



# Work Ethics and Personal Finance Practices of Business Managers in a City of Central Visayas, Philippines

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## Abstract

## Original Research Article

Work ethics and personal finance practices are essential ingredients for the success of a business venture, and both are voluntary. These factors are crucial for businessmen and women as they engage in business activities beyond the formal obligations of business managers. This study aims to assess the work ethics and personal finance practices of business managers. The study had a total population of 777 registered business managers, with a sample size of 258 respondents. The respondents consisted of business managers. A descriptive comparative-correlational design was utilized, using an adapted, modified, validated, and reliable survey questionnaire. Collectively, all variables in the different categories received a verbal description to a very great extent. There was no significant difference in work ethics and personal finance practices when considered collectively or when grouped according to age, sex, civil status, educational attainment, years in business, and ownership. The results showed that business managers exhibited a very high level of work ethics and personal finance practices. Furthermore, the study found a significant relationship between work ethics and personal finance practices. It was concluded that the work ethics and personal finance practices of business managers are of a very high degree, regardless of the various challenges they face in their business activities.

**Keywords:** Business Administration, Business Entrepreneurs, Descriptive Comparative-Correlational Design, Financial Practices, Work Ethics.

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## INTRODUCTION

Today's fast-paced and competitive business environment demands strong work ethics and sound personal finance practices for career success. Traits such as attendance, character, teamwork, appearance, and attitude enhance individual and organizational value. Work ethics (Lee & Jin, 2024) and financial discipline (Lim & Cordova, 2024) are vital to business success.

Work ethics, defined by hard work and diligence (Bint-Tariq & Nobanee, 2024; Arciniega et al., 2024; Ethics & Compliance Initiative, 2020; Rajendranagar, 2015), guide decision-making and influence behavior (Ali et al., 2023). They shape business operations and reflect core human values (Bismark et al., 2018; Molina, 2015; Panigrahi & Al-Nashash, 2019; Osibanjo et al., 2015; Sobayeni, 2015).

Without a strong ethical foundation, individuals struggle to achieve their goals (Ali et al., 2023). Ali et al. (2023) also noted that the concept of work ethic has evolved significantly since the early 20th century.

New ethical challenges have emerged with developments in management, including cybercrimes, fraud, and workplace safety concerns (Peng et al., 2020; Lusardi, 2019; Purwanto et al., 2019; Park & Hill, 2018; Kasim et al., 2015; Nuseir & Ghandour, 2019; Lee & Jin, 2019; Jamnik, 2017; Pandey, 2017). Kasim et al. (2023) linked ethical behavior with financial practices, while Salahudin et al. (2016) emphasized that ethical standards vary across companies. A strong ethical culture fosters unity and provides guidance (Grigoropoulos, 2019; Nambukara-Gamage & Rahman, 2020; Denney, 2018; Turyakira, 2018).

Similarly, personal finance practices are crucial for individuals, families, and businesses (Johan et al., 2024; Gachango, 2024; Carel et al., 2023; Bolognesi et al., 2024; Pathirannahalage & Abeyrathna, 2020). Financial knowledge influences well-being and behavior (Phelps & Metzler, 2025; Mitchell & Lusardi, 2015). Proper management ensures sustainability and resilience across sectors (Grigoropoulos, 2019; Rai et al., 2019; Ullah & Bagh, 2019; Opoku, 2015).

Ethical issues and personal finance practices (Bint-Tariq & Nobanee, 2024; Bint-Tariq & Nobanee, 2020) continue to evolve in the digital era. Modern workplaces must integrate sustainable financial practices into HRM strategies, promoting human resource development and long-term growth (Kasim et al., 2023; Carel et al., 2023; Osazefua Imhanzenobe, 2020; Nuseir & Ghandour, 2019).

OBJECTIVES OF THE STUDY

The main objective of this study was to assess the work ethics and personal finance practices of business managers. It sought to evaluate how these two aspects are manifested among managers both collectively and when categorized by their demographic and business-related profiles. Specifically, the study aimed to determine the extent of the business managers' work ethics when considered as a whole and when grouped according to age, sex, civil status, educational attainment, years in business, and ownership. It also aimed to assess the extent of their personal finance practices under the same groupings.

Moreover, the study sought to find out whether there were significant differences in the extent of work ethics of the business managers when grouped based on age, sex, civil status, educational attainment, and years in business, and ownership. Similarly, it aimed to examine whether significant differences existed in their personal finance practices across these demographic and business-related variables.

Finally, the study intended to determine whether there was a significant relationship between the extent of work ethics and the personal finance practices of the business managers.

Hypothesis

LITERATURE REVIEW

The study was anchored on work ethics concepts from Lee and Jin (2024), Bint-Tariq and Nobanee (2024), Arcieniega et al. (2024), Ali et al. (2023), Peng et al. (2020), Atnafu and Balda (2018), Denney (2018), Park and Hill (2018), Consiglio et al. (2017), Salahudin et al. (2016), Wong and Yuen (2015), and Super (1970), while the framework for personal finance practices was drawn from Phelps and Metzler (2025), Lim and Cordova (2024), Johan et al. (2024), Bolognesi et al. (2024), Gachango (2024), Carel et al. (2023), Kasim et al. (2023), Nuseir and Ghandour (2019), Rai et al. (2019), Selvanayaki et al. (2016), Ogbari et al. (2016), Kasim et al. (2015), Opoku (2015), and Abdullah (2013).

Work ethics are fundamental to shaping identity, work attitudes, ethical behavior, and decision-making in professional and entrepreneurial contexts (Lee & Jin, 2024; Arcieniega et al., 2024; Bint-Tariq & Nobanee, 2024; Ali et al., 2023; Denney, 2018; Salahudin et al., 2016). They influence how managers allocate time, respond to appeals, and build trust (Peng et al., 2020; Consiglio et al., 2017; Wong & Yuen, 2015), and are vital across fields like medicine, law, accounting, and business (Panigrahi & Al-Nashash, 2019; Atnafu & Balda, 2018; Osibanjo et al., 2015). In entrepreneurship, appreciation of work ethics boosts success and resilience (Abdullah, 2013; Abood et al., 2014).

Studies consistently highlight the role of work ethics in fostering motivation, shaping work climates, and enhancing organizational integrity (Grigoropoulos, 2019; Molina, 2015; Wong & Yuen, 2015; Bismark et al., 2018). The survey instrument for this study adapted key measures from Park and Hill (2018) and Super (1970).

