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Distribution of Financial Roles in Households Considering Gender Factors

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Abstract

This study examines gender-specific patterns in household financial behavior based on a survey of 123 respondents. The analysis focuses on four dimensions: responsibility for managing the household budget, frequency of financial audits, investment orientation, and self-assessed financial literacy. Chi-square tests revealed a statistically significant association between gender and budget management responsibility ($\chi^2 = 8.74$, $p = 0.013$), with 66.7% of women reporting primary responsibility compared to 33.3% of men. No statistically significant differences were found for investment orientation ($\chi^2 = 1.79$, $p = 0.774$), financial audit frequency ($\chi^2 = 0.56$, $p = 0.755$), or financial literacy ($\chi^2 = 0.38$, $p = 0.984$). Correlation analysis showed moderate associations between budget responsibility and structural factors such as marital status and income source. Ordinal logistic regression identified marital status as a significant predictor of audit frequency ($p = 0.038$), while other variables were not significant. Gender differences in operational financial roles were confirmed for budget responsibility, whereas no meaningful divergence was identified in strategic attitudes. Future research may benefit from incorporating qualitative methods to explore subjective financial experiences and decision-making rationales, particularly in relation to cultural norms and informal constraints. Comparative regional or longitudinal studies may further clarify the evolution of gendered financial practices under varying institutional conditions.

Keywords*:* Gender, Financial Behavior, Household Decision-Making, Financial Literacy, Social Roles, Gender Inequality

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1. INTRODUCTION

Financial behavior has been actively studied as an essential element of socio-economic analysis in recent years. Financial decisions are considered not only a manifestation of rational choice but also a result of the influence of social roles, gender norms, level of access to resources, and personal confidence in financial management. Methods of budgeting, making investment decisions, regularity of financial control, and self-assessment of financial knowledge reflect the level of material security, the distribution of responsibilities within the family, the degree of autonomy, and social expectations. Gender is a significant factor influencing the structure of financial behavior. International studies mainly focus on aspects of financial inclusion, such as access to banking services or credit instruments, as well as the income gap between men and women (Agnew et al., 2018). However, everyday financial practices are less studied, including who in the family is responsible for budgeting, who makes spending decisions, and the differences in the perception of one's financial competence between the genders.

In the Republic of Kazakhstan, studies in the field of financial literacy confirm the existence of differences in the level of involvement and confidence in economic behavior. According to current statistics, the financial literacy index 2023 was 40.5% (TIAA Institute & GFLEC, 2023). About 48% of the population, after covering mandatory expenses, retain part of their income, and in case of budget overspending, 38.9% of respondents resort to loans or credit products. The average monthly income per capita at the end of the fourth quarter of 2023 was 194,856 tenge, which is accompanied by an increase in the cost of servicing debt obligations and an increase in vulnerability in financial planning (Bureau of National Statistics, 2023).

The study aims to identify gender specifics in the behavioral aspects of personal finance management. The primary focus is on four dimensions: distribution of responsibility for family budget management, frequency of financial audit, the importance of investments in individual financial strategy, and subjective financial literacy assessment. The analytical model includes structural characteristics of respondents, such as marital status, presence of children, income level, and source of employment. This problem formulation allows us to determine which aspects of behavior are directly related to gender and which depend on broader socio-economic conditions. The study's relevance is determined by the need to analyze fundamental behavioral differences in finance and identify factors that hinder the formation of equal access to financial independence and strategic planning. In Kazakhstan's socio-economic transformation, understanding the gender aspects of financial culture can become the basis for developing effective educational and institutional measures.

The aim of the study is to identify gender differences in financial behavior, taking into account the influence of socio-demographic factors.

