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| RESEARCH ARTICLE

Financial Management Practices and Financial Behavior Among Young Professionals of Business Process Outsourcing Companies

Liu Chunying[1]✉, Li Lirong[2] , Zhou Wenbiao[3] and Hao Yi[4]
[1234]*La Consolacion University Philippines, Philippines*
Corresponding Author: Liu Chunying, **E-mail**: eppaulino@dlsud.edu.ph

| ABSTRACT

The emergence of business process outsourcing (BPO) has changed labor demographics, especially among young professionals, which has sparked increasing demand in knowledge of financial behavior and management techniques. For their financial security and quality of life, financial literacy and behavior are absolutely vital. Many young workers lack enough financial knowledge and management skills, which results in bad financial decisions and behaviors. This difference could lead to unstable finances and compromise long-term security. Putting in place structured financial literacy initiatives fit for this group might greatly improve financial performance. Therefore, the aimed to assess the financial management practices and financial behavior among young professionals of business process outsourcing companies in China. The challenges encountered were also analyzed towards an intervention plan proposal. The study reveals that young professionals in BPO companies generally have a positive view of financial management, but their authority over decisions varies. Financial conduct is influenced by peer influence and societal expectations, and they exhibit varied financial behaviors in budgeting, saving, and long-term planning. However, they face challenges like limited understanding, lifestyle inflation, and balancing short-term and long-term goals.

| KEYWORDS

Financial management, attitudes, subjective norms, perceived behavioral control, and financial behavior

| ARTICLE INFORMATION

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Introduction

The growth of business process outsourcing (BPO) as a major player in global business has caused a dramatic shift in labor demographics, particularly among young professionals. Recent research indicates a growing interest in understanding financial behavior and management practices among this demographic, owing to the increasing economic independence and disposable income levels observed among young professionals in the BPO sector (Sharif & Naghavi, 2020; Yahaya et al., 2019). This demographic's financial literacy and behavior are critical in determining their financial security and overall quality of life.

One of the most prominent difficulties raised is the disparity between financial literacy and actual financial behavior. Many young professionals, despite having access to financial resources, frequently lack sufficient financial education and management abilities, resulting in poor financial judgments and habits. This is a significant problem because it may cause financial instability and jeopardize their long-term financial security (Asandimitra & Kautsar, 2019; Bapat, 2020). Furthermore, the rising availability of loans and internet financial services without adequate financial education exacerbates the problem.

The findings of several studies point to multiple potentials to improve financial behavior among young professionals in the BPO sector. Implementing organized financial literacy programs suited to this demographic's needs could dramatically enhance financial results (Normawati et al., 2021; Sabri et al., 2020). Employers may play an important role in providing these instructional resources and encouraging healthy financial behaviors as part of their employee benefits packages.

This study adds to the current literature by concentrating on young professionals in the BPO sector, a rapidly increasing and economically significant business. By examining financial management techniques and behaviors in this environment, the study can shed light on the unique challenges and opportunities that this group faces. It also emphasizes the importance of customized financial education campaigns and policy interventions that take into account BPO employees' unique economic and cultural circumstances (Purohit et al., 2022; Iramani & Lutfi, 2021).

Despite the rising quantity of research on financial literacy and behavior, there is a major lack of studies that examine the BPO sector's specific environment. While previous studies have examined financial behavior generically among young individuals and professionals, few studies have focused on specific financial management techniques within BPO firms (Dewi et al., 2020). A future study should address this gap by investigating the impact of the BPO work environment, wage structures, and employment stability on financial behavior. Understanding these characteristics can lead to more successful financial education and intervention programs suited to the requirements of young professionals in this rapidly changing field.

Further, addressing these difficulties and gaps can improve the financial well-being of young professionals in the BPO industry, resulting in a more financially secure and knowledgeable workforce.

Review of Related Studies

Financial Management Practices

Several recent studies on the practices of financial management have shed light on a variety of characteristics and dynamics that are present within a variety of contexts and environments. The findings of this study highlight the significance of effective financial management in regards to ensuring economic stability, growth, and sustainable development. Kozhina and Sergeeva (2023) conducted research on the public finance management system and found that a program-targeted strategy has the potential to maximize budget formulation. According to Kozhina and Sergeeva (2023), this approach enhances both openness and accountability in the management of public finances by ensuring that budget allocations are in line with certain objectives for regional and municipal development. The study's findings reveal the benefits of implementing structured techniques to identify priority areas and ensure efficient use of financial resources.

