
| RESEARCH ARTICLE

Financial Management Practices and Risk Attitude of Public High School Teaching Personnel in Parañaque City: A Proposed Personal Finance Management Strategy

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| ABSTRACT

This study examined the financial management practices and risk attitudes of public high school teaching personnel in Parañaque City from Parañaque National High School – Main, San Antonio National High School, and Moonwalk National High School. The research gap lies in the limited localized studies focusing on how financial management practices relate to risk attitude among public high school teachers in Parañaque City. Using a quantitative-descriptive design, data were collected through surveys assessing budgeting, saving, investing, debt management, financial planning, and risk attitude. Findings showed moderate financial management practices and a moderately conservative risk attitude among teachers. Based on the results, the study proposed financial literacy, budgeting, investment, and retirement planning strategies to improve teachers' financial well-being.

| KEYWORDS

Financial management practices; Risk attitude; Personal finance management; Public high school teachers; Financial literacy; Budgeting; Saving; Investing; Debt management; Financial planning.

| ARTICLE INFORMATION

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1. Introduction

The study focuses on the financial management practices and financial risk attitudes of public high school teaching personnel in Parañaque City. Financial management practices, which include income management, spending, savings, investing, and protection, are essential aspects of personal financial well-being. Teachers play a vital role in society, yet they often face financial challenges arising from family obligations, economic conditions, and limited financial literacy. Understanding their financial behaviors and attitudes toward risk provides valuable context for assessing how they manage their personal finances. Previous studies have shown that demographic factors such as age, marital status, educational attainment, income, and years of service can influence financial decision-making and risk preferences. These studies suggest that effective financial management contributes to financial security, reduced stress, and improved quality of life.

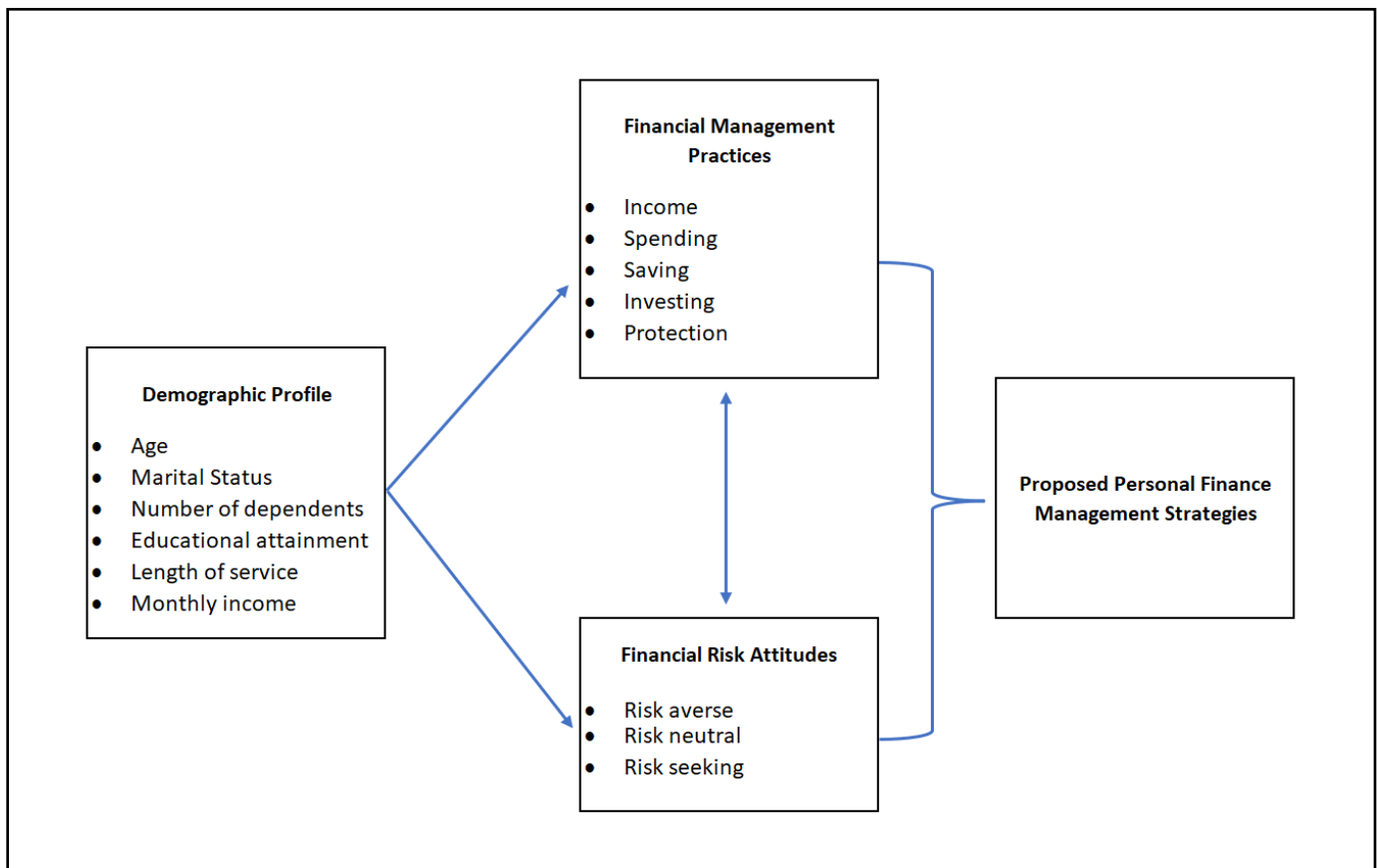
The problem addressed by this study is the limited understanding of how public high school teachers in Parañaque City manage their finances and how their financial risk attitudes relate to these practices. While existing literature has examined financial literacy, financial behavior, and risk tolerance among various populations, there is limited research specifically focusing on public high school teaching personnel in the local context. This research gap highlights the need to investigate whether demographic characteristics significantly affect financial management practices and risk attitudes, as well as whether a relationship exists between these two variables. To address this gap, the study seeks to determine the respondents' demographic profiles, assess their financial management practices and financial risk attitudes, examine significant differences based on demographic factors, and determine the relationship between financial management practices and risk attitudes. The study is guided by research

