acknowledged and that findings were accurately represented without bias. This ethical commitment ensured that respondents were treated equitably and with gratitude for their involvement, reinforcing the integrity and credibility of the study.

RESULTS AND DISCUSSION

Working Professionals' Level of Money Attitude

Table 1 shows the level of money attitude on investment behavior among working professionals. The overall working professionals' level of money attitude was rated at a very high level, with a weighted mean of 3.26 and a standard deviation of 0.95. Relatively, with regards to its constructs, both were interpreted as very high for money beliefs ($M=3.40$; $SD=0.56$) and management skills ($M=3.26$; $SD=0.95$). The least categorical result for its standard deviation postulates the same categorical response of working professionals for the level of money attitude. The relatively low standard deviation for money beliefs implies that working professionals have similar attitudes and beliefs about money, showing consistency in how they view its role in investment decisions. The consistency indicates that money beliefs may be a foundational factor in shaping their approach to investment, as many working professionals share a uniform perspective on money's importance in financial behavior.

The finding demonstrates that working professionals exhibit very high levels of both money management skills and money beliefs, which are strongly associated with effective financial decision-making. Working professionals not only possess the knowledge and skills necessary for effective money management but also the confidence to apply them in their investment choices. The relatively high money beliefs point to a strong consensus among professionals regarding the importance and role of money in their lives and fostering consistency in financial behaviors like saving, budgeting, and investing. This shared outlook creates a unified approach to financial decision-making, as these working professionals are more likely to apply disciplined, strategic methods to achieve financial goals. However, the moderate variability in money management skills suggests a broader range of proficiency, indicating that while the overall skill level is high, some working professionals may excel more in practical financial techniques than others.

Nevertheless, the consistent and positive money beliefs among these professionals provide a solid foundation for enhancing their management skills over time, supporting their continued growth and competence in financial decision-making.

The findings of this study align with several research outcomes in financial behavior studies. For instance, Lim and Teo (2020) examined the relationship between financial management skills and investment behavior, concluding that individuals with higher financial knowledge tend to show better money management skills, which leads to improved investment outcomes. This is consistent with the current study, where working professionals display a very high attitude toward money management, reinforcing the idea that financial skills are closely tied to successful investment behavior. Similarly, Grable (2021) found that people with strong money beliefs are more likely to exhibit prudent financial decision-making, further supporting the result that working professionals with high money beliefs have a strong financial attitude.

Conversely, a study by Lee and Chou (2019) provided a contrasting view that while working professionals may have positive attitudes toward money, external factors like market volatility or lack of investment experience may limit their ability to make sound investment choices. High money attitudes do not guarantee strong investment behavior under certain economic conditions. However, the present study focuses on working professionals who may have access to more resources, financial education, and experience, which mitigate such external challenges. Therefore, although Lee and Chou's research provides important insights, the findings of this current study suggest that working professionals with very high money attitudes are likely to maintain sound financial behavior, which is contrary to the findings of other authors.

Meanwhile, the significance of effective money management skills in saving, spending, and investing in investment behavior is also postulated (Perry & Morris, 2020). Individuals who manage their finances well are more likely to take calculated risks and make informed investment decisions. The finding aligns with the results of the current study, which shows that working professionals possess

very high money management skills, indicating a strong ability to save, spend, and invest wisely. The study supports the notion that working professionals with solid money management capabilities are well-prepared to make sound financial choices. This affirms the conclusions of Lim, Teo, and Perry while rejecting the findings of Lee and Chou, who suggested that external factors might limit effective investment behavior despite strong financial attitudes.

Thus, the findings of the study entail a connection with the anchored Theory of Behavioral finance, which postulates that psychological factors and biases influence financial decision-making. The high levels of money management skills and strong money beliefs observed among working professionals align with concepts such as self-control, mental accounting, and risk aversion in behavioral finance. For instance, working professionals with strong money beliefs may prioritize long-term financial stability, allowing them to make disciplined decisions aligned with their goals, as posited by mental accounting theory. Additionally, their robust money management skills suggest a developed self-control bias, enabling them to resist impulsive spending and focus on saving and investing—behaviors linked to long-term financial success. These attitudes and skills reinforce the view in behavioral finance that positive financial beliefs and behaviors can help counteract biases, leading to sound financial practices and improved investment outcomes.

Given that these working professionals have honed their money management skills and hold strong beliefs about the importance of money, they are better positioned to achieve their financial goals. However, beyond these capabilities, it is critical to acknowledge the real-world context in which these working professionals operate. Working professionals often face financial pressures, from day-to-day expenses and family obligations to the pursuit of lifestyle goals and retirement planning. Despite these challenges, their high level of financial skills and positive beliefs about money serve as valuable tools in dealing with these pressures strategically.

Moreover, this high-money attitude pinpoints a cautious yet growth-oriented approach to investment behavior. Working professionals, especially those in fields that emphasize financial management, are likely to apply these skills in ways that balance risk and reward. They tend to be methodical about decision-making, using structured budgets, calculated savings plans, and cautious investment strategies that reflect a responsible use of resources. Nevertheless, this population is not immune to the broader economic and market influences that can affect investment behavior. In reality, factors such as market volatility, inflation, and shifts in job stability may impact their financial choices, suggesting that even highly skilled working professionals must remain adaptable and informed.

Thus, it can be inferred that working professionals have a strong financial mindset as they are well-prepared to handle their finances responsibly while making sound investment decisions. Their proficiency in money management enables them to approach financial matters with confidence and discipline, while their positive money beliefs reflect a thoughtful understanding of money's role in achieving personal and financial goals, whether it is saving or investing. This positive attitude towards money, combined with their practical skills, puts them in a good position to make wise investment choices and succeed financially over time. In this vein, employers could implement workshops on advanced budgeting techniques, investment analysis, or retirement planning to provide a more comprehensive toolkit for these professionals. On the other hand, financial advisors can also tailor their guidance based on each individual's specific financial attitudes and skill levels, helping clients leverage their strengths while addressing potential weaknesses.

Table 1. Working Professionals' Level of Money Attitude (n=382)

Constructs	M	SD	Interpretation
Management Skills	3.26	0.95	Very High
Money Beliefs	3.40	0.56	Very High
Overall Level of Money Attitude	3.33	0.76	Very High

Note: Money Attitude Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Working Professionals' Level of Personality Traits

Table 2 shows the level of personality traits on investment behavior among working professionals. The overall level of personality traits was rated at a high level (M=3.06; SD=0.56). Regarding specific traits, all five constructs were interpreted as high: extraversion (M=3.13; SD=0.62); agreeableness (M=3.05; SD=0.57); conscientiousness (M=3.10; SD=0.53); openness (M=2.98; SD=0.55); and neuroticism (M=2.94; SD=0.51). The relatively lower standard deviation for neuroticism conveys consistent responses from working professionals for this trait, indicating an overall high level of personality traits that may influence their investment behaviors.

The findings reveal that working professionals exhibit high mean scores for openness and neuroticism, indicating a duality in their investment behaviors. The high score for openness suggests a strong willingness to embrace new experiences, leading to a readiness to consider innovative investment strategies and adapt to changing market conditions. This trait encourages exploration among working professionals in investment opportunities, promoting portfolio diversification and engagement with emerging trends. Conversely, the elevated score in neuroticism indicates that while many working professionals maintain emotional stability, some may experience stress or anxiety related to financial decisions. This emotional aspect can have a dual impact: it may foster caution in decision-making, helping to prevent impulsive actions, yet it can also lead to excessive worry during market

downturns, potentially resulting in premature divestment from profitable investments.

Furthermore, the high score for agreeableness and conscientiousness reflects a cooperative and disciplined approach to financial matters. Working professionals who are agreeable tend to be more collaborative, facilitating teamwork in investment strategies and the sharing of insights and resources among colleagues. However, the moderate variability in this trait suggests that some working professionals may adopt a more competitive stance, affecting their engagement with others in investment contexts and influencing their negotiation strategies and risk tolerance.

In this regard, working professionals characterized by strong organization, diligence, and goal orientation also show moderate variability of standard variation, indicating differences in how effectively working professionals manage their financial planning and execution. Working professionals with higher conscientiousness are likely to take a methodical approach to their investment decisions, conducting thorough research and evaluations that lead to informed and strategic financial choices. Moreover, extraversion, while still categorized as high, demonstrates the greatest variability among the traits measured, suggesting a wide range of sociability among working professionals. While many working professionals exhibit outgoing and confident behaviors in financial interactions, a significant number may prefer more reserved or cautious approaches. Extroverted working professionals may actively seek social opportunities to invest, such as networking events or group investment clubs, enhancing their access to information and support.

