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Research article

Do Personality Traits and Career Interests Influence Students' Financial Well-being?

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Abstract

This study explores the influence of personality traits and vocational interests on students' financial well-being, specifically within the context of the transition from education to entering the labour market. The research utilizes the Big Five personality traits model and the RIASEC vocational interests' model to assess through a cross-sectional regression the impact of these factors on the financial perceptions of young adults. Subjective financial well-being, measured through the MSFWBS (Multidimensional Subjective Financial Well-Being Scale), includes dimensions such as financial satisfaction, financial control, financial autonomy, and financial stress. The paper seeks to identify the relationships between career interests and personality traits on students' subjective financial well-being, focusing on how these factors shape students' perceptions of their financial resources and their ability to handle financial challenges. Additionally, vocational interests play a significant role in understanding the career and financial decisions of young adults, influencing their long-term economic stability and attitudes toward financial planning. This article aims to contribute to the broader understanding of how personality traits and vocational factors interact to influence subjective financial well-being. The findings will have important implications for the development of educational policies and financial counselling programs, designed to support students in effectively managing their financial resources and preparing for future financial independence. By examining these relationships, the study can guide efforts to improve financial literacy and well-being among emerging adults, facilitating a smoother transition into adulthood and financial autonomy.

Keywords:
Personality traits, Vocational interests, Subjective financial well-being, Emerging adults, financial counselling

1. Introduction

In recent decades, the study of financial well-being has gained prominence across various fields, as an increasingly number of people are globally identifying financial worries as their primary source of stress (Kaur & Singh, 2022). Global financial turbulence, the volatile, uncertain, complex and ambiguous job market, Covid-19 pandemic and economic or armed conflicts have all contributed to heightened financial uncertainty and the necessity for careful financial management. We have oftentimes heard expressions such as „Time is money", „Money does not bring happiness" or „Money makes the world go round", reflecting the profound importance that financial resources have had throughout history in all types of societies. In the current context, characterized by an accentuated consumerist culture and systemic changes, the importance of one`s financial wellbeing has grown exponentially. Representing a significant part on the structure of today's society, students manifest certain particularities (Chiorean, 2023) in terms of the perception of management of their financial well-being.

Previous research has looked at emerging adults' financial well-being, oftentimes covering samples of students, from both individualistic countries, such as the United States or Canada, Austria, Finland, and Italy, and collectivistic cultures, like, Malaysia, India, Turkey, Slovenia or Romania (Iannello et al., 2021; Wilmarth, 2021; Sorgente et al., 2024). Romania especially seems to be an interesting context for the study of emerging adults' financial wellbeing as previous research has suggested a high dependency on parental financial support and consistent financial parental socialization. Data reported on January 1st 2024 shows that Romania has approximately 19.1 million inhabitants. The gross domestic product per capita in 2022 was €14,900, more than 50% lower than the European Union (EU27) average of €35,400 per capita. In 2023, the average gross salary of an unmarried person was €1,467, while the EU27 average was €3,417. The equivalent net salary was under €1000 (specifically, €925) in Romania, compared to €2,351 in the EU27. The unemployment rate in 2024 is 5.4% (insse.ro).

In 2023, over 8.2 million people were active on the Romanian labor market. With an employment rate of 63%, Romania scored 7.4 percentage points below the EU-27 average. In 2023, the employment rate for women was lower (54.3%), compared to men (71.7%). The employment rate of Romanian youth was 18.7%, almost half of the EU average (35,2%) (EURES, 24.02.2025). Romania also reports increasing numbers for youth aged 15 to 24 who are not in employment, education, or training (NEET) in 2023, far more than the 11.2% average in the European Union. Among the seven regions registering scores higher than 25%, Romania and Italy have each three regions with the highest NEET scores. EU high discrepancies between regions were also recorded for Romania, as the North-West scored 14,7% NEETs, while South-West Oltenia, with almost double (27.7%) (Eurostat, 2024).

