DETERMINATION OF THE UNIVERSITY EMPLOYEES' MONEY BELIEFS AND DEMOGRAPHIC FEATURES

ÜNİVERSİTE ÇALIŞANLARININ PARA İNANIŞLARININ VE DEMOGRAFİK ÖZELLİKLERİNİN BELİRLENMESİ

Bilgehan KÜBİLAY [*]

Ersin KANAT [**]

Abstract

The importance of psychological issues is increasing day by day in financial studies. When the subject is the human factor, a lot of unknowns arise. For this reason, the study of human perceptions and the attitudes of individuals constitutes an important research area in money related research. The purpose of this study, attitudes towards money of university employees in Turkey and the uncovering of belief. In this way, the research; it is believed to be helpful in using money, managing and achieving financial goals. In the study, a questionnaire was applied to the academic and administrative staff of universities in the Western Black Sea Region. Separate analyses were applied for both groups (Academic and Administrative staff) and the results were compared. Factor analysis was used to determine the validity of the scale used in Turkey. As a result of the analysis, it was revealed that the number of factors for both groups consisted of 4 factors as in the original study. These factors have been classified as "Money avoidance", "Money worship", "Money status" and "Money vigilance". In addition, the relations between the demographic characteristics and the factors were examined and the results regarding the status of academic and administrative staff were revealed. Various comments are given on the obtained results.

Keywords: Money Belief, Money Script, Money Belief Scale, The Psychology of Money

Jel Codes: G4, G40, G41

Öz

Finansal çalışmalarda psikolojik konuların önemi gün geçtikçe artmaktadır. Konu insan faktörü olduğu zaman çok sayıda bilinmez ortaya çıkmaktadır. Bu sebeple, parayla ilgili araştırmalarda insan algılarının ve bireylerin tutumunun incelenmesi önemli bir araştırma alanı oluşturmaktadır. Bu çalışmanın amacı, Türkiye'deki üniversite çalışanlarının paraya karşı tutumları ve inanışlarının ortaya çıkarılmasıdır. Bu sayede araştırmanın; parayı kullanma, yönetme ve finansal hedefleri gerçekleştirme konularında yardımcı olabileceği düşünülmektedir. Çalışmada, Batı Karadeniz Bölgesi'nde bulunan üniversitelerin akademik ve idari personellerine anket uygulaması gerçekleştirilmiştir. Her iki grup için (Akademik ve İdari personel) ayrı ayrı analizler uygulanmış ve sonuçları karşılaştırılmıştır. Kullanılan Ölçeğin Türkiye'de geçerliliğini belirlemek için faktör analizi uygulanmıştır. Analiz sonucunda her iki grup için faktör sayısının orijinal çalışmada olduğu gibi 4 faktörden oluştuğu ortaya çıkmıştır. Bu faktörler; "Paradan kaçınma", "Paraya tapınma", "Paranın statü sembolü olması" ve "Parayla ilgili ihtiyatlı olunması" olarak sınıflandırılmıştır. Ayrıca, demografik özellikler ve faktörler arasındaki ilişkiler incelenerek akademik ve idari personelin durumuyla ilgili sonuçlar ortaya koyulmuştur. Elde edilen sonuçlar üzerinden çeşitli yorumlara yer verilmiştir.

Anahtar Kelimeler: Para İnanışı, Para Senaryosu, Para İnanış Ölçeği, Para Psikolojisi

Jel Kodları: G4, G40, G41

[*] Dr. Öğretim Üyesi, Zonguldak Bülent Ecevit Üniversitesi, Uygulamalı Bilimler Yüksekokulu, ORCID ID: 0000-0002-3117-0278, Bilgehan.kubilay@beun.edu.tr

[**] Dr. Öğretim Üyesi, Zonguldak Bülent Ecevit Üniversitesi, Uygulamalı Bilimler Yüksekokulu, ORCID ID: 0000-0002-9361-4495, ersinkanat44@hotmail.com

1. Introduction

It has been the subject of research how a commodity that has no biological significance in itself is an extraordinarily stimulating and empowering source of Money (Lea and Webley, 2006). People spend most of their time by earning and spending money (Diener and Biswas Diener, 2002:120). Money is vital for life, such as eating and drinking. Money is an essential and indispensable element for our daily life and existence (Taneja, 2012:94). For this reason, money is a tool for a purpose, and this goal is prosperity. More income is equivalent to higher prosperity. In the economy, this formulation has been accepted. Accordingly, income is seen as the essence of prosperity and a prerequisite. Therefore, income criteria is seen as an adequate index to catch prosperity (Diener and Seligman, 2004: 2).

Diener and Seligman (2004) by opposing this understanding argue that economic indicators alone cannot determine welfare. In other words, the criteria of welfare is not economic indicators. Rich nations may experience small increases in welfare levels, despite growing by increasing their wealth. On the other hand, high life satisfaction can be seen in poor societies. Increased expectations and desires can neutralize the psychological benefits of more income. For this reason, besides the economy, fields such as psychology, sociology, anthropology, neuroscience play an important role in measuring the welfare of a nation. According to Tang and Chiu (2003: 17), people are financially poor; but it can be psychologically rich. Not the person who has a few; the one who always wants more is poor. According to Gasiorowska (2015: 197) and Csikszentmihalyi (1999: 823), even if people's conditions improve this does not mean that people are more satisfied with their lives than before. This is because people have different consumption habits and values, different desire and needs, and different social environments. "Then why do people want more income to be happier?" Diener and Biswas Diener (2002: 160) answer the question as follows: One possible reason for this could be: "People do not know that money cannot raise subjective well-being levels. Since money is a central concern in modern society, the scenarios and beliefs that connect money to happiness may be strictly embedded in belief networks, regardless of actual experiences."

Briefly, financial wellbeing is evaluated objectively and subjectively. While indicators of objective welfare focus on income, assets and debt levels; subjective well-being focuses on psychological factors such as love of money, and desire for money. In other words, besides objective welfare data, psychological factors that affect people's perception of welfare should be included in the analysis. There are studies examining the relationship between objective (income) and subjective well-being (financial satisfaction), although it is outside the scope of this study (Gasiorowska, (2014); Gasiorowska, (2015); Tang et al. (2004); Wilhelm, Varcoe and Angela, (1993)).

In today's materialist environment, the role of money is beyond being a means of change. Money is a component that shapes not only our social life but also our emotional state and happiness (Taneja, 2012: 94). One form of happiness is to achieve financial satisfaction. Persons of behavior relation to how one manages his income to meet his/her financial needs determines his/her financial satisfaction. Persons are considered successful if they can meet their short and long term financial needs without any deficiency (Arifin, 2018: 91). People will be happy to the extent that they can meet their needs such as nutrition, clothing and shelter. In addition to these physical needs, if people's incomes can meet their psychological needs such as status, self-esteem and seeking self-actualization and excitement, they will be able to increase their subjective well-being (Diener and Biswas Diener, 2002:145). This also means that people are financially healthy. Financial health is the ability to have a healthy financial life. It is a situation where the person can pay off her debts, deal with financial crisis, and feel financially good for the present and future (Wasik, 2019).

In fact, money is universally the same, but it is the individual's beliefs towards it that makes the difference. There is a strong cause and effect relationship between money attitude or belief (in this study, money attitude and belief are used in the same sense) and behavior. It is the belief of the person towards money, which describes her behavior in money matters. The beliefs shown on money issues are multifaceted. The person develops belief towards money on the basis of lifelong experiences and situations. Beliefs and behaviors change in time as different situations occur and conditions change in daily life. The individual's beliefs towards money depend on various factors such as the individual's childhood experiences, education, financial and social status. Depending on these factors, the beliefs towards money vary from person to person. The development of one's belief to money begins from childhood. People create a belief in money by first observing their parents, relatives and friends, and then by observing the political, social and economic environment as a whole. Therefore, the person's money belief, the factors that determine the money belief and the money belief scale are important for economists, psychologists, marketers, politicians, sociologists and anthropologists. It is important for people to be aware of their own financial behavior and beliefs to shape their future. These beliefs play a key role in explaining the differences between people who show financial behavior in the form of savers, extravagant and money avoiding. These beliefs manifest as financial behaviors that are

extremely difficult and resistant to change. Because these beliefs become a part of their lives in creating life stories of people or creating "money scripts" in the future. The question to be asked about money is: "Do your beliefs about money support or set a barrier in achieving your financial goals in your life?" (Spann, 2018).

The purpose of this study is to determine the beliefs of university staff about money according to their demographic characteristics. Accordingly, the "Klontz Money Script Inventory" was used to determine money beliefs of university staff (academic and administrative).

2. Literature

In the literature review, there are studies that examine the beliefs of money in terms of psychological and sociological aspects, studies examining the relationship between money beliefs and demographic characteristics, and studies on the scale of money belief.

2.1. Sociological and Psychological View of Money Belief

People's values and beliefs about money are shaped by factors such as personal experiences, culture and education (Goodtherapy, 2019). There are many different perspectives that look at money from a social, cultural and individual perspective. Zhou, Vohs and Baumeister (2009) emphasized the psychological and social meaning of money, rather than the actual use and function of money. According to researchers, money is a social resource and can change the impact of social events. Money has an impact on the social rejection or acceptance of individuals. Even the thought of having money creates a sense of strength and effectiveness. Be rejected socially therefore causes more money to be asked. The idea of having money dulls the pain of rejection. On the other hand, the idea of losing money can increase the pain of rejection. The person who lacks money is more dependent on the approval of others. Having little money is about physical pain as well as social pain. Because social pain and physical pain have a similar mechanism. Money provides trust, strength and utility. The idea of having money reduces the painful feelings caused by an external stimulus. The thought of spending and losing money also increases the pain.

Individuals give symbolically different cognitive and emotional meaning to money. Money and self-esteem are complementary options. Because both create satisfaction for individuals. Money can imply a person's competence and the symbolic meaning of money is identical to self-esteem. Symbolic meaning of money for people, individual differences and people's need for money depending on the situation affect money and self-esteem how much can be substituted for each other. When people need money to survive, if they feel self-esteem approved, they prefer money as a priority. But if self-esteem is under threat, this time they prefer self-esteem to money (Zhang, 2009). Gönen and Özmete (2007) argued that as the level of self-esteem of individuals increased, their level of satisfaction with the financial management process and their financial status increased, as a result, they adopted positive behaviors regarding financial management.

Parents also have an important influence on the formation of people's money beliefs. Campbell (2007), in his study on students, investigated how money messages from their parents, grandparents affected their own money beliefs and behaviors. Norvilitis and Maclean (2009) investigated how parents 'teaching and modelling roll of financial concepts to their children affected university students' credit card debt. In the research, it was seen that students who had parents who refrained from talking about financial situations were problematic to use credit cards. Dilworth, Chenoweth and Engelbrecht (2000) argued that parents and students had different views of money, and students considered money much more equivalent to happiness than parents. Furnham, Stumm and Milner (2014) investigated the relationship between adults' messages and habits that they received from their parents and monetary pathology. In the research, it was found that the hidden attitudes of parents about money in childhood caused higher levels of monetary pathology in adulthood, especially in women. Beutler and Gudmunson (2012) developed two new scales of money attitude to measure rights ownership and conscience of adolescents. Rights ownership attitude in the research: Adolescents think that their families have to buy things what they want or believe they deserve. In other words, adolescents see their families as financial resources. According to them, their families had to pay for things of what they deserve. Conscience, on the other hand, was taken as the opposite of the rights ownership attitude. In other words, it was an attitude that young people accepted their responsibilities towards their parents about how they spent the money allocated to them (De, Britt and Huston, 2012).

There is a relationship between personality disorder and money attitude (Furnham, 2019). Individuals with extremely severe financial problems are more likely to be exposed to conditions such as depression, alcohol abuse, drug addiction, psychotic problems, and suicide than individuals far from financial stress (Goodtherapy, 2019).

According to their research, Price, Choi and Vinokur (2002), economic difficulties cause loss of personal control, impairment of health and emotional function, and depression.

Klontz et al. (2008: 296) define disorder money behavior as an incompatible pattern of financial belief. In other words, if the people's financial beliefs are wrong, their behaviors about money are also flawed. These people experience stress and mismatch in social and business life, and feel inability to use financial resources. In addition, they experience anxiety and despair about their financial situation. This unfavourable feeling of emotion causes people to be over-indebted, bankrupt, take excessive financial risks, be financially dependent, unable to save and have conflicts with their family and other close friends.

In the study conducted by Kasser and Ahuvia (2002) on 92 business students in Singapore, it was found that students who adopted material values (such as money, fame, and image) were more anxious and unhappy. Roberts and Jones (2001) investigated the effect of money attitude and credit card use on compulsive purchasing in their study on students in America. They found that money attitude (prestige, insecurity and anxiety) had a compulsive buying effect on credit card use.

Kahneman and Deaton (2010), "Does money buy happiness?" In their research based on this question, they suggested that low income exacerbated the emotional pain felt about misfortunes such as divorce, illness and loneliness. But, high income, could buy life satisfaction; not happiness. In the study, they concluded that more money could not buy more happiness, but less money was linked to emotional pain. They also suggested that the emotional consequences of the high-range income change would be inevitable. However, they argued that, when staying at a certain stable income level, the emotional well-being of individuals would be limited by factors such as temperament and living conditions.

2.2. The Relationship Between Money Belief and Demographic Features

Money belief; varies according to demographic characteristics in each country. Suer, Baklacı and Kocaer (2017), in their research on graduate students in Turkey (İstanbul, Ankara and İzmir), used the Money Attitude Scale of Yamauchi and Templer (1982). In the study, they found that men saw money more as a symbol of power and prestige, women were more frugal and more inclined to financial planning.

Tetik (2018)'s study on financial literacy with university students also supports the conclusion of Suer, Baklacı and Kocaer. It seems that most of the participants have the idea of saving to realize their future plans. In other words, it can be said that the thought that students see money as a power, that they should be thrifty and plan for the future prevails.

Talaei and Kwantes (2016) applied the Money Attitude Scale of Yamauchi and Templer in Iran, which has a different cultural structure and economic conditions than the Western nation. Money attitude in Iran differs from the attitude of money in the capitalist system due to religious influences. Saving money in research emerged as the most important factor in Iran. While the most important factor of money attitude in the western society was power-prestige, saving money in Iran emerged as the most important money attitude. This was due to the weak and unstable economy of Iran. Because people tried to guarantee their future instead of spending money under the current economic conditions.

Kowalczyk and Chudzian (2015) analyzed people's attitudes towards money economically and psychologically in Poland. In the survey conducted, two characteristic attitudes of money emerged: Rational and extravagant money attitude. It was determined that women exhibited extravagant money attitude rather than rational, and men exhibited a rational money attitude.

Simkiv (2013) investigated how the social and demographic characteristics of young people in Ukraine affect their money attitudes. As a result of the research, men working in commercial organizations saw money as a symbol of success. In addition, men used money more often than women to affect other people. People with low education experienced guilt when they spent money and got unnecessary things. Their control over finance was lower than those trained. People who had positive beliefs towards money are those who live in big cities, work in commercial establishments and have high-level jobs and average income.

Falahati and Paim (2011) investigated how gender differences affected the attitude of money among university students in Malaysia. For this purpose, they used Furnham's (1984) six-dimensional Money Beliefs and Behaviors Scale (MBBS). As a result of the research, it was determined that male students regarded money as a symbol of power and prestige, whereas women were more conservative and anxious about money.

Gutter and Copur (2011) investigated the relationship between university students' financial well-being and demographic characteristics across the United States. In the study, men were found to have higher levels of financial welfare than women and found that people with low income had low financial welfare levels.

Li et al. (2009) investigated whether Chinese consumers' money attitudes differ according to gender by using Yamauchi and Templer's (1982) Money Attitude Scale. In the study, it was found that men who saw money as power-prestige showed compulsive buying behavior more.

Engelberg and Sjöberg (2006) investigated the relationship between money attitude and emotional intelligence. According to the researchers, the ability to manage emotional situations in both social and professional fields determines the attitudes of people towards money. Therefore, individual differences in money attitude are explained by emotional adequacy. Researchers using Yamauchi and Templer (1982) Money attitude scale found that emotionally intelligent people value less money as a sign of power, status and prestige.

Tang, Arocas and Sutarso (2003) investigated the relationship between love of money and income satisfaction in their study on university lecturers. According to the research, it was determined that academicians with high love of money were satisfied with their income and wages.

Roberts and Sepulveda (1998) examined the relationship between money attitude and demographic variables in their study on consumers in Mexico. As a result of the research, it was found that anxiety levels of people increased as they got older, and young people who did not work outside the home (Housewives, students and unemployed people) used the money mostly for conspicuous consumption.

Tang (1992), according to his research by developing the "Money Ethics Scale" (MES) (positive attitudes, negative attitudes, success, power, money management and self-esteem), high-income people think that money reveals the success of the person. People who evaluate money as success are less satisfied with their jobs. The ability to manage money is related to age and gender. Young people are more inclined to view money as bad.

2.3.   Development of Money Belief Scales and Klontz Money Script Inventory

Various scales of money belief and attitude have been developed. One of the most common scales is the "Money Attitude Scale" of Yamauchi and Templer (1982) (Money Attitude Scale (MAS)). Four money attitudes are defined in the scale: Anxiety, Power-Prestige, Retention-time and Distrust. Furnham (1984) developed a six-factor "Money Beliefs and Behaviors Scale". Later, Tang (1992) developed "Money Ethics Scale" with six factors (good and bad money attitude; achievement, respect and freedom (power), budget).

Tang and Chiu (2003) developed the "Money Love Scale". In the research, they researched love of money and income satisfaction ethically. In their study on 211 full-time employees in Hong Kong, they researched love of money and income satisfaction ethically. As a result of the research, they found that love for money was unethical, but income (money) was not unethical. Accordingly, the origin of love of money is evil, but money itself is not bad. Money scripts are conscious or unconscious mental narratives about money that develop in childhood, manifest as a financial behavior in adulthood and express their intergenerational beliefs (Klontz 2012: 33; Begina et al., 2018). Parents' messages about money are called scripts. These messages may be implicit or explicit. However, they remain strong determinants of the adult's thoughts and feelings about money (Furnham, Stumm and Milner, 2014:41).

Klontz et al. (2011) tried to identify potentially problematic areas of money that are encountered when trying to achieve financial goals. To this end, they created a money-belief assessment known as Klontz-Money Script Inventory (Klontz-MSI). They updated with a different methodology the terminology used in Yamauchi and Templer Money Attitude Scale (1982) and Furnham Money Beliefs and Behaviors Scale (1984). In the research, based on 72 money script, four different money belief subscales were created: Money avoidance, money worship, money status, money vigilance

Beutler and Gudmunson (2012) developed two new scales of money attitude to measure the rights ownership and conscience of adolescents. Akın and Kahraman (2015) adapted the money attitude scale for adolescents developed by Beutler and Gudmunson (2012) into Turkish and tested the validity and reliability of the scale. Taylor, Klontz and Britt (2015) investigated the technical competence of the scale by comparing the revised Klontz Money Script Inventory- Revised (KMSI-R)) with the Money Attitude Scales (MAS) in their study on 326 students. The reliability and technical competence of both scales were similar in the study.

Britt et al. (2015) investigated the relationship between Occupational money scenarios (mental health professionals and business professionals, educators, financial consultants) and financial health. They developed a new

scale called "Klontz-Britt Financial Health Scale" to measure financial health. In the research, it was determined that mental health professionals were financially risky compared to other experts and their financial health was not sufficient. Lay and Furnham (2018) developed a new survey to measure their money attitudes and beliefs. Accordingly, they developed a five-factor money attitude scale: Achievement and success, power and status, mindful and responsible, savings concerns, financial literacy worries.

Furnham (2019) used five different money attitude scales created by Lay and Furnham (2018). According to the newly developed money attitude scale, they seek an answer to the question of which people with which personality disorder (People with narcissistic, hysterical, obsessive-compulsive, avoidant personality disorder) exhibited which money attitude.

In this study, Klontz Money Script Inventory was used. According to the Klontz Money Script Inventory, people's beliefs towards money are examined under four factors: Money avoidance, money worship, money status, money vigilance. Three categories of money script have a negative impact on individuals' financial health: money avoidance, money status and money worship. Money script models play an important role in identifying money-related disorder such as financial infidelity, compulsive buying, pathological gambling, compulsive hoarding and financial dependency. It is possible to estimate the vulnerability of individuals from their profession against money script models and disorder money behaviors. For example, financial advisers, mental health professionals are more likely to be money avoidant. While professional businessmen tend to be more anxious, educators may tend to avoid thinking about money (Klontz 2012:33).

Money avoidance: The people who are money avoidant believe that money is bad and they do not deserve money. For these people, money is often seen as a force that drives feelings of fear, anxiety, and hate. People with money avoidance behaviors may worry about bad checks and bad credit card usage. They can sabotage their financial success, and avoid spending money even on reasonable and necessary purchases. Klontz et al. (2011) (2011:14) cited by Klontz and Klontz (2009) describes over-risk avoidance and under-spending as disorder behaviors related to money, which may result in money avoidance behavior. These people think that rich people are greedy and do not deserve money (Klontz 2012:34).

Money worship: Those who worship money believe that more money will solve all their problems, there will never be enough money, and money will bring strength and happiness to them. The tension between the idea that people will be happy with more money and the feeling that they will never have enough money causes them to spend more to buy happiness. These people are generally low-income and in the spiral of credit card debt. At the same time, those who worship money act with their impulses, their work comes before family relationships. Even if they cannot meet their financial situation by ignoring or forgetting, they give money to others and eventually become financially dependent on others.

Money status: Individuals who believe that money is an expression of status see a clear distinction between socio-economic classes. This script can lock individuals into a competitive attitude towards getting more out of their surroundings. Those who see money as a symbol of status will make more efforts to advance to a higher socio-economic situation. This may cause them to spend more and take more risks (Klontz et al., 2011:16). These people act as if they had more money than they have and give people a financially successful image. These people believe that if they live a virtuous life, the universe will also meet their financial needs. They believe that people are as successful as the money they earn. These people grew up in low socioeconomic families and often lie to their spouses about their spending (Klontz, 2012:40). In their study, Klontz et al. (2011) found that people who saw money as a status symbol were young, single, less educated and less rich.

Money vigilance: These people are agile, careful and alert about money. They are related to their financial status and follow their financial status. They take financial matters seriously. They care about working and saving for money. If they can't pay for something, they won't buy it. They also use less credit cards. These people have high financial income and wealth. On the other hand, they are more anxious, do not give information about their financial situation, their mouths are tight. They are less likely to lie to their spouses about spending. Therefore, being cautious with money seems to be a protective factor. Because these people do not spend excessively, do not gamble, do not offer financial opportunities to others. Such an approach encourages saving and being frugal, but can prevent them from enjoying the sense of trust and benefit that money can provide (Klontz, 2012:40).

3. Method and Participants

The study group is the academic and administrative staff of universities located in the Western Black Sea region of Turkey. A total of 259 (100%) people were reached and surveyed, including 143 (55.2%) administrative staff and

116(44.8%) academic staff from the relevant universities. The Klontz-Money Script Inventory scale was used in the surveys applied. There are 8 factors and a total of 72 questions in the original study where the scale mentioned is applied. As a result of the study, 4 factors and 51 questions were found to be significant. In this study, research was conducted on 4 factors and 51 questions that gave meaningful results. Hypothesis factors used; Money Avoidance, Money Worship, Money Status and Money Vigilance.

Questions about Money beliefs in the survey were coded on a 6-point likert scale. These clauses are as follows: 1-strongly disagree, 2-disagree, 3-disagree a little, 4-agree a little, 5-agree, 6- strongly agree. In addition, the survey includes questions about 2 item staff type, gender, marital status and credit card debt status, 5 point age, education status and socio-economic status, and 4 point income status questions.

The individuals participated in the study were as follows; 1.2% were 61-80, 15.1% were 51-60, 28.6% were 41-50, 41.3% were 31-40 and 13.8% were 18-30 age range. When gender distribution is examined, it is observed that there were 55.2% male and 44.8% female participants. It turns out that only 32% of respondents were single, and 51.7% of this working group is understood to have credit card debt. In other words, it turns out that almost half of respondents do not have credit card debt. In the case of education, the lowest rate high school graduate was found with 1.2%, while with 41.7% the most undergraduate graduates. On the postgraduate degree, it consists of a master's degree with 29.3% and a PhD with 26.3%. The remaining 1.5% were in low grade from high school. It is seen that a large proportion as 64.1% in the study group consists of individuals with a monthly income of 5,000TL-10,000TL. Those with less than 5,000TL income constitute the 31.3% group. In addition, the group with a rate as low as 4.2% stated that they have income between 10,000TL and 25,000TL per month. Finally, the childhood socio-economic status of the university staff who participated in the study was revealed as follows; 0.8% were wealthy, 8.5% upper middle class, 51.4% middle class, 32.7% lower middle class and 6.6% poor. Findings of these demographic features were given in Appendix 1 as a table.

After the demographic characteristics were determined in the study, factor analysis was performed on the questions about Money belief. On this occasion, it was examined whether meaningful results could be obtained at universities in Turkey, as in the original study. After deciding how many factors and how many items were meaningful with these questions, the results were evaluated. IBM SPSS Statistics Version 22 was used for factor analysis application.

4. Analysis and Findings

The same methods were used as possible in order to adhere to the main study. For this purpose, the principal axis factor analysis was applied in the study. Direct Oblimin rotation, which is assumed to be correlation among the factors, was used with Delta 0 in the analysis. Kaiser-Meyer-Oklin (KMO) and Bartlett testing were used to test construct validity. In order to decide on the selection and suitability of the substances, it has been decided that the criterion factor load values should be 0.30 or higher. Because although it is expected that factor loads are expected to be 0.40 and above in some studies, it is known that the ratio of 0.30 is an acceptable rate, albeit weak. For this reason, variables that do not reach sufficient value and load multiple factors at the same rates have been removed. In addition, factors with an eigenvalue greater than 1 and explaining at least 5% of the total variance on their own were included in the process.

Table 1: Total Variance Explained for Administrative and Academic Staff

Component	Administrative Staff				Academic Staff			
	Initial Eigenvalues		Extraction Sums of Squared Loadings		Initial Eigenvalues		Extraction Sums of Squared Loadings	
	Total	% of Variance	Total	% of Variance	Total	% of Variance	Total	% of Variance
1	6,04	16,763	6,04	16,763	6,5	16,675	6,5	16,675
2	3,47	9,646	3,47	9,646	4,34	11,125	4,34	11,125
3	3,11	8,644	3,11	8,644	2,91	7,449	2,91	7,449
4	2,24	6,233	2,24	6,233	2,23	5,716	2,23	5,716

5	1,67	4,645			1,64	4,201			
…	…	…			…	…			

As shown in Table 1, the results related to both administrative staff and academic staff reveal the meaningful existence of 4 factors as in the original study. In Table 2, the named factors and the items in each factor are included for the administrative staff. Table 3 includes the items and factor loads for the academic staff.

Table 2: Factor Loadings (Administrative Staff)

Factor	Item Loading
Money Avoidance (Cronbach's Alpha = 0,835)	
Money corrupts people.	,739
It is not okay to have more than you need.	,708
The rich take their money for granted.	,649
It is hard to be rich and be a good person.	,608
Rich people are greedy.	,587
Most rich people do not deserve their money.	,565
Good people should not care about money.	,549
You cannot be rich and trust what people want from you.	,547
People get rich by taking advantage of others.	,540
There is virtue in living with less money.	,535
Being rich means you no longer fit in with old friends and family.	,501
I do not deserve a lot of money when others have less than me.	,416
It is hard to accept financial gifts from others.	,359
Money Worship (Cronbach's Alpha = 0,814)	
Things would get better if I had more money.	,824
It is hard to be poor and happy.	,693
More money will make you happier.	,683
You can never have enough money.	,677
Money is power.	,640
I will never be able to afford the things I really want in life.	,621
Money buys freedom.	,546

Money Vigilance (Cronbach's Alpha = 0,754)	
It is wrong to ask others how much money they have or make.	,718
It is important to save for a rainy day.	,694
You should not tell others how much money you have or make.	,661
You should always look for the best deal before buying something, even if it takes more time.	,570
It is not polite to talk about money.	,562
I would be a nervous wreck if I did not have money saved for an emergency.	,544
People should work for their money and not be given financial handouts.	,461
If you cannot pay cash for something, you should not buy it.	,439
Money Status (Cronbach's Alpha = 0,220)	
Your self-worth equals your net worth.	,720
Rich people have no reason to be unhappy.	,634
If something is not considered the "best," it is not worth buying.	,603
If you are good, your financial needs will be taken care of.	-,534
Poor people are lazy.	521
People are only as successful as the amount of money they earn.	-,502
You can have love or money, but not both.	,451
If someone asked me how much I earned, I would probably tell them I earn more than I actually do.	,364

According to the evaluations made for the administrative staff, it was concluded that the "Money Avoidance" and "Money Worship" factors are reliable because the "Cronbach's Alpha Values" are above 0.80. The "Money Viligance" factor is over 0.70 and is at an acceptable level. However, the value of the "Money Status" factor is below 0.5, which result in an unreliable result.

Table 3: Factor Loadings (Academic Staff)

Factor	Item Loading
Money Worship (Cronbach's Alpha = 0,817)	
Things would get better if I had more money.	,797
More money will make you happier.	,736
Money is power.	,723

Money buys freedom.	,590
It is hard to be poor and happy.	,582
I will never be able to afford the things I really want in life.	,531
Money would solve all my problems.	,519
If you have money, someone will try to take it away from you.	,420
There will never be enough money.	,372
Money Avoidance (Cronbach's Alpha = 0,855)	
Money corrupts people.	,794
Most rich people do not deserve their money.	,719
Rich people are greedy.	,714
People get rich by taking advantage of others.	,709
It is not okay to have more than you need.	,628
Being rich means you no longer fit in with old friends and family.	,605
I do not deserve a lot of money when others have less than me.	,597
The rich take their money for granted.	,593
It is hard to be rich and be a good person.	,548
Good people should not care about money.	,507
You cannot be rich and trust what people want from you.	,486
There is virtue in living with less money.	,472
Money Viligance (Cronbach's Alpha = 0,722)	
It is wrong to ask others how much money they have or make.	,723
I would be a nervous wreck if I did not have money saved for an emergency.	,638
You should not tell others how much money you have or make.	,622
It is not polite to talk about money.	,606
I would be embarrassed to tell someone how much money I make.	,529
Money should be saved not spent.	,523
You should always look for the best deal before buying something, even if it takes more time.	,491
It is important to save for a rainy day.	,402

Money Status (Cronbach's Alpha = 0,682)	
If someone asked me how much I earned, I would probably tell them I earn more than I actually do.	-,706
Most poor people do not deserve to have money.	-,640
Poor people are lazy.	-,611
Rich people have no reason to be unhappy.	-,584
You can have love or money, but not both.	-,534
If something is not considered the "best," it is not worth buying.	-,534
I will not buy something unless it is new (e.g., car, house).	-,525
Your self-worth equals your net worth.	-,492
It is okay to keep secrets from your partner around money.	-,393
If you are good, your financial needs will be taken care of.	,332

According to the evaluations made for the academic staff, "Money Worship" and "Money Avoidance" factors were found reliable. "Money Viligance" was found to be acceptable level of trust. However, differently, "Money Status" produced a result close to 0.7 over 0.6. This indicates that "Money Status" can be accepted even if it is suspicious.

Correlation analysis of the mentioned 4 factors are shown in table 4. According to the study conducted with administrative staff, there was no correlation between the factors. According to the study conducted with academic staff, only a weak and inverse correlation was found between Money Status and Money Worship factors.

Table 4: Correlation Values Between Factors

Administrative Staff				
	Money Avoidance	Money Worship	Money Vigilance	Money Status
Money Avoidance	1			
Money Worship	0,096	1		
Money Vigilance	0,134	0,102	1	
Money Status	0,129	0,104	-0,023	1
Academic Staff				
Money Avoidance	1			
Money Worship	0,061	1		
Money Vigilance	0,094	0,101	1	
Money Status	-0,172	***-0,239	-0,077	1

Table 5 and Table 6 reveal the correlation between the demographic characteristics of the participants and the factors.

Table 5: Demographic Correlations (Administrative Staff)

	Age	Gender	Marital Status	Education	Income	Child-hood SES	Credit card debt
Avoidance	,020	-,216**	,050	,083	,092	-,164*	-,231**
Worship	-,118	-,019	,111	,195*	-,181*	-,258**	-,146
Vigilance	,002	-,089	,103	,084	,040	,043	-,083
Status	,206*	-,211*	-,116	-,012	,222**	,099	-,127

**. Correlation is significant at the 0.01 level   -   *. Correlation is significant at the 0.05 level

According to the study conducted with administrative staff, reverse correlations were observed between "avoidance" and "gender, childhood socio-economic status and credit card debt". In addition, there were correlations between "Worship" and "Educational status, monthly income status and childhood socio-economic status". There was no correlation between "Vigilance" and any demographic features. There were positive correlations between "status" and "age and monthly income" and there was a negative correlation between "status" and "gender".

Table 6: Demographic Correlations (Academic Staff)

	Age	Gender	Marital Status	Education	Income	Child-hood SES	Credit card debt
Avoidance	,059	-,116	-,028	-,072	-,039	-,176	-,039
Worship	-,059	-,192*	-,061	-,141	-,129	-,061	-,231*
Vigilance	,005	,035	,084	-,184*	-,214*	-,124	-,032
Status	-,052	-,026	,183*	-,218*	-,226*	-,105	-,092

**. Correlation is significant at the 0.01 level   -   *. Correlation is significant at the 0.05 level

In the study on academic staff, no correlation was found in the 1 percent confidence interval but Correlation relations were found at the level of 5 percent. There were correlations between "Worship" and "gender and credit card debt"; "Vigilance" and "education and monthly income"; "Status" and "marital status, education and monthly income".

Finally, in order to reveal the relationship between factors and demographic features, MANOVA and independent sample t test were applied. Summary of the results for administrative personnel was given in Table 7. Significant differences were not observed in other demographic characteristics except education and monthly income. For education status, avoidance significance level was 0.017, worship significance level was 0.010 and vigilance significance level was 0.015. For monthly income, worship was found at 0.03 and status 0.008. When Table 7 is analyzed, it is revealed that the ones whose education level is below high school are the least found group in avoidance. It is generally seen that there are individuals with bachelor's degree and postgraduate education levels in this group. Similarly, it can be said that those who have bachelor's degree and higher education level have a higher score for worship. For Vigilance, it is seen that the education level of "under-high school" and "PhD" is lower than other education level.

Table 7: Average of Answers Given According to Demographic Characteristics (Administrative Staff)

	Age	Gender	Marital Status	Education	Income	Child-hood SES	Credit Card Debt
Avoidance	1- 2,977	M- 3,3077	M- 3,1315	1- 1,744	1- 3,087	1- 3,601	Y- 3,3397
	2- 3,184	F- 2,8908	S- 3,2326	2- 2,308	2- 3,258	2- 3,232	N- 2,9087
	3- 3,262			3- 3,273	3-	3- 3,080	
	4- 3,054			4- 3,038	4-	4- 2,718	
				5- 3,077		5- 3,308	
Worship	1- 3,521	M- 3,5822	M- 3,4914	1- 2,286	1- 3,736	1- 4,052	Y- 3,6956
	2- 3,663	F- 3,5400	S- 3,7442	2- 2,238	2- 3,354	2- 3,777	N- 3,3850
	3- 3,734			3- 3,571	3-	3- 3,397	
	4- 3,065			4- 3,836	4-	4- 3,357	
				5- 2,714		5- 1,000	
Status	1- 2,551	M- 2,7204	M- 2,6863	1- 2,583	1- 2,567	1- 2,591	Y- 2,6994
	2- 2,558	F- 2,5275	S- 2,5756	2- 2,625	2- 2,762	2- 2,608	N- 2,5869
	3- 2,756			3- 2,667	3-	3- 2,687	
	4- 2,766			4- 2,614	4-	4- 2,708	
				5- 2,750		5- 2,875	
Vigilance	1- 3,956	M- 4,0927	M- 3,9663	1- 2,750	1- 3,997	1- 3,864	Y- 4,0967
	2- 4,039	F- 3,9150	S- 4,1802	2- 3,083	2- 4,073	2- 4,111	N- 3,9364
	3- 4,091			3- 4,110	3-	3- 3,952	
	4- 3,953			4- 4,059	4-	4- 4,375	
				5- 2,875		5- 5,375	

When the status of the academic staff was examined, the relationship between monthly income status and vigilance was significant at 0.022 and the relationship between childhood socio-economic status and status at 0.040. Apart from these, there was no statistically significant difference. In Vigilance, those with income between 10,000-

25,000 were at the lowest level. In Status, the levels of those whose childhood socio-economic status is poor and wealthy were higher than others.

Table 8: Average of Answers Given According to Demographic Characteristics (Academic Staff)

	Age	Gender	Marital Status	Education	Income	Child-hood SES	Credit card debt
Avoidance	1- 2,981	M- 2,9983	M- 2,8936	1-	1-	1- 3,306	1- 2,9167
	2- 2,775	F- 2,7816	S- 2,8396	2-	2- 2,843	2- 2,985	2- 2,8434
	3- 2,847			3- 3,071	3- 2,758	3- 2,853	
	4- 3,061			4- 2,639	4- 4,333	4- 2,641	
	5- 3,250			5- 2,957		5- 1,750	
Worship	1- 3,327	M- 3,4511	M- 3,2749	1-	1-	1- 3,815	1- 3,4956
	2- 3,258	F- 3,0640	S- 3,1472	2-	2- 3,221	2- 3,071	2- 3,0303
	3- 3,085			3- 3,429	3- 3,141	3- 3,319	
	4- 3,533			4- 3,169	4- 2,444	4- 3,035	
	5- 2,148			5- 3,207		5- 2,889	
Status	1- 2,211	M- 2,1380	M- 2,0434	1-	1-	1- 2,817	1- 2,1820
	2- 2,098	F- 2,1076	S- 2,2675	2-	2- 2,106	2- 2,052	2- 2,0742
	3- 2,150			3- 1,971	3- 1,973	3- 2,088	
	4- 2,027			4- 2,090	4- 1,900	4- 2,094	
	5- 2,133			5- 2,105		5- 2,600	
Viligance	1- 4,104	M- 3,9500	M- 3,9326	1-	1-	1- 4,708	1- 4,0150
	2- 3,945	F- 4,0095	S- 4,0813	2-	2- 4,024	2- 3,936	2- 3,9602
	3- 3,883			3- 4,214	3- 3,352	3- 3,979	
	4- 4,167			4- 4,009	4- 4,750	4- 3,820	
	5- 4,000			5- 3,913		5- 4,125	

5. Conclusion

Even if the definition of money is universally the same, the beliefs people have developed towards money differ. It is important for every person to be aware of their own financial behaviours and beliefs in order to achieve their financial goals.

It is thought that this research will help the employees (academic and administrative) to be aware of their beliefs about money, to become conscious about using money, so that they can manage money and achieve their financial goals. Determining people's beliefs towards money can play an important role in education, financial markets and marketing activities.

Different monetary attitude / belief scales developed by different researchers have been tested in many countries. These studies were included in the literature review. When the studies conducted are examined, the researches on students and young people are mostly concentrated; It has been determined that there are very few studies on university staff. With this study, it has been tried to contribute to the literature.

For this purpose, in this study, a questionnaire prepared with Klontz inventory script scale was applied to administrative and academic staff working in universities in the Western Black Sea Region. Accordingly, the original scale in which 51 items were significant was translated into Turkish and the study was conducted with 259 participants. As a result of the survey, factor analysis was applied separately for administrative staff and academic staff. The number of factors for both groups was determined as 4 factors as in the original study. In the study conducted for administrative staff, the number of questions was reduced to 36 to explain the factors, and the number of questions that gave meaningful results for the academic staff was 39. Factor reliability coefficients for administrative personnel were; Avoidance: 0.835, Worship: 0.814, Status: 0.754 and Viligance: 0.220. For the academic staff, these coefficients were; Avoidance: 0.817, Worship: 0.855, Status: 0.722 and Viligance: 0.682.

In the study, 55% of the participants were administrative staff and 45% were academic staff. Considering their demographic characteristics; 41.3% were between the ages of 31-40, 55.2% of them were male, 68% were married, 41.7% of them were bachelor's degree; 64.1% of them had monthly income in the range of 5.000-10.000 TL; 51.4% of participant's the socio-economic status of childhood were at the middle class level and it was revealed that 51.7% had credit card debt. These data were the most frequently reported.

As a result of the study; it has been observed that the scale Klontz has applied for money beliefs can be used as a reliable measuring tool in Turkey and especially in University staff. This suggests that in national and international studies on money beliefs in Turkey, the scale can give researchers significant opportunities.

In the research, significant findings were obtained that explain the relationship between the demographic characteristics of university employees and their money beliefs. The belief of avoiding money of administrative staff who express their childhood socio-economic status well and administrative staff who have credit card debt, decreases. Administrative staff with a low level of education show less avoidance of money. As the education level, monthly income level and socio-economic level of the administrative staff increases, the worship of money increases. Especially, it was revealed that the bachelor's degree administrative staff worshiped the money more. It was determined that academic staff showed more worship beliefs as credit card debt increased. As the age and income levels of the administrative staff increase, the beliefs of the participants to see money as a status symbol increases. As the level of education and income of academic staff increases, they see money more as a status symbol. In the study of Klontz, it was revealed that those with low level of education and income see money more as a status symbol. It has been determined that academic staff, whose childhood socio-economic status is poor and whose childhood socio-economic status is wealthy, sees money more as a status symbol.

Limitations of this study: Only the beliefs of university employees towards money were taken into consideration and the beliefs of academic and administrative staff towards money were tried to be determined with the Klontz Money Script scale. There are many scales that measure people's beliefs towards money. Studies can be developed with other scales or different scales can be created. In addition, it can be investigated whether the employees' beliefs towards money or the beliefs towards money between the sectors are different. In addition, the number of participants can be increased. Researchers can identify a different number of factors based on the data they have obtained.

References

AKIN, A. and KAHRAMAN, A. (2015), Ergen Para Tutumu Ölçeği Türkçe Formu: Geçerlilik ve Güvenirlilik Çalışması, *Eğitim ve Öğretim Araştırmaları Dergisi,* 4(2), 267-271.

ARIFIN, A. Z. (2018), Influence Factors Toward Financial Satisfaction with Financial Behavior as Intervening Variable on Jakarta Area Workforce", *European Research Studies Journal*, 21(1), 90-103.

BEGINA, M., HICKINGBOTTOM, J., LUTTRULL, E., MCCOY, M., & KLONTZ, B. (2018). Identify and Understand Clients' Money Scripts: A Framework for Using the KMSI-R. *Journal of Financial Planning*, *31(3)*, 46–55.

BEUTLER, I. F. and GUDMUNSON, C. (2012), New Adolescent Money Attitude Scales: Entitlement and Conscientiousness*, Journal of Financial Counselling and Planning*, 23(2), 18-31.

BRITT, S. L., KLONTZ, B., TIBBETTS, R., LEITZ, L. (2015), The Financial Health of Mental Health Professionals, 6(1), 17-32, *Journal of Financial Therapy*, http://dx.doi.org./10.4148/1944-9771.1076.

CAMPBELL, M. A. B. (2007), A Phenomenological Study of Family Influence on Millennial College Students' Money Beliefs and Behaviors, Retrospective Theses and Dissertations, 15839, Iowa State University, Ames, Iowa, https://lib.dr.iastate.edu/rtd/15839.

CSIKSZENTMIHALYI, M. (1999), If We Are So Rich, Why Aren't We Happy?, American Psychological Association, 54(10), 821-827 .https://pdfs.semanticscholar.org/a5ee/db420521102f2dae6d011e147be4d36e198d.pdf

DEW, J., BRITT, S. and HUSTON, S. (2012), Examining the Relationship between Financial Issues And Divorce, Family Relations, 61, 615-628, DOI: 10.1111/j.1741-3729.2012.00715.x.

DIENER, E. and SELIGMAN, M.E.P. (2004), Beyond Money: Toward an Economy of Well-Being, *Psychological Science i*n the Public Interest, 5(1), 1-31.

DIENER, Ed and DIENER, R. B. (2002), Will Money Increase Subjective Well-Being?, *Social Indicators Research,* 57, 119-169.

DILWORTH, J., CHENOWETH, L. and ENGELBRECHT, J. (2000), A Qualitative Study of the Money Goals of College Students and Their Parents, *Financial Counselling and Planning*, 11(2), 33-42.

ENGELBERG, E. and SJÖBERG, L. (2006), Money Attitudes and Emotional Intelligence, *Journal of Applied Social Psychology*, 36(8), 2027-2047.

FALAHATI, L. and PAIM, L. (2011), A Comparative Study in Money Attitude Among University Students: A Gendered View, *Journal of American Science*, 7(6), 1144-1148.

FURNHAM, A. (1984). Many Sides of the Coin: The Psychology of Money Usage. *Personality and Individual Differences.* 5(5), 501-509.

FURNHAM, A., STUMM, S. V. and MILNER, R. (2014), MoneyGrams: Recalled Childhood Memories about Money and Adult Money Pathology, *Journal of Financial Therapy*, 5(1), 40-54. http://dx.doi.org/10.4148/1944-9771.1059.

GASIOROWSKA, A. (2014), The Relationship between Objective and Subjective Wealth Is Moderated by Financial Control and Mediated By Money Anxiety, *Journal of Economic Psychology*, 43, 64-74, DOI: 10.1016/j.joep.2014.04.007.

GASIOROWSKA, A. (2015), The Impact of Money Attitudes on the Relationship between Income and Financial Satisfaction, *Polish Psychological Bulletin*, 46(2), 197-208, DOI: 10.1515/ppb—2015-0026.

GOODTHERAPHY (2019), "Money and Financial Issues", https://www.goodtherapy.org/learn-about-therapy/issues/money-and-financial-issues, (Erişim Tarihi: 29.01.2020).

GÖNEN, E. and ÖZMETE E. (2007), Finansal Refah: Finansal Yönetim Sürecinden Duyulan Tatmin, Finansal Davranışlar İle Öz-saygı Arasındaki İlişkinin İncelenmesi, *Aile ve Toplum*, Cilt: 3(11), 57-69.

GUTTER, M. S. and COPUR, Z. (2011), Financial Behaviours and Financial Well-Being of College Students: Evidence from a National Survey, *Journal of Family and Economic Issues*, 32, 669-714, DOI: 10.1007/s10834-011-9255-2.

GÜNEŞ, D. (2016), Türkiye'de Ekonomik Aktivitenin Finansal Strese Duyarlılığı, Türkiye Cumhuriyet Merkez Bankası Uzmanlık Yeterlilik Tezi, Ankara.

KAHNEMAN, D. and DEATON, A. (2010), High Income Improves Evaluation of life but not Emotional Well-being, *Proceedings of National Academy of Science*, 107(38), 16489-16493. Retrieved from www.pnas.org/cgi/doi/10.1073/pnas.1011492107.

KASSER, T. and AUVIA, A. (2002), Materialistic Values and Well-Being in Business Students, *European Journal of Social Psychology*, 32, 137-146, DOI: 10.1002/ejsp.85.

KLONTZ, B. T., BRITT, S. L., MENTZER, J. and KLONTZ T. (2011), Money Beliefs and Financial Behaviours: Development of the Klontz Money Script Inventory, *Journal of Financial Therapy*, 2(1), https://doi.org/10.4148/jft.v2i.451.

KLONTZ, B. T., BIVENS, A., KLONTZ, P.T., WADA, J. and KAHLER, R. (2008), The Treatment of Disordered Money Behaviours: Results of an Open Clinical Trial, *Psychological Services*, 5(3), 295-308. DOI: 10.1037/1541-1559.5.3.295.

KLONTZ, B., BRITT LUTTER, S. ARCHULATE, K. and KLONTZ, T. (2012), Disordered Money Behaviors: Development of the Klontz Money Behaviour Inventory, *Journal of Financial Therapy*, 3(1), 17-42, DOI: 10.4148/jt.v3i1.1485.

KLONTZ, B. T. (2012), How Clients' Money Scripts Predict Their Financial Behaviours, *Journal of Financial Planning,* 25, 33-43.

KOWALCZYK, A. and CHUDZIAN, J. (2015), Money Attıtudes vs Economic Socialization in Poland, *Review of Agricultural and Applied Economics*, 18(1), 11-18, DOI: 10.15414/raae.2012.18.01.11-18

LAY, A. and FURNHAM, A. (2018), A New Money Attitudes Questionnaire, *European Journal of Psychological Assessment*, 35, 813-822, http://dx.xoi.org/10.1027/1015-5759/a000474.

LEA, S. E. G. and WEBLEY, P. (2006), Money as Tool, Money as Drug: The Biological Psychology of a Strong Incentive, *Behavioural and Brain Sciences*, 29, 161-209.

LI, D. and JIANG, Y. , An, S., SHEN, Z., JIN, W. (2009), The Influence of Money Attitudes on Young Chinese Consumers' Compulsive Buying, *Young Consumers: Insight and Ideas for Responsible*, 10(2), 98-109, DOI: 10.1108/17473610910964688.

NORVILITIS, J. M. and MACLEAN, M. G. (2010), The Role of Parents in College Students' Financial Behaviors and Attitudes, *Journal of Economic Psychology*, 31, 55-63, DOI: 10.1016/JOEP.2009.10.003.

PRICE, R. H., CHIO, J. and VINOKUR A. (2002), Links in the Chain of Adversity Following Job Loss: How Financial Strain and Loss of Personal Control Lead to Depression, Impaired Functioning, and Poor Health, *Journal of Occupational Health Psychology,* 7(4), 302-312. DOI: 10.1037///1076-8998.7.4.302.

ROBERTS, J. A. and JONES, E. (2001), Money Attitudes, Credit Card Use, and Compulsive Buying Among American College Students, *The Journal of Consumer Affairs*, 35(2), 213-240.

ROBERTS, J. A. and SEPULVEDA M., C. J., (1999), Demographics and Money Attitudes: A Test of Yamauchi&Templer's (1982) Money Attitude Scale in Mexico, *Personality and Individual Differences,* 27, 19-35.

SIMKIV, M. (2013), "Money Attitude of Ukrainian Young People: Socio-Demographic Aspect", Journal of Education Culture and Society, 2, 36-45, DOI: 10.15503/jecs20132-36-45.

SPANN, S. (2018), Are Your Money Beliefs Holding You Back?, https://www.forbes.com/sites/financialfinesse/2018/01/14/are-your-money-beliefs-holding-you-back/#629790eb79bd, (Erişim Tarihi: 25.01.2020).

SÜER, Ö., BAKLACI, H. F., and KOCAER, E. (2017), Para Tutumunun Kariyer Hedefleri Üzerindeki Etkisi: Üniversite Öğrencileri Üzerinde Bir Araştırma, *Ege Akademik Bakış*, 17(4), 527-537, Doi: 10.21121/eab.2017431301.

TALAEI, A. and KWANTES, C. T. (2016), Money Attitudes among Iranians: A test of Yamauchi and Templer's Money Attitudes Scale, Papers From The International Association For Cross-Cultural Psychology Conferences", https://scholarworks.gvsu.edu/iaccp_papers/189/, (Erişim Tarihi: 02.02.2020)

TANEJA, R. M. (2012), Money Attitude-An Abridgement, Researchers world Journal of Arts, *Science&Commerce,* 3(3), 94

TANG, T. Li-Ping (1992), The Meaning of Money Revisited, *Journal of Organizational Behavior*, 13(2), 197-202.

TANG, T. Li-Ping and CHIU, R. (2003), Income, Money Ethic, Pay Satisfaction, Commitment, and Unethical Behavior: Is The Love Money the Root of Evil for Hong Kong Employees? *Journal of Business Ethics*, 46, 13-30, DOI: 10.1023/A:1024731611490

TANG, T. Li-Ping, LUNA-AROCAS, R., SUTARSO, T., Tang, D. S.H. (2004), Does the Love of Money Moderate and Mediate the Income-Pay Satisfaction Relationship? *Journal of Managerial Psychology*. 19(2), 111-135. Doi: 10.1108/02683940410526091.

TAYLOR, C. D., KLONTZ, B. and BRITT, S. L. (2015), Reliability and Convergent Validity of the Klontz Money Script Inventory-Revised (KMSI-R), *Journal of Financial Therapy*, 6(2), 1-13. Doi: 10.4148/1944-9771.1100.

TETİK N. (2018), Finansal Okuryazarlık: Üniversite Öğrencileri Üzerine Bir Araştırma. Ankara: Akademisyen Kitabevi.

WASIK, J. F. (2019), Why You Need Financial Wellness, https://www.forbes.com/sites/johnwasik/2019/10/11/why-you-need-financial-wellness/#2594f72255d6, (Erişim Tarihi: 25.01.2020).

WILHELM, M. S., VARCOE, K. and FRIDRICH, A. H. (1993), Financial Satisfaction and Assessment of Financial Progress: Importance of Money Attitudes, *Financial Counselling and Planning*, 4, 181-199.

YAMAUCHI, K. T. and TEMPLER, D. I. (1982), The Development of a Money Attitude Scale, *Journal of Personality Assessment*, 46(5), 522-528.

ZHANG, L. (2009), An Exchange Theory of Money and Self-Esteem in Decision Making, *Review of General Psychology*, 13(1), 66-76, DOI: 10.1037/a0014225.

ZHOU, X., VOHS, K. D. and BAUMEISTER, R. F. (2009), The Symbolic Power of Money: Reminders of Money Alter Social Distress and Physical Pain, *Psychological Science*, 20(6), 700-706.

Appendix 1: Demographic features of participants

Staff Type	Group	*Administrative*	*Academic*			
	#	143	116			
	%	55,2	44,8			
Age	Group	*18-30*	*31-40*	*41-50*	*51-60*	*61-80*
	#	36	107	74	39	3
	%	13,8	41,3	28,6	15,1	1,2
Gender	Group	*Male*	*Female*			
	#	143	116			
	%	55,2	44,8			
Marital Status	Group	*Single*	*Married*			
	#	83	176			

	%	32	68			
Education	**Group**	*PhD*	*Master*	*Bachelor*	*High School*	*Under High School*
	#	68	76	108	3	4
	%	26,3	29,3	41,7	1,2	1,5
Income	**Group**	*< 5.000 TL*	*5.000 - 10.000 TL*	*10.000-25.000 TL*	*> 25.000 TL*	
	#	81	166	11	1	
	%	31,3	64,1	4,2	0,4	
Child-hood SES	**Group**	*Poor*	*Lower-Middle Class*	*Middle Class*	*Upper-Middle Class*	*Wealthy*
	#	17	85	133	22	2
	%	6,6	32,7	51,4	8,5	0,8
Credit card Debt	**Group**	*Yes*	*No*			
	#	134	125			
	%	51,7	48,3			