Meanwhile, personal finance practices focus on managing income, savings, investments, debt, and retirement planning (Lim & Cordova, 2024; Johan et al., 2024; Gachango, 2024; Bolognesi et al., 2024; Carel et al., 2023; Lusardi et al., 2020). Understanding personal finance is critical for individuals to achieve financial goals and navigate economic challenges (Skripak, 2016; Johan et al., 2021). Research emphasizes that sound financial practices support entrepreneurial growth, decision-making, and long-term business planning (Kasim et al., 2023; Purwanto et al., 2019; Rai et al., 2019; Nuseir & Ghandour, 2019).

Financial behavior research also stresses the importance of knowledge in budgeting, saving, investing, and debt management (Mändmaa, 2020; Atlas et al., 2019). This study adapted parts of its survey from Gachango (2024) and Gachango (2014).

Since most prior studies were conducted in developed countries, this research addressed the gap by focusing on business managers in a City of Central Visayas, Philippines. It explored their work ethics and personal finance practices, aiming to inform future training programs that enhance business performance.

MATERIALS AND METHODS

Design

In this study, the researchers adopted both Descriptive-Comparative and Descriptive-Correlational research designs. Descriptive research is a method focused on gathering information about the current condition of a phenomenon (Rahi, 2017). It seeks to describe a phenomenon and its characteristics, emphasizing what is happening rather than exploring how or why it occurs (Klau, 2015). This design was deemed most appropriate for addressing the research questions. Among the various techniques, the survey questionnaire was primarily used to collect data under this approach.

## Respondents and Sample Size

The respondents of the study were selected business managers. The researchers employed a simple random sampling technique. Permission to conduct the study was sought from the City Mayor, and a request was made to the Business Permit and Licensing Office for access to the registered list of business managers.

Out of a total population of seven hundred seventy-seven (777) business managers, the researchers used the Raosoft Online Calculator, applying a 95% confidence level and a 5% margin of error, to determine a sample size of two hundred fifty-eight (258) business managers across various types of businesses.

## Instrument

Scale	Verbal Description	Verbal Interpretation
4	Strongly Agree	Very Great Extent of Work Ethics/Personal Finance Practices
3	Agree	Great Extent of Work Ethics/Personal Finance Practices
2	Disagree	Low Extent of Work Ethics/Personal Finance Practices
1	Strongly Disagree	Very Low Extent of Work Ethics/Personal Finance Practices

## Validity

To establish validity, the research instruments covering all competencies underwent face and content validation using the Content Validity Ratio (CVR) method developed by Lawshe (1975), as cited by Ayre and Scally (2014). Content validity is a critical aspect of instrument development, ensuring that the tool accurately measures the intended constructs (Ramli et al., 2018). A panel of fifteen (15) experts holding DBA and MBA degrees evaluated the survey questionnaire items related to work ethics and personal finance practices. For a panel of fifteen experts, the acceptable CVR threshold was 0.600. The Content Validity Index (CVI) obtained was 0.96 for work ethics and 0.99 for personal finance practices.

## Reliability

To assess the reliability of the survey questionnaire, the researcher administered thirty (30) questionnaires to business managers outside the city of Cental Visayas, Philippines. Internal consistency reliability was evaluated using Cronbach's alpha, a method widely recognized in the fields of social and organizational sciences (Ursachi et al., 2015; Bonett & Wright, 2015). Accordingly, Cronbach's alpha was employed to determine the reliability of the instrument. An alpha value of 0.70 was considered the acceptable threshold. The analysis yielded a Cronbach's alpha of 0.94 for work ethics and 0.92 for personal finance practices, indicating that the instrument demonstrated high reliability.

The study utilized a survey questionnaire and a checklist as research instruments. The questionnaire was organized into two (2) main sections. The first section gathered the respondents' demographic profiles, including their age, sex, civil status, educational attainment, years in business, and type of ownership.

The second section was further divided into two parts, focusing on the work ethics and personal finance practices of the business managers. The combined checklist and questionnaire consisted of forty-eight (48) items. A four-point Likert scale was employed to provide response options, allowing participants to indicate their views regarding various aspects of work ethics and personal finance practices.

The following scale:

## Data Gathering Procedure

After completing the validity and reliability testing of the instrument, the final version of the questionnaire was prepared. Adequate copies were reproduced for distribution to the study's respondents. Approval to conduct the research was secured by obtaining permission from the City Mayor of Central Visayas, Philippines. Once consent was granted, the researcher personally distributed the questionnaires to the identified respondents to clearly explain the purpose of the study and address any inquiries they might have. The researcher was also responsible for the retrieval of the completed survey questionnaires.

## Ethical Considerations

Ethical considerations were rigorously observed in this study. The researcher obtained informed consent from both the City Mayor and the respondents prior to data collection. The confidentiality of the respondents was highly respected, and their voluntary participation was fully ensured. Furthermore, the researcher affirmed that the study was conducted independently, impartially, and with a strong commitment to integrity and quality. The right of the participants to withdraw from the study at any time was also clearly emphasized in the informed consent form.

## Statistical Treatment

For Problems 1 and 2, the Mean and Standard Deviation were utilized to determine the extent of work ethics and personal finance practices among business managers.

For Problems 3 and 4, which sought to examine whether significant differences exist in the extent of work ethics and personal finance practices when grouped according to age, sex, civil status, educational attainment, years in business, and ownership, the t-test and ANOVA were

employed.

For Problem 5, the Pearson Product-Moment Correlation was applied to assess the significant relationship between the respondents' perceptions regarding the extent of work ethics and personal finance practices.

For the researcher to facilitate the analysis of the data, the following scale, interval, verbal description, and verbal interpretation were utilized:

Scale	Interval	Verbal Description	Verbal Interpretation
4	3.25 – 4.00	Strongly Agree	Very Great Extent of Work Ethics/ Personal Finance Practices
3	2.50 – 3.24	Agree	Great Extent of Work Ethics/Personal Finance Practices
2	1.75 – 2.49	Disagree	Low Extent of Work Ethics/Personal Finance Practices
1	1.00 – 1.74	Strongly Disagree	Very Low Extent of Work Ethics/Personal Finance Practices

## RESULTS AND DISCUSSION

Table 1 presents the extent of Work Ethics among the business managers when taken collectively and when grouped according to age, sex, civil status, educational attainment,

years in business, and ownership. When considered collectively, the mean score was 3.63 with a standard deviation of 0.250, indicating that the business managers exhibited a great extent of Work Ethics.