questions that explore these variables and their interactions, with the expectation that meaningful patterns may emerge from the findings.

The significance of this study lies in its potential contribution to the development of effective personal finance management strategies for public high school teachers. The findings may benefit teachers by increasing awareness of their financial strengths and areas for improvement, enabling them to make more informed financial decisions. School administrators and policymakers may use the results to design financial education programs, seminars, and support initiatives tailored to the needs of teaching personnel. Furthermore, the study can contribute to the existing body of knowledge on personal finance and risk behavior by providing localized evidence from Parañaque City. Ultimately, the proposed personal finance management strategies derived from the findings may help improve teachers' financial stability, enhance their overall well-being, and support their long-term financial goals.

2. . Conceptual Framework

The conceptual framework of this study examines the relationship between the demographic profile, financial management practices, and financial risk attitudes of public high school teaching personnel in Parañaque City. The demographic profile, consisting of age, marital status, number of dependents, educational attainment, length of service, and monthly income, serves as the independent variable that may influence respondents' financial management practices in terms of income, spending, savings, investing, and protection, as well as their financial risk attitudes categorized as risk-averse, risk-seeking, and risk-neutral. The framework also posits that financial management practices are significantly related to financial risk attitudes. It assumes that teachers with different demographic characteristics may demonstrate varying levels of financial behavior and risk tolerance. Understanding these relationships can provide insights into the financial needs and challenges faced by teaching personnel. Based on the findings, the study aims to develop proposed personal finance management strategies that will help improve the financial well-being and decision-making of public high school teachers.



3. Materials and Methods

This study utilized a quantitative descriptive-correlational research design. The respondents were public high school teaching personnel from Parañaque National High School–Main, San Antonio National High School, and Moonwalk National High School. Data were gathered using a validated survey questionnaire administered through Google Forms. Descriptive statistics such as frequency, percentage, mean, and standard deviation were used to analyze the demographic profile, financial management practices, and financial risk attitudes of the respondents. Inferential statistics including Analysis of Variance (ANOVA) and Pearson Product-Moment Correlation were employed to determine significant differences and relationships among variables. The methodology used to examine the financial management practices and financial risk attitudes of public high school teachers in Parañaque City. The study employed a descriptive-quantitative and correlational research design to describe respondents’ demographic profiles, financial management practices (income, spending, savings, investing, and protection), and financial risk attitudes (risk-averse, risk-neutral, and risk-seeking), as well as to determine significant differences and relationships among these variables. Data were gathered through a self-developed survey questionnaire administered online via Google Forms. The study used purposive total population sampling, involving teachers from Parañaque National High School – Main, San Antonio National High School, and Moonwalk National High School. Out of 660 teaching personnel, 560 responded, and after excluding pilot-test participants and incomplete responses, a final sample of 500 teachers was used for analysis.

