

DOCUMENT RESUME

ED 341 929

CG 024 026

AUTHOR Tang, Thomas Li-Ping; Gilbert, Pamela R.
 TITLE Attitudes toward Money among Mental Health Workers:
 Extension and Exploration of The Money Ethic
 Scale.
 PUB DATE Mar 92
 NOTE 19p.; Paper presented at the Annual Meeting of the
 Southeastern Psychological Association (38th,
 Knoxville, TN, March 25-28, 1992).
 PUB TYPE Reports - Research/Technical (143) --
 Speeches/Conference Papers (150)

EDRS PRICE MF01/PC01 Plus Postage.
 DESCRIPTORS Adults; Age Differences; *Employee Attitudes; Job
 Satisfaction; *Mental Health Workers; *Personality
 Traits; Self Esteem; *Sex Differences; Socioeconomic
 Status; Type A Behavior
 IDENTIFIERS *Money; *Money Ethic Scale

ABSTRACT

Money has significant impacts on people's motivation, behavior, and performance. This study was conducted to further validate and explore the Money Ethic Scale (MES), an instrument developed to examine the meaning of money, in a sample of mental health workers in Tennessee. It examined mental health workers' (N=155) attitudes toward money, as measured by the MES, exploring how those attitudes related to demographic, personality, and organizational variables. The results of separate step-wise multiple regression analyses for the six factors of the MES scale (money is good, money is evil, money represents achievement, money represents respect, money represents freedom/power, and "I budget my money carefully") showed that males tended to feel more strongly that money represented respect and freedom/power than did females. The respect factor also was associated with Type A personality. Respondents who endorsed the Protestant Work Ethic tended to think that money represented achievement and that money was good. Respondents who claimed that they budgeted their money carefully tended to have high self-esteem, Type A personalities, be older, have low organizational stress, and have low incomes. Intrinsic job satisfaction was related to the attitude that money represented freedom/power, whereas extrinsic job satisfaction was related to the notion than money is not evil. (Author/NB)

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Attitudes Toward Money Among Mental Health Workers:
Extension and Exploration of The Money Ethic Scale

Thomas Li-Ping Tang

Middle Tennessee State University

Pamela R. Gilbert

Thomson Consumer Electronics, Inc., Bloomington, IN

ED341929

Running head: MONEY ETHIC

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The authors would like to thank the Faculty Research Committee of Middle Tennessee State University for the support of this research project. Portions of this paper were presented at the 38th Annual Meeting of the Southeastern Psychological Association, Knoxville, TN, March, 1992.

Address all correspondence to Thomas Li-Ping Tang, Department of Management and Marketing, College of Business, Box 516, Middle Tennessee State University, Murfreesboro, TN 37132.

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Abstract

The major purpose of the present study was to examine peoples' attitudes toward money, measured by the Money Ethic Scale (MES), as related to their demographic, personality, and organizational variables in a sample of mental health workers in Tennessee ($N = 155$). The results of separate step-wise multiple regression analyses for the six factors of the MES scale show that males tend to feel more strongly that money represents Respect and Freedom/Power than females. Factor Respect is also associated with Type A personality. Those who endorse Protestant Work Ethic tend to think that money represents Achievement and money is Good. Workers with low organizational stress also tend to see that money is Good. Those who claim that they Budget their money carefully tend to have high self-esteem, Type A personality, be older, have low organizational stress and low income. Further, intrinsic job satisfaction is related to the attitude that money is Freedom/Power, whereas extrinsic job satisfaction is related to the notion that money is not Evil.

Attitudes Toward Money Among Mental Health Workers:
Extension and Exploration of The Money Ethic Scale

Money has significant impacts on people's motivation, behavior, and performance (Lawler, 1981; Opsahl & Dunnette, 1966; Whyte, 1955). Further, as McClelland (1967) stated, the meaning of money is "in the eye of the beholder" (p. 10). To some people, money is a motivator (cf. Lawler, 1981), to others, money is a hygiene factor (cf. Herzberg, Mausner, & Snyderman, 1959). Recently, there is a renewed interests in the meaning of money in the literature (cf. Furnham, 1984; Tang, 1988, 1990, 1991, in press; Yamauchi & Templer, 1982).