Romania has one of the lowest levels of recent graduates (74.8 %) compared to the EU average of 83,4%. Especially for youth with tertiary education, the level differed significantly from others with medium education (almost 15%), showing that they are "generally better shielded from the risks of unemployment than their peers who entered the labor market with lower levels of educational attainment" (Eurostat, 2024). Also, Romania scored highest in the proportion of early leavers from education and training in the EU in 2023, with a staggering 16.6%. According to the National Institute of Statistics (innse.ro/cms), youth unemployment rate by mid-2024 continually increased up to 23.2%. Romania also has the largest rate of non-working students, a higher percentage of youth with unpaid work experience as compared to those with paid work, and one of the lowest job mismatch levels (7%).

The study of the influence of personality traits on financial behavior and risk-taking has attracted the interest of researchers in the fields of behavioral psychology and finance. The Big Five model of personality traits (McCrae & Costa, 1992) provides a comprehensive framework for understanding how dimensions such as extraversion, neuroticism, openness to experience, conscientiousness, and agreeableness influence financial decisions. In this context, the current paper aims to synthesize the relevant literature and to statistically analyze the relationship between personality traits and financial well-being in students, highlighting the role of personality in assuming financial risks and managing personal economic resources. Also, the study draws on Holland's RIASEC model to explore how different career interest types affect financial decision-making and overall financial well-being. The next section summarizes the relevant literature on the relationship between personality traits and career interests and financial well-being.

2. Theoretical foundation

2.1. Students' financial wellbeing

Researchers agree that the financial wellbeing refers to both an objective and a subjective perspective, considering that objective financial well-being consists of the individual's material resources (e.g., income or assets), while subjective financial well-being represents the perception and evaluation (cognitive and emotional) of one's own financial situation (Sorgente & Lanz, 2017).

Emerging adults, aged 18 to 29 (Arnett, 2014), face a multifaceted developmental path from full parental dependance to self-reliance (Eccles et al., 2003). The main developmental task of this age revolves around identity formation, which is a continuous process marked by instability, self-focus, feeling in-between, and new possibilities. The instability is given by multiple changes in residence or related to romantic relationships, academic and professional opportunities, often accompanied by feelings of uncertainty, anxiety and stress (Lanctot & Poulin, 2018). Self-focused emerging adults seek to develop their knowledge, skills and self-understanding, to become independent and responsible, to explore their personal interests and to gain self-awareness through self-discovery. Thus, they often feel "in-between" their responsibilities of becoming fully adults and the privilege of still acting sometimes as an adolescent. Emerging adults identify multiple opportunities and challenges that make them feel uncertain about their future, undecided about life and career paths, and opened to possibilities while trying to prioritize options (Arnett, 2014).

The transition from adolescence to adulthood involves reaching the five milestones of maturity: completing education, obtaining a full-time job, leaving the parental home, getting married, and becoming a parent (Billari & Liefbroer, 2010). First-year students are part of the emerging adult category only in terms of age and separation from the parental home. But they do not yet meet the other criteria, because they are at the beginning of their academic years. Their status is peculiar because they depend financially, for the most part, on the financial contribution of their parents, relatives or significant others in their lives who usually act as sponsors. Some of them try to combine the academic activity with part-time or even full-time jobs to cover the expenses and even to supplement their income. Therefore, considering their employment status, emerging adults are perceived as a heterogeneous group, consisting of students, student-workers, workers, or at times, not in education, employment, or training (Brynner and Parsons, 2002).

Among these groups, students tend to have a privileged position. Even though emerging adults' economic independence is highly valued across a wide array of cultural contexts (Nelson & Luster, 2016), students' parents tend to view their children as fully grown adults only when they become financial independent (Padilla-Walker et al., 2012). However, many students are still living with their parents, receive financial support from them long after they secure employment, or move outside their parents' house, therefore their financial stability can rely on their parents in various ways and to varying extents (Sorgente & Lanz, 2017), and as previous studies have shown, the situation is especially acute in Romania, where emerging adults are extremely financially dependent on their parents (Damian et al, 2020).

First-year students are not particularly concerned about their own financial wellbeing, because it is uncommon for them to be expected to separate from their family of origin in order to become financially independent. Financial autonomy gains weight towards the end of college, when the transition to the workplace seems imminent and economic independence becomes a major concern as it is regarded as one of the characteristics of adulthood (Arnett, 1998), and a major life task (Vosylis & Klimstra, 2022).