In this vein, the low variability of standard deviation observed in openness and neuroticism indicates a general consensus among working professionals regarding their levels of creativity, adaptability, and emotional stability. The shared characteristics of openness foster a culture of innovation and flexibility in financial strategies while creating an environment that is conducive to exploring and implementing new ideas. Similarly, the low variability in neuroticism suggests that

most working professionals maintain a level of emotional stability, which supports confidence in their investment decisions and reduces the likelihood of panic selling during market fluctuations. The findings imply that working professionals possess a balanced approach to investment behavior, characterized by a blend of interpersonal cooperation and personal diligence. The high levels of personality traits contribute positively to their financial decision-making, enhancing their ability to take calculated risks while maintaining a disciplined approach.

Furthermore, numerous studies support the idea that personality traits play a significant role in investment behavior among working professionals. For instance, Durand (2021) found that individuals with high conscientiousness tend to exhibit careful and long-term investment planning, a finding mirrored in this study where working professionals displayed a high level of conscientiousness that implies working professionals are methodical and think about long-term outcomes when making investment decisions. They are likely to plan their investments carefully, avoid impulsive choices, and consider future financial stability, which typically results in successful investment strategies. Likewise, Wooten (2020) found that individuals high in openness are more likely to explore diverse investment opportunities, which aligns with the findings that display high openness, demonstrating that working professionals are open to exploring different investment opportunities, like new markets or innovative financial products. Thus, their openness allows them to adapt to changes and seek out opportunities that others might overlook.

Relatively high agreeableness, for instance, asserts a cooperative and collaborative approach, meaning that working professionals may be more inclined to seek financial advice or discuss options with peers or financial advisors before making decisions. According to Robinson (2020), agreeable working professionals tend to make more informed decisions because they are more likely to seek out diverse perspectives, which can reduce the likelihood of error. The current findings of high agreeableness among working professionals indicate that this trait may

positively influence their decision-making by encouraging collaboration and the sharing of knowledge.

Meanwhile, neuroticism is a trait linked to emotional instability, which can introduce challenges. Lee and Chou (2018) cautioned that high neuroticism can lead to impulsive, emotionally driven decisions, especially in times of financial stress or market volatility. However, the current study found high levels of neuroticism among working professionals, yet their overall investment behavior remains stable. This indicates that while emotional responses may be present, they are likely tempered by other traits like conscientiousness, openness, and agreeableness. As noted by Jones and Morgan (2021), when positive traits like conscientiousness dominate, the negative impact of high neuroticism can be mitigated, leading to balanced and informed financial decisions despite emotional fluctuations.

The personality traits influence the investment behaviors of working professionals, signifying the interplay between traits such as conscientiousness, openness, agreeableness, and neuroticism, providing a multifaceted view of decision-making processes in finance. For instance, the high levels of conscientiousness among working professionals not only suggest a tendency for methodical planning and disciplined investment strategies but also imply that these working professionals are more likely to engage in comprehensive research before making financial decisions. This diligence can mitigate the impulsive tendencies often associated with higher neuroticism, as the tendency to worry or experience emotional fluctuations can be counterbalanced by careful planning and a structured approach to investments. Similarly, the high levels of openness indicate that these working professionals are more inclined to embrace innovative financial products and diverse investment opportunities, allowing them to navigate market changes adeptly. Furthermore, the cooperative nature associated with agreeableness implies that working professionals may actively seek diverse perspectives and advice from peers, fostering a collaborative environment that enhances informed decision-making.

One theory that supports this study is behavioral finance theory. It examines how psychological factors influence financial behavior. The emotional and cognitive biases that working professionals exhibit can significantly impact their investment behaviors. In this study, the high levels of conscientiousness and openness among working professionals align with the theory's assertion that positive traits can counteract the negative effects of emotional instability often linked to high neuroticism. Specifically, the theory posits that traits such as self-control and a willingness to learn from experience are crucial for sound financial decision-making. Therefore, the study reinforces the notion that understanding personality traits through the lens of behavioral finance provides a significant understanding of the investment behaviors of working professionals, indicating that those with a balanced mix of these traits are likely to deal with financial markets more effectively and achieve greater success in their investment endeavors.

The overall personality traits create a dynamic framework that influences how working professionals engage with the financial market. The interplay between conscientiousness and openness, for instance, demonstrates that while individuals are thorough in their planning and research, they are also willing to embrace new opportunities and adapt to changing circumstances. This adaptability is crucial in today's fast-paced financial environment, where being open to innovation can lead to identifying emerging trends and making timely investments. Furthermore, the collaborative nature of agreeableness fosters an environment where knowledge sharing and collective insights can thrive. This collaborative spirit can significantly enhance investment outcomes, as working professionals who engage with their peers are more likely to make well-informed decisions. The ability to discuss and deliberate on investment strategies also serves to buffer against the anxieties that may arise from higher levels of neuroticism. While neuroticism may introduce an element of emotional instability, the support system created by agreeableness and the conscientious approach to planning helps maintain a balanced emotional state.

In essence, the combination of these traits suggests that working professionals are not merely reacting to market changes but are actively engaging

with them in a thoughtful and strategic manner. The emotional responses associated with neuroticism are likely mitigated by the careful, deliberate actions prompted by conscientiousness and the innovative mindset encouraged by openness. This synergy allows for more resilient investment behavior, where working professionals can confidently navigate both opportunities and challenges. By leveraging their strengths and addressing potential vulnerabilities, working professionals can cultivate an investment strategy that not only seeks profit but also promotes long-term financial well-being.

Table 2. Working Professionals' Level of Personality Trait (n=382)

Constructs	M	SD	Interpretation
Extraversion	2.94	0.62	High
Agreeableness	3.08	0.57	High
Conscientiousness	3.02	0.56	High
Openness	3.13	0.52	High
Neuroticism	3.13	0.51	High
Overall Level of Personality Traits	3.06	0.56	High

Note: Personality Traits Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Working Professionals' Level of Investment Behavior

Table 3 presents the level of investment behavior among working professionals. The overall level of investment behavior is rated as high (M=3.14; SD=0.53). In terms of their investment knowledge, their rating is very high (M=3.37; SD=0.48), while their risk tolerance is rated as high (M=2.89; SD=0.57). While most professionals show high levels of investment behavior, there is some variation in the intensity of engagement, with some professionals exhibiting more cautious or infrequent investment actions, which indicates moderate variability in

the responses. Given the comparatively low standard deviation, it may be asserted that there is little variation in the group's high degree of investment knowledge.

The findings reveal that working professionals exhibit a relatively high level of risk tolerance, indicating that they are comfortable with moderate levels of risk in their investment decisions. However, they show even stronger levels of investment knowledge, suggesting that their understanding of investment strategies, market trends, and financial instruments is very strong. Despite this very high knowledge, they still see investment as a risky decision since not all of them are aggressive in taking those investment risks as opportunities. It is imperative that when a person invests, he may also consider the possible return he may acquire while anticipating the risks of return.

Moreover, the standard deviation values demonstrate the level of variability in the investment behavior constructs among the working professionals surveyed. The moderate standard deviation for risk tolerance indicates a substantial degree of variation in respondents' perspectives and approaches to risk, indicating that although risk tolerance is generally high, individual levels of tolerance vary considerably. On the other hand, the significantly smaller standard deviation for investment knowledge indicates a generally constant high level of knowledge among respondents, suggesting that most professionals have a similar understanding of investment concepts. The moderate standard deviation of the total investment behavior indicates that, despite a general tendency of high investment activity among working professionals, there is still a noticeable degree of individual behavioral diversity.

The findings in this study align with previous research by MacCrimmon and Wehrung (2018), who found that higher levels of investment knowledge can lead to better investment decisions, though not necessarily higher risk-taking. Their study also suggested that working professionals who are more informed tend to use their knowledge to mitigate risk, which is consistent with the high levels of investment knowledge observed with the study but only moderate risk tolerance. Investment knowledge equips investors with the ability to make more sophisticated investment

choices, as it does not always correlate with a greater appetite for risk. This echoes the results of the current study, where investment knowledge is very high, yet risk tolerance remains at a high but not extreme level. The findings of this study confirm that knowledge does not automatically lead to increased risk-taking, contrary to the belief that greater understanding encourages more risk-driven behavior.

On the other hand, the increased investment knowledge tends to correlate with higher risk tolerance, which contradicts the results of this study. Sung and Hanna (2020), concluded that individuals with more investment knowledge were more likely to take on higher risks. However, the working professionals in this study demonstrate a more conservative approach despite their high level of knowledge. This difference may be attributed to varying factors such as economic conditions, industry practices, or personal preferences toward financial security, thereby rejecting the notion that more knowledge always equates to higher risk tolerance. Working professionals are highly knowledgeable about investments; but, they prefer to balance this understanding with a careful approach to risk. This cautiousness in risk tolerance could be due to their desire to secure stable, long-term financial returns while avoiding the volatility associated with more aggressive investment strategies.

The theory of behavioral finance was utilized in this study to examine how psychological factors, such as investment knowledge and risk tolerance, influence the investment behavior of working professionals. Investors frequently base their choices not just on logical analysis but also on biases, emotions, and cognitive patterns. From the stipulated results, working professionals' high levels of investment knowledge and risk tolerance are influential factors that affect one's total investment behavior. The results are consistent with significant behavioral finance ideas, such as the belief that risk-taking does not always increase with knowledge. Instead, despite their great investment knowledge, the professionals in the study had a moderate risk tolerance, which suggests that their decision-making processes are possibly influenced by characteristics including loss aversion, risk perception, and the need for financial security.

