

Financial well-being and happiness at work: A study on pharmacy faculty academics

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ABSTRACT: This study examines the impact of financial well-being on happiness levels at work among academics in the Faculty of Pharmacy. The research employs a quantitative approach, utilizing an online survey to collect data from 209 participants working at foundation and public universities in Istanbul. The survey, based on a 5-point Likert scale, measures financial well-being and happiness levels at work. The significance of this research lies in its contribution to understanding the dynamics between financial well-being and workplace happiness, an area underexplored in the literature. Regression analysis reveals a significant and negative relationship between financial well-being and happiness at work. The R-square value (14.6%) indicates that financial well-being explains a limited portion of the variance in happiness levels, suggesting the presence of other influential factors. These findings underscore the importance of financial well-being in enhancing overall workplace happiness. Organizations are encouraged to develop strategies that address employees' financial concerns, thereby fostering a more productive and satisfied workforce. This study contributes to the broader discourse on work psychology by highlighting the critical role of financial stability in achieving workplace happiness.

KEYWORDS: Financial Well-Being; Happiness at Work; Work Psychology; Regression Analysis; Employee Well-being.

1. INTRODUCTION

Nowadays, the importance of financial well-being is increasing in both the personal and professional lives of individuals. Financial well-being is not only an indicator of economic security and well-being, but also plays a decisive role in the overall quality of life and psychological health of individuals. The impact of employees' financial situations on their performance at work and overall happiness level is receiving increasing attention in the field of work and organizational psychology. In this context, happiness at work has become an important goal for both individuals and organizations. Happiness is a factor that can affect employees' motivation, productivity and overall job satisfaction. However, the direct and indirect effects of financial well-being on happiness at work remain an understudied area. To address this gap, the current study elaborates on the impact of employees' financial well-being on their happiness levels at work. The effects of financial well-being on individual and business life are at the center of contemporary research. Individuals' access to economic stability and security is not only an indicator of material well-being, but also has a significant impact on overall quality of life and psychological health. In business life, it can have a decisive role on employees' financial situations, job performance, happiness levels and overall job satisfaction. In particular, happiness at work is seen as an effective factor on motivation, productivity and job satisfaction and is discussed in this context.

The main focus of this study is to examine the effects of employees' financial well-being on their happiness levels at work. In this context, this relationship, which is frequently emphasized in the literature in the field of work and organizational psychology, remains an under-researched area. The current study aims to contribute to the literature in this area and aims to provide a more in-depth understanding of the dynamics between financial well-being and happiness at work. The study is based on a survey research conducted with 209 participants, and the collected data is evaluated through a comprehensive regression analysis.

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In the "Literature Review" section of the article, previous studies will be discussed to understand the current relationship between financial well-being and happiness at work. The "Methodology" section will detail the research methods, participant selection process, and data analysis techniques. In the "Findings" section, the collected data and the results of statistical analyzes will be explained; in the "Discussion" section, the meanings of these findings, their relationship with the literature, and the limitations of the research will be evaluated. Finally, in the "Results and Evaluation" section, the main findings of the study will be summarized, applied and theoretical implications will be discussed, and recommendations for future studies will be presented.

Contribution to Literature

The contribution of this study to the literature is noteworthy. It offers new insights into the under-researched area of the impact of financial well-being on happiness levels among academics in pharmacy, thereby bridging the gap between financial well-being and work psychology. This study provides empirical evidence to support the integration of financial considerations into employee well-being strategies, contributing to a more holistic understanding of the factors influencing workplace happiness. Through this, the study adds value to the existing body of knowledge, emphasizing the significance of financial factors in the context of workplace well-being and satisfaction.

2. LITERATURE REVIEW

Studies on workplace happiness emerge as a subject that increasingly attracts the attention of researchers in both national and international literature. Increasing studies examining this issue on health students, such as our study, may provide data to obtain more holistic results. In this way, it is thought that it will primarily contribute to the national literature. The basis of studies on the subject over the last twenty years shows that happy employees will increase workplace productivity [1].

The concept of workplace happiness is a concept in the literature that expresses the satisfaction and satisfaction level of employees in their work lives. This concept is important for both employees and organizations. This relationship can be evaluated through some sub-elements. As a result, workplace happiness increases employee productivity. Employees who feel happy at work tend to work more efficiently. Happy employees are more focused on their work and can produce more creative solutions. This leads to increased corporate productivity [2].

