

The Value of Money and Leisure and College Student's Choice of Major

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Abstract

The primary purpose of this study was to investigate the potential differences in the value of leisure and money among students majoring in recreation and leisure services, education, or business administration. Data was collected during fall semester 2002 in courses within the three disciplines. A self-administered survey instrument consisting of the Money Ethic Scale (MES) (Tang, 1992, 1995), Leisure Ethic Scale (LES) (Crandall & Slivken, 1978, 1980), and select demographic variables were utilized. Although few meaningful differences were found overall, the recreation and leisure services students valued leisure more than the other two groups. This group and the teacher education group were less likely to value money than the business administration group. Moreover, the relationships found between leisure and money ethic for each of the three student groups were relatively insignificant suggesting little to no relationship between leisure and money across the sample population. Implications for practitioners and academicians are addressed.

Keywords: academic major, leisure ethic, money ethic

Introduction

Choosing an academic major is one of the very first overt acts of a college student that indicates commitment to a future occupation or profession. The fact that college students often change majors several times before settling on a firm and final choice reflects the process of self-assessment and vocational preference evaluation that almost all students experience (Galotti, 1999). It is logical to assume that this self-assessment and evaluation process also exists among park and recreation students, a belief that is supported by the perception that most students enter the discipline through the change of major process rather than by initial declaration of major.

The student development literature contains references to numerous factors that influence choice of major. Gender, race, self-concept, and personal values all determine, to some extent, students' choice of major (Leso & Neimeyer, 1991; Senn, 1984, Simpson, 2001). Factors such as vocational interest, career status and perceptions of labor market variables such as employment availability and compensation, have also been found to influence choice of academic major and future occupation (Hu, 1995; Wallace & Walker, 1990). Two additional factors thought to influence individuals' commitment to specific occupations are the role of monetary compensation (Lawler, 1981) and the value individuals place on their leisure (Crandall & Slivken, 1980).

A dominant cultural influence in the United States is the perception of a consumption based, money driven society. Perceptions of self worth and value as a member of society are driven, in large part, by measures such as income, salary, and net worth (Tang, 1993). This perception is often attributed to the concept of the "Protestant Work Ethic" which values industriousness and ambition and which condemns laziness and laxity (Furnham & Rose, 1987). College students certainly feel the pressure to measure up to these expectations and consideration of earnings potential may be one factor considered when students assess possible choices of academic major. Tang (1993) has reported that peoples' attitudes toward money may have significant impacts on their perceptions of work-related tasks, the reward system, and their intrinsic motivation, all of which are factors that affect commitment to an occupation. Other researchers (Furnham and Rose, 1987) have dispelled the notion that a strong work ethic and strong leisure ethic are incompatible.

The Money Ethic Scale (MES) (Tang; 1992, 1995) was developed to determine the value people place on money and has been utilized in a variety of settings and with a variety of occupational groups including university students (Tang, 1993, 1995; Tang & Gilbert, 1995; Tang & Kim, 1999). The MES consists of 30 items which are grouped into six subscales labeled as follows: Money is good (representing positive attitudes toward money); Money is evil (revealing negative attitudes towards money); Money means achievement (how money allows persons to measure their success); Money means respect (allowing one to raise self esteem and gain the respect of others); Money should be budgeted (revealing how people budget their money which is related to the notion of retention and effort/ability); and Money provides freedom/power (reflecting the belief that with money one is able to have autonomy, freedom, and be what one wants to be). Satisfactory inter-item consistency and test-retest reliability have previously been established (Tang, 1992).

In much the same way as the Money Ethic Scale shows the extent to which people value money, the Leisure Ethic Scale (LES) (Crandall & Slivken, 1978, 1980), measures the value individuals place on their leisure through responses to statements such as "leisure is my most enjoyable time" and "people should seek as much leisure as possible in their lives."

The purpose of this research was to investigate and confirm or reject the common perception that students who choose to pursue careers in recreation and leisure services or teaching are motivated less by concerns about issues of monetary compensation than students preparing to pursue careers in business. This study also examined the relationship of students' attitudes toward money (money ethic) to their attitudes toward leisure (leisure ethic) and the relationship these attitudes may have to their choice of major.

Methods

The target population consisted of currently enrolled undergraduate students at various class levels majoring in recreation & leisure services, teacher education, or business administration. All subjects were students at a large state supported university in the southeastern United States. Recreation and Leisure services students were enrolled in one of three concentrations; administration, outdoor, or therapeutic recreation. Data was collected during a one week period of the fall 2002 semester in randomly selected upper division courses within the three academic disciplines. The instrument consisted of the Money Ethic Scale (Tang, 1992, 1995), the Leisure Ethic Scale (Crandall & Slivken, 1978, 1980), and a series of demographic variables.

