

Financial Satisfaction factors in the seventh day adventist churches in Edmonton, Alberta

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Problem

Does the empirical model of financial attitude (FA), financial behavior (FB), and financial indebtedness (FI) influence directly financial satisfaction (FS) and financial literacy (FL) influence indirectly within the Seventh-day Adventist churches in Edmonton, Alberta?

Methodology

The researcher adopted a quantitative, explanatory, and cross-sectional approach in order to answer the research questions. The total population was approximately 2,000 members. The recommended sample was 323 members. The real sample was 322. The variables used in this research are as follows: (a) independent (financial literacy, financial attitude, financial behavior, financial indebtedness) and (b) control or dependent variable (financial satisfaction).

Results

The hypothesis raised was as follows: The empirical model of financial attitude (FA), financial behavior (FB), and financial indebtedness (FI) do not influence directly financial satisfaction (FS) and financial literacy (FL) do not influence indirectly within the Seventh-day Adventist churches in

Edmonton, Alberta.

The structural equations and the Amos software were used on the null hypothesis and a good fit was found for the theoretical and empirical model, and the results are as follows: $\chi^2 = 7.633$, $p = .054$, $RMSEA = .072$, $GFI = .990$, $NFI = .984$, and $CFI = .990$ (See Figure 2). The proportion of explained variance in the model was acceptable since 53 % of the variability of financial satisfaction was explained.

Conclusion

The direct effect and coefficient of determination of each endogenous variable shows the following: financial literacy is a significant predictor of financial attitude; however, this was different for financial indebtedness and financial behavior because they showed a low influence. Another important aspect of the model is that financial attitude is the best moderated variable according to the standardized coefficient. Overall, the model has a good fit because the variable explains a significant influence on financial satisfaction. In other words, the analysis has a good fit for both the theoretical and empirical models. Thus, financial indebtedness (FI); financial attitude (FA) and financial behavior (FB) have a direct influence on financial satisfaction (FS).