There are different driving factors of workplace happiness. Organizations with high organizational image and attractiveness and workplace happiness become more attractive to employees. This is important for attracting and retaining talented employees. Leadership and communication to increase workplace happiness, leaders need to communicate effectively and understand employees' needs. Good leadership positively affects employee happiness. In conclusion, workplace happiness is important for both individuals and organizations. Creating a good workplace culture increases employee satisfaction and positively affects business results [3]. This is why contributors of workplace happiness focused on intensively.

The concept of happiness is a concept that can be examined in many different dimensions. In general, researchers express the concept of happiness as "the degree to which an individual positively judges the general quality of his life as a whole, or in other words, how much he likes his life" [4].

The concept of happiness at work is defined as "the best use of resources to enable individuals to overcome the difficulties they encounter in the workplace [5].

Today, in industrialized societies, work has begun to occupy an important place in people's lives. It now appears that employees think work should be a different, more humane experience. That's why being happy at work has become increasingly important [6]. Research shows that most employees are not happy at their workplaces [7].

Researches also shows that happiness has important consequences for individuals and organizations and that happy employees constitute the main motivation for organizational success [8]. Happiness contributes to productivity at work. In addition, if the organization can create a culture of happiness that includes its employees, opportunities for organizational and employee success can come to the fore [9]. Happy employees are the cornerstones of success with the positive impact they create [10].

As research shows, happy employees generally work on behalf of happy employers, they not only bring happy customers within the organization, but also increase the profit and profitability of the organization, making management and stakeholders happier, and are better equipped to handle intra-organizational relations, stress and change states that they are more productive team players [11]. It is seen that organizations with employees who are happy to work together have a lower labor turnover rate, happy employees are more committed to their jobs and organizations, they adopt better work ethics, and they spread word of mouth that they are prouder of the organization they work for [12].

We can determine that happy employees whose statements are in this direction are more likely to attract new candidates who will apply to the institution, increase their efforts to contribute to their jobs, work more efficiently, have higher production speeds, and take less leave [13]. It reveals that happy employees are healthier, more focused on their jobs, and better spouses, parents, neighbors, friends, and citizens [14]. While employee happiness at work is increasingly the focus of many organizations, previous research has not adequately addressed this issue [15]. Therefore, which factors contribute to happiness and how to measure happiness in addition to these factors constitute an important issue in research [16]. In this regard, it is important to examine the relationship between workplace happiness and financial well-being in our study.

There is a dual expectation situation when defining the concept of workplace happiness. It is possible to say that it is. On the one hand, to be appreciated, to be noticed their expectations of being respected, valued, and happy. On the one hand, there are employees who put their work first, and on the other hand, they work as if it were their own business adopting and having the competence to keep the organization in constant competition. There are employers who expect the presence of employees [17].

While the concept of happiness in economic terms is examined in the context of welfare and development areas, today, in addition to these areas, under the name of happiness economics, subjects such as what affects a person's happiness and policies to be implemented to increase happiness are studied. The questions of what factors affect people working on the subject in question being satisfied with their living standards and making one person happier than another is evaluated. It is thought that individuals' quality of life, income status, health status, family and friend circles, and institutional and social benefits affect happiness. People's genetic characteristics and the advantages they have at the beginning of life also come to light as important factors that affect their perspective on life and, accordingly, their level of happiness. For this reason, the happiness levels of individuals with the same environment and conditions may differ from each other [18].

Researchers studying happiness have long studied factors that satisfy the individual, such as income. As a result of the research, they concluded that an individual's understanding of happiness may differ depending on the average income. However, this view is not as accepted today as it was in the past. As a matter of fact, if "benefit" is expressed as happiness, poor individuals will have more benefit potential. For example, even the smallest improvement in the lives of people suffering from malnutrition can bring them happiness. For this reason, although income level directly affects happiness, it cannot be explained as a source of happiness alone [19].

Happiness economics is an intensive research field, and it is a sub-branch of public economics that investigates how much people's life satisfaction can be increased by implementing public policies. One of the standard assumptions in economic theory is that, *ceteris paribus*, the more people have choices, the better their quality of life. This is because individuals with increased options choose actions that will maximize their well-being. In addition, higher income may lead to higher happiness, as increasing income will allow the individual to choose the most beneficial basket of goods and services among more options. At this point, the change in total benefit caused by the consumption of an additional unit of a good or service is called marginal benefit [20].

