

# Financial Management and Organizational Behavior on Work Productivity of Faculty in Higher Education Institutions

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## ARTICLE INFO

## ABSTRACT

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This study determined the work productivity of faculty in higher education institutions considering their financial management and organizational behavior in the Province of Bukidnon, Philippines. The study employed descriptive correlational design with 245 respondents randomly selected. The study revealed that faculty moderately practiced financial management in terms of savings, budgeting, spending and investing. Moreover, the dimensions of organizational behavior namely: psychological capital, group identification, organizational justice, and self-efficacy was observed by the faculty most of the time. Furthermore, work productivity of faculty was highly productive as measured through workload, work environment, support and resources and well-being. The measured variables of financial management and organizational behavior are significantly related to the faculty's work productivity. Organizational behavior in terms of self-efficacy, organizational justice and financial management regarding budgeting, were the best predictors of faculty's work productivity.

**Keywords:** Budgeting Behavior, Organizational Justice, Self-efficacy, Well-being

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## INTRODUCTION

Faculty's work productivity impacts more on student learning, than any other education program or policy does. The reason is not far-fetched: teachers are major contributor in preparing young people to lead successful and productive lives. Enhancing faculty's work productivity is a key to boosting student outcomes (Lutfiya et al., 2021). Modebelu and Kalu-Uche (2013), considers teacher productivity as a dedicated conduct of a teacher in the discharge of their duties. The study further lists the role functions of a teacher to include: regular preparation of lesson notes, maintaining orderly classroom, using cooperative learning techniques, participating in teamwork in teaching methods, managing students, evaluating learning outcomes, attendance and making contribution at staff meetings. To sum it up, teacher productivity is the totality of efforts a teacher put into the teaching assignments in relation to the resources available to the teacher.

Financial management plays a crucial role in enhancing faculty's work productivity (Aina & Bipath, 2020). The work productivity can be significantly influenced by personal financial management challenges outside of their professional roles such as savings, budgeting, spending and investing. Financial stress stemming from issues such as low salaries, high levels of debt, or inadequate savings can detract from teachers' ability to focus on their work and effectively engage with students (Addo, 2014). Limited financial resources may lead to teachers taking on additional jobs or extra hours outside of their teaching responsibilities, resulting in reduced effectiveness in the classroom (Perry-Jenkins et al., 2013). Moreover, financial instability can impact the mental and emotional well-being of faculty, leading to increased absenteeism, burnout, and turnover, all of which can negatively affect student learning outcomes (Huang et al., 2014). Addressing these personal financial management challenges requires not only improvements in faculty compensation but also access to financial education and support services to help faculty build financial resilience and maintain focus on their professional duties (Green, 2017). Enhancing faculty knowledge and practice of personal financial management can help them better manage their finances and make informed financial decisions, leading to improved financial stability and reduced financial stress. This stability can then positively impact their work productivity by reducing distractions and increasing their ability to focus on teaching and learning (Polinar et al., 2022).

Moreover, the work productivity of faculty is intricately intertwined with various aspects of organizational behavior, including psychological capital, group identification, organizational justice, and self-efficacy Lui, et.al (2015). Teachers with higher levels of psychological capital are more likely to demonstrate proactive behaviors, cope effectively with stressors, and maintain high levels of job satisfaction and productivity (Luthans, Youssef-Morgan, & Avolio, 2007). Moreover, perceived organizational justice is positively associated with job satisfaction, organizational commitment, and performance among teachers, contributing to higher levels of productivity (Colquitt, 2001). Lastly, teachers with high self-efficacy are more likely to set challenging goals, exert greater effort, and exhibit adaptive behaviors, leading to enhanced productivity. By understanding and addressing these dimensions of organizational behavior, educational leaders can create a supportive work environment that fosters teacher well-being, engagement, and productivity, ultimately benefiting student learning outcomes.

With the mentioned problems encountered by the faculty, the researcher was determined to believe that the study on financial management, and organizational behavior in relation to the work productivity of faculty in Bukidnon, Philippines is a matter of significant. In Bukidnon, where resources may be limited and social and organizational contexts may vary, understanding the specific interactions between these factors and faculty productivity is crucial for informed decision-making. Educational administrators can implement evidence-based strategies to create supportive work environments that enhance faculty morale and effectiveness. Higher Education Institutions can incorporate relevant content into their programs to better prepare educators for the challenges they may encounter.

