

## The Effect of Financial Literacy on Career Future Perception: A Study on University Students\*

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### Abstract

Today's rapidly changing economic conditions have made individuals' financial knowledge and their ability to use this knowledge effectively more important. The aim of this research is to investigate effect of financial literacy on the career future perception of university students. This study was conducted with a survey using convenience sampling on a voluntary basis with İstanbul Gelişim University students between 02.02.2024 and 25.05.2024 based on the relational screening model. The sample of the study consists of 413 university students studying at the university. While collecting data in the study; Financial Literacy Attitude and Behavior Scale and Career Future Scale were used. In the correlation analysis conducted to determine the effect of Financial Literacy (FO) on career future perception (CFP) with the obtained data, a positive moderate relationship was found, and a statistically significant effect was found in the regression analysis.

**Keywords:** Financial Literacy, Career Future, Career Future Perception.

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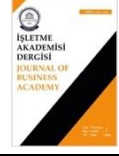


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# Finansal Okuryazarlığın Kariyer Geleceği Algısı Üzerindeki Etkisi: Üniversite Öğrencileri Üzerine Bir Araştırma \*

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## Özet

Günümüzün hızla değişen ekonomik koşulları, bireylerin finansal bilgilerini ve bu bilgileri etkin kullanma becerilerini daha önemli hale getirmiştir. Bu araştırmanın amacı, finansal okuryazarlığın üniversite öğrencilerinin kariyer geleceği algısı üzerindeki etkisini incelemeyi amaçlamaktadır. Bu çalışma ilişkisel tarama modeli esasıyla 02.02.2024-25.05.2024 tarihleri arasında İstanbul Gelişim Üniversitesi öğrencileri ile gönüllülük temelinde kolayda örnekleme kullanılarak anketle yapılmıştır. Araştırmanın örneklemini üniversitede eğitim görmekte olan 413 üniversite öğrencisinden oluşmaktadır. Çalışmada veriler toplanırken; Finansal Okuryazarlık Tutum ve Davranış Ölçeği ve Kariyer Geleceği Ölçeği kullanılmıştır. Elde edilen verilerle Finansal okuryazarlığın (FO) kariyer gelecek algısı (KGA) üzerindeki etkisinin belirlenmesi amacıyla yapılan korelasyon analizinde pozitif yönlü orta düzeyde bir ilişki olduğu, yapılan regresyon analizinde ise istatistiksel olarak anlamlı etki tespit edilmiştir.

**Anahtar Kelimeler:** Finansal Okuryazarlık, Kariyer Geleceği, Kariyer Gelecek Algısı.

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## 1. INTRODUCTION

Today's rapidly changing economic conditions have made individuals' financial knowledge and their ability to use this knowledge effectively more important. Financial literacy is defined as the ability of individuals to develop knowledge-based, conscious, and sustainable strategies when making financial decisions. The impact of financial knowledge and skills, especially for young individuals, namely university students, has become quite critical in the career planning process. In this context, it is worth investigating how financial literacy shapes individuals' perceptions of their career future. The increase in the type of financial products, demographic and technological changes, and changes create the need to make conscious decisions on monetary issues. Today, individuals need the necessary education, tools, and information to make the right financial decisions (Çetin, 2024: 243). With the impact of globalization, financial services have progressed rapidly whole over the world. In this context, the need for financial literacy has increased. Many investors lack information in financial decisions. Evaluation of financial information is related to the level of financial literacy (Kavas and Erkan, 2022: 380-381). Financial literacy is an important situation in financial decision-making. To define this, information on interest rates, compound interest, inflation, and risk diversification is used. Looking at financial literacy worldwide, only one in three adults is financially literate. They know three out of four financial resources. This is the same in both developed and developing countries (Klapper and Lusardi, 2020: 589). Almost whole countries around the world encourage financial literacy to improve households' financial decisions and support it with various policies (Yıldırım and Özbek, 2021: 695).