Sorgente and Lanz (2019) proposed a five-factor model of emerging adults' subjective well-being, encompassing: a meta-cognitive component, namely the financial satisfaction (due to the general perception of the financial situation), a materialistic component, the financial security (seen as the feeling of security regarding one's financial future), a relational one, the financial autonomy (understood as the degree of perceived economic independence as compared to their peers), a temporal component, the financial stress (referring to the level of worry and anxiety related to financial aspects), and a behavioral component, the financial control (which encompasses the perception of the ability to manage financial resources). These five dimensions reflect the complexity of the concept of financial well-being, and emphasize the importance of understanding the role of individual factors, such as personality traits, that can significantly influence emerging adults, and in this case, students' financial perceptions and behaviors.

2.2 Personality traits and students' financial wellbeing

Conscientiousness

Conscientious students tend to perceive a higher level of financial wellbeing due to their planning skills and self-discipline (Xu et al., 2015). They set clear goals and are less prone to financial stress; so, they have a better perception of their financial well-being. Conscientiousness has been proven to be the strongest predictor of effective money management (Brandstatter, 1996). Conscientious people are organized and methodical when it comes to budgets, savings, and avoiding impulsive spending. Conscientious students build solid financial habits that improve their long-term financial prospects (Nyhus & Webley, 2001). In terms of their willingness to spend money, they are more reserved about non-essential expenses, and tend to save more compared to others with lower levels of conscientiousness, who seem to send money impulsively.

Neuroticism

People with high levels of neuroticism report a low perception of financial well-being, being more prone to worry about money and deal with financial stress (Tharp et al., 2020). Anxious and emotionally unstable students face difficulties in managing money, being more likely to make impulsive financial decisions (Dittmar, 2005). They have a negative outlook on their financial future, and are less confident in their ability to manage their finances in the long-term. They tend to be more prone to compulsive shopping and debt accumulation (Brougham et al., 2011; Mowen & Spears, 1999).

Extroversion

Extroverts may have a more positive perception of financial well-being, because they are optimistic and sociable, which leads to greater opportunities for earning income (Lucas & Baird, 2004). They are not necessarily the most financially responsible people, as their priorities might lean more towards experiences and social expenditures (Brandstatter, 2005). Although they are optimistic, they are not always cautious in managing their income, which can affect their long-term financial stability. Extraverts are generally more prone to spontaneous spending and taking financial risks (O'Guinn & Faber, 1989).

Agreeableness

Individuals with agreeable personalities Agreeable people are less concerned with financial matters (Damian et al., 2019), placing greater emphasis on interpersonal relationships than on financial security (Ozer & Benet-Martínez, 2006). They may be less strict in managing money, tending to offer financial assistance to others, jeopardizing their own economic stability. Their lesser focus on long-term financial planning can contribute to financial instability, as they frequently engage in spending to support or sustain social connections, which may ultimately lead to financial challenges.

Openness to experiences

The influence of this trait is weaker on financial well-being (Grant et al., 2012), but can be positive for those who see money as a means of exploration and personal growth. Students with openness to experiences are more likely to invest in new experiences and creative opportunities, with the expense of neglecting savings. They are not necessarily concerned with financial security to the same extent as conscientious people, preferring instead flexibility and financial autonomy. Consequently, they are open to spending on unconventional activities, such as travel, education or artistic projects.

Previous research shows that personality traits significantly influence students' financial perceptions, money-related behaviors, and economic perspectives. Conscientiousness and emotional stability tend to be strong predictors of good financial management, while neuroticism and extraversion may be risk factors for financial problems.

2.3 Career interests

Throughout history, moments of political, cultural, and social crises have had profound effects on people's daily lives and living standards. These periods of upheaval have led to significant changes in individuals' income, spending, and overall financial well-being as societies have adjusted to new circumstances. A similar trend can be observed following the health crisis of 2019–2022. As humanity recovers from the pandemic, there is an ongoing effort to adapt to the rapidly changing dynamics of society. This transformation has also affected various aspects of life, including the labor market, recruitment processes, and career development.

