

# Financial Well-Being of Malay Single Mothers in Terengganu Using the Finwell-Sm Instrument

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## Abstract

The objective of the study is to determine more specifically the financial well-being of Malay single mothers in Terengganu. A total of 612 single mothers who have been divorced or their husbands have died were selected in this study. The research instrument was used as a research tool for data collection. The Financial Well-Being Self-Assessment Instrument (FinWell-SM) has been adapted and modified from the Financial Well-Being Scale (MFWBS) as well as previous studies according to the culture of the people in Malaysia. This instrument contains 20 items with 5 measurement scales, i.e. scale 1 represents the choice of strongly disagree (lowest score) and scale 5 represents the choice of strongly agree (highest score). This study has used quantitative methods. The findings of the study were analyzed using the descriptive analysis method of IBM SPSS statistical software. The results of the descriptive analysis found that single mothers in Terengganu have a low level of financial well-being, that is, single mothers have financial problems and they are very worried about those problems. The level of education, employment, monthly income, and household dependents greatly effect the financial well-being of single mothers. Financial challenges also cause the financial level of single mothers to be at a low level. The main effect of the study calls for single mothers to have more skills and knowledge in financial management. In addition, single mothers should be given appropriate assistance from the parties involved so that they do not fall out of the flow of development and can get out of poverty. This study proves that the Single Mother Financial Well-being Self-Assessment Instrument (FinWell-SM) was successfully built and can measure the financial well-being of Malay single mothers in Terengganu.

**Keywords:** Financial well-being, Subjective measurement, Single Malay Mother

## 1. Introduction

The financial well-being of single mothers can be effectively measured when they are in sole position to manage the finances aspect as well as the responsibilities of their dependents. This situation is compounded further especially when single mothers have a limited income and/or financial support. Basically, there are 7 main factors that influence the financial well-being of single mothers which are:

- 1. Income:** The total gross income of single mothers is proportionate to their financial well-being. If they are employed and receive a sufficient and steady income, they stand to have a higher chance of fulfilling their own daily needs as well as for their children. However, failure to do so may lead to a much lower financial well-being.

2. **Cost of living:** A higher cost of living will force single mothers to take in to consideration factors such as food, housing, utility bills, education of dependents, healthcare and others.
3. **Financial responsibility:** Single mothers have a huge responsibility as sole breadwinners to fulfill the daily needs of their dependents and are not able to depend on anyone else. Among these responsibilities include the ability to ensure their dependents have fair access to the education system up to tertiary level.
4. **Social support system:** Single mothers should be able to lean on a solid social support system which consists of family members, close friends centered upon activities with the goal of providing crucial assistance to them the form of finance, daycare for the dependents and emotional support. This effort will go far relieving the compounding stress factor experienced by single mothers on a daily basis.
5. **Financial Management:** The ability to manage finances in a detailed and efficient way is a quality which is of the utmost importance especially for single mothers. This directly relates to constructing a budget expenditure, savings for emergencies and for the future, managing debt and making sound financial decisions.
6. **Childcare:** Single mothers are usually forced in to the working world in order to make ends meet. As such, there is a pressing need for them to hire a nanny to provide professional childcare services which can be quite expensive in its own right. On the other hand, immediate family members may not be so willing to provide an alternative and assist single mothers on this matter. This in turn creates a conundrum for single mothers as they lack the financial resources and have no one to turn to for help. As a result, they are unable to focus on their job.
7. **Financial protection:** Single mothers are typically aware of the importance to possess a life and healthcare insurance plan which will cover them and their dependents in the unlikely event of death and serious illness. However, they are unable to afford it as the monthly premiums may be too expensive for them.

Single mothers are known to be synonymous with experiencing hardship and facing uphill battles all alone, especially when they have dependents who rely on them for protection, guidance and support. In addition, they also known to have financial difficulties to the extent that they are somewhere on the fringes of the poverty line (Mohamad Fazli Sabri, 2020). Singles mothers constantly face a multitude of obstacles such as adapting to the reality of their status, financial limitations to fulfill their daily needs due to their sudden loss of income and lack of social support from immediate family members (Jusoh & Latada, 2020).