2. LITERATURE REVIEW

Numerous studies examine the impact of financial development on income inequality and access to formal financial services, credit, and banking infrastructure. Thus, it was found that expanding access to financial services can reduce inequality only in the presence of effective regulatory mechanisms and institutional support (Claessens & Perotti, 2007). However, women have significantly less access to the formal sector, and in conditions of institutional instability, they more often depend on informal mechanisms, which reduces their resilience to financial risks (Johnson & Nino-Zarazua, 2011). Economic inequality between men and women is not limited to income levels but is manifested in women's limited access to property, credit, and resources. The lack of property rights hinders the full inclusion of women in the financial system, and existing inclusion tools ignore cultural and legal barriers enshrined at the

institutional level (Wanjala, 2014). It has been established that women have a lower level of involvement in financial services, even with equality in education and income. Thus, there is an urgent need to expand formal access for women and remove social and cultural barriers that influence behavior (Morsy, 2020). Women face limitations such as limited access to devices, low levels of digital literacy, and social stigma in managing their finances (Arora, 2020). Consequently, digital services do not address the problem of financial inclusion without parallel institutional transformation and targeted programs to increase women's participation. Moreover, women are much less likely to use digital financial tools due to institutional marginalization, mistrust in the system, and low financial and digital literacy (Kulkarni & Ghos, 2021).

Other studies focus on financial responsibilities distributed within households, including budgeting, saving, and expenditure decisions. Vogler et al. (2008) found that women are more likely to manage everyday spending, while men control strategic and large purchases. Based on interviews and quantitative analysis, Pahl (2008) identified several budget management systems, including pooled, separate, and hybrid models. It is shown that access to financial resources within the family does not always depend on formal income but is often determined by institutionalized gender roles, which can reinforce inequalities in financial autonomy. Fonseca et al. (2012) demonstrate that differences in literacy are partly due to who makes key financial decisions in the family. Mazzotta et al. (2019) showed that the distribution of financial powers within the family varies not only by gender but also by cultural context. Men are more likely to assume strategic planning functions, contributing to knowledge accumulation. At the same time, women, despite their involvement in everyday calculations, have limited access to information that influences long-term financial decisions. Moreover, women are more often responsible for daily consumption and management of limited resources, while strategic decisions remain under the control of men. Fauziah et al. (2023) show that high levels of self-control and basic knowledge are positively correlated with responsible financial behavior. Still, institutional and cultural constraints reduce the degree of independence in decision-making. Thus, despite women's high involvement in everyday financial tasks, men more often make strategic household decisions. Wheras women access to long-term planning, asset control, and financial autonomy remains limited.

Some studies focus on financial competence, investment willingness, and long-term planning. Llewellyn and Walker (2000) also emphasized that women are likelier to perform routine accounting and control tasks. Men focus on strategic aspects, which forms a persistent inequality in financial confidence and influence. Lind et al. (2020) found that even with a comparable level of education, women rate their knowledge significantly lower than men, where the distribution of financial roles in the household plays a key role. Moreover, women's contribution to the family budget increases the likelihood of joint or female control over finances (Kulic et al., 2020). Bai (2023) showed that financial well-being depends on three specific factors: the level of financial literacy, the ability to allocate money in advance in your mind (mental budgeting), and the ability to control financial impulses (self-control). Women with high financial discipline and stable planning skills have the most pronounced positive effects. The ability to pre-allocate expenses and control impulse spending leads to more informed investment decisions. These characteristics enable women to achieve financial stability even when access to resources is limited or when there is a reduced level of participation in the strategic management of family finances.

The literature review revealed that despite the growing attention to financial inclusion and gender inequality, everyday aspects of financial behavior remain understudied. Access to financial services, income gaps, and financial literacy are the most frequently

analyzed. In contrast, practices such as the distribution of budgetary responsibilities within the household, frequency of financial audits, and self-perceived financial competence are considered sporadically and without considering gender specifics. In addition, limited attention is paid to the combination of gender and structural factors, which makes it challenging to interpret behavioral differences. Given the identified gaps, the following hypotheses were formulated:

H1: Women are more likely than men to be primarily responsible for managing the household budget.

H2: Women rate their financial literacy lower than men.

H3: Women assign less importance to investments in their financial strategy than men.

H4: Women conduct financial audits of their budgets more frequently than men.

