

## **The Influence of Money Attitude on Students' Motives to Learn**

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### **Abstract:**

Attitudes toward money affect many aspects of our lives, especially students who prepare to become the workforce. This article aims to explore how money attitude affects students' motives to learn. Through the process of collecting and analyzing data from 393 students in Hanoi, Vietnam, the authors pointed out the influence of money attitude on students' learning motivation. The study also found there is a positive significance between money attitude and students' motives to learn. Therefore, we believe that to change students' motives to go to university, it is better to change students' money attitude.

**Key Word:** Money attitude, Motives to learn, Motivation, Student

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### **I. INTRODUCTION**

Money attitude affects the lives of people in almost all aspects: relationships, health, consumption, careers, etc., which were previously called a culture affected by the symbolic value of money. In fact, money is very important for people in all ages. Studies have shown that even five-year-olds in the United States are interested in the subject of money. The passion for money is so clear that they do not hesitate when asked to answer money-related questions (Lau, 1998). Money is important - especially for college students. The study "Student Concerns about Money" comes from the UCLA Annual Survey Board (American Board of Education) affirmed that a very important reason which makes students want to go to university is to earn much money. Therefore, money attitude has a significant impact on student learning motivation.

Students are the holders of knowledge, insights, social science progress in general and the development of the country in particular. In terms of numbers, students are a large force as well as the future core labor force of the country. A part of students, although carrying the economic burden, has just worked as extra jobs to support their families but still does well in their studies. They are always motivated in learning and making efforts to improve and develop their capabilities (skills, experience, knowledge, etc.). However, now there are many students who are passive in learning despite the wealthy family conditions. They are not even able to identify or lose the motivation to study, which leads to non-essential learning, coping learning or even surrender in learning, resulting in poor results. Thus, the authors found that the study "The impact of money attitude on students' motives to learn" is very necessary and meaningful.

### **II. LITERATURE REVIEW**

Money is considered to be a global medium of equal value, but each person has his/her own attitude toward money. Therefore, studying about attitudes toward money is particular importance in consumer behavior studies (Prince, 1991). With the increasing importance of money in a person's life in the contemporary world, it is important to understand people's attitudes toward money because attitude toward money determines an individual's spending behavior. The justification for the importance of research on money attitude stems from the strong causal relationship between attitude and behavior (Foxall, 1983; Barwise & Ehrenberg, 1985). The attitude toward money not only violates the action but also the way of thinking of an individual (Simmel, 1997). It has the potential to affect consumer culture.

Individual attitude toward money is shaped by the culture of society, and life experiences from childhood to adulthood (Tang, Luna-Arocas, and Whiteside, 2003). Attitude toward money determines the behavior associated with their money (Tang, Luna-Arocas, and Whiteside, 2003). People's attitudes toward money can affect their

motivation and behavior at work (Li-Ping Tang, Kim, &Shin-Hsiung Tang, 2000).The motivation assessment scale (MAS) refers to the following groups of people: people who see money as a tool to gain power, people who show doubt and distrust when dealing with money, people who consider money as a source of anxiety and the solution to relieve anxiety, money is a means of retention time and money brings a lot of good material quality (Yamauchi and Templer, 1982).

Theories that have been given so far often talk about motivation in the direction of seeking to explain the behaviors of students in the academic environment. It can be seen that, although each author's theory possesses its own structure and personal explanations, they are actually closely related to each other in meaning. Hull (1943, 1951) argued that motivation is essential to the learning process and is essential for effective adaptation. Bruner (2007) stated that what forces students to learn can be determined not only beyond academic goals, but also to stimuli within their learning. Therefore, it is advisable to develop internal motivation rather than external impact, because when you have achieved a certain result in the learning process, students will feel satisfied with what they have done and will have. desire to work harder, that's the inner motivation. In Runbintein, when analyzing learning motives, he describes the types of learning motives that appear externally through student interest. According to him, the motivation to study as a learner 's relationship to the cais motivates them to learn. A purposeful learning activity must be stimulated with appropriate incentives. The impulse to act by the subject always comes from the need, while the object that satisfies the need only determines the nature and direction of the activity.Thus, it is possible to understand that university motivation includes the thoughts, motivess and direct causes of a person's intention to attend university. To measure students' motives to learn university, the authors applied a scale adjustment of the Academic Motivation Scale of Yamauchi and Templer, 1982): (1) motivation to improve knowledge, (2) self-affirmation engine, (3) career motivation, (4) motivation to assert yourself, (5) motivation to meet expectations, (6) motivation to form a personality.

### III. METHODOLOGY

#### Instrumentation

Our study used the Likert scale of 5 points from 1 - "absolutely not agree" to point 5 - "absolutely agree" for both dependent and independent variables based on the scale.