For students in different fields of study, transitioning from higher education to professional life represents a critical and often challenging phase. During this transition, the interaction between personal traits, career interests, and financial stability plays a central role in successful adaptation to the workplace. Understanding these factors is essential for career counseling, vocational planning, and strengthening the psychological and economic resilience of younger generations (Lounsbury, M., Ventresca, M., & Hirsch, P. M., 2003) (Ryff, C. D., & Singer, B., 1998). One framework that can be particularly valuable in this context is the RIASEC model, which categorizes individuals' career interests into six broad types: Realistic, Investigative, Artistic, Social, Enterprising, and Conventional. This model helps students identify their strengths and preferences, aligning them with potential career paths and ensuring that their chosen professions match both their personal attributes and the demands of the labor market.

Recent data on employment trends among young adults aged 20–34, who have completed either upper secondary or tertiary education, reveal significant shifts related to education level and labor market integration. A noticeable increase in employment rates has been recorded for individuals with lower educational attainment, surpassing the increases seen among those with medium and high levels of education. Furthermore, in certain European Union countries, a stronger correlation between higher education levels and employment outcomes has been observed, although variations exist across member states (EUROSTAT, 2024).

These statistics highlight employment trends based on educational attainment. While in some countries, individuals with medium education levels make up the largest group of employed persons, in others, those with higher education are the majority. These differences underscore the complex relationship between education, labor market participation, and economic recovery in the post-pandemic era (EUROSTAT, 2024)

Career interests are commonly assessed through Holland's RIASEC model which posits that the alignment between individual traits and occupational environments enhances job satisfaction and performance (Holland, J. L., 1997). Literature suggests that this alignment is crucial for vocational identity development, which facilitates successful career transitions and job satisfaction (Nauta, M. M., 2010) Tracey, T. J., & Robbins, S. B., 2006). In terms of financial well-being, effective money management is linked to lower debt, increased savings, and greater financial satisfaction, while also reducing financial stress (Antonides, G., De Groot, I. M., & Van Raaij, W. F., 2011). These findings underscore the influence of career interests on financial well-being through their impact on vocational and educational choices.

3. Research methodology

3.1 Participants

A sample of students coming from a large Romanian university was included in the current study (n=78), ranged in age from 18 to 20, mainly male (82%). Only five of them are pursuing a double degree, while all of them freshmen studying Journalism and digital media. Regarding occupational status, only 4% of respondents were employed at the time of data collection, while the remaining 96% did not have a job, indicating a majority financial dependent on parents.

The sample selection was made from an initial total of 116 respondents. A total of 38 questionnaires were eliminated from the final analysis, as they did not contain complete answers to the questions necessary for applying the regression method. Therefore, the statistical analysis was carried out exclusively on the basis of the answers provided in full by the 78 young people, who fully completed three sets of items related to the Big Five personality questionnaire, Holand test and the Multidimensional Scale of Subjective Financial Well-being (MSFWBS). The data were collected through anonymous online questionnaires, ensuring the confidentiality of the responses.

3.2 Instruments

The Multidimensional Subjective Financial Well-being Scale (MSFWBS) is a 25-item scale developed to assess emerging adults' subjective financial well-being (Sorgente & Lanz, 2019). The answers are scored on a 5-point Likert scale, ranging from 1 – absolutely false, to 5 – absolutely true. The scale measures the five different dimensions of the subjective financial well-being, through five subscales assessing: general subjective financial well-being (GS 10 items, e.g. I have enough funds to enjoy my life), satisfaction with money management (MM 4 items, e.g. I feel I can handle my financial situation), sense of having sufficient money (HM 3 items, e.g. I cannot do some things with my friends, because I do not have the money to do them), assessment of one's money as compared to his peers (PC 3 items, e.g. My financial situation is better than my peers' one), and one's confidence about his or her financial future (FF 5 items, e.g. The study/work path I have undertaken will allow me to achieve a satisfying financial situation).

The Big Five Model of Personality describes the five factors (neuroticism, extraversion, openness, agreeableness, and conscientiousness) considered universal and used to assess and understand individual differences in behavior and personality traits. (Costa, P. T., & McCrae, R. R., 1992). The test consists of 120 items, scored on a 5-point Likert scale, ranging from 1 – completely disagree to 5 – completely agree.