Nur (2024) conducted a meta-analysis to examine the effectiveness of risk management methods in financial institutions. According to the study's findings, the use of advanced risk assessment models and real-time data analysis significantly improves financial institutions' ability to forecast and mitigate potential risks (Nur, 2024). This proactive approach is absolutely necessary in the current economic environment, marked by high levels of volatility and unpredictability.

Rowi and Pakkanna (2023) investigated how Sharia principles are applied to the implementation of financial management patterns, specifically in hospitals that are part of the public sector. According to their findings, adhering to Sharia principles not only brings financial practices into alignment with ethical and religious values, but it also encourages more disciplined financial management, which in turn reduces instances of financial inconsistencies and mismanagement (Rowi & Pakkanna, 2023). Within both the public and commercial sectors, the report calls for a more widespread use of financial management approaches that are compliant with Sharia law.

A noteworthy development that has occurred over the course of the past several years is the digital transformation of financial management processes. Fedotova et al. (2020) underscored how digitalization is revolutionizing public finance management, leading to increased efficiency and reduced corruption. According to Fedotova et al.'s 2020 research, the study's focus is on the use of digital tools and platforms that enable real-time tracking of financial transactions and provide increased transparency. This change is particularly relevant to the management of large-scale public finance initiatives is a situation in which this change is particularly pertinent.

In order to examine the financial management practices of micro, small, and medium companies (MSMEs), Latif et al. (2023) carried out a case study in a tourism hamlet. According to the findings of the study (Latif et al., 2023), efficient financial management methods, such as budgeting, cost control, and cash flow management, are particularly important for enhancing the performance of small and medium-sized enterprises (SMEs) and ensuring their continued viability. The authors contend that small and medium-sized enterprises (SMEs) can greatly improve their financial management capacities by receiving individualized financial education and training.

Takmazyan et al. (2019) conducted a second study in which they investigated the impact that public-private partnerships (PPPs) play in improving educational infrastructure through the implementation of strategic financial planning. The study (Takmazyan et al., 2019) found that public-private partnerships (PPPs) could be an important way to get money for educational projects and make sure that money is managed in a way that supports bigger goals for development. Furthermore, the study emphasized the importance of having strong financial management frameworks in order to properly manage the complexities associated with such relationships.

The examined studies consistently underscore the importance of structured, strategic, and ethically consistent financial management techniques across various industries. Not only do these procedures guarantee the efficient usage of resources, but they also improve transparency, lessen the likelihood of hazards, and more closely link financial activities with the overarching objectives of the company or society. The expanding landscape of financial management practices is a reflection of the changing economic, technological, and cultural environments. The rising trend toward digital transformation and the adoption of specialized financial management frameworks, such as those based on Sharia principles, are examples of this evolving landscape.

Recent studies have widely implemented Icek Ajzen's Theory of Planned Behavior (TPB) to better understand financial management techniques across a variety of demographics and various contexts. This theory suggests that behavioral intentions, influenced by attitudes, subjective norms, and perceived behavioral control, drive an individual's conduct. Thus, behavioral intentions drive an individual's behavior.

Implementation in Savings Behavior for Retirement Programs. Researchers Omwombo and Abdul (2022) conducted a study to investigate the factors that influence the adoption of voluntary pension savings among traders in Kenya's informal sector. The research, which made use of the TPB framework, found that attitudes toward saving, the effect of social networks (subjective norms), and perceived control over financial resources were major factors that influenced the behavior of saving. The TPB proposes that the perceived ease or difficulty of completing a behavior, also known as perceived behavioral control, directly influences the likelihood of engaging in that action (Omwombo & Abdul, 2022).

The Influence of Accounting and Finance Knowledge on Management Behavior. Amaral (2024) conducted an investigation into the impact of financial literacy on the financial management practices of lecturers in Timor-Leste. The study combined TPB with financial literacy, and the researchers found that higher levels of financial literacy led to improved financial attitudes and perceived behavioral control, ultimately resulting in improved financial management practices. Increasing individuals' financial education can boost their confidence in their ability to manage their own finances, which is an essential component of perceived behavioral control in TPB (Amaral, 2024). This lends credence to the notion that increasing financial education can have this effect.

Behavioral Intentions and Digital Financial Services Integration. Musa et al. (2024) utilized TPB in their study on the adoption of Islamic finance products to understand the factors that determine financial inclusion in predominantly Muslim communities. The study's findings revealed that expectations about digital financial services, influenced by cultural and religious standards, significantly predict the intention to use these services. This underscores the role that subjective norms have in financial conduct, particularly in communities that are culturally homogenous and where collective attitudes have a significant influence on individual behavior (Musa et al., 2024).