Career is the totality of the processes that an individual experiences and develops in the field of work and profession throughout his/her life. This process includes the knowledge, skills, and competencies that a person acquires through various jobs and roles, starting with education and continuing throughout his/her professional life. Rapid changes and developments in the world have made it necessary for individuals to make plans for the future in terms of education, work, and profession, etc. from an early age (Abacıoğlu, 2019: 34). Career covers all positions that an individual works in, along with the values, attitudes, and behaviors related to work-life throughout his/her life (Sönmez, et al., 2019: 128). Individuals strive to achieve success by meeting their wishes, expectations, and needs in line with these plans (Kozak and Dalkıranoğlu, 2013: 43). Career affects individuals' entire lives, starting from their childhood and especially during certain periods such as university. People are concerned about the future of their careers and try to increase their careers to plan their future (Uğuz Arsu, 2022: 98). The last dimension that shapes the perception of career future is knowledge. Knowledge is how well the individual perceives the changes in the sector and labor market in which he/she plans to work in the future and the employment trends (Ergun Özler and Yeni, 2017: 555). Career optimism is the individual's awareness that there will be difficulties in his/her career future and his/her abilities that will positively affect his/her career in the future by making the right choices (Bozkurt, 2022: 152). Today's youth are quite sensitive to the rapidly changing and developing changes in the world. Changes in economic, political, social, cultural and technological conditions affect their financial literacy and career future. Young people's financial knowledge and their ability to use this information effectively will reveal their more comfortable life, has become more important. Financial literacy is identified as the ability of individuals to develop knowledge-based, conscious, and sustainable strategies while making financial decisions. The impact of financial knowledge and skills, especially for young individuals, namely university students in the career planning process has become quite critical. In this situation, it is significant how financial literacy shapes individuals' perception of career future. Although there are many studies on financial literacy and career future, there are restricted studies on the effect of financial literacy on career future

perception. Therefore it is wait for that this study will conduce to literature, students and researchers.

## **2. LITERATURE REVIEW**

### **2.1. Financial Literacy**

In order to cope with today's rapidly changing economic conditions, they need to have sufficient knowledge and skills in managing their budgets, saving, evaluating investment opportunities and knowing financial risks (Gök et al., 2024: 675). Financial literacy is important in understanding financial markets, establishing an individual's investment, savings and consumption balance and determining the right choices among various alternatives when making investment decisions. A high level of financial literacy will enable the individual to be conscious of their expenses (Kavas and Erkan, 2022: 380-381). Financial literacy mediates individuals' access to financial resources (Talip and Wasiuzzaman, 2024: 459).

People who don't have financial knowledge and financial literacy cannot sufficiently understand financial products and make mistakes when making decisions or making transactions on these issues. There are many negative aspects of low financial literacy in a country. It leads to high costs with unconscious consumption and uncontrolled borrowing and negatively affects people's working life, family life and even retirement life in the future (Yılmaz and Kaymakçı, 2021: 142). In financial literacy, the quantity and quality of investment, as well as the psychology of investors and the behaviors that occur accordingly are important. In investment decisions, psychological state affects decisions (Doğan and Faikoğlu, 2016: 2). There are many different definitions of financial literacy. Financial literacy is the ability and confidence of individuals to understand and interpret financial issues such as savings, budget planning, investment and borrowing and to evaluate the events that may develop around them and the changing economic conditions and to manage their economy by making optimum short and long-term decisions with financial planning (Remund, 2010: 279). According to the definition of the Organization for Economic Cooperation and Development, financial literacy is the knowledge of people in the consumer group about products and services and economic concepts, increasing the level of awareness against financial threats and alternative tools and creating awareness in people (Lusardi, 2006: 1). Financial literacy is the ability to understand financial development processes correctly and to plan the best resource-asset distribution (Boz, 2019: 148). Financial literacy is known as the set of knowledge and skills that enable individuals to confidently take effective measures in financial matters to achieve their personal, family and global community goals (Arthur, 2012: 163; Kaur et al., 2015: 144). In short, financial literacy is the ability of individuals to make conscious decisions about the use and management of money (Noctor et al., 1992: 4).

