A STUDY OF FINANCIAL COPING SCALE OF EMPLOYED HOUSEWIVES IN AHMADU BELLO UNIVERSITY, ZARIA UNDER AUSTERE CONDITIONS

BY

DIJE ISYAKU (MRS).

FACULTY OF EDUCATION
AHMADU BELLO UNIVERSITY
ZARIA

JANUARY, 1989.

DEDICATION

This Project is dedicated to my children.

DIJE ISYAKU (MRS.)

CERTIFICATION

This project entitled "A study of Financial Coping Scale of Employed Housewives in Ahmadu Bello University, Zaria, Under Austere Conditions" by Dije Isyaku (Mrs) meets the regulations governing the award of the degree of Master of Education, (Home Management) of Ahmadu Bello University, and is approved for its contribution to knowledge and literary presentation.

CBSeile	Jan 17th 1990
Chairman, Supervisory Committee	Date
H. J. Kaka (Mrs)	22. 11. 89
Member, Supervisory Committee	Date
Adenike Addo	10/1/90
Head of Department	Date
	4-6-90
Dean, Postgraduate School	Date

ACKNOWLEDGEMENT

I wish to record my sincere gratitude to Dr. (Mrs) H.J. Kaka my supervisor for her thoroughful and deligent correction, advice and assistance during the time of writing this project.

My appreciation also goes to Dr. (Mrs) A.A. Addo for her encouragement during the critical stages of the writ-up.

I am greatly indepted to Dr.(Mrs.) C.B. Olayiwole and Mrs. A.F. Olatunde who provided some of the literature materials for use in this study and also for their useful suggestions and encouragement.

I am obliged to express my sincere gratitude to Mr. S. Olorunju for all the troubles he went through to analyse the data for this study. Infact without his careful statistical analysis this project would not have been possible.

Finally, I am very grateful to my children for their patience, understanding and tolerance during the period of writing this project.

TABLE OF CONTENTS

Table of Contents (Cont'd) Page

LISTS OF TABLES

Lists of Tables (Cont'd)

ABSTRACT

This study was concerned with the financial management practices of employed housewives in Ahmadu Bello University, Zaria in this period of austerity.

Data was collected from one hundred and fifty-six (156) home makers who were drawn from the various quarters of the main Campus. The statistical analysis used included contingency table analysis and chi-square. The variables in the study included biodata of the respondents. in addition a three point scale made up of twenty-five statements relating to financial management practices was drawn. The respondents were asked to indicate whether they agreed, disagreed or undecided with each statement.

The following hypothesis were tested.

Hypothesis 1s

The income of the housewives employed by Ahmadu Bello University$_f$ Zaria, was inadequate. This hypothesis was maintained because the result was that more than half (67.3%) of the respondents expressed inadequacy of income

Hypothesis 2:

Most of the income of these housewives was spent on providing goods and services for the family. This

statement was true because of the result which corresponded with it# Eighty-eight out of the one hundred and fifty-six (56.4%) of the housewives jointly provided goods and services for the family while seventeen (10.9%) respondents managed the families alonev

Hypothesis 3:

The larger the family the greater are its requirement of other goods especially food, and the less income available for other things. Thus hypothesis proved otherwise because the result showed that adequacy of income did not depend on family size. This could be explained by the fact that most of the respondents (67.3%), laid claim to the fact that the income was inadequate.

Hypothesis 4:

Housewives employed by Ahmadu Bello University, spend their income without proper financial planning. This hypothesis was rejected since most of the respondents (90.4%) agreed that budgetting, effective shopping and accomplishing the household activities personally are important factors in financial management which may mean that respondents did apply these practives in managing finances.

Fidings of the study revealed that most of the home-makers (66.6%) were between the ages of 31-40) and mo6t of them (92.3%) were married. The length of years of marriage varied; 44.2% were married for over twelve years, 25% for 9-12 years and 19.9% were married for 5-8 years.

A larger proportion (77%) of the homemakers had 2-5 children each while 23% had 6-7 children each. About 56% of the respondents had University Education, out of this number 5.7% had Ph.D. The respondents hushands had more Ph.D. qualification (44.2%) than the respondents.

Majority of the homemakers (36.5%) were lecturers. Only 0.7% of them were in engineering. Most of the respondents and their hushands were on USS 7 - 15. None of the homemakers was on USS 15 while 8.5% of their husbands were on USS 15. Majority (84%) of the homemakers' hushand did not augment their salaries. Only 10.3% did so and the total amount earned in a month was over ₦300.00 Similarly, more than half (85%) of the homemakers did not augment their income, however, 5.1% had over ₦300.00 as extra monthly income. More than half (80%) of the homemakers kept individual account but contributed jointly with their husbands in maintaining the families.

The rank correlation, revealed no significant relationship between some of the variables. For example the results showed that adequacy of income was independent of marital status of the respondents, similarly years of marriage did not influence the adequacy of the family income. There were also no significant correlation between adequacy of income and the methods of keeping account and who managed the family.

CHAPTER 1

INTRODUCTION

In the current economic crisis in the country, the issue of financial management is a vital one. Daily we are confronted with information of price increase, shortage of essential commodities and other distressing economic information. Each year Nigerian families pay more and more of their incomes for the basic necessities such as housing, clothing, education and health care. These factors have produced a situation in which most people find that their incomes are insufficient for the things they would like to do.

The major problem for many families at this period is the amount of income available in relation to the needs and wants of the members of the family. A number of studies (Kievit, Down, 1968) confirm the fact that economic need of varied degree motivates the majority of women to enter into work force. Most of them will work to provide their own support and perhaps contritute to the support of relatives. The National Manpower Council of the United States of America (as stated by Kievit & Down (1968) reported in its study of manpower that one-half of the women who worked were the primary or sole supporters of their families. For others, adequate standard of living is desired and so they work to make this possible.

In many cases, however, insufficient income is only part of the problem, more often poor spending habits form the other part. Certainly, anybody offered a pay raise of five thousand, one hundred and thirty six Naira (₦5,136 - US$ 7) per year would not turn it down. Yet many people waste such earnings because of careless financial planning, unwise buying and investment. However, some people manage their money, while others waste theirs. Some people have too many days or even months left before the next earning, and spend most of their management effort defensively reacting to money problems. Such people are not managing effectively.

Earning money, with which to meet the familys needs is just the beginning. Managing money so that it will provide present satisfaction and also make possible the attainment of future goals is the real challenge.

Money management is neither difficult nor complicated. It is as a matter of fact, very simple as long as one understands herself, knows what she really wants out of life and is willing to plan how to turn those life-long ambitious into realities. Someone may not be able to get a raise of one thousand naira (₦1,000.00) a year but might be able to save as much by more careful planning and wise spending.

An accurate assessment of ones income is basic to financial planning. Separating usable from total income is an essential step in planning the use of money. The planning use of income involves a knowledge of fixed expenses. According to Stovall (1978) fixed expenses are the monies to be spent for housing, utilities, insurance, car payment, charge payment and other obligated money.

The remaining money after fixed expenses are paid, is available for flexible expenses which may vary from month to month. Flexible expenses according to Stovall refer to expenditures for food, clothing, recreation, gifts and medical costs. Planning the use of money wisely in order to acquire these goods and services that are needed or highly desired and to increase personal or family worth is the challenge facing the present Nigerian families at this time of economic crisis.

1.1 Statement Of The Problem And Justification.

Family patterns of spending have undergone major changes in recent years. This is because of the economic crises facing the country, and as a result, families can hardly get the basic necessities of life.

There is scarcity of essential commodities and inflation hits hard causing untold hardship to families. Infact families spend most of their incomes on the basic necessities without getting satisfaction.

The major problems for many families at this economic crisis is the amount of income available in relation to the needs and wants of the members of the family.

Regardless of the level of the income, as far as actual needs are concerned, income is apt to be inadequate because of the inflation. Thus families have to adjust to eliminating or reducing many expenditures which in the past they have taken for granted. For example, families may not be able to make generous contributions to charity as they have done previously or they may have to cut down on certain expenses in order to make ends meet. These adjustments are particularly difficult for people to whom money per sec is important or for whom "keeping up with the Jones" has been a major goal. Despite the fact that families are confronted with financial problems, most of these problems could be curtailed if families learn to spend wisely the little they have. This could only be achieved by making rational decisions in the use of the family's income. Rational decisions in the use of income implies proper financial plan which in most cases is ignored by housewives.

Financial plan according to Stovall (1978) is a system for allocating financial resources to achieve goals. According to the author, deciding which of the flexible expenses takes priority and which can be reduced, modified, or eliminated is necessary if money is to be used to help achieve desired goals.

Stovall (1978) compared financial plan to a road map. People may have difficulty in reaching their destinations by not following a road map, in the same way that individuals and families may have difficulty achieving desired goals without a financial plan.

Many financial problems can be avoided or minimized if families or individuals know how to spend their incomes wisely. This could only be achieved by proper planning of personal and or family expenditures to match incomes.

In view of the significance of financial management in our present economic crisis, this study would attempt to reveal if employed housewives within the Ahmadu Bello University live within their incomes. It would also reveal the rationalization of financial management practised by this category of housewife Finally, the study would provide important data that would be used to introduce families to household budgetting.

1.2 Objectives of The Study

There have been several studies carried out in the fields of family expenditures and financial problems of both rural and urban families in many parts of the world. For example, the Nigerian Statistical Office as reported by Due J.N. (1964) has carried out many studies of income expenditure designed primarily to provide retail price. Index weight and data regarding income and expenditure pattern of different segments of the population. Similarly a study of financial problems of families from disadvantaged areas of East Chicago of the United State of America was conducted by Williams F.L. et al (1976). However, further knowledge and a greater understanding of family economic activities are needed to help families and government attain goals of establishing and maintaining family economic well-being. The general objective of the study is to find out if the housewives employed by Ahmadu Bello University are living within their incomes.

The proposed specific objectives of this study are:-

1. To find out the financial contribution of housewives towards the upkeep of the family.
2. To find out the relationship between family size, family composition and the use of income.
3. To find out the guidelines used by housewives in financial management during this austere conditions.

1.3 Hypotheses

This study assumes that:-

1. The total income of the housewives employed by Ahmadu Bello University is not enough for them to live one.

2. Most of the income of these housewives is spent on basic necessities.

3. The larger the family, the greater are its requirement of other goods especially food, and the less income it has available for other things.

4. This category of housewives spend their incomes without proper financial planning.

1.4 Scope And Limitations Of The Study

1.4.1 Scope

The study would cover housewives employed by Ahmadu Bello University who are living in Ahmadu Bello University residential A, BZ, C, E, F, G areas, Savannah Flats, Shika, Aviation, Kongo Campus and Advanced Teachers College, Zaria.

1.4.2 Limitations.

The study would be confined to housewives who are professional women employed by Ahmadu Bello University and are on salary grade level USS. 7 and above. The study would cover households living in Ahmadu Bello University residential areas, and the sample would be limited to only one hundred and fifty (150) due to time and financial constraints.

In this cases, the result of the study can not be generalised but applied only to the category of housewives under study.

CHAPTER 2

LITERATURE REVIEW

A review of literature revealed nothing concerning the extent and nature of financial management practices of the Nigerian Women or how their earnings are allocated among various goods and services. However, it is a common knowledge that these days shopping can cause a shock as a result of high cost products. The impact of rising food costs and other essential terms is really felt at the checkout counter in shops and markets. By the time a consumer pays for meat, vegetables, milk, soap and other essential commodities, it is hard to believe so much has been spent for so little.

The increasing cost of goods and services is forcing low, middle and high income families around the country to look for alternative ways of obtaining these items for the family. Fortunately, many families are forming food buying clubs that offer large savings, while some look for other marketing alternatives that cut down cost of goods such as buying directly from wholesalers. Furthermore, some families grow some of their own food and provide their own goods and services, thus saving some families money. This chapter, reviewed managerial attitudes and practices of families and individuals from other nations which might be compared to the Nigerian situation.

2.1 Historical Development Of Financial Management.

The keeping of the household accounts record of expenditures and receipts is not a practice introduced in modern times. It dates back to the time when man first learned to keep accounts of any sort. Although the accounts were crude, the purpose was for the solution of the problems of the households.

Arthur Young (1767) used family accounts in his discussion of the welfare of agricultural labourers in England. The objective of the discussion was to prove that the prices at that time were not unduely high. A scheme of expenditure by which a family could provide for its needs and some money from its receipts was presented; the scheme was drawn from Young's beliefs and hopes rather than from the experiences of actual families. However, to support his argument he presented a record of expenses of a labourer which he claimed was the average of four families actually studied by him. The study showed some surplus, though a far small one than he estimated. The presentation of the family expenditures served as a basis for discussing the family's financial living condition.

Davies (1795) from England was credited for the first systematic collection of family accounts for the purpose of studying social problems. From the account of six families, he was able to identify the difficulties of the labourers in stretching their incomes to cover their living cost. He made another similar investigation using the family accounts of one hundred and thirty five (135) families. According to Davies, such a collection of factual material seemed the only foundation for the consideration of the problems of the poor. He further said a perfect knowledge of the financial state of the poor was the only basis upon which any new regulation in respect of them could be safely raised.

Edem (1797) conducted a similar investigation of the state of the poor, which was far more elaborate than had been undertaken by Davies. Using the family account records of eighty seven (87) families, Edem applied the same method for showing family expenditure as that employed by Davies. No analysis or summary of the findings from these accounts was made, but records of each family was published. These records were later analysed by Engel (1842) in an attempt to compute the average relative expenditures of families for good clothing, shelter, heating and lighting, health and sundries. from which generalization concerning family well-being was derived.