2. METHODOLOGY

This study is based on the analysis of primary data collected using an online questionnaire to study the gender characteristics of financial behavior. The questionnaire's structure was designed to cover both everyday behavioral practices and strategic attitudes of respondents in the fields of budget management, attitudes towards investments, financial control, and self-assessment of financial literacy. In addition to the leading indicators, the questionnaire included structural and demographic variables that act as control factors.

The survey's target audience was individuals aged 18 and older, representing a variety of socio-economic profiles, family statuses, and forms of employment. The survey included four blocks of questions presented in Table 1.

TABLE 1. Key survey variables

Block	Code	Question	Category
Demographics	D1	What is your gender?	Core
	D3	Are you currently married?	Control
	D4	Do you have children?	Control
Operational behavior	F2	What is your income level?	Control
	F4	What is your current source of income?	Control
	F1	Who is usually responsible for managing the household budget?	Core
	F3	How often do you conduct a financial audit of your budget?	Core
	F5	How often do you monitor changes in your finances?	Control
Strategic behavior	F6	How important are investments in your financial strategy?	Core
	F7	How would you rate your level of financial literacy?	Core

Note: compiled by authors

The survey involved 123 respondents representing a diverse social and demographic structure. The gender distribution was balanced: 62 participants (50.4%) were women and 61 (49.6%) were men. The age structure was predominantly youth: 41.5% of respondents (51 people) were in the 18–24 age category, another 29.3% (36 people) were in the 25–30 age category. The remaining 29.2% were distributed between the 31–40 age groups (21 people, 17.1%) and over 40 years old (15 people, 12.2%). The predominance of the young population reflects the specifics of the digital distribution of the questionnaire. By marital status: 62 people (50.4%) indicated that they were married, and 61 people (49.6%) were single. 57 respondents (46.3%) confirmed having children, while 66 (53.7%) did not have

children. The sample was distributed by income level as follows: 31.7% (39 people) reported income in the range of 250,000–350,000 tenge, 30.1% (37 people) — 150,000–250,000 tenge, and 38.2% (47 people) reported income above 350,000 tenge. As for sources of income, 65 people (52.8%) indicated that they were employees, 28 respondents (22.8%) — freelancers or self-employed, and 30 people (24.4%) — business owners. The sample demonstrates a high degree of diversity in key social characteristics: gender, age, marital status, and economic activity.

Most behavioral variables are presented as ordinal scales (with 3 to 5 gradations), which makes it possible to use nonparametric methods such as the χ^2 test, Spearman correlation analysis, and ordinal logistic regression. Categorical variables, including gender, marital status, and the presence of children, were used to compare groups on key indicators. Including structural factors such as marital status, presence of children, income level, and source allowed us to test the robustness of behavioral differences and clarify whether they were a consequence of gender identity or due to the broader social context.

The analysis was carried out in stages, observing the logic from descriptive characteristics to testing hypotheses and additional checks of the stability of the observed patterns (Figure 1).