**Table 1.** *Work Ethics when taken collectively*

Variables	Mean	Standard Deviation	Verbal Interpretation
<b>Age</b>			
Younger (n=127)	3.71	0.321	Very Great Extent
Older (n=131)	3.70	0.312	Very Great Extent
<b>Sex</b>			
Male (n=152)	3.73	0.320	Very Great Extent
Female (n=106)	3.68	0.308	Very Great Extent
<b>Civil Status</b>			
Single (n=74)	3.62	0.284	Very Great Extent
Married (n=184)	3.63	0.319	Very Great Extent
<b>Educational Attainment</b>			
Higher Degree (n=18)	3.66	0.193	Very Great Extent
College Degree (n=101)	3.63	0.204	Very Great Extent
Secondary (n=54)	3.62	0.228	Very Great Extent
Elementary (n=85)	3.63	0.317	Very Great Extent
<b>Years in Business</b>			
Shorter (n=146)	3.63	0.275	Very Great Extent
Longer (n=112)	3.64	0.197	Very Great Extent
<b>Ownership</b>			
Sole Proprietorship (n=216)	3.64	0.234	Very Great Extent
Partnership (n= 22)	3.65	0.232	Very Great Extent
Corporation (n=20)	3.48	0.374	Very Great Extent
<b>Taken Collectively (n=258)</b>	3.63	0.250	Very Great Extent

Overall, the business managers demonstrated a high level of practice and manifestation of Work Ethics. This finding aligns with the study of Lee and Jin (2024), who emphasized that without a proper ethical attitude, individuals cannot fully achieve their aspirations for a better life. Moreover, several studies have consistently affirmed that strong work ethics and a positive ethical culture within an organization offer direction and guidance, fostering unity and harmony among employees and workers (Kasim et al., 2023;

Lusardi et al., 2020; Nambukara-Gamage & Rahman, 2020; Grigoropoulos, 2019; Turyakira, 2018; Denney, 2018; Ogbari et al., 2016; Kasim et al., 2015). The common aspirations of business managers regarding work ethics are presented in Table 1. The table indicates that thoughtful consideration was given to nearly every item, signifying that, for these managers, work ethics encompass actions, rules, and guidelines that help individuals and groups distinguish between right and wrong, and good and evil.

**Table 2.** *Work Ethics of the Business Managers when grouped according to Age*

Age	Younger (n= 127)			Older (n= 131)		
	Mean	sd	VI	Mean	sd	VI
My Core Work Ethics in Life	3.85	0.285	VGE	3.85	0.257	VGE
I value work environments with co-workers	3.45	0.419	VGE	3.46	0.355	VGE
I value work interactions with co-workers	3.49	0.380	VGE	3.53	0.334	VGE
I value work activities with co-workers	3.71	0.321	VGE	3.70	0.312	VGE
Mean of Means	3.63	0.351	VGE	3.64	0.315	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; VGE= Very Great Extent*

When grouped according to age, the results showed that both younger and older business managers demonstrated a very high extent of work ethics, with mean scores of 3.63 (SD = 0.351) and 3.64 (SD = 0.315), respectively. Both were interpreted as very great. The findings suggest that older business managers exhibit slightly greater responsibility than their younger counterparts, with life experiences possibly contributing to this difference. Nevertheless, the results

indicated that business managers, regardless of age, have consistently embraced work ethics and values. This is consistent with the findings of Guinto and Magallanes (2020), who reported that both young and older business managers practice work ethics in the workplace. Similarly, Dekoulou and Antonaras (2018) found that age influences work-related ethical practices, with older managers demonstrating a greater extent of work ethics compared to younger managers.

**Table 3.** *Work Ethics of the Business Managers when grouped according to Sex*

Sex	Male (n= 152)			Female (n= 106)		
	Mean	sd	VI	Mean	sd	VI
My Core Work Ethics in Life	3.86	0.262	VGE	3.82	0.282	VGE
I value work environments with co-workers	3.50	0.399	VGE	3.39	0.362	VGE
I value work interactions with co-workers	3.57	0.351	VGE	3.43	0.349	VGE
I value work activities with co-workers	3.73	0.320	VGE	3.68	0.308	VGE
Mean of Means	3.67	0.333	VGE	3.58	0.325	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; VGE= Very Great Extent*

When grouped according to sex, the results revealed that both male and female business managers demonstrated a very high level of work ethics. Male managers recorded a mean score of 3.67 with a standard deviation of 0.333, while female managers had a mean score of 3.58 with a standard deviation of 0.325. This indicates that sex differences do not significantly influence the practice of work ethics within the workplace, including interactions and activities with

colleagues. Moreover, the study suggests that both male and female business managers are flexible, adaptable, open-minded, and prepared to face various challenges. These findings are consistent with the study of Consiglio et al. (2017), which emphasized that sex differences are minimal and account for less variance compared to age and culture. Similarly, Dekoulou and Antonaras (2018) affirmed that work-related ethical practices can also be influenced by sex.



**Table 4.** *Work Ethics of the Business Managers when grouped according to Civil Status*

Civil Status	Single (n= 74)			Married (n= 184)		
	Mean	sd	VI	Mean	sd	VI
My Core Work Ethics in Life	3.82	0.311	VGE	3.86	0.253	VGE
I value work environments with co-workers	3.45	0.420	VGE	3.46	0.374	VGE
I value work interactions with co-workers	3.53	0.404	VGE	3.50	0.338	VGE
I value work activities with co-workers	3.69	0.321	VGE	3.71	0.313	VGE
Mean of Means	3.62	0.284	VGE	3.63	0.319	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; VGE= Very Great Extent*

When grouped according to civil status, the findings revealed that single business managers demonstrated a very great extent of Work Ethics, with a mean score of 3.62 and a standard deviation of 0.284. Similarly, married business managers exhibited a very great extent of Work Ethics, with a mean score of 3.63 and a standard deviation of 0.319. This indicates that business managers, whether single or married, maintain a positive outlook in life even during challenging

times. These results support the study by Delgado et al. (2018), which stated that employees and business managers generally possess a high level of work ethics when classified according to age, gender, civil status, length of service, and monthly salary. Likewise, the findings align with the study of Guinto and Magallanes (2020), which affirmed that business managers, regardless of being young or old, single or married, consistently practice work ethics in the workplace.

