

Financial Stress, Student's Positivity and their Academic Achievement: Mediating Role of Family Conflicts

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The main aim of present study is to test the associations between Financial stress, Student's positivity and their academic achievement and family conflicts. Moreover, it also aimed to test the role of family conflicts as a mediator between financial stress and student's positivity and their academic achievement. Our sample comprised of 259 students using purposive convenient sampling technique. For data collection we used Financial Stress Scale, Positivity Scale, Brief Family Relationship Scale and Academic Achievement was measured by their Grades in School, College and University. Findings indicate that there is significant and negative relationship between financial stress and student's positivity and their academic achievement. Whereas results also show that there is significant relationship between financial stress and family conflict but there is negative relationship between family conflict and student's positivity. Furthermore, family conflicts act as a partial mediator between financial stress and student's positivity and student's academic achievement. This study is beneficial in finding ways to enhance the positivity of students in time of economic crisis so that they can deal with negative outcomes of their behaviors.

Keywords. Financial stress, positivity, family conflicts, academic achievement

Stress is all around us. We face stress at home, at work, or anywhere because of various factors like health, family, relationships,

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personal, social or financial issues (Tedeschi & Calhoun, 2004). Mostly, the stress isn't a product of single factor. It can be a result of multiple reasons triggering stress collectively. Poverty or financial crises are one of the key stressors for numerous people. We can define financial stress as someone's incapacity to meet the financial responsibilities. Financial stress can have psychological or emotional consequences (Northern, O'Brien, & Goetz., 2010). Studies reveal that financial stress can bring depression and anxiety (Andrews & Wilding, 2004), poor health (Northern et al., 2010), trouble in continuing towards completion of degree or poor performance in academics (Harding 2011; Robb et al., 2011).

Financial stress has been a reason of numerous adverse effects on physical and mental health of students (Drentea & Lavrakas, 2000), on their relationships, well-being and academics (Northern et al., 2010). According to Hill et al., et al, (2004), parents' financial status directly affects the academic performance of their children. Children from poor families are most often unable to compete with fellow peers belonging to rich families. Studies also revealed that there exists a higher risk of decreased social proficiency, behavioral issues (Bolger, et al., 1995; Evans & English, 2002), and lesser cognitive capabilities among students who have been brought up under financial crises (Gershoff et al., 2007). They are more likely to suffer from emotional sensitivity, depression and loneliness (Lempers et al., 1989; Werner & Smith, 1982). They are untrusted, unfriendly, antisocial and more likely to face social boycott, especially if they are girls (Buss & Redburn, 1983; Conger et al., 1993). While boys in this financial class represent school behavioral issues, a low self-esteem and susceptibility to negative peer pressure, alcohol and drug (Conger et al., 2000; Elder, et al., 1985).

In this research, we have tried to estimate that how parent's positivity can be associated to Family Stress Model to explain resilience to disturbed processes of family in financial stress conditions. Positivity perhaps is one of personal qualities that favors resilience and adaptation to financial crises. Positivity can be defined as someone's dispositional capability to positively and confidently view the present or future (Alessandri et al., 2012; Caprara et al., 2012). These discrete components of positivity seem to be associated with functioning and results of an individual that are developmentally significant (Caprara, et al., 2012).

Family Stress Model (Conger & Conger, 2002) suggests that parenting is a critical mediator between consequences for children and experience of economic hardships. Financial stress on parents effects on their children in fairly constant manner. Studies show that the economic stress (whether due to unemployment, poverty, or

financial downturn) has adverse "trickle down" effects on the children (Siegal, 1984).

Financial stress largely contributes in destruction of college students (Borden, et al., 2008), in term of health (Northern et al., 2010), and academic activities (Borden, et al., 2008). It is observed that students from poor families are less likely to excel in their educational and professional fields (Graves & Savage, 2015), because of divided attention (Sander, 2012). Majority of the students seeking for professional financial counseling, may have higher financial stress level (Lim et al., 2014). Older students staying in school for longer take more debts in comparison to their younger colleagues (Hayhoe et al., 2005; Javine, 2013; Jones, 2006; Norvilitis, et al., 2006; Parente, & Palmer, 2001).