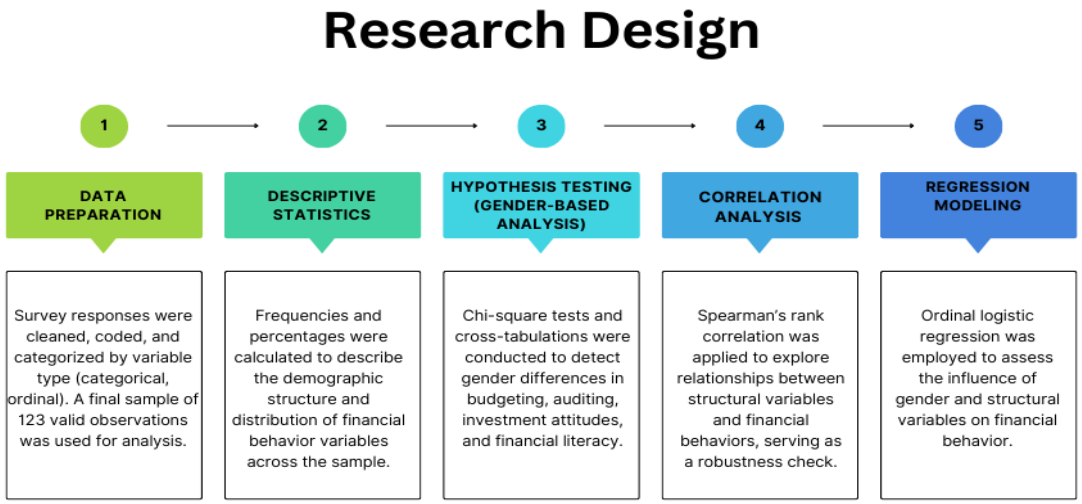

FIGURE 1. Stages of analysis

Note: compiled by authors

The data analysis was carried out in five stages. In the first stage, preliminary processing of the questionnaire data was performed: their logical consistency and integrity were checked, variables were coded according to their type (categorical, ordinal, binary), and missing values and abnormal responses were excluded. The final sample consisted of 123 valid observations, which provided a sufficient basis for subsequent analysis.

Next, descriptive statistics were calculated reflecting respondents' demographic, social, and behavioral characteristics to obtain a holistic view of the sample structure in terms of gender, age, marital status, income level, and type of employment and to assess preliminary differences between the groups.

The third stage included testing the main hypotheses about gender differences in

financial behavior. Contingency tables and Pearson's χ^2 test were used to analyze differences in distribution by category (budget responsibility, financial audit frequency), and ordinal logistic regression was used to assess the impact of gender on strategic variables such as investment attitudes and self-assessed financial literacy.

At the fourth stage, Spearman's correlation analysis was conducted including control factors such as marital status, presence of children, level and source of income, and frequency of financial monitoring. In this way, the stability of the observed trends was tested when considering the broader social context.

The final stage included the construction of ordinal logistic regression models that allowed assessing the impact of all independent variables together.

3. RESULTS AND DISCUSSION

To empirically test the formulated hypotheses, a quantitative analysis of questionnaire data was conducted to identify gender differences in everyday and strategic aspects of financial behavior. The main focus was on four parameters: distribution of responsibility for budget management, frequency of financial audit, investment attitude, and self-assessment of the level of financial literacy. The analytical approach included both descriptive methods and testing of statistical differences between groups, which made it possible to assess not only the presence but also the nature of possible gender asymmetries.

To identify differences in behavioral attitudes between men and women, a cross-tabulation of key financial behavior variables by gender was conducted. The results showed the extent to which gender differences were expressed in the distribution of responsibility for budget management, the frequency of financial audits, investment attitudes, and self-assessment of financial literacy. The results are presented in Table 2.

TABLE 2. Cross-tabulation of gender and key financial behavior variables

Variable		**Key financial behavior variables**			
		Low (1)	**Medium (2)**	**High (3)**	**Sum**
D1		1	2	3	Total
1	Observed	32	13	17	62
	% within column	66.7%	36.1%	43.6%	50.4%
2	Observed	16	23	22	61
	% within column	33.3%	63.9%	56.4%	49.6%
Total	Observed	48	36	39	123
	% within column	100.0%	100.0%	100.0%	100.0%
D1		F3			
		1	2	3	Total
1	Observed	29	13	20	62
	% within column	50.9%	44.8%	54.1%	50.4%
2	Observed	28	16	17	61
	% within column	49.1%	55.2%	45.9%	49.6%
Total	Observed	57	29	37	123
	% within column	100.0%	100.0%	100.0%	100.0%
D1		F6			
		1	2	3	4	5	Total
1	Observed	11	4	23	7	17	62
	% within column	50.0%	40.0%	57.5%	53.8%	44.7%	50.4%
2	Observed	11	6	17	6	21	61
	% within column	50.0%	60.0%	42.5%	46.2%	55.3%	49.6%

Total	Observed	22	10	40	13	38	123
	% within column	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
D1		F7					
		1	2	3	4	5	Total
1	Observed	7	12	23	14	6	62
	% within column	50.0%	52.2%	51.1%	51.9%	42.9%	50.4%
2	Observed	7	11	22	13	8	61
	% within column	50.0%	47.8%	48.9%	48.1%	57.1%	49.6%
Total	Observed	14	23	45	27	14	123
	% within column	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Note: compiled based on calculations

H1: Women are more likely than men to be primarily responsible for managing the household budget.