It seems that studies conducted to examine the relationship between economic welfare level and happiness are increasing. The happiness economics literature states that there may be many factors that affect an individual's degree of happiness. Individual health, public health policies, individual safety, social life, happiness economy are just a few of them. In summary, the concept of happiness economics is a research field in which studies are carried out on public-based policies that increase individual happiness. In addition, determining the sources of happiness of individuals and determining to what extent and how economic variables are effective among these elements are also discussed in the context of happiness economics [21].

Studies on economic well-being and workplace happiness have recently been expanded to include academic staff. The studies have produced results that draw attention to different dimensions of the mentioned concept. As an example of the studies conducted in our country in this special field, Erme and Alparslan (2023) in their study investigating the factors necessary for female academicians' happiness and satisfaction at work, found that conscious awareness has a positive effect on workplace happiness and job satisfaction; it states that mindfulness has a partial mediating role in the effect of quality of working life on workplace happiness.

In their study with research assistants working at 4 universities in Turkey, Kandemir and Özdaşlı (2019) found that informal communication had a positive and significant effect on workplace happiness and staff empowerment. Another study conducted by Dash and Nazir (2022), in their qualitative study on the

relationship between workplace happiness and innovation in academics, they focused on the degree of positive work engagement and the work environment; they found that workplace innovativeness had a significant impact on academics' happiness at work [9]. In the study conducted by Turan (2022), he used the mixed research method in his study, which aimed to determine academicians' levels of work happiness and the factors affecting their happiness. The research was carried out by applying quantitative and qualitative methods. As the level of education increases, happiness at work increases, the happiness provided by internal satisfaction reduces negative emotions, and the factors affecting happiness are; it has been stated that there are factors related to the job itself, managers and leadership characteristics [22]. According to the results of the study conducted by Alparslan, Kahraman and Cantürk (2016), in which researchers in the field of social sciences in Turkey investigated the reasons for happiness at work, it was determined that both social and emotional bonds established with colleagues and social relations based on mutual trust were the most important factors in workplace happiness has been made [23].

3. RESULTS

Summary statistical information on demographic variables is shown in Table 1 below.

Table 1. Descriptive Statistics

Variable	Mean	Max	Min	Stand. Dev.	Median	Jarque – Bera	Skewness	Kurtosis
Gender	1.20	2.0	1.0	0.40	1.0	78.05	1.50	0.26
Age	3.81	6.0	1.0	1.54	4.0	10.26	-0.04	-1.08
Marital Status	1.62	2.0	1.0	0.49	2.0	35.39	-0.51	-1.76
Children	1.51	2.0	1.0	0.50	2.0	34.83	-0.03	-2.02
Education Level	2.69	3.0	1.0	0.52	3.0	83.19	-1.45	1.18
University Type	1.49	2.0	1.0	0.50	1.0	34.83	0.05	-2.02
Title	3.16	5.0	1.0	1.35	3.0	10.04	-0.20	-0.99
Monthly Income	3.56	7.0	1.0	1.98	3.0	20.47	0.53	-1.12

Source: Author's Own Calculations

The reliability of the scales was measured with the Cronbach Alpha coefficient [24] and the results are shown in Table 2 as follows.

Table 2. Reliability of Scales

Scales	Cronbach Alpha
Financial Well-Being	0.761793
Happiness	0.849989
Overall	0.631204

Source: Author's Own Calculations

The Cronbach Alpha value obtained for the FIHO Scale was found to be 0.76. This value indicates that the scale shows good internal consistency and is a reliable tool. On the other hand, the Cronbach Alpha value of the Happiness Scale was calculated as 0.85; this shows that the scale has a very high level of internal consistency and can produce reliable results. However, our overall Cronbach Alpha value is 0.63. This indicates lower internal consistency when all scales are combined, although such a decrease is frequently encountered when different types of scales are combined. This can be considered a reflection of the diversity between scales and indicates that we should shape analyzes accordingly.

Whether the variables showed normal distribution was measured by the Kolmogorov-Smirnov test [25]. Table 3 below shows the Kolmogorov-Smirnov test results.