Tang (in press) developed a Money Ethic Scale (MES) and examined the meaning of money in a sample of full-time employees in the United States. Six major factors were identified and were categorized into three components: the affective component (i.e., money is Good and Evil), the cognitive component (i.e., money represents Achievement, Respect, and Freedom/Power), and finally the behavioral component (I Budget my money carefully). These factors and related findings are discussed briefly as follows:

Factor Good covers the positive attitudes toward money, e.g., "money is important" and "valuable". Factor Evil deals with the negative attitudes toward money, e.g., "money is evil" and "useless". Factor three deals with the notion that money represents Achievement, e.g., "money represents one's achievement" and "money is a symbol of success". Money also represents Respect. Sample questions such as "money makes people respect you in the community" and "money is honorable" comprise this Factor. "I use my money very carefully" and

"I budget my money very well" signify the important behavioral component of the MES measure: one's ability to Budget one's money. Finally, money represents Freedom and Power, e.g., "money gives you autonomy and freedom" and "money means power".

Tang (in press) found that those who believe that money is Evil tend to have low income, high endorsement of the Protestant Work Ethic (PWE, cf. Mirels & Garrett, 1971), and low satisfaction with work (JDI, cf. Smith, Kendall, & Hulin, 1975). Those with the attitude that money represents Achievement tend to have high income, high endorsement of Leisure Ethic (cf. Crandall & Slivken, 1980), and low satisfaction with work, promotion, supervision, co-worker (JDI) and overall life satisfaction.

Money represents Respect is negatively correlated with satisfaction with pay. Those who claim that they Budget their money carefully are older, females, have low income, high endorsement of the Protestant Work Ethic, and a high level of satisfaction with supervision and overall life. Money represents Freedom/Power is significantly correlated with the endorsement of the Protestant Work Ethic and a low level of satisfaction with work, pay, co-worker, and overall life.

In a study of university students in Taiwan, Tang (1991) found that the attitude that money is Good is associated with irritation, i.e., a symptom of stress (cf. Caplan, Cobb, French, Van Harrison, & Pinneau, 1975). Evil is related to the endorsement of the Protestant Work Ethic and anxiety (i.e., a symptom of stress). The attitudes that money represents Achievement and Respect are both associated with irritation, external locus of control (cf. Rotter, 1966), sex (males),

and the Protestant Work Ethic. Those who Budget their money carefully are younger and have Type A personality (cf. Vickers, 1975). Finally, Freedom/Power is related to external locus of control.

The strong relationship between the attitudes that money represents Achievement and Respect and sex (male) supports the notion that money is more important to males than females (Lawler, 1971). It should be pointed out that older people Budget their money more carefully than younger ones in the U.S. sample, whereas the reverse is true for the Chinese sample. Tang (1991) suggested that the cultural differences, the items on the questionnaire, Chinese students' lack of experience paying their bills, the small sample size, and restriction of range in terms of students' age may be used to explain the differences in these two studies. Tang concluded that more research is needed to fully establish the construct validity and the nomological network of associations in which the MES exists.

The major purpose of the present study was to further validate and explore the MES scale in a sample of mental health workers in Tennessee. Several variables examined in previous studies (i.e., Protestant Work Ethic, job satisfaction, and stress) were replicated using different scales and several new variables (i.e., n Ach and self-esteem) were also examined in the present investigation.

Based on the present review of literature, we expected that older people will Budget their money more carefully than younger ones. We further predicted that people with high income will be less careful in handling their money than those with low income. Since money is more important for males than for females, therefore, we hypothesized that there will be sex differences on cognitive components of the Money

Ethic Scale. Other variables are examined on an exploratory basis.

Method

Subjects

Participants were employees of the Department of Mental Health and Mental Retardation in the State of Tennessee. A total of 275 questionnaires were distributed to 40 agencies. Subjects participated in the research voluntarily and their confidentiality was assured. After several telephone follow-ups and contacts to the director of each agency, 155 subjects from 32 agencies returned usable data for subsequent analyses. The average age of these subjects was 36.52. The average income of these subjects was US\$16,963.57 (see Table 1).

These workers were categorized into three groups: (1) direct care employees ($n = 60$), (2) administrative staff ($n = 17$), and management staff ($n = 51$). Further, 130 participants reported their sex (105 females and 25 males), 56.00% of males and 36.19% of females belonged to the management staff group.

Measures

Each subject was asked to complete a questionnaire which measured subjects' (1) demographic variables, i.e., sex, age, education, and income, (2) personality variables, i.e., the Protestant Work Ethic (Blood, 1969), Type A personality (Vickers, 1975), need for Achievement (n Ach, Steers & Braunstein, 1976), and self-esteem (Rosenberg, 1965), and (3) organizational variables, such as: intrinsic and extrinsic job satisfaction based on the short form of Minnesota Satisfaction Questionnaire (Weiss, Dawis, England, & Lofquist, 1967), sources of organizational stress based on Steers (1988), strain (Horowitz, 1976), and several other scales. Since NCS

computer coding sheets were used for data collection, a 5-point Likert-type rating scale was used.

