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The Journal of ARSYM (JARSYM) is a refereed journal published bi-annually by the Faculty of Business Studies & Finance, Wayamba University of Sri Lanka. The aim of the JARSYM is to disseminate high-quality research findings on a variety of timely topics generated by undergraduate and postgraduate researchers at the Wayamba University of Sri Lanka. Furthermore, it opens up avenues for the undergraduates involved in the industry to share their inventions, state-of-the-art discoveries and novel ideas. The main philosophy behind the JARSYM is to enhance the research culture within the faculty, thereby within Wayamba University. All research articles submitted are double-blind reviewed prior to publishing. Views expressed in the research articles are not the views of the Faculty of Business Studies and Finance, the Wayamba University of Sri Lanka or the Editorial Board.

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Aims and Scope

The Journal of ARSYM (JARSYM) is a refereed bi-annual journal committed to publishing undergraduate research papers of the Faculty of Business Studies and Finance, Wayamba University of Sri Lanka. The JARSYM publishes theoretical and empirical papers spanning all the major research fields in business studies and finance. The aim of the JARSYM is to facilitate and encourage undergraduates by providing a platform to impart and share knowledge in the form of high-quality and unique research papers.

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- Publication in the Journal of ARSYM is based on the editorial criteria cited and the evaluation of the reviewers (each manuscript will be sent to two reviewers).
- Priority is given to novelty, originality, and to the extent of contribution that would make to the particular field.

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Effect of Financial Knowledge, Attitude, Experience and Income Level on Individual's Financial Behavior: Evidence from Financial Sector Work Force in Sri Lanka

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ABSTRACT

This study examines the effect of financial knowledge, financial attitude, financial experience and income level on the financial behaviour of people in Sri Lanka. In order to achieve the objectives of the study, the researcher used a sample of 172 individuals who are currently working in the Financial Sector of Sri Lanka and the data required for the study was collected from a questionnaire. In this study, factors affecting individuals' financial behaviour, such as financial knowledge, financial attitude, financial experience and income level, were studied. The results of the research show that all four variables, financial knowledge, financial attitude, financial experience and income level, have a positive impact on financial behaviour. However, financial attitude does not have a significant impact on financial behaviour, while the other three variables, financial knowledge, financial experience and income level, have a significant impact on the financial behaviour of People in Sri Lanka.

Keywords: Financial Behavior, Financial Knowledge, Financial Attitude, Financial Experience, Income Level

1. INTRODUCTION

The theory of financial behaviour explains how an individual plans and organizes his/her income in order to meet financial needs. From the perspective of psychology, the goal of financial behaviour is to estimate and comprehend the implications of financial markets (Olsen, 1998). Financial Behavior has a significant impact on the well-being of individuals in society, households, nations, and the global community. Financial knowledge, attitude, experience, income and education level have an influence on the financial behaviour of people. Behavioural finance theory is a branch of psychology that applies to the field of finance (Suryanto 2017). Financial knowledge, financial attitudes and financial behaviour have a reciprocal relationship (Clark & Goulet, 2002).

There are several studies undertaken in the same area of concern. Arifin (2017) has defined financial behaviour as the capacity of an individual to analyze and understand the total effects of financial action on an individual's conditions and taking correct decisions regarding cash management. According to Tang & Baker (2016), demographic factors, market factors, lifestyle factors, and behavioural factors affect different financial behaviour of individuals. Asmin et al.(2021) concluded that financial knowledge has a significant impact on financial behaviour because, other than having a positive attitude, knowledge of financial management is as important in one's daily life.Hirdinis & Lestari

(2021) concluded that financial attitude influences financial behaviour in a positive and significant way. Ameliawati & Setiyani (2018) found that when a person has more experience in finance, he/she has perfect behaviour in managing finances. Further, Prihartono & Asandimitra (2018) stated that individuals are able to manage their finances well when they have a higher income.

Financial Behavior has become important and necessary for all people. In the Sri Lankan context, several studies have been done based on various contexts such as undergraduate students, SME sector employees, government teachers, banking sector etc. But there are no substantive empirical studies to analyze the factors affecting the individual financial behaviour of people in the finance sector in Sri Lanka.

Since the financial sector workforce engage more in financial activities, the researcher believed that the real picture of the financial behaviour of individuals could be measured. Therefore, the main objective of this research was to examine the impact of financial knowledge, financial attitude, financial experience and income level on individual financial behaviour in the financial sector of Sri Lanka.