Rapid developments in the financial sector have led to the emergence of a new generation of digital products and services. It has provided opportunities in many areas such as easy access to financial services, faster and lower cost transactions and the ability to take high security measures thus giving rise to the concept of digital finance (Elmas et al., 2024: 114). Individuals can easily access digital financial information through technology. Easy access to digital finance increases social welfare by providing financial inclusion and providing various services (Huang et al., 2024:2). Thanks to easy access to digital financial information, financial literacy increases and individuals can invest more.

### **2.2. Perception of Career Future**

Career progress and development throughout an individual's working life. This gives the individual experience and prestige in the field they work in (İpek et al., 2024: 369). Although career is defined as the totality of actions taken by employees during their professional life, it has

a different and broader dimension (Dallali, 2024: 1). Career is a broad concept that is not limited to a specific job or profession, but affects the individual's professional development, personal goals and lifestyle. The concept of career future reports a positive psychology concept developed by Rottinghaus, Day, and Borgan (2005) based on Super's (1981) theory of "career maturity" (Ergun Özler and Yeni, 2017: 555). In other words, the concept of career future is the attitudes of individuals towards positive career planning (Alnaçık et al., 2021: 253)

Various definitions have been made of this concept. According to the Turkish Language Association, a career is described as "the phase, performance and expertise achieved with time and work in a profession" (TDK, 2024). According to a different definition, it is the sum of the education, skills, and experiences that an individual has gained or will gain in the long term to maintain the lifestyle he desires (Anafarta, 2001: 3). Another definition expresses how a person experiences the jobs they have done in the past (Noe, 2009: 400). Career is defined as a person's systematic and continuous progress, professional development in a certain profession and position promotion within the organization (Bayraktaroğlu, 2006: 137). A career is a process in which individuals perform activities such as earning money, a sense of success, reputation, satisfaction and skill development in their business life over time (Demir, 2024: 44). A career is the process in which an individual accumulates and produces knowledge from the beginning of their professional life. A career is the entirety of the processes experienced and developed by an individual in the field of work and profession throughout their life. This process includes the knowledge, skills and competencies that a person acquires through various jobs and roles, starting with education and continuing throughout their professional life. A career is not limited to a specific job or profession but is a broad concept that affects the individual's professional development, personal goals and lifestyle.

There are many factors that affect the career future of university students. These are family situation of the students, peer group, university environment, grade point average, department, class, etc. It is like (Çolakoğlu ve Göksel, 2024: 50 ). Therefore, students should be given various trainings and guidance services to plan their career future.

### **3. METHOD OF THE RESEARCH**

#### **3.1. Research Model and Hypothesis Development**

When the studies on financial literacy and career future are studied in the research directed by Demir and his friends (2016), financial literacy is divided into three main components financial attitude, financial knowledge and financial behavior. The issue of financial literacy education comes to the agenda so that individuals can make conscious and responsible financial decisions. The diversity, complexity, and depth of financial products brought by technological and economic developments increase the need for financial literacy education. Individuals need to have sufficient knowledge and awareness on this subject to make the correct judgment on financial matters (Tural Sönmez, 2022: 569). Recently, it has been observed that financial literacy plays an active role in increasing investments in complex financial instruments (Bannier and Neubert, 2016; Von Gaudecker, 2015; Abreu and Mendes, 2010; Bhatt et al., 2020; Goetzmann and Kumar, 2008; Mouna and Jarboui, 2015; Kavas and Erkan, 2022; Kılıç and Ata 2015; Yılmaz and Kaymakçı, 2021; Gök and Çoşkun 2020).

Career future perception can be expressed as the general beliefs of individuals about their ability to adapt to future career processes (Kalafat, 2012). These dimensions that constitute the career future perception are called career adaptability, career optimism, and having information about career options (Kalafat, 2012: Rottinghaus et al., 2005). Career adaptability requires various skills such as being able to communicate by gathering information about work life, being able to bring

the information obtained together being able to make judgment based on the information, being able to offer realistic options regarding preferences and being able to make predictions based on past experiences (Savickas, 2013; Siyez and Belkıs, 2016; Güldü and Kart, 2017; Şahin et al., 2023). The following hypotheses have been formed in line with the literature.

