



Beyond Money: Behavioral and Relationship Influences on Academic Outcomes among Female Economics Students in Ebonyi State, Nigeria

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Abstract: *This study investigates the multifaceted influences of financial stress, interpersonal relationships, and non-monetary motivators on academic success among female economics students at Alex Ekwueme Federal University, Ndufu Alike, Ebonyi State, Nigeria. Utilizing a descriptive survey design, data were collected from 192 respondents chosen through stratified random sampling across academic levels (1-4). A structured questionnaire is divided into five thematic sections: demographic details, financial pressures, relationship dynamics, motivational incentives, and academic outcomes. Reliability assessment yielded a Cronbach's alpha of 0.84, indicating robust internal consistency. The results provide strong evidence that a complex interplay of economic, emotional, and behavioral elements influences academic success. The demographic characteristics indicated a predominantly youthful, single, and financially reliant student cohort, with limited personal income access. Financial strain was significantly linked to reduced focus, increased absenteeism, and academic disengagement, while income-generating pursuits frequently conflicted with study commitments. Romantic relationships exhibited mixed effects; some provided emotional and financial assistance, while others introduced distractions. Non-financial incentives such as acknowledgment, recognition, and emotional backing positively affected academic behavior, aligning with Ryan and Deci's (2000) intrinsic motivation framework. Nevertheless, students continued to prioritize financial support over emotional motivation in resource-limited settings. Examination of CGPA classifications and correlation statistics showed that access to financial and academic resources was the most significant predictor of academic performance ($r \approx 0.91$), followed by emotional support ($r \approx 0.89$). In summary, academic achievement is obstructed by interwoven economic and psychological hurdles, necessitating a comprehensive support system that merges financial assistance, emotional encouragement, and motivational strategies.*

Keywords: *Non-monetary Incentive, female undergraduate, academic success, Romantic relationships, financial stress, academic outcome*

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1. Introduction

Academic achievement among university students arises from an intricate combination of economic, emotional, and behavioral elements. While conventional economic

theories highlight financial rewards as the key influencer of human actions (Chery, 2025; Ngasi et al., 2020; De Paola, 2012), behavioral economics provides a more expansive perspective, one that incorporates psychological, social, and emotional factors. For female economics scholars, especially in underdeveloped regions,

academic performance is frequently impacted not just by earnings but also by close relationships and non-financial drivers like emotional encouragement and acknowledgment. Maniriho (2024) undertook a research project involving economics scholars at the University of Rwanda, indicating that although male scholars excelled academically, female scholars expressed greater satisfaction, implying enhanced self-efficacy and intrinsic motivation. The research highlighted that academic achievement is influenced by factors beyond cognitive capability; it encompasses emotional and relational elements, particularly for female scholars in developing areas (Jalava et al. 2014). Nazir & Fazal (2024) investigated the effect of socioeconomic elements on academic success among university students in Pakistan. Their results indicated that parental engagement, emotional support, and availability of educational resources greatly affected outcomes, irrespective of financial condition. This highlights the significance of non-financial influences such as motivation and recognition in determining academic success. Hunduma (2023) examined female students' academic achievement in Ethiopian secondary schools and found that social relationships, emotional support, and school environment were critical determinants of success. The study highlighted that psychological and relational factors often outweigh financial incentives in influencing female students' performance.

Previous studies have classified economic incentives as monetary and non-monetary incentives (Owusu et al., 2013). And the effect of monetary incentives for students, parents, and teachers on educational attainment has been studied widely; Schildberg-Horisch and Wagner (2020) concentrated on a review of the literature on extrinsic monetary and non-monetary incentives to increase educational attainment. The study affirmed that non-monetary incentives are intangible and tangible in nature and can be in the form of educational awareness and moral persuasion (Rajapaksa et al., 2019), and tangible non-monetary incentives include: gift items, certificates/trophies, recognition, medals, and others (Kamb et al., 1998; Awuor, 2022). Musa (2022) categorized tangible non-monetary incentives as small gifts, free food or drinks, internet access, a ticket to movies/theater, and feedback on performance. Incentives in the form of academic rewards are an important component of academic success when carefully designed and implemented (Mustafa & Othman, 2010)