2. LITERATURE REVIEW

This study was based on the Theory of Planned Behavior. It is a motivational theory that attempts to predict and comprehend human behaviour. Icek Ajzen (1991) and Ajzen & Fishbein (1980) identified that this theory focuses on the factors which influence people's actual behavioural choices. Ajzen & Fishbein (1980) have shown that there are three factors which influence intentions of behaviour. They are positive or negative attitudes toward target behaviour, perceived behavioural controls and subjective norms. Hence they revealed that behaviour patterns are influenced by behavioural intention. Further, Fishbein (1975) stated that attitude toward a behaviour is made up of peoples' key beliefs about the expected outcomes of performing a behaviour.

There is a number of research in the context of financial behaviour. Arifin (2017) stated that financial behaviour is a pattern or human behaviour which is related to the management of finance. Further, Rahman *et al.* (2021) stated that financial behaviour has broad concepts such as investment behaviour for the long term and short term, savings behaviour, credit usage behaviour and expenditure behaviour.

2.1 Different Types of Financial Behavior

2.1.1 Investment Behavior

Investment behaviour is an individual's behaviour relating to investments. It is the making of investment decisions (Geetha & Ramesh, 2012). C. Keller & Siegrist (2006) have stated that investors' decisions are always influenced by their thoughts about risk. According to Kahneman & Tversky (1979), investors take decisions on investments by concerning Investment is a risk, and a return is there from those investments. They concluded that, there is an uncertainty factor associated with investment decisions since investment decisions are based on the human**.**

2.1.2 Savings Behavior
Wärneryd (1989) stated that saving in a psychological context means the process of avoiding spending money in the present for the purpose of using them in future. Kim (2010) mentioned that personal saving could be influenced by a number of internal motivations.

2.1.3 Credit Usage Behavior
Credit usage of individuals can be defined as the ways that individuals use credits or pay back them. Credit card usage behaviour is an important thing under credit behaviour Durkin (2000). Kaynak & Harcar (2001) stated that the beliefs, knowledge and attitudes of credit card owners influenced the credit card usage behaviour of individuals.

2.1.4 Expenditure / Spending Behavior
Consumer expenditure is the total amount of money spent by individuals on products and services for personal use and enjoyment. Hence, expenditure behaviour can be viewed as complementary to the investment and savings behaviour of individuals. Young people's spending habits and money management define their financial situation in the future. (Bona, 2018).

2.2 Factors affecting Financial Behavior

2.2.1 Financial Knowledge
Chen & Volpe (1988) has defined financial knowledge as the knowledge in making financial decisions. Asmin et al. (2021) have stated that; financial knowledge is one of the factors that contribute to the development of financial management behaviour as it is made up of financial education and experience, which can help to improve financial knowledge and make a more effective financial decision making process. According to the results of Hirdinis & Lestari (2021), financial knowledge influences financial behaviour in a positive way and significant way. Halim & Setyawan (2021) also concluded that financial management behaviour is influenced by financial knowledge in a significant and positive way.

2.2.2 Financial Attitude
Halim & Setyawan (2021) has defined the financial attitude as it is a set of beliefs, judgments and ideas about money. According to Ameliawati & Setiyani (2018), an individual's financial attitude is his/ her state of mind, judgment and opinion regarding money. According to Thi et al. (2015), an individual's financial attitude can influence how he or she spends, collects and saves money. Based on the results of Asmin et al. (2021), there is a significant influence of financial attitude on financial behaviour since individuals want to be responsible and have an honest attitude when making financial decisions. Humaira & Sagoro (2018)also concluded that there is a positive impact of financial attitude on financial behaviour. They interpreted that the more positive one's financial attitude is, the better one's financial management behaviour will be.

2.2.3 Financial Experience

Financial experience is defined as events involving financial matters which have occurred recently or over a long period of time (Hirdinis & Lestari, 2021). According to Lusardi & Tufano (2015), people's experience with traditional borrowing, alternative borrowing, saving and investing activities are referred to as financial experience. Moore (2003) has indicated that someone is considered financially competent if he/she is able to use their knowledge in a good way which is gained through education and experience. According to Hirdinis & Lestari (2021), financial experience has a positive and statistically significant effect on financial behaviour, which means that financial experience has a direct impact on financial behaviour, or in other words, when a person has more financial experience, he/she will be having optimal financial behaviour.