Upon divorce, many single mothers will consider many financial sources of income in order to solve their financial problems. This fact is supported by Jung et al. (2018) who study has identified that single mothers in Korea have dual roles as both a breadwinner, caregiver and thus experience hardship in balancing these requirements in their daily lives. As a single mother, they have the responsibility of possessing many roles in the household in comparison to other mothers who have their husbands to rely on. This is due to single mothers having to raise and educate their children in addition to meeting their daily needs (Siti Marziah et al. 2019 and Zakaria et al. 2020). Single mothers are known to be very anxious when considering their options in pursuit of happiness and fulfilling the family's needs in light of the increasing cost of living.

Financial well-being can be seen as a measure of someone's ability to manage their finances in many different scenarios and is also an extension of their attitude towards financial issues and managing the pressure that comes with it (Kim et al. 2003). It covers both objective and subjective aspects of a person's financial standing and projects towards other people. An objective measurement involves a quantitative which may include personal assets, general items, savings and a person's socioeconomic status. On the

other hand, a subjective measurement refers more to a person's financial discipline which revolve around the ability to manage expenditure and savings. In layman terms, a subjective measurement is not tangible and has no physical dimension.

Effective financial management can be summarized as a person's ability to management their personal finances satisfactorily and spend wisely (Rath, Harter & Harter, 2010) as well as fulfil their daily financial needs (Kim et al. 2003). Financial well-being also directly relates to a person's ability to weather financial storms that could lead to financial ruin like being furloughed, dropping to poverty levels and loss of ability to work (Goldsmith, 2005). Furthermore, financial well-being also has a close linkage to financial discipline, financial pressure, total gross income, financial knowledge, liquidation of assets, financial tolerance and education (Joo dan Grable 2004).

## 2. Literature Review

Single mothers continue to face numerous challenges on a daily basis after being caught in the vicious cycle of poverty. One of the leading factors which leads to this unfortunate situation is that single mothers are not able to cover increasing childcare costs. As a result of this, they are not able to hold down a steady job consistently (Nurul Liyana Sabri et al. 2020).

Even in the event that single mothers are able to get a job, it is usually sporadic odd jobs which are not consistent and is a revolving door. This too, is one of the leading causes which harm the financial well-being of single mothers today (Nor Z. M., 2022). Single mothers are consistently in a precarious position of sustained financial hardship which further dampens their ability to purchase daily items like food, pampers, milk formula, rice etc (Siti Marziah Zakaria et al. 2019). This is a nightmare scenario which plagues single mothers today and is a constant source of their trepidation which may lead to a negative outlook as they struggle to make ends meet (Stack dan Meredith, 2018). Single mothers accumulate increasing debt and lack an emergency savings fund (Nurul Liyana Sabri et al. 2020). In other case studies as researched by Sarmila (2016), age and gross income where the two main factors which influenced financial well-being. As such, happiness and satisfaction were seen to be on upward trajectory with increased age and total gross income. This however is not entirely applicable in Malaysia with a few notable exceptions as most single mothers here only earn small wages and find it challenging to provide for their families.

As mentioned, separation due to divorce or untimely death of spouse leads single mothers to not have a consistent source of income (Norlela Zainal et al. 2019). Referencing Dharatun Nissa (2017), single mothers often experience mental and emotional instability, difficulty forming interpersonal relationships, financial mismanagement and various problems within the household. Financial discipline and planning are directly proportionate to total gross income (Siti Surihani, 2016). Culture (education), economy (finance) and social (family) are variables which play an important role in determining whether single mothers are able escape poverty with the majority unable to do so. This discovery further strengthens the hypothesis that single mothers with low income and education background are unable to enter the workforce and thus contribute to their continued hardship (Ida Fatimawati et al. 2021). As such, it is paramount that single mothers have access to a solid support system which is allows them to manage both their roles as mothers as well as having a successful professional career (Oru, 2019). Whereas, possessing a good education background mostly does have a positive correlation with having a successful career (Helen U. Opara, 2021).

Single mothers are in a constant state of anxiousness due to their inability to exert any positive control of their finances. They always feel at a lost and in a defeatist attitude because there is not much they can do. Being in this predicament presently, has caused them to feel hopeless. Sadly, there is no silver lining to look forward to as even the future is up in limbo because they are not sufficiently able to save up for it. Single mothers find themselves caught in this whirlwind of chaos which seems to be no end for them especially in challenging times ahead such as their golden years, times of emergency, sickness, loss of belongings and other unfortunate situations that may befall them.