Subjective Norms Influence to Financial Behavior. Polishchuk et al. (2023) conducted a study on the financial behavior of Polish and Ukrainian citizens. They discovered that subjective norms had a major impact on the financial practices of individuals, particularly with regard to savings and investing. Individuals' social influence from their family, friends, and community members can either promote or discourage them from engaging in financially responsible actions, according to the study's findings. (Polishchuk et al., 2023) This supports the TPB's argument that subjective norms significantly influence the formation of behavioral intentions.

Further, Ninglasari (2021) combined TPB with the Technology Acceptance Model (TAM) to investigate the intentions of Muslim millennials regarding the practice of online zakat. The integrated approach provided deeper insights into the interactions between technical elements and behavioral goals, which influence financial behavior. The incorporation of this integration highlights the adaptability of TPB in terms of tolerating extra factors in order to strengthen its capacity for explanation (Ninglasari, 2021).

In the context of research on financial management practices, the application of the Theory of Planned Behavior offers a robust framework for understanding the ways in which attitudes, social norms, and perceived control influence financial habits. This article's examination of the research shows that TPB can accurately explain a range of financial behaviors, including the use of digital financial services, saving, and investing. The Theory of Planned Behavior (TPB) provides useful insights for the design of interventions that attempt to improve financial management practices across a variety of contexts and groups. The TPB's emphasis on the significance of financial literacy, social influence, and individual confidence realizes these insights.

Financial Behavior

Recent financial behavior research has highlighted the importance of financial literacy, technological advancements, and socio-cultural factors in shaping individuals' financial management practices. Amaral (2024) conducted an investigation on professors in Timor-Leste and concluded that financial literacy significantly influences how individuals manage their finances. According to the findings of this study, those who had higher levels of financial literacy were more likely to engage in financially responsible behaviors, such as creating a budget, saving money, and investing properly. This finding is consistent with broader research that suggests that education in financial literacy might enable individuals to make educated financial decisions, which in turn can improve their overall financial well-being (Amaral, 2024).

One of the most notable trends influencing people's financial behavior is the growing utilization of digital financial services. Garai-Fodor and colleagues (2022) conducted a study to investigate the impact of digitization on the financial behaviors of younger generations. The study's findings demonstrated that the widespread availability of cellphones and online banking has made financial resource administration more accessible to individuals and has changed the manner in which people save, invest, and manage their money. The findings of the study indicate that digital platforms have the potential to enhance financial inclusion and literacy, particularly among communities that are underserved (Garai-Fodor et al., 2022).

Researchers Polishchuk et al. (2023) investigated the financial behavior of Polish and Ukrainian citizens. Their findings demonstrated that cultural norms and social expectations have a significant impact on the decisions that individuals make regarding their finances. The study's findings revealed that society's attitudes towards money, saving, and investment significantly influence individual financial behavior. It is clear from this finding that there is a pressing requirement for financial education programs that are sensitive to different cultures and take into account the specific social and cultural circumstances of various people (Polishchuk et al., 2023).

The incorporation of behavioral economics into studies of financial conduct has provided insights into the psychological elements that influence financial decisions. The authors Hopwood and Okorie (2019) stressed the significance of behavioral biases in the process of making financial decisions. Some examples of these biases are overconfidence and loss aversion. According to Hopwood and Okorie (2019), having an understanding of these biases might be beneficial in terms of the development of better financial products and educational programs that provide consumers with guidance toward more rational financial conduct.

Tanggamani et al. (2024) conducted a study to investigate the financial behavior of female entrepreneurs. The researchers discovered that financial literacy and accountability are essential components in the development of positive financial behavior. According to the study's findings, providing women with the knowledge and skills necessary to manage their finances can lead to improved financial results, which in turn contribute to economic growth and stability. This research underlines the necessity of targeting financial literacy programs to address distinct requirements and obstacles experienced by different demographic groups (Tanggamani et al., 2024). Specifically, the research focuses on several demographic categories of people.

Patrisia et al. (2023) study on the financial behavior of Generation Z revealed that financial literacy, particularly an understanding of Islamic finance, significantly influences their financial choices. According to the research, members of this generation prefer ethical and sustainable financial goods, and they are more likely to engage in saving and investing activities that align with their core beliefs. According to Patrisia et al. (2023), this understanding is essential for financial institutions that want to attract and keep young customers by providing products that conform to the ethical and financial requirements of this demographic.