Results

Table 1 shows the mean score (i.e., ranging from 1-5), standard deviation, Cronbach's alpha, and correlations for each factor of the Money Ethic Scale (MES). The mean, standard deviation, and correlations of all other variables are also presented in Table 1. A large number of correlations between these variables and the six Factors of the MES are involved. In order to have a more concise presentation of findings, all variables were examined in six separate step-wise multiple regression analyses to predict each of the six Factors of the Money Ethic Scale. The results of these analyses are summarized in Table 2.

Insert Table 1 and 2 about here

Table 2 shows that Factor Good was associated with the endorsement of the Protestant Work Ethic and a low level of organizational stress. Evil was related to a low level of extrinsic job satisfaction. The attitude that money represents Achievement was related to the endorsement of the Protestant Work Ethic.

The attitude that people Budget their money carefully was associated with a high level of self-esteem, Type A personality, older age, a low level of organizational stress, and low income. Finally, the attitude that money represents Freedom and Power is related to a high level of intrinsic job satisfaction and sex (male).

One-way analysis of variance (ANOVA) on subjects' education showed that the differences among direct care, administrative, and managerial employees reached significance, $F(2, 122) = 10.13, p = .001$. Further, the Tukey test also revealed that managerial employees had more education ($M = 16.10$ years) than direct care personnel ($M = 14.33$ years) ($p < .05$). The differences of these people's income were also significant, $F(2, 115) = 15.95, p < .0001$. Managerial personnel had higher income ($M = \text{US}\$22,096.65$) than direct care employees ($M = \text{US}\$12,778.91$).

Further one-way ANOVAs showed that males tended to have more education ($M = 15.92$ years) than females ($M = 15.03$), $F(1, 133) = 5.06, p = .026$. Males also had higher income ($M = \text{US}\$23,579.17$) than females ($M = \text{US}\$15,428.32$), $F(1, 118) = 16.34, p = .0001$.

Discussion

It appears that male mental health workers tend to have more positive attitudes toward money than female workers on two cognitive components of the Money Ethic Scale: Respect and Freedom/Power. These results further support the notion indirectly that money is more important for men than for women (Lawler, 1971) and Tang's (1991) finding on Respect and sex based on a Chinese sample.

The sex differences between males and females may be explained, in part, by the larger percentage of males rather than females working in managerial positions. Further, managerial personnel have higher income than direct care employees in those mental health agencies. Therefore, participants' status, income, and the nature of their job may also play an important role in their perceptions and attitudes toward money.

Further, those who endorse the Protestant Work Ethic tend to think that money represents Achievement (a cognitive component of the Money Ethic Scale). Thus, the relationship between the Factor Achievement and the Protestant Work Ethic (Mirels & Garrett, 1971) in a sample of Chinese students is replicated using a different scale (Blood, 1969) in a sample of mental health workers in the United States.

The principal aspects of the Protestant Work Ethic as described by Weber (1958) are individualism, asceticism, and industriousness. Those who endorse the work ethic tend to show greater ambition, self-control, higher values placed on hard work, and their condemnation of laxity and laziness than those who do not. They also think that "time is money" (Weber, 1958). For those hard-working people, they spend their time on work-related tasks and do not want to waste their time. They earn their money. Thereby, money is simply a reflection of what they have achieved and accomplished in this world.

The attitude that people Budget their money carefully is related to Type A personality, old age, and low income. Our results show that older workers and low income people Budget their money carefully which support Tang's (in press) previous findings in the U.S. sample. These findings can be explained, in part, by the fact that the mental health workers' age is similar to those employees in the U.S. sample and is older than those in the Chinese sample. Further, hard-driving and competitive people (those with Type A personality) also tend to Budget their money carefully, supporting Tang's findings in a Chinese sample.

The notion that money is Good is related to a low level of organizational stress. How people Budget their money is related to a low level of organizational stress and high self-esteem. Based on the model of attitude-behavior relations (Tang & Baumeister, 1984), it is reasonable to expect that these positive attitudes are somewhat related, although no cause-and-effect relationship can be determined.

It is also interesting to know that self-esteem is only related to the behavioral aspect of people's attitudes toward money and not related to any other Factors of the Money Ethic Scale. Brockner (1988) stated that "high self-esteem individuals (high SEs) differ from their low self-esteem counterparts (low SEs) in the way that they think, feel, and perhaps most importantly, behave" (p. 1). Brockner further suggested that low SEs are "more behaviorally 'plastic'" (p. 6) in that low SEs' work motivation and performance are more susceptible to influence by external cues than that of high SEs. It is plausible that high SEs are more firm in their beliefs and are not easily affected by external factors.