The RIASEC (John L. Holland, 1997) model, developed by John Holland, classifies career interests into six distinct types: Realistic, Investigative, Artistic, Social, Enterprising, and Conventional. Each type reflects an individual's preferences and strengths in relation to work activities. Realistic individuals are inclined toward hands-on, technical tasks, while Investigative types excel in analytical and problem-solving roles. Artistic individuals are drawn to creative and expressive pursuits, whereas social types prefer occupations centered on helping and interacting with others. Enterprising individuals are characterized by their entrepreneurial spirit and leadership capabilities, and Conventional types are inclined toward structured, organized work environments. By identifying one's dominant RIASEC type, individuals can make more informed career choices, aligning their professional paths with their inherent interests and abilities.

3.3 Statistical analysis of the data, using a cross-sectional linear regression

The current research aims to investigate how personality traits and career interests influence students' financial well-being. Through the empirical study we wanted to discover whether, among our sample of journalism and digital media students, financial satisfaction due to the general perception of the financial situation is explained by personality traits and career interests. To achieve the research objective, we conducted a statistical analysis of the data, using a cross-sectional linear regression.

The model we used for the general research presents the following structure:

$$\boldsymbol{GS = A + b_1RE + b_2AR + b_3SO + b_4INTR + b_5EXTR + b_6AM + b_7DM + b_8CONS + b_9FF + b_{10}MM + b_{11}PC + \varepsilon}$$

GS represents the dependent variable, subjective financial well-being. The evaluation of subjective financial well-being in emerging adults was conducted using the Multidimensional Scale of Subjective

Financial Well-Being (MSFWBS; Sorgente & Lanz, 2019). The overall component of subjective financial well-being was measured using 10 items (e.g., "I am satisfied with my financial situation"), rated on a 5-point Likert scale (from 1 = strongly disagree to 5 = strongly agree).

To identify career interests, the RIASEC model by John L. Holland (1997) was utilized, which classifies professional interests into six categories: Realistic, Investigative, Artistic, Social, Enterprising, and Conventional. According to Holland's theory, the congruence between an individual's personality type and the professional environment is critical in determining job satisfaction, performance, and career stability. In an academic context, these interests are instrumental in guiding educational decisions and influencing learning motivation as well as career planning.

The personality traits from the Big Five model (Costa & McCrae, 1992) are widely regarded as predictive of a variety of behaviors, including those related to work and the management of personal resources. For instance, conscientiousness has been frequently associated with prudent financial behaviors and the ability to engage in long-term planning.

The independent variables include personality traits and career interest typologies, as follows: RE = Realistic, AR = Artistic, SO = Social, INTR = Enterprising, EXTR = Extraversion, AM = Agreeableness, DM = Openness, CONS = Conscientiousness.

FF, MM, and PC are also independent variables representing financial security, perceived as the sense of safety regarding future financial stability (FF), financial control, which refers to the perception of one's ability to manage financial resources effectively (MM), and financial stress, which pertains to concerns and anxiety about financial matters (PC). These variables were also assessed using the Multidimensional Scale of Subjective Financial Well-Being (MSFWBS; Sorgente & Lanz, 2019). These control variables were measured through items (FF - 5 items, MM - 4 items, and PC - 3 items), rated on a 5-point Likert scale (from 1 = strongly disagree to 5 = strongly agree).

3.4 Research Hypotheses

Based on the literature on the influence of personality traits and behavioral factors on perceived financial well-being, the following hypotheses were formulated:

H1: Extraversion (EXTR) is significantly and positively correlated with general subjective financial well-being (GS).

H2: Agreeableness (AM) is significantly and positively correlated with general subjective financial wellbeing (GS).

H3: Financial control, which refers to the perception of the ability to manage financial resources, and a higher perception of money management (MM), is significantly and positively correlated with general subjective financial well-being (GS).

H4: Financial stress, related to worry and anxiety about financial matters, and peer comparison (PC), has a significant effect and is positively correlated with general subjective financial well-being (GS).

H5: Realistic vocational interest (RE) is significantly and positively correlated with general subjective financial well-being (GS).

H6: Artistic vocational interest (AR) is significantly and negatively correlated with general subjective financial well-being (GS).