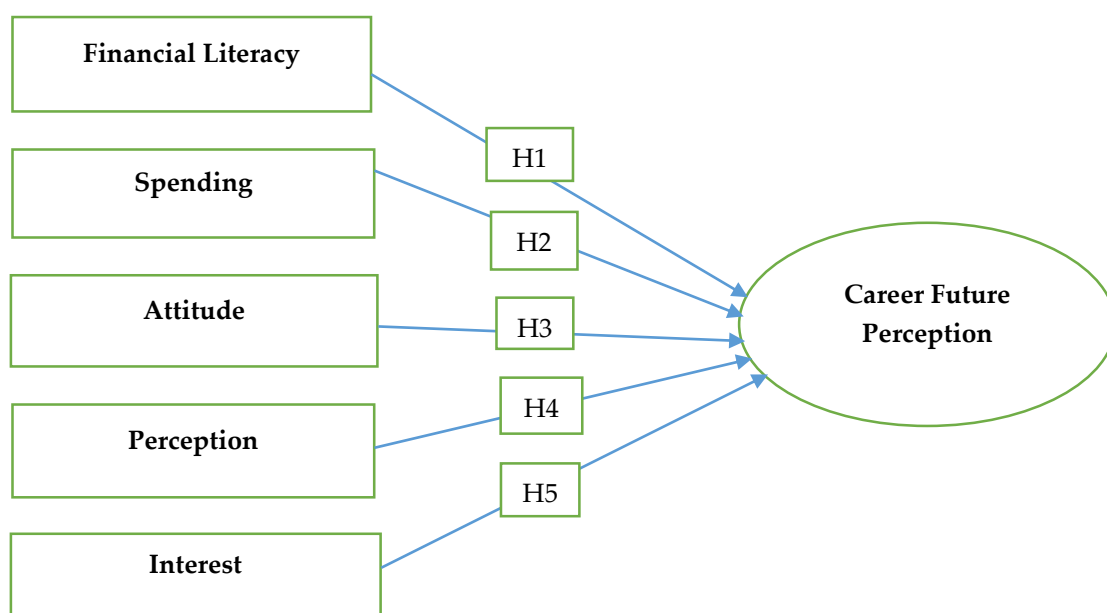
**H1:** University students' financial literacy has a significant effect on career future perception.

**H2:** University students' financial literacy sub-factor spending has a significant effect on career future perception.

**H3:** University students' financial literacy sub-factor attitude has a significant effect on career future perception.

**H4:** University students' financial literacy sub-factor perception has a significant effect on career future perception.

**H5:** University students' financial literacy sub-factor interest has a significant effect on career future perception.



**Figure 1.** Research Model

A research model was created to investigate the effect of financial literacy on university students' perception of their career future. Financial literacy was examined in four sub-dimensions as spending, attitude, expenditure, perception and interest and hypotheses were created. Figure 1 shows it in detail.

### 3.2. Research Method and Scales Used

A survey was conducted between 02.02.2024 and 25.05.2024 with Istanbul Gelisim University students voluntarily using a convenience sampling method based on the relational screening model. The research occurs in three parts. The demographic characteristics developed by the authors in the first part. The second part, the financial literacy scale consisting of 14 statements was advanced by Sarıgül (2015). The second scale of the research, the career future perception scale consisting of 25 expressions was advanced by Rottinghaus, Day and Borgan (2005) and converted to Turkish by Kalafat (2014) after its validity and reliability were performed. 7

demographic statements were added to the survey. A total of 39 statements in the Likert type (1. Disagree, 5. Agree) and 7 related statements containing demographic characteristics were applied to 413 university students. SPSS (24.0) statistical package program was used in the analysis of the research. In the analyses, the significance grade was taken as 5% ( $p=0.05$ ) and the  $p<0.05$  level was sought for statistical significance. In the evaluation of the data set in line with the hypotheses, normal distribution analysis, factor analysis, reliability test, sample adequacy test, T-tests, ANOVA, correlation and regression analyses were performed.