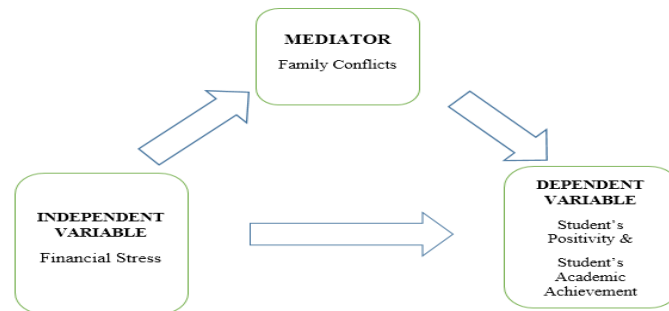
Financial hardships contribute to the amplification of social and emotional issues in adults and youngsters. Sometimes, disputes in families are produced and worsen because of financial matters, and these are also lined with problem behavior in students (Hoffman 2006). Numerous studies on the adverse effects of economic difficulties or pressure on children and families is dependent on family stress model (Miller & Taylor 2012). Though it is understood that pressure of living with one or less need supports to enlargement of mental and physical health issues in adults and students, both severely and chronologically. Very little knowledge is available about subjective economic pressure mechanisms in families with levels.

This study revealed significant results on children performance belonging to low, middle and high incomes families. For youngsters and their parents, the adolescence is one of the hardest times, which most often is related to a rise in problem behavior, substance abuse and additional unlawful doings (Ary, et al., 1999).

This study is in an exclusive position to assimilate Family Stress Model with viewpoints from reviewed literature of resilience to illuminate the association among financial hardships, youth outcomes and positive family processes over time. Previous researches provide significant results that says parental monetary stress effects on their children in fairly constant manner. Studies show that the economic stress (whether due to unemployment, poverty, or financial downturn) has adverse "trickle down" effects on the children (Siegal, 1984).

Conceptual framework of Study

Figure 1. The triad of financial stress, family conflicts, student's positivity and student's academic achievement.



Objectives

1. To measure the relationship between financial stress and student's positivity and their academic achievement.
2. To check the mediating role of family conflicts between the relationship of financial stress, student's positivity and student's academic achievement.

Hypotheses

1. There would be negative relationship between financial stress and students' positivity.
2. There would be negative relationship between family conflict and students' positivity.
3. There would be a negative relationship between financial stress and students' academic achievement.
4. There would be a negative relationship between family conflict and students' academic achievement.
5. Family conflict mediates the relationship between financial stress and students' positivity.
6. Family conflict mediates the relationship between financial stress and students' academic achievement.

Method

Participants

A purposive convenience sample comprising of $N = 259$ students was recruited for the study. The age range of participants was 10 to 19. Participants belonged to Lahore and Bahawalpur, Pakistan.

Sample obtained by legitimized online calculator was gathered utilizing purposive testing. To investigate the study variables correlational research design was used.

Inclusion and Exclusion Criteria

Measures

Following research instruments were used to analyze research problem:

Demographic information form. Standard demographic questions were filled which contains information such age, gender, education, and other variables.

Financial Stress Scale. A measure of financial stress was designed and psychometrically evaluated by Northern, O'Brien, and Goetz (2010) particularly for students of undergraduate programs. They tested 177 students and resulted in a 22-item instrument which inquired the respondents about the frequency of thoughts from (1 = *Never* to 4 = *All the time*) about every item. They stated .87 Cronbach's alpha with a mean score of 27.54 (7.39 standard deviation).

The Positivity Scale. It was used to evaluate a positive assessment of one's self, one's life, and one's future, one's confidence in others. The scale consist of 8 items and Cronbach's alpha reported was .75.