H7: Social career interest (SO) is significantly and positively correlated with general subjective financial well-being (GS).

H8: Entrepreneurial vocational interest (INTR) is significantly and positively correlated with general subjective financial well-being (GS).

H9: Openness to experience (DM) is significantly and positively correlated with general subjective financial well-being (GS).

H10: Conscientiousness (CONS) is significantly and positively correlated with general subjective financial well-being (GS).

H11: Financial security, seen as the sense of safety regarding future financial stability (FF), is significantly and positively correlated with general subjective financial well-being (GS).

4. Results

The model maintains a good explanatory capacity even after adjusting for the number of predictors (adjusted $R^2 = 0.3250$). It has a moderate level of explanatory power, which is generally considered acceptable in social science models.

The model is statistically significant at the global level ($F(11, 66) = 4.37$, $p < 0.00$). This means that at least one of the independent variables has a significant effect on the dependent variable, GS. 42.14% of the variation in the GS variable is explained by the included predictors ($R^2 = 0.4214$).

Table 1

*Results of the model estimation: dependent variable - GS, subjective financial well-being. The t-test probabilities are shown in parentheses. *Significant with 90% probability. **Significant with 95% probability. ***Significant with 99% probability.*

Independent variables	Estimated coefficients
RE	-0,0397 (-0,94)
AR	-0,0757 (-1,43)
SO	0,0555 (1,06)
INTR	-0,0439 (-0,76)
EXTR	0,150 (1,71)*
AM	0,238 (2,12)**
DM	-0,0241 (-0,21)
CONS	-0,130 (-1,62)
FF	0,314 (1,58)
MM	0,597 (2,27)**
PC	0,935 (2,72)***
_cons	-3.102 (-0,25)
No of observations	78

The results provided by Table 1 indicate that the following variables, considered for explaining the general subjective financial well-being, are statistically significant and positively correlated with it:

- With a probability of 90%, extraversion (EXTR).
- With a probability of 95%, agreeableness (AM) and the perception of a higher level of money management (MM).

With a probability of 99%, financial stress related to the level of worry and anxiety about financial aspects, and the comparison with peers (PC).

5. Discussions

The results support hypotheses H1 – H4.

Extraversion (H1) is positively associated with GS, but only at a marginal level ($p < 0.10$), suggesting that the influence of this trait is moderate and conditioned by other factors, possibly of a social nature.

Young, extraverted emerging adults tend to perceive a more positive financial state. The explanation can be found in the defining characteristics of extraversion – sociability, optimism, energy – which facilitate not only economic opportunities (through extensive social networks, employment initiatives, etc.), but also a positive perception of existing resources.

Previous studies show that extraverts, being more likely to engage in social contexts and express their emotions, benefit from greater perceived social support, which may reduce financial anxiety. In addition, their tendency to take moderate risks may contribute to the perception of better financial management, even under uncertain objective conditions.

Practical implication: Financial education programs could also include interventions aimed at developing proactive and social behaviours, even in more introverted youth, to increase the sense of control and financial optimism.

Table 2

Interpretation of the Results – GS, Subjective Financial Well-Being

Variable	Coef.	p-value	Sig.	Interpretation
EXTR (Extraversion)	0.1505	0.091	* (p < 0.10)	Marginally significant positive effect. Extraverted people tend to perceive a better financial situation.
AM (Agreeableness)	0.2376	0.038	** (p < 0.05)	Significant positive effect. Agreeableness contributes to the perception of higher financial comfort.
MM (Money Management)	0.5973	0.026	** (p < 0.05)	Clear positive effect. Better money management is associated with better subjective financial well-being.
PC (Peer Comparison)	0.9353	0.008	*** (p < 0.01)	The strongest positive effect. Comparison with others strongly influences the perception of financial well-being.
RE (Realist)	-0.0397	0.350	Insignificant	No significant effect
AR (Artistic)	-0.0757	0.158	Insignificant	No significant effect
SO (Social)	0.0555	0.293	Insignificant	No significant effect
INTR (Enterprising)	-0.0439	0.453	Insignificant	No significant effect
DM (opened to experiences)	-0.0241	0.834	Insignificant	No significant effect.
CONS (Conscientiousness)	-0.1296	0.110	Insignificant	No significant effect.
FF (Financial security seen as the sense of security regarding future financial stability)	0.3140	0.118	Insignificant	No significant effect

Agreeableness (H2) has a clear and significant positive effect. Agreeable people may benefit from supportive social networks and collaborative behaviours that reduce financial stress.