### 3. Methodology

#### Study Design

The quantitative research method was employed by the researcher to collect raw data in this study. The method is used because it is more efficient to explore, observe, and gather opinion in more details on the issues (Lyubomirsky, Sheldon & Schkade, 2005). Besides, the large number of respondents is very appropriate to use quantitative methods.

#### Location, Population, and Sample of The Study

A sample size consisting of randomly selected 612 single mothers across the state of Terengganu which either are divorcees and widows were chosen as respondents for this study. The number of respondents for this sample size were chosen based on an unrated random sampling strata for each district in Terengganu which are Besut (76), Setiu (77), Kuala Nerus (76), Kuala Terengganu (76), Kuala Berang (76), Marang (76), Dungun (78) and lastly Kemaman (77). This sampling technique was deemed the most suitable due to its ability to randomly select respondents based on various criteria such as age group, urban/suburban, education background, employment, monthly gross income and number of dependents. The initial population was divided into a few categories, and then the sample or respondent was selected randomly from each category.

#### Sampling Technique

This technique did not take into account the value of its ratio with its corresponding subpopulation. The sample study was considered to accurately represent each criteria subpopulation. However, this sampling technique does not require the observer to obtain a sample with the same rate as the subpopulation. The findings of this study shall be deemed accurate and reliable so long as this study is able to obtain sufficient number of samples (Mohd Awang Idris et al. 2018). Referencing a study by Krecjie & Morgan (1970), based on the current population of single mothers in Terengganu, a sample size of 380 would suffice to conduct this study. Nonetheless, this study was able to obtain a sampling size of 612 single mothers which are either due to divorce or their husbands have deceased.

Besides that, the Kaiser-Meyer-Olkin (KMO) test was also implemented to determine whether the sample size is able to accurately represent the data that is being studied (Gao, Zhang, Li, Yuan, Cui & Shi 2017). Based on this test, a reading of 0.80 to 1.00 is needed (Field 2013). In this study, a KMO reading of 0.83 was achieved and this simply means that the sample size used is sufficient and will accurately represent the data being studied. Essentially, there are 3 main sources of data which were used to obtain the desired data and are; an in-person survey of 282 people, online survey of 240 people, and lastly a phone survey of 90 people.

**Table 1: Source of Data**

No.	Source of Data	Total Respondents
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1.	In-Person Survey	282
2.	Online Survey	240
3.	Telephone Survey	90
Grand Total		612

**Research Instrument and Data Collection**

A research instrument: namely the “Single Mother Financial Well-Being Test (FinWell-SM)” was designed by the researcher based on the social indicator approach and socially perceived necessities methodology. Items in the research instrument was inspired by the Malaysian Personal Financial Well-being Scale (MPFWS), by Garman and Jariah (2006), based on Garman Personal Financial Well-Being Scale (PFWB) (2005). The researcher employed five like scale that used in measuring the subjective well-being of financial single mother “strongly disagree”, “disagree”, “undecided”, “agree” and “strongly agree”. The instrument was self-administered. However, the researcher will assist the respondents if they are illiterate, and face some form of disability, and challenges.

With the introduction of this instrument, it shall serve as a starting point for the measurement and thus analysis of source of data obtained for this study. The rate of divorce locally and even across the globe is increasing at an alarming rate. This is one of the reasons why this study will be conducted and it has indeed peaked some form of interest as to what role do financial issues play before becoming a decisive factor towards the financial well-being of single mothers today. The creation of this instrument is based upon a conceptual framework which was formed and moulded over an extensive period of time through previous studies and has undergone many transformations signifying its continuous progression in line with the changing socioeconomic landscape. Using the FinWell-SM instrument to measure the self-assessment of financial well-being, there are a total 20 items which have been identified across 3 main factors which can be seen in Table 2 below.

**Table 2: Self-Assessment of Financial Well-Being**

No	Item	Remarks
1.	I do not have financial stability.	Savings Factor
2.	I am unable to provide basic needs for my dependents.	
3.	My expenditure is strictly limited to basic necessities only.	
4.	I find it difficult to save money each month.	
5.	I had to use my own savings to fulfill my daily needs (ex. ASB, ASN, Public Mutual etc).	
6.	I have not taken out a life insurance policy for myself.	
7.	I have not taken out a life insurance policy for my dependents (including education insurance).	
8.	I am unable to lead a basic and sufficient lifestyle	Problem Factor
9.	I have difficulties paying monthly utility bills.	
10.	I require financial assistance from other sources/organizations to sustain my daily needs.	
11.	I require general goods from other sources/organizations to sustain my daily needs.	
12.	I have accumulated debt with many people.	