Analysis consisted of analysis of variance (ANOVA) tests on the three groups' responses to items from the Leisure Ethic and Money Ethic scales, post-hoc test analysis using Tukey's test of honestly significant differences and finally, correlational analysis to examine the relationships between leisure and money ethic for each student group.

Results

Three hundred and seventy-three undergraduate students completed the questionnaire with 84 identified as Recreation and Leisure Services majors, 93 as Business Administration majors, and 102 as Teacher Education majors for a total of 279 study participants. (The excluded respondents were not majors in the three disciplines of interest for this study.)

In line with the objectives of the study the following analysis initially describes each of the three groups given their responses to the demographic information as well as money and leisure ethic questions, and is followed by analysis incorporating inferential statistics (e.g., ANOVA) to examine group differences. Additionally, the relationship between leisure and money ethic are examined for each of the groups.

Table 1 provides demographic information on each of the three student groups. Closer inspection of the demographic information revealed Teacher Education students to be older on average, more likely to be married with children, and female, in comparison to the Recreation and Leisure Services and Business Administration student groups. The Recreation and Leisure Services student group had a greater percentage of males than

the other two groups and had a smaller percentage of students in their last semester of coursework, although each of the three groups had a majority of students with one to two years of coursework remaining in the pursuit of their respective degrees.

TABLE 1
Demographic Information of the Three Student Groups

Characteristic	Recreation & Leisure Services (n=84)	Business Administration (n=93)	Teacher Education (n=102)
Age			
Mean	22.5 _a	22.6 _a	25.3 _b
Marital Status			
Single	85.7%	14.3%	91.4%
Married	8.6%	68.6%	31.4%
Children?			
No	90.5%	9.5%	92.5%
Yes	7.5%	74.5%	25.5%
Gender			
Male	53.6%	46.4%	41.9%
Female	58.1%	31.4%	68.6%
Graduating in?			
One semester	14.3%	28.6%	23.8%
One year	20.2%	13.1%	24.7%
Three semesters	28.0%	30.1%	16.1%
Two years	1.1%	24.5%	17.6%
> Two years	26.5%	14.7%	16.7%

Note: Means in the same row that do not share subscripts differ at $p < .05$ in the Tukey honestly significant difference comparison.

Table 2 provides analysis of variance (ANOVA) test information on the three groups regarding response to items from the Leisure Ethic and Money Ethic Scales. Significant main effect differences were found for five of the seven measures tested. Only the “Money is Evil” ($p = .095$) and “Money Should be Budgeted” ($p = .123$) dimensions of the Money Ethic Scale did not reveal main effect differences among the three groups.

Post-hoc test analysis using Tukey’s honestly significant difference comparisons ($p < .05$) found the Business Administration students were statistically different from the other two groups and had a higher mean score on the “Money is Good” and “Money Means Achievement” dimensions of the Money Ethic Scale (Table 3). Business Administration students were statistically similar to the Teacher Education group on the “Money Provides Freedom” dimension although they had a higher mean score and were dissimilar from the Recreation and Leisure Services group. However, the Business Administration group was similar to the Recreation and Leisure Services student group

on the "Money Means Respect" dimension, although they had a higher mean score and were also dissimilar from the Teacher Education group. Lastly, the Recreation and Leisure Services group was statistically different from the other two groups and had a higher mean score on the Leisure Ethic Scale composite score.

TABLE 2
Analysis of Variance for the Three Student Groups

Source	df	F	P
Leisure Ethic Scale Composite	2	8.58**	<.001
Money is Good	2	8.87**	<.001
Money is Evil	2	2.37	.095
Money Means Respect	2	3.33*	.037
Money Provides Freedom	2	5.93*	.003
Money Should be Budgeted	2	2.11	.123
Money Means Achievement	2	8.44**	<.001

*p < .05. **p < .01.

