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GENDER AND FINANCIAL WELL-BEING OF SOUTH AFRICAN INVESTORS

Abstract:

Financial well-being is characterised by an individual's attitude towards their financial status. Financial well-being can be influenced by various factors, such as socioeconomic characteristics, financial behaviours and financial stressor events. Limited research has been conducted on gender differences regarding perceptions of financial wellness. An opportunity for research in this area emerged, where the main focus of this paper was to determine the difference in financial well-being levels between male and female South African investors. Secondary data collected by an investment company was used with a total sample size of 600 investors. These investors used a self-report measure for financial well-being. The results of the study indicated that there is a statistically significant difference between male and female investors' level of financial well-being. The results also suggested that male investors have a higher level of financial well-being compared to their female counterparts. These results concur with results from previous research conducted by international researchers.

Keywords:

financial well-being, financial behaviour, gender, investors

JEL Classification: G11, G23, G24