13.	I am unable to pay off my debt on a consistent basis.	Anxiety Factor
14.	I have been penalized/charged late fees by my credit card company due financial constraint.	
15.	I do not have a steady job.	
16.	I have financial difficulty.	
17.	I am unable to get a steady income every month.	
18.	I am unable to escape from my financial woes until now.	
19.	I feel stressed when dealing with financial issues.	
20.	I am unable to manage my finances well.	

The implementation of the FinWell-SM Instrument involves a total of 9 steps. The first being the collection of the survey forms and various instruments of previous studies. Following this, the instrument underwent a process of verification by 4 expert academics specializing in social work and an officer from a reputable NGO which has been heavily involved in an assortment of single mother cases.

Expert academicians have conducted reviews on the linguistic aspect used so as to ensure that it is easily understandable, concise and will not cause confusion among the respondents. The officers from various NGO have done their part as well by reviewing the items used which aptly represent common situations which are faced by single mothers on a consistent basis. These reviews were done in order to achieve the objective of this study. For this study, the generated CVR is 1 and 0.5 which proves that all the items listed are essential and may be further used for the process of sourcing data for this study.

**Table 3: CVR Value for Self-Assessment of Financial Well-Being**

No	Item	N*	Ne*	CVR**	Interpretation
1.	I don't have stable finances.	4	3	0.5	Maintained
2.	I am unable to provide for the basic needs of the family.	4	4	1	Maintained
3.	I had to limit my spending to basic necessities only.	4	3	0.5	Maintained
4.	I find it very difficult to save money every month.	4	4	0.5	Maintained
5.	I had to use savings for daily necessities (eg ASB, ASN, Public Mutual etc.).	4	4	1	Maintained
6.	I do not have an insurance policy for myself.	4	4	1	Maintained
7.	I do not have an insurance policy for the children (including education insurance).	4	3	0.5	Maintained
8.	I can't live life well.	4	4	1	Maintained
9.	I have trouble paying utility bills (electricity, water and telephone) every month.	4	4	1	Maintained
10.	I need financial help from outside parties to manage my life.	4	4	1	Maintained
11.	I need material help from outside parties for the necessities of life.	4	4	1	Maintained
12.	I owe a lot to other people.	4	3	0.5	Maintained

13.	I am unable to repay the loan to another party on a regular basis.	4	4	1	Maintained
14.	I have been subject to late payment penalties/fines several times while using credit cards due to financial problems.	4	4	1	Maintained
15.	I don't have a permanent job.	4	3	0.5	Maintained
16.	I am facing financial problems.	4	4	1	Maintained
17.	I can't afford to earn a regular income every month.	4	4	1	Maintained
18.	I failed to get out of financial problems until now.	4	3	0.5	Maintained
19.	I feel stressed when faced with financial problems.	4	4	1	Maintained
20.	I am not able to manage my finances well.	4	3	0.5	Maintained

After review and assessment was made by expert academics and officers from various NGO, permission was granted to conduct a field study. Based on the results generated, a validity and reliability study were conducted. Once again, the instrument was reviewed by the same 4 expert academics and NGO officers to determine whether the same items may continue to be used, require amendment or shall be discarded entirely. Upon completion of the aforementioned review, it was further determined that all the items in the field study may be utilized in the actual study. Following this, the researcher devised a strategy to hand out a questionnaire and research instruments. The survey was done for a period of one month and was conducted via in-person (282 respondents), phone (90 respondents) and online (240 respondents). After successfully collecting all the essential data, an analysis was initiated using the IBM SPSS version 2.5 software.

The usage of the FinWell-SM instrument was seen to display a high level of reliability due to its Cronbach Alpha value exceeding 0.70 and shall continue to be used (Hinton et al., 2004). Additionally, an assessment on the reliability of 20 items within the FinWell-SM instrument was determined to be high ( $\alpha = 0.99$ ). Based on the pilot study with N=40, the corresponding Cronbach Alpha value for each instrument component is as seen in Table 4 below.