Therefore, financial behavior has the significant role that financial literacy, cultural and societal factors, the digital revolution, and behavioral economics play in changing the manner in which individuals manage their financial resources. It is possible that a better knowledge of these elements may assist policymakers, educators, and financial institutions in developing more successful methods to improve financial behavior and promote financial well-being across a variety of populations. This is because the financial landscape is constantly shifting and evolving.

Meanwhile, the financial behavior of young professionals have highlighted the importance of financial literacy, digitalization, socio-cultural variables, and personal perspectives. The correlation between financial literacy and the financial behavior of young professionals is one of the most important areas of research. According to Amaral's (2024) findings, higher levels of financial literacy are associated with more responsible financial conduct, such as regular savings and discretionary spending. This suggests that financial education programs targeting young professionals could positively impact their financial habits, leading to enhanced financial stability and readiness for future risks (Amaral, 2024).

The digital transition has significantly influenced young professionals' approach to their financial matters. Garai-Fodor et al. (2022) investigated the ways in which digital platforms, such as web-based financial services and mobile banking applications, have become an essential component of the financial management techniques employed by young adults. The research underscores the fact that digitization not only offers convenience but also promotes financial inclusion by making financial services available to a wider audience, including individuals with lesser levels of financial literacy (Garai-Fodor et al., 2022).

In their study on the financial behavior of Polish and Ukrainian individuals, Polishchuk et al. (2023) found that social norms and cultural values have a major impact on the decisions that people make about their finances. Peer groups and societal expectations frequently influence young professionals' financial decisions, either encouraging or discouraging prudent behavior. Polishchuk et al. (2023) conducted a study that reveals that it is essential to have cultural sensitivity when building financial education programs in order to guarantee that these programs resonate with the values and beliefs of the target audience.

Hopwood and Okorie explored the application of behavioral economics to the financial behavior of young professionals in their 2019 article. According to the findings of the study, many behavioral biases, such as short-termism and overconfidence, might result in decisions regarding finances that are less than optimal. As a result of these findings, it is critical to incorporate behavioral economics ideas into financial education in order to assist young professionals in recognizing and overcoming these biases (Hopwood & Okorie, 2019).

Patrisia et al. (2023) found that Islamic financial literacy significantly influenced the financial behavior of Generation Z in communities with a Muslim majority. It is more likely that young professionals who have a solid understanding of Islamic financial concepts will engage in ethical investment practices and steer clear of deals that are based on profit. (Patrisia et al., 2023) This study highlights the necessity of developing financial education programs that are custom-tailored to cultural and religious communities.

Nanda (2024) conducted an investigation into the influence of financial socialization on the financial behavior of young professionals. According to the study's findings, early exposure to financial concepts through family conversations, educational institutions, and the media has a major impact on patterns of behavior and views on finances in adulthood. Nanda (2024) emphasizes the importance of incorporating financial education into schools' curricula in order to instill responsible financial conduct in children at a young age.

Moreover, there is a complex interplay of elements that influences young professionals' financial behavior. These factors include financial knowledge, access to digital technology, cultural norms, and early socialization. Studies conducted persistently emphasize the necessity of specialized financial education programs that address these various effects. By gaining knowledge of these behavioral determinants, policymakers, educators, and financial institutions can help design more effective interventions to promote financial well-being among young professionals as they continue to navigate a financial world that is becoming increasingly digitized and sophisticated.

Significance of the Study

Several significant stakeholders may be benefited from the study and understand the financial behavior and management practices of young BPO workers has far-reaching ramifications.

Young Professionals at BPO Companies. Young professionals are the most direct beneficiaries. Based on their individual needs, BPO employees can use the study's findings to build specialized financial education programs and tools. This can boost their financial literacy, allowing them to make more educated decisions about saving, investing, budgeting, and managing debt. By implementing improved financial management methods, these professionals can attain greater financial stability and security while lowering financial stress and worry. This can have a positive impact on their overall quality of life and financial well-being.

Employers in BPO Sector. BPO companies can benefit from their employees' improved financial well-being. Research has proven that financial stress negatively impacts job performance and staff morale. Employees with greater money management abilities are more likely to be focused, productive, and content, resulting in decreased turnover rates and more job satisfaction. BPO firms that actively promote financial literacy and well-being among their staff can boost their reputation as responsible employers. This can increase employee loyalty and attract new talent because potential employees prefer organizations that promote personal growth and well-being.