Selede (1844) reported an official investigation of the conditions of the working classes and of the work of children made in Brussels. In the investigation a statement of the weekly expenses of a family of five was presented to show that the wages of many workers were inadequate from the standpoint of providing healthy living conditions.

Similarly, Kollengium (1848) of Parussia conducted a study of family expenditures using information collected from one hundred and thirty six (136) agricultural workers in order to gain information relating to their living conditions. In the study the following questions were asked:

1. What was the amount needed by a family of five persons (the oldest child under fourteen years of age) to live according to the customs of that locality?

2. What was the expenditure for food, clothing, shelter, heating and lighting, taxes for state, church and school and farming cost such as food for cattle and upkeep of tools.

3. Could the workers provide for their needs through their earnings?

The responses showed that the amount stated as necessary varied in the different districts. When the expenditure for the farm animals and tools were deducted and only those for the household considered, it was found that the average outlay for food was sixty one percent of the total in a typical district.

Ducpetiaux, Fletcher, Quetelel and Visschers (1855) of Belgium also conducted a study of the household accounts and of the improvement which might be brought about in the existing social order when wide conditions were known. In the study, information was collected on production and consumption. The statistics of consumption comprised food, clothing, household furniture and items for amusement. The conclusions of the study based on the inadequacy of the food for the workers, poor housing condition, heavy taxes, inability to save and the problems faced by married women who were gainfully employed were generally similar. The study marked an important point in the historical development of studies of family accounts. The results were used by the government in the solution of the social and economic problems of the people.

As a result of the findings, prominent statement showed interest in the living conditions of the workers in Belgium and efforts were made to find means of relieving the needs of the poor. Duties paid on provisions entering the city were abolished, and other steps were taken to lessen food costs.

In the same year that the work of Ducpetiaux et al was published, Le Play (1855) presented a study of household accounts in Paris. Le Play was concerned with finding the solutions of the social problems of his day, because he was a living witness of the unsettled government and of poverty and suffering among the poor people. It seemed that such conditions were unnecessary and that there must be some remedy for the ills of the society. Le Play commenced his study of society by observing the people in the localities whereever he travelled. The objective was to determine the basis for social peace for the true happiness of the inhabitants of a state.

The social units of the study consisted three hundred (300) families of the labouring class. Facts concerning living condition in Russia, Sweden, Norway, Turkey, Spain, England, Central Europe and France were presented. It was revealed that the two essentials for the happiness of a people were adequate provision for its daily needs, and the satisfaction of its intellectual and moral need. The importance of the physical sustenance of the individual, led to the study of the family accounts.

According to Le Play, all the activities which make up the daily life of a family of the working class were based more or less immediately upon a receipt or an expenditure. Le Play (1855) became famous for the study because of the intensive method he applied is studying the social phenomena affecting the families. The greatest value of his work also lies in the contributions made to the solution of social problems.

Engel (1857) conducted a study of the relationship between production and consumption in Saxony. Data concerning family production and consumption obtained from household accounts collected by Le Play and Ducpetiaux were analysed. The result was compared with these of Le Play and Ducpetiaux (1855) and the result was found to be similar. It revealed that the average annual expenditure per head was 182.8 Francs for the Belgium working class families and 199.9 Francs for the families of the French labourers studied by Le Play.

The average expenditure per person for dwelling, and for heating and lighting were practically the same. With these results, Engel concluded that these figures were representative of expenditures among families of European Labourers and hence could be compared to that of Saxony. From this study the following findings concerning family expenditures were drawn:

- The poorer the family, the greater the proportion of the total expenditure which must be devoted to the provision of food.
- Absolute expenditures for food increases though relative expenditures decreases, with increased well-being.
- The amount of relative expenditures for food is an unmistakable measure of the material welfare of a people (other circumstances being similar).
- Expenditures for food increase according to a geometric progression, with the decrease in well-being.
- The less the total available amount of income, the greater the proportion of the expenditures nesessary for physical existence.
- With greater well-being there is, in addition to joined not merely a better material existence, an improved intellectual and moral life.
- The poorer the family, the greater the proportion of its quota contribution to the indirect taxes.

Engel (1882), in the study of the "Account Book of the housewife and its significance in the economic life of the Nation", also discussed the adequacy of a given income for a given standard of living. With this, definite figures for the amount needed by a family of a given composition to maintain a middle class or a well-to-do standard of living was furnished. It was made apparent that a sizeable family with a low income, could not live otherwise than in poverty.

Engel (1882) further suggested the type of forms to be used for account and inventories by families. Accordingly, by the use of household accounts the Nation's welfare of a people could be measured. It was emphasized that the account book might serve not merely in the narrow spheré of the family or in the economic life of the state, but in its ethnical life as well. In 1885 at a meeting in London, Engel made a plea to the statisticians from different countries to use data concerning family receipts and expenditure in measuring the well-being of the citizens of their states. He reiterated his belief that welfare could be measured more accurately by this means than by other which had been proposed.

Engel (1895) in another study stated that to study human welfare adequately, to discuss wages and the problems of the labouring class, one should know something of the cost-value of men - a thing closely dependent upon the knowledge of consumption cost and human habits. One should also know something about man's production value - a thing related to total consumption. Such information is essential for any thorough study of welfare questions. With reference to this, a systematic analysis of family accounts was conducted. The findings showed that although the wages of the Belgian labourers were higher in 1891 than in 1853, they had to provide for a higher standard of living. There was ample evidence that in 1853, the standard of living had been low, the diet had been inadequate, and the housing condition poor. With the increase in wages, living conditions had been bettered.

Engel (1895) also stated that wages should be adequate to cover higher "man-cost" which resulted from greater consumption. He believed that national well-being would not be achieved until physical existence demanded no more than eighty percent (80%) of the income and twenty percent (20%) remained for the satisfaction of man's other wants. Engel (1895) later presented laws of consumptions which indicated close relationship which exist between income, consumption and well-being. The Laws presented by Engel (1895) are:

1. The greater the revenue of an individual or a family, the more fully they provide the necessary items for the satisfaction of all the needs of existence. The less the revenue, the greater is the proportion devoted to expenditures for physical and material needs and the less the remainder for expenditure, religion, moral and intellectual needs, and in general for luxury.

2. The smaller the sum essential for the satisfaction of physical and material needs, the greater the proportion which must be used for food alone.

3. The greater the inadequacy of the sum available for food, the less able a person is to obtain food of the quality needed. Under these conditions one must have recourse to foods which are less expensive but also less nourishing and strengthening".

In the same year Engel (1895) also propounded an economic Law in which he said:-

1. "That the greater the income the smaller the relative percentage of the outlay for subistence.

2. That the percentage of outlay for clothing is approximately the same whatever the income.

3. That the percentage of outlay for lodging or rent and for fuel and light is invariably the same whatever the income.

4. That as the income increases in amount, the percentage of outlay for sundries becomes greater".

In a related study, Manroe (1936) headed the staff of the Bureau of Home Economics U.S.D.A. charged with carrying out the part of the consumer purchases study concerning the country's rural population. It was realized that knowledge of consumption habits and needs was basic to any attempt to formulate effective programmes and policies for making better use of the nation's productive resources.

Information concerning the distribution of families by income, sources of income, expenditure patterns and factors affecting consumption was collected. The data collected fell in two categories:

1. "Those presenting information concerning family income and the summary of expenditures.

2. Those presenting details of expenditures for and consumption of the following specific commodities: family housing and facilities, medical care, automobiles and other means of transportation, furnishing and equipment, education, reading materials, recreation and tobacco, personal care, gifts, selected taxes, and miscellaneous items, changes in assets and liabilities, foods, clothing and housing and household operations".

The findings of the study provided the basis for appraisal of income distribution and consumption pattern. For example, the findings showed that one third ($\frac{1}{3}$) of the nation was illfed. This result therefore gave rise to the enrichment of white bread and flour, stimulated programmes of nutrition education and research, and helped to indicate the need for the national school lunch programme.

The results of the study were also used to develop the forerunner of the food stamp programme. On the whole, the results helped to improve levels of living in the United State.

2.2 Method Of Financial Management

Budgeting:

Family pattern of spending has undergone major charges in recent years. Almost all Nigerian families have had to face equally the problem of limited financial resources in providing goods and services for the family. While economic changes and new directions within the society generate concern, they also offer the opportunity to use money in creative ways.

Apilado (1980) as cited by Coleman (1984) defined budget as the process of identifying income over a designated period of time, describing how those funds are to be spent for comsumption and investment, keeping records of income and expenditures, and developing a plan of appropriate action in the event of a change in income and expenditure patterns. A budget in this case is a financial guide for spending and investment that allows a family to exercise control over its resources.

Mandel (1981) also defined budget as a plan for matching income and expenditures in a future period. Coleman (1981) said a budget is one of the most important financial management tools. Furthermore, monetary decisions concerning day-to-day purchases and long-range investment can be a point of agreement and harmony or major conflict within a family. Coleman (1981) further stated that spending pattern constitutes a source of marital compatibility or incompatibility and that money being a scarce but valued resource, must be managed well. Compatibility in goals, desires and spending pattern can strengthen a marital relationship. Cooperative decision-making by husband and wife as to how monies are to be spent according to Coleman (1981) also provided an excellent role model for children to emulate.

There is no magic formular for budgeting that fits all families needs it further stated. Each family must develop a budget consistent with their unique values, goals, and priorities. Coleman (1981) however cited the following general rules by Wolf (1981) as follow:-

1. Set specific financial goals.
2. Identify fixed expenditures and provide for their payment.
3. Save for major expenses throughout several budget periods.
4. Develop priorities for general expenditures.
5. Maintain accurate record of income and expenditures.
6. Be realistic in differentiating between needs and wants.
7. Avoid a budget that is too restrictive.

A budget can be developed for varying lengths of time - weekly, monthly bimonthly or for any period of time that is a logical unit for the family. Regardless of the actual length of the budget period, budget should be set up for a year at a time to allow flexibility and ample opportunity for revision to enhance financial stability.

A well-planned budget can help a family deal with inflation, maintain good credit, and maximize wealth. Budgeting is either a single-parent or two-parent family as stated by Coleman should be a team effort. That is, all family members who are old enough to comprehend simple principles of money management should be involved in discussion and planning of the family budget.

Coleman (1984) further cited two major objectives of budgeting by Bailard (1982) that must be accomplished if the process is to be successful. First a system of disciplined spending must be sustained. Only monies allocated for particular goods and services should be spent on those items. For example, money meant for rent can not be spent on entertainment. Money problems in family financial management are the result of inbalance between income and spending. This imbalance frequently results from inefficient priorities.

The second objective is to reduce the amount of money wasted through needless expenditures in each budgeted category. Budgets are not meant to control families but are intended to help families get what they really need, prevent spending beyond income, maintain interpersonal harmony among family members, help keep tract of expenditures, put the family in control of spending and help the family remain within their economic level (Lee, 1985).

The United States Bureau of Labour and Statistics maintains updated survey data on how the typical American family spends its income. The data showed that almost seventy percent (70%) of income is spent in three major categories; housing, food and taxes. Housing, which includes utilities, is a significant part of any budget. Adequate housing is essential for the health and well-being of families. As income increases a larger proportion is spent on housing. Food is the largest category of spending. Quality food is important to maintain family energy levels and to prevent the occurence of illness or debilitating health problems.

The U.S. Bureau of Labour and Statistics also gave an average American family budget, based on an annual budget for a four-person middle-income urban family as:-

Food	24.3%
Housing	22.1%
Taxes	22.5%
Transportation	9.1%
Clothing	5.2%
Medical Care	5.7%
Personal Care	2.0%
Other	9.1%

According to the report, expenditure for clothing would be highest in areas with seasonal changes. Needs for clothing are increased by the various seasons for which family members must dress. Medical care expenditures fluctuate according to the developmental stage of the family. During child-bearing and child-rearing years as well as during retirement years, medical expenses tend to be higher thqn during middle adult years.

2.3 The Budgeting Process

Getting the most out of financial resources does call for some planning. Hawver (1963) stated that almost every family does some type of financial planning. Sometimes the planning is simple and at other times complex, however, the following basic rules of money management were identified:

1. Keep method of money management simple.
2. Work out a method that is right for you, rather than try to use a set of average or model figures.
3. Do not try to do it all in the head, keep a written account of what is spent.
4. Be realistic in the budgeting process.

He further said that reckless spending is not the way to get the most of financial resources, nor the hoarding of money. That no doubt money is intended to be spent, the questions are when? and for what?

Hawver (1963) formulated four principles to be remembered in financial management:

1. That the first principle of money management is to regulate your spending so that it helps rather than hinders you in realizing the value of your marriage. If there are things you should buy now to achieve immediate satisfaction that you have agreed to pursue, those expenditures represent a sound use of your financial resources.

2. That your income should be the basis for all financial planning. Money management is not a day-dream. It must have a foundation of fact. Take a look at the money you can count on coming in during the year and make your plans on that basis.

If your income substantially exceeds your present needs, you will want to provide for the future through savings insurance and investment. If on the other hand your income always lags behind your plans for spending money, you must either reduce some of your expenses or add to your income.

3. That you should change your financial plans as your family situation changes. Stick to the financial plan you make until your circumstances change, then revise it. If there is much increase in your income as time goes on revise your plan and let your family benefit accordingly.

   At the end of each year, look at your financial standing and find out in what direction you are moving. Then take a look at your family's long-range plans, and decide what changes should be made in the light of your present financial condition.

4. Finally, that financial planning should be a family project.

This applies to all families - those in which the husband is the only bread winner, those in which both husband and wife work, and those in which teen-age youngsters contribute what they earn too. No matter who is earning the family resources, planning on spending should be a group decision. It was further emphasized that nothing places more stress and strain on a marriage than lack of complete honesty about money-where it comes from and where it goes.