Financial constraints result in anxiety, which remains a significant obstacle to educational success, particularly for individuals originating from low-income backgrounds and underserved regions (Ogbuagu et al. 2024; Dev et al., 2023;

Martinez, 2020). These limitations affect not only access to education but also the quality of engagement, mental well-being, and future scholarly accomplishments. Learners from economically challenged families frequently encounter pressures that disrupt concentration, attendance, and overall academic participation. Castleman and Meyer (2019) contend that financial pressure can obstruct students' ability to navigate academic systems, especially when supportive resources are not fully utilized. For female students, the source of income, whether from parents, scholarships, or romantic relationships, adds layer of complexity. Understanding how these financial dynamics impact academic behavior is vital for developing effective support systems

Intimate connections play a dual role in enhancing academic drive. Support from partners can strengthen resilience and ambition, whereas financial dependence might create conflicts with educational responsibilities. Maniriho (2024) found that female economics researchers reported greater satisfaction levels due to emotional support, yet, paradoxically, they attained lower academic performance compared to their male counterparts. This suggests that while relationships may offer psychological benefits, they might also distract focus from educational objectives or create dependencies that hinder achievement. Hunduma (2023) highlighted insufficient parental involvement as a significant factor influencing girls' academic performance, whereas Geertshuis and Liu (2024) argued that emotional health greatly impacts academic success

The academic achievement of female university students in Nigeria is increasingly jeopardized by a blend of financial challenges, emotional turmoil, and societal pressures. At Alex Ekwueme Federal University, Ndufu Alike (AE-FUNAI), female economics majors endure ongoing financial strain, restricted access to educational materials, and emotionally complex relationships, which collectively hinder their academic involvement and success. While conventional economic theories prioritize financial incentives as the foremost driver of human behavior, recent findings from behavioral economics reveals that people are not solely motivated by financial rewards but also by validation and emotional recognition. Students who sense encouragement and support from their peers, families, or instructors are more likely to persist through educational hurdles (Mwanza and Chibesa, 2025; Ebiwari, 2025). These unseen motivations might hold particular significance for female students, who frequently value

interpersonal and emotional feedback in academic environments (Castleman & Meyer, 2019).

Nonetheless, these non-financial motivators are frequently neglected within institutional support frameworks, rendering students susceptible to disconnection and subpar performance (Iqbal et al., 2020). While romantic partnerships may offer some advantages, they can also bring distractions or dependencies that further hinder academic concentration. Additionally, scholars from economically disadvantaged backgrounds often place survival above education, maneuvering through academic environments with limited emotional backing and sporadic access to tangible rewards (Ogbuagu et al., 2024). While research into financial stress, emotional backing, and motivational incentives is expanding, a significant void remains in comprehending how these aspects interplay to impact academic performance, especially for female economics students at resource-constrained Nigerian universities such as AE-FUNAI. These learners encounter a mix of challenges including economic uncertainty, emotionally intricate relationships, and scarce institutional aid, all of which collectively obstruct their academic involvement and achievement. There is a dearth of comprehensive framework that tackles these interrelated issues, their educational opportunities may continue to be stifled by systemic neglect and socio-economic burdens.

This research concentrates on female economics students at Alex Ekwueme Federal University Ndufu Alike, Ebonyi State, Nigeria (AE-FUNAI), seeking to uncover how income, connections, and behavioral motivations intertwine to affect scholarly achievements. By integrating perspectives from behavioral economics, the study moves beyond basic motivation frameworks to capture the complexities of student experiences. The findings will have meaningful implications for institutional policies, student support systems, and forthcoming research on gender-specific academic performance in higher education.