Brief Family Relationship Scale. A person's view of how well their family relationships is functioning is assessed by the Cohesion, Expressiveness, and Conflict subscales of the Family Environment Scale's Relationship dimension (FES; Moos & Moos, 1994). Responses on all measures were via a continuous analog scale with a pointer in the shape of a salmon with three semantic anchors placed below the scale ("*Not at all*, *Somewhat*," and "*A lot*"). These subscales measure support, expression of opinions, and angry conflict within a family. Internal consistency of was acceptable for Cohesion ($M = 15.73$, $SD = 2.70$, $\alpha = .83$) and Conflict ($M = 13.06$, $SD = 2.51$, $\alpha = .80$), and for the full scale BFRS ($M = 34.76$, $SD = 5.53$, $\alpha = .88$), but weaker for Expressiveness ($M = 5.97$, $SD = 1.47$, $\alpha = .65$).

Procedure

Sample size was justified from A-priori sample size calculator for Multiple Hierarchal Regression utilizing purposive testing. Cross-

sectional research was held to find the impact of financial stress on student's positivity and student's academic achievement: mediating role of family conflicts. After obtaining the informed consent, the final booklet of questionnaires was given merely to those children who were agreed to participate in the existing research. Participants have also assured the confidentiality of the data gained from them. The average time to complete the protocol was 15 minutes approximately. The respondents were instructed to complete the scale as honestly as possible and make sure to give response on every item. Analysis was done through SPSS and PLS-Smart Software.

Ethical Considerations

Observations of significant research ethics were made while gathering data. Participants were first made aware of the voluntary nature of their participation in the study. Second, participants had complete freedom to leave the study at any time. Thirdly, they have also guaranteed the privacy of the information obtained from them and guaranteed that it will only be utilised for research. Finally, the purpose of the research project was also briefed to them.

Results

In order to meet the objectives of the study and to test the formulated hypotheses a series of statistical analyses were carried out that are reported below.

Table 1

Significance of Path Coefficient for Financial Stress and Students Positivity

Relationship	Path coefficient	<i>t</i>	<i>p</i>	R ²	Ad. R ²	F ²	Q ²
Financial Stress -> Student's positivity	-0.43	7.08***	0.00	0.18	0.18	0.21	0.07

****p* < .01.

The above Table shows the relationship between financial stress and student's positivity. According to the above table correlation between both is assessed through path coefficient = -0.430, whereas *t*-value = 7.803 and Q² = 0.072 also shows that there is significant and negative relationship between financial stress and student's positivity. Whereas the value of R² coefficient = 0.185 and F² = 0.215 shows the large effect size of financial stress on student's positivity.

Figure 1. Structural model for impact of financial stress on student's positivity.

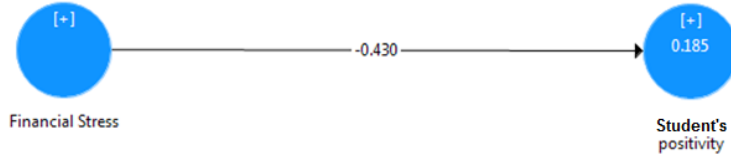


Table 2

Significance of Path Coefficient for Family Conflict and Student's Positivity

Relationship	Path coefficient	t	p	R ²	Ad. R ²	F ²	Q ²
Family Conflict -> Students Positivity	-0.59	14.78***	0.00	0.34	0.34	0.53	0.10

*** p < .01.

The above Table shows the relationship between family conflict and student's positivity. According to the above table correlation between both is assessed through path coefficient = -0.590, whereas t-value = 14.787 and Q² = 0.107 also shows that there is significant and negative relationship between family conflict and student's positivity. Whereas the value of R² coefficient = 0.348 and F² = 0.535 shows the large effect size of family conflict on student's positivity.

Figure 2. Structural model for impact of family conflict on student's positivity.

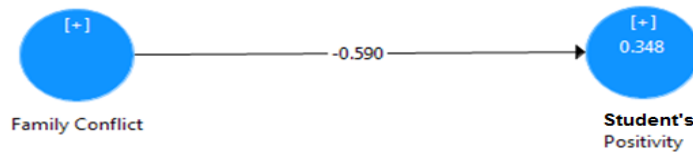


Table 3

Significance of Path Coefficient for Financial Stress and Students' Academic Achievement

Relationship	Path coefficient	t	p	R ²	Ad. R ²	f2	Q ²
Financial Stress -> Student's AA	-0.83	41.16***	0.00	0.70	0.70	0.54	0.43

Note. Student's AA = Student's Academic Achievement.