Howver (1963) had the view that when one manages money, one keeps track of what comes in and what goes out and that one should take note of the following:-

1. That it is not more than your income.
2. That it is providing for your future as well as for the present.
3. That it is buying the things your family needs and wants most.

He also emphasized that one should estimate his income accurately for the year. In estimating ones yearly earning for budgeting purposes, one should figure the take-home pay only. Total income of the family for the year come from regular earning as well as interest in savings account, dividents from an investment, end of year bonus, average overtime income and even odd-jobs earning by others in the family.

Hawver (1963) further gave guidelines for practical money management in meeting day-to-day expenses such as food, shelter, clothing, transportation, medical care, recreation cosmetics, gifts and education. The guidelines are as follow:-

1. "Spread out expenses:- set a little aside out of each pay check for fixed expenses.

2. Balancing your cheque book: Fill out a stub everytime you write a cheque and keep an accurate account of your balance.

3. Keeping records: Both husband and wife should know where vital financial, information can be found. These include insurance policies, certificate covering all investments and bank books.

4. Handling your personal allowance: Family members including children should be given a personal allowance for which they do not have to account to anybody. It gives youngsters valuable training in managing their own funds and it gives everybody the liberated feeling that once in a while he can spend money as he wishes".

In another similar study, Coleman (1984) pointed out that construction of a simple financial goal work-sheet is the first step toward developing a successful budget. The second step is to estimate income. A family must know how much money it makes, how much is taken out for taxes and other benefits and what actual take-home pay is. The third step in developing a budget is to estimate expenses. Estimating expenses for the coming year should take into account what expenses have been in previous years, plus any new money outlays that will be required in the current year.

Expenses could be classified as fixed or variable. Example of fixed expenses are rent, house mortgege, utilities insurance, car payment and repayment of loans. These may be due on a monthly, quarterly or semi-annual basis. Regular savings may also be included in this category.

Variable expenses such as food, clothing and transportation according to Coleman (1984) may reoccur each month, but vary in amount. Other variable expenditures are encountered at irregular intervals, such as vacation or cost of entertainment. It is normal for households from time to time to have unexpected expenses, such as those for replacement of broken appliances, car repairs, illness or accident. Setting aside money for a financial crisis is an important part of the budgeting process. This may be a fixed or variable amount each month. This money should be kept in a saving account or placed in investments that are readily converted into cash. While it is tempting to use this reserved money for recreation and other wants or needs, having a reserved money means the different between meeting financial commitments or failing to meet them in the event of an emergency.

The next step in the budgeting process is to plan how the family will spend its money for the coming months based on short-term and long-term goals and priorities. Income for the year and estimated fixed and variable expenses should be compared on both an annual and month-to-month basis. A balanced budget exists when total income for the year equals or exceeds expenses. It is possible to have a budget deficit some months and a budget surplus in others.

Remedies for deficits include transfering expenditures from months in which budget deficits occur to months in which budget surpluses exist, transfering income to months where budget deficits occur or using savings investment or loan to cover temporary deficits (Gitman 1978).

Coleman (1984) also gave a suggested format for a family budget plan. In the plan, all sources of income are identified and expenses are estimated. Grouping expenses into categories makes it easier to plan expenditures that balance with income.

Freeman and Graf (1980) as cited by Coleman (1984) identified some basic spending rules that will be helpful in setting various categories of budgeting. These rules are;-

1. Short-term borrowing (one year or less) should not exceed twenty percent (20%) of monthly income.
2. Life insurance coverage is at its optimum when premium accounts for ten percent (10%) of income, except for those with special needs, other sources of income, investments, or anticipated inheritance.
3. In periods of rapid inflation a home buyer may keep up with cost of living by acquiring a mortgage for the smallest possible amount for the longest period of time.

4. Set aside six months salary for emergencies. According to Coleman (1984), these rules, along with that of the U.S. Bureau of Labour Statistics data on how the American families spend their money, can assist a family in establishing prudent spending patterns.

2.4 The Need For Budgeting

Mandell (1981) outlined the need for a budget as follows:

1. Maintenance of solvency:- According to him solvency is the ability to meet ones economic obligations. Like any economic enterprise, the family must maintain solvency or it may no longer function as an economic unit. This involves not only the ability to meet obligations that are due, but also to be able to purchase the necessities of life, such as food, clothing and medical care.

2. Financing future expenditure:- This implies planning for unusually large project expenditures. For example, a family that manages to stretch a monthly take-home pay of $500 (about ₦2,000) to cover the bills as well as food and other living expenses may become insolvent at the birth of another child. Thus, the budget must not only assure the maintenance of solvency in the current period but also in the future to ensure continued solvency.

3. Reduction of debt and interest:- A third justification for budgeting is the desire to reduce or even eliminate consumer debt with its associated high interest charges. Careful budgeting can keep the size of a debt low or even eliminate it, thereby enabling families to obtain more for their money. A budget that utilizes less debt or seeks to recure existing debt will enable the family to consume more efficiently in the future.

4. The achievement of economic goals:- A fourth advantage of budgeting is that it may make it possible to achieve certain economic goals such as a comfortable retirement, higher accumulation of wealth. Extremely wealthy persons may be able to achieve these goals without making decisions and sacrifices, but the vast majority of the population (even most millionaires) must make certain hard budgeting decisions in order to meet important goals.

2.5 Factors Related To Financial Management.

There are various reasons why people work, and one of those is to make money. There are essentials that must be paid for - rent, car, groceries, and there are the non-essential items that one doesn't really need but wants to buy.

There are powerful forces at work urging families to spend their income. Some of the factors that determine the spending habits of consumers in the society include - family needs, family size and composition, the family's life cycle and location of residence.

1. <u>Family Needs</u>

According to Mandell (1981) needs are culturally determined and often legally enforced; and continue to say that although indoor flush toilets are a luxury throughout the world, they are considered a basic necessity of life in the United States and are compulsory in many areas. In a wealthy economy however, needs are socially determined and this makes it possible to know the factors that determine the needs of an individual family.

2. <u>Family Size and Composition</u>

Four major determinant of a family's needs is its size. The larger the family, the more food that must be bought and the larger the house that is needed among other things. Cost increases with the family size, but not necessarily in direct proportion to the increasing size of the family (Mandell 1981).

Kinder (1968) as cited by Ojo (1982) revealed that larger families spend more on food than smaller families and that the per capita expenditure decreases as income increases. She also cited Bhandau (1972) that the family income and expenditure depend on the number of persons in the family, their age and sex. Deacon (1975) as cited by her expressed the relationship between family size and income; stating that parents expected and had more children when the income was perceived adequate.

3. The Family's Life Cycle

Mandell (1981) defined this as the stages that a family goes through from formulation to dissolution, involving marriage, children, retirement and death. The family's life cycle is valuable for more than just explaining expenditures. According to him it is also helpful in explaining income (since it frequently determines the participation in the labour force of both parents), housing, automobile purchase and debt.

Ojo (1982) cited the result of Freeder (1953) which showed the influence of age on the saving and spending patterns. The result of this study revealed that the younger and older families tended to ensure debts or to liquidate to satisfy their needs. Middle-aged groups had long-term purposes for saving in contrast to younger and older-aged families.

Ojo also cited consumer purchases study (1956) in New York which revealed that families with children (regardless of income) spent less on transportation and recreation, and more on housing and home maintenance than did childless couples.

4. Location Of Residence

A family's place of residence also determines its needs. Mandell (1981) indicates that the average middle income budget for all places throughout the United States in 1978 was $18622 (₦76408) per year. However, it costs an average of nearly $2,000 more for a family to live in a metropolitan rather than a non-metropolitan area. Much of this cost differential according to the author, is due to differences in the cost of housing which averaged $4,279 (₦17116) in metropolitan areas and only $3,750 (₦15,000) in non-metropolitan areas. Housing in metropolitan areas tends to be more expensive than elsewhere, largely because of the higher cost of land, which is naturally more scarce and in a greater demand in or near a city. Services are often more expensive in urban areas because of generally higher cost of land and labour.

2.6 Financial Management Practices

Caudle (1964) conducted a study of the financial management practices of two hundred and five (205) employed and two hundred and five (205) none employed wives in Tallahassee, U.S.A. The study was designed to:-

1. Obtain information from the working wife concerning her work background, influence of marriage on her work, her reason for working, attitude of her family toward her employment, her gross and net income, expenses connected with her employment, specific expenditure from her income, method of handling total family income and arrangement for child care while she works.

2. Determine to what extent the financial management practices of employed wives differ from those of full-time homemakers with reference to preferred homemaking activities, ownership of household equipment, home ownership, savings plan installmental buying and expenditures for selected childrens items, laundry, dry cleaning, recreation, church and charity, support of relatives, vacation and clothing.

This findings of the study revealed that:-

1. Employed wives earnings made a major contribution to family incomes.

2. Overal of the wives were working to meet daily living expenses and to buy extra things for the family.

3. Seventeen percent (17%) of the employed subjects expressed a preference for working.

4. Employed wives had smaller households and fewer of them had young children than full-time home-makers had.

5. Employed mothers with young children received a smaller net gain from employment than the employed wives without children, because of expenses for child care.

6. Employed wives who sewed made a larger number of garments for themselves than did full-time home-makers who served.

7. Employed wives spent more for clothes than wives who were not employed, but in most cases the differences were not statistically significant.

Similarly Downs (1968) of the University of Illinois, conducted a study of money management attitudes and practices of some college women as part of a home management course. The purpose was to obtain facts about their feelings concerning decision-making in regard to money and the effect of the college environment on their management of money. The study was conducted by means of questionnaire distributed to seventy (70) college women.

The findings of this study indicated that most of women either never or only sometimes prepared a budget, however, most of them thought that budgetting is a very beneficial practice. The finding, also showed that almost all of the respondents consciously set goals at least part of the time.

Most of this group had difficulty in reaching these goals either often or occasionally. In almost all cases either a girl herself or she and her parent, together made the major money decisions. The most popular impulse purchases were clothes, food, card and shoes. When respondents were asked what aspect of money management they would like to be include in a college management course, responses were, budgetting how to get the most value for a specific amount of money and savings.

2.7 Family Investment

According to Galenson (1968) household investment is usually envisioned in terms of the traditional net-worth items: financial and marketable assets and equities in insurance and pension plans. For a more useful measure of a family's resources for the future, the family capital account should include two additional categories of expenditures that constitute investment in the real sense of yielding returns over a period of years. The first, according to Galenson (1968) is consumer durable goods, which have gained recognition from economists in recent years as an authentic type of savings. The second category is investment in human resources or investment in family members and the community. This refers primarily to expenditures on the education and health of the family. It also includes the contribution to non-profit making organizations - charitable, religious, political - that can be considered an investment in society, but which affect the level of living of all families.

Consumer durables, including automobiles, are now generally regarded as saving, on theoretical grounds although in practice they are not included. Firstly, they have cash value, at least on trade-in. Secondly, they yield a flow of services that would otherwise have to be purchased. Thirdly, the durable and financial saving, have been found to be highly substitutable; both together apparently bear a more stable relationship to income than either alone. That durables are a substitute form of saving is particularly clear when prices rise. If prices rise sufficiently, durables may even appreciate substantially in resale value.

Galenson (1968) further stated that investment in human capital has received increasing attention in recent years. The conclusion that emerged from much of the work in that field is the increase in productivity, for by increase inputs of capital and labour there would be improvement in the quality of labour and in the growth of knowledge resulting in improved technology and organization of production. Both the quality of labour and the knowledge were associated with the spread of education. Expenditure on health, Galeson further said have also clearly been economically productive, with direct effects on output through increasing longevity and reducing morbidity.

Investment in human resources is productive not only for a country as a whole, but for individual families as well. The rate of return on education to the individual, in the farm of increased life time earnings, has been found in recent studies to be substantial. Investment can be applied to family expenditure on human resources because of increasing future satisfaction.

Similarly Hefferan (1982) conducted a study that was designed to determine the relative importance of income, wealth and family characteristics in explaining the decision to save, the level of saving in households and the pattern of saving in general types of families.

The result from the 1972-73 consumer expenditure survey when analyzed, supported the general hypotheses that the decision to have and the level of saving are influenced by income, wealth and family characteristics, and that saving, pattern vary among different types of families. The findings suggest that while income is the primary determinant of families initial decision to save, their level of sawing is best explained by their current wealth position.

CHAPTER 3

RESEARCH METHODOLOGY

The main objective of this study is to find out the financial management practices of housewives that are employed by Ahmadu Bello University, Zaria, during this austere period.

The local of the study was Ahmadu Bello University Campus. The selected subjects were housewives working in A.B.U.

3.1 The Pilot Study

A pilot study of the financial management coping scale of homemakers working in Ahmadu Bello University, Zaria, was conducted to test the reliability and the validity of the instrument used. The questionnaire was pre-tested for reliability and statistically computed as:

$$r = \frac{n}{(n-1)} x \frac{t^2 - p_q}{t^2}$$

where n = number of items (questions)

t = the standard deviation of the test scores.

p = proportion of the group answering a test item correctly (agree)

q = proportion of the group answering a test item incorrectly i.e. disagree.

$$p_q = 4.1019$$

$$n = 25$$

$$t^2 = 36.8476$$

$$\therefore r^2 = \frac{25}{24} \times \frac{36.8476 - 4.1019}{36.8476}$$

$$r^2 = 0.9257$$

The instrument to be used was therefore found to be reliable since $r^2 = 0.9257$.