**Table 5.** *Work Ethics of the Business Managers when grouped according to Educational Attainment*

Educational Attainment	Higher Degree (n= 18)			College Degree (n=101)			Secondary (n= 54)			College (n=85)		
	Mean	sd	VI	Mean	sd	VI	Mean	sd	VI	Mean	sd	VI
My Core Work Ethics in Life	3.91	0.117	VGE	3.91	0.192	VGE	3.82	0.308	VGE	3.78	0.328	VGE
I value work environments with co-workers	3.45	0.322	VGE	3.45	0.367	VGE	3.44	0.382	VGE	3.48	0.429	VGE
I value work interactions with co-workers	3.44	0.388	VGE	3.47	0.323	VGE	3.55	0.303	VGE	3.56	0.414	VGE
I value work activities with co-workers	3.82	0.219	VGE	3.69	0.278	VGE	3.70	0.271	VGE	3.70	0.392	VGE
Mean of Means	3.66	0.193	VGE	3.63	0.204	VGE	3.62	0.228	VGE	3.63	0.317	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; VGE= Very Great Extent*

When grouped according to educational attainment, the results of the study revealed that business managers demonstrated a very great extent of Work Ethics. The first group of business managers recorded a mean score of 3.66 with a standard deviation of 0.193; the second group had a mean score of 3.63 with a standard deviation of 0.204; the third group obtained a mean score of 3.62 with a standard deviation of 0.228; and the fourth group posted a mean score of 3.63 with a standard deviation of 0.317. Although the extent of Work Ethics was already very high, there remains room for

further enhancement, as each day presents new opportunities for learning and growth. This finding aligns with Cha (2013), who asserted that earning a degree is often considered a prerequisite for prosperity. Moreover, several studies emphasized that work ethics significantly contribute to the development of positive work attitudes, particularly in relation to educational attainment (Lee & Jin, 2024; Bint-Tariq & Nobanee, 2024; Arciniega et al., 2024; Ali et al., 2023; Grigoropoulos, 2019).

**Table 6.** *Work Ethics of the Business Managers when grouped according to Years in Business*

Years in Business	Shorter (n= 146)			Longer (n= 112)		
	Mean	sd	VI	Mean	sd	VI
My Core Work Ethics in Life	3.84	0.257	VGE	3.90	0.198	VGE
I value work environments with co-workers	3.47	0.420	VGE	3.44	0.341	VGE
I value work interactions with co-workers	3.53	0.378	VGE	3.49	0.330	VGE
I value work activities with co-workers	3.69	0.339	VGE	3.72	0.282	VGE
Mean of Means	3.63	0.275	VGE	3.64	0.197	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; VGE= Very Great Extent*

When grouped according to years in business, the findings revealed that two groups exhibited a very great extent of Work Ethics. The group of business managers with shorter years in business had a mean score of 3.63 with a standard deviation of 0.275, while those with longer years in business had a mean score of 3.64 with a standard deviation of 0.197. This suggests that both groups are capable of overcoming life and work challenges, as reflected in the results. Furthermore, the difference in their years of experience does not appear to

significantly influence their work ethics, work values, or business responsibilities. These findings align with the study of Osibanjo et al. (2015), which indicated that business managers with five or more years of operation tend to have established and successful businesses, demonstrating a strong commitment to work ethics. Similarly, Ali et al. (2023) supported this result by noting that the longer individuals stay in business, the greater their determination and motivation to uphold ethical behavior and positive attitudes.

**Table 7.** *Work Ethics of the Business Managers when grouped according to Ownership*

Ownership	Single Proprietorship (n= 216)			Partnership (n=22)			Corporation (n= 20)		
	Mean	sd	VI	Mean	sd	VI	Mean	sd	VI
My Core Work Ethics in Life	3.86	0.241	VGE	3.86	0.285	VGE	3.64	0.440	VGE
I value work environments with co-workers	3.47	0.377	VGE	3.44	0.404	VGE	3.30	0.458	VGE
I value work interactions with co-workers	3.52	0.344	VGE	3.53	0.423	VGE	3.39	0.420	VGE
I value work activities with co-workers	3.71	0.316	VGE	3.76	0.223	VGE	3.60	0.388	VGE
Mean of Means	3.64	0.234	VGE	3.65	0.232	VGE	3.48	0.374	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; VGE= Very Great Extent*

When grouped according to ownership, the results revealed that business managers demonstrated a very great extent of Work Ethics. Specifically, those under single proprietorship had a mean score of 3.64 with a standard deviation of 0.234; partnership owners recorded a mean of 3.65 with a standard deviation of 0.232; and corporation owners had a mean of 3.48 with a standard deviation of 0.374. This indicates that regardless of ownership type, business managers consistently practiced work ethics. It further implies

that ownership status may influence the values and principles applied in managing their businesses. The findings are supported by the study of Bint-Tariq and Nobanee (2024), which highlighted the relationship between selected demographic variables and employee work ethics as perceived by supervisors. Similarly, Griffin and Curcuruto (2016) emphasized that success in both business and personal life is closely tied to work ethics, asserting that ownership and entrepreneurship inevitably center on ethical practices.

**Table 8. Personal Finance Practices of the Business Managers when taken collectively**

Variables	Mean	Standard Deviation	Verbal Interpretation
<b>Age</b>			
Younger (n=127)	3.44	0.242	Very Great Extent
Older (n=131)	3.36	0.315	Very Great Extent
<b>Sex</b>			
Male (n=152)	3.39	0.303	Very Great Extent
Female (n=106)	3.41	0.255	Very Great Extent
<b>Civil Status</b>			
Single (n=74)	3.39	0.286	Very Great Extent
Married (n=184)	3.40	0.283	Very Great Extent
<b>Educational Attainment</b>			
Code 1 (n=18)	3.46	0.297	Very Great Extent
Code 2 (n=101)	3.43	0.258	Very Great Extent
Code 3 (n=54)	3.40	0.257	Very Great Extent
Code 4 (n=85)	3.35	0.321	Very Great Extent
<b>Years in Business</b>			
Shorter (n=146)	3.38	0.279	Very Great Extent
Longer (n=112)	3.42	0.289	Very Great Extent
<b>Ownership</b>			
Sole Proprietorship (n=216)	3.40	0.292	Very Great Extent
Partnership (n= 22)	3.38	0.292	Very Great Extent
Corporation (n=20)	3.40	0.176	Very Great Extent
<b>Taken Collectively (n=258)</b>	3.40	0.284	Very Great Extent

Table 8 presents the extent of Personal Finance Practices of Business Managers, both collectively and when grouped according to age, sex, civil status, educational attainment, years in business, and ownership. When taken collectively, the mean score was 3.40 with a standard deviation of 0.284, indicating that Business Managers exhibit a very great extent of Personal Finance Practices.