An analysis of the distribution of responsibility for managing the family budget revealed statistically significant differences between men and women ($\chi^2 = 8.74$, $p = 0.013$). Women are significantly more likely to manage finances: 66.7% of women indicated that they control the budget, while among men, this share is only 33.3%. Men are likelier to transfer control over family funds to their spouses or parents. This indicates a pronounced gender specification in the distribution of household financial responsibilities. The hypothesis was confirmed.

H2: Women rate their financial literacy lower than men.

When comparing self-assessments of financial literacy on a scale from 1 to 5, no reliable differences were recorded between men and women. The most common assessments for both groups were levels 3 and 4, which reflect moderate confidence in their knowledge. The slight predominance of men in the category with the maximum evaluation is not a basis for concluding that there are existing differences. The hypothesis was not confirmed.

H3: Women assign less importance to investments in their financial strategy than men.

The distribution of responses on the role of investments in personal financial strategy was also similar for men and women. The share of respondents who assess investments as a significant element of their plan is close in both groups. A slight excess of the share of men in the "very important" category did not reach statistical significance, which excludes the assertion of a fundamental difference in approaches to investment activity. The hypothesis was not confirmed.

H4: Women conduct financial audits of their budgets more frequently than men.

The frequency of financial audits was almost identical for both genders. Women and men demonstrate a similar tendency to track expenses regularly. The share of women indicating weekly control is 54.1%, while for men, it is 45.9%. The difference is insufficient for a statistically significant conclusion about the existing differences. The hypothesis was not confirmed.

Despite traditional differences in the distribution of roles, women and men act similarly in everyday life, assess their literacy levels similarly, and are equally active in budgeting and making investment decisions. A gradual erosion of behavioral barriers, forming a common financial experience, and the convergence of behavior patterns regardless of gender is observed.

To complement the descriptive cross-tabulations, a set of χ^2 tests was conducted to assess the statistical significance of the observed gender differences across key financial behavior indicators. The table below summarizes the test results, including Pearson's χ^2 values, degrees of freedom, p-values, and corresponding likelihood ratios (Table 3).

TABLE 3. Chi-Square test results and contingency coefficients for gender-based differences in financial behavior

χ^2 Tests	Value	df	P - value
F1			
χ^2	8.74	2	0.013
z test difference in 2 proportions	NaN[a]		
Likelihood ratio	8.89	2	0.012
Fisher's exact test			0.012
Contingency coefficient	0.258		
F3			
χ^2	0.563	2	0.755
z test difference in 2 proportions	NaN[a]		
Likelihood ratio	0.564	2	0.754
Fisher's exact test			0.756
Contingency coefficient	0.0675		
F6			
χ^2	1.79	4	0.774
z test difference in 2 proportions	NaN[a]		
Likelihood ratio	1.80	4	0.773
Fisher's exact test			0.780
Contingency coefficient	123		
F7			
χ^2	0.380	4	0.984
z test difference in 2 proportions	NaN[a]		
Likelihood ratio	0.381	4	0.984
Fisher's exact test			0.993
Contingency coefficient	0.0555		
* z test only available for 2x2 tables			

Note: compiled based on calculations

The highest contingency coefficient was observed for F1 – responsibility for budget management (0.258). This value reflects a moderate association, which reinforces the chi-square significance ($p = 0.013$). Thus, gender differences in budget control are not only statistically significant but also practically meaningful. Women more often take on the role of managing the family budget, and this is not a random occurrence but a stable pattern. This result may reflect the enduring social role of women, who are frequently responsible for managing everyday expenses, particularly in financially constrained households.

For the other variables—frequency of budget audits, the role of investments, and financial literacy—contingency coefficients range between 0.055 and 0.12. These are considered low values, indicating weak or negligible associations between gender and the respective behaviors. Combined with the lack of statistical significance ($p > 0.05$), this suggests that when it comes to investing, financial monitoring, and self-assessed knowledge, men and women act in approximately similar ways. No consistent behavioral divergence along gender lines was identified in these areas.