After the reliability of the instrument was established, a sample of homemakers with similar characteristics with that of the main study was drawn. Thirty (30) questionnaires were distributed, but only twenty-one (21) questionnaires were completed and returned. Other people could not return their questionnaires because they were out of town on annual leave.

The questionnaires were analysed using contigency table analysis, chi-square and non-parametric correlation.

The results of the study are hereby discussed under two major sections:-

1. The demography of the respondents.
2. The financial management coping scale of the respondents (financial management practices).

3.2 Demographic Factors Of The Respondents

Table 1: Marital Status of The Respondents

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
Single	0	.00	.00
Married	19	90.48	90.48
Seperated	1	4.76	95.24
Divorced	0	.00	95.25
Widowed	1	4.76	100.00
Total	21	100.00	

In this pilot study, table 1 shows that nineteen (90.48) of the homemakers that responded were married, one (4.76%) was separated while one (4.76%) was widowed.

Table 2: Years of Marriage Of Respondents

Values	No. of Respondents	(%) Percentage	Comulative Percentage
1 - 4 yrs	0	.00	.00
5 - 8 yrs	5	23.81	23.81
9 - 12 yrs	6	28.57	52.38
12+	10	47.62	100.00
Total	21	100.00	

The length of marriage of the respondents varied. Table 2 revealed that five respondents (23.81%) had five to eight years of marriage, six respondents (28.57%) had nine to twelve years of marriage while ten of the respondents (47.62%) had over twelve years of marriage.

Table 3: Nationality Of The Respondents.

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
Nigerian	20	95.24	95.24
African	0	0.00	95.24
Non-African	1	4.76	100.00
Total	21	100.00	

Table 3 indicates that most of the respondents were Nigerian 95.24% while only one (4.76%) was non African.

Table 4: Religion Of The Respondents

Value	No. of Respondents	(%) Percentage	Cumulative Percentate
Christian	14	66.67	66.67
Muslim	7	33.33	100.00
Others	0	.00	
Total	21	100.00	

The distribution of the respondents according to their religion shows that 66.67% were Christians and 33.33% were Muslims.

Table 5: <u>Age Of Respondents</u>

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
18 - 25	0		.00
26 - 30	3	14.29	14.29
31 - 35	6	28.57	42.86
36 - 40	7	33.33	76.19
41 - 45	5	23.81	100.00
Above 45	0	.00	100.00
Total	21	100.00	

Table 5 shows the distribution of the homemakers according to age. Three (15.29%) of the homemakers were between the ages of 26 - 30, six (28.57%) were between the ages of 31 - 35, seven (33.33%) were between the ages of 36 - 40, while five of them (28.81%) were between the ages of 41 - 45 years.

Table 6: Husband's Age Of Respondents

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
18 - 25	0	.00	.00
26 - 30	0	.00	.00
31 - 35	1	4.76	4.76
36 - 40	7	33.33	38.10
41 - 45	6	28.57	66.67
46+	7	33.33	100.00
Total	21	100.00	

The husband's age range of one respondent (4.76%) is between 31 - 35. Seven (33.33%) of the respondents husband's age range are between 36 - 40. Six of them (28.57%) have 41 - 45, while seven (33.33%) have an age above forty.

Table 7: No. Of Children Of The Respondents

No. of Children	No. of Respondents	(%) Percentage	Cumulative Percentage
1	1	4.76	4.76
2	4	19.05	23.81
3	2	9.52	33.33
4	3	14.29	47.62
5	2	9.52	57.14
6	2	9.52	66.67
7+	7	33.33	100.00
Total	21	100.00	

Table 7 shows that one of the respondents (4.76%) had one child, four (19.05%) had two children each, two (9.52%) had three children each, three (14.29%) had four children each, two (9.52%) had five children each, two (9.52%) had six children each, while seven (33.33%) had over seven children each.

Table 8: Number of Male Children

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
1.	5	28.81	23.81
2	10	47.62	71.43
3	4	19.05	90.48
4	1	4.76	95.24
5	1	4.76	100.00
6	0	.00	100.00
7	0	.00	100.00
Total	21	100	

The mumber of male children of the respondents varied as shown in table 8. Five (23.81%) of the respondents, had one male child each, ten (47.62%) had two male children each, four (19.05%) had three male children each, one (4.76%) had four male children, whild one, (4.76%) had five male children.

Table 9: Number Of Female Children

Value	No. of Respondents	(%) Percentage	Cumulative Percentate
1.	4	22.22	22.22
2	8	44.44	66.67
3	3	16.67	83.33
4	1	5.56	88.89
5	2	11.11	100.00
6	0	0.00	100.00
7	0	0.00	100.00
Total	21	100	

Table 9 shows the number of female children of the respondents. According to the table, four (22.22%) of the respondents had one female child each, eight (44.44%) had two female children each, three (16.67%) had three female children each, one (5.56%) had four female children, while two (11.11%) had five female children each.

Table 10: Family Type Of Respondents

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
Monogamous	20	95.24	95.24
Polygamous	1	4.76	100.00
Total	21	100.00	

Table 10 reveals that twenty (95.24%) of the respondents were monogamous while only one (4.76%) was polygamous. This result indicates that most of the families in the campus that responded are Christians and they believe in having only one wife, while the Muslims believe in having more than one wife.

Table 11: Family Size Of Respondents

No. of People in the family	No. of Respondents	(%) Percentage	Cumulative Percentage
2	0	.00	.00
3	1	5.00	5.00
4	4	20.00	25.00
5	3	15.00	40.00
6	4	20.00	60.00
7	3	15.00	75.00
8	5	25.00	100.00
9+	0	.00	100.00
Total	20	100.00	

The Pilot study indicates that the number of people in the families differ. Table 11 shows that one (5%) of the respondents had a family of three, four (20%) had a family of four each, three (15%) had a family of five each, four (20%) had a family of six each, three (15%) had a family of seven each, while five (25%) had a family of eight each.

Table 12: Highest Qualification Of The Respondents

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
Diploma	2	9.52	9.52
H.N.D.	1	4.76	14.29
H.C.E.	2	9.52	23.81
First Degree	8	338.10	61.90
Second Degree	7	33.33	95.24
Ph.D.	1	4.76	100.00
Total	21	100.00	

The level of education of the respondents ranged from Diploma, H.N.D., N.C.E., 1st degree, Second degree to Ph.D. Table 12 indicates that two (9.52%) of the respondents were Diploma holders, one (4.76%) had H.N.D., two (9.52%) had N.C.E., eight (38.10%) had first degrees, seven (33.33%) had second degrees while one (4.76%) had a Ph.D.

Table 13: Qualification Of The Respondents, Husbands

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
Diploma	1	5.88	5.88
H.N.D.	0	.00	.00
N.C.E.	0	.00	.00
First Degree	1	5.88	11.76
Second Degree	7	41.18	52.94
Ph.D.	8	47.06	100.00
Others	4	20.00	
Total	21	100.00	

With regards to the husband's qualification, table 13 indicates that the majority of the respondents' husbands, had Ph.D. Those with Ph.D. were eight (47.06%). Seven of them (41.18%) had Second Degree, one (5.88%) had first degree, one (5.88%) had a Diploma. Four cases were outside the specified class limits.

Table 14: Occupation Of The Respondents And Their Husbands

Value	No. of Respondents		(%) Percentage		Cumulative %	
Occupation	Husband	Wife	Husband	Wife	Husband	Wife
Teaching	8	13	42.11	65.00	42.11	65.00
Administration	6	3	33.58	15.00	73.68	80.00
Clerical Work	0	0	.00	.00	73.68	80.00
Library	0	1	.00	5.00	73.68	85.00
Accountancy	0	1	.00	5.00	73.68	90.00
Engineering	0	0	.00	.00	73.68	90.00.
Catering	0	1	.00	5.00	73.68	95.00
Nursing	1	1	5.26	5.00	73.68	100.00
Medicine	0	0	.00	.00	78.95	100.00
Veterinary	0	0	.00	.00	78.95	100.00
Others	4	0	21.05	.00	100.00	100.00

In this study, 42.11% of the respondents indicated that their husbands were Lecturers. Six of them however, indicated that their husbands were Administrators (33.58%), non 0% was a Librarian, one was an Accountant, four (21.05%) were researchers, while one did not give an indication.

In reference to the homemakers, thirteen (65%) of them were Lecturers, three (15%) were Administrators, one (5%) a Librarian, one (5%) an Accountant, one (5%) a Caterer, while one (5%) was a Nurse.

Table 15: House Ownership Of The Respondents

Value	No. of Respondents	(%) Percentage	Cumulative Percentage
Owned	0	.00	.00
Rented	17	85.00	85.00
Others	[illegible]	15.00	100.00
Total	2~~0~~ 7	100.00	100.00

According to this study, 85% of the respondents lived in rented houses which are owned by A.B.U. Three (15%) of the respondents indicated living in houses outside the campus but rented by A.B.U.

Table 16: Salary Scale Of The Respondents Husbands

Value (USS)	No. of Respondents	(%) Percentage	Cumulative Percentage
1	-	-	-
2	-	-	-
3.	-	-	-
4.	-	-	-
5	-	-	-
6	-	-	-
7	-	-	-
8	-	-	-
9	1	5.56	5.56
10	1	5.56	11.11
11	3	16.67	27.78
12	4	22.22	50.00
13	5	27.78	77.78
14	1	5.56	83.33
15	3	16.67	100.00

The salary scale of the respondents' husbands is shown in table 16. According to this table, one (5.56%) of the respondent, husband was on USS 9, one (5.56%) also was on USS 10, three (16.67%) were on USS 11, four (22.22%) were on USS 12, five (27.78%) were on USS 13, one (5.56%) was on USS 14, while three (16.67%) were on USS 15. Three cases were however, outside the specified class limits.

Table 17: Respondents Salary Scale (USS)

Value (USS)	No. of Respondents	(%) Percentage	Cumulative Percentage
1	-	-	-
2	-	-	-
3	-	-	-
4	-	-	-
5	-	-	-
6	-	-	-
7	9	45.00	45.00
8	3	15.00	60.00
9	1	5.00	65.00
10	0	.00	65.00
11	4	20.00	85.00
12	0	0.00	.00
13	2	10.00	95.00
14	1	5.00	100.00
15	0	.00	100.00
Total	20	100.00	

Table 17 showed the University salary scale (USS) of the respondents. Forty-five percent (45%) of the respondents were on USS 7, three (15%) of them were on USS 8, one (5%) was on USS 9, four (20%) were on USS 11, two (10%) were on USS 13, while one (5%) was on USS 14.

3.3 Other Sources Of Income

All the respondents in this pilot study indicated that they did not have any other income besides their salary. They also said their husbands had no other income, nor any other person in the families had any other income.

Table 18: Methods of Keeping Family's Account

Type of Account	No. of Respondents	(%) Percentage	Cumulative Percentage
Individual	17	80.95	80.95
Joint	4	19.05	100.00
Others	-	-	-
Total	21	100.00	100.00

Most of the homemakers in this study kept individual account (80.95%). Four (19.05%) had joint account.

Table 19: Family's Management

Managed By	No. of Respondents	(%) Percentage	Cumulative Percentage
Wife	3	15.00	15.00
Husband & Wife	13	65.00	80.00
Husband	3	15.00	95.00
Others	1	5.00	100.00
Total	20	100.00	

Table 19 indicates how the families were managed. Sixty-five percent (65%) of the respondents indicated that their houses were managed equally by both hushand and wife on 50-50 basis. Three of the respondents indicated that the houses were managed by the wives, while three of them said their husbands managed the houses.

Table 20: Adequacy Of Income

Value	No . of Respondent	(%) Percentage	Cumulative Percentage
Adequate	6	30.00	30.00
Inadequate	14	70.00	100.00
Total	20	100.00	130.00

The adequacy of income is revealed in table 20. Six (30%) of the respondents indicated that their income was adequate for the up keeping of the family. The income of fourteen (70%) of them was however inadequate.

Table 21: Financial Management Copying Scale

	Agree			Disagree			Undecided		
Coping Scale	No.	Percentage	Cumulative Percentage	No.	Percentage	Cumulative Percentage	No.	Percentage	Cumulative Percentage
Sound plan for spending is essential in financial management	21	100	100	.00	.00	.00	0	.00	.00
A budget can assistant in obtaining a maximum satisfaction from income	18	85.71	84.71	3	14.29	100.00	0	.00	-
Budget expenses should be prepared annually	3	14.29	14.29	2	9.52	23.81	16	76.19	100.00
One way to plan future spending is to analyse how last years money was spent	12	57.14	57.14	3	14.29	71.43	5	23.81	95.00
Budgeting should involve every member of the family	9	42.86	42.86	2	9.52	52.38	9	42.86	95.24
Detailed records of spending should be kept by each member of the family	7	33.33	42.86	2	9.52	52.38	9	42.86	95.24

Table 21 (Cont'd)

The shortest and straightest route to spending satisfaction is setting up priorities	20	95.24	95.24	0	.00	95.24	1	4.76	100.00
Goals should reflect the way money is spent	18	85.71	85.71	2	9.52	95.24	1	4.76	100.00
The first step in setting up a money management plan is to find out exactly how much money there is to spend	21	100.00	100.00	0	.00	100	0	.00	100.00
In families where both husband and wife work both incomes should be used for daily necessities	11	52.38	52.38	2	9.52	61.90	8	38.10	100.00
House keeping allowance should be given to the wife instead of pulling the salaries together	13	61.90	61.90	3	14.29	76.19	4	19.05	95.24
Shopping effectively is the key to financial Management	18	85.71	85.71	0	.00	85.71	3	14.29	100.00

Table 21 (Cont'd)

A shopping list should be made to avoid impulsive buying	19	90.48	90.48	2	9.52	100.00	0	.00	100.00
Compare prices in several stores before bying	19	90.48	90.48	1	4.76	95.24	1	4.76	100.00
Know the regular prices of items before shopping	16	76.19	76.19	1	4.76	80.00	4	19.05	100.00
When buying, consider unit pricing when it is available	11	52.38	52.38	7	33.33	85.71	3	14.29	100.00
Food purchases should be done more frequently as needs arise	4	19.05	19.05	2	9.52	28.57	15	71.43	100.00
Food purchases should be done once a week	9	42.86	42.86	3	14.29	57.14	9	42.86	100.00
Food purchases should be done monthly	12	57.14	57.14	4	19.05	76.19	5	23.81	100.00
The first step in setting up a food spending plan is to estimate how much to spend on food each month and divide the figure into weekly amount	13	61.90	61.90	3	14.29	76.19	5	23.81	100.00

Table 21 (Cont'd)

Economising means buying a variety of food of similar nutritional value in a wide price range	7	33.33	33.33	10	47.62	80.95	4	19.05	100.00
Economizing means buying food items when they are in season.	17	80.95	80.95	1	4.76	85.71	2	9.52	95.24
Keeping shopping trips at a minimum saves money	14	66.67	66.67	4	19.05	85.71	3	14.29	100.00
Doing most of the house hold work yourself saves money	9	42.86	42.86	4	19.05	61.90	8	38.10	100.00
One can buy items on credit in order to meet the needs of the family	4	19.05	19.05	1	4.76	23.81	16	76.19	100.00

Table 21 summarises the financial management coping scale of the respondents.