This result suggests that business managers significantly practice and demonstrate sound Personal Finance Practices. It implies that individuals must possess a fundamental understanding of personal savings, investments, financial protection, and retirement planning (Skripak, 2016).

Furthermore, recent studies and surveys on personal finance education (Johan et al., 2024; Johan et al., 2021), financial knowledge (Lim & Cordova, 2024), financial behavior and attitudes (Carel et al., 2023), and personal financial management (Gachango, 2024; Bolognesi et al., 2024; Lusardi et al., 2020; Lusardi & Oggero, 2017) reinforce the importance of financial literacy. Business managers emphasized that every individual should be capable of managing finances, including budgeting, saving, investing, debt management, and other personal financial matters, to effectively achieve personal goals.

**Table 9. Personal Finance Practices of the Business Managers when grouped according to Age**

Age	Younger (n= 127)			Older (n= 131)		
	Mean	sd	VI	Mean	sd	VI
Personal Savings	3.38	0.310	VGE	3.32	0.365	VGE
Personal Investments	3.26	0.312	VGE	3.17	0.375	GE
Financial Protection	3.80	0.289	VGE	3.71	0.391	VGE
Retirement	3.32	0.320	VGE	3.28	0.371	VGE
Mean of Means	3.44	0.242	VGE	3.37	0.315	VGE

Note: sd= Standard Deviation; VI= Verbal Interpretation; GE= Great Extent; VGE= Very Great Extent



When grouped according to age, the results revealed that both younger and older business managers demonstrated a very great extent of Personal Finance Practices, with mean scores of 3.44 and 3.36 and standard deviations of 0.242 and 0.315, respectively. Both were interpreted as showing a very great extent. This finding suggests that older business managers tend to be more cautious and practical in managing business finances compared to their younger counterparts, with life experience being a possible contributing factor to this difference.

Furthermore, the results indicated that business managers, regardless of age, are capable of adapting to challenges, particularly in managing personal financial practices in the current context. This finding aligns with the study of Johan et al. (2024), which noted that male adults in the late middle-age group (41–50 years old) exhibited significantly higher levels of personal and financial practices. Similarly, Gachango (2024) explained that older businessmen, when planning their personal finances, must consider a wide range of financial products and personal factors.

**Table 10.** *Personal Finance Practices of the Business Managers when grouped according to Sex*

Sex	Male (n= 152)			Female (n= 106)		
	Mean	sd	VI	Mean	sd	VI
Personal Savings	3.31	0.353	VGE	3.35	0.325	VGE
Personal Investments	3.21	0.361	VGE	3.22	0.330	VGE
Financial Protection	3.75	0.353	VGE	3.76	0.340	VGE
Retirement	3.29	0.369	VGE	3.32	0.314	VGE
Mean of Means	3.39	0.303	VGE	3.41	0.255	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; VGE= Very Great Extent*

When categorized by sex, the results indicated that both male and female business managers demonstrated a very great extent of Personal Finance Practices. Male managers recorded a mean score of 3.39 with a standard deviation of 0.303, while female managers had a mean score of 3.41 with a standard deviation of 0.255. These findings suggest that sex differences do not significantly impact the practice and management of personal finance.

Moreover, both male and female business managers exhibit flexibility and resilience, especially when faced with financial challenges. It further implies that regardless of sex, business managers maintain a strong commitment to sound financial and personal finance practices, even amid the current economic setbacks. However, this finding contrasts with the study of Guinto and Magallanes (2020), which reported that male business managers exhibited a slightly higher extent of personal finance practices compared to their female counterparts.

**Table 11.** *Personal Finance Practices of the Business Managers when grouped according to Civil Status*

Civil Status	Single (n= 74)			Married (n= 184)		
	Mean	Sd	VI	Mean	sd	VI
Personal Savings	3.32	0.343	VGE	3.33	0.342	VGE
Personal Investments	3.20	0.348	GE	3.22	0.349	GE
Financial Protection	3.75	0.352	VGE	3.76	0.346	VGE
Retirement	3.28	0.338	VGE	3.31	0.351	VGE
Mean of Means	3.39	0.286	VGE	3.40	0.283	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; GE= Great Extent; VGE= Very Great Extent*

When classified according to civil status, the study revealed that single business managers exhibited a very great extent of Personal Finance Practices, with a mean score of 3.39 and a standard deviation of 0.286. Similarly, married business managers also demonstrated a very great extent of Personal Finance Practices, with a mean score of 3.40 and a standard deviation of 0.283.

The minimal difference in their mean scores indicates that civil status has little impact on the extent of their personal finance practices. This suggests that business managers, regardless of being single or married, maintain a positive attitude toward managing their personal finances.

The findings align with the view that married men tend to be more driven and committed to work and financial responsibilities, while married women often show greater motivation and dedication toward family life (Nadler & Kufahl, 2014).

Furthermore, another study noted that married couples, beyond professional economists, generally possess better knowledge and skills in budgeting and managing personal finances in their daily lives (Bint-Tariq & Nobanee, 2024).

**Table 12.** *Personal Finance Practices of the Business Managers when grouped according to Educational Attainment*

Educational Attainment	Higher Degree (n= 18)			College Degree (n=101)			Secondary Graduate (n= 54)			Elementary Graduate (n=85)		
	Mean	sd	VI	Mean	sd	VI	Mean	sd	VI	Mean	sd	VI
Personal Savings	3.34	0.368	VGE	3.37	0.315	VGE	3.32	0.308	VGE	3.27	0.382	VGE
Personal Investments	3.27	0.388	GE	3.25	0.336	GE	3.21	0.309	GE	3.17	0.376	GE
Financial Protection	3.82	0.310	VGE	3.78	0.303	VGE	3.79	0.320	VGE	3.69	0.410	VGE
Retirement	3.40	0.353	VGE	3.32	0.338	VGE	3.27	0.345	VGE	3.27	0.357	VGE
Mean of Means	3.46	0.297	VGE	3.43	0.258	VGE	3.40	0.257	VGE	3.35	0.321	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; GE= Great Extent; VGE= Very Great Extent*

When grouped according to educational attainment, the results revealed that business managers demonstrated a very great extent of Personal Finance Practices. The first group of business managers recorded a mean score of 3.46 with a standard deviation of 0.297; the second group obtained a mean score of 3.43 with a standard deviation of 0.258; the third group achieved a mean score of 3.40 with a standard deviation of 0.257; and the last group posted a mean score of 3.35 with a standard deviation of 0.321.