TABLE 3
Leisure and Money Ethic Scale Responses for the Three Student Groups

Measure	Mean Score		
	Recreation & Leisure Services (n=84)	Business Admin. (n=93)	Teacher Education (n=102)
Leisure Ethic Scale Composite	34.1 _b	32.2 _a	31.8 _a
Money is Good	34.7 _a	37.0 _b	35.7 _a
Money is Evil	20.5 _a	21.4 _a	21.1 _a
Money Means Respect	10.1 _{a,b}	10.7 _b	9.7 _a
Money Provides Freedom	12.4 _a	13.8 _b	13.0 _{a,b}
Money Should be Budgeted	10.8 _a	11.5 _a	11.3 _a
Money Means Achievement	8.2 _a	9.5 _b	8.2 _a

Note: Judgements for the 10 item Leisure Ethic Scale were made on a 4-point Likert scale (1 = completely disagree, 4 = completely agree). Judgements for the 30 item Money Ethic Scale were made on a 5-point Likert scale (1 = disagree strongly, 5 = agree strongly). Money is Good consists of 9 items; Money is Evil consists of 6 items; Money Means Respect, Provides Freedom, and Means Achievement each consist of 4 items; Money Should be Budgeted consists of 3 items. Means in the same row that do not share subscripts differ at $p < .05$ in the Tukey honestly significant difference comparison.

Pearson-product moment tests were performed to examine the relationships between leisure and money ethic for each student group (Table 4). Few statistically

significant ($p < .05$) relationships were found overall for any student group. Negative correlations while statistically insignificant were also observed between the leisure ethic composite measure and five of the six money ethic dimensions for the Recreation and Leisure Services student group. This was not evident for the other two student groups. The "Money Means Respect" dimension was the only one of the six money ethic dimensions to have a statistically significant relationship with the leisure ethic measure for the Recreation and Leisure Services student group, although the negative correlation was somewhat weak. For the Business Administration student group, a statistically significant positive relationship was found between the leisure ethic measure and the money provides freedom dimension, although it was somewhat weak as well.

TABLE 4

Leisure and Money Ethic Correlations for the Three Student Groups

	Recreation & Leisure Services (n=84)	Business Business Administration (n=93)	Teacher Education (n=102)
Measure	Leisure Ethic Scale Composite	Leisure Ethic Scale Composite	Leisure Ethic Scale Composite
Money is Good	-.050	.110	.181
Money is Evil	-.132	.172	-.026
Money Means Respect	-.261*	.002	.106
Money Provides Freedom	.012	.248*	.130
Money Should be Budgeted	-.086	-.028	-.036
Money Means Achievement	-.179	.001	.010

* $p < .05$.

Discussion & Conclusions

Leisure ethic scores were generally high for each of the three groups, suggesting that regardless of major, the value placed on leisure is important. Money, while not valued to the same degree as leisure across the groups, was valued for its "being something good" and "to be budgeted" qualities. Recreation and Leisure Services students valued leisure more so than the other two student groups. This group and the teacher education students were also less likely to value money than the Business Administration majors. Business Administration students were also statistically more likely to value "money as good" and as a "sign of achievement" than both the Recreation and Leisure Services and Teacher Education students. Overall, the Business Administration students had higher scores on each of the Money Ethic Scale's six dimensions than the other two groups. These findings support the idea that perception of monetary compensation and/or money ethic, are good indicators of occupational choice (Tang, 1993) and, therefore, academic major. Caution, however, should be taken in interpreting each of the findings as money

was not valued by any of the groups at a level suggesting it holds greater significance for them than for the other groups. With the exception of the “money is good” and “money should be budgeted” dimensions, students in this study were likely to neither agree nor disagree that money was a sign of respect and achievement, is evil, or provides freedom.

Overall, the relationships found between leisure ethic and money ethic for each of the three student groups were relatively insignificant suggesting little to no relationship between attitude toward leisure and attitude toward money for the sample population. This lack of a significant relationship may lend support to Furnham and Rose's (1987) contention that a strong work ethic and strong leisure ethic can be compatible.

While not a primary purpose of this study, a few meaningful demographic differences were determined among the three student groups. Teacher Education students tended to be married, older, female, and with children, to a greater degree than the other two student groups. This study did not attempt to determine whether these differences influenced money ethic or leisure ethic scores and future research efforts should consider examining these variables. Additionally, future research should also consider examining race, self-concept, and personal values as each were found to influence students' choice of major (Leso & Neimeyer, 1991; Senn, 1984, Simpson, 2001) and may provide insight into value placed on money, as well as leisure.

Lastly, the findings of this study may offer insight for current professionals and academicians in recreation and leisure services settings and programs around the country. For recreation and leisure services professionals teaching in college programs the message to incoming and current students, based upon this study, should be one that steers away from the “vow of poverty” expression. Instead, emphasis should be placed on a realistic description of the income potential in various settings so that students will get a sense that they can meet job satisfaction and service orientation needs while also earning a competitive wage. Moreover, academic advisors for undeclared majors across college campuses should be made aware of salary and wage data for recreation and leisure service professionals so that accurate information can be provided to students considering a career in this profession.

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