




Relationship between Financial Distress, Demographics and General Family Functioning in Turkey

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ARTICLE INFO	ABSTRACT
Keywords: Family Financial Distress General Family Functioning Financial Well-Being Received 22 September 2019 Revised 18 December 2019 Accepted 25 December 2019 Article Classification: Research Article	Purpose – The purpose of this study is to explore the relationship between financial distress, and general family functioning, including the effect of demographic factors and financial behaviors, based on a sample of families from Turkey. Design/methodology/approach – Participants in this study were employees of the Hacettepe University (n=1400). Data were collected through a demographic information form, a questionnaire on financial behaviors (budgeting, saving, and borrowing) of the participating families, InCharge Financial Distress/Financial Well-Being Scale (IFDFW) and the General Functioning Subscale of the McMaster Family Assessment Device (McMaster FAD). Findings – The results indicated that better family functioning is strongly associated with smaller households. In addition, financial distress is significantly correlated with lower general functioning in families. It is clear that the size of the family and financial distress are important variables on general family functioning. Discussion – It is clear that financial behaviors are related to financial distress and important for maintaining better general family functioning. The lack of financial management competency has a more significant influence on financial distress than income poverty. Therefore education about financial matters is a significant determinant of financial strain and related training programs should be designed to increase financial well-being.

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