From a broader social perspective, these results point to a dual reality in current gender dynamics. On one hand, women continue to bear the primary responsibility for everyday financial management, reflecting the persistence of traditional gender roles. On the other hand, when it comes to strategic financial behavior - investment orientation, knowledge, and planning—gender appears to be less relevant, possibly due to converging

socioeconomic conditions or the emergence of a universal behavioral model that transcends gender. In times of economic instability, adaptability and control become essential for all, regardless of gender.

In summary, gender in this sample emerges as a situational rather than systemic factor—it influences specific roles (like budget management) but does not determine broader financial behaviors. To better illustrate the results of the chi-square tests and to highlight gender-related differences in financial behavior, the following graphs present the distribution of responses for each variable (Figure 2).

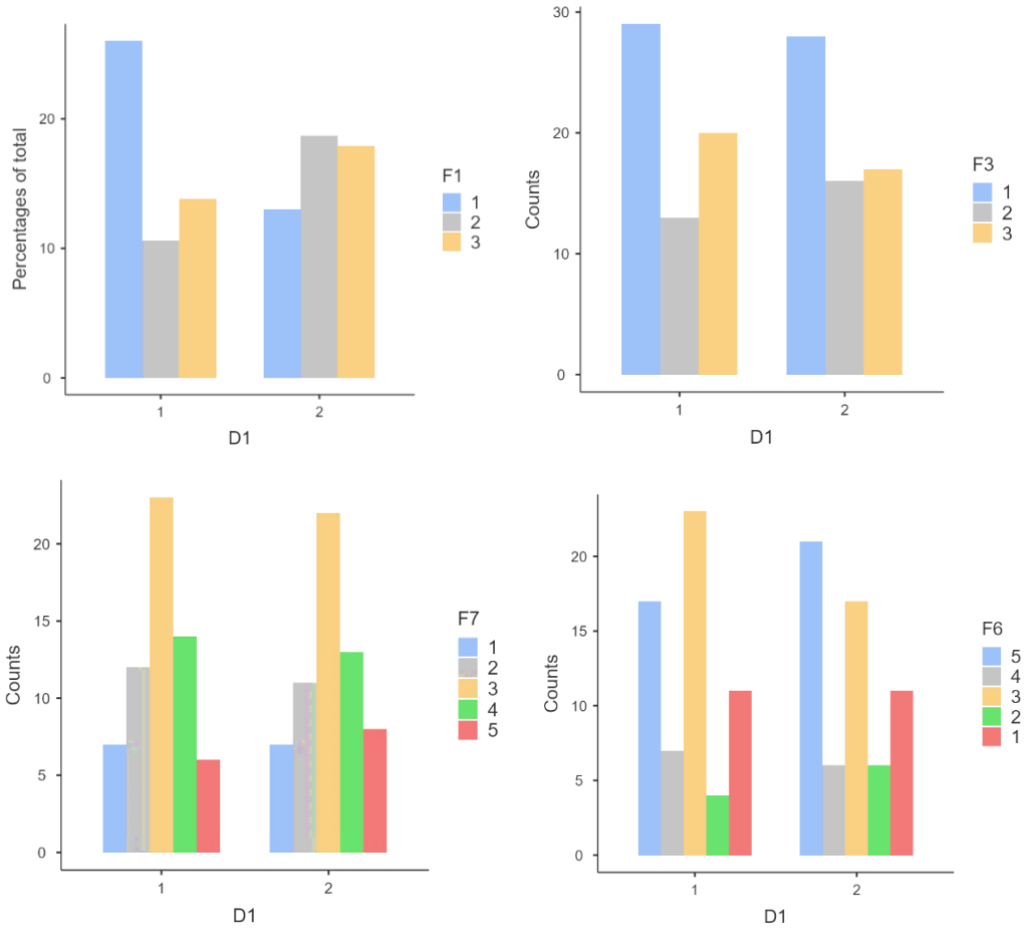

FIGURE 2. Visual patterns of gender-based differences in financial decision-making