2.2.4 Income Level

Individuals often regard their gross income to be the sum of their wages and salaries, the return on their investments and property sales and other revenues (Taylor, 2010). Prihartono & Asandimitra (2018)has concluded that when a person has a higher income, he/she is able to devote money to various financial activities such as spending on daily requirements, savings, investing etc. As a result, individuals are able to manage their finances properly. Prihartono & Asandimitra (2018) has concluded that individuals are able to manage their finances well when they have a higher income because they can allocate money to other several financial activities such as savings, education cost, spending on daily needs insurance and for investing. But Arifin (2017) has given a different opinion, as income has no impact on financial behaviour, which means that whether an individual's income is high or low, it has no bearing on their financial decisions. Further, Kholilah & Iramani (2013b) and Grable et al. (2009) presented the same idea in their studies.

3. METHODOLOGY

3.1 Research Design

Studies are either exploratory, explanatory or descriptive in nature. (Sekaran, 2003). In this study, the researcher aims to identify the impact of financial knowledge, financial attitude, financial experience and income level on individual financial behaviour. Also, this study is a correlational study, as the intention here is to see if there is a relationship between independent variables and dependent variables. The unit of analysis in the study is individual, and the time horizon is cross–sectional as the researcher collected data from individuals at once.

3.2 Research Approach

There are two research approaches qualitative approach and quantitative research approach (Ahmad et al., 2019). Quantitative research is a type of research that uses natural science methods to generate numerical data and hard facts.

This research approach aims to identify the cause and effect relationship between dependent and independent variables using some mathematical, statistical and computational methods. Hence, this study is under the quantitative research approach as this aims to identify the cause and effect relationship between variables using statistical and mathematical techniques and gathering data through an online survey.

3.3 Data Collection Method

Data can be collected from primary or secondary sources (Sekaran, 2003). The researcher collected data through an online survey questionnaire which is a primary data collection method for this research. The questionnaire, which was developed to collect data for this study, is comprised of three sections. Section A includes multiple choice questions to take the demographic characteristics of the respondent. Section B consists of questions to take the responses for independent variables of the study, which are the factors affecting individual financial behaviour. This section included five questions for each independent variable with a five-point Likert Scale to measure the extent of the agreement or disagreement of the respondent. Section C comprises 5 questions for the dependent variable, financial behaviour, with a five-point Likert Scale to measure the extent of the agreement or disagreement of the respondent.

3.4 Population and Sample

Population refers to the entire group of people, events or things of interest that the researcher wishes to investigate (Sekaran, 2003). For the purpose of gathering data for this study, the researcher has identified the population for the study as the financial sector workforce in Sri Lanka. According to the Department of Census and Statistics, the number of employed people in Financial and insurance activities is 183,000 of people. The form that, the researcher selected the sample as 170 individuals who work in the financial sector of Sri Lanka, with the available time and for the convenience of research requirements.

3.5 Sampling Technique

There are two sampling techniques as probability and non- probability sampling. The researcher selected a sample size of 170 individuals from the population based on non – the probability convenience sampling method (Krejcie et al., 1996).

3.6 Conceptual Framework

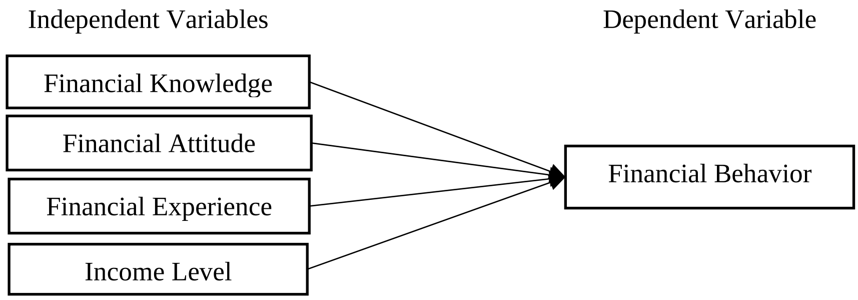

Figure 1. Conceptual Framework of the Study

The conceptual framework of this study consisted of four independent variables, which are financial knowledge, financial attitude, financial experience and income level, and the dependent variable is financial behaviour (Hirdinis & Lestari, (2021) and Arifin (2017)).