Financial Institutions and Service Providers. Financial institutions, such as banks, credit unions, and fintech companies, might use the study's findings to build financial products and services suited to the needs of young BPO professionals. Designers can tailor credit facilities, savings plans, and investment products to the individual financial goals and preferences of this demographic by understanding their financial behavior. Financial institutions can expand their customer base by meeting the financial management needs of young professionals. Offering focused financial education and advising services can also help to build stronger client relationships, resulting in enhanced customer loyalty and retention.

Policymakers and Government Agencies. Government organizations and politicians might use the study's findings to create policies and activities that promote financial education and literacy among young professionals. Understanding the financial issues this group faces allows policymakers to develop supportive regulatory frameworks and incentives to encourage prudent financial conduct. The study's findings can help shape national programs focused on increasing financial inclusion. Policies can be designed to guarantee that young professionals in the BPO industry have access to the financial resources and knowledge they require to fully participate in the economy by addressing their unique financial demands.

Educational Institutions and Training Providers. Educational institutions and training providers can benefit from including the study's findings in their curriculum creation. They can prepare students and staff to manage their funds successfully by providing financial literacy and management courses and training programs. Training providers can tailor workshops and seminars to enhance young professionals' financial literacy, imparting practical skills and knowledge that they can immediately apply in real-world financial scenarios.

Non-Profit Organizations and NGOs. Non-profit groups that promote financial education and empowerment might use the study's findings to modify their programs and outreach efforts. Understanding the specific financial behaviors and issues experienced by young professionals in the BPO sector allows organizations to build more effective interventions to improve financial well-being.

Future Researchers. Scholars and researchers in finance, economics, and social sciences can use the findings as a platform for future research. The study has the potential to add useful data and insights to the academic literature on financial behavior and management, particularly in the rapidly developing BPO industry.

Theoretical Framework

The study will be based on Icek Ajzen's Theory of Planned Behavior (TPB). This theory provides a comprehensive framework for understanding how attitudes, subjective norms, and perceived behavioral control shape people's intentions and behaviors.

According to TPB, the desire to engage in a behavior (in this case, sound financial management techniques) is a strong predictor of actual action. This is consistent with knowing how young professionals in BPO organizations handle their funds. Intentions can predict actual financial behavior, such as saving, investing intelligently, or avoiding excessive debt.

TPB contends that attitudes toward conduct, subjective norms (felt social pressure), and perceived behavioral control (the ease or difficulty of carrying out the behavior) are important determinants of behavior. In the BPO scenario, factors such as socioeconomic status, peer influence, or perceived financial literacy can significantly influence young professionals' attitudes towards financial management.

In the context of financial conduct, perceived control may refer to factors such as access to financial knowledge, tools, or resources required for effective financial management. If young professionals may feel more secure about managing their finances if they believe they have control over their financial circumstances. TPB can assist in determining how this perceived control influences their financial decisions.

The financial actions of peers, colleagues, or social standards can have an impact on young BPO workers. TPB allows researchers to determine how subjective norms influence financial decisions, whether they promote responsible financial conduct or contribute to harmful financial habits.

The study can use TPB to assess young professionals' attitudes about financial management by examining their perceptions of the benefits of financial planning, saving, investing, and avoiding debt. Surveys and interviews can be used to learn about their perspectives on the outcomes of strong financial management techniques.

Hence, using the Theory of Planned Behavior as a theoretical framework for researching financial management techniques and financial behavior among young professionals in BPO firms gives a structured way to analyze the factors that influence financial behavior. TPB's emphasis on attitudes, subjective norms, and perceived behavioral control offers valuable insights into enhancing financial management among young professionals through financial education and workplace culture.

Conceptual Framework

Guided by the theoretical framework, the researcher will develop a conceptual framework as shown below.

Independent Variable **Dependent Variable**

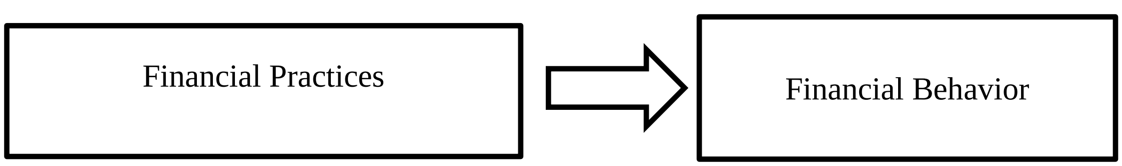

Figure 1. Conceptual Framework of the Study

Statement of the Problem

The study aims to assess the financial management practices and financial behavior among young professionals of business process outsourcing companies in China.

Specifically, it will seek answers to the following questions.