**Table 4: Cronbach Alpha Value Pilot Study (N=40)**

Components of the FinWell-SM Instrument	Cronbach's values Alpha
Fund Valuation	0.99
Problem Assessment	0.95
Anxiety Assessment	0.99
Overall Value of the FinWell-SM Instrument	0.99

The FinWell-SM instrument was created in order to effectively measure the financial well-being of single mothers in a more detailed manner. This instrument is based upon a single component which in turn is further divided into 3 sub-components which are Savings Factor, Problem Factor and Anxiety Factor as highlighted in Table 5 as below.

**Table 5: FinWell-SM Component**

Component	Sub-Component
Self-Assessment	Savings Factor

	Problem Factor
	Anxiety Factor

There are a total of 20 items within the sub-components of the FinWell-SM Instrument and each number of items and its corresponding sub-component as listed in Table 6 as below.

**Table 6: Itemized Sub-Component of FinWell-SM Instrument**

Component	Sub-Component	Total Items
Self-Assessment	Savings Factor	7
	Problem Factor	7
	Anxiety Factor	6

The component of the Self-Assessment of Financial Well-Being (FinWell-SM) was marked with a “/” symbol in its appropriate column with the respondents being able to select between a scale of 1 to 5 (1 = undecided, 2 = strongly agree, 3 = agree, 4 = disagree and 5 = strongly disagree). The corresponding score for each scale is listed in Table 7 as below.

**Table 7: FinWell-SM Score Chart**

Scale	Answer	Score
1	Undecided	20-39
2	Strongly Agree	40-59
3	Agree	60-79
4	Disagree	80-99
5	Strongly Disagree	100

The accumulated scores need to be interpreted according to the Self-Assessment of Financial Well-Being, as presented in Table 8. Scores ranging from 20-59 indicate that the financial well-being of single mothers is at a low level, suggesting that they face minimal financial issues, primarily related to food supply. These single mothers may require assistance in the form of food items such as rice, cooking oil, soy sauce, eggs, and the like.

While, scores between 60-79 indicate a moderate level of financial distress for single mothers. In this range, they face financial and food-related challenges, causing distress and concern in their daily lives. Single mothers in this category may need support in the form of both food items and financial assistance to sustain their lives. The financial assistance is required to settle overdue utility bills.

Finally, scores from 80-100 represent a very high level of financial distress for single mothers. In this category, single mothers struggle to manage their finances effectively, leading to significant worry, fear, and panic about financial issues. Therefore, these single mothers need assistance not only in financial matters but also in non-financial aspects. Single mothers with high levels of financial distress may be unable to afford and to pay their rent, making financial aid even more crucial as ever.

**Table 8: Interpretation of Scoring Component Using the FinWell-SM Instrument**

Score	Level Of Financial Distress	Remarks	Action To Be Taken
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20-59	Low	Single mothers still have financial issues.	Single mothers need to be given food assistance.
60-79	Medium	Single mothers still have financial issues and experience significant anxiety.	Single mothers need to be given food and financial assistance.
80-100	High	Single mothers are not able to manage their finances. They are in a constant state of anxiety, worriedness and panic.	Single mothers need to be given food, financial and housing assistance.

### Data Analysis

As for the method of study used, it focuses on a qualitative research approach with the descriptive software known as Statistical Package for Social Science (SPSS) version 25.

## 4. Result and Discussion

### Demographic Profile

Table 9 displays demographic profile of the respondents in this study. The results of the study found that the majority or 219 (35.8%) of the respondents were within the age of 30-35 years old. About 183 (29.9%) of the respondents were within the age of 36-41 years old and 135 (22.1%) of the respondents were within the age of 24-29 years old. A total of 46 (7.5%) respondents age over 47 years old, 18 (2.9%) respondents age between 42-47 years old and a total of 11 (1.8%) respondents age between 18-23 years old. This study found that rural 536 (87.6%) were more than city 76 (12.4%) involved in this study. Table 2 revealed that 468 (76.5%) of the total sample are divorced live and 144 (23.5%) parted dead. This finding can be shows that the majority of respondents became single mothers at a young age and were not ready to take on new responsibilities and this will cause their financial well-being to be delayed.