### **OBJECTIVES**

Specifically, this study aimed to: (1) assess the financial management practices of faculty in the context of saving, budgeting, spending, and investing; (2) describe the organizational behavior of faculty in terms of psychological capital, group identification, organizational justice, and self-efficacy; (3) ascertain the work productivity in the dimensions of workload, work environment, support and resources, and well-being; (4) find out if there is a significant relationship between financial management, organizational behavior and work productivity of faculty; and (5) identify the variables that best predict faculties' work productivity.

### **METHODS**

This study utilized descriptive-correlational research design to assess the work productivity of faculty considering their financial management and organizational behavior. The study was conducted in the Higher Educational Institutions, specifically in the Province of Bukidnon, Philippines. Two Hundred Forty Five (245) higher education faculty were identified, participated, and answered the survey questionnaires through random sampling. The survey questionnaire composed of three-part with 5 point Likert scale type measuring financial management, organizational behavior and work productivity. The instrument underwent rigorous validation through expert review followed by pre-testing, and obtained a strong reliability coefficients (Cronbach's alpha) of 0.952.

Descriptive statistics was used to determine the levels of financial management, organizational behavior and workload productivity of faculty. Pearson product-moment correlation was used to identify the variable/s related to faculty's work productivity. Finally, multiple regression was used to find out which variable/s affects the work productivity of faculty.

### **RESULTS**

Table 1 presents the financial management practices of faculty. Among the indicators are the savings with mean ratings of 4.07 which is interpreted as moderately practiced; budgeting with mean ratings of 4.11 which is interpreted as moderately practiced; spending with mean ratings of 4.10 which is interpreted as moderately practiced and investing with mean ratings of 3.94 which is also described as moderately practiced. Overall, the financial management of faculty has as description of moderately practiced with an overall mean ratings of 4.06. This indicates that faculty are actively engaging in financial practices that promote financial stability, goal attainment, and long-term financial well-being. By maintaining this moderate level of financial management practices, faculty can continue to enhance their financial literacy, make informed financial decisions, and secure their financial future.

The findings collaborate with the study of Smith et al., (2023), that although teachers generally demonstrate a moderate level of proficiency in financial management, there are still areas in which they can improve, notably in

their understanding of investments and retirement planning. Simultaneously, a long-term study by Chen and Wong (2022), showed the beneficial effects of organized financial education programs on teachers' financial practices, showing appreciable gains in budgeting discipline and saving habits.

**Table 1.** *Financial Management Practices of Faculty*

INDICATORS	Mean	Qualitative Interpretation
Savings	4.07	Moderately Practiced
Budgeting	4.11	Moderately Practiced
spending	4.10	Moderately Practiced
Investing	3.94	Moderately Practiced
Overall Mean	4.06	Moderately Practiced

Table 2 shows the organizational behavior of faculty. The indicator group identification has the highest mean of 4.36, interpreted as being observed most of the time. Psychological capital has the mean rating of 4.31, interpreted as being observed most of the time. Self-efficacy with a mean rating of 4.25, interpreted as being observed most of the time. Lastly, organizational justice has the lowest mean of 4.11, interpreted as being observed most of the time. The overall mean rating for the faculties' organizational behavior was 4.26. This implies that faculty observed most of the time the importance of group identification, psychological capital, self-efficacy and organizational justice that can help improve faculties' productivity, trust and commitment to the organization. The findings collaborates with the study of Zhang and Zhu (2021), that reveals that high levels of group identification, psychological capital, and self-efficacy among teachers are positively associated with school effectiveness, suggesting that teachers who feel connected to their colleagues, possess psychological resources, and exhibit confidence in their abilities contribute to better educational outcomes

**Table 2.** *Organizational Behavior of Faculty*

INDICATORS	Mean	Qualitative Interpretation
Psychological Capital	4.31	Observed most of the time
Group identification	4.36	Observed most of the time
Organizational Justice	4.11	Observed most of the time
Self –efficacy	4.25	Observed most of the time
Overall Mean	4.26	Observed most of the time