To ensure the quality of the data, the questionnaire underwent pilot testing with 60 respondents and achieved an overall Cronbach’s Alpha of 0.98, indicating excellent reliability. Expert validation, standardized survey administration, and data-cleaning procedures were also implemented to strengthen the validity and consistency of the findings. Data were analyzed using SPSS through descriptive statistics such as frequency, percentage, weighted mean, standard deviation, and rank, while ANOVA and Pearson r correlation were used to test differences and relationships among variables. Ethical principles were strictly observed by securing informed consent, maintaining confidentiality in accordance with the Data Privacy Act of 2012, ensuring voluntary participation, minimizing risks, and declaring no conflict of interest. These procedures ensured that the study generated reliable, valid, and ethically collected data aligned with its research.

Seq	Public High School	Total Population	Survey Responses Retrieved	Non-Responses	Response Rate	Pilot Test Sample	Final Valid Sample
1	Paranaque National High School - Main	367	322	45	88%	20	302
2	San Antonio National High School	166	146	20	88%	20	126
3	Moonwalk National High School	127	92	35	72%	20	72
Total		660	560	100	85%	60	500

4. Results and Discussion

The post hoc analysis was conducted following the significant ANOVA results to determine which specific demographic groups differed in terms of financial management practices. The findings revealed that age, marital status, number of dependents, educational attainment, length of service, and monthly income significantly influenced financial behavior among public high school teaching personnel. Younger teachers aged 21–30 years generally demonstrated stronger financial management practices than older age groups, while married and widowed respondents exhibited better financial management behaviors than single and separated respondents. Similarly, respondents with fewer dependents showed higher levels of savings, investing, and financial protection, indicating that lower household obligations allowed greater financial flexibility and planning.

Furthermore, teachers with higher educational attainment, longer years of service, and higher monthly income generally demonstrated more effective financial management practices compared to their counterparts. These findings support the Life-Cycle Hypothesis, Human Capital Theory, and Resource Allocation Theory, which suggest that financial behavior is influenced by life stage, educational background, available resources, and accumulated experience. Overall, the results indicate that demographic characteristics play a significant role in shaping financial management practices, highlighting the need for targeted financial literacy and personal finance programs that address the unique needs of different teacher groups to promote long-term financial well-being and stability.

5. Conclusion

The study concluded that public high school teaching personnel in Parañaque City generally demonstrated satisfactory financial management practices, particularly in income and spending management. However, lower levels of engagement were observed in savings, investing, and financial protection, indicating gaps in long-term financial planning. The findings also revealed that teachers predominantly exhibited risk-averse attitudes and that demographic factors such as age, marital status, number of dependents, educational attainment, length of service, and monthly income significantly influenced their financial management practices and risk attitudes. Furthermore, a significant positive relationship was found between financial management practices and financial risk attitudes, confirming that better financial management is associated with more informed financial decision-making.

5.1 Recommendation

Based on the findings, it is recommended that schools and educational institutions implement comprehensive and demographically responsive financial literacy programs focusing on budgeting, savings, investing, retirement planning, and financial protection. Special attention should be given to improving teachers' knowledge and participation in long-term financial planning activities, particularly investing and risk management. Financial education initiatives should be integrated into professional development programs and tailored according to teachers' age, income level, family responsibilities, and career stage to ensure greater relevance and effectiveness.

5.2 Implication of the Study

The findings imply that while teachers possess adequate skills in managing day-to-day finances, there remains a need to strengthen their long-term financial preparedness and financial resilience. The significant influence of demographic characteristics and financial risk attitudes on financial behavior highlights the importance of developing targeted financial interventions rather than adopting a one-size-fits-all approach. The study also suggests that educational institutions, policymakers, and financial service providers play a critical role in supporting teachers through structured financial literacy programs, access to financial planning resources, and opportunities that promote informed financial decision-making and sustainable financial well-being.

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