One of the main factors identified which has been determined to be directly proportionate to the financial struggles faced by single mothers is their socioeconomic status namely level of education, type of employment, gross monthly income and household expenditure. Based on the descriptive analysis conducted on single mothers, a majority of the respondents 212 (34.6%) had dropped out of school after completing their lower secondary studies at Sijil Rendah Pelajaran (SRP) or Penilaian Menengah Rendah (PMR) level. This was closely followed by the second group of respondents 193 (31.5%) who completed their secondary level education after successfully taking their Sijil Pelajaran Malaysia (SPM). A third group of respondents 119 (19.4%) only completed their primary level education of Ujian Penilaian Sekolah Rendah (UPSR), and critically 60 (9.8%) of respondents were discovered to not possess any form of education. In contrast, 20 (3.3%) of respondents did complete their higher education like Sijil Tinggi Pengajian Malaysia (STPM) while only 8 (1.3%) possess a diploma or bachelor’s degree in a certain field. It is there noteworthy that single mothers who do not possess a sufficient educational background are not able to enter the workforce and thus obtain high earning jobs.

Besides that, in terms of employment, a majority of respondents are either self-employed 302 (49.3%), unemployed 223 (36.4%), work in the government sector 60 (9.8%) or private sector 26 (4.2%). Furthermore, in terms of monthly gross income, almost half of respondents have an income of less than

RM1,200 296 (48.4%), have no income 170 (27.8%) due to unemployment, income between RM1,200 and RM1,799 104 (17%), income between RM1,800 and RM2,399 38 (6.2%) and lastly a moderate income between RM2,400 and RM2,999 4 (0.7%). Referencing these ranges of income, it is observed that the respondents are very much dependent on a single income, without it being supplemented by other sources of income. This fact has created a strain upon single mothers as their income is low and not diverse. Based on further analysis, it has been proven that a single mother’s level of education is an important factor in determining potential employment and income level. While, the number of dependents is seen to have a direct impact on the financial well-being of single mothers due to the income being directed to other households. This goes against the fact that a single mother’s income should only cover the needs of herself and children. As a result, the more dependents a single mother has, the less chance of her having a sound financial well-being.

The number of dependents inside of a single mother’s household is another challenge faced which has a direct relationship to her achievement towards financial well-being. The majority of single mothers have 4 to 5 household dependents 418 (68.3%), followed by 2 to 3, 141 (23%) while there were respondents who did not have any household dependents at all though their percentage was very low indeed 26 (4.2%). Lastly and worth noting is that there were a number of respondents 27 (4.4%) who had 6 or more dependents to take care of full time. Although this percentage may seem low, but the ripple effect is enormous and definitely adversely has a bearing on the likelihood of the single mother experiencing financial well-being. Based on this study, it has been observed that a majority of single mothers are having to care for many dependents which far exceed their gross monthly income. In other words, their expenditure is more than their income.

**Table 9: Demographic Profile of the Respondents**

<b>Variables</b>	<b>Number</b>	<b>(%)</b>
	<b>(n=612)</b>	
<b>Age Group:</b>		
▪ 18-23	11	1.8
▪ 24-29	135	22.1
▪ 30-35	219	35.8
▪ 36-41	183	29.9
▪ 42-47	18	2.9
▪ >47	46	7.5
<b>Residence:</b>		
▪ Rural	536	87.6
▪ City	76	12.4
<b>Type of Divorce:</b>		
▪ Divorced live	468	76.5
▪ Parted dead	144	23.5
<b>Level of Education:</b>		
▪ Uneducated	60	9.8
▪ UPSR	119	19.4
▪ PMR/SRP	212	34.6
▪ SPM	193	31.5

Variables	Number (n=612)	(%)
▪ STPM/Sijil	20	3.3
▪ Diploma / Degree	8	1.3
<b>Employment Status:</b>		
▪ Unemployed	223	36.4
▪ Self-employed	302	49.3
▪ Government Servant	60	9.8
▪ Private Sector	26	4.2
▪ Student	1	0.2
<b>Monthly Gross Income:</b>		
▪ No Income	170	27.8
▪ < RM 1200	296	48.4
▪ RM 1200 - RM1799	104	17.0
▪ RM 1800 - RM2399	38	6.2
▪ RM2400 - RM2999	4	0.7
<b>Number of Dependents:</b>		
▪ 1 person	26	4.2
▪ 2-3 person	141	23.0
▪ 4-5 person	418	68.3
▪ >6 person	27	4.4

