

## Impact of Gender on Keeping-a-personal-account-book Experience for University Students in Japan

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### Introduction

Acquiring financial competency is indispensable for consumers in Japan as well as other countries. In Japan keeping “household account books” is one of the most popular methods of household economy management though the ratio of persons who keep account books is recently decreasing. The household economy management has been traditionally regarded as females’ role in Japan. We previously showed that experience of keeping personal account books is effective for improving not only budgeting skill but also purchase attitude. The purpose of this study is to explore the impact of gender on university students’ awareness in keeping personal account books.

### Methods

We collected samples from students of 6 universities (males:78 females:274). They kept personal account books for one month in 2006 and 2007. Students who lived with their family and lived alone were both included. The residence situation was almost the same for both females and males: 57% of females and 53% of males lived with parent(s). Before keeping account books, students were explained simply how to keep them. They did not get extra advice such as keeping balance between the income and the expense, and so on. Students recorded cash payments, credit payments, and transfer payments on personal account books. In keeping account books, students classified their own expenditure on the monthly table sheet into the following 12 items: food, utilities, housing, clothes & personal care, health, gift-giving expense, education, recreation & culture, motor and bicycle, other transportation, communication, and others. In addition, the expenditure for food was classified into 9 items: take-away main dishes, take-away side dishes, restaurant, café, eating-out at a party, confectioneries, alcoholic beverage, non-alcoholic beverage, and other food. We then examined their change of awareness by the experience of keeping account books using a self-administered questionnaire. In the questionnaire, we asked 16 questions related to purchasing attitudes, expanding view, relationship to parent(s), spending habits, saving habits, and visualization of money, etc. Data were analyzed with SPSS package.

### Results and Discussions

Monthly-averaged expenditure was 46,370 yen (\$422) for students living with parent(s), 90,185 yen (\$820) for those living alone. We found no difference between males and females in the amount of average expenditure while the residence situation was the same. We observed the difference in the composition of living expenditure between males and females. The proportion of food expense was the larger in males’ living expenditure, and that of clothes & personal care expense was the larger in females’ living expenditure. 85% of parents of female students (male:82%) paid part of students’ living expenses directly to companies (ex: mobile phone charge, house rent, utilities, and etc). As for self-evaluation of their living standards, 39% were good, 47% were usual, and 14% were bad. We found no difference between males and females ( $p>.1$ ). A large portion of females thought that the household economy management had been regarded as females’ role. Females had had more experience of keeping account books before this experiment ( $p<.05$ ). 84% of females and 74% of males recognized the necessity of the expenditure classification in keeping account books. The averaged number of items cited in the classification of expenditure was 6.4 for females and 6.3 for males. As for the expenditure for food the averaged number of items was 4.6 for females and 4.4 for males.

Through the experience of keeping account books, both females and males felt the change as the followings; to gain the ability to balance income and expenses, to start to question their needs when purchasing, grasp amount and contents of expenses, and to start to consider cost performance. ANOVA showed that

difference due to the gender appeared in the answer to the question “Did you avoid expense to avoid recording (too troublesome) during this experiment period?” Males answered more affirmatively than females ( $p < .01$ ). ANOVA showed that neither females’ nor males’ answers to the other questions bring significant results ( $p > .1$ ). We also found difference due to the gender in the answer to the question “Will you continuously keep your account book after this experiment?” More females intended to continue keeping account books than males. Irrespective of the gender, those who answered affirmatively to the above question came to grasp amount and contents of expense, balance income and expense, limit expenses by noticing the amount, and consider cost performance. In a word these changes in awareness led the university students to continuously keep account books. These results imply that keeping account books has educational effects for enhancing awareness of both females and males on the purchasing and the household economy management.

### **Conclusion**

We investigated the impact of gender on university students’ change in awareness on keeping personal account books. For one month sampled students kept personal account books and classified expenditures. After that we examined their awareness on personal financial attitudes using a self-administered questionnaire. The amount of average living expense of females and that of males were almost the same while the residence situation was the same. Although we observed difference in prior experience of keeping account books between females and males, both females and males equally acquired not only budgeting skill but also good purchasing attitudes by keeping account books. Given that the effects of the keeping personal account books are realized without extra instruction, it is likely to be one of the useful methods for improving financial competency for both female and male university students.

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