#### 4. FINDINGS

##### 4.1. Demographic Factors

Of the foundation university students who joined in the study, 50.8% are female and 49.2% are male. Age distribution was found to be 94.2% between 18-24 years old and 5.8% between 25-34 years old. While 33.2% of the foundation university students who participated in the research were employed, 66.8% stated that they were unemployed. 51.8% of the students stated that their monthly revenue was between 0-5000 TL, 21.1% stated that their monthly revenue was between 5001-10000 TL, 15.5% stated that their monthly income was between 10001-15000 TL, 3.9% stated that their monthly income was between 15001-20000 TL and 7.7% stated that their monthly income was between 20001-25000 TL. 1.9% of the students are in the preparatory class, 67.1% are in the 1st year, 9.9% are in the 2nd year, 7.7% are in the 3rd year and 13.3% are in the 4th year and above class. The monthly household income of the foundation university students participating in the research is 14.3% 0-10000 TL, 14.3% 10001-20000 TL, 16.7% 20001-30000 TL, 17.9% 30001-40000 TL, 14.5% 40001-50000 TL and 22.3% 50001 TL and above. 10.2% of the students are studying at the Faculty of Economics and Administrative Sciences, 23.5% SBF, 10.2% MMF, 13.3% UBF, 8.0% GSF, 22.5% BESYO and 12.3% are studying at other faculties.

##### 4.2. Validity and Reliability

Cronbach's Alpha Value of financial literacy =,838, (Büyüköztürk, 2007) KMO value was found to be 0.806. Since skewness is 0.120 and kurtosis is 0.240, validity and reliability are high. Since kurtosis and skewness worths are between (-3 and +3), normal distribution (Kalaycı, 2010) was determined.

Career Future perception scale Cronbach's Alpha Value =, 946, (Büyüköztürk, 2007) KMO value was found to be 0.948. Since skewness is 0.120 and kurtosis is 0.240, validity and reliability are high. Since kurtosis and skewness worths are between (-3 and +3), normal distribution (Kalaycı, 2010) was determined.

##### 4.3. Factor Analysis

**Table 1.** Factor Analysis of Scales

	Spending	Attitude	Perception	Interest	Career Compatibility	Career Optimism	Perceived Information
8	0,911						
7	0,892						
5	0,800						
6	0,617						
3		0,912					

4		0,826					
2		0,659					
1		0,633					
14			0,915				
12			0,914				
13			0,613				
10				0,797			
9				0,797			
11				0,788			
16					0,991		
15					0,913		
19					0,887		
17					0,877		
21					0,857		
20					0,820		
18					0,760		
23					0,699		
22					0,517		
29						0,888	
28						0,875	
25						0,860	
33						0,855	
24						0,839	
30						0,810	
37						0,740	
34						0,628	
38						0,466	
26							0,894
27							0,802
32							0,744
35							0,734
36							0,728
31							0,677
39							0,501

Factor analysis is shown in Table 1. It was defined that Financial Literacy scale, consisting of 14 statements and 4 factors, explained 68.014% of the total variance. It was defined that career future sensation scale, consisting of 25 statements and 3 factors, explained 71.315% of the total variance.