1. How do the respondents assess their financial management practices in terms of:
    1.1 Attitudes;
    1.2 Subjective norms; and
    1.3 Perceived Behavioral Control?
2. How do the respondents describe their current financial behavior?
3. Is there a significant relationship between financial management practices and the current financial behavior of the respondents?
4. What challenges are encountered by the respondents in financial management?
5. What intervention plan may be proposed based on the findings of the study?

Hypotheses of the Study

The following null hypotheses were tested at the 0.05 level of significance.

H01: There is a significant relationship between financial management practices and the current financial behavior of the respondents.

Definition of Terms

These key terms in the study will be defined conceptually and operationally.

Attitudes. This study focuses on young professionals' own views, opinions, and feelings regarding financial management. People's perceptions of actions like budgeting, saving, and investing determine their attitudes. This includes their belief in the value of financial preparation and their willingness to take financial risks.

Business Process Outsourcing Companies. These are businesses specialize in providing specific business tasks or services to other enterprises. Customer service, technical support, human resources, and financial and accounting operations are common examples of such jobs. In this study, BPO companies are defined as businesses that provide outsourced business services to clients and employ a large number of young people in a variety of operational and support jobs.

Financial Behavior. This refers to the behaviors and decisions individuals make regarding their financial management. This covers spending and saving behaviors, debt repayment patterns, and investment selections. This study observes and measures financial behavior based on specific habits, such as saving frequency, spending patterns, credit card usage, and proclivity to invest in financial assets.

Financial Management Practices. These are the methods, strategies, and processes that individuals employ to efficiently manage their financial resources. Budgeting, saving, investing, debt management, and future financial planning are all examples of financial management strategies covered in this study. These activities are evaluated using self-reported metrics, which examine how frequently and successfully young professionals incorporate these habits into their daily financial routines.

Perceived Behavioral Control. It refers to young professionals' confidence in handling their finances efficiently. This includes their opinion of how easy or difficult it is to engage in financial management strategies like budgeting, saving, and investing. Perceived behavioral control is measured using criteria such as self-efficacy in financial management, access to financial resources, and knowledge of financial instruments and techniques.

Subjective Norms. These are the perceived social pressures that young professionals face from friends, family, and society regarding their financial behavior. This covers the impact of coworkers, friends, and family members on financial decisions, including spending, saving, and investing. This study assesses subjective norms by ascertaining whether individuals perceive the approval or disapproval of their financial habits from important others.

Young Professionals. These are the respondents under 21-35 years old and work full-time in the BPO industry. This cohort is in their early careers, with many having a postsecondary education and actively engaged in the labor force. The term specifically refers to people who are at the beginning of their professional careers and working toward financial independence.

Scope and Delimitation of the Study

The study will cover financial management practices and financial behavior among young professionals working for Chinese business process outsourcing organizations. It will analyze financial management methods based on attitudes, subjective standards, and perceived behavioral control. Following that, the respondents described their present financial behavior. The challenges encountered in financial management will also be studied in order to propose an intervention plan.

Methods and Techniques Used

The study's goal is to quantify financial management techniques and habits among young workers in BPO organizations. The study's quantitative methodology allow it to objectively measure variables such as saving frequency, financial literacy levels, spending patterns, and attitudes toward financial planning. Quantitative research involves the systematic investigation of phenomena by gathering numerical data for statistical analysis. This strategy uses structured tools and procedures like surveys, questionnaires, and standardized exams to identify patterns, correlations, and causality. The researchers would employ structured questionnaires or surveys with closed-ended questions. The purpose of these questions is to collect data on different aspects of financial behavior such as saving habits and investment decisions, as well as financial management techniques like budgeting and debt management.

Convenience sampling will identify people who are easily accessible to the researcher. This could include young professionals from specific BPO businesses who chose to participate in the study, as well as those who respond to survey invitations given online or in the workplace. This study's target demographic consists of young professionals aged 21 to 35 who work in BPO organizations. Early-career stages and active financial management typically distinguish this generation as they progress towards independent financial decision-making. The scope of the investigation and the resources available will determine the appropriate sample size. A sample size of at least 100–200 people may be required for a relevant statistical analysis, taking into account the variability in financial behavior and management procedures. Convenience sampling is a nonprobability sampling method that selects respondents based on their accessibility and closeness to the researcher. When time constraints, budget constraints, or challenges arise in obtaining a larger or more randomized sample, researchers frequently employ this strategy.