*** p < .01.

The above Table shows the relationship between financial stress and students’ academic achievement. According to the above Table correlation between both is assessed through path coefficient = -0.837, whereas t -value = 41.167 and $Q^2 = 0.435$ also shows that there is significant and negative relationship between financial stress and students’ academic achievement. Whereas the value of R^2 coefficient = 0.701 and $F^2 = 0.541$ shows the large effect size of financial stress on students’ academic achievement.

Figure 3. Structural model for impact of financial stress on students’ academic achievement.

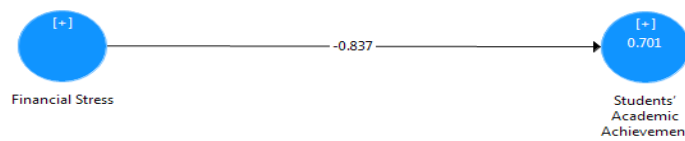


Table 4

Significance of Path Coefficient for Family Conflict and Student’s Academic Achievement

Relationship	Path coefficient	t	p	R^2	Ad. R^2	f^2	Q^2
Family Conflict - > Student’s AA	-0.67	21.53	0.00	0.45	0.45	0.82	0.14

Note. Student’s AA = Student’s Academic Achievement.

The above Table shows the relationship between family conflict and students’ academic achievement. According to the above table correlation between both is assessed through path coefficient = -0.672, whereas t -value = 21.531 and $Q^2 = 0.147$ also shows that there is significant and negative relationship between family conflict and students’ academic achievement. Whereas the value of R^2 coefficient = 0.452 and $F^2 = 0.825$ shows the large effect size of family conflict on students’ academic achievement.

Figure 4. Structural model for impact of Family Conflict on student’s academic achievement.

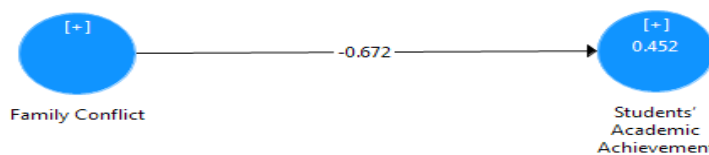


Table 5

Family Conflict as a mediator between Financial Stress and Student's Positivity

Relationship	Path coefficient	t	p	R ²	Ad. R ²	F ²	Q ²
FS -> SP	-0.70	12.52***	0.00	-	-	0.54	-
FS ->FC	0.67	19.00***	0.00	-	-	0.46	-
FC -> SP	-0.15	2.22***	0.02	-	-	0.87	-
FS -> FC -> SP	-0.10	2.19***	0.02	-	-	-	-
SP	-	-	-	0.69	0.69	-	0.26

Note. FS -> SP = Financial Stress -> Student's Positivity; FS ->FC = Financial Stress -> Family Conflict; FC -> SP = Family Conflict -> Student's Positivity; FS -> FC -> SP = Financial Stress -> Family Conflict -> Student's Positivity; SP = Student's Positivity.

***p < .01.

The above Table shows the significant partial mediating role of family conflict on financial stress and students' positivity. Whereas the path coefficient shows significant correlation between financial stress and family conflict. Moreover, the values of R² coefficient = 0.699 shows large effect size of family conflict on student's positivity. At last the value of Q² = 0.261 shows significant partial mediating role of family conflict on financial stress and student's positivity.

Figure 5. Structural model for Family Conflict as a mediator between Financial Stress and Student's Positivity.