3.7 Operationalization of Variables

Table 01. Operationalization variables of the study

Concept	Variable	Indicators	Measure
Independent Variables	Financial Knowledge	Basic Knowledge of financial management Risk management Money management Savings and investments	5 point Likert Scale
	Financial Attitude	Mindset of using money well Attitude of not wanting to spend money Attitude of not feeling enough toward income Convenience of having money Attitude of shopping satisfaction	5 point Likert Scale
	Financial Experience	Experience in personal savings Experience of investing in financial instruments/ products Experience of taking loans Experience of using credit cards Experience of using debit cards	5 point Likert Scale
	Income Level	Income sources Sufficient monthly income Availability of extra income after spending essentials Ability of save or invest money	5 point Likert Scale
Dependent Variable	Financial Behavior	Price survey Pay debts on time Create and manage a budget Saving regularly / periodically Making investments	5 point Likert Scale

3.8 Hypothesis of the Study

The researcher developed below four hypotheses to test in order to achieve the research objectives.

$H_{1:}$ Financial Knowledge has a significant impact on Individual Financial Behavior of people in Sri Lanka

$H_{2:}$ Financial Attitude has a significant impact on Individual Financial Behavior of people in Sri Lanka

$H_{3:}$ Financial Experience has a significant impact on Individual Financial Behavior of people in Sri Lanka

$H_{4:}$ Income Level has a significant impact on Individual Financial Behavior of people in Sri Lanka

3.9 Method of Data Analysis and Evaluation

The researcher used Frequency Distribution Analysis, Reliability test, Normality test, Multicollinearity Analysis, Correlation and Multiple Regression in order to obtain the results to achieve the objectives of this research.

4. RESULTS AND DISCUSSION

Primary data were collected from 172 respondents who are working in the Financial Sector of Sri Lanka by distributing an online questionnaire. Data gathered through the questionnaire were analyzed to test the profile of the respondents, the goodness of the measurement model and the impact of independent variables on the dependent variable.

4.1 Demographic Analysis

The researcher used the frequency and percentages to analyze the profile of the respondents. Accordingly, 62.8% were female and 37.2% male out of 172 respondents. And 88.4% of respondents are unmarried. Further, 91.9% of respondents are in the age between 18-29 years old. Out of 172 respondents, 73.3 % have a Bachelor's Degree. Also, 70.3 % of respondents' average monthly income is below 50,000.

4.2 Assessment of the Measurement Model

4.2.1 Reliability Analysis

Table 02. Cronbach's alpha values for variables

Criteria	Cronbach's Alpha Value	Number of Items
Financial Knowledge	0.869	5
Financial Attitude	0.765	5
Financial Experience	0.570	5
Income Level	0.828	5

Five statements in a Likert - Scale were used to measure the above variables. Inter-item reliability of the variables is examined by Cronbach's Alpha. As Table 02 shows, Cronbach's Alpha values for financial knowledge, Financial Attitude, Income Level and Financial Behavior are 0.869, 0.765, 0.828 and 0.745, which represents excellent internal consistency. That indicates the statements used to measure those variables were reliable, and the results are credible results. Further, Cronbach's Alpha value for Financial Experience is 0.570, which represents an acceptable internal consistency and indicates the statements used to measure financial experience were good in reliability and gave confidential results.

The reliability test of the research model showed a coefficient of 0.850 which means excellent reliability of the statements used to measure variables. Twenty-five statements used to measure variables are accurate and reliable. Hence, it can be concluded that the research model which the researcher used for this study is in excellent reliability and gives credible results.

4.2.2 Normality Test

The values for asymmetry and kurtosis between -2 and +2 are considered acceptable in order to prove normal univariate distribution (George & Mallery, 2012). Hair (2010) and Byrne (2010) argued that data is considered to be normal if skewness is between -2 and +2 and kurtosis is between -7 and +7.

Table 04. Normality test

Variable	Skewness Value	Kurtosis Value
Financial Knowledge	-1.032	1.790
Financial Attitude	0.354	0.217
Financial Experience	0.117	0.125
Income Level	-0.064	-0.331
Financial Behavior	-0.589	0.867

According to Table 4, Skewness values of all variables are between -2 and +2 and Kurtosis values for all variables are between -7 and +7. It can be concluded that data gathered under all five variables are normal.

4.2.3 Multicollinearity Analysis

Multicollinearity between independent variables can be measured by Variance Inflation Factor (VIF).