#### 4.4. Correlation Analysis

**Tablo 2.** Correlation Analysis Between Variables and Their Sub-Factors

		Financial Literacy	Career Future Perception	Spending	Attitude	Perception	Interest	Career Compatibility	Career Optimism	Perceived Information
<b>Financial Literacy</b>	P.C.	1	,510**	,650**	,704**	,700**	,738**	,477**	,483**	,420**
	Sig2		0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
	N	413	413	413	413	413	413	413	413	413
<b>Career Future Perception</b>	P.C.	,510**	1	,322**	,486**	,287**	,331**	,938**	,943**	,829**
	Sig2	0,000		0,000	0,000	0,000	0,000	0,000	0,000	0,000
	N	413	413	413	413	413	413	413	413	413
<b>Spending</b>	P.C.	,650**	,322**	1	,208**	,485**	,176**	,289**	,320**	,257**
	Sig2	0,000	0,000		0,000	0,000	0,000	0,000	0,000	0,000
	N	413	413	413	413	413	413	413	413	413
<b>Attitude</b>	P.C.	,704**	,486**	,208**	1	,216**	,527**	,497**	,442**	,309**
	Sig2	0,000	0,000	0,000		0,000	0,000	0,000	0,000	0,000
	N	413	413	413	413	413	413	413	413	413
<b>Perception</b>	P.C.	,700**	,287**	,485**	,216**	1	,289**	,218**	,304**	,315**
	Sig2	0,000	0,000	0,000	0,000		0,000	0,000	0,000	0,000
	N	413	413	413	413	413	413	413	413	413
<b>Interest</b>	P.C.	,738**	,331**	,176**	,527**	,289**	1	,327**	,289**	,293**
	Sig2	0,000	0,000	0,000	0,000	0,000		0,000	0,000	0,000
	N	413	413	413	413	413	413	413	413	413
<b>Career Compatibility</b>	P.C.	,477**	,938**	,289**	,497**	,218**	,327**	1	,782**	,679**
	Sig2	0,000	0,000	0,000	0,000	0,000	0,000		0,000	0,000
	N	413	413	413	413	413	413	413	413	413
<b>Career Optimism</b>	P.C.	,483**	,943**	,320**	,442**	,304**	,289**	,782**	1	,795**
	Sig2	0,000	0,000	0,000	0,000	0,000	0,000	0,000		0,000
	N	413	413	413	413	413	413	413	413	413
<b>Perceived Information</b>	P.C.	,420**	,829**	,257**	,309**	,315**	,293**	,679**	,795**	1
	Sig2	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	
	N	413	413	413	413	413	413	413	413	413

Table 2 shows the correlation analysis. The correlation analysis determined that there is a positive moderate relationship between financial literacy and career future perception with a strength of  $r=0.510$  and a significance level of  $p<0.05$ .

A positive weak relationship was determined between financial literacy sub-factor spending and career future perception with a strength of  $r=0.322$  and a significance level of  $p<0.05$ .

A positive moderate relationship was determined between financial literacy sub-factor attitude and career future perception with a strength of  $r=0.486$  and a significance level of  $p<0.05$ .

A positive weak relationship was determined between financial literacy sub-factor perception and career future perception with a strength of  $r=0.287$  and a significance level of  $p<0.05$ .

A positive weak relationship was determined between financial literacy sub-factor interest and career future perception with a strength of  $r=0.331$  and a significance level of  $p<0.05$ .

#### 4.5. Regression Analysis

**Table 3.** Regression Between Financial Literacy (FL) and Its Sub-Factors and Career Future Perception (CFP)

Financial Literacy and Career Future		R <sup>2</sup>	F	P	T	B	Sabit
		0,260	144,111	0,000	11,921	0,547	1,637
<b>Career Future Perception=1,637 + (0,547* Financial Literacy)</b>							
	Spending and Career Future Perception	R <sup>2</sup>	F	P	T	B	Sabit
		0,103	47,396	0,000	23,691	0,253	2,542
<b>Career Future Perception =2,542 + (0,253* Spending)</b>							
	Attitude and Career Future Perception	R <sup>2</sup>	F	P	T	B	Sabit
		0,236	127,053	0,000	15,517	0,371	1,906
<b>Career Future Perception =1,906 + (0,371* Attitude)</b>							
	Perception and Career Future Perception	R <sup>2</sup>	F	P	T	B	Sabit
		0,082	36,852	0,000	28,087	0,223	2,699
<b>Career Future Perception =2,699 + (0,223* Perception)</b>							
	Interest and Career Future Perception	R <sup>2</sup>	F	P	T	B	Sabit
		0,110	50,704	0,000	25,632	0,227	2,571
<b>Career Future Perception =2,571 + (0,227* Interest)</b>							

Table 3 shows the regression analysis. The regression analysis directed to determine the effect of Financial Literacy (FO) on Career Future Perception (CFP) was found to be statistically significant ( $F=144.111$ ;  $p=0.000$ ). With the R<sup>2</sup> coefficient of determination of 0.260, it can be stated that 26.0% of the career future perception is explained by the financial literacy variable.