According to this study all the respondents 21 (100%) agreed that a sound plan for spending is essential in financial management. Similarly, 18 (85.71%) of the respondents agreed that a budget can assist in obtaining a maximum satisfaction from income. However, three (14.29%) disagreed with the statement.

As to whether a budget expenses should be prepared annually, three (14.29%) of the respondents agreed, two (9.52%) disagreed while 16 (76.19%) were undecided. Over half of the respondents agreed that one way to . future spending is to analyse how last years money was spent, three (14.29%) of them disagreed, while five (23.81%) were undecided.

Nine of the respondents (42.86%) agreed that budgeting should involve every member of the family, two (9.52%) of them disagreed and nine (42.86%) were undecided.

As to the statement that detailed records of spending should be kept by each member of the family, 33.33% of the respondents agreed, four (19.05%) disagreed, while ten of them (47.62%) were undecided.

Majority of the respondents 95.24% were of the opinion that the shortest and straight lest route to spending satisfaction is setting up priorities. One of the respondents was however undecided.

Goals should reflect the way money is spent was agreed by eighteen of the respondents (85.71%), two of them (9.52%) disgareed and one (4.76%) was undecided. All the respondents in this pilot study, agreed that the first step in setting up a money management plan, is to find out exactly how much money there is to spend.

With regards to families where both husband and wife work both incomes should be used for daily necessities, 52.38% of the respondent agreed, two (9.52%) disgreed while eight (38.10%) of them were undecided.

Housekeeping allowances should be given to the wife instead of pooling, the salaries together attracted thirteen (61.90%) of the respondents, three (14.29%) disagreed with the statement while four (19.05%) were undecided.

Eighteen (85.71%) of the respondents agreed that shopping effectively is the key to financial management. Three of the respondent (14.29%) had no opinion. Similarly nineteen (90.48%) of the respondents agreed that a shopping list should be made to avoid impulse buying. 90.48% of the respondents also agreed that prices should be compared in several stores before buying. One of them (4.76%) disagreed and one (4.76%) was undecided.

More than half of the homemakers who responded sixteen (76.19%) agreed that one should know the regular prices of items before shopping. One of them disagreed with the statement while four (19.05%) had no opinion.

52% of the respondents agreed that when buying, one should consider unit pricing when it is available, seven (33.33%) disagreed and three (14.29%) were undecided.

Food purchases should be done once a week was agreed by nine (42.86%) of the respondents, three (14.29%) disagreed while nine (42.86%) were undecided. Only four (19.05%) of the respondents agreed that food purchases should be done more frequently as needs arise. Two (9.52%) of them disagreed with the statement while fifteen (71.43%) were undecided.

More than half of the respondents 57.14% agreed that food purchases should be done monthly, four (19.05%) of them disagreed while five (23.81%) were undecided.

According to these findings 61.90% of the respondents agreed with the statement that the first step in setting up a food spending plan is to estimate how much to spend on food each month and divide the figure into weekly amount. Three (14.29%) of the respondents disagreed with the statement, while five (23.81%) of them were undecided. As to the statement that economizing means buying a variety of food of similar nutritional value in a wide price range, seven (33.33%) of the respondents agreed, ten (47.62%) of them disagreed and four (19.05%) were undecided.

Majority of the respondents (80.95%) agreed that economizing means buying food items when they are in season, one (4.76%) disagreed while two (9.52%) of them were of no opinion.

Keeping shopping trips at a minimum saves money was agreed by more than half of the respondents (66.67%). Four of them (19.05%) disagreed and three (14.29%) were undecided. Nine (42.86%) of the respondents agreed that doing most of the household work yourself saves money. Four (19.05%) of them disagreed and eight (38.10%) were undecided.

In this pilot study only four (19.05%) of the respondents agreed that one can buy items on credit in order to meet the needs of the family, one (4.76%) of them disagreed and sixteen (76.19%) were undecided.

In conclusion, the cross-tabulation (correlation) of the variable in the pilot study showed that there were no significant relationship between the variables. For example there were no significant relationship between the adequacy and inadequacy of income with level of education of the respondents or marital status. However, there was a significant relationship between the age of the respondents and adequacy and inadequacy of income. In other words, those that are 41 years old and above tend to complain about the inadequacy of income more than those who were 40 years old and below. The result also revealed that the responses to question 1 - 25 (coping scale) were not affected by the adequacy or inadequacy of the income. That is to say the scores of respondents who found income adequate was the same with those who felt income was inadequate.

3.4 The Main Study

The study was conducted in Ahmadu Bello University, Zaria Main Campus. The sample for the study consisted of one hundred and fifty six (156) housewives employed by Ahmadu Bello University and living in A.B.U. residential areas.

For valid and reliable data, a random sampling was drawn from ten residential areas namely: Areas A, BZ, C, E, F, G, Savanna, Shika, Aviation and Kongo. The housing population of the various areas were obtained from the Estate Department in order to get sufficient representatives of the population for the study. The sample was then drawn proportionately (more sample was drawn from areas that have large population), (See table 22).

Table 22: Distribution Of Questionnaire According To Residential Area

S/NO.	Residential Area	Population	Sample
1.	Area A	130	44
2.	Area BZ	132	44
3.	Area C	118	39
4.	Area E	82	24
5.	Area F	160	59
6.	Area G/H	90	29
7.	Savanna Flat	20	9
8.	Aviation Site II	60	14
9.	Shika	40	9
10.	Kongo	95	29
	Total		300

3.5 The Instrument

The questionnaire was formulated based on the objectives of the study. The questionnaire was made up of two sections. Section A was concerned with Demographic Information while Section B was concerned with the methods of financial management practices.

In order to obtain valid information on the methods of financial management practices, a three point scale was drawn. The scale ranged between Agree, Disagree and Undecided.

The respondents were asked to tick /✓/ each statement according to their level of agreement (See Appendix 1).

3.6 Collection Of The Data

Only homemakers employed by Ahmadu Bello University, Zaria and have reached salary level USS 8 and above were considered legible for the study. They must also live in Ahmadu Bello University residential areas or A.B.U. rented houses.

A repport relationship was first established with the respondents before the questionnaires weré distributed to them. Letters introducing the researcher and the objectives of the study were attached to the questionnaires. The respondents were assured that information given would be treated in confidence.

Three hundred questionnaires (300) were distributed to housewives living in Ahmadu Bello University Residential areas and also those living in A.B.U. rented houses. Howevef, only one hundred and fifty-six (156) questionnaires were filled and returned. The poor turn-over of the questionnaires was due to the religious disturbance that occured in Kaduna State.

3.7 Data Analysis

The statistical analysis used in this study include:

1. Contingency table analysis - this measures the degree of dependence or independence between any two variables.

2. Chi-square - which measures the degree of differences between the responses with respect to some personal or demographic vatiables e.g. whether there exist significant differences between the responses of those with more female children than those with more male children.

3. Non parametric correlation - measures the degree of agreement between the variables under correlation irrespective of their demographic variables.

CHAPTER 4

4.1 RESULTS AND DISCUSSION

This study was on the financial management practices of housewives employed by Ahmadu Bello University, Zaria. The objective of this study was to investigate the financial contribution of the housewives towards the management of the family. This study also aimed to find out the relationship between family size, family composition and the use of income. It also attempted to discover the guidelines used by the housewives in financial management during this austere conditions.

The results of the study were reported under two major sections:-

1. The demography of the families; and
2. The financial management (coping scale) practices of the homemakers.

4.2 Demographic Factors Of the Respondents.

The demography of respondents included, marital status, years of marriage, nationality, age of the respondents, age of their husbands, the number of children in the family, type of family, family size and the level of education of the home-makers and that of their husbands. It also included the occupation of the homemakers and those of the hushands, the method of keeping the familes account, family management and the adequacy of family income.

Table 1: Distribution of Marrital Status of Respondents

	No. of Respondents	Percentage
Single	-	-
Married	146	93.6
Widow	10	6.4
Total	156	100.0

Table 1 revealed that almost all of the total number of the respondents (93.6%) were married and the rest which accounted for 6.4% were widows. The sample was biased towards housewives employed by Ahmadu Bello University, that was why the majority of the respondents were married. Although the widows had no hushands, they nevertheless had families to manage and that was why they formed part of the sample.

Table 2: Distribution of Homemakers According to the Years Of Marriage.

	No. of Respondents	Percentage %
1-4 years	11	7.1
5-8 years	31	19.9
9-12 years	39	25.0
over 12 years	69	44.2
No indication	6	3.8
Total	156	100.00

The years of marriage of the respondents in Table 2 varied. Only 44.2% of the respondents married more than twelve years, while 25% had between 09-12 years and 19.9% had 5-8 years. The years of marriage of the homemakers was expected to influence their financial management, because one would have thought that the longer the years of marriage the more experience they would have gained in managing their income. Cross-tabulation of the variables in this study, however, revealed no significant collrelation between years of marriage and adequacy of income. (See table 23).

Table 3: Distribution of Homemakers According to Age.

Age in Years	No. of Respondents	Percentage %
18 - 25	8	5.1
26 - 30	25	16.0
31 - 35	52	33.3
36 - 40	52	33.3
41 - 45	16	10.3
Above 45	2	1.3
No indication	1	0.7
Total	156	100.0

The results in Table 3 revealed that 66.6% of the total number of the respondents were between 31-40 years old, and 16% were between 26-30 years.

This was followed by homemakers who were between 41-45 years old which was 10.3%. Only two of the homemakers were above 45 years old. This showed that most of the homemakers employed by Ahmadu Bello University, Zaria, were between the ages of 30-45 since they accounted for 92.9% of the total number of the respondents.

Table 4: Distribution of the Age of the Respondents' Husbands.

Age in Years	No. of Respondents	Percentage %
26 - 30	3	1.9
31 - 35	25	16.0
36 - 40	49	31.4
41 - 45	46	29.5
Above 45	20	12.8
No Indication	13	8.4
Total	156	100.0

Table 4 indicated that 31.4% of the respondents' husbands fell between the ages of 36-40, followed by those who were 41-45 years old (29.5%), 16% ranged between 31-35, while 12.8% were above 45 years and only 1.9% represented those of ages 26-30, and 8.4% of the respondents did not indicate the husbands ages.

According to this findings most of the respondent's husbands (90.7%) fell within the ages of 31-45.

Table 5: Distribution of Homemakers According to The Number of Children in The Family.

No. of Children	No. of Respondents	Percentage %
1	15	9.6
2	18	11.5
3	31	19.9
4	42	26.9
5	27	17.3
6	10	6.4
7	13	8.4
Total	156	100.0

The number of children in the families in table 5 varied from family to family. Only 26.9% of the respondents had 4 children each, 19.9% had 3, while 11.5% and 9.6% had 2 children and 1 child respectively. Some of the respondents (17.3%) had 5 children and 6.4% had ~~six~~ ten, while 8.4% had 7 children each. This showed that more than half (64%) of the respondents had 3-5 children.

Table 6: Distribution of Number of Male Children in The Family.

No. of Males	No. of Respondents	Percentage %
one	29	18.6
Two	64	41.0
Three	26	16.6
Four	11	7.1
Five	2	1.3
No male Child	24	15.3
Total	156	100.0

The results in Table 6 showed that 41% of the homemakers had 2 male children each, 18.6% had one male child, while 16.7% and 7.1% had 3 and 4 male children respectively and only 15.3% had 5 male children each.

Table 7: Distribution of Number of Female Children In The Family.

No. of Females	No. of Respondents	Percentage %
One	48	30.8
Two	41	26.3 ?
Three	26	16.7
Four	5	3.2
Five	5	3.2
Six	1	0.6
Seven	2	1.3
No Female child	28	17.9
Total	156	100.0

Similarly the number of female children in the family varied from family to family. Table 7 showed that 30.8% of the homemakers had one female child each, 26.2% had 2, 16.7% had 3 and only 3.2% represented those with 5 female children.

The number of female children may influence the financial management of the family. The reason is that generally, parents tend to spend more on girls than on boys. For instance since parents want their female children to look beautiful, shopping for girls is usually more expensive because the items are very costly. Families with more number of girls would tend to spend more than families with fewer female children.

