

The Factors Influencing Financial Behavior of Government Teachers in Sri Lanka

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Existing in a world which is more financially driven rather than more trade driven, the quality of life depends upon the individual's capacity to manage his/her financial affairs. This study focuses on analyzing the factors that influence the financial behaviour of government teachers in Sri Lanka. The study has been motivated to investigate the financial behaviour among teachers due to the fact that teachers being role model figures can make an impact on the younger generation's financial knowledge and skills in personal financial management. Similarly teachers can be used as a benchmark community sector to address this timely and debatable topic of financial behaviour and lack of financial knowledge even in an educated community. This study used the quantitative approach through distributing questionnaires to collect data and the Multistage Random Sampling technique was exercised in selecting the sample of 117 respondents. The data was analyzed by using the multiple regression analysis. The results of the study was evident enough to prove that financial literacy, financial self-efficacy and social economic status had a positive and a significant impact on financial behavior. Social economic status showed the highest impact on the financial behaviour of teachers. The findings show that all the independent variables in this study have a significant effect on financial behaviour. As a consequence, the study findings make a guidance to future researchers to develop other variables that are related to teachers' financial behaviour. Thus, this study contributes both to the practice and knowledge domain.

Keywords: *Financial Behaviour, Financial Literacy, Financial Self Efficacy, Social Economic Status*

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