In such matters, possessing investment knowledge is essential for making informed financial decisions and managing the complexities of the investment landscape. The study indicates that professionals who may be motivated by psychological factors like loss aversion and a desire for long-term financial stability prefer to balance their financial knowledge with a careful approach to risk. While knowledge solely does not ensure risk-taking behavior, it enables investors with the knowledge and resources necessary to make sound choices and minimize possible losses. This emphasizes how crucial it is that when creating investment plans, financial advisors consider both their own risk tolerance and their financial knowledge. In this vein, financial advisors may tailor clients' risk tolerance and psychological factors that can help optimize decision-making and improve long-term investment outcomes. Therefore, having knowledge about investments boosts self-esteem and improves financial results, emphasizing its critical role in attaining long-term financial success and security.

Table 3. Working Professionals' Level of Investment Behavior (n=382)

Constructs	M	SD	Interpretation
Risk Tolerance	2.89	0.57	High
Investment Knowledge	3.37	0.48	Very High
Overall Level of Investment Behavior	3.14	0.53	High

Note: Investment Behavior Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Significant Relationship between Money Attitudes and Personality Traits towards Investment Behavior

Table 4 presents the significant relationship between money attitudes, personality traits, and investment behavior among working professionals. The result shows that investment behavior and personality traits postulate a significant influence on working professionals' investment behavior (r-value=0.22; p-

value=0.00). Meanwhile, the correlation between investment behavior and money attitudes (r -value=0.16; p -value=0.00) also indicates a highly significant result. Both results suggest that there are meaningful connections between how professionals perceive money, their personality traits, and how they make investment decisions. In this vein, the null hypothesis is rejected.

The findings reveal that working professionals with more constructive or engaged attitudes toward money are likely to exhibit slightly better or more thoughtful investment behaviors. Similarly, the moderate positive correlation between personality traits and investment behavior shows that certain personality traits may influence how individuals approach investment decisions. The correlation of the results is not due to random chance. Although these correlations are moderate, they still provide evidence that both money attitudes and personality traits play a role in shaping investment behavior among working professionals.

The relationship between money attitudes and investment behavior is supported by previous studies. For instance, Lim and Ng (2020) found that individuals who perceive money as a source of security and freedom are more likely to engage in long-term investments, supporting the idea that positive money attitudes influence prudent investment behaviors. Similarly, Iyer and Kashyap (2022) found that working professionals who prioritize wealth and material possessions are often more inclined to engage in speculative investments, as their views on money are tied closely to status and personal achievement. In the same vein, Sinha (2023) emphasized that working professionals with a strong desire for financial gain tend to adopt higher-risk investment strategies, as they view money as a means to fulfill their material goals, often disregarding potential financial stability.

Furthermore, personality traits have also been shown to influence investment behavior. Hossain and Kryzanowski (2018) argued that individuals with higher levels of conscientiousness tend to make more cautious and well-informed investment decisions, while those with higher extroversion are more likely to engage in riskier investments. Conscientious individuals consider investment as an

opportunity for economic freedom and viability but these individuals make thoughtful decisions when they make substantial investment (Lim et al., 2020).

However, in the study by Shanmugam et al. (2023), the researchers found weaker correlations between personality traits and investment behavior, differing slightly from the results of this study. Their findings suggest that investors prioritize future financial returns over immediate gratification, regardless of their personality traits. This means that while personality traits like conscientiousness or openness may play a role, the desire for higher long-term returns becomes the dominant factor influencing investment decisions. Investors may override their natural behavioral tendencies to pursue more significant financial gains.

This contrasts with the findings, where personality traits showed a moderate but significant correlation with investment behavior. Shanmugam et al. (2023) argued that external factors, such as financial market conditions, investment opportunities, and expected future returns, are stronger motivators than inherent personality traits in shaping investment decisions. This suggests that even those individuals who are typically risk-averse or cautious may take bolder investment actions when presented with the potential for higher returns, thus diluting the role of personality in investment behavior. Therefore, this study both accepts the role of personality traits in influencing behavior but also recognizes that investment decisions may be more situationally driven in cases where potential returns are especially high.

In this instance, the findings of Lim et al. (2020) and Hossain et al. (2018) support this study, as both emphasized the positive impact of money attitudes and personality traits on investment behavior. However, this study's moderate correlation might suggest a weaker influence compared to some of the stronger correlations reported in other studies. Therefore, this study partly agrees with prior research but also indicates that other variables could mediate the relationship between these factors and investment behavior.

One theory that supports the findings is the theory of behavioral finance. People who possess personality traits that support greater financial literacy and

improved emotional control are more likely to make well-informed and logical investing decisions. This increases returns and makes long-term investment plans making them successful. Furthermore, it was discovered that more active and profitable investing activities are correlated with a positive money attitude. Professionals who had a positive view of money were more likely to approach investments with confidence, take measured risks, and make choices that balanced risk and return. The study demonstrated how people who exhibit a balanced approach to risk and reward might improve their investing outcomes through the influence of their money attitudes and personality traits on decision-making processes and promote better financial decision-making.

Thus, it can be inferred that money attitudes and personality traits are key players in investment behavior among working professionals when they make investment decisions. In this vein, it is imperative to take both psychological aspects and personal characteristics when encouraging improved financial decision-making, which has significant implications for financial advisors, legislators, and educators. Individuals may be better able to make wise investment choices and possibly enhance their financial well-being by establishing positive financial attitudes and supporting the growth of personality traits that encourage long-term planning and reasonable risk-taking. Nevertheless, these findings indicate that interventions targeting both attitudes and personality are possibly more effective in improving investment behavior than focusing solely on financial knowledge or market conditions.

Table 4. Significant Relationship between Money Attitudes and Personality Traits towards Investment Behavior (n=382)

Variable	r-value	p-value	Interpretation
Investment Behavior and Money Attitudes	0.16	0.00	Moderate Positive Correlation/Highly Significant
Investment Behavior and Personality Traits	0.22	0.00	Moderate Positive Correlation/Highly Significant

Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00)

2). ** $p < 0.01$ (Highly Significant); * $p < 0.05$ (Significant); * $p > 0.05$ (Not Significant)

Factors Influencing Investment Behavior

Table 5 shows the results of various factors that influence investment behavior among working professionals. The overall personality traits scale was found to have a positive and significant effect on investment behavior, with a b-value of 0.629 and a p-value of 0.050, indicating a significant relationship. However, with regard to specific factors, both money management skills and money beliefs did not show a significant influence, with b-values of 0.020 and 0.019 and p-values of 0.387 and 0.632, respectively. Among the personality traits, agreeableness was the only trait with a significant relationship, showing a negative influence on investment behavior with a b-value of -0.249 and a p-value of 0.022. Other traits—conscientiousness, openness, and neuroticism—were not found to significantly affect investment behavior, with p-values of 0.514, 0.665, and 0.407, respectively. This indicates that while specific personality traits may not individually impact investment behavior, the combined effect of personality traits is indeed significant.

The data reveal that specific factors like money management skills and money beliefs do not strongly influence investment behavior. While there is a slight positive relationship, it is not strong enough to be considered statistically significant. The analysis further supports H03, indicating that while money attitudes do not significantly influence investment behavior, H04 is partially supported, as the significant relationship between overall personality traits and investment behavior is found to have a considerable influence on psychological factors on financial decision-making. This implies that working professionals' ability to manage money effectively does not necessarily translate into making better or more informed investment decisions. Similarly, money beliefs, which represent working professionals' views on saving, spending, or investing, demonstrate insignificant p-values, which implies that these beliefs may not play a strong role in determining investment actions in this particular population. While money beliefs can shape day-to-day financial habits, they are less predictive of high-stakes financial decisions.

In contrast, agreeableness shows a significant negative relationship with investment behavior. This means that higher levels of agreeableness are associated with a decreased likelihood of engaging in certain types of investment behavior. Agreeable working professionals tend to be more cooperative, accommodating, and conflict-averse, traits that may make them less likely to pursue riskier investments. Meanwhile, conscientious working professionals are generally organized, disciplined, and goal-oriented; these traits do not appear to significantly impact their investment choices within this sample. This result may contrast with some research that links conscientiousness with careful financial planning and a propensity for low-risk investments.

Moreover, the study shows no significant influence of openness on investment behavior. The lack of significance in this context indicates that while working professionals with high openness may be more willing to try new things or explore novel ideas, this does not necessarily mean they are more likely to engage in or excel at investment activities. Even though openness might lead to curiosity

about various investment opportunities, it does not seem to have a decisive role in influencing actual investment decisions in this sample. They might explore but not necessarily act on that curiosity when it comes to financial markets.