It has been found that high SEs set higher goals, show a higher level of certainty, have better performance, and higher satisfaction for what they do than low SEs (Tang & Reynolds, 1991; Tang & Sarsfield-Baldwin, 1991). It is speculated that high SEs may become more successful in handling their money and are more pleased with the way they manage their money than low SEs. More research is needed in this area to directly test this hypothesis.

The present research indicates that a high level of intrinsic job satisfaction is related to the attitude that money means Freedom and Power, whereas a high level of extrinsic job satisfaction is related

to the notion that money is not Evil. Based on Bem's (1967) self-perception theory, if extrinsic contingencies are not salient, then, people are likely to assume that their behavior is due to their own interest in the activity. It is speculated that people with a high level of intrinsic job satisfaction may have more enjoyable and challenging jobs, internal locus of control, and positive outlook of their life, including their feeling about money. They are the origins (masters), rather than the pawns (slaves), of money (cf. deCharms, 1976). These positive attitude may extend to their feeling of money-- money is Freedom and Power.

Moreover, Tang (in press) suggested that high income people do not perceive money as evil. Since income is a major part of these workers' extrinsic job satisfaction, thereby, it is reasonable to expect that those with high satisfaction with extrinsic aspects of the job will not perceive money as Evil. Based on Bem's (1967) self-perception theory, when the extrinsic rewards are important and strong, people are likely to assume that their behavior is under external control. That is, they are probably controlled by money. Those with high extrinsic job satisfaction may further rationalize that money is not that bad (Evil). By so doing, they will not experience any cognitive dissonance in their own minds.

Finally, it should be pointed out that the participants of the present study tend to have an average to below average income as compared to others in the U.S. (cf. Tang, in press). Therefore, the results of the present study should be interpreted with caution due to the nature and the size of the sample. Future research should examine

individuals' status, type of work, and occupation as related to their attitudes toward money.

In conclusion, the results of the present study have replicated several previous findings related to people's attitudes toward money as measured by the Money Ethic Scale. These findings may offer suggestions and insights for employees concerning their own attitudes toward money as related to their attitudes toward work, global evaluation of themselves (i.e., self-esteem), Type A personality, and other organizational variables such as: intrinsic and extrinsic job satisfaction, income, status, stress, and other variables in an organization.

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Table 1

Mean, Standard Deviation, and Correlations of The Money Ethic Scale

Variable	<u>M</u>	<u>SD</u>	MES Factor					
			1	2	3	4	5	6
The Money Ethic Scale (5-Point Likert Scale)								
1. Good	3.96	.69	(87)	-41***	23**	23**	10	47***
2. Evil	2.07	.58		(64)	18*	13	13	-12
3. Ach	2.05	.76			(71)	54***	-03	43***
4. Respect	2.36	.85				(71)	-11	55***
5. Budget	3.48	.92					(76)	04
6. Freedom	3.28	.89						(75)
Other Measures								
7. Sex (Female=0, Male=1)			11	-12	16*	32***	-09	22**
8. Age	36.52	10.20	02	01	01	07	29***	19*
9. Education	15.10	2.17	04	-03	09	22**	-16*	12
10. Income	16963.57	9307.74	11	-13	09	17*	-15*	19*
11. PWE	13.99	2.88	36***	-02	16*	14	21**	17*
12. Type A	34.05	5.22	08	11	10	15*	30***	19*
13. <u>n</u> Ach	18.33	2.99	13	-14*	-06	13	15*	13
14. Esteem	40.37	6.53	09	-05	08	-08	32***	-01
15. MSQ-Int	49.32	6.71	28***	-18*	04	06	21**	26***
16. MSQ-Ext	20.33	4.87	19**	-18*	05	-07	10	16*
17. Stress	32.69	8.79	-29***	18*	03	17*	-29***	-06
18. Strain	10.74	8.04	-25***	07	-10	-07	-05	-12

Note. $N = 155$. All decimals have been omitted for correlations. Reliability coefficient (alpha) for each factor is presented in parentheses. * $p < .05$, ** $p < .01$, *** $p < .001$.

Table 2

Step-Wise Multiple Regression for Factors of The Money Ethic Scale

MES Factor	Variable (Beta Weight)					R	R Square
	1	2	3	4	5		
1. Good	PWE (.29)	Stress (-.21)				.40	.16
2. Evil	MSQ-Ext. (-.18)					.18	.03
3. Ach	PWE (.16)					.16	.03
4. Respect	Sex (.32)	Type A (.17)				.35	.12
5. Budget	Esteem (.18)	Type A (.23)	Age (.24)	Stress (-.19)	Income (-.14)	.51	.26
6. Freedom	MSQ-Int (.28)	Sex (.23)				.35	.12

Note. Sex: Female = 0, Male = 1.