#### Sampling and data collection

We obtained our sample from freshmen to senior in some Hanoi universities in Vietnam. This is the group of students who are most qualified for the survey about motivation in attending a university because they have passed the university entrance exam and have experienced in the university environment. Therefore, this group of students can know their motivation correctly. The surveys are taken at seven universtities, they are National Economics University, Hanoi University of Technology, Academy of Finance, Banking Academy, Foreign Trade University, Hanoi University of Industry and Hanoi Open University We employed Hair, Black, Babin, Anderson, and Tatham's method (1998) in determining the target sample size. Hence our target sample size was 305. In the end, we collected 393 completed surveys with primary data (collected through surveys), we analyzed the data by using SPSS software version 25.0.

### IV. DATA ANALYSIS

#### Correlation

Table 1. Correlation result

Correlations		UNIMOT I	QL	TL	NN	CL	LL
UNIMOTI	Pearson Correlation	1	,109*	,220**	,210**	,228**	,330**
	Sig. (2-tailed)		,031	,000	,000	,000	,000
	N	393	393	393	393	393	393
QL	Pearson Correlation	,109*	1	,113*	,280**	,256**	,313**
	Sig. (2-tailed)	,031		,025	,000	,000	,000
	N	393	393	393	393	393	393
TL	Pearson Correlation	,220**	,113*	1	,287**	,136**	,118*
	Sig. (2-tailed)	,000	,025		,000	,007	,020
	N	393	393	393	393	393	393

NN	Pearson Correlation	,210**	,280**	,287**	1	,176**	,384**
	Sig. (2-tailed)	,000	,000	,000		,000	,000
	N	393	393	393	393	393	393
CL	Pearson Correlation	,228**	,256**	,136**	,176**	1	,306**
	Sig. (2-tailed)	,000	,000	,007	,000		,000
	N	393	393	393	393	393	393
LL	Pearson Correlation	,330**	,313**	,118*	,384**	,306**	1
	Sig. (2-tailed)	,000	,000	,020	,000	,000	
	N	393	393	393	393	393	393
*. Correlation is significant at the 0.05 level (2-tailed).							
**. Correlation is significant at the 0.01 level (2-tailed).							

Pearson correlates Sig with independent variables QL, TL, NN, CL, LL and UNIMOTI with dependent variables less than 0.05. Thus, there is a linear relationship between these independent variables and the UNIMOTI variable. There is the strongest correlation between LL and UNIMOTI with r coefficient 0.330, between QL and UNIMOTI the weakest correlation with coefficient r is 0.109.

The pairs of independent variables have a relatively weak correlation with each other, so there is a high probability that no multi-collinear phenomenon will occur.

**Regression**

**Table 2: Regression result**

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,398a	,158	,147	,51737	1,889
a. Predictors: (Constant), LL, TL, CL, QL, NN					
b. Dependent Variable: UNIMOTI					

Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2,040	,189		10,771	,000		
	QL	-,031	,040	-,039	-,777	,438	,847	1,181
	TL	,119	,036	,161	3,294	,001	,909	1,100
	NN	,042	,043	,051	,961	,337	,771	1,297
	CL	,100	,040	,125	2,509	,013	,870	1,149
	LL	,223	,045	,266	4,991	,000	,766	1,305
a. Dependent Variable: UNIMOTI								

The adjusted R square value of 0.147 indicates that the independent variable affects 14.7% of the variation of the dependent variable, the rest is 85.3% due to the out-of-model variables and random errors. Durbin-Watson coefficient = 1,889, is in the range of 1.5 to 2.5, so there is no first-sequence autocorrelation phenomenon. Sig test F equals 0.00 < 0.05, thus, multiple linear regression models are suitable for data sets and can be used. Sig test t regression coefficients of Power and Distrust > 0.05, so they have no effect on university motivation. Table 2 illustrates the relationship between Retention time, Quality, Anxiety and University Motivation was found to be significant at (sig < 0.05, R-square = 15.80%), thus university motivation is dependent on Money Attitude and 15.80 % of the variance university motivation can be explained by the changes in Money attitude. High Retention time is a predictor of higher university motivation. For every incremental increase in Retention time index, we expect 0.119 of university motivation index. High informational Quality is a predictor of higher university motivation. For every incremental increase in Quality index, we expect 0.100 of university motivation index. High Anxiety is a predictor of higher university motivation. For every incremental increase in anxiety index, we expect 0.223 of university motivation index. Among the components of money attitude, Anxiety has the strongest impact on the student's motivation of university.

## V. DISCUSSION AND CONCLUSION

Our study explores the impact of attitudes toward money on student motivation. After examining a lot of students, we found that the attitude toward money has an influence on students' university motivation. There is a positive significance between students' attitude toward money and university learning motivation. Therefore, we believe that in order to change students' university motivation, we should make the influence their attitude toward money.

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