### Subjective Financial Well-Being Single Mother (FinWell-SM)

The researcher has divided the measurement of subjective using the FinWell-SM Instrument of single mothers into three measurements, namely:

1. Savings factor
2. Problem factor and
3. Anxiety factor

### Frequency Score Based on Categories of Factor

Based on the Table 10, referencing the Savings Factor, a total of 415 (67.8%) respondents were categorized as being in the ‘high’ bracket, while 150 (24.5%) respondents were categorized as being in the ‘medium’ bracket and 47 (7.7%) respondents were in the low ‘bracket’. As for the Problem Factor, a total of 392 (64%) respondents were categorized as being in the ‘high’ bracket, while 160 respondents were categorized as being in the ‘medium’ bracket and 60 (26.2%) respondents were in the low ‘bracket’. As for the sub-component Anxiety Factor, unsurprisingly, all respondents experienced some form of anxiety due to their financial difficulty. A total of 523 (85.5%) respondents which represents a majority, experienced a high-level form of anxiety. Whereas, the remaining 89 (14.5%) respondents were determined to experience moderate anxiety. This has shed light on a very crucial detail and thus has proven that single mothers in Terengganu have a very low level of financial well-being which in turn has led to them being in a constant state of despair, anxiety and fear.

The findings of this study are supported by Henry Thomas Zulu (2017), where single mothers face challenges in raising their children due to their main struggles being unemployment and financial

limitations. Additionally, financial well-being is also influenced by the number of dependents in the household that single mothers have to support, potentially leading to them falling into poverty (Al Mamun & Adaikalam, 2011; Broussard, 2010; Mok, Gan, & Sanya, 2007). This situation demonstrates that as the number of dependents increases, the amount of expenses incurred rises, resulting in lower financial well-being. Furthermore, a low level of education makes it difficult for single mothers to secure good job opportunities, adding financial pressure to their situation. Education indeed has a positive correlation with academic and career outcomes (Helen U. Opara et al. 2021).

**Table 10: Frequency Score Based on Categories of Factor**

Sub-Component	Score	Frequency	Percentage (%)
Savings Factor	20-59 (Low)	47	7.7
	60-79 (Medium)	150	24.5
	80-100 (High)	415	67.8
		<b>612</b>	<b>100</b>
Problem Factor	20-59 (Low)	60	9.8
	60-79 (Medium)	160	26.2
	80-100 (High)	392	64
		<b>612</b>	<b>100</b>
Anxiety Factor	20-59 (Low)	-	-
	60-79 (Medium)	89	14.5
	80-100 (High)	523	85.5
		<b>612</b>	<b>100</b>

### Levels of Distribution of Single Mothers Financial Well-Being

In this section the researcher will interpret the findings of life experience of levels of distribution of single mothers financial well-being. The overall data on the level of financial well-being of single mothers taken in this study is presented in Table 11. There are three levels of financial well-being for single mothers: low, moderate, and high. From the comprehensive analysis results, it is found that 86.4 percent of the surveyed single mothers are at a low level of financial well-being, with a frequency of 529 single mothers. Meanwhile, 9.0 percent of respondents have a moderate level of financial well-being, with a frequency of 55 single mothers. Lastly, 4.6 percent of single mothers are at a high level of financial well-being, with a frequency of 28 single mothers. Despite having a high level of financial well-being, single mothers still face financial problems, particularly in providing basic food needs for their households under their care.

Thus, the findings of this study indicate a tendency for the level of financial well-being among single mothers to be low, where they struggle to manage their finances effectively and experience significant worry, fear, and panic when thinking about financial issues. Therefore, it is essential to provide assistance to single mothers in the form of daily necessities, cash aid, and housing or rental support based on their respective categories.