Validating this hypothesis is also of interest from the perspective that agreeableness is not directly related to financial skills, but rather to the person's relational style – trust, empathy and cooperation. A high level of agreeableness could support positive social relationships and mutual support, including when undergoing difficult financial situations.

Young people with high agreeableness scores could perceive less stress from social comparison or economic uncertainty, because they do not prioritize material competition or status. In addition, being more cooperative, they may have better relationships with parents or life partners, which provides them with a sense of stability and indirect financial support.

Agreeableness could moderate the relationship between financial stress and perceived well-being, reducing its negative impact.

Money Management (H3) is a strong predictor of GS, confirming the importance of financial skills in perceived well-being. This result supports educational interventions in the field of money management.

This association is one of the most robust in the literature and in the validated model. People who perceive that they manage their money effectively report a higher level of subjective financial well-being, regardless of actual income. This result supports the idea that perception of control is as important as objective control.

In the case of emerging adults, this dimension becomes crucial: in the absence of substantial resources, the feeling of managing your little available well, provides autonomy and reduces stress.

Practical implication: Counselling programs could include cognitive reorganization techniques and financial planning to increase perception of control – a better predictor of well-being than income itself.

Peer Comparison (H4) is the variable with the highest coefficient and the lowest p-value. This result highlights that financial perceptions are not absolute, but strongly shaped by the relationship to others. This relationship is counterintuitive and deserves a more nuanced interpretation. It is possible that a moderate level of stress caused by social comparison generates motivation and active involvement in managing finances.

Moreover, in the context of young people, comparison with peers can be a mechanism for self-evaluation and orientation in the labour market, helping the individual to set realistic expectations. If this comparison is not extremely negative or associated with shame, it can stimulate constructive behaviours – saving, job search, debt avoidance, etc.

The positive effect could also be due to a cognitive defensive reaction – those who feel stress from comparison may develop compensatory mechanisms to perceive their financial situation more positively in order to maintain psychological balance.

In contrast, traits such as openness, and conscientiousness and career interests, such as realist, artistic, social and enterprising did not have a statistically significant impact on GS, which did not provide support for H5 – H11 hypotheses.

The model confirms that both personality traits (extraversion and agreeableness) and financial behaviours (money management and social comparison) significantly influence how individuals evaluate their own financial situation. These results can guide public policies, educational programs, and financial and psychological counselling interventions.

This paper investigates the influence of personality traits and financial behaviours on subjective general financial well-being (GS). A cross-sectional linear regression analysis was conducted on a sample of 78 participants. The dependent variable was GS, and the independent variables included two personality traits: agreeableness (AM) and extraversion (EXTR). The control variables were money management (MM) and peer comparison (PC).

The results indicate that both personality traits and financial behaviours contribute significantly to perceptions of financial well-being. Specifically, peer comparison was identified as the most influential predictor, followed by money management, agreeableness, and extraversion. These findings suggest that individual differences and behavioural patterns play a critical role in shaping financial perceptions.

6. Conclusions

The study confirms some of the proposed hypotheses and highlights the significant role of personality traits and financial behaviors in the perception of subjective financial well-being (GS). The main results suggest that:

1. Extraversion is positively associated with GS, but the effect is marginal, indicating that this trait influences financial perception through extended social networks and social support. Extraverted young people tend to have a more positive perception of their financial situation due to a more optimistic approach and greater social involvement.

2. Agreeableness has a positive and significant effect on GS, highlighting that agreeable young people benefit from stronger social relationships and mutual

support, which contributes to reducing financial stress. This trait fosters a climate of cooperation and trust, which can mitigate the negative effects of economic uncertainty.

3. Money Management is a robust predictor of subjective financial well-being. This highlights the importance of financial skills and the perception of control over personal finances. Although objective financial resources may be limited, the perception of managing them effectively is essential for one's financial well-being.