Furthermore, neuroticism shows no significant influence on investment behavior, even though the b-value is negative. However, since the p-value is not significant, this relationship cannot be confirmed statistically. Typically, neuroticism involves a tendency toward anxiety, emotional instability, and stress, which can affect decision-making, especially in high-pressure environments like investing. Although the current study does not find statistical significance, the relevance remains that working professionals high in neuroticism might benefit from strategies that reduce emotional decision-making in investments, such as automating financial decisions or seeking the guidance of financial advisors to mitigate stress without being hindered by emotional volatility. Hence, the overall personality traits scale presents a significant positive relationship, emphasizing the importance of psychological factors in shaping investment behavior.

In this regard, prior studies have examined the psychological factors influencing investment decisions by several researchers. Researchers like Lusardi and Mitchell (2018) found that even though working professionals might understand how to manage money and have beliefs about saving or spending, these factors do not necessarily help them make better investment choices. This implies that simply knowing how to handle money does not mean someone will be good at investing in financial products. Meanwhile, the study indicates that agreeableness had a significant negative impact on investment behavior. Agreeable working professionals often avoid riskier investments, which makes sense because agreeable people might prefer to keep things harmonious and avoid conflicts that can arise in competitive financial environments (Durand et al., 2020).

Subsequently, conscientious working professionals usually plan their finances carefully and tend to choose safer investments. The current study's lack of significant findings implies that even though conscientiousness is typically seen as a positive trait for planning, it might not always lead to different investment

behaviors in certain contexts. Moreover, the study shows that openness did not have a significant influence on investment behavior. This aligns with findings from Brown and Taylor (2021), which indicated that while open-working professionals might be curious about new investment opportunities, this curiosity does not always lead them to take action just because someone is willing to explore new ideas; it does not mean that they will invest more or make smarter investment decisions. Eventually, the study by Gao and Wu (2021) emphasized that working professionals' overall personality traits significantly influence their investment behavior. As shown in a recent study, recognizing the interplay of these traits can enhance decision-making processes and improve investment strategies for working professionals.

The findings of this study align closely with the principles of behavioral finance, which emphasize the role of psychological factors in influencing financial behavior and decision-making. Behavioral finance posits that working professionals are often swayed by their emotions, cognitive biases, and social influences when it comes to investments. The study's revelation that agreeable working professionals tend to avoid riskier investments echoes behavioral finance theories that suggest individuals may exhibit risk aversion, particularly in competitive environments where interpersonal dynamics come into play. Money management skills and beliefs do not necessarily translate into better investment choices, reflecting the idea that cognitive understanding alone is insufficient for effective financial decision-making. Instead, emotional factors such as those linked to neuroticism can create judgment, leading to choices that do not align with an individual's financial interests. Thus, the integration of behavioral finance into this analysis provides a significant framework for understanding the complexity of investment behaviors among working professionals, reinforcing the idea that a deeper awareness of personality traits and their psychological implications is vital for making sound investment decisions.

As such, one of the most striking findings is the significant negative relationship between agreeableness and investment behavior. This raises important

questions about how personality traits can influence risk-taking and investment strategies. While being agreeable often fosters collaboration and harmonious interactions, it may simultaneously inhibit working professionals from pursuing more aggressive or innovative investment opportunities. This implies that working professionals who are highly agreeable could benefit from developing a greater awareness of their investment tendencies and challenge themselves to step outside their comfort zones when it comes to financial decision-making. In this vein, working professionals may focus on enhancing their financial and emotional awareness, recognizing how personality traits influence their investment behaviors. Moreover, agreeable working professionals might benefit from balancing their natural caution with more assertive investment strategies, while those who are high in neuroticism could explore automated investing or seek professional guidance to mitigate stress. Nevertheless, working professionals may reflect on their money management skills and money beliefs by engaging with diverse perspectives to broaden their understanding and periodically evaluate their investment strategies to adapt to changing personal circumstances. By doing so, they can make more informed and balanced investment decisions that align with their long-term financial goals.

Table 5. Factors Influencing Investment Behavior (n=382)

Variable	b-value	p-value	Interpretation
Money Management Skills	.020	.387	No Significant Influence
Money Beliefs	.019	.632	No Significant Influence
Agreeableness	-.249	.022	Negative Significant Influence
Conscientiousness	.076	.514	No Significant Influence
Openness	.057	.665	No Significant Influence
Neuroticism	-.067	.407	No Significant Influence
Personality Traits	.629	.050	Positive Significant Influence

*Note: ** $p < 0.01$ (Highly Significant); * $p < 0.05$ (Significant); $p > 0.05$ (Not Significant)*

CONCLUSION AND RECOMMENDATIONS

Summary

In the pursuit of higher income, individuals seek higher income beyond regular jobs for financial security, a comfortable lifestyle, and personal and family goals. This study explored the significant relationship between working professionals' money attitudes and personality traits, and their investment behavior. The study utilized a descriptive-correlational research design. The study took place in Ozamiz City. There were 382 respondents who were chosen through the convenience sampling technique. Professionals' Money Attitudes, Personality Traits, and Investment Behavior questionnaires were used to gather the data. Mean and standard deviation, Pearson R, and regression analysis were used as statistical tools to analyze the data.

Findings

Based on the generated results, the following findings were yielded:

1. Working professionals show a very high level of money attitudes characterized by strong money management skills and positive beliefs, which positively correlate with greater engagement in investment activities.
2. Personality traits like conscientiousness and openness have a significant positive impact on investment behavior among working professionals, with these traits moderately correlated with thoughtful and informed investment choices.
3. Working professionals exhibit high investment knowledge but moderate risk tolerance, indicating a cautious yet informed approach to investing.
4. Both money attitudes and personality traits have a moderate but significant positive correlation with investment behavior, suggesting that positive money perceptions and conscientious personality traits encourage cautious investment decisions.
5. Agreeableness negatively influences investment behavior, with more agreeable individuals favoring conservative choices. However, overall,

personality traits showed a marginally positive impact on investment behavior, while specific traits like conscientiousness, openness, and neuroticism were not significantly influential.

Conclusion

The researchers conclude that:

1. Working professionals have an effective money management and positive money beliefs, which are indicators of strong money attitudes, significantly influence their investment behavior.
2. Professionals who exhibit both conscientiousness and openness are more likely to make careful and well-informed financial decisions. These qualities have a favorable correlation with making deliberate and knowledgeable investing choices, emphasizing the significance of personality traits in financial decision-making.
3. Working professionals exhibit a balanced and cautious attitude to investing by having a moderate risk tolerance and an adequate knowledge of investment approaches. This implies that they thoroughly consider possible risks and make well-informed decisions.
4. The study revealed that both money attitudes and personality traits have a moderate but highly significant positive correlation with investment behavior among working professionals. This finding demonstrates that individuals who maintain constructive views about money and possess certain personality traits are more likely to make thoughtful and cautious investment decisions.
5. The study found that agreeableness significantly impacts investment behavior, leading to risk-averse tendencies. However, overall personality traits have a marginally positive influence on investment decisions, suggesting a nuanced role for these traits in financial decision-making.

Recommendation

Based on the conclusion of the findings of the study, the following are the recommendations:

1. Financial counseling and education may be tailored to each person's particular requirements in terms of both money and psychological support. This includes considering the personality, emotional drives, and degree of financial literacy of each professional. Financial advisors consider this when providing guidance and developing tailored strategies that balance security with growth potential.
2. Investment platforms intend to provide more advanced risk profile assessments that take personality traits and financial knowledge into consideration. This will be useful in identifying suitable investment options that fit a person's level of risk tolerance and knowledge. Including instruments that evaluate characteristics such as agreeableness may also help tailor portfolios to the client's inclinations toward risk-averse, conservative approaches.
3. Working professionals are more likely to utilize services that complement their careful, attentive disposition. Financial advisory firms will consequently emphasize on establishing trust through clear, accessible, and instructive communication. In order to ensure clients are knowledgeable and secure in their investing decisions, advisors will provide thorough explanations of the possibilities and offer ongoing support.
4. Future researchers may explore the mediating role of big 5 personality traits toward investment behavior and money attitudes among other clustered groups.

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APPENDIX A

(Survey Questionnaire)

RESPONDENTS' LEVEL OF MONEY ATTITUDES QUESTIONNAIRE

Adapted and Modified Questionnaire from: Abdullah, et al., (2022), Manalo, et al., (2023), and Lay, et al., (2018).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
A. Money Management skills	4	3	2	1
1. I have limit for my daily/monthly expenses.				
2. I put my money away in advance to be able to pay my bills.				
3. I always save a portion of my income before spending.				
4. I do not buy products or services on impulse.				
5. I could handle a major unexpected expense.				
6. I have enough for my current financial needs.				
B. Money Beliefs				
1. I believe that money is a good indicator of a person's life achievements and success.				
2. I believe that one of the best measures of success in life is how much money I have earned.				
3. I consider earning a lot of money to be one of the best achievements in life.				
4. I need money to buy the good things in life.				
5. I have a real fear of running out of money.				