**Table 11: Analysis of Level of Financial Well-Being Among Single Mother Respondents**

Level of Financial Well-Being	Frequency	Percentage (%)
Low	529	86.4
Medium	55	9.0
High	28	4.6

**Pearson Correlation Analysis**

In this study, the researcher has employed Pearson correlation analysis to find the influence factor to the self-assessment of the level of financial well-being of single mothers. From the output table, which is Table 12, the results of the study show that the Pearson correlation value,  $r = -0.35$  and significant value  $=0.00$  has a weak negative significant relationship between self-assessment of financial well-being and financial challenges. In addition, the results of the study show that the value of Pearson's correlation,  $r = -0.85$  has a very weak negative significant relationship between the self-assessment of the level of financial well-being and the factors that cause financial challenges. The value of the correlation coefficient in negative units means that the two tested variables do not have a direct relationship (indirectly), that is, the self-assessment of the level of financial well-being does not have a direct relationship with financial challenges and the factors that cause financial challenges. This means that as financial challenges and factors that cause financial challenges increase, the level of financial well-being of single mothers decreases.

In addition, from this output table as well, the results of the study show that Pearson's correlation,  $r = 0.69$  has a significant  $=0.00$  moderate positive relationship between the variable of financial challenges and the factors that cause the occurrence of financial challenges. This illustrates that there is a direct relationship between the financial challenge variable and the factors that cause the financial challenge to occur. This means, the more factors that cause financial challenges to occur, the more financial challenges among single mothers.

**Table 12: Pearson Correlation Analysis between Financial Challenges, Factors That Cause Financial Challenges and Self-Assessment Of The Level of Financial Well-Being**

Correlation		Self-Assessment Of The Level Of Financial Well-Being	Financial Challenges	Factors That Cause Financial Challenges
Self-Assessment Of The Level Of Financial Well-Being	Pearson Correlation	1	-.351**	-.085*
	Sig. (2-tailed)		.000	.036
Financial Challenges	N	612	612	612
	Pearson Correlation	-.351**	1	.696**
	Sig. (2-tailed)	.000		.000

	N	612	612	612
Factors That Cause Financial Challenges	Pearson Correlation	-.085*	.696**	1
	Sig. (2-tailed)	.036	.000	
	N	612	612	612

Note: \* Correlation is significant at the level 0.05 level (1. tailed).

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

From the output issued, some conclusions can be made namely;

1. There is a weak negative relationship between self-assessment of financial well-being and financial challenges ( $r = -0.35$ ,  $sig = 0.00$ ).
2. There is a very weak negative relationship between self-assessment of the level of financial well-being and factors that cause financial challenges ( $r = -0.85$ ,  $sig = 0.03$ ).
3. There is a moderate positive relationship between financial challenges and factors that cause financial challenges ( $r = 0.69$ ,  $sig = 0.00$ ).

An asterisk (\*) indicates a significant relationship at the 95 percent confidence level. This level of significance results when the Sig value obtained is greater than or equal to or smaller than 0.05.

Two asterisks (\*\*) refer to significant relationships at the 99 percent confidence level. This level of significance results when the Sig value obtained is greater than or equal to or smaller than 0.01.

## 5. Conclusion

As the nation and its people remain on the fringes of an economic downturn, single mothers undoubtedly are one of the most negatively affected demographics. This is true especially for single mothers who lack a steady or low income. Worst still are single mothers who do not have any source of income at all and are entirely reliant upon the Government, NGOs and public donations. For those single mothers who miraculously are able to have steady income, however due to the increasingly high cost of living, they continue to be reliant on the Government and NGOs for their daily food, education (dependents) and other daily expenditures. Another problem identified among single mothers are their inability to manage their finances adequately due to lack of knowledge in this field.

The FinWell-SM instrument is a tool which is very useful as it can identify and quantify single mothers standing of financial well-being based upon pre-determined levels of analysis. In doing so, this will lead to a more comprehensive analysis and thus categorize single mothers according to their most pressing financial needs like rent, food, clothing and education. As a result, the Government and NGOs would be equipped with a better understanding of the challenges facing single mothers and offer the required assistance in the most efficient manner. The relevant Government agencies and even the community at large need to play their part as well by getting more involved and identify families who have single mothers as their sole breadwinner (Zarina, 2022).

This research has indeed proven that socioeconomic background and financial challenges are the two main key factors which has identified that the financial well-being of single mothers is at an all time low. All the aforementioned stakeholders need to be more proactive in their efforts to support and elevate the socioeconomic standing of single mothers in society today. In addition, this study has also shown that the Self-Assessment of Financial Well-Being Instrument for single mothers known as the FinWell-SM instrument has been successfully constructed and used to measure the financial well-being of single mothers today, specially from the Malay demographic centered in Terengganu.

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