Figure 1. Distribution of budget responsibility by gender (F1 × D1)
Figure 2. Frequency of budget audits by gender (F3 × D1)
Figure 3. Perceived importance of investments by gender (F6 × D1)
Figure 4. Self-assessed financial literacy by gender (F7 × D1)

The study's results refute widespread stereotypes that women and men initially approach financial management differently in all aspects. In reality, as the analysis shows, gender only affects specific behavioral roles, such as budgeting, but does not affect the level of financial literacy, investment activity, or regularity of control. Thus, there are established approaches in financial education and digital solutions: to focus not on gender but

on real behavioral patterns and needs. Secondly, the identified specificity of gender differences indicates a process of equalizing societal opportunities and practices. Economic and social roles are gradually ceasing to be strictly tied to gender, and financial behavior is increasingly shaped by socioeconomic conditions, income level, and access to information - and not just cultural expectations. This trend is especially significant in countries with transition economies, where traditional roles are faced with the pressure of modernization and digitalization.

To validate the robustness of the previously tested hypotheses and to explore the broader structure of influences on financial behavior, a correlation analysis was conducted using a set of additional variables. These included questions that were not part of the primary hypothesis testing but were designed to function as structural and control variables (Figure 3).

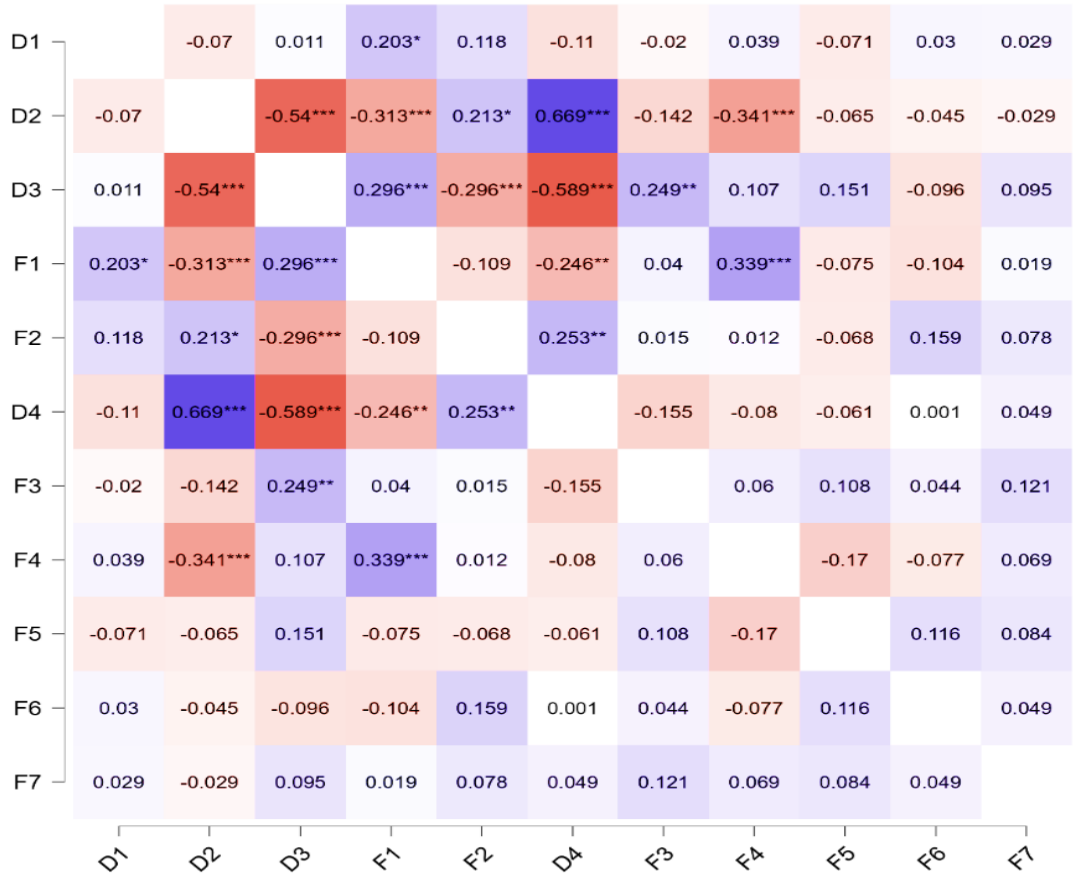

FIGURE 3. Spearman correlation matrix between structural and behavioral financial variables