Table 05. Multicollinearity between variables

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.180	.358		.503	.616		
	FK	.274	.062	.293	4.439	<.001	.770	1.299
	FA	.207	.109	.124	1.895	<.001	.791	1.265
	FE	.336	.076	.308	4.435	<.001	.696	1.436
	IL	.173	.055	.206	3.177	<.001	.798	1.253

a. Dependent Variable: FB

As indicated above, variance inflation factors (VIF) for Financial Knowledge, Financial Attitude, Financial Experience and Income Level is less than 5 and a little bit higher than 1. That means the independent variables are good for the research model. There is no considerable collinearity between independent variables. Hence, the research model for the research has no collinearity issues. Also, the tolerance level for each independent variable of the research model lies between 0.65-0.8, which means there is no significant multicollinearity between independent variables.

4.3 Correlation Analysis

To analyze the correlation between variables, the researcher used the Pearson correlation coefficient. Correlation coefficients take on values between -1 and +1, ranging from being negatively correlated (-1) to uncorrected (0) to positively correlated (+). The sign of the correlation coefficient defines the direction of the relationship.

Table 06. Pearson correlation coeffcient of variables

Variable	Pearson Correlation
Financial Knowledge	0.479
Financial Attitude	0.386
Financial Experience	0.545
Income Level	0.400

As indicated by the above table, the Pearson correlation coefficient between financial knowledge and Financial Behavior, Financial Attitude and Financial Behavior, Financial Experience and Financial Behavior and Income Level and Financial Behavior are 0.479, 0.386, 0.545 and 0.400. There are positive correlations between mentioned pairs. When an independent variable is increased, dependent variables will also be increased.

4.4 Multiple Regression Analysis

The researcher conducted Multiple Regression Analysis to identify the relationship between the independent variables and the dependent variable.

Table 07. Model summary

R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
				R Square Change	F Change	df1	df2	Sig. F Change	
.662[a]	.439	.425	.55468	.439	32.606	4	167	<.001	2.126

R value is 0.662, and it shows that all independent variables are positively correlated with the dependent variable of the study. R square of the model is 0.439 with a statistical significance of $P<0.05$. This suggests that 43.9% of the variation in the Financial Behavior of people in Sri Lanka is predicted by financial knowledge, financial attitude, financial experience and income level. In that case, there is an unexplained variation of 56.1% in this research model.

Table 08. ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.127	4	10.032	32.606	<.001[b]
	Residual	51.380	167	.308		
	Total	91.507	171			

a. Dependent Variable: FB
b. Predictors: (Constant), IL, FK, FA, FE

95% confidence interval or 5% significance level has been chosen for this study. According to the table, P value (Sig.) is 0.001. (0.001<0.05). It proves that the results of this study are significant (Gibbons & Pratt, 1975).

Table 09. Multiple regression coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.180	.358		.503	.616
	Financial Knowledge (FK)	.274	.062	.293	4.439	<.001
	Financial Attitude (FA)	.207	.109	.124	1.895	.060
	Financial Experience (FE)	.336	.076	.308	4.435	<.001
	Income Level (IL)	.173	.055	.206	3.177	.002

a. Dependent Variable: FB

Below research model can be developed according to the results.

$\hat{Y} = B_0 + B_1FK + B_2FA + B_3FE + B_4IL + \varepsilon i$

$\hat{Y}$ = 0.180 + 0.274Financial Kowledge + 0.207Financial Attitude +0.336Financial Experience +0.173Income Level

$$\hat{Y} = 0.180 + 0.274FK + 0.207FA + 0.336FE + 0.173IL + \varepsilon i$$

The regression equation shows, when all variables of the model is zero, still there is an effect of 0.180 on Dependent Variable.

According to Table 9, all four independent variables are having positive Beta Coefficients. Hence, results shows that all four variables positively influence on Financial Behavior of People in Sri Lanka. The P (Sig.) value of Financial Knowledge, Financial Experience and Income Level are less than 0.05 and t values are higher than 1.96 which concludes that those variables significantly influence on Financial Behavior of people in Sri Lanka. However, the P (Sig.) value of Financial Attitude is higher than 0.05 (0.60) and t value is less than 1.96 (1.895). That shows that Financial Attitude does not significantly influence on Financial Behavior of people in Sri Lanka.