Considering the above our research questions have been developed to steer this examination:

- a) How does financial stress influence academic performance among female economics students in AEFUNAI Ebonyi State Nigeria?
- b) To what extent do romantic relationships provide emotional and financial support that affects academic motivation in AEFUNAI Ebonyi State Nigeria?
- c) How do non-monetary incentives such as encouragement, praise, and social validation

influence academic outcomes in AEFUNAI Ebonyi State Nigeria?

- d) Is emotional support perceived as more important than financial support in achieving academic success in AEFUNAI Ebonyi State Nigeria?

Therefore, the Objectives of the Study are:

- a) To examine the effect of financial stress on academic performance of Economics Students in AEFUNAI Ebonyi State Nigeria.
- b) To assess the role of romantic relationships in academic motivation of Economics Students in AEFUNAI Ebonyi State Nigeria
- c) To explore the influence of non-monetary incentives on academic performance of Economics Students in AEFUNAI Ebonyi State Nigeria
- d) To determine the relational importance of emotional versus financial support in academic success of Economics Students in AEFUNAI Ebonyi State Nigeria

2. Literature Review

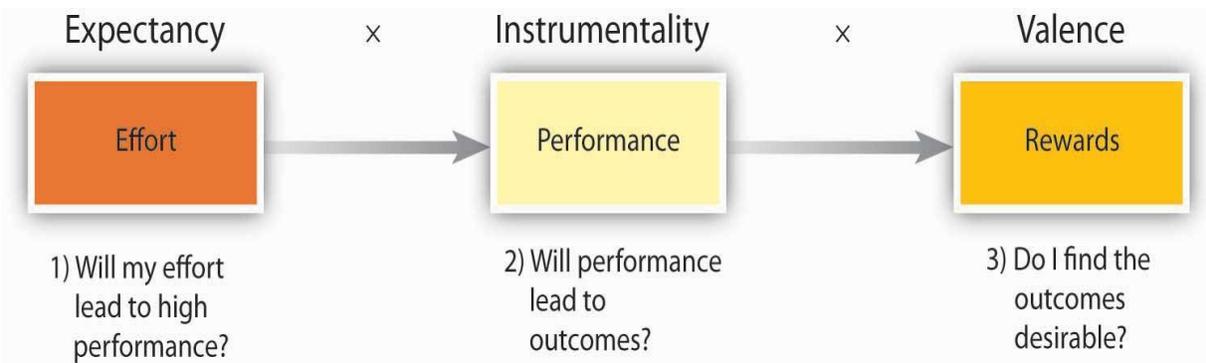
2.1 Theoretical Literature

Expectancy-Value Theory

Motivation is influenced by various elements, including behavioral reinforcement, but particularly by students' aspirations, interests, and their levels of self-efficacy and self-determination. These elements come together to form two primary sources of motivation: students' beliefs about success and the importance they assign to a goal. This perspective on motivation is frequently referred to as the expectancy-value model of motivation (Wigfield & Eccles, 2002; Wigfield, Tonk, & Eccles, 2004), sometimes expressed using a multiplicative equation:

expectancy x value = motivation.

The relationship between expectation and value is not just a correlation but a multiplicative interaction that predict motivation. One must have at least a minimal expectation of success and associate some degree of positive value with a task. If you harbor high expectations for success but place no value on the task whatsoever (mentally assigning it a '0' value), your motivation will be nonexistent. Similarly, if you highly value a task yet do not expect to successfully accomplishing it (assigning a '0' expectancy), you will equally lack motivation.



Source: Expectancy-value model by Nicole Arduini-Van Hoose.