The regression analysis directed to determine the effect of the financial literacy sub-factor (FO\_Expenditure) on career future perception (CFP) was found to be statistically significant ( $F=47.396$ ;  $p=0.000$ ). With the R2 coefficient of determination of 0.103, it can be stated that 10.3% of the career future perception is explained by the financial literacy sub-factor expenditure variable.

The regression analysis directed to determine the effect of the financial literacy sub-factor (FO\_Attitude) on career future perception (CFP) was found to be statistically significant ( $F=127.053$ ;  $p=0.000$ ). With the R2 coefficient of determination of 0.236, it can be stated that 26.3% of the career future perception is explained by the financial literacy sub-factor attitude variable.

The regression analysis directed to determine the effect of the financial literacy sub-factor (FO\_Perception) on career future perception (CFP) was found to be statistically significant ( $F=36.852$ ;  $p=0.000$ ). With the R2 coefficient of determination of 0.082, it can be stated that 8.2% of the career future perception is explained by the financial literacy sub-factor perception variable.

The regression analysis directed to determine the effect of the financial literacy sub-factor (FO\_Interest) on career future perception (CFP) was found to be statistically significant ( $F=50.704$ ;  $p=0.000$ ). With the R2 coefficient of determination of 0.110, it can be stated that 11.0% of the career future perception is explained by the financial literacy sub-factor variable of interest.

#### 4.6. Hypothesis Results

**Tablo 4.** Hypothesis Results

No	Hypothesis	P	Result
H1	University students' financial literacy has a significant effect on career future perception	0,000	Acceptance
H2	University students' financial literacy sub-factor spending has a significant effect on career future perception	0,000	Acceptance
H3	University students' financial literacy sub-factor attitude has a significant effect on career future perception	0,000	Acceptance
H4	University students' financial literacy sub-factor perception has a significant effect on career future perception	0,000	Acceptance
H5	University students' financial literacy sub-factor interest has a significant effect on career future perception	0,000	Acceptance

Table 4. Hypotheses are shown. As a result of the research, all hypotheses were accepted. The effect of financial literacy of university students on their career future perceptions was revealed. Financial literacy and all sub-dimensions affect their career future. As a result of this study, all hypotheses were accepted.

#### 5. DISCUSSION AND ASSESSMENT

This study which was conducted to define the interaction between the financial literacy and career future perceptions of foundation university students has accepted all hypotheses. When the effect of financial literacy (FO) on career future perception (CFP) was examined in the study,

a statistically significant effect was found. It was revealed that 26.0% of the career future perception in students was affected by the financial literacy variable.

In the effect of the financial literacy sub-factor (FO\_Expenditure) on career future perception (CFP), it was stated that 10.3% of the career future perception was explained by the financial literacy sub-factor expenditure variable. In the effect of the financial literacy sub-factor (FO\_Attitude) on career future perception (CFP), it was found that 26.3% of the career future perception was explained by the financial literacy sub-factor attitude variable.

In the effect of financial literacy sub-factor (FO\_Attitude) on career future perception (CFP), it is said that 26.3% of career future perception is explained by financial literacy sub-factor attitude variable. In the effect of financial literacy sub-factor (FO\_Perception) on career future perception, it can be stated that 8.2% of career future perception is explained by financial literacy sub-factor perception variable. In the effect of financial literacy sub-factor (FO\_Interest), it is stated that 11.0% of career future perception is explained by financial literacy sub-factor interest variable.