Table 8: Distribution of The Respondents According To Family Type.

Family Type	No. of Respondents	Percentage %
Monogamous	130	83.3
Polygamous	10	6.4
No Indication	16	10.3
Total	156	100.0

Table 8 revealed that 83.3% of the total number of the respondents were monogamous and only 6.4% were polygamous. This results indicated that most of the University Community might have the belief in "one man one wife".

Table 9: Distribution of The Respondents According To Family Size.

No of people in the Family	No. of Respondents	Percentage %
Three	2	1.3
Four	6	3.8
Five	14	9.0
Six	25	16.0
Seven	31	19.9
Eight	21	13.5
Nine	25	16.0
Over nine	10	6.4
No Indication	22	14.1
Total	156	100.0

Table 9 presented family size of all the respondents. 719.9 Only 9.9% of the respondents had 7 people living in the family, 16% had 6, 16% also had 9 and 13.5% 13% had 8 members in each family. This was followed by 9% and 3.8% of the respondents who had 5 and 4 members respectively.

The size of the family should influence the adequacy or inadequacy of the family's income. A larger family is expected to spend more in providing goods and services for the members of the family than a smaller one. The large size of the family may also indicate that the household is a polygamous one.

Table 10: Distribution of Homemakers According To The Level Of Education.

Qualification	No. of Respondents	Percentage %
Diploma	38	24.4
H.N.D.	7	4.5
N.C.E.	4	2.6
First Degree	43	27.6
2nd Degree	35	22.4
Ph.D.	9	5.7
Others	20	12.8
Total	156	100.0

The level of education of the homemakers in this study varied from Diploma to Doctor of Philosophy (Ph.D). Table 10 presented the distribution of the respondents according to the level of education. Only 27.6% of the homemakers were University First Degfee graduates, while 22.4% had Masters Degree and 5.7% had Ph.D. This was probably because the study was conducted in the University environment. Homemakers who had Diploma and Higher National Diploma represented 4.5% and 24.4% respectively; 2.6% of the respondents had N.C.E. while 12.8% had unspecified qualifications. These homemakers were mostly the Nurses and Clerks.

Table 11: Distribution of Level of Education of Homemakers Husbands.

Qualification	No. of Respondents	Percentage %
Diploma	9	5.8
H.N.D.	5	3.2
First Degree	13	8.3
Masters Degree	37	23.7
Ph.D.	69	44.2
Others	23	14.8
Total	156	100.0

Most of the husbands of the homemakers (44.2%) had Ph.D. degrees. Those with Masters degrees accounted for 23.7%

while 8.3% had First Degrees. Those with Diploma and H.N.D. represented 5.8% and 3.2% respectively and 14.8% were technicians. The results showed that in this University environment there were more males with Ph.D. (44.2%) compared to the females who represented 5.7% only. The number of males having Masters degrees was also higher (23.7%) than that of the females who accounted for only 22.4% of the total number of the respondents. The findings also revealed that the number of women having first degrees was higher (27.6%). Compared to the males counterpart who represented only 8.3%.

Table 12: Distribution Of Homemakers According To Occupation.

Occupation	No. of Respondents	Percentage %
Teaching	57	36.5
Administration	18	11.5
Clerical	5	3.2
Library	17	10.9
Accountancy	14	9.0
Engineering	1	0.7
Catering	3	1.9
Nursing	21	13.4
Veterinary	1	0.7
Others	19	12.2
Total	156	100.0

Majority of the homemakers were Lecturers and represented 36.5% of the total number of the respondents. Only 13.4% were Nurses, 11.5% administration, 10.9% Librarians while 9% were Accountants. Other occupations as indicated in Table 12 included Clerical work which was 3.2%, Engineering 0.7%, Veterinary 0.7% and 1.9% were engaged in Catering, 12.2% accounted for unspecified occupations. This indicated that most of the homemakers were in the teaching profession (36.5%) than in any other field.

Table 13: Distribution Of Respondents According To Husbands' Occupation.

Occupation	No. of Respondents	Percentage %
Teaching	72	46.2
Administration	25	16.0
Library	5	3.2
Accountancy	3	1.9
Engineering	9	5.8
Medicine	1	0.6
Veterinary	7	4.5
Others	34	21.8
Total	156	100.0

Most of the husbands of the respondents were also Lecturers and represented 46.2%. This is followed by Administration (16%), Engineering (5.8%), Veterinary (4.5%), Library (3.2%), Accountancy (1.9%) and Medicine (0.6%). Other unspecified occupations of the husbands accounted for 21.8%.

The results show that the husbands of the respondents were more in the teaching profession (46.2%), compared to the respondents who represented 36.5%. There were also less homemakers in Engineering (0.7%) than the husbands who accounted to 5.8%. None of the husbands of the homemakers was in the catering field.

Table 14: Distribution Of Ownership of House.

Ownership	No. of Respondents	Percentage %
Owned	-	-
A.B.U. rented Houses	108	69.2
Living off Campus	31	19.9
No records	17	10.9
Total	156	100.0

More than half of the respondents (69.2%) lived in Ahmadu Bello University Campus, while 19.9% were settled in houses off the campus, while 10.9% did not their residence. The findings of this study showed that the families living in A.B.U. houses pay rent to the University. Generally Senior Staffs pay about ₦52.00 as rent to the University.

Table 15: Distribution of Salary Scale of Respondents' Husbands.

U.S.S.	No. of Respondents	Percentage %
7	5	3.2
8	7	4.5
9	15	9.6
10	6	3.9
11	17	10.9
12	17	10.9
13	30	19.2
14	12	7.7
15	13	8.3
No records	34	21.8
Total	156	100.0

Husbands on U.S.S. 13 accounted to 19.2% while 10.9% U.S.S. 12, 10.9% U.S.S. 11, 10.9% U.S.S. 14 and those on U.S.S. 10 represented 3.9%. Other salary scale indicated in Table 15 included U.S.S. 8 with 4.5% and U.S.S. 7, 3.2%.

Those whose husbands were on U.S.S. 15 accounted to 8.3% of the total number of the respondents. Some of the homemakers had no records of husbands' salary scale. The reason could be because they had no knowledge of how much the husbands earned, or it was felt the issue was personal and therefore should not be revealed. Some homemakers showed concern that the questionnaire was too personal.

The results of this study revealed that homemakers' husbands were highly placed salary-wise because the scale ranged between U.S.S. 7 to U.S.S. 15.

Table 16: Distribution Of Homemakers Salary Scale (U.S.S)

U.S.S.	No. of Respondents	Percentage %
7	44	28.2
8	28	17.9
9	20	12.8
10	17	10.8
11	12	7.7
12	5	3.2
13	9	5.8
14	1	0.7
15	-	-
Others	-	-
No Records	20	12.8
Total	156	100.0

The results in Table 16 showed that 28.2% of the homemakers were on U.S.S. 7, 17.9% on U.S.S. 8 and 12.8% on U.S.S. 9. Those on U.S.S. 11 and 13 represented 7.7% and 5.8% respectively. Other salary scale included U.S.S. 10 which accounted to 10.8% of the total number of the respondents. However, 12.8% of the homemakers did not indicate salary scale.

The results revealed that respondents' husbands earned higher salaries. About 57% were on U.S.S. 11-15 while none of the homemakers earned above U.S.S. 13. Infact most of the homemakers (28.2%) were on U.S.S. 7.

Table 17: Distribution Of Husband's Extra Income.

	No. of Respondents	Percentage %
₦ 50 - 100	8	5.1
₦150 - 200	-	-
₦250 - 300	-	-
Over ₦500	16	10.3
Not Applicable	132	84.6
Total	156	100.0

Table 17 indicated that 84.6% of the respondents husbands did not argument their income. Only 5.1% said the husbands had extra income of ₦50-100, while 10.3% gave a total amount of over ₦300.00 as husbands extra income.

Table 18: Distribution Of Homemakers According To Extra Income.

	No. of Respondents	Percentage %
₦ 50 - 100	7	4.5
₦150 - 200	5	3.2
₦250 - 300	3	1.9
Over ₦300	8	5.1
No Record	133	85.3
Total	156	100.0

As shown in Table 18, 85.3% of the homemakers gave no information on their extra monthly income. The reason might have been that there were no records of augmented income, or they had no desire to reveal to others that they earned extra income.

However 5.1% of the respondents had over ₦300.00 as extra income, 4.5% had between ₦50 - 100 while 1.9% earned ₦250 - ₦300.00.

Table 19: Method Of Keeping Family's Account

Type of Account	No. of Respondents	Percentage %
Individual	126	80.8
Joint	15	9.6
Others	15	9.6
Total	156	100.0

Table 19 showed that more than half (80.8%) of the respondents had individual account while 9.6% kept joint accounts, 7.7% supplied no information on how the families' accounts were kept.

Table 20: Distribution of Who Provides Goods and Services For The Family.

Family is Managed by	No. of Respondents	Percentage %
Wife	39	25.0
Husband & Wife	88	56.4
Husband	17	10.9
Others	12	7.7
Total	156	100.0

The results in Table 20 indicated 56.4% of the respondents provided goods and services for the families jointly, 25% of the families were managed by the homemakers, while 10.9% were managed by the husband. However, 7.7% of the respondents provided no information on how their families were managed. This funding is similar to an earlier study conducted by Caudle (1964) which stated that one-third of the Clerical workers' earnings were used to pay regular household expenses and to buy "extra" things for the family. One-third of the employed wives earnings were divided almost equally among savings, bills and furnishings for the home. The author also said women's Bureau findings have revealed that most of the employed married women were contributing to essential living expenses, thus, raising living standard of the family and sending children to colleges.

Table 21: Distribution Of The Adequacy of Family Income.

	No. of Respondents	Percentage %
Adequate	39	25.0
Inadequate	105	67.3
Others	12	7.7
Total	156	100.0

In Table 21, inadequacy of income was expressed by 67.3% respondents, while 25% indicated that family income was quite adequate. No information was given on the adequacy or inadequacy of income by 7.7% of the respondents.

Inadequacy of income is a well known phenomenon today because of the high cost of living in the society. Inflation exists and prices of goods and services are too high for most families to cope with.

Table 22: Financial Management Practices(Coping Scale)

S/No.	Financial Management Practices	Agree		Dis-Agree		Un-decided		No Record	
		No.	%	No.	%	No.	%	No.	%
1.	Sound plan for spending is essential in financial management.	143	91.7	2	2.3	4	2.6	7	4.4
2.	A budget can assist in obtaining a maximum satisfaction from income	141	90.4	5	3.2	7	4.5	3	1.9
3.	Budget expenses should be prapared annually.	43	27.6	72	46.2	32	20.5	9	5.8
4.	One way to plan future spending is to analyse how last years money was spent	81	51.9	38	24.4	29	18.6	8	5.1
5.	Budgeting should involve every member of the family	71	45.5	57	36.5	23	14.7	5	3.2
6.	Detailed records of spending should be kept by each member of the family	47	30.1	77	49.4	27	17.3	5	3.2
7.	The shortest and straightest route to spending satisfaction is setting up priorities	129	82.7	15	9.6	8	5.1	4	2.6
8.	Goals should reflect the way money is spent	109	69.9	15	9.6	27	17.3	5	3.2

Table 22 (Cont'd)

S/No.	Financial Management Practices	Number of Respondents							
		Agree		Dis-Agree		Un-Decided		No Redord	
		No.	%	No.	%	No.	%	No.	%
9.	The first step in setting up a money management plan is to find out exactly how much money there is t to spend	142	91.0	5	3.2	8	5.1	1	0.6
10.	In families where both husband and wife work, both incomes should be used for daily necessities.	73	46.8	51	32.7	31	19.9	1	0.6
11.	Housekeeping allowance should be given to the wife instead of pooling the salaries together.	86	55.1	29	18.6	36	23.1	5	3.2
12.	Shopping effectively is the key to financial management.	115	73.7	16	10.3	22	14.1	3	1.9
13.	A shopping list should be made to avoid impulsive buying.	146	93.6	2	1.3	7	4.5	1	0.6
14.	Compare prices in several stores before buying.	132	84.6	11	7.1	12	7.7	1	0.6
15.	Know the regular prices of items before shopping	122	78.2	16	10.3	15	9.6	3	1.9
16.	When buying, consider unit pricing when it is available.	98	62.8	20	12.8	32	20.5	6	3.8
17.	Food purchases should be done once a week.	50	32.1	66	42.3	36	23.1	4	2.6

Table 22 (Cont'd)

S/NO.	Financial Management Practices	Number of Respondents							
		Agree		Dis-Agree		Un-decided		No Record	
		No.	%	No.	%	No.	%	No.	%
18.	Food Purchases should be done more frequently as needs arise	44	28.2	77	49.4	25	16.0	10	6.4
19.	Food purchases should be done monthly.	85	54.5	37	23.7	29	18.6	5	3.2
20.	The first step in setting up a food spending plan is to estimate how much to spend on food each month and devide the figure into weekly amount.	71	45.5	42	26.9	34	21.8	9	5.8
21.	Economizing means buying a variety of food of similar nutritional value in a wide price range.	40	25.6	69	44.2	40	25.6	7	4.5
22.	Economizing means buying food items when they are in season.	114	73.1	18	11.5	13	8.3	11	7.1
23.	Keeping shopping trips at a minimum saves money	105	67.3	23	14.7	21	13.5	7	4.5
24.	Doing most of the household work yourself saves money.	71	45.5	57	36.5	23	14.7	5	3.2
25.	One can buy items on credit in order to meet the needs of the family.	16	10.3	112	71.8	24	15.4	4	2.7

4.3 Financial Management Practices

Table 22 showed the financial management practices of the respondents, and indicated that 91.7% homemakers agreed that a sound plan for spending was essential in financial management. Only 2.3% disagreed, 2.6% were undecided while 4.4% had no record. Similarly, 90.4% of the respondents were of the view that a budget could assist in obtaining maximum satisfaction from income, however 3.2% disagree. On whether budget expenses should be prepared annually or not, 46.2% homemakers disagreed while 27.6% of them agreed.