4.5 Hypothesis Testing

According to Table 9, P (Sig) value of financial knowledge is <0.01 which is less than 0.05 and t value is 4.439, which is greater than 1.96. Therefore, it can be concluded that financial knowledge is significantly influences on Financial Behavior of people in Sri Lanka. P (Sig) value of financial attitude is 0.06 which is less than 0.05 and t value is 1.895, which is less than 1.96. Therefore, it can be concluded that financial attitu de is not significantly influence on Financial Behavior of people in Sri Lanka.

Further, P (Sig) value of financial experience is <0.01 which is less than 0.05 and t value is 4.435, which is greater than 1.96. Hence, financial experience is significantly influence on Financial Behavior of people in Sri Lanka. P (Sig) value of income level is 0.02 which is less than 0.05 and t value is 3.177 which is greater than 1.96. Therefore, it can be concluded that income level is significantly influences on Financial Behavior of people in Sri Lanka.

Accordingly, the below summary of the hypothesis could be generated.

Table 10. Summary of hypothesis testing

Hypothesis	Result
H1: Financial Knowledge has a significant impact on Individual Financial Behavior of people in Sri Lanka	Accepted
H2: Financial Attitude has a significant impact on Individual Financial Behavior of people in Sri Lanka	Rejected
H3: Financial Experience has a significant impact on Individual Financial Behavior of people in Sri Lanka	Accepted
H4: Income Level has a significant impact on Individual Financial Behavior of people in Sri Lanka	Accepted

4.5 Discussion

The objective of this research was to investigate the effect of financial knowledge, financial attitude, financial experience and income level on Financial Behavior of people in Sri Lanka. The researcher selected the sample as the people who are employed in finance sector of Sri Lanka.

The results drawn from this study are aligned to the existing literature of Hirdinis & Lestari (2021), Arifin (2017), Asmin et al.(2021), Prihartono & Asandimitra (2018b) and Ameliawati & Setiyani (2018) which stated that there is a significance influence from Financial Knowledge, Financial Experience and Income Level on Individual Financial Behavior. According to Hirdinis & Lestari (2021) financial knowledge has a positive and significant effect on Financial Behavior which means the higher financial knowledge of a person can encourage better financial behavioral. Arifin (2017) stated that the greater the knowledge possessed by and individual, then the better the financial behavior. Asmin et al.(2021) made a conclusion on the relationship between financial knowledge and financial behavior and they indicated that knowledge of financial management is important in the life of the individual in living their daily lives. Prihartono & Asandimitra (2018) concluded that individuals are able to manage their finances well when they are having a high income because they can allocate money to other several financial activities such as savings, education cost, spending on daily needs insurance and for investing. Further Andrew & Linawati (2014) showed that one of the demographic factors which can influence individual financial management behavior is income, because people with higher income are wiser in their financial management than people who are having a lower income.

However, the result drawn from this study on the effect of Financial Attitude on Individual Financial Behavior is not completely aligned with the results generated by Hirdinis & Lestari (2021) and Asmin et al. (2021). According to Hirdinis & Lestari (2021), financial attitude influences financial behavior in a positive and significant way which means that when one's financial attitude is increases, the more likely that individual is to engage in better financial behavior. But, according to this study, financial attitude not significantly but positively influence on individual Financial Behavior. Further, Asmin et al. (2021) concluded that there is a significant influence of financial attitude on financial behavior since individuals want responsible and honest attitude while making financial decisions.

5. CONCLUSION

The results of the study indicate that Financial Knowledge, Financial Experience and Income Level significantly influence on Financial Behavior of people in Sri Lanka. But, Financial Attitude does not significantly influence on Financial Behavior of people in Sri Lanka.

The findings of this study will be beneficial for financial institutions to predict their future activities since the performance of those depends on the financial behavior of individuals.

Researcher suggests to improve financial knowledge of people in Sri Lanka by conducting seminars, workshop symposiums and to improve the financial experience by motivating to use credit cards and debit cards for daily spending. Further, researcher suggests to conduct studies on the same topic area using higher number of respondents which covers individual in all sectors of the country. Further to that, researcher suggests to conduct a study on other variables which influence on individual financial behavior as this study covers only four independent variables. And also further studies can be done on Financial Behavior of Middle Income Earners in Sri Lanka, the Impact of economic downturn of Sri Lanka in 2021 -2022 on Financial Behavior of People and what are the factors affecting Personal Finance Management of Individuals in Sri Lanka.

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