When the literature was examined, no research was found on the subject. Career future and financial literacy have been examined in various studies. These are the studies on the subject.

Kılıç and Ata (2015) found the general financial literacy success level of university students as 48%. Grohmann et al. (2018) claimed that high financial literacy leads to improvement in financial decision making. Boz (2019) stated that the financial literacy levels of student parents are high. Çiğiltepe and Aydın (2023) stated that the sub-dimensions of the effective communication self-efficacy inventory are positively related to career future and its sub-dimensions. Ertaş and Kavas (2023) stated that the financial literacy level of individuals has a meaningful and positive effect on health literacy. Akça and Çağlar (2023) emphasized that professional future expectation has a positive effect on job pleasure and emotional commitment and a negative effect on burnout and intention to leave. Saray and Güngör (2023) argued that although the participants' financial literacy levels were high, their Islamic financial literacy levels were low and showed meaningful differences according to demographic variables such as gender, marital status, age, education and income levels. Siyahtaş et al. (2023) claimed that there was a positive and meaningful relationship between the motivation of sports volunteers and their career future perception and commitment and that volunteer motivation played a mediating role in the effect of career commitment on career future perception. Çelikten et al., (2023) suggested that the financial literacy attitudes and behaviors of 4th grade primary school students are affected by various demographic variables and that these variables are mostly factors related to family and parental attitudes. Çetin (2024) emphasized the necessity of implementing a public strategy to rise the stage of financial literacy in cooperation with the financial sector and providing financial education together with the early school curriculum. Korkmaz (2024) found that university students' fiscal literacy success scores were generally positive. Terzioğlu and Esen (2024) suggested that hope has a meaningful effect on career future perceptions and that psychological resilience does not have a mediating role in the effect of hope on career future perceptions. Coşkun and Güven (2024) stated that fiscally and digitally literate university students' perspectives on cryptocurrency market investments and their investment tendencies are higher than those who aren't fiscally and digitally literate.

## **6. CONCLUSION AND RECOMMENDATIONS**

Financial literacy includes knowledge, communication, personal fiscal skills, the ability to make appropriate fiscal decisions and planning behaviors based on future fiscal needs in terms of money-related concepts. Career is defined as advancing in the position that a person starts with uses the most productive years of their life and continues until the end of their business life. In societies where the market mechanism is not fully formed, finding a job and maintaining this position is possible with vertical fluidity. This fluidity is possible with education.

As a result of the evidences behind proposals can be made for students, student families and higher education planners based on the statements with the lowest averages;

- It can be suggested that university students abandon the idea that “no matter what I do, myfiscal situation will not change” and understand the importance of education in societies with vertical fluidity,
- University students prioritize their spending when spending,
- University students shape the art of using money based on savings awareness,
- University students should go through family brainstorming sessions that will enable them to think about their career plans frequently,
- University students should be provided with the opportunity and threats in the business world by doing voluntary internships during their university education,
- University students should benefit from SWOT analysis when making their career plans,
- It can be suggested that financial literacy courses be added to the educational programs and curricula of all faculties of universities.
- Mentorship or guidance programs can be planned to develop the career future perception of university students.
- Career guidance services should be provided to university students and these services should be monitored with regular evaluation reports.

This study will study the impact of financial literacy levels on university students' perception of their career futures. In this context, it is aimed to understand the possible relationship between financial literacy and career planning and to reveal the factors that contribute to this relationship. It is thought that the findings of the study will contribute to the development of practices and policies aimed at increasing the financial awareness of university students in their career planning. This study was conducted at a foundation university in Istanbul. It is recommended that future researchers conduct a wider study in other regions and universities.

### **Ethical Aspect of the Research**

An application was made to the Istanbul Gelisim University Rectorate Ethics Committee for the ethical compliance of the research. Ethics committee approval was received at the meeting of the committee dated 20.11.2023 and numbered 2023-09-58. In addition, the managers who participated in the face-to-face study were first informed about the study ethically and their consent was obtained.

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