RESPONDENTS' LEVEL OF PERSONALITY TRAITS QUESTIONNAIRE

Adapted and Modified Questionnaire from: Lesego, et al., (2023), Smith (2018), Johnson, et al., (2021), Anderson, et al., (2021), Maier, et al., (2021), Bailey (2021), Wilson (2023), Sachdeva (2023), Sadi (2020), Shao, et al., (2021).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
	4	3	2	1
A. Extraversion				
1. I am comfortable taking risks when it comes to making investment decisions.				
2. I prefer to work in a team rather than independently when making investment choices.				
3. I often seek out new opportunities for investment and financial growth.				
4. I prefer to invest in high-risk, high-reward opportunities rather than playing it safe with my investments.				
5. I am confident in my ability to make sound investment decisions that will lead to financial success.				
B. Agreeableness				
1. I trust financial advisors and often follow their investment recommendations.				
2. I believe in seeking and considering multiple opinions before making investment decisions.				
3. I am likely to change my investment strategy based on the opinions of trusted individuals.				
4. I feel more confident about my investments when they are supported by others.				
5. I am likely to invest in products that my peers or family recommend.				
C. Conscientiousness				

1. I read reviews about saving/investment products to narrow down my choices.				
2. I do not make my selection until I have examined all the available savings /investment product alternatives.				
3. I want to choose quickly, even if it means not getting the best deal.				
4. I always pay close attention to my investments and financial goals.				
5. I prioritize saving and investing for the future over short-term gratification.				
D. Openness				
1. I am comfortable with making investment decisions on my own.				
2. I am willing to take risks on new investment opportunities that I believe have potential.				
3. I actively seek out new investment opportunities that I haven't tried before.				
4. I like to experiment with different investment strategies to see what works best.				
5. I actively seek expert opinions before making significant investment decisions.				
6. I learn from my past investment mistakes to improve future decision-making.				
D. Neuroticism				
1. I often worry about the financial risks associated with my investments.				
2. I tend to avoid high-risk investments due to fear of financial instability.				
3. I often second-guess my investment decisions when I am stressed.				
4. I rely on the advice of financial advisors to mitigate my investment-related anxiety.				
5. I frequently monitor my investments due to constant worry about market performance.				
6. I feel uneasy about my financial future despite having a diversified portfolio.				

RESPONDENTS' LEVEL OF INVESTMENT BEHAVIOR QUESTIONNAIRE

Adapted and Modified Questionnaire from: Harahap, et al., (2022), Gard, et al., (2018), and Azhar, et al., (2019).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
A. Risk Tolerance	4	3	2	1
1. I am ready to bear the risk of every investment allocated.				
2. I still consistently make investments even though there is a very significant decline in investment value				
3. I dare to take a risk on every investment allocated.				
4. I am very risk averse.				
5. I am very risk tolerant.				
B. Investment Knowledge				
1. I am aware of investments.				
2. I am aware that investments is important in the future.				
3. I am aware that investment has high risk.				
4. I know investment can give higher return.				
5. I know the type of investment.				

APPENDIX B

(Sample Filled-out Questionnaire)

RESPONDENTS' LEVEL OF MONEY ATTITUDES QUESTIONNAIRE

Adapted and Modified Questionnaire from: Abdullah, et al. (2022), Manalo, et al., (2023), and Lay, et al., (2018).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree.

INDICATORS	RESPONSES			
	4	3	2	1
A. Money Management skills				
1. I have limit for my daily/monthly expenses.		/		
2. I put my money away in advance to be able to pay my bills.	/			
3. I always save a portion of my income before spending.	/			
4. I do not buy products or services on impulse.		/		
5. I could handle a major unexpected expense.		/		
6. I have enough for my current financial needs.		/		
B. Money Beliefs				
1. I believe that money is a good indicator of a person's life achievements and success.		/		
2. I believe that one of the best measures of success in life is how much money I have earned.		/		
3. I consider earning a lot of money to be one of the best achievements in life.		/		
4. I need money to buy the good things in life.		/		
5. I have a real fear of running out of money.		/		

RESPONDENTS' LEVEL OF PERSONALITY TRAITS QUESTIONNAIRE

Adapted and Modified Questionnaire from: Lesego, et al., (2023), Smith (2018), Johnson, et (2021), Anderson, et al., (2021), Maier, et al., (2021), Bailey (2021), Wilson (2023), Sachdeva (2023), Sadi (2020), Shao, et al., (2021).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
	4	3	2	1
A. Extraversion				
1. I am comfortable taking risks when it comes to making investment decisions.		/		
2. I prefer to work in a team rather than independently when making investment choices.	/			
3. I often seek out new opportunities for investment and financial growth.		/		
4. I prefer to invest in high-risk, high-reward opportunities rather than playing it safe with my investments.			/	
5. I am confident in my ability to make sound investment decisions that will lead to financial success.		/		
B. Agreeableness				
1. I trust financial advisors and often follow their investment recommendations.		/		
2. I believe in seeking and considering multiple opinions before making investment decisions.	/			
3. I am likely to change my investment strategy based on the opinions of trusted individuals.	/			
4. I feel more confident about my investments when they are supported by others.		/		
5. I am likely to invest in products that my peers or family recommend.	/			
C. Conscientiousness				
1. I read reviews about saving/investment products to narrow down my choices.		/		

2. I do not make my selection until I have examined all the available savings /investment product alternatives.		/		
3. I want to choose quickly, even if it means not getting the best deal.		/		
4. I always pay close attention to my investments and financial goals.		/		
5. I prioritize saving and investing for the future over short-term gratification.		/		
D. Openness				
1. I am comfortable with making investment decisions on my own.	/			
2. I am willing to take risks on new investment opportunities that I believe have potential.	/			
3. I actively seek out new investment opportunities that I haven't tried before.	/			
4. I like to experiment with different investment strategies to see what works best.		/		
5. I actively seek expert opinions before making significant investment decisions.	/			
6. I learn from my past investment mistakes to improve future decision-making.		/		
E. Neuroticism				
1. I often worry about the financial risks associated with my investments.		/		
2. I tend to avoid high-risk investments due to fear of financial instability.		/		
3. I often second-guess my investment decisions when I am stressed.	/			
4. I rely on the advice of financial advisors to mitigate my investment-related anxiety.	/			
5. I frequently monitor my investments due to constant worry about market performance.		/		
6. I feel uneasy about my financial future despite having a diversified portfolio.		/		

RESPONDENTS' LEVEL OF INVESTMENT BEHAVIOR QUESTIONNAIRE

Adapted and Modified Questionnaire from: Harahap, et al., (2022), Gard, et al., (2018), and Azhar, et al., (2019).

Directions: Read each statement carefully and write a check mark (/) on the columns that contain your answer. Be guided by the following scale: 4 - Strongly Agree; 3 - Agree; 2 - Disagree; 1 - Strongly Disagree

INDICATORS	RESPONSES			
A. Risk Tolerance	4	3	2	1
1. I am ready to bear the risk of every investment allocated.		/		
2. I still consistently make investments even though there is a very significant decline in investment value	/			
3. I dare to take a risk on every investment allocated.		/		
4. I am very risk averse.		/		
5. I am very risk tolerant.	/			
B. Investment Knowledge				
1. I am aware of investments.		/		
2. I am aware that investments is important in the future.	/			
3. I am aware that investment has high risk.	/			
4. I know investment can give higher return.	/			
5. I know the type of investment.		/		

APPENDIX C

(Sampling Computation)



Sample size calculator

What margin of error can you accept? 5% is a common choice	5 %	The margin of error is the amount of error that you can tolerate. If 90% of respondents answer <i>yes</i> , while 10% answer <i>no</i> , you may be able to tolerate a larger amount of error than if the respondents are split 50-50 or 45-55. Lower margin of error requires a larger sample size.
What confidence level do you need? Typical choices are 90%, 95%, or 99%	95 %	The confidence level is the amount of uncertainty you can tolerate. Suppose that you have 20 yes-no questions in your survey. With a confidence level of 95%, you would expect that for one of the questions (1 in 20), the percentage of people who answer <i>yes</i> would be more than the margin of error away from the true answer. The true answer is the percentage you would get if you exhaustively interviewed everyone. Higher confidence level requires a larger sample size.
What is the population size? If you don't know, use 20000	49323	How many people are there to choose your random sample from? The sample size doesn't change much for populations larger than 20,000.
What is the response distribution? Leave this as 50%	50 %	For each question, what do you expect the results will be? If the sample is skewed highly one way or the other, the population probably is, too. If you don't know, use 50%, which gives the largest sample size. See below under More information if this is confusing.
Your recommended sample size is	382	This is the minimum recommended size of your survey. If you create a sample of this many people and get responses from everyone, you're more likely to get a correct answer than you would from a large sample where only a small percentage of the sample responds to your survey.

Online surveys with [Vovici](#) have completion rates of 66%!