Using a quantitative research design and convenience sampling to analyze financial management techniques and financial behavior among young workers in BPO organizations is a viable way to collect relevant data. While convenience sampling has limits, it is an effective method of collecting data within particular boundaries, providing significant insights into the target demographic's financial activities and management practices. The data can then be used to guide interventions aimed at boosting financial awareness and behavior among young professionals, which will benefit both individuals and the BPO business as a whole.

Respondents of the Study

The respondents of the study will be the pre-selected employees which are identified young professionals of accessible selected business process outsourcing companies. The researcher will ensure that the questionnaire will be provided during non-disruptive times.

The table below shows the distribution of respondents per business process outsourcing companies.

Table 1. Distribution of Respondents

BPO Companies	Population	Sample Size	Percentage
A	78	12	15.38
B	56	9	16.07
C	39	8	20.51
D	91	21	23.08
E	81	18	22.22
Total	**345**	**68**	**19.71**

Instruments of the Study

The main instrument of the study will be guided by Icek Ajzen's Theory of Planned Behavior (TPB) to examine the relationship of attitudes, subjective norms, and perceived behavioral control on financial behavior among young professionals in BPO businesses. TPB suggests that intentions to engage in sound money management techniques are a positive predictor of actual actions, such as saving money, investing wisely, or avoiding excessive debt. Socioeconomic position, peer influence, and perceived financial literacy can significantly impact young professionals' attitudes about money management. TPB is also beneficial by comprehending how subjective norms shape financial decisions and how workplace culture and financial education can enhance the young professionals.

Validity of the instrument will be checked by the panel of experts from business process outsourcing companies, and from the Graduate School. The instrument shall be then forwarded to the Research Ethics Committee before data gathering. After the REC approval, reliability of each of the measure item will be tested through a pilot survey before undertaking the main data collection. Gray (2020) suggested that piloting can reduce non-response rates and improve the questionnaire's accuracy, clarity, and reliability. The pilot questionnaires will be distributed to ten (10) respondents to , important concerns will be recognized, and modifications will be made before conducting the actual survey. The wording and presentation of the questionnaire will also be adjusted to make the questionnaire increase its reliability.

The instrument will compose of three parts which are:

Part I. Assessment on the financial management practices in terms of attitudes, subjective norms, and perceived behavioral control.

Part II. Assessment of the current financial behavior of the respondents.

Part III. The challenges are encountered by the respondents in financial management.

Data Gathering Procedure

The survey method will be applied by the researcher for data gathering whereas, the respondents will answer the survey questionnaire through online forms. The survey questionnaire will be disseminated to the young professional employees of selected business process outsourcing companies in China for two (2) weeks.

The information gathered from related literature and other relevant materials will be used to support the research claim, and characterized variables of the study. The respondents that accepted the invitation in answering the survey questionnaires will not undergo interviews if the data results showed consistency for analysis.

The primary data will be collected through the following procedures:

1. The survey questionnaire will be forwarded to the panel of experts for research instrument validation.
2. The research instrument will be submitted to the Graduate School Office and the University Research Ethics Committee (REC) for the approval of survey questionnaire dissemination.

3. A letter of request will be sent to the Human Resource Manager of business process outsourcing companies in China for the permission in data gathering and explain that there is no conflict of interest to either party involved in conducting the research.
4. After the approval of the Human Resource Manager, the researcher will disseminate the questionnaires that will be answered by the respondents through online forms. The researcher will explain the confidentiality of the information that will be gathered from the respondents in compliance with the Data Privacy Act of 2020.
5. The researcher will check if all the items will be answered for the conduct of the study after the instruction of ten to fifteen minutes' response from the respondents to avoid any stress on their part.
6. The researcher will make an assurance that the copy of the output shall also be provided to the study site.
7.

Data Processing and Statistical Treatment

Descriptive statistics will be used to summarize and describe the major properties of a data-set, giving a quick overview of the sample and its measurements. They provide insights into the distribution, central tendency, and variability of the data. Determine the mean (average) scores for financial literacy, attitudes toward financial management, and perceived behavioral control. The mean will represent the normal response or behavior in the sample.

Inferential statistics will be used to draw conclusions or generalize about a population based on a sample. They contribute to the testing of hypotheses and the determination of variable relationships. The study used Pearson's correlation to determine the strength and direction of the association between two continuous variables. For example, look at the relationship between financial literacy levels and financial behavior (such as savings rate). A positive correlation would suggest a link between improved financial conduct and increased financial literacy.

The instrument will use a 4-point rating scale in which the respondents expressed their degree of agreement or disagreement on given indicators using the following responses which were stated on the table below.

