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FINANCIAL WELL-BEING AMONGST DIFFERENT RACES IN SOUTH AFRICA**Abstract:**

Financial well-being can be perceived as a function of an individual's physical and emotional factors pertaining to their financial position and the level of satisfaction they feel in terms of their financial status. This research study aimed to place investors in a certain category of financial well-being based on their race. Data for this article was purposefully collected using a quantitative questionnaire which was electronically distributed to 600 investors within the South African market. A self-report measure for financial well-being was used where participants had to rate their own level of financial well-being. This research found that there are statistically significant differences in individuals' level of financial well-being amongst different groups of race. More specifically, results suggest that White individuals have a higher perceived level of financial well-being compared to their Black, Indian, and Coloured counterparts. However, no significant difference was found between the racial groups as low financial well-being was dominant in all four groups. Higher levels of perceived financial well-being will lead to more optimistic investment decisions which will be constructive to portfolio asset managers in creating investor profiles.

Keywords:

financial well-being, financial wellness, economic well-being, race

JEL Classification: J15, D14, D92