Despite the already high extent of Personal Finance Practices, business managers can still further enhance and strengthen their financial management skills, recognizing that each day presents new opportunities for learning and growth. It is generally expected that higher educational attainment leads to greater financial satisfaction, as a college degree provides individuals with essential skills and knowledge valued by society (Carel et al., 2023). Furthermore, Lim and Cordova (2024) emphasized that personal finance practices are closely linked to the awareness of financial knowledge in everyday life and the individual's educational background.

**Table 13.** *Personal Finance Practices of the Business Managers when grouped according to Years in Business*

Years in Business	Shorter (n= 146)			Longer (n= 112)		
	Mean	sd	VI	Mean	sd	VI
Personal Savings	3.30	0.342	VGE	3.36	0.340	VGE
Personal Investments	3.20	0.353	GE	3.23	0.342	GE
Financial Protection	3.75	0.348	VGE	3.77	0.347	VGE
Retirement	3.27	0.336	VGE	3.34	0.359	VGE
Mean of Means	3.38	0.279	VGE	3.42	0.289	VGE

*Note: sd= Standard Deviation; VI= Verbal Interpretation; GE= Great Extent; VGE= Very Great Extent*

When grouped according to years in business, the results revealed that both groups of business managers demonstrated a very great extent of Personal Finance Practices. The shorter-tenured group had a mean score of 3.38 with a standard deviation of 0.279, while the longer-tenured group had a mean score of 3.42 with a standard deviation of 0.289. This indicates that both groups are capable of managing life and work challenges effectively.

Personal finance practices should be a priority for all business managers, especially when confronted with emerging challenges. Therefore, it is essential for them to consistently update their personal finance practices annually to prepare for future demands. As noted by Dekoulou and Antonaras (2018), it is often challenging for managers to accurately assess the profit earned or losses incurred within a specific accounting period, along with the current status of assets and liabilities, without strategic adjustments in their business operations.

**Table 14. Personal Finance Practices of the Business Managers when grouped according to Ownership**

Ownership	Single Proprietorship (n= 216)			Partnership (n=22)			Corporation (n= 20)		Verbal Interpretation
	Mean	sd	VI	Mean	sd	VI	Mean	sd	
Personal Savings	3.33	0.346	VGE	3.30	0.355	VGE	3.31	0.282	VGE
Personal Investments	3.21	0.351	GE	3.20	0.401	GE	3.24	0.262	GE
Financial Protection	3.76	0.359	VGE	3.70	0.316	VGE	3.76	0.232	VGE
Retirement	3.30	0.353	VGE	3.30	0.328	VGE	3.29	0.315	VGE
Mean of Means	3.40	0.292	VGE	3.38	0.292	VGE	3.40	0.176	VGE

Note: sd= Standard Deviation; VI= Verbal Interpretation; GE= Great Extent; VGE= Very Great Extent

When grouped according to ownership, the results showed that business managers exhibit a very great extent of Personal Finance Practices. Single proprietorships recorded a mean score of 3.40 with a standard deviation of 0.292; partnerships had a mean score of 3.38 with a standard deviation of 0.292; and corporations had a mean score of 3.40 with a standard deviation of 0.176. This suggests that ownership type yields a similar outcome in terms of personal finance practices.

However, ownership status can influence the values and principles that guide how business managers handle their operations. A study conducted by Ogbari et al. (2016) found that selected demographic variables, as perceived by supervisors, significantly affect personal finance practices and financial management. Similarly, Surendar and Sarma (2018) conceptualized personal finance practices across different ownership areas, including savings and borrowing, interest rates, budgeting, and financial knowledge.

**Table 15. Significant Difference in the Work Ethics of the Business Managers when grouped according to Age**

Age	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
My Core Work Ethics in Life	0.444	0.889	Not Significant	Accepted
I value work environments with co-workers	0.457	0.913	Not Significant	Accepted
I value work interactions with co-workers	0.194	0.389	Not Significant	Accepted
I value work activities with co-workers	0.385	0.770	Not Significant	Accepted

Table 15 presents the significant differences in the Work Ethics of business managers when grouped according to age. All identified variables were found to be not significant at the 0.05 level of significance. This indicates that the business managers' individual work ethics, as reflected in "My Core Work Ethics in Life" ( $p = 0.889$ ), "I value work environments with co-workers" ( $p = 0.913$ ), "I value work interactions with co-workers" ( $p = 0.389$ ), and "I value work activities with co-workers" ( $p = 0.770$ ), do not differ based on their age.

Regardless of age, business managers demonstrate similar practices in establishing their morals, beliefs, and principles when interacting with colleagues and co-workers. This finding is supported by the study conducted by Gachango (2024), which examined the relationship between age, cognition, and work ability among older employees in heavy industry. The study found that work ability among older employees improves not merely through years of service but through the development of cognitive abilities, independent of age.

**Table 16. Significant Difference in the Work Ethics of the Business Managers when grouped according to Sex**

Sex	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
My Core Work Ethics in Life	1.172	0.242	Not Significant	Accepted
I value work environments with co-workers	2.122	0.035	Significant	Rejected
I value work interactions with co-workers	3.092	0.002	Significant	Rejected
I value work activities with co-workers	1.247	0.213	Not Significant	Accepted

Table 16 presents the significant differences in the Work Ethics of business managers when grouped according to sex. The results revealed no significant differences in "My Core Work Ethics in Life" ( $p = 0.242$ ) and "I value work activities with co-workers" ( $p = 0.213$ ). However, significant differences were observed in "I value work environments with co-workers" ( $p = 0.035$ ) and "I value work interactions with co-workers" ( $p = 0.002$ ). This indicates that business managers differ in their practices and perceptions regarding how they

establish relationships and interact with co-workers in the workplace. These differences may be attributed to the way they uphold mutual respect and avoid misunderstandings within and outside the work environment. This finding aligns with the study of Quierrez (2020), who emphasized that gender is a significant factor in ethical behavior, with females generally demonstrating higher ethical perceptions in business situations compared to males.

**Table 17.** *Significant Difference in the Work Ethics of the Business Managers when grouped according to Civil Status*

Civil Status	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
My Core Work Ethics in Life	-1.129	0.260	Not Significant	Accepted
I value work environments with co-workers	-0.249	0.803	Not Significant	Accepted
I value work interactions with co-workers	0.603	0.547	Not Significant	Accepted
I value work activities with co-workers	-0.596	0.552	Not Significant	Accepted

Table 17 presents the significant differences in the Work Ethics of business managers when grouped according to Civil Status. All identified variables were found to be not significant at the 0.05 level of alpha. This indicates that their individual work ethics — specifically "My Core Work Ethics in Life" ( $p\text{-value} = 0.260$ ), "I value work environments with co-workers" ( $p\text{-value} = 0.803$ ), "I value work interactions with co-workers" ( $p\text{-value} = 0.547$ ), and "I value work activities with co-workers" ( $p\text{-value} = 0.552$ ) — remain consistent

regardless of their civil status. Civil status does not appear to influence how they perform their tasks or build smooth rapport with those around them. Business managers generally share common ethical practices, principles, and values when dealing with colleagues and other people. These findings are consistent with the study by Bernabe (2017), which concluded that there is no significant difference in the level of work ethics when employees and managers are classified according to age, gender, civil status, monthly salary, and income.