Slightly over half of the respondents (51.9%) agreed that one way to plan future spending was to analyse how last years money was spent, while 24.4% disagreed; 45.5% of the homemakers were of the view that budgeting should involve every member of the family who is old enough, while 36.5% of them disagreed.

On the statement that detailed records of spending should be kept by each member of the family, 30.1% of the homemakers favoured the statement while 49.4% did not.

Majority of the respondents (82.7%) agreed that the shortest and straightest route to spending satisfaction was setting up priorities, 9.6%, however, disagreed. Only 69.9% homemakers agreed that goals should reflect the way money is spent; while 9.0% of the respondent agreed that the first step in setting up money management plan was to find out exactly how much money there is to spend, 3.2% however, disagreed. Less than half (46.8%) of the homemakers agreed that in family where both husband and wife work, both income should be used for buying things for the family, but 32.7% disagreed, while 19.9% were undecided. This findings is similar to that of Caudle (1964) in which the author said, "Almost two-thirds of the employed wives usually pooled all of their income with that of their husbands, increasing the annual median family income from $5,765 to $8,518, compared with a median of $7,564 for the families with non-employed wives. The employed wives contributed 35% of the family income". Carno (1962) also reported that the employed wives contributed 38% while Schiffman (1961) found that the proportion contributed by the wife's earning ranged from 20 to 38%.

On the issue of whether the housekeeping allowance should be given to the wife instead of pooling the salaries together, 55.1% of the respondents agreed with the statement, 18.6% disagreed, while 23.1% were undecided. More than half (73.7%) of the respondents agreed that shopping effectively is the key to financial management, 10.3% disagreed and 14.1% were undecided.

Most of the respondents (93.6%) agreed that a shopping list should be made to avoid impulsive buying, 1.3% disagreed. Even though most of the homemakers agreed to have a shopping list to avoid impulsive buying, the list should be flexible because, one may see something that the family needs and if the item is not bought at the time, the price may certainly rise off in the near future.

Majority of the homemakers (84.6%) agreed that one should compare prices in several stores before buying, but 7.1% disagreed. Comparing prices of items in several stores before buying, helps homemakers save some money. For example, a homemaker may buy an item at ₦20.00 in shop, the same item may be bought at ₦18.00 in another shop, thus, saving ₦2.00.

More than half of the respondents (78.2%) agreed that one should know the regular prices of items before shopping, 10.3% of them however, disagreed.

On Unit pricing, 62.8% of the respondents agreed that unit pricing should be considered when buying items, 12.8%) however disagreed. The Packing Laws of the United States of America, as reported by Swagler (1979), required that the package accurately represents actual content. Packages are often mis-leading about both the quality of the content and the quantity; large packages used, make it appear that the contents are comparable, but when the box is opened, it is only three-quaters full. Unit pricing is aimed at this problem.

Swagler (1979) further said that with family sizes, giant economic sizes, and personal sizes, the best buy is almost impossible to know. Unit pricing requires that cost per unit (₦5.00 a kilo) be clearly marked on the package.

Less than half 32.1% of the homemakers agreed that food should be purchased once a week, 42.3% of them disagreed, while 23.1% were undecided.

Similarly 49.4% disagreed with the fact that food should be purchased more frequently as needs arise, while 28.2% agreed.

The statement that food purchases should be done monthly was agreed by 54.5% of the homemakers, 23.7% however, disagreed, while 18.6% were undecided. Gnerally, buying food-stuff in bulk if storage facilties are available is to an advantage, bulk purchases save money.

Respondents accounting to 45.5% agreed that the first step in setting up a food spending plan is to estimate how much to spend on food each month, and divide the total figure into weekly amounts, 26.9% disagreed, while 21.8% were undecided.

Less than half (44.2%) of the homemakers disagreed that economizing means buying a variety of food of similar nutritional value in a wide price range, while 25.6% agreed, and 25.6% were undecided. Some foods have similar nutritional values but vary in prices. For example groudnut may be cheaper than melon-seed (Egusi) yet they contain almost the same nutrients.

Most homemakers (75.1%) agreed that economizing means buying food items when they are in season, while 11.5% disagreed and 8.3% were undecided. Food in season cost less, but storage facilities are needed to preserve the foods nutrivive value. Those homemakers who agreed might have deep-frizers in their homes, and those who have knowledge of food preservation.

More than half (67.3%) of the homemakers agreed that reducing shopping trips at a minimum saves money, while 14.7% disagreed. Only 45.5% of homemakers agreed with the fact that doing most of the household work personally, saves money, however, 36.5% disagreed, while 14.7% were undecided.

It is possible that money would be saved if one does some of the household work personally. For instance, back-yard gardening provides the homemakers with vegetables. Similarly, poultry keeping provides meat and eggs for the family, thus, saving money.

Most of the respondents in this study (71.8%) disagreed that one can buy items on credit in order to meet the needs of the family, few (10.3%), however, indicated their agreement. Despite that, most of the homemakers disagreed with buying on credit; a common trend now in the society is to buy on credit, if not for all items at least for clothing. It is true that one pays more for items bought on credit, but the needs of the family would be met at the time that it is needed.

Table 23: Rank Correlation Between Variables

	Marrital Status	Years of Marriage	Nationality	No. of Male Children	No. of Female Children	Family Type	Family Size	Family Account	Family Management	Adequacy of Income	No. of Children	Budgetting	Effective Shopping	Doing Job Personally.
Marrital Status	1.000													
Years of Marriage	.017	1.000												
Nationality	.001	.059	1.000											
No. of Male Children	.028	.416**	.006	1.000										
No. of Female Children	.213	.310	.159	.021	1.000									
Faimly Type	.163	.113	.001	.145	.132	1.000								
Family Size	.362*	.226*	.075	.411	.444	.019	1.000							
Family Acc.	.143	.007	.181	.071	.053	.143	.045	1.000						
Family Managt.	.372*	.078	.001	.151	.162	.211	.049	..021	1.000					
Adequacy of Income	.52	.069	.146	.244*	.006	.054	.222*	.189	.141	1.000				
No. of Children	.194	.317*	.003	.434	.645**	.078	.593**	.031	.043	.121	1.000			
Burdgetting	.28	.095	.164	.107	.275*	.050	.036	.165	.222*	.056	.129	1.000		
Effective Shopping	.137	.173	.154	.085	.159	.137	.142	.026	.035	.038	.063	.192	1.000	
Doing job Personally	.045	.014	.002	.209	.145	.091	.263	.107	.016	.225	.276*	.088	.044	1.000

Critical Value (1 - Tail, .05) = + or - .20128
Critical Value (2 - Tail, .05) * + 1 - .23848

4.4 Relationship Among The Variables

The results of the study as shown in Table 23 revealed that there were no significant correlation between most of the variables. For instance, the findings showed that adequacy of income was independent on the marrital status of the respondents. In other words, the adequacy of income did not depend on whether one was single, married or widowed. Similarly, years of marriage did not affect the adequacy of family income. One would have thought, however, that home-makers who spent many years in marriage would have acquired more experience in financial management, but this was not so.

The results also indicated that adequacy of income did not depend on how the families' account was kept, that is whether the families kept joint account or individual account did not affect the adequacy of the income (P.L. 18).

Family size plays an important role in financial management. A larger family is expected to spend more of their income in running the home than a smaller family. This study however showed that adequacy of income did not depend on family size ($P < 2$). This could be explained by the fact that virtually most of the respondents laid claim to the fact that the income was inadequate.

In a family where both the husband and wife are employed, it is expected that the joint salaries would be adequate because both salaries would be used in providing goods and services for the family. This expectation proved otherwise. The reason could be because earlier on about 51% of the respondents disagreed with the statement which said in a family where both husband and wife work, both income should be used for daily necessities; hence the results revealed that adequacy of income was not dependent on who managed the family.

The Table also showed that there were significant correlation between family composition and adequacy of income. For instance there was correlation between adequacy of income and number of male children in the family. That is to say families with more male children reported that their income was inadequate more than those families that had more female children. The findings also indicated that there was significant correlation between family size and adequacy of income. Those with larger families found their income inadequate compared to those that had smaller families.

Generally most of the respondents indicated that their income was inadequate. There was correlation between doing houshold job personally and adequacy of income, thought the correlation was not statistically significant $(P < \cdot 23)$.

CHAPTER 5

5.1 SUMMARY, FINDINGS AND RECOMMENDATION

5.2 Summary

This study was concerned with the Financial Management Practices (Coping Scale) of employed housewives in Ahmadu Bello University, Zaria in this period of austerity.

Data were collected from one hundred and fifty-six (156) homemakers who were drawn from Ahmadu Bello University main Campus. The statistical analysis used in this study included contingency table analysis and chi-square. The variables in the study included biodata of respondents such as marrital status, years of marrage, number of children, ages of children, family composition, family size, the level of education, occupation and salary scale (U.S.S.). Additional variables consisted of other sources of income, methods of keeping family account, family management and adequacy of income.

In addition, a three-point scale, made up of twenty-five statements relating to financial management practices (coping scale) was drawn. The respondents were asked to indicate whether they agreed, disagreed or undecided with each statement. The twenty-five statements were classified under three major headings, budgeting, effective shopping and accomplishing household activities personally for the final cross-tabulation.

The following hypotheses were tested.

Hypothesis 1:

The income of housewives employed by Ahmadu Bello University was inadequate. This hypothesis is maintained because the result of the test was that more than half (67.3%) of the respondents expressed inadequacy of income.

Hypothesis 2:

Most of the income of these housewives was spent on providing goods and services for the family. This statement is true consequent to result which corresponded with it. Eighty-eight out of the one hundred and fifty-six (56.4%) of the housewives jointly provided goods and services for the family, while about seventeen respondents (10.9%) managed the families alone.

Hypothesis 3:

The larger the family the greater are its requirement of other goods especially food, and the less income available for other things. This hypothesis proved otherwise because the result of the study showed that adequacy of income did not depend on family size. This could be explained by the fact that more than half of the respondents (67.3%) laid claim to the fact that the income was inadequate.

Hypothesis 4:

Housewives employed by Ahmadu Bello University spend their income without proper financial planning. This hypothesis was, however, rejected since most of the respondents (90.4%) agreed that budgeting, effective shopping and accomplishing the household activities personally, are important factors in financial management, which may mean that respondents did apply these practices in managing finances.

5.3 Findings

The demographic section of the study revealed that 66.6% of the homemakers were between the ages of 31 - 40 years. Those that were between ages of 41-45 represented 10.2%, while 1.3% were above 45 years. Most of the respondents (92.3%) were married. The length of years of marriage varied; 44.2% were married for over twelve years, 25% for 9-12 years and 19.9% were married for 5-8 years. A larger proportion (77%) of the homemakers had 2-5 children each while 23% had 6-7 children each.

About 56% of the respondents had University Education, out of this number 5.7% had Ph.D. The respondents' husbands had more Ph.D. qualification (44.2%) than the respondents (5.7%). The number of the homemakers husbands who had masters degrees was also higher (23.7%) than those of the homemakers who accounted 22.4%. However, the number of the respondents who had first degrees was higher (22.6%) compared to the husbands who represented only 8.3%.

Majority of the homemakers were Lecturers, they accounted for 36.5% similary most of the husband of the homemakers were also lecturers and they represented 46.2%. Only 0.7% of the homemakers were in engineering, while 5.8% of the respondents husbands were in the same field. Most of the homemakers and their husbands were on U.S.S. 7-15. None of the homemakers was on U.S.S. 15, but 8.5% of their husbands were on U.S.S. 15 and only 0.7% of the homemakers were on U.S.S. 14. Although most of the respondents were between U.S.S. 7-15, most of them (67.3%) laid claim to the fact that monthly income was inadequate. Majority (84%) of the homemakers' husbands did not augment their salaries. Only 10.3% did so and the total amount earned in a month was over ₦300.00. Similarly, more than half (85%) of the homemakers did not augment their income, however, 5.1% had over ₦300.00 as extra monthly income.

More than half (80%) of the homemakers kept individual accounts but contributed jointly with their husbands in maintaining the families.

The rank correlation revealed no significant relationship between some of the variables. For example the results indicated that adequacy of income was independent on marrital status of the respondents. Similar years of marriage did not influence the adequacy of the family income. There were also no significant correlation between adequacy of income and the methods of keeping account and who managed the family.

Family size and family composition, however, were correlated with adequacy of income but the correlation was not statistically significant. The results also showed that there were significant correlation between budgeting, effective shopping and accomplishing household activities personally and adequacy of income.

One would conclude that in this period of austerity, a larger proportion of the Nigerian families have difficulties in maintaining the home. Those that have less problems of providing the basic needs for the families such as food, shelter and clothing owe them to the contribution of the working wives. The earnings contributed in no small measure in increasing the total income of the families. Most wives work probably because they want to contribute to the familys' income. It is very likely that those women employed by Ahmadu Bello University will continue the present trend in contributing toward increasing the families income.

5.4 Recommendation

There is still much to be studied about the financial management practices of homemakers in this period of austerity. The prices of goods and services increase daily in this country. The people that are affected mostly by this price increase are the homemakers. They have the responsibility to look after the families. Needs and wants of members of the family are many, but the resources with which to meet these needs and wants are limited. The homemakers have to find ways of providing these needs. They can not meet these demands alone, they require the full support of the other members of the family especially the husbands.