Table 3 presents the work productivity of faculty. The findings revealed that work environment has the highest mean of 4.01, interpreted as highly productive. Workload has the mean rating of 3.97, interpreted as highly productive. Support and resources with a mean rating of 3.87, interpreted also as highly productive. Lastly, well-being has the lowest mean of 3.84, interpreted as highly productive. The overall mean rating for the faculties' work productivity was 3.92, indicating that the work productivity of faculty is highly productive. This implies that positive perception of work productivity underscores the importance of creating conducive work environments, managing workloads effectively, providing necessary support and resources, and prioritizing faculties' well-being in educational settings. The findings is supported by Hurst et al., (2013), that positive leadership practices, such as providing support, fostering a positive work environment, and promoting work-life balance, have a substantial impact on enhancing teacher well-being and overall work productivity

**Table 3.** *Work Productivity of Faculty*

INDICATORS	Mean	Qualitative Interpretation
Work load	3.97	Highly productive
Work environment	4.01	Highly productive
Support and Resources	3.87	High productive
Well-being	3.84	Highly productive
Overall Mean	3.92	Highly productive

Table 4 depicts the correlation analysis of financial management, organizational behavior, and work productivity of faculty. The results indicated that the financial management  $r = 0.364$ , ( $p < 0.000$ ) and its sub-components, particularly savings  $r = 0.233$ , ( $p < 0.000$ ), budgeting  $r = 0.313$ , ( $p < 0.000$ ), spending  $r = 0.218$ , ( $p < 0.000$ ), and investing  $r = 0.257$ , ( $p < 0.000$ ) showed statistical significance relative to the faculty's work productivity. This is to say that an increase in faculty's financial management in terms of savings, budgeting, spending and investing leads to an increase in work productivity of faculty, which also means that the more they practiced financial management, the more they become work productive.

The correlation between organizational behavior and work productivity also showed significance  $r = 0.428$ , ( $p < 0.000$ ) and its subscale, namely: psychological capital  $r = 0.295$ , ( $p < 0.000$ ), group identification  $r = 0.299$ , ( $p < 0.000$ ), organizational justice  $r = 0.326$ , ( $p < 0.000$ ), and self-efficacy  $r = 0.584$ , ( $p < 0.000$ ) were also significantly linked with faculty's work productivity. The strength of the correlation is very high, which means that if the faculty's organizational behavior increases, the faculty's work productivity will also increase. Hence, the result contends that if the organizational behavior of the faculty is positively high, more likely, that they will be productive.

Thus  $H_{01}$ , which argues that there is no significant relationship between work productivity of faculty and financial management, and organizational behavior, is rejected. This means that the faculty's work productivity is related, in some manner, to financial management, and organizational behavior.

**Table 4.** Correlation Analysis of Financial Management, Organizational Behavior, and Work Productivity of Faculty

Independent Variables Correlated with teachers' work productivity	Correlation Coefficient (r)	p-value
<b>Financial Management</b>	<b>0.364**</b>	<b>0.000</b>
Savings	0.233**	0.000
Budgeting	0.313**	0.000
Spending	0.218**	0.000
Investing	0.257**	0.000
<b>Organizational Behavior</b>	<b>0.482**</b>	<b>0.000</b>
Psychological Capital	0.295**	0.000
Group Identification	0.299**	0.000
Organizational Justice	0.326**	0.000
Self-efficacy	0.584**	0.000

\*\*Correlation is significant at the 0.01 level (2-tailed)

Table 5 reflects the model of the study, illustrating the impact of various simultaneous influences upon a single dependent variable. The regression analysis indicates that the variable organizational behavior in terms of self-efficacy ( $\beta = 0.425$ ,  $t = 9.012$ ,  $p < 0.000$ ) and organizational justice ( $\beta = 0.105$ ,  $t = 2.542$ ,  $p = 0.021$ ) and the variable of financial management in terms of budgeting ( $\beta = 0.155$ ,  $t = 3.381$ ,  $p = 0.001$ ), can significantly predict faculty's

work productivity. Specifically, an increase in self-efficacy by one unit is associated with a 0.425 unit increase in work productivity, holding other variables constant. Similarly, a one-unit increase in organizational justice is linked to a 0.105 unit increase in work productivity. Moreover, Budgeting has a positive impact, where a one-unit increase results in a 0.155 unit rise in work productivity.