Table 3. Kolmogorov-Smirnov Test Results

Ölçek	KS Statistic	KS p-value	SW Statistic	SW p-value
Financial Well-Being	0.08248	0.110029	0.985744	0.033738
Happiness	0.178342	0.000003	0.891474	0.0

Source: Author's Own Calculations

According to the Kolmogorov-Smirnov test for the financial well-being Scale, a low-test statistic (0.08248) was obtained and a p-value higher than 0.05 (0.110029) indicates that there is insufficient evidence to reject the normal distribution assumption. On the other hand, although the Shapiro-Wilk test had a high statistic (0.985744), the p-value was lower than 0.05 (0.033738), indicating that the financial well-being scale may differ significantly from the normal distribution. The results of the Kolmogorov-Smirnov test performed for the Happiness Scale appear as strong indicators of non-compliance with normal distribution, with a higher test statistic (0.178342) and an extremely low p-value (0.000003). Moreover, a low statistic (0.891474) and a p-value close to zero were obtained in the Shapiro-Wilk test, which reveals that the data set of the Happiness scale clearly departs from the normal distribution and strongly rejects the assumption of normal distribution.

Since the data do not show normal distribution, non-parametric tests will be used. For variables with 2 categories, the Mann-Whitney U Test will be used, while for more than two categories, the Kruskal-Wallis Test will be used. Table 4 indicates Mann-Whitney U and Kruskal-Wallis Test results as follows:

Table 4. Mann-Whitney U and Kruskal-Wallis Test

Test	Groups	U Statistic	H Statistic	p-value
Mann-Whitney U	Financial Well-being (Gender)	3295.5	-	0.546525
Mann-Whitney U	Happiness (Gender)	3862.5	-	0.302473
Kruskal-Wallis	Financial Well-being (Education Level)	-	1.265.622	0.531097
Kruskal-Wallis	Happiness (Education Level))	-	0.189173	0.909749
Kruskal-Wallis	Financial Well-being (Age)		4.495.389	0.480501
Kruskal-Wallis	Financial Well-being (Marital Status)		1.239.921	0.265486
Kruskal-Wallis	Financial Well-being (University Type)		0.554350	0.456546
Kruskal-Wallis	Financial Well-being (Children)		0.002425	0.960724
Kruskal-Wallis	Happiness (Age)		4.945.054	0.422623
Kruskal-Wallis	Happiness (Marital Status)		0.001384	0.970320
Kruskal-Wallis	Happiness (University Type)		2.408.595	0.120671
Kruskal-Wallis	Happiness (Children)		0.067384	0.795185

Source: Author's Own Calculations

Mann-Whitney U Test conducted on gender basis reveals that there is no significant difference between the average scores on the financial well-being and Happiness scales by gender groups ($p=0.546525$ and $p=0.302473$, respectively). These results show that there is no statistically significant difference in the religious well-being and happiness scores of male and female groups.

The Kruskal-Wallis Test regarding educational status revealed no significant difference between the religious well-being and Happiness scale scores according to different education levels ($p=0.531097$ and $p=0.909749$). These findings indicate that there is no statistically significant difference in religious well-being and happiness scores between groups with various education levels.

The results of these two tests generally suggest that demographic variables such as gender and educational status do not constitute an effective factor on measures such as religious well-being and happiness. This may indicate that the scales do not show significant sensitivity to these demographic variables or that these variables do not have a significant effect on individuals' scores on the scale.

In the context of the financial well-being Scale, the analysis made according to age, marital status, university type and having children reveals that there is no statistically significant difference between financial well-being scores (p values 0.480501, 0.265486, 0.456546, 0.960724, respectively). These results indicate that there is homogeneity in terms of financial well-being between these demographic groups.

The analysis carried out within the scope of the Happiness Scale draws a similar picture; no statistically significant difference was detected between the groups of age, marital status, university type and having children in terms of happiness scores (p values 0.422623, 0.970320, 0.120671, 0.795185, respectively). These findings indicate a consistent distribution of happiness scores across these demographic groups.

Since the data in the study did not show a normal distribution, the Spearman correlation test was used. Test results are shown in Table 5.