4. Peer Comparison was found to be the strongest predictor of financial well-being, suggesting that financial perceptions are significantly influenced by how they relate to others. This can foster proactive financial behaviors and help young people set realistic expectations in the current economic context.

5. Contrary to previous studies (Grant et al., 2012; Xu et al., 2015), traits such as openness to experiences and conscientiousness did not have a significant impact on GS, suggesting that other factors (social and behavioral) play a more important role in shaping financial perceptions among younger generations.

The study highlights the importance of personality traits and career interests in shaping perceptions of financial well-being and suggests directions for intervention, including financial education and behavioral counseling. These findings can contribute to the development of policies and programs that support young people in more efficient management of financial resources and in building positive social relationships that contribute to reducing financial anxiety. Also, the influence of personality traits and career interests on financial well-being can be further understood by examining how professional values shape decision-making processes, particularly in areas such as accounting practices and the recognition of intangible assets within organizational performance (Danescu. T., Sandru, R., 2016).

6.1 Research Limitations

Small Sample Size: A key limitation of this study is the relatively small sample size (78 participants). This limited number of participants may hinder the generalizability of the findings to the broader emerging youth population. Certain demographic groups or subpopulations may not be adequately represented, which could affect the external validity of the conclusions.

Cross-Sectional Design: The study employed a cross-sectional design, which means data were collected at a single point in time. This design does not capture potential reciprocal influences or the temporal sequencing of effects, which could have been relevant to the understanding of the relationships between variables.

Self-Reported Data: Personality traits and financial behaviours were measured through self-report questionnaires, which may introduce biases in reporting. Participants could be influenced by a desire to provide socially desirable responses or may inaccurately assess their own financial behaviours and personality traits.

Uncontrolled Factors: The study did not account for other external or contextual factors that could influence individuals' perceptions of financial well-being, such as broader economic conditions, prior financial education, or family support. These uncontrolled variables may have a significant impact on the results and could explain some of the variability in financial perceptions.

Limitations in Measurement: While the instruments used to measure personality traits and financial behaviours are well-validated, there are limitations in capturing the full complexity of young people's financial behaviours. For example, factors such as financial literacy, long-term financial planning, or risk attitudes were not included in this study, yet they could potentially influence perceptions of financial well-being.

6.2 Future Research Directions

Larger and More Diverse Samples: Future studies could involve larger and more diverse sample populations to enhance the generalizability of the findings. Including a broader range of demographic subgroups (e.g., varying age groups, educational levels, and socio-economic backgrounds) would provide a deeper understanding of how personality traits and financial behaviours influence perceptions of financial well-being.

Longitudinal Research: A longitudinal approach would be beneficial for exploring the causal relationships between personality traits, financial behaviours, and financial well-being. By tracking these variables over an extended period, such a study could provide a more nuanced understanding of the long-term impact of financial behaviours and personality traits on financial well-being.

Exploring Contextual Influences: Further research could focus on external factors, such as local economic conditions, social support, and formal financial education, to better understand how personality traits and financial behaviours interact in real-world settings. This would be particularly useful in examining how these variables interact with different forms of financial support across various socio-economic contexts.

More Detailed Measures of Financial Behaviour: Future studies might include more comprehensive measures of financial behaviours, such as long-term saving, investing, or managing debt, to offer deeper insights into how these behaviours influence financial well-being. Psychological factors, including risk aversion and financial anxiety, could also be explored in more detail.

Behavioural and Educational Interventions: It would be valuable to examine the effectiveness of interventions aimed at developing financial skills and promoting positive personality traits (e.g., agreeableness or extraversion) among young adults. Future research could investigate financial education and counselling programs that integrate components of social behaviours development and emotional support to enhance subjective financial well-being.

Investigating Psychological and Financial Diversity: A promising direction for future research could involve exploring the diverse ways in which different personality traits affect financial behaviours. For example, examining how traits such as openness to experience and conscientiousness, which did not show a significant effect in this study, influence financial behaviours in other contexts or at later stages in life could provide further insights.

We hope this study contributes to the development of theory by stimulating further research in this area, thus deepening our understanding of the relationship between personality traits and financial well-being among emerging adults, and encourages further exploration of this important field.

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