**Table 5.** Regression Analysis Showing the Influence of Financial Management, and Organizational Behavior on the Work Productivity of Faculty

INDICATORS	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.047	0.253		4.140	.000
<b>Organizational Behavior</b>					
Self-efficacy	0.425	0.047	0.495	9.012	.000
Organizational Justice	0.105	0.041	0.136	2.542	.021
<b>Financial Management</b>					
Budgeting	0.155	0.046	0.176	3.381	.001
R= .883	R <sup>2</sup> =.725		F= 125.499		Sig. 0.000

The R<sup>2</sup> value of 0.725 indicates that 72.5% of the variance in the work productivity of faculty can be explained by self-efficacy, organizational Justice, and budgeting. This suggests that these factors play a significant role in predicting and influencing faculty's work productivity. In comparison 27.5 % of the variance can be credited to other factor variables apart from the regression model.

From the preceding analysis, however, the equation useful in predicting the percentage of faculty's work productivity (Y) as indicated by F-value (125.499) with its corresponding probability value (0.000) is significant at  $p < 0.000$ . This model is illustrated:

$$\hat{Y} = 1.047 + 0.425X_1 + 0.155X_2 + 0.105X_3$$

Where: 1.047 is constant

$X_1$  = Self-efficacy

$X_2$  = Budgeting

$X_3$  = Organizational Justice

Hence,  $H_{02}$ , which claims that there is no variable, singly or in combination, that best predicts the work productivity of faculty, is rejected. This means that if these variables increase, the work productivity of faculty will also increase.

## DISCUSSION

The study revealed that faculty practiced financial management moderately; they are conscientious about building financial reserves for the future; faculty are creating and following detailed budgets, prioritizing essential expenses, and making conscious adjustments to their spending habits; they are mindful and intentional in their purchasing decisions, differentiate between needs and wants, and track their spending to align with financial goals; and faculty have a clear understanding of investment options and risks, research potential opportunities, and review their investment portfolios regularly.

Moreover, the finding of the study established the importance of group identification and organizational justice, emphasizing that fairness, transparency, and equitable treatment within the organization positively impact school effectiveness by enhancing teacher productivity, trust, and commitment. This also suggest that faculty are resilient



when facing difficulties in the school environment, share values and goals to the teaching community, feel empowered and connected to their teams or groups within the organization.

Furthermore, the study implied that maintaining a positive work environment, managing workloads effectively, providing adequate support and resources, and promoting well-being among teachers are crucial factors in enhancing overall work productivity. Specifically, school leaders who prioritize creating conducive work environments, effectively managing workloads, and providing necessary support and resources contribute to higher levels of teacher satisfaction and well-being.

The study concludes that that organizational behavior variables, specifically self-efficacy and organizational justice, along with financial management dimension budgeting, significantly predict teachers' work productivity. Specifically, an increase in self-efficacy and organizational justice is associated with a corresponding increase in work productivity, while budgeting positively impacts productivity.

Based on the findings, it is recommended that school administrators may allocate resources and provide adequate facilities like recent innovation and technology, instructional materials, and classroom supplies to ensure that physical workplace is conducive to productivity and well-being. Moreover, administrator my conduct regular workload assessment to monitor and prevent burnout; and may establish wellness programs, mindfulness activities, and mental health resources to support teachers' overall health. Likewise, School administrators are encourage to conduct collaborative activities, such as team-building exercises, shared decision-making processes, and opportunities for professional development that foster a sense of belonging and teamwork. On the otherhand, faculty may develop a personal budget to track income and expenses; take advantage of any financial management training sessions that can provide valuable insights and practical strategies and may consider consulting with a financial advisor to improve good financial habits and to explore investment for financial stability and security. Also, faculty may embrace new teaching methods, emerging trends and technologies, and best educational approaches that meet the evolving needs of students. Moreover, faculty are encouraged to participate in collaborative planning sessions, team meetings, and professional learning organization to share ideas, resources, and best practices. Lastly, further studies may be conducted to verify and authenticate the findings of this study.

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