Table 2
Rating Scale with Verbal Interpretation

Rating Scale	**Verbal Interpretation**
3.25- 4.00	Strongly Agree
2.50- 3.24	Agree
1.75- 2.49	Disagree
1.00- 1.74	Strongly Disagree

Summary of Findings

This part intends to discuss the summary from the data analysis on the financial management practices and financial behavior among young professionals in BPO organizations in China.

1. Assessment on the Financial Management Practices

Attitudes. Young professionals, realizing their future depends on financial management, often have positive attitudes about it. The need for financial knowledge and planning is becoming more and more known.

Subjective Norms. Shapes of financial conduct much depend on peer influence and society expectations. Maintaining a specific lifestyle under pressure might affect financial decisions.

Perceived Behavioral Control. Many young professionals believe they are capable of picking up fresh financial abilities. Still, there is a discrepancy between how one feels and how one actually controls their financial decisions.

2. Description on Financial Behavior

Young professionals exhibit conflicting financial behavior, with some beneficial habits and opportunities for development.

3. ***The Significant Relationship between Financial Management Practices and Financial Behavior of Young Professionals***

Many young professionals find budgeting, saving, and long-term financial planning difficult. They often prefer short-term financial objectives take front stage over long-term stability. Hence, there is a relationship between present financial behavior and strategies of financial management. The financial behavior management practices among young professionals show a profoundly positive correlation. Further, those with more sound financial management techniques usually show better financial habits.

4. ***Challenges Encountered in Financial Management***

The young professionals have limited education and financial expertise. Theire lifestyle inflation and high cost of living and divergent income results from BPO work's nature also discovered as challenges. In addition, they encounter challenges in juggling immediate needs with long-term financial objectives, and with limited availability of financial products and services catered to young professionals

5. Intervention Plan Proposal

The BPO Management should provide thorough financial literacy courses catered to young BPO professionals. They should establish mentoring initiatives combining financially astute workers with others looking for direction. In addition, BPO Management should work with banks to provide BPO staff with specific goods and services. Further, BPO Management should promote the employment of financial planning and budgeting applications, and plan frequent seminars and workshops in financial wellness.

Conclusions

The following conclusions are hereby drawn from summary of findings.

1. Young professionals working for BPO companies usually have favorable views on financial management since they understand its relevance for their future. Their apparent and real authority over financial decisions differs, though.
2. Financial conduct is greatly shaped by peer influence and societal expectations; occasionally, this results in pressure to keep particular lifestyles that might compromise financial decisions.
3. Particularly in budgeting, saving, and long-term financial planning, young professionals have varied financial behaviors with some excellent habits but also major opportunities for development.
4. Financial behavior and financial management approaches show a substantial positive link, meaning that people who use better financial management techniques often show better financial behaviors.
5. Limited financial understanding, lifestyle inflation, uneven income, and trouble juggling short-term requirements with long-term financial goals are just a few of the financial management issues young professionals must contend with.

Recommendations

The following recommendations are derived on based on the summary of results on financial management methods and financial behavior among young professionals in BPO companies in China.

1. The BPO companies should create and use thorough financial literacy initiatives catered especially for young BPO personnel. These initiatives should deliver useful, doable knowledge and solve the particular financial difficulties experienced by this group.
2. The BPO companies should create mentoring initiatives combining financially astute staff members with individuals looking for direction. This peer-to-peer technique can use the impact of subjective standards to encourage good financial practices.
3. The BPO companies should work with financial institutions to create and present specialized financial products and services that fit the particular income patterns and needs of young BPO professionals.
4. The BPO companies should encourage young professionals to use financial planning and budgeting tools. Choose or create user-friendly applications fit for the particular financial difficulties faced by BPO employees.
5. The BPO companies should plan frequent seminars and workshops in financial wellness. These seminars should address subjects including long-term financial planning, controlling variable income, and juggling lifestyle choices with financial consistency.
6. The BPO companies should establish a company-wide financial wellness program including frequent check-ins, goal-setting activities, and progress tracking to help young professionals grow and preserve excellent financial practices.
7. The BPO companies should teach about the ways in which societal expectations and peer influence affect financial decisions. Young professionals should be empowered to make wise decisions in line with their long-term financial objectives instead of transient societal demands.
8. The BPO companies should think about including financial counseling services to give young workers battling with money management individualized direction and help.
9. The BPO companies should create plans to handle the difficulty of uneven income, like instruments for income smoothing or financial products designed to fit different pay schedules.
10. The BPO companies should routinely evaluate the success of financial management initiatives and modify programs to better meet the changing demands of young BPO professionals.

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