In this University environment the husbands earn higher salary than the wives. It is therefore essential that the husbands should bear the responsibility of providing goods and services for the members of the family with minimum contribution from the wives.

It has become necessary for families to augment salary because of the increasing high cost of living in the country. Homemakers should consider farming as a means of providing extra income. Through farming, it is possible to minimize the use of income since major food items will not be purchased. Back-yard gardening and poultry keeping will help greatly in providing the family with fresh vegetables, meat and eggs, thus cutting down expenses. Keeping livestock such as goats, rabbits and sheep in the house will also help in cutting down family expenses.

Another way of cutting down expenses is cooperative buying. Homemakers should form cooperative groups when buying food items such as sugar, milk, meat, rice, soap etc. In this way items which can be bought from wholesale shops are much cheaper. Buying items from the retailers is rather more expensive.

Homemakers should device methods of food preservation, so that food in season could be preserved for future use. No attempt was made in this study to find out how other members in the family contribute to the running of the home. There was also no attempt made to determine the non-economic advantages which the homemakers might enjoy when this area is investigated, it could contribute to the body of knowledge in this area already researched. Comparable studies in this area could be conducted in other states of the country. It would be of interest if financial management practices of employed and non-employed housewives could also be conducted.

BIBLIOGRAPHY

Adeyefa, B.A. (1985). The Rising Cost of Living; Clarion, January-March, 1985 Vol. 1, No. 1.

Apilado, (1980). Cited by Coleman (1984). Intimate Relationship, Marriage and Family: Bobbs-Merril Company Inc. 1984.

Author Young, (1967). Family Expenditures As Records of Living Conditions. Home Economics Research Journal, September, 1974, Vol. 3, No. 1.

Block, C.E. and Kellerman, B.J. (1977). Food Shopping Efficiency Among the Rural Poor. Home Economics Research Journal, June 1977, Vol. 5., No. 4.

Bonde, R.L. (1968). Means and Ends, Crediting Family Finance Management. Home Economics Research Journal, January, 1968, Vol. 60, No. 1.

Boyd, F.L. and Stoval, R.A. (1978). Handbook of Consumer Education: A Guide for Teaching Process and Content: Allyn and Bacon Inc. Beston, London, Sydney.

Bradley, J.F. and Wherry, R.H. (1961). Personal and Family Finance. Holt, Rinehart and Wiston, New York.

Bymers, G.J. and Galenson, M. (1968). Time Horizons In Family Spending: Home Economics Research Journal November, 1968. Vol. 60., No. 9.

Bratton, E.C. (1975). Home Management is: Cinn and Company Axeron Education Company.

Caudle, A.H. (1964). Financial Management Practices of Employed and Non-Employed Wives. Home Economics Journal, December, 1964, Vol. 56, No. 10.

Clarence, N.J. (1966). Purchase of Children's Clothing. Home Economics Research Journal, June, 1966, Vol. 58, No. 6.

Coleman, J.C. (1984). Intimate Relationship, Marriage and Family. Bobbs-Merril Company, Inc.

Davies, (1974). The Case of Labourers in Husbandry Stated and Considered: Home Economics Research Journal September, 1974, Vol. 3, Nol. 1.

Deacon, R.E. & Firebaugh, F.N. (1981). Family Resources Management Principles and Application. Allyn and Bacon, Inc. Beston London, Sedney, Toronto. 1981

Eown, C. (1968). Money Management Attitudes And Practices of Some College Women. Home Economics Research Journal, November, 1968, Vol. 60, No. 9.

Ducpetiaux and Fletcher, et al (1855). Budgets Economique De Classes Auvrieres en Belgique. Home Economics Research Journal, September, 1974, Vol. 2, No. 1.

Due, J.M. (1882). Family Expenditure Studies in Developing Economies. Home Economics Journal, March, 1964, Vol. 56, No. 3.

Emily, E.C. (1980). Home Management And House Care. Educational Books, London, 1980.

Engel, E. (1857, 1882, 1895). A Study of the Relation Between Production and Consumption in Saxomy. Home Economics Research Journal, September, 1974, Vol. 3, No. 1.

Fader, C. (1961). Money Management In Family Living. State Bord For Vocational Education, Alaska, June, 1961.

Feldman, L.P. (1980). Consumer Protection, Problems And Prospects. West Publishing Company, New York.

Freeder, (1953). Cited by Ojo, T.O. (1982). A Study of Family Expenditures on Foods Among Twelve States of Nigeria.

Freeman And Craf (1980). Cited by Coleman (1984). Intimate Relationship, Marriage and Family6 Bobbs-Merril Company, Inc. 1984.

Gardan And Lee, (1967). Economics For Consumers. American Book Company, New York, 1967, pp. 369-386.

Geitel, W. and Linda, T. (1978). Development of Standard Budgets For Household Textiles for Farm And City Families. Home Economics Research Journal, June, 1978, Vol. 6, No. 4.

Hawver, C.F. (1963). Basic Principles in Family Money And Credit Management. National Consumer Finance Association, Washington, D.C., 1972.

Hefferan, C. (1982). Determinants and Pattern of Family6 Saving: Home Economics Research Journal, September, 1982, Vol. II, No. 1.

Hogan, W.J. & Beatrice, P. (1977). Energy Conservation, Family Values, Household Practices and Contextual Variables: Home Economics Research Journal, March, 1977, Vol. 7, No. 4.

Howell, A.C. & Glapa, K. (1973). Money Management; Your Food Dollar: Household Finance Corporation, Canada, 1973.

Keivit, P. (1968). Women in Gainful and Useful Employment. Home Economics Research Journal, November, 1968, Vol. 60.

Kinder (1968). Cited by Ojo (1982), A Study of Family Expenditure on Food Among Twelve States in Nigeria.

Kollegium. (1848). A Study of Family Expenditure. Home Economics Research Journal, Oct. 1975, Vol. 1, No. 2.

Lang, L.R. & Gillespie, T.H. (1984). Strategy for Personal Finance. MacGrow-Hill Book Company, New York, 1984.

Leplay, E. (1855). Pre-Engel Studies and the Work of Engel. Home Economics Research Journal, Sept. 1974, Vol. 3, No. 1.

Mandel, L. (1981). Consumer Economics. Science Research Association, Inc. U.S.A. 1981.

Making the most of your money Lesson in Consumer Education For Adult Education Division, Institute of Life Insurance, New York, 1968.

Manroe, D. (1936). The Origins of Consumer Research. Home Economics Research Journal, September, 1964. Vol. 3, No. 1,

Ojo, T.O. (1982). A Study of Family Expenditure on Food Among Twelve States in Nigeria.

Rasmussen, A.E. (1972). Reaching your Financial Goals. Money Management Institute, Canada, 1972.

Reid, N.G. (1980). The Household as Producer. Proceedings of a Workshop Sponsured by the Family Economics - Home Management Section of the American Home Economics Association, Washington, D.C., 1980.

Schlater, J.D. (1967). The Management Process and its Core Concepts. Home Economics Research Journal, February, 1967.

Salade, (1944). Forerunners of Govermental Use of Family Account for Studying Social and Economic Problems. Home Economics Research Journal, September, 1974.

Simmons, E.B. (1970). Rural Household Expenditures in Three Villages of Zaria Privince. May 1970-July, 1971. Institute For Agricultural Research, Ahmadu Bello University, Samaru-Zaria.

Swagler, R.N. (1979). Consumer and the Market. An Introductory Analysis, D.C. Health and Company, Lexington, Massachusetts, Toronto, 1979.

Wenck, D.A. (1967). Employed and Non-Employed Homemakers, How they Manage. Home Economic Research Journal, November, 1967, Vol. 59, No. 9.

Wolf (1981). Cited by Coleman, (1984), Intimate Relationship, Marriage and Family. Bobbs-Merril Company, Inc. 1984.

APPENDIX 1

College of Agriculture,
Ahmadu Bello University,
Samaru-Zaria.

Date: ____________

Dear Madam,

FINANCIAL MANAGEMENT COPING SCALES

I am a Post-graduate student of Ahmadu Bello University, Samaru-Zaria. I am conducting a study on Family Financial Management Practices. The aim of the study is to find out the various methods used by housewives to enable the family's income meet the needs of the family during this austere period.

Attached is a questionnaire on family financial coping scales. I hereby request your assistance in completing the questionnaire as accurately as possible. Your responses will be treated in confidence.

Please return the completed questionnaire to the researcher as soon as possible through the above address.

Thank you for your co-operation.

Yours faithfully,

D. Isyaku (Mrs)

A STUDY OF FINANCIAL MANAGEMENT COPPING SCALES

Residential Area: ....

Place of Work: ....

INSTRUCTION: Please put a tick ☐ in the correct box.

PART A: Demographic Information

1. Marital Status:
   - (a) Single ☐
   - (b) Married ☐
   - (c) Separated ☐
   - (d) Divorced ☐
   - (e) Widowed ☐

2. State years of marriage:
   - (a) 1 - 4 years ☐
   - (b) 5 - 8 years ☐
   - (c) 9 - 12 years ☐
   - (d) 13 and above ☐

3. Nationality:
   - (a) Nigerian ☐
   - (b) African ☐
   - (c) Non-African ☐

4. Religion:
   - (a) Christian ☐
   - (b) Muslim ☐
   - (c) Others ☐

5. State your age (actual years to the nearest birthday)

(a) 18 - 25

(b) 26 - 30

(d) 31 - 35

(e) 36 - 40

(f) 41 - 45

(g) 46+

6. State your husband's age (actual years to the nearest birthday)

(a) 18 - 25

(b) 26 - 30

(c) 31 - 35

(d) 36 - 40

(e) 41 - 45

(f) 46+

7. (a) State the number of your children

(b)

(b)	1	2	3	4	5	6	7
Male							
Female							

8. Indicate ages of your children:

(a) 0 - 2

(b) 2 - 4

(c) 4 - 6

(d) 6 - 8

(e) 8 - 10

(f) 10 - 12

(g) 12 - 14

(h) 14 - 16

(i) 16+

9. Tick the type of your family:

(a) Monogomous ☐ (b) Polygomous ☐

10. Indicate the size of your family:

2	3	4	5	6	7	8	9	10+

11. State your present highest qualification:

(a) Diploma ☐

(b) H.N.D. ☐

(c) N.C.E. ☐

(d) First Degree ☐

(e) 2nd Degree ☐

(f) Ph.D. ☐

12. State your husband's present highest qualification:

(a) Diploma ☐

(b) H.N.D. ☐

(c) N.C.E. ☐

(d) First Degree ☐

(e) 2nd Degree ☐

(f) Ph.D. ☐

(g) Other (Specify) ______________________

13. Indicate your occupation and that of your husband:

	Husband	Wife
(a) Teaching	☐	☐
(b) Administration	☐	☐
(c) Clerical Work	☐	☐
(d) Library Work	☐	☐
(e) Accountancy	☐	☐
(f) Engineering	☐	☐
(g) Caterring	☐	☐
(h) Nursing	☐	☐
(i) Medicine	☐	☐
(j) Veterinary	☐	☐

(k) Others (Specify) ____________________

14. Ownership of House:

(a) Owned ☐

(b) Rented ☐

(c) Other (Specify) ____________________

PART B: Income And Methods of Financial Management

15. State your salary grade per annum (US$) and that of your husband.

	Husband	Wife
1.		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

16. State if you and your husband have any other income

Yes No

17. Indicate your other income per month and that of your husband

	Not Applicable	₦50-100	₦150-200	₦250-400	₦300+
Husband					
Wife					

18. (a) State the salary of any other person in the family per month.

₦50-100 ▱ ₦150.200 ▱ ₦250.300 ▱ ₦350.400 ▱ Other specify ________

(b) Tick the method of keeping the family's account

1. Individual Account ▱
2. Joint Account ▱
3. Others (Specify) ________________

(c) Indicate how your family is managed by

▱ Wife

▱ Equal

▱ By husband

19. Indicate the extent to which income is enough to line on:

Adequate ▱

Not Adequate ▱

20. Below are statements of Financial Management copy scales. Please put a tick ▱ in any of the boxes beside each statement according to your level of agreement.

Agreed	1
Undecided	2
Disagree	3

	Statement	1	2	3
1.	Sound plan for spending is essential in financial management			
2.	A budget can assist in obtaining a maximum satisfaction from income			
3.	Budget expenses should be prepared annually			
4.	One way to plan future spending is to analyze how last years money was spent			
5.	Budgeting should involve every member of the family			
6.	Detailed records of spending should be kept by each member of the family			
7.	The shortest and straightest route to spending satisfaction is setting up priorities			
8.	Goals should reflect the way money is spent			

		1	2	3
9.	The first step in setting up a money management plan is to find out exactly how much money there is to spend			
10.	In families where both husband and wife work, both incomes should be used for daily necessities			
11.	Housekeeping allowance should be given to the wife instead of pooling the salaries together			
12.	Shopping effectively is the key to Financial Management			
13.	A shop list should be made to avoid impulsive buying			
14.	Compare prices in several stores before buying			
15.	Know the regular prices of items before shopping			
16.	When buying, consider unit pricing when it is available			
17.	Food purchases should be done once a week			
18.	Food purchases should be done more frequently as needs arise			
19.	Food purchases should be done monthly			
20.	The first step in settling up a food spending plan is to estimate how much to spend on food each month and divide the figure into weekly amount			

		1	2	3
21.	Economizing means buying a variety of food of similar nutritienal value in a wide price range			
22.	Economizing means buying food items when they are in season			
23.	Keeping shopping trips at a minimum saves money			
24.	Doing most of the househole work yourself saves money			
25.	One can buy items on credit in order to meet the needs of the family			