Note: compiled based on calculations

First, budget responsibility (F1) was significantly correlated with gender (D1, r = 0.203*), marital status (D3, r = 0.296*), and income source (F4, r = 0.339*). Therefore, responsibility for household finances is not randomly distributed but rather influenced by structural conditions, with women, married individuals, and those with stable income sources being more likely to assume control.

Next, budget responsibility also

demonstrated a moderate positive correlation with budget audit frequency (F3, r = 0.249**). Thus, behavioral consistency between financial control and financial oversight. This finding strengthens earlier conclusions and highlights that those who manage the budget are also more likely to review it regularly.

Interestingly, income level (F2) was correlated with marital status (r = –0.296***) and parental status (r = 0.253**). The results for these relationships supported a classic structural pattern: married individuals and those with children tend to fall into more defined income brackets. However, income level did not strongly correlate with strategic financial behavior (e.g., F6 or F7), suggesting that income may influence stability but not necessarily attitudes toward financial planning.

No statistically significant correlations were found between the structural variables and perceived financial literacy (F7) or investment importance (F6). This aligns with the earlier regression models and confirms the absence of systemic influence of family or income-related factors on these higher-order financial attitudes.

These results validate the earlier hypothesis that gender influences operational and financial roles but do not support the presence of broader systemic differentiation in investment behavior or financial self-perception based on family or economic characteristics.

5. CONCLUSIONS

The study explored the relationship between gender and financial behavior, focusing on areas such as responsibility for managing the household budget, frequency of financial audits, investment orientation, and perceived financial literacy. Structural characteristics—marital status, parental responsibilities, income level, and income source—were included as control variables to assess the consistency of observed gender-based differences. Gender was found to be a significant factor in operational financial roles. Women were more frequently responsible for household budgeting, and this relationship remained stable across statistical tests. However, no meaningful gender differences were observed in strategic financial behavior, including investment-related attitudes and self-assessed literacy. Among the control variables, marital status showed limited association with the frequency of financial audits, while other structural characteristics contributed little to explaining variation in behavior.

The findings reveal a distinction between day-to-day financial management and strategic engagement. Although women are more likely to be in charge of routine budgeting, this role does not necessarily extend to longer-term financial planning or investment activity. Immediate social expectations shape financial responsibility, while deeper financial confidence or initiative may require different enabling conditions. Income and employment characteristics, often considered central to financial empowerment, did not demonstrate strong connections with how respondents viewed or approached investment and financial knowledge. Integrating family status and income characteristics into the analysis served as an additional layer of verification for the primary findings. Marital status, presence of children, income level, and income source were introduced as control variables to assess whether the associations initially observed between gender and financial behavior would remain consistent when broader life circumstances were considered. The analysis demonstrated that including these factors did not substantially change the core behavioral patterns. Gender remained the only variable significantly associated with budget management. In contrast, the structural variables exhibited weak or statistically insignificant relationships with strategic behaviors such as investment orientation or financial literacy. Marital status showed a modest association with budget auditing frequency, while parental responsibilities and income-related variables did not influence financial attitudes or habits meaningfully.

This outcome confirms that the observed gendered differences are not simply reflections

of broader demographic or economic profiles but rather reflect specific social roles tied to gender identity. Differences in income level or family configuration did not explain women's greater involvement in budget management.

AUTHOR CONTRIBUTION

Writing – original draft: Gaukhar Kenhzegulova.
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Development of research methodology: Gaukhar Kenhzegulova.
Resources: Gaukhar Kenhzegulova.
Software and supervisions: Gaukhar Kenhzegulova.
Data collection, analysis and interpretation: Gaukhar Kenhzegulova.
Visualization: Gaukhar Kenhzegulova.
Writing review and editing research: Gaukhar Kenhzegulova.

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