Alternate scenarios

With a sample size of	100	200	300	With a confidence level of	90	95	99
Your margin of error would be	9.79%	6.92%	5.64%	Your sample size would need to be	270	382	655

Save effort, save time. [Conduct your survey online with Vovici.](#)

APPENDIX D

(Informed Consent Form)



MISAMIS UNIVERSITY
Ozamiz City
College of Business and Management



INFORMED CONSENT FORM (PORMA SA NASABTAN NGA PAGTUGOT)

Researcher/Investigator (Nagtuon):

Name (Ngalan): Sharmine Joy Narvasa, Princess May Casiño, and Maria Jean Maghanoy

Course: Bachelor of Science in Business Administration

College: Business and Management

Email / Contact Number: sharminenarvasa@gmail.com / +63 969 459 5159

Thesis Title: **WORKING PROFESSIONALS' MONEY ATTITUDES AND PERSONALITY TRAITS ON INVESTMENT BEHAVIOR IN OZAMIZ CITY**

PART I. INFORMATION SHEET	
Introduction (Pasiuna)	Good day! I am Sharmine Joy Narvasa, the principal researcher of the study entitled “Working Professionals’ Money Attitude and Personality Traits on Investment Behavior in Ozamiz City.” I am an undergraduate student under the program Bachelor of Science in Business Administration at Misamis University in Ozamiz City. I am to conduct the research with Working Professionals as respondents. In this vein, I am respectfully seeking your voluntary participation, being qualified to give your informed consent to take part in this study. Before you decide whether to participate or not in this study, please read the succeeding information about the study and feel free to ask questions anytime should there be anything you do not understand or want to clarify. If you agree to answer the interview, you will be asked to affix your name and signature on this form for which you will be given a copy. (Maayong adlaw! Ako si Sharmine Joy Narvasa, ang nagpahigayon sa pagtuon kabahin sa Working Professionals’ Money

	Attitude and Personality Traits on Investment Behavior in Ozamiz City. <i>Ako usa ka estudyante sa Bachelor of Science in Business Administration Major in Financial Management sa Misamis University, Ozamis City. Ako nagapili kanimo nga empleyado isip participante nga maoy mutubag sa gikinahagnlang impormasyon niining gihimong pagtuon. Ako matinahurong naghangyo sa inyong bulontaryo nga pag-apil niini nga pagtuon. Gikinahanglan nga ikaw naa sa saktong edad ug naay kakayahan nga mohatag sa pagtugot aron makaapil niini nga pagtuon. Sa dili pa ka mohukom sa pag-tubag sa questonnaires, palihug sa pagbasa sa mga impormasyon sa ubos ug gawasnon ka nga makapangutana kon adunay wala nimo nasabtan o gusto nimong iklaro. Kung motugot ka sa pagahimoon nga interview, papirmahon ka niini nga porma ug tagaan usab ka ug imong kaugalingong kopya.</i>
Purpose (<i>Katuyoan</i>)	The purpose of this study is to explore the influence of working professionals' money attitudes and personality traits on investment behavior in Ozamiz City. This research study can help equip the hospital administrators of Ozamiz City with the knowledge and skills needed to effectively lead their employees, by identifying effective leadership practices, associated with higher levels of employee morale and work productivity. <i>(Ang katuyuan niini nga pagtuon mao ang pagsusi sa impluwensya sa mga pagtamod sa kuwarta ug mga personalidad sa mga propesyonal nga nagtrabaho sa pag-invest sa Ozamiz City). Kini nga pagtuon maka hatag ug dugang nga kaalam sa mga tigpamuno sa ospital sa mga maayong pamaagi sa pagdumala nga naay kalabotan sa pag alsa sa morale ug pagka produktibo sa mga empleyado.</i>
Type of Research Intervention (<i>Matang sa Interbensyon sa Pagtuon</i>)	This study will be conducted through the researcher-made questionnaires. The gathering of data will be conducted in person. <i>(Kining pagtuon pagabuhaton pinaagi sa questionnaires nga binuhat sa nagtuon (researcher). Personal ang pagkuha sa datos.)</i>
Selection of Participants	This study will select 382 respondents. The selection is based on the following inclusion criteria: (1) they must be currently employed as working professionals in Ozamiz City; (2) they must have at least one year of professional work experience; (3) must be between the ages of 21 and 60 years old; (4) must have an income level of at least Php 15,

(Pagpili sa mga Partisipant)	000 – Php 50,000 or above; (5) they must voluntarily agree to take part in the study. <i>(Ang mga partisipante niini nga pagtuon mao ang indibidwal nga naga-angkon sa mosunod: (1) Kinahanglan sila karon nagtrabaho isip mga propesyonal sa Ozamiz City; (2) Kinahanglan sila may usa ka tuig nga propesyonal nga eksperyensya sa trabaho; (3) Kinahanglan sila sa edad nga tigum gikan 21 ngadto sa 60 ka tuig; (4) Kinahanglan sila adunay income nga dili momenos sa Php 15,000 hangtod Php 50,000 o labaw pa; (5) Kinahanglan sila sa ilang kaugalingon nga mo-agree nga moapil sa pagtuon.)</i>
Voluntary Participation (Boluntaryo nga Partisipasyon)	Your participation has to be voluntary and will not affect your situation or status in any way, including your relationship with the researcher. You are free to decide if you will take part or not. If you decide to participate, you are free not to answer any questions that you do not prefer to answer. <i>(Boluntaryo ang imong pag-apil ug kini dili makaapekto sa imong sitwasyon o estado apil na imong relasyon sa nagtuon. Gawasnon ka nga modesisyon kung kung moapil ka niini nga pagtoon o dili. Kung mo-decision ka nga moapil, gawasnon ka nga dili motubag sa bisan asa nga pangutana nga dili nimo gusto nga tubagon.)</i>
Procedure (Pamaagi)	The distribution and retrieval of the questionnaires will be done in Ozamiz City, and the researcher will personally distribute and retrieve the research instruments. To ensure your understanding of the statements indicated in the questionnaires, the statements will be translated into the Bisayan language. In case you will have questions, such will be answered fully. The respondents will be given ample time to complete the questionnaires. The researcher will get your responses for data analysis and interpretation. The information and data provided by you as a respondent will be utilized for this study alone and will be treated with the utmost confidentiality. <i>(Ang pag-apod-apod sa questionnaires pagabuhaton sa Ozamiz City, ug ang nagtuon ang personal nga mohatag ug mokuha pagbalik sa mga instrumento sa pagtuon. Aron masiguro ang imong pagsabot sa mga pahayag sa questionnaires, ang mga pahayag kay hubaron sa Binisaya nga pinulungan. Kung ugaling adunay kay mga pangutana, tubagon kini sa hingpit.)</i>

	<i>(Ang mga respondente pagahatagan og igong panahon sa pagtubag sa questionnaires. Ang nagtuon mokuha sa mga tubag sa mga respondente para sa pag-analisa sa datos ug para sa interpretasyon. Ang mga impormasyon ug datos nga makuha gikan kanimo isip respondente gamiton lamang niining pagtuon ug hatagan og tumang pag-ampingan aron dili mabutyag.)</i>
Duration (Gidugayon)	Answering the questionnaires will last for 10 to 15 minutes. <i>(Ang pagtubag sa questionnaires mo kabat sa 10 ngadto sa 15 minutos).</i>
Risks and Discomforts (Risiko ug Kahasol)	The respondents will be protected from physical, social, or economic risks. In case the items in the questionnaires are too personal and make you feel uncomfortable, you may decline to answer any or all questions and may terminate your involvement at any time you choose. <i>(Ang mga partisipante ginaprotektahan sa pisikal, sosyal o ekonomikanhong risiko. Kung pananglitan adunay mga pangutana nga personal ra kaayo o kung dili ka komportable, mamahimong dili ka motubag o mobalibad sa pagtubag sa bisan asa o sa tanang mga pangutana ug moatras sa pag-apil sa bisan unsang panahon nga imong gusto.)</i>
Benefits (Kaayohan)	This study is beneficial to you because the researcher may be able to provide an understanding of the relationship between hospital administrators' transformational leadership to employees' morale and work productivity in your workplace. Thus, your responses shall be highly valued being deemed important in the field of hospital and healthcare administration. <i>(Kini nga pagtuon makapahimo kanimo paghatag og katin-awan o pagpasabot kabahin sa pamaagi sa tigpamuno sa iyang pagdumala sa ospital ug ang kalabot niini sa moral ug pagka produktibo sa mga empleyado sa ospital. Ang imong mga tubag hatagan og dakong bili nga giisip nga importante sa linya sa pagtuon sa pagdumala sa ospital).</i>
Reimbursements (Hulip nga bayad)	There will be no monetary expenses or costs on your part as a respondent, nor any monetary compensation for your participation in this study. However, a small token of appreciation in the form of a light snack may be provided during the gathering of the research data.