**Table 18.** *Significant Difference in the Work Ethics of the Business Managers when grouped according to Educational Attainment.*

Educational Attainment	Computed F Value	p-value	Sig. @0.05	Status of Hypothesis
My Core Work Ethics in Life	4.148	0.007	Significant	Rejected
I value work environments with co-workers	0.163	0.921	Not Significant	Accepted
I value work interactions with co-workers	1.468	0.224	Not Significant	Accepted
I value work activities with co-workers	0.918	0.433	Not Significant	Accepted

Table 18 presents the significant differences in the Work Ethics of business managers when grouped according to Educational Attainment. A significant difference was found in the item "My Core Work Ethics in Life," with a  $p\text{-value}$  of 0.007. Meanwhile, the other items showed no significant differences at the 0.05 alpha level: "I value work environments with co-workers" ( $p = 0.921$ ), "I value work interactions with co-workers" ( $p = 0.224$ ), and "I value work activities with co-workers" ( $p = 0.433$ ).

This indicates that educational attainment has a significant influence on respondents' core work ethics but not on their perceptions of workplace interactions and activities. Higher educational attainment appears to shape or alter individuals' beliefs, values, and principles regarding how they manage their businesses. These findings align with the study of Lee and Jin (2024), which emphasized that educational attainment plays a critical role in the development of work ethics, and that a curriculum should be intentionally designed to teach work ethics progressively.

**Table 19. Significant Difference in the Work Ethics of the Business Managers when grouped according to Years in Business.**

Years in Business	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
My Core Work Ethics in Life	-2.319	0.021	Significant	Rejected
I value work environments with co-workers	0.502	0.616	Not Significant	Accepted
I value work interactions with co-workers	0.933	0.354	Not Significant	Accepted
I value work activities with co-workers	-0.726	0.469	Not Significant	Accepted

Table 19 presents the significant differences in the Work Ethics of business managers when categorized according to Years in Business. A significant difference was found in the item “My Core Work Ethics in Life” with a p-value of 0.021, while the other items did not show significant differences at the 0.05 alpha level: “I value work environments with co-workers” ( $p = 0.616$ ), “I value work interactions with co-workers” ( $p = 0.354$ ), and “I value work activities with co-workers” ( $p = 0.469$ ). This indicates that the practices and perceptions of respondents regarding core work

ethics vary depending on their years of business experience. Greater business experience appears to influence changes in beliefs, values, and principles related to business management. However, this finding contrasts with a study conducted by Quierrez and Idian (2020), which revealed no significant difference in respondents’ perceptions regarding the importance and impact of business ethics on employee behavior and productivity when grouped according to profiles such as sex, age, length of service, and employment status.

**Table 20. Significant Difference in the Work Ethics of the Business Managers when grouped according to Ownership**

Ownership	Computed F Value	p-value	Sig. @0.05	Status of Hypothesis
My Core Work Ethics in Life	6.539	0.002	Significant	Rejected
I value work environments with co-workers	1.830	0.162	Not Significant	Accepted
I value work interactions with co-workers	1.205	0.301	Not Significant	Accepted
I value work activities with co-workers	1.442	0.238	Not Significant	Accepted

Table 20 presents the significant difference in the Work Ethics of business managers when categorized according to Ownership. A significant difference was found in the item “My Core Work Ethics in Life,” with a p-value of 0.002. Meanwhile, the other items were not statistically significant at the 0.05 alpha level: “I value work environments with co-workers” ( $p = 0.162$ ), “I value work interactions with co-workers” ( $p = 0.301$ ), and “I value work activities with co-workers” ( $p = 0.238$ ).

This indicates that the respondents' practices vary based on their ownership status. The type of ownership influences changes in their beliefs and principles in managing their business, particularly in maintaining integrity and asserting authority within their operations. These findings align with the study of Sobayeni (2015), which reported statistically significant differences in work values and work ethics across various demographic cohorts. Similarly, Bint-Tariq and Nobanee (2024) emphasized the importance of examining different generational cohorts' work values and ethics within the workplace setting.

**Table 21. Significant Difference in the Personal Finance Practices of the Business Managers when grouped according to Age**

Age	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
Personal Savings	2.169	0.031	Significant	Rejected
Personal Investments	2.001	0.046	Significant	Rejected
Financial Protection	2.066	0.040	Significant	Rejected
Retirement	1.070	0.286	Not Significant	Accepted



Table 21 presents the significant difference in the Personal Finance Practices of Business Managers when grouped according to age. The p-values for Personal Savings, Personal Investments, and Financial Protection were significant at the 0.05 level, except for Retirement. This indicates that business managers exhibit different practices and perceptions regarding personal savings, investments, and

financial protection. Regardless of their age, the respondents demonstrated varied approaches to these aspects of personal finance. The findings are supported by the study of Grigoropoulos (2019), which also found a significant relationship between participants' age and their personal finance practices, as further affirmed by Kasim et al. (2023).

**Table 22.** *Significant Difference in the Personal Finance Practices of the Business Managers when grouped according to Sex.*

Sex	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
Personal Savings	-0.857	0.392	Not Significant	Accepted
Personal Investments	-0.303	0.762	Not Significant	Accepted
Financial Protection	-0.104	0.917	Not Significant	Accepted
Retirement	-0.776	0.439	Not Significant	Accepted

Table 22 presents the significant difference in the Personal Finance Practices of Business Managers when grouped according to sex. The p-values for Personal Savings, Personal Investments, Financial Protection, and Retirement are not significant at the 0.05 level. This result leads to the acceptance of the hypothesis that there is no significant difference between the personal finance practices of male and female business managers. It implies that both male and female business managers demonstrate similar practices

regarding personal savings, investments, financial protection, and retirement planning. However, this finding contrasts with the study by Happ and Maur (2018), which measured the global level of personal finance practices and documented a persistent gender gap. Their study indicated that males generally have a greater understanding and ability to apply personal finance practices in financial decision-making compared to females, as further supported by Consiglio et al. (2017).