Expectations are particular convictions that individuals hold regarding their achievements in certain tasks they will undertake in the near or distant future. An individual's expectations are connected to their actions as well as the decisions they make (Eccles and Wigfield, 2002). Expectations are associated with ability-beliefs such as self-image and self-assurance. Self-image is a domain-specific notion that encompasses one's perceptions about their own capabilities based on prior experiences in that specific area. Self-assurance is the confidence that a person possesses the capability to proficiently carry out a future-specific task or a series of related tasks (Bong and Skaalivik, 2003)

Eccles (1983) posits that subjective task value can be perceived as the driving force that prompts an individual to consider the question "Am I Interested in Engaging in This Activity, and What Are My Reasons?" This subjective task value can be categorized into four distinct areas: Attainment Value (significance for identity or self-perception), Intrinsic Value (pleasure or curiosity), Utility Value (practicality or relevance), and Cost (time expenditure, excessive effort demands, loss of desirable alternatives, or adverse psychological experiences such as stress (Wigfield and Cambria, 2010). Historically, attainment value and intrinsic value exhibit a stronger correlation. Furthermore, these two constructs are often associated with intrinsic motivation, interests, and persistence in tasks (Hulleman et al. 2008). On the other hand, utility value encompasses both intrinsic and extrinsic elements (Simons et al. 2004) and has been tied to various intrinsic and extrinsic outcomes, including academic performance and interest (Hulleman & Harackiewicz, 2009). Additional studies indicate that utility value possesses time-sensitive characteristics as well (Husman & Lens, 1999)

Self-Determination Theory (SDT)

Self-Determination Theory (SDT) is an expansive psychological model conceived by Edward L. Deci and Richard M. Ryan that examines the dynamics of human motivation, personality evolution, and psychological wellness. It highlights individuals' intrinsic inclinations towards growth, independence, and fulfillment (Ryan & Deci, 2000; Deci, Ryan, & Vanteenkiste, 2016). The theory's roots can be traced back to Deci's (1971) groundbreaking studies, which revealed that financial incentives can undermine intrinsic motivation (the inherent urge to participate in activities for their own sake). SDT was clearly defined in 1985 with the release of *Intrinsic Motivation and Self-Determination in Human Behavior* (Deci & Ryan, 1985), which investigated how actions can be self-regulated rather than compelled by outside influences (Deci, 2013).

At the heart of SDT are three fundamental psychological needs that enhance self-motivation and well-being: autonomy, the ability for self-governed actions; competence, the perception of effectiveness in one's surroundings; and relatedness, the feeling of significant social ties and belonging (Deci & Ryan, 2000; Deci et al., 1991; Laursen & Zukauskienė, 2017, p.57). SDT makes a distinction between intrinsic and extrinsic motivation, asserting that the nature of motivation, not just its level, shapes the quality and durability of behavior (Wright, 2015, p.486). And concludes that non-monetary incentives: verbal praise and positive feedback enhances intrinsic motivation.

Relationship Motivation Theory

Relationship Motivation Theory (RMT) underscores the significance of interpersonal connections in driving

behavior. The caliber of these relationships is believed to enhance the fulfillment of all three core psychological needs outlined in BNT, with relatedness being the most influenced. Beyond offering a sense of safety and encouragement, nurturing relationships also foster autonomy and proficiency. It fundamentally suggests that the requirement for social bonds is an innate psychological necessity. To ensure psychological health, it is crucial to cultivate meaningful connections and demonstrate care for others. The achievement of relatedness is shaped by both the social context and individuals' interpretations of others' motivations. People are especially sensitive to whether the care and support they receive is sincere and freely given, rather than stemming from self-serving interests. Likewise, the act of providing care is more rewarding when it derives from intrinsic motivation, rather than being compelled by external rewards or obligations (La Guardia et al., 2000).

2.2. Empirical Literature

Factors beyond just financial resources influence academic success among female economics students. Personal characteristics (such as intrinsic drive and confidence) and interpersonal relationships (like peer support and family engagement) significantly impact results. This review examines research studies that emphasize these non-financial factors; Mwanza and Chibesa (2025) used a qualitative descriptive research design in Munali Girls Secondary, Munali Boys Secondary, and Vera Cluluba Primary School to examine the effect of non-monetary incentives for teachers and school managers in a sample of 60 respondents. The findings suggest that school managers utilize non-monetary incentives such as recognition cