

# Factors that Influence the Allowance Management

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**Abstract**— This study aims to classify variables that become factors that influence allowance management. The population of this study is college students from first year (term one) in Indraprasta University (UNINDRA) PGRI Jakarta. Samples in this study are 282 people for the amount that are taken randomly with sampling random technique. Data collection technique uses questionnaires that are already validates by experts and field trial. Study questionnaire is divided into two types which are online through Google form (<https://goo.gl/forms/yn227ulleaWZrX7g1>) and hardcopy (physique as the form) that is distributed manually. Data process uses SPSS 24.0 application. The result shows that factors that influence allowance management is divided into 10 factors which are financial knowledge factor, financial motivation and desire factor, socio-culture factor, wisdom factor, individual status factor, individual attitude factor, individual friends environment factor, family relation factor, and also family background factor.

**Keywords**— Allowance, Individual, Friends, Family.

## I. INTRODUCTION

Allowance is money that are given within time period (weekly, monthly, yearly) by parents or the guardian for educational needs [12]. Many benefits for giving allowance to the children are teaching them regarding to make a decision (limited money with unlimited needs), giving freedom and responsibility while using money and they will learn the value from that money so they will use the money wisely, along with how to make saving and budgeting [7], [11]. Meanwhile, for the disadvantage which is sometimes become a comparable matter while with some friends, allowance is used for giving punishment (example: when a child has a problem in home or school, the total of allowance amount can be cut from the normal amount as usual), the misused of allowance can cause a light to an heavy risk (example: buying cigarettes, drugs, gambling, or similar like these examples) and parents will also bear the consequences [2], [11].

For avoiding the disadvantage and maximizing the advantage, knowledge, ability, and skill support in order to use money. Knowledge about how to manage money like money literacy [9], an ability to control money like saving or investment [4], and skill for allocating money [12]. These are needed to be done to control the resources that are owned with the decision that is must be done [7], [8], [11], [12].

Several studies already show allowance management is good if it is combined with management knowledge branches, connected to financial literacy, etc. [1-4], [7-12]. However, some studies are not clearly enough to explain what factors that can influence the allowance. Because of that, this study will try to find, form, and explain factors which are become as a basis for student that able to do the allowance management.

Several studies are summarized into one that can make the classification process of the items becomes easier. An important point from previous study is confidence, self-control, personality, behavior, hope, faith, desire, devotion, motive, plan, motivation, age, gender, responsibility, rules-oriented, independent, plan scheme, alertness, social values, social norms, culture, interest, habit, experiences, socialization, environment, friend, friend's support, interaction with friends, financial literacy, planning decision, fund allocation decision, financial knowledge, financial behaviour,

interaction between children and parents, relationship between parents and children, parents' support, parents education, parent economy status [1-4], [6-8], [10-12]. These variables will be classified into several factors with factors form analysis section, so it can be factors that affect allowance management in student.

## II. METHODS

This study aims to classify the variables into many factors with using factor analysis with SPSS 24.0 program. The population in this study is college students from first year (term one) of PGRI Indraprasta University Jakarta (Unindra). Samples in this study are 282 persons that are taken randomly by using random sampling technique. Data collection technique uses questionnaires that are validated by experts and trial field test. Study questionnaire is divided into two types which are online through Google form (<https://goo.gl/forms/yn227ulleaWZrX7g1>) and hardcopy (physique as the form) that is distributed manually.

## III. RESULT AND DISCUSSION

### 1. Allowance Management Analysis Factor

Allowance management Factor Analysis is divided into many steps that are must be followed to get an optimal result. The steps are:

TABLE I. Respondent Characteristic

Gender	Men	62	22%
	Women	220	78%
	Total	282	100%
Age	Less from 20 years old	214	75,9%
	20 – 25 Years old	67	23,8%
	26 – 30 years old	-	-
	More than 30 years old	1	0,3%
	Total	282	100%
Status of residence	Boarding house	16	5,7%
	With parents	229	81,2%
	With guardians/	37	13,1%
	Total	282	100%
Total Allowance per Month	< Rp. 1.000.000	212	75,2%
	Rp. 1.000.000 – Rp. 3.000.000	57	20,2%
	Rp. 3.000.000 – Rp. 5.000.000	9	3,2%
	> Rp. 5.000.000	4	1,4%
	Total	282	100%

2. Allowance Management Analysis Factor

Allowance management Factor Analysis is divided into many steps that are must be followed to get an optimal result. The steps are:

TABLE II. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		,854
Bartlett's Test of Sphericity	Approx. Chi-Square	8140,127
	df	741
	Sig.	,000

Source : SPSS 24.0 output result

In Table II (KMO and Bartlett's test) above, it explains sample total amount, whether the samples are enough or less. Sample sufficiency based on the result of KMO score of Measure of sampling Adequacy (MSA) > 0,5 so sample is stated sufficient. But, if MSA KMO score < 0,5, the sample is stated insufficient and needed to be extended for the amount. In table 1, it is shown the score of MSA KMO is 0,854. Due to the 0,854 > 0,5, this shows sample sufficiency. KMO's score and Bartlett's test (it appears in chi-square score) is 8140,127 with significant score is 0.000. This shows there is a correlation between variables and feasible to be processed further.

Next step to know which variables that can be processed and set aside that can be viewed on Anti-Image Matrices table with the requirement of MSA score of each variables are > 0,5, so, all variables can be processed further. Anti-Images Matrices score can be viewed in below:

TABLE III. Variables Data Extraction and Anti-Image Analysis

	Anti-Image	Initial	Extraction
Confidence	,888	1,000	0,671
Self-control	,889	1,000	0,671
Personality	,911	1,000	0,729
Behaviour	,876	1,000	0,718
Hope	,916	1,000	0,678
Faith	,814	1,000	0,678
Desire	,843	1,000	0,734
Devotion	,849	1,000	0,689
Motive	,804	1,000	0,586
Plan	,837	1,000	0,625
Motivation	,908	1,000	0,753
Age	,786	1,000	0,687
Gender	,679	1,000	0,779
Responsibility	,911	1,000	0,794
Rules-oriented	,909	1,000	0,748
Independent	,908	1,000	0,661
Planning scheme	,912	1,000	0,706
Alertness	,898	1,000	0,620
Social values	,831	1,000	0,826
Social norm	,871	1,000	0,781
Culture	,876	1,000	0,696
Interest	,747	1,000	0,772
Habit	,712	1,000	0,793
Experiences	,864	1,000	0,831
Socialization	,897	1,000	0,787
Environment	,912	1,000	0,778
Friend	,777	1,000	0,759
Friend's support	,854	1,000	0,714
Interaction with friends	,870	1,000	0,718
Financial education	,788	1,000	0,696
Planning decision	,853	1,000	0,742
Fund Allocation decision	,850	1,000	0,825
Financial knowledge	,784	1,000	0,693
Financial behaviour	,896	1,000	0,711

Interaction between parents and children	,863	1,000	0,878
Relationship between parents and children	,792	1,000	0,889
Parents' support	,826	1,000	0,890
Parents' education	,737	1,000	0,674
Parents' economy status	,636	1,000	0,727

Source : SPSS 24.0 output result

On Table III (Anti-Images) above, variables scores that are known such as self-control 0,889, confidence 0,888, personality 0,911, behaviour 0,876, hope 0,916, faith 0,814, desire 0,843, devotion 0,849, motive 0,804, plan 0,837, motivation 0,908, age 0,786, gender 0,679, responsibility 0,911, rules-oriented 0,909, independent 0,908, planning scheme 0,912, alertness 0,898, social values 0,831, social norms 0,871, culture 0,876, need 0,747, custom 0,712, experiences 0,864, socialization 0,897, environment 0,912, friends 0,777, friends' support 0,854, interaction with friends 0,870, financial education 0,788, planning decision 0,853, fund Allocation decision 0,850, financial knowledge 0,784, financial behaviour 0,896, interaction between parents and children 0,863, relationship between parents and children 0,792, parents' support 0,826, parents' education 0,737, parents' economy status 0,636. Each MSA score of variables are more than > 0.5 so all variables can be processed further.

In table 3 (Extraction) it is known that the self-confidence variable is 0.671, meaning that 67.1% of the variance of the variable self-confidence is explained by the factors formed. Self-control variable 0.671, meaning that 67.1% of the variance of the self-control variable is explained by the factors formed. Personality variable 0.729, meaning that 72.9% of the variance of the personality variable is explained by the factors formed. The behaviour variable is 0.718; meaning 71.8% of the variance of the attitude variable is explained by the factors formed. Expectation variable is 0.678, meaning that 67.8% of the variance of the expectation variable is explained by the factors formed. Confidence variable is 0.678, meaning that 67.8% of the variance of the confidence variable is explained by the factors formed. Desire variable 0.734, meaning 73.4% of the variance of the desire variable is explained by the factors formed. Love variable 0.689, meaning that 68.9% of the variance of the love variable is explained by the factors formed. Motive variable 0.586, meaning 58.6% of the variance of the motive variable is explained by the factors formed. Plan variable 0.625, meaning 62.5% of the variance of the plan variable is explained by the factors formed. The motivation variable is 0.753, meaning that 75.3% of the variance of the motivation variable is explained by the factors formed. The variable age is 0.687, meaning that 68.7% of the variance of the age variable is explained by the factors formed. The gender variable is 0.779, meaning that 77.9% of the variance of the gender variable is explained by the factors formed. The responsibility variable is 0.794, meaning that 79.4% of the variance of the responsibility variable is explained by the factors formed. The rules-oriented variable is set at 0.748, meaning that 74.8% of the variance of the orientation variable in the rule is explained by the factors formed. Independent variable 0.661, meaning that 66.1% of the variance of the independent variable is explained by the factors formed. Planning scheme variable 0.706, meaning that

70.6% of the variance of the planning scheme variable is explained by the factors formed. The alertness variable is 0.620, meaning that 62% of the variance of the alertness variable is explained by the factors formed. Variables of social values are 0.826; meaning 82.6% of the variance of the variables of social values is explained by the factors formed. Variables of social norms are 0.781, meaning that 78.1% of the variance of the variable social norms is explained by the factors formed. Culture variable 0.696, meaning that 69.6% of the variance of the culture variable is explained by the factors formed. The variable of interest is 0.772, meaning that 77.2% of the variance of the interest variable is explained by the factors formed. The habit variable is 0.793, meaning that 79.3% of the variance of the habit variable is explained by the factors formed. The experience variable is 0.831, meaning that 83.1% of the variance of the experience variable is explained by the factors formed. The socialization variable was 0.787, meaning that 78.7% of the variance of the socialization variable was explained by the factors formed. Environmental variable 0.778, meaning that 77.8% of the variance of environmental variables is explained by the factors formed. The friend variable is 0.759, meaning that 75.9% of the variance of the friend variable is explained by the factors formed. The friend support variable is 0.714, meaning that 71.4% of the variance of the friend support variable is explained by the factors formed. Variable interaction with friends 0.718, meaning that 71.8% of the variance of the interaction variable with friends is explained by the factors formed. The financial education variable is 0.696, meaning that 69.6% of the variance of the financial education variable is explained by the factors formed. Planning decision variables 0.742, meaning that 74.2% of the variance of the planning decision variable is explained by the factors formed. The decision variable allocates funds 0.825, meaning 82.5% of the variance of the decision variables for allocating funds is explained by the factors formed. Financial knowledge variable is 0.693, meaning that 69.3% of the variance of the financial knowledge variable is explained by the factors formed. Financial behaviour variable 0.711, meaning that 71.1% of the variance of the financial behaviour variable is explained by the factors formed. The interaction variables of children and parents are 0.878, meaning that 87.8% of the variance of the variables of interaction between children and parents is explained by the factors formed. The variable relationship between parents and children is 0.889, meaning that 88.9% of the variance of the parent and child relationship variables is explained by the factors formed. The variable support for parents is 0.890, meaning that 89% of the variance of the parent support variable is explained by the factors formed. Parent education variable 0.674, meaning that 67.4% of the variance of the parent education variable is explained by the factors formed. And the variable economic status of parents is 0.727, which means 72.7% of the variance of the variable economic status of parents is explained by the factors formed.

In Table IV (the Total Variance Explained above) shows that there are 10 factors that are formed from 39 existing variables with each eigenvalues factor > 1. The eigenvalue values describe the relative importance of each factor in calculating the variance of the 39 variables that are already

analysed. The factor 1 eigenvalues is 13.602 (13.602 / 39 x 100% = 34.88%), Factor 2 eigenvalues is 2.843 (2.843 / 39 x 100% = 7.29%), Factor 3 eigenvalues is 2.665 (2.665 / 39 x 100% = 6.83%), Factor 4 eigenvalues of 1.760 (1,760 / 39 x 100 = 4.51%), Factor 5 eigenvalues is 1,741 (1,741 / 39 x 100 = 4.46%), Factor 6 eigenvalues is 1,551 (1,551 / 39 X 100 = 3.98%), Factor 7 eigenvalues at 1,273 (1,273 / 39 X 100 = 3.26%), Factor 8 eigenvalues at 1,157 (1,157 / 39 X 100 = 2,97%), Factor 9 eigenvalues amounting to 1,082 (1,082 / 39 X 100 = 2.77%), Factor 10 eigenvalues at 1,030 (1,030 / 39 X 100 = 2.64%). The total variance of the 39 variables extracted into 10 factors was: 34.88 % + 7.29% + 6.83% + 4.51% + 4.46% + 3.98 % + 3.26% + 2.97 % + 2.77% + 2.64% = 73.59%. That is, the magnitude of the variance that can be explained by the new factors formed is 73.59 % while 26.41% is explained by other factors not examined. For more details, it can be seen in the following diagram (scree plot).

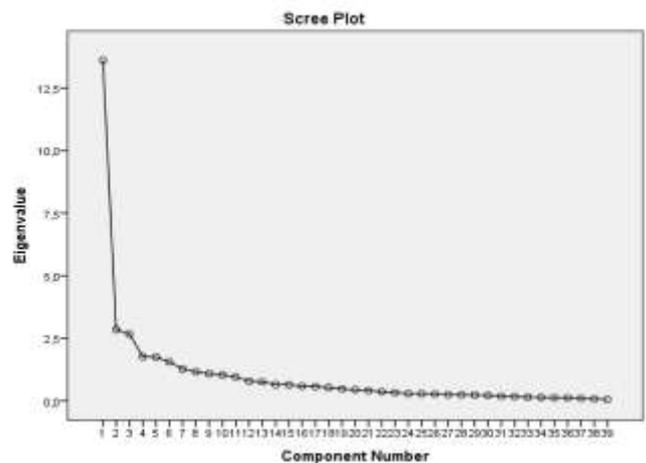


Fig. 1. Factor establishment Scree Plot that influence Allowance Management

Next, make the variables into factor groups by looking at the highest correlation of several factors that can be seen in the following table.

Table V (Rotated Component matrix) shows the value of loading factors of each variable. Loading factor is the magnitude of the correlation between the factors formed with these variables. To be more clear, can be seen in Table VI (component transformation matrix) which explains the rotation value of the formed factor.

After being marked on Table V (Rotated Component matrix) and after rotation so that 10 factors are formed, then name the factor. Naming this factor depends on the researcher and can represent the variables. can be summarized as follows:

- 1) Factor 1 is consisted of planning scheme, financial education, planning decision, fund allocation decision, financial knowledge, and financial behavior, and it is called Financial Knowledge Management Factor.
- 2) Factor 2 is consisted of alertness, social values, social norms, culture, and interest and it is called Socio-Cultural Factor.
- 3) Factor 3 is consisted of hope, faith, desire, devotion, motive, plan, and motivation and it is called Financial Motivation and Desire Factor.

- 4) Factor 4 is consisted of experiences, socialization, environment, friends, friend support, and interaction with friends which is called Peers Environment Factor.
- 5) Factor 5 is consisted of interaction between parents and children, relationship between parents and children, parents support which is called Family Relationship Factor.
- 6) Factor 6 is consisted of confidence, self-control, personality, and behavior is called Individual Behavior Factor.
- 7) Factor 7 is consisted of responsibility, rules-oriented, and independent is called Wisdom Factor.
- 8) Factor 8 is consisted of age and gender which is called Individual Status Factor.
- 9) Factor 9 is consisted of parents education, parents economy status which is called Family Background Factor.
- 10) Factor 10 is consisted of habit that is called Individual Behavior Factor.

financial knowledge management factors, social-cultural factors, financial desire and motivation factors, policy factors, individual status factors, individual attitudinal factors, individual traits, peer environmental factors, family relationship factors, and family background factor. These factors are interrelated and complement each other.

The financial knowledge management factor is a combination of management knowledge, financial knowledge and financial management that together complement and develop financial aspects and financial knowledge based on management knowledge. This factor can be a reference as an improvement in the quality of financial management and financial literacy.

Social-cultural factors are a very interesting factor. The combination of culture and social is a study that explains the relationship between culture and social. Countries that are rich in culture mostly have varying levels, structures, and social souls so that it becomes a world concern to research and enjoy these societies. In addition, social culture can affect the management of pocket money in a simple and complex way.

#### IV. CONCLUSION

The factors that influence the management of allowance is

TABLE IV. Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
Confidence	13,602	34,878	34,878	13,602	34,878	34,878	4,335	11,116	11,116
Self-control	2,843	7,290	42,168	2,843	7,290	42,168	3,669	9,409	20,524
Personality	2,665	6,833	49,001	2,665	6,833	49,001	3,596	9,220	29,744
Behaviour	1,760	4,512	53,513	1,760	4,512	53,513	3,564	9,140	38,884
Hope	1,741	4,465	57,978	1,741	4,465	57,978	3,300	8,460	47,344
Faith	1,551	3,978	61,956	1,551	3,978	61,956	2,871	7,363	54,707
Desire	1,273	3,265	65,221	1,273	3,265	65,221	2,672	6,852	61,559
Devotion	1,157	2,966	68,187	1,157	2,966	68,187	1,605	4,115	65,675
Motive	1,082	2,774	70,961	1,082	2,774	70,961	1,590	4,077	69,751
Plan	1,030	2,642	73,603	1,030	2,642	73,603	1,502	3,852	73,603
Motivation	,952	2,442	76,045						
Age	,786	2,016	78,061						
Gender	,754	1,933	79,993						
Responsibility	,652	1,671	81,664						
Rules-oriented	,636	1,630	83,294						
Independent	,582	1,493	84,787						
Planning scheme	,567	1,454	86,241						
Alertness	,526	1,348	87,589						
Social values	,475	1,219	88,807						
Social norm	,436	1,118	89,925						
Culture	,410	1,051	90,977						
Interest	,358	,917	91,894						
Habit	,324	,830	92,724						
Experiences	,283	,726	93,450						
Socialization	,278	,713	94,163						
Environment	,264	,678	94,841						
Friend	,248	,637	95,478						
Friend's support	,240	,615	96,093						
Interaction with friends	,228	,584	96,677						
Financial education	,213	,545	97,222						
Planning decision	,179	,459	97,681						
Fund Allocation decision	,168	,431	98,111						
Financial knowledge	,147	,376	98,487						
Financial behaviour	,133	,341	98,828						
Interaction between parents and children	,118	,303	99,131						
Relationship between parents and children	,113	,290	99,421						
Parents' support	,097	,248	99,668						
Parents' education	,077	,198	99,867						
Parents' economy status	,052	,133	100,000						

Source : SPSS 24.0 output result

TABLE V. Rotated Component Matrix

	Component									
	1	2	3	4	5	6	7	8	9	10
Confidence	,272	,302	,275	,164	,034	,602	,069	-,161	-,025	-,091
Self-control	,301	,322	,057	-,038	,195	,616	,184	,142	,002	-,027
Personality	,260	,200	,113	,159	,196	,681	,238	,047	-,145	-,020
Behaviour	,096	,225	,187	,207	,114	,694	,241	-,057	,033	,153
Hope	,147	,035	,654	,210	,129	,270	,189	-,102	-,076	,205
Faith	-,047	,260	,446	,424	,061	,348	,136	-,027	,197	-,216
Desire	,083	,167	,786	,106	,211	-,020	,051	-,015	,128	,080
Devotion	-,049	,159	,736	,172	,005	,176	-,020	,133	,202	,017
Motive	,313	-,073	,482	,148	,045	,409	-,012	,203	-,076	,107
Plan	,369	,040	,566	,112	,232	,030	,229	,133	-,130	,111
Motivation	,202	,261	,471	,257	,197	,292	,386	,211	-,193	,035
Age	,170	-,037	,120	,055	-,004	,157	,173	,693	,232	,224
Gender	,019	,166	,022	,204	,138	-,121	-,035	,799	,090	-,166
Responsibility	,195	,221	,190	,089	,092	,222	,762	,001	,126	,096
Rules-oriented	,144	,355	,292	-,082	,233	,184	,608	,143	,175	,005
Independent	,230	,239	-,045	,222	-,006	,189	,679	,022	-,046	,012
Planning scheme	,524	,231	,136	,211	,108	,012	,430	,148	-,309	-,019
Alertness	,269	,560	,117	-,049	,152	,217	,351	,005	-,076	,138
Social values	,159	,799	,059	,284	-,026	,229	,154	,021	,001	,004
Social norm	,130	,741	,206	,189	,111	,217	,250	,104	,044	,045
Culture	,101	,663	,079	,321	,026	,257	,203	,029	,165	,026
Interest	,021	,558	,242	,116	,378	-,055	,017	,091	-,077	,478
Habit	,158	,115	,180	,260	,113	-,007	,089	-,038	,051	,794
Experiences	,266	,227	,420	,554	,335	,031	,290	-,147	,066	-,048
Socialization	,112	,451	,182	,662	,195	,114	,177	,030	-,093	-,087
Environment	,202	,310	,368	,596	,285	,027	,247	-,012	,080	-,018
Friend	,010	-,073	-,012	,648	,080	,275	-,036	,158	,155	,448
Friend's support	,098	,153	,216	,727	,086	,070	,040	,178	,007	,246
Interaction with friends	,133	,283	,247	,627	,169	,167	,041	,203	-,127	,225
Financial education	,613	-,015	,064	,299	,034	,195	,313	,003	,299	-,031
Planning decision	,772	,187	,205	,003	,018	,067	,128	,044	,181	,112
Fund Allocation decision	,859	,123	,051	-,011	,108	,190	,019	-,010	,149	,002
Financial knowledge	,746	,073	,067	,150	,204	,112	,094	,133	-,089	,122
Financial behaviour	,761	,096	,050	,087	,171	,206	,171	,008	,107	,026
Interaction between parents and children	,234	,093	,130	,135	,867	,117	,074	-,004	,005	,098
Relationship between parents and children	,138	,099	,146	,112	,865	,204	,055	,129	,112	,064
Parents' support	,098	,060	,143	,176	,887	,070	,088	,033	,154	,034
Parents' education	,127	-,127	,161	,141	,331	-,036	,151	,206	,637	,121
Parents' economy status	,352	,209	,053	-,071	,092	-,104	-,032	,195	,701	-,035

Source : SPSS 24.0 output result

TABLE VI. Component Transformation Matrix

Component	1	2	3	4	5	6	7	8	9	10
1	,414	,400	,394	,385	,325	,334	,335	,119	,075	,127
2	,742	-,102	-,324	-,482	-,122	,105	,195	-,018	,108	-,161
3	,186	-,463	,114	-,004	,566	-,344	-,256	,251	,367	,190
4	,224	-,118	,032	,421	-,694	-,136	-,112	,395	,228	,192
5	-,148	,552	-,578	,048	,174	-,304	,118	,353	,269	-,059
6	-,241	,116	,526	-,425	-,168	-,018	,159	,219	,490	-,360
7	-,196	-,250	-,284	,106	,100	,763	-,185	,323	,189	-,201
8	-,140	-,024	,050	-,425	-,014	,109	,212	,522	-,364	,579
9	,008	,334	-,014	-,232	-,083	,228	-,444	-,348	,412	,537
10	,233	,329	,179	-,118	,040	-,033	-,676	,311	-,383	-,298

Source : SPSS 24.0 output result

Individual internal factors (status, attitude, nature, wisdom) explain that management of pocket money must be related to the individual itself. And external factors (peers and family) also contribute. This is due to the environment of the residence, the learning environment, and the individual work environment that gives a direct or indirect impact, which results in the management of pocket money sometimes difficult to do or vice versa.

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