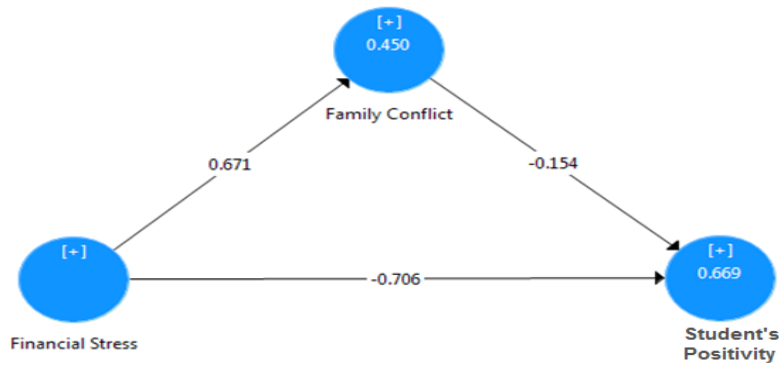


Table 6

Family Conflict as a mediator between Financial Stress and Students' Academic Achievement

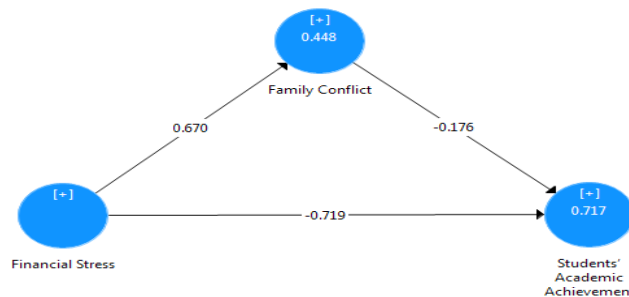
Relationship	Path coefficient	t	p	R ²	Ad. R ²	F ²	Q ²
FS -> SAA	-0.71	14.22***	0.00	-	-	1.77	-
FS -> FC	0.67	20.51***	0.00	-	-	0.68	-
FC -> SAA	-0.17	3.06***	0.00	-	-	0.45	-
FS -> FC -> SAA	-0.11	2.92***	0.00	-	-	-	-
SAA	-	-	-	0.71	0.76	-	0.24

Note. FS -> SAA = Financial Stress -> Students' Academic Achievement; FS -> FC = Financial Stress -> Family Conflict; FC -> SAA = Family Conflict -> Students' Academic Achievement; FS -> FC -> SAA = Financial Stress -> Family Conflict -> Students' Academic Achievement; SAA = Student's Academic Achievement.

***p < .01.

The above Table shows the significant mediating role of family conflict on financial stress and student's academic achievement. Whereas the path coefficient shows significant correlation between family conflict and financial stress. Moreover, the values of R² coefficient = 0.717 shows large effect size of family conflict on financial stress and student's academic achievement. At last the value of Q² = 0.241 shows significant mediating role of family conflict on financial stress and student's academic achievement.

Figure 6. Structural model for Family Conflict as a mediator between Financial Stress and Students' Academic Achievement.



Discussion

Adolescence is a period of bio-psycho-social growth and development that needs modifications with ever-changing demands and expectations. A failure in which can make adolescents to be at higher risk of internalizing-externalizing issues. This study was intended to explore

the mediating role of family conflicts in student's positivity and their academic achievements. The first hypothesis of this study was that the financial stress and student's positivity would be negatively associated. Results of this hypothesis revealed a significant and negative association between financial pressure and student's positivity. Furthermore, values of R^2 coefficient = 0.185 and $F^2 = 0.215$ expressed a bigger effect size of financial stress on student's positivity. These findings are in line with several previous studies. Lench and Bench (2014) stated that college students exhibit less positivity towards future life events like professional career and marriage, and after decline they exhibit an increasing future positivity. The elevated pressure triggered by poor financial situations and decreased positivity towards future exhibits the effect of financial stress on college students. Similarly, the youngsters who experienced the positive parents are more expected to represent a parallel optimistic level that can support youngsters to adapt upcoming stressful life events and challenges (Carver, Scheier, & Segerstrom 2010).

The outcomes of this research further support that family conflicts and student's positivity are negatively associated. The findings of this study are parallel with previous researches related to family conflicts and students' positivity. Financially stressed parents are unable to execute progressively supportive parenting characterized by supportiveness, involvement and warmth with their offspring. Such parenting behaviors, ultimately disturb the developmental results for children. FSM, Mistry, Lowe, Benner, and Chien (2008) observed that mothers hardly meeting basic needs expenses, exhibit higher stress levels leading to lost parental control that in turn is related to problematic and decreased optimistic behavior in children.

Findings of this study also revealed a significant and negative association between financial stress and student's academic achievements. These findings are also consistent with previous empirical literature suggesting that as assumed, reports of supposed level of economic difficulties from youngsters and parents were correlated with variables associated with scores of children's academic achievements and their families. It is suggested by findings of this research that family and academic stress increases with an increase in economic pressure. Furthermore, GPA is strongly and indirectly influenced by academic distress. These findings back the former researches that describe that economic pressure effects academic performance and psychological health (Pinto et al., 2001).

Economic pressure can also decrease performance in academics (Ross et al., 2006). Economic pressure is associated with poorer performance in academics in both girls and boys (Mistry et al., 2002).

This research also finds out negative association exist between family conflict and student's academic achievement. These results are sustained by literature. As reported earlier, influence of family disputes on student's academic, social and interpersonal adjustment has been sufficiently studied. Students of with highly conflicted families are at bigger externalizing, internalizing and academic risks along with issues of social competency (O'Keefe, 1994). Literature well supports the findings that students who live in families with bigger marital conflict rates, academically give more poor performance as compared to the peers of little or no marital conflicted families (e.g., Rodgers & Rose, 2001; Unger, et al., 2000).

Results of this study suggested that family conflicts significantly mediate the relationship between financial stress and student's positivity. These results are supported by the literature. The family stress model suggests that economic pressure affects children secondarily through its effects on parent's experiences. However, there's evidence that economic pressure directly and indirectly affects with students' adjustment (Conger et al., 2002; Taylor et al., 2004).

Chase Lansdale et al., (2011) described that with passage of time children were more conscious about socioeconomic affairs of their parents. As they start knowing the decrease in financial resources of family and anticipate the limits imposed on their own hostility, prospects and externalizing issues can be more probable (Taylor et al. 2004).

Students who described higher monetary stress levels, also be likely to observe that their parents were harsher and less supportive to them. Elder (1974) supports these findings that financial stress negatively affects the connection between parents and children.

Additionally, findings of this study depicted that Family conflict mediates the relationship between financial stress and students' academic achievement. The results of study show that family conflicts significantly mediate the relationship between financial stress and students' academic achievement these results are also supported by the previous literature of financial stress and students' academic achievement.

According to Cumming and Davies (2002) conflict free family couples are more likely to greatly contribute to society through higher productivity levels in their work places. The association between academic achievement and parental conflict is operated in two ways at least; directly and/or mediated by family support. High levels of parental and family conflict can be related to lesser parental motivation to be involved in activities related to their children in schools. Consistent with Family Economic Stress Model, we were expecting that for youngsters, exposure to financial difficulties and monetary conflicts would be related

to raised emotional distress levels that, in turn, would affect academic achievement of youngster (Fauber et al., 1987).

Conclusion

The purpose of current study was to investigate impact of financial stress on student's positivity, and their academic achievement, family conflicts as mediator among school, college and university students. This study finds out that financial stress does exist among students in Pakistan as per the opinion of the respondents. This study concluded that there is a significant impact of financial stress on student's positivity and their academic achievement. Moreover, family conflicts partially mediate the relationship between financial stress and student's positivity and their academic achievement.

Limitations and Suggestions

The population of the present study was only limited to students of two metropolitan cities of Pakistan. Generalizability of results on whole Pakistan cannot be claimed. Moreover, this study was based on normal student's population, there is need to take specified sample to explore the factors which leads towards the financial stress and positivity of students. Another issue is that this study focused on the consequences of financial stress but did not take into consideration how the financial stressors emerged.

Implication of Study

The practical implications of this study included that this study will be helpful for the students to understand the importance of positivity. This study will also help students to understand financial stress and how to cope with this stress so that positivity may not have affected.

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