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The Stress Paradox: Exploring the Relationship Between Academic Satisfaction and Financial Difficulties in Malaysian University Students

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Abstract

This study aims to investigate the factors affecting the stress level of Malaysian undergraduate students. This study used the survey method of research, and data was gathered via questionnaires. A total of 110 undergraduate accounting students from a public university in Malaysia was participated in the survey. The findings of this study show that satisfied academic performance has a negative and significant relationship with stress level. On the other hand, the financial difficulties have a positive and significant relationship with stress level. Findings of this study have implications for policymakers and university administrators who have a keen interest in enhancing mental health among university students.

Keywords

Stress Level, Financial Difficulties, Satisfied Academic Performance, Accounting Students

1.0 Introduction

The escalation of mental health challenges among students in public universities is a pressing concern, with stress identified as the pervasive "Health Epidemic of the 21st Century," acknowledged for its profound impact on both physical and emotional well-being (Fink, 2016, 2021). Mental health encompasses stress, anxiety, and depression. Stress is intricately connected to seven primary causes of death in developed nations, playing a substantial role in the overall burden of suffering within these societies (Cooper and Quick, 2017).

In Malaysia, Ahmad et al. (2022) highlights the varied mental health problems faced by Malaysian students in 2021, reporting 20% dealt with stress. Based on previous studies, among the factors that affect the stress level are gender, satisfied academic performance and financial difficulties. Due to the adverse impact of stress on the university's students, therefore this study aims to examine the factors that affect their stress level which can be catalyst to the university's administrative to come out with measures to curb the problem pertaining to stress amongst students.

The flow of the paper is presented as follows. The second section reviews the relevant literature on determinants of stress level. The following section provides a discussion on the research method. The fourth section lays out the findings and empirical results. Finally, the fifth section concludes the study.

2.0 Literature Review

2.1 Academic Performance and stress level

According to Pokhrel et al. (2020), academic-related stressors, encompassing factors like examination systems, assessment methods, grading, academic schedules, and personal expectations, significantly contribute to high-grade stress among university students.

Thus, this study aims to relate attaining satisfactory academic performance can have a positive impact on students' mental health by instilling feelings of accomplishment, self-worth, and confidence. Success in studies is associated with lower stress and anxiety levels as students feel more in command of their academic pursuits. The connection between academic achievement and mental well-being is reinforced by the sense of purpose and fulfillment derived from meeting educational goals. Conversely, facing challenges or struggling with academic performance can lead to heightened stress, self-doubt, and adversely affect mental health.

H1: Academic performance is significantly related to stress level of undergraduate university students.

2.2 Financial Difficulties and Stress Level

Financial difficulties significantly contribute to elevating stress levels among university students, presenting a complex challenge that goes beyond academic pressures. The constraints associated with finances, including worries about tuition fees, living expenses, and student loans, can intensify stress. The struggle to fulfill basic needs like housing and food further adds to the stressors, impacting mental well-being. (Mofatteh, 2021; Mamun et al 2020). Additionally, financial constraints may compel students to balance part-time work with academic responsibilities, worsening stress due to time constraints and fatigue. Research by Cooke et al. (2004) observed a three-year study, revealing that students with high financial concerns experienced a greater decline in mental health over time.

H2: Financial difficulties are significantly related to the stress level of undergraduate university students.

3.0 Methods

This study gathered data from questionnaires to examine the relationship between financial difficulties and academic performance and the stress level of undergraduate university students.

Part A gathered information on demographic profiles and the past and current academic results of the respondents. Part B measures the dependent variable of stress level among respondents. The respondents were asked about the stress level using the Likert scale. Likert scale of 1 to 5 is used to measure the responses; 1: Strongly Disagree, 2: Disagree, 3: Moderately Disagree, 4: Agree and 5: Strongly Agree.

To ensure voluntary participation and honest responses from the students, the students were assured of confidentiality and that their responses were to be used solely for this research. Out of a total of 250 questionnaires administered, 110 valid responses were used for the analysis, representing a response rate of 44 per cent.

4.0 Results and Discussion

4.1 Demographic of Respondents

According to Coakes (2005), correlation is an analysis that helps researchers identify whether one variable is related to another by examining the relationship between two variables in a linear fashion. Thus, a correlation analysis was performed to examine the relationship between academic performance and financial difficulties on Malaysian undergraduate accounting students towards degree of stress. A Pearson correlation test was used to ascertain whether there are any multicollinearity problems among the variables in this study. In general, multicollinearity exists when the independent variables are highly correlated to each other, and the values of the coefficients are 0.8 or 0.9 and above (Field, 2000). Table 1 shows the summary of the correlation analysis results between the variables. The statistics show that the correlation values among the variables range between 0.022 and 0.344. These values indicate that there is no multicollinearity among the variables in this study as none of the correlations is higher than 0.8.

Table 1: Correlation Analysis

	Degree of Stress	Academic Performance	Financial Difficulties
Degree of Stress	1		
Academic Performance	-.344**	1	
Financial Difficulties	.231*	-.191*	1

4.2 Multiple Regression on Determinants of Degree of Stress

Table 2 shows the output of the regressions to examine if gender, academic performance, and financial difficulties dimensions are significantly associated with stress level. The current study found that academic performance and financial difficulties significantly affect the degree of stress of undergraduate accounting students. It is found that students with financial difficulties are more likely to have more stress. In addition, the finding shows that students that achieved high CGPA are more likely to have lesser stress.

Table 2: Multiple Regression Results on Determinants of Stress Level among Accounting Students

Variables	Stress Level
Academic performance (CGPA)	-.504*** (-3.380)
Financial difficulties	.451** (1.982)
R-Square	15.9
Adjusted R-Square	13.5
Note: **Significant at 5% level, ***Significant at 1% level	

5.0 Conclusion

This study aims to examine factors affecting the students' stress level. Based on the 110 respondents, the results show that financial difficulties have a positive impact on stress level among accounting undergraduate students. On the other hand, the satisfied academic performance negatively affected the stress level of the students. This study is not without limitations. The limitation of this study is the small size of sampling. Only one public university in Malaysia participated as the respondents in this research. Therefore, these findings might be unsuitable to be generalized to the whole population. For future research, it is expected to overcome this limitation.

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