Table 5. Spearman Correlation Test Results

Scales	Spearman Rho	p-value
Financial Well-Being and Happiness	-0.2511	0.000245

Source: Author's Own Calculations

A Spearman correlation analysis was conducted between financial well-being and happiness levels and a negative correlation was found as $\rho = -0.2511$; this relationship proved its statistical significance with a value of $p = 0.000245$. The fact that the increase in scores corresponds to an increase in financial distress in the financial well-being scale and a decrease in happiness levels in the Happiness scale indicates the existence of an inverse relationship between these two scales. However, the absolute value of the correlation coefficient being far from 1 indicates that the relationship is moderate. Simple linear regression was applied in the analysis. Results of the regression analysis is shown in Table 6 as follows:

Table 6. Simple Regression Analysis

MODEL SUMMARY					
Model:	OLS	Adj. R-squared:	0.142		
Method:	Least Squares	F-Statistic:	35.38		
No. Observations:	209	Prob (F-Statistic):	1.14e-08		
Df Residuals:	207	Log-Likelihood:	-525.84		
Df Model:	1	AIC:	1056.		
Covariance Type:	nonrobust	BIC:	1062.		
ANOVA					
Source of Variation	Sum of Squares	Degree of Freedom (df)	Mean Squared	F	P-value
-0.1669	0.028	-5.948	0.000	-0.222	-0.112
COEFFICIENTS					
	B	Std. Error	t	Sig.	
Constant	22.879	0.732	31.248	0.000	
Financial well-being Score	-0.167	0.028	-5.948	0.000	

Source: Author's Own Calculations

The results of the regression analysis reveal that financial well-being has a significant negative effect on employees' happiness levels at work. The R-squared value was calculated as 14.6%, indicating that financial well-being scores can explain only a limited portion of the variance in happiness levels at work; this implies that the model's power to predict happiness is limited.

The statistical significance of the model was tested with the F-statistic and the obtained p-value (1.14e-08), and it was determined that the financial well-being score had a significant effect on happiness. A negative regression coefficient (-0.1669) was found, indicating that an increase in concerns about financial debts is associated with a decrease in employees' happiness levels. The standardized beta coefficient allows the effect of the independent variable to be evaluated in standardized units. This coefficient presents the effect of financial well-being score on happiness in a comparable way. However, this model only includes a single independent variable and requires consideration of other potential factors that may have an impact on happiness. Therefore, it is important to conduct additional research to understand the broader factors that influence levels of happiness at work.

4. DISCUSSION

The results of this study revealed a significant and negative relationship between financial well-being and happiness at work among pharmacy faculty academics. This finding aligns with existing literature that emphasizes the impact of financial stress on overall well-being and job satisfaction. Previous research has also demonstrated that financial insecurity can lead to decreased mental health, higher stress levels, and reduced job performance, all of which contribute to lower happiness at work.

The study conducted by Kandemir and Özdaşlı (2019) supports our findings, indicating that informal communication positively impacts workplace happiness and empowerment among academic staff. However, our research diverges from the study by Dash and Nazir (2022), which found that workplace innovativeness significantly enhances happiness at work [26]. This discrepancy may be attributed to the different contexts and job roles examined, as our study focused specifically on the financial well-being of pharmacy faculty academics, whereas Dash and Nazir examined general workplace innovativeness among academics.

In comparison to the findings of Turan (2022), our results emphasize the importance of financial well-being as a determinant of workplace happiness. Turan's research highlighted that factors such as internal satisfaction and managerial characteristics play a significant role in academic happiness, suggesting that financial well-being is one of many critical factors. Similarly, Erme and Alparslan (2023) found that conscious awareness positively influences workplace happiness and job satisfaction, further indicating that non-financial factors can also be substantial contributors to workplace well-being.

The limited explanatory power of our regression model (R-square value of 14.6%) suggests that while financial well-being is a significant factor, it is not the sole determinant of happiness at work. This aligns with the broader literature which indicates that various factors, including social relationships, job characteristics, and personal attributes, contribute to an individual's overall happiness and job satisfaction. Moreover, the negative regression coefficient (-0.1669) found in our study indicates that as financial stress increases, happiness at work decreases, supporting the notion that financial well-being is crucial for psychological health and workplace satisfaction. This is consistent with findings from happiness economics, which suggest that financial stability significantly impacts life satisfaction and well-being.

In conclusion, the present study contributes to the existing body of knowledge by highlighting the critical role of financial well-being in achieving workplace happiness among pharmacy faculty academics. However, it also underscores the need for a holistic approach to employee well-being that considers multiple factors influencing happiness at work. Future research should explore the interplay between financial well-being and other determinants of job satisfaction to develop comprehensive strategies for enhancing workplace happiness.

5. CONCLUSION

This research examined the impact of employees' financial well-being on their levels of happiness at work. The data collected was obtained through an online survey covering 209 participants. Regression analysis results showed that financial well-being had a significant and negative impact on happiness levels at work. The R-square value (14.6%) does not explain a significant part of the variance in happiness scores of financial well-being scores. This indicates that although financial well-being have an impact on happiness at work, there are other factors that also influence happiness. The statistical significance of the model was supported by the low p-value (1.14e-08).