**Table 23.** *Significant Difference in the Personal Finance Practices of the Business Managers when grouped according to Civil Status.*

Civil Status	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
Personal Savings	-0.134	0.894	Not Significant	Accepted
Personal Investments	-0.457	0.648	Not Significant	Accepted
Financial Protection	-0.085	0.932	Not Significant	Accepted
Retirement	-0.647	0.518	Not Significant	Accepted

Table 23 presents the significant differences in Personal Finance Practices among business managers when grouped by civil status. The p-values for Personal Savings, Personal Investments, Financial Protection, and Retirement were all greater than the 0.05 significance level.

This indicates that business managers, regardless of being married or single, have similar perceptions and approaches towards personal finance management. Civil status does not significantly affect their financial practices. This outcome, however, contrasts with the findings of Copur and Eker (2014), who reported a significant link between marital status and financial satisfaction. Moreover, Sabri and Falahati (2013) highlighted that financial issues influence not only financial satisfaction but also marital happiness and overall quality of life.

**Table 24. Significant Difference in the Personal Finance Practices of the Business Managers when grouped according to Educational Attainment.**

<b>Educational Attainment</b>	<b>Computed F Value</b>	<b>p-value</b>	<b>Sig. @0.05</b>	<b>Status of Hypothesis</b>
Personal Savings	1.340	0.262	Not Significant	Accepted
Personal Investments	0.992	0.397	Not Significant	Accepted
Financial Protection	1.593	0.192	Not Significant	Accepted
Retirement	20.71	0.000	Significant	Rejected

Table 24 illustrates the significant differences in Personal Finance Practices among business managers categorized by Educational Attainment. The p-values for Personal Savings, Personal Investment, and Financial Protection exceed the 0.05 significance threshold, except for Retirement. This suggests that business managers, irrespective of their education level, exhibit comparable practices

concerning personal savings, investments, and financial protection. However, notable differences exist in their retirement planning practices. Amoah (2016) asserted that formal education in financial literacy positively enhances personal financial behaviors, which could subsequently foster individual economic prosperity and contribute beneficially to the overall economic health of the country.

**Table 25. Significant Difference in the Personal Finance Practices of the Business Managers in a City of Negros Oriental when grouped according to Years in Business**

<b>Years in Business</b>	<b>Computed t Stat</b>	<b>p-value</b>	<b>Sig. @0.05</b>	<b>Status of Hypothesis</b>
Personal Savings	-1.292	0.198	Not Significant	Accepted
Personal Investments	-0.499	0.618	Not Significant	Accepted
Financial Protection	-0.514	0.608	Not Significant	Accepted
Retirement	-1.635	0.103	Not Significant	Accepted

Table 25 illustrates the significant differences in the Personal Finance Practices of Business Managers when categorized by Years in Business. The p-values for Personal Savings, Personal Investment, Financial Protection, and Retirement are all above the 0.05 significance level.

This indicates that business managers share similar perceptions of their personal finance practices irrespective of their years of business experience.

Supporting this finding, Wolmarans and Meintjes (2015) noted that personal finance practices involving cash flow management and decision-making become increasingly relevant with more business experience, resulting in a greater inclination towards saving compared to managers who are relatively new to the business field.

**Table 26. Significant Difference in the Personal Finance Practices of the Business Managers when grouped according to Ownership.**

<b>Ownership</b>	<b>Computed F Value</b>	<b>p-value</b>	<b>Sig. @0.05</b>	<b>Status of Hypothesis</b>
Personal Savings	0.117	0.890	Not Significant	Accepted
Personal Investments	0.090	0.914	Not Significant	Accepted
Financial Protection	0.337	0.714	Not Significant	Accepted
Retirement	0.006	0.994	Not Significant	Accepted

Table 26 illustrates the significant differences in Personal Finance Practices among Business Managers when grouped according to Ownership. The p-values for Personal Savings, Personal Investment, Financial Protection, and Retirement are all above the 0.05 level of significance.

This indicates that the respondents, irrespective of ownership status, share similar perceptions regarding their personal financial management practices. However, a study by Lusardi et al. (2020), supported by Bolognesi et al. (2024; 2020), argued that demographic characteristics, particularly ownership status, significantly influence personal finance behaviors among managers.

**Table 27. Significant Relationship between the Work Ethics and the Personal Finance Practices of the Business Managers**

	Computed t Stat	p-value	Sig. @0.05	Status of Hypothesis
<b>Work Ethics &amp; Personal Finance Practices</b>				
	10.16	0.000	Significant	Rejected

Table 27 illustrates the significant relationship between Work Ethics and Personal Finance Practices among business managers. The computed p-value of 0.000 indicates significance at the 0.05 level. This finding suggests that the work ethics and personal finance practices of business managers are essential factors influencing their sustainability in the workplace. Strengthening both work ethics and personal finance practices is crucial, especially in coping with challenges, adapting to new conditions, establishing realistic and positive expectations for the future, and safeguarding both professional and personal life (Nambukara-Gamage & Rahman, 2020).

Furthermore, observed personal finance practices reflect deeply held beliefs, values, and principles influencing how business managers operate their enterprises and provide services. This result aligns with Salahudin et al. (2016), who reported a positive correlation between business practices and work values. Consequently, the hypothesis was rejected.

### CONCLUSIONS

The findings revealed that the collected data from business managers indicated a very high level of practice concerning Work Ethics and Personal Finance Practices, despite the numerous challenges highlighted in previous discussions. However, significant areas identified for improvement include personal investment strategies and enhancements in the working environment. Enhancing these areas is crucial for reinforcing personal security, accountability, and overall sustainability within the business context.

A notable new insight from this study is the confirmation of a strong positive correlation between Work Ethics and Personal Finance Practices among business managers. This underscores the reality that personal financial behaviors are inherently connected to managers' core values and guiding principles, significantly influencing how they manage their businesses and maintain quality service delivery despite existing challenges.

Additionally, this research fills a critical gap by identifying the influence of educational attainment on business managers' perceptions and practices regarding values and principles. The study reveals that although varied educational backgrounds can lead to different approaches and opinions, these ultimately converge towards maintaining integrity, authority, and ownership. This insight helps clarify the previously unexplored relationship between educational background and ethical and financial practices among business leaders.

Overall, the findings contribute to a deeper understanding of the interconnectedness of ethics and personal financial management within business leadership, highlighting the necessity for continuous development and strategic interventions to sustain effective leadership practices and long-term business success.

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