	<i>(Wala kay magasto sa imong pag-apil niini nga pagtuon ug dili usab ka bayaran ug kwarta sa imong pag-apil niini nga pagtuon. Apan adunay ginagmay nga pameryenda nga pwede mahatag sa panahon sa pagkuha sa mga datos).</i>
Confidentiality of Data (<i>Pag-amping sa Datos</i>)	Only the researcher will have access to the information and responses of the participants. The personal identifying information of the participants will only be used for research analysis and will be treated with the utmost confidentiality. During the study, all data will be kept in a locked, secure filing cabinet, which will be discarded 6 months after the publication of the results. <i>(Ang nagtuon lamang ang makakita sa mga impormasyon ug tubag sa mga respondente. Ang mga datos nga makuha i-analisa ug hatagan og tumang pag-amping aron dili ibutyag. Sa panahon sa pagtuon, ipahimutang sa usa ka selyadong aparador ang tanang datos nga pagagub-on human sa 6 kaban gikan sa pag-publisa sa resulta.)</i>
Sharing of Findings (<i>Pagpaambit sa Nakaplagan</i>)	The results of this study will be presented during the thesis final defense of the researcher. Also, the research findings may be shared through publications and conferences with the assurance that the identities of the respondents will remain confidential. A printed copy of the completed study will be provided to the participants. <i>(Ang mga resulta niini nga pagtuon ipresenta sa panahon sa final defense sa thesis sa nagtuon. Ang mga nakaplagan sa pagtuon posible nga ipaambit pinaagi sa mga publications ug conferences nga adunay kapanigurohan nga dili mabutyag ang pagkatawo sa mga partisipante. Pagahatagan og isa ka giimprinta nga kopya sa kumpleto nga pagtuon ang mga partisipante.)</i>
Rights to Refuse or Withdraw (<i>Katungod sa Pagpalibabad o Pag-undang</i>)	You are free to withdraw or terminate participation at any stage of the study, without the need to give any reason. You will not be penalized in case of termination of participation. <i>(Gawasnon ka nga moatras or moundang sa pag-apil sa bisan asa nga punto sa pagtuon nga dili na magkinahanglan pa ug rason. Dili ka ipamulta sa pag-atras o pag-undang.)</i>
Who to Contact (<i>Kinsa ang Kontakon</i>)	Should there be any queries as a respondent, you can contact the researcher through the following details: Name of the Researcher (Ngalan sa Nagtuon): Sharmine Joy Narvasa, Princess May Casiño, Maria Jean Maghanoy

Cellphone Number/s: +63 969 459 5159

e-mail add: sharminenarvasa@gmail.com

STATEMENT BY THE RESEARCHER

(PAGPADAYAG SA NAGTUON)

I will read the Information sheet to the potential respondent. With the best of my ability, I make sure that the respondent will understand the statements of the questionnaires.

(Akong pagabasahon ang mga nasulat niining Information Sheet ngadto sa potensyal nga respondent. Kutob sa akong mahimo siguroon nako nga masabtan sa respondent ang mga pahayag sa questionnaires.)

I can assure that the participant will be given an opportunity to ask questions about the study, and all the questions raised will be answered fully. I can likewise assure that the participant will not be coerced into giving consent that must be free and voluntary.

(Gisiguro ko nga ang partisipante mahatagan og panahon sa pagpangutana kabahin niining pagtuon og ang tanang pangutana nga iyang gihatag matubag sa hingpit. Siguroon ko usab ang maong partisipante dili mapugos sa paghatag sa pagtugot nga kinahanglan nga gawasnong og boluntaryo.)

A copy of this Informed Consent Form will be provided to the participant.

Print Name of Researcher (Ngalan sa Nagtuon):

SHARMINE JOY NARVASA

PRINCESS MAY CASIÑO,

MARIA JEAN MAGHANOY

PART II. CERTIFICATE OF CONSENT

This research entitled “Working Professionals’ Money Attitude and Personality Traits on Investment Behavior in Ozamiz City” by Princess May Casiño, Maria Jean Maghanoy and Sharmine Joy Narvasa with the aim of gathering information and data pertaining to the working professionals’ money attitudes and personality traits on investment behavior in Ozamiz City has been presented and explained to me clearly. Since the study involves hospital employees, I am chosen as one of the participants.

(Kini nga pagtuon gitituloan, “Working Professionals’ Money Attitude and Personality Traits on Investment Behavior in Ozamiz City” ni Princess May Casiño, Maria Jean Maghanoy and Sharmine Joy Narvasa, nga adunay tumong sa pagkuha og impormasyon ug datos kabahin sa working professionals’ money attitudes and personality traits on investment behavior in Ozamiz City, gipresenta ug gipasabot og klaro kanako. Tungod kay ang pagtuon kay kabahin sa mga empleyado sa ospital, ako napilian isip usa sa mga partisipante.

I have read the foregoing Informed Consent Form, or it has been read to me. I had the opportunity to ask questions, which were subsequently answered fully. I consent voluntarily to be a participant of this study.

(Akong nabasa ang nauna nga Informed Consent Form, o gibasa kini kanako. Natagaan ako og higayon nga makapangutana nga natubag sa hingpit. Ako mosugot nga boluntaryo nga mahimong participant sa niining pagtuon.)

Print Name of Participant (Ngalan sa Partisipante): _____

Signature of Participant (Pirma sa Partisipante): _____

Date: [MM/DD/YYYY] _____

If Illiterate (Kung dili makasulat ug makabasa)

If the respondent is illiterate, a witness who is literate will sign. The respondent will choose him/ her and who is without connection with the researcher or the research group to attest to this undertaking. The respondent will affix his thumbprint.

[Kung ang participant kay dili makabasa o makasulat, mopirma ang usa ka makabasa ug makasulat nga testigo. Ang respondent ang mopili kaniya nga walay koneksyon sa

nagtuon o sa iyang grupo para mopamatuod sa gimbuhaton. Ang respondent mobutang sa iyang tamla (thumb print)].

Name and Signature of the Witness
(Ngalan ug Pirma sa Testigo)

Thumb mark

APPENDIX E

(Approved Letters of Consent)



Misamis University

Ozamiz City, Philippines 7200
Tel. No. +63 88 521 0367 / Telefax No. +63 88 521 2917
Website : <http://www.mu.edu.ph>



CERTIFIED: ISO 9001:2015 Quality Management System DNV-GL, Australia
ACCREDITED: Philippine Association of Colleges and Universities Commission on Accreditation (PACUOCA)

CERTIFICATION

This is to certify that **MS. SHARMINE JOY NARVASA; MS. PRINCESS MAY CASIÑO; MS. MARIA JEAN MAGHANOY** are bonafide students of Misamis University College of Business and Management and are currently enrolled in **Bachelor of Science in Business Administration**

Furthermore, their proposed study entitled **“WORKING PROFESSIONALS’ MONEY ATTITUDES AND PERSONALITY TRAITS ON INVESTMENT BEHAVIOR IN OZAMIZ CITY”** has been approved by the Thesis Committee. They are likewise granted permission by the Office of the College of Business and Management to gather data to substantiate her research paper.

Issued this 11th day of July 2024 at MISAMIS UNIVERSITY, Ozamiz City.


EFREN J. BARILLO, CPA, DM
Dean, College of Business and Management

July 11, 2024

Dear Sir/Madam:

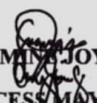
Greetings!

We are the students in the Bachelor of Science in Business Administration program major in Financial Management at Misamis University in Ozamiz City. We are pursuing our thesis entitled **"WORKING PROFESSIONALS' MONEY ATTITUDES AND PERSONALITY TRAITS ON INVESTMENT BEHAVIOR IN OZAMIZ CITY"**. The study was approved by the Thesis Committee last May 9, 2024.

In this vein, we would like to ask for permission for the conduct of the study at Ozamiz City, Misamis Occidental, Philippines. The study aims to explore the influence of working professionals' money attitude and personality traits on investment behavior in Ozamiz City. The target respondents will be Working Professionals, selected through convenience sampling. Questionnaires will be used in gathering the data. Be assured that ethical considerations will be duly observed in the conduct of the study and that the data to be gathered will be used solely for research purpose.

We earnestly hope for your approval of this request.

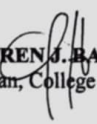
Truly,


SHARMINE JOY NARVASA


PRINCESS MAY CASINO


MARIA JEAN MAGHANOY

Noted:


EFREN J. BARILLO, CPA, DMA
Dean, College of Business and Management

Approved:

August 7, 2024

Daisy Claire R. Tan
Human Resource Officer
Our Lady of Triumph
Bañadero, Ozamiz City

Dear Sir/Madam:

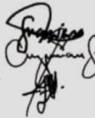
Greetings!

We are the students in the Bachelor of Science in Business Administration program major in Financial Management at Misamis University in Ozamiz City. We are pursuing our thesis entitled "**WORKING PROFESSIONALS' MONEY ATTITUDES AND PERSONALITY TRAITS ON INVESTMENT BEHAVIOR IN OZAMIZ CITY**". The study was approved by the Thesis Committee last May 9, 2024.

In this vein, we would like to ask for permission for the conduct of the study at Ozamiz City, Misamis Occidental, Philippines. The study aims to explore the influence of working professionals' money attitude and personality traits on investment behavior in Ozamiz City. The target respondents will be Working Professionals', selected through convenience sampling. Questionnaires will be used in gathering the data. Be assured that ethical considerations will be duly observed in the conduct of the study and that the data to be gathered will be used solely for research purpose.

We earnestly hope for your approval of this request.

Truly,
SHARMINE JOY NARVASA
PRINCESS MAY CASIÑO
MARIA JEAN MAGHANOY



Noted:
EFREN J. BARILLO, CPA, DMA
Dean, College of Business and Management

Approved: 
Daisy Claire R. Tan
Human Resource Officer

APPENDIX F

(Statistical Computation)

1. What is the level of money attitude in terms of money management skills and money beliefs?

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Money Management Skills	382	1.0000000000 000000	18.500000000 0000000	3.2569808027 92322	.94992861863 3820
Money Beliefs	382	1.2	4.0	3.404	.5639
Money Attitudes Scale	382	1.1000000000 000000	11.250000000 0000000	3.3303228621 29144	.60287087587 5116
Valid N (listwise)	382				

2. What is the level of personality traits in terms of extraversion, agreeableness, conscientiousness, openness, and neuroticism?

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Extraversion	382	1.0	4.0	2.936	.6186
Agreeableness	382	1.2	4.0	3.082	.5731
Conscientiousness	382	1.2	4.0	3.015	.5577
Openness	382	1.1666666666 666667	4.000000000 000000	3.1304537521 81500	.51902883157 8834
Neuroticism	382	1.6666666666 666667	4.000000000 000000	3.1260907504 36298	.50632904775 8111
Personality Traits Scale	382	1.3266666666 666667	4.000000000 000000	3.0580104712 04188	.48581295692 0061
Valid N (listwise)	382				

3. What is the level of investment behavior in terms of risk tolerance and investment knowledge?

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Risk Tolerance	382	1.2	4.0	2.886	.5718
Investment Knowledge	382	1.0	4.0	3.371	.4761
Investment Behavior Scale	382	1.1000000000000000	4.0000000000000000	3.1287958	.467312768164424
Valid N (listwise)	382	00000	000000	11518327	

4. Is there a significant relationship between money attitudes and personality traits towards investment behavior?

Correlations

		Money Attitudes Scale	Investment Behavior Scale
Money Attitudes Scale	Pearson Correlation	1	.160**
	Sig. (2-tailed)		.002
	N	382	382
Investment Behavior Scale	Pearson Correlation	.160**	1
	Sig. (2-tailed)	.002	
	N	382	382

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations

		Personality Traits Scale	Investment Behavior Scale
Personality Traits Scale	Pearson Correlation	1	.220**
	Sig. (2-tailed)		.000
	N	382	382
Investment Behavior Scale	Pearson Correlation	.220**	1
	Sig. (2-tailed)	.000	
	N	382	382

** . Correlation is significant at the 0.01 level (2-tailed).

5. What factor strongly influences investment behavior?

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error				Lower Bound	Upper Bound
1 (Constant)	1.646	.177		9.305	<.001	1.298	1.994
Money Management Skills	.020	.023	.040	.866	.387	-.025	.064
Money Beliefs	.019	.039	.023	.479	.632	-.059	.096
Agreeableness	-.249	.108	-.305	-2.298	.022	-.461	-.036
Conscientiousness	.076	.116	.090	.654	.514	-.152	.304
Openness	.057	.132	.064	.433	.665	-.203	.318
Neuroticism	-.067	.081	-.073	-.829	.407	-.227	.092
Personality Traits Scale	.629	.331	.654	1.900	.050	-.022	1.279

a. Dependent Variable: Investment Behavior Scale

Excluded Variables^a

Model		Beta In	t	Sig.	Partial Correlation	Collinearity Statistics Tolerance
1	Money Attitudes Scale	. ^b	.	.	.	.000
	Extraversion	. ^b	.	.	.	.000

a. Dependent Variable: Investment Behavior Scale

b. Predictors in the Model: (Constant), Personality Traits Scale, Money Management Skills , Money Beliefs , Neuroticism, Agreeableness, Conscientiousness, Openness

APPENDIX G

(Documentation)



Research Proposal



Research Defense

Survey





Appendix H

(Plagiarism Test Result)



Similarity Report ID: oid:28447:70985752

PAPER NAME

NARVASA, SHARMINE JOY.docx

WORD COUNT

16451 Words

CHARACTER COUNT

103739 Characters

PAGE COUNT

66 Pages

FILE SIZE

156.6KB

SUBMISSION DATE

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APPENDIX I

(Grammarly Test Result)



Report: Untitled

Untitled

by Misamis University

General metrics

42,435	6,010	299	24 min 2 sec	46 min 13 sec
characters	words	sentences	reading time	speaking time

Score



This text scores better than 99% of all texts checked by Grammarly

Writing Issues

24	2	22
Issues left	Critical	Advanced

Plagiarism

This text hasn't been checked for plagiarism

Untitled

by Misamis University

General metrics

47,099	6,390	271	25 min 33 sec	49 min 9 sec
characters	words	sentences	reading time	speaking time

Score



This text scores better than 99% of all texts checked by Grammarly

Writing Issues

40		40
Issues left	Critical	Advanced

Plagiarism

This text hasn't been checked for plagiarism

CURRICULUM VITAE



PERSONAL INFORMATION

Name: Sharmine Joy P. Narvasa
Age: 21 yrs. old
Sex: Female
Address: Purok 3A, Lam-an, Ozamiz City, Misamis Occidental
Mobile No.: 0969-459-5159
Religion: Roman Catholic

EDUCATIONAL BACKGROUND

College:

Bachelor of Science in Business and Management Major in Financial
Management Misamis University
S.Y. 2024 – 2025

Senior High School:

Science Technology Engineering and Mathematics
Misamis University
S.Y. 2020 – 2021

Junior High School:

Ozamiz City National High School
S.Y. 2018 – 2019

Elementary:

Ozamiz City Central School
S.Y. 2014 – 2015

TRAININGS AND SEMINARS

- 2nd PCDEB Regional Business Student Summit - Business Intelligence in the Era of UR5.0 Art Center, La Salle University, Ozamiz City, Misamis Occidental (October 2023)
- Youth Entrepreneurship Developing Business Mindset and Ideas Seminar IMC, Misamis University, Ozamiz City, Misamis Occidental (July 2024)
- Business Incubation and Start-Ups: Conceptualize and Materialize IMC, Misamis University, Ozamiz City, Misamis Occidental (September 2024)

CURRICULUM VITAE



PERSONAL INFORMATION

Name: Princess May R. Casiño
Age: 24 yrs. old
Sex: Female
Address: Purok 10, Bañadero, Ozamiz City, Misamis Occidental
Mobile No.: 0945-365-1214
Religion: Jehovah's Witness

EDUCATIONAL BACKGROUND

College:

Bachelor of Science in Business and Management Major in Financial
Management Misamis University
S.Y. 2024 – 2025

Senior High School:

Accountancy, Business, and Management
Misamis University
S.Y. 2017-2018

Junior High School:

Ozamiz City National High School
S.Y. 2015-2016

Elementary:

Felipe Carreon Memorial Elementary School
S.Y. 2014 – 2015

TRAININGS AND SEMINARS

- 2nd PCDEB Regional Business Student Summit - Business Intelligence in the Era of UR5.0 Art Center, La Salle University, Ozamiz City, Misamis Occidental (October 2023)
- Youth Entrepreneurship Developing Business Mindset and Ideas Seminar IMC, Misamis University, Ozamiz City, Misamis Occidental (July 2024)
- Business Incubation and Start-Ups: Conceptualize and Materialize IMC, Misamis University, Ozamiz City, Misamis Occidental (September 2024)

CURRICULUM VITAE



PERSONAL INFORMATION

Name: Maria Jean N. Maghanoy
Age: 21 yrs. old
Sex: Female
Address: Purok 8A, Carmen Annex, Ozamiz City, Misamis Occidental
Mobile No.: 0938-001-9001
Religion: Roman Catholic

EDUCATIONAL BACKGROUND

College:

Bachelor of Science in Business and Management Major in Financial
Management Misamis University
S.Y. 2024 – 2025

Senior High School:

Accountancy, Business, and Management
Misamis University
S.Y. 2020 – 2021

Junior High School:

Ozamiz City School of Arts and Trades
S.Y. 2018 – 2019

Elementary:

Baybay Central School
S.Y. 2014 – 2015

TRAININGS AND SEMINARS

- 2nd PCDEB Regional Business Student Summit - Business Intelligence in the Era of UR5.0 Art Center, La Salle University, Ozamiz City, Misamis Occidental (October 2023)
- Youth Entrepreneurship Developing Business Mindset and Ideas Seminar IMC, Misamis University, Ozamiz City, Misamis Occidental (July 2024)
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