The negative regression coefficient of the analysis (-0.1669) reveals that there is a trend that the increase in participants' financial anxiety levels reduces their happiness levels. This result shows that there is a significant relationship between financial stress and psychological well-being at work. The findings of this study underscore the need for organizations to pay more attention to employees' financial well-being. Financial well-being can have an impact on employees' overall happiness and therefore job performance. Organizations can increase their employees' ability to cope with financial stress by providing support mechanisms such as financial counseling services and debt management programs.

Consequently, the impact of financial well-being on happiness at work is an important factor for both individuals and organizations to consider. This study may play a critical role in the development of future strategies to increase happiness at work.

Implications

The implications of this study are multifaceted, impacting organizational strategies, policy formulation, and employee wellness programs. The findings highlight the significance of incorporating

financial well-being into organizational policies, suggesting that organizations could enhance employee happiness and productivity through financial counseling, debt management programs, or financial incentives. This study could also inform policymakers about the necessity of supportive policies for educators, emphasizing the role of financial well-being in job satisfaction and mental health. Moreover, it underscores the need for comprehensive employee wellness programs that integrate financial well-being components, thereby addressing a crucial aspect of job satisfaction and performance.

Limitations

In this study on the impact of financial well-being on happiness at work among pharmacy faculty academics, several limitations have been identified. The sample, confined to 209 academics from Istanbul's foundation and public universities, may not fully represent the broader academic population in diverse regions or countries, thereby limiting the generalizability of the findings. Moreover, the cross-sectional nature of this research constrains the ability to infer causality or observe changes over time. Additionally, the focus primarily on the negative aspects of financial well-being, such as debts and financial problems, could potentially overlook broader dimensions of financial health. The reliance on self-reported measures for financial well-being and happiness introduces potential biases, as these responses might be influenced by various factors including current mood and social desirability.

Further Directions

Future research directions arising from this study include conducting longitudinal studies to observe the dynamic relationship between financial well-being and happiness over time. Expanding the research to encompass a more diverse population, including academics from different regions and varying socio-economic backgrounds, would strengthen the generalizability of the findings. Investigating the impact of positive financial metrics and exploring psychological factors that mediate the relationship between financial well-being and happiness could offer more comprehensive insights into this area.

6. MATERIAL AND METHODS

6.1 Dataset and Sample Structure

This research was conducted on academicians working at the faculty of pharmacy of public and foundation universities in Istanbul. Survey participants are diverse in terms of [descriptive information, e.g. age, gender, job title, educational background]. The survey was distributed online between 01.01.2024 and 28.02.2024. The sample of the research includes 209 academicians. The survey form includes questions to measure financial well-being (FIHO) and happiness levels at work. While the FIHO scale consists of questions about debts and financial problems, the happiness scale includes questions about the general level of happiness at work. There are also questions that collect participants' demographic information.

6.2. Methodology

The methodology of this study aims to examine the impact of employees' financial well-being on their happiness levels at work. The research was conducted by collecting primary data through an online survey. The survey used a 5-point Likert scale to obtain responses from participants about their level of financial well-being and happiness at work. A total of 209 participants participated in the survey and there is no missing data in the data set. The survey included two main scales: the Financial Well-Being Scale (FWBS) and the Happiness at Work Scale. The Financial Well-Being Scale was developed by [27] to measure individual financial confidence and happiness. The scale includes items related to financial anxiety and future financial expectations. The Turkish adaptation of this scale, which demonstrated sufficient validity and reliability among university students, was conducted by [28]. The Happiness at Work Scale was derived from the scale developed by [29] in his study on factors affecting academicians' happiness levels.

In the data analysis process, firstly, the responses to the FIHO and Happiness scales were collected and the scores for both scales were calculated. These scale scores were used as the basic unit of analysis of the study. Then, linear regression analysis was performed on these scores. In this analysis, FIHO scale scores were considered as the independent variable and Happiness scale scores were considered as the dependent variable. The regression model aims to determine the impact of participants' financial well-being levels on their happiness levels. Various statistical measures such as Model Summary, ANOVA test and Coefficients were used to evaluate the model. These analyzes were performed using advanced statistical software SPSS. Research findings revealed that participants' financial well-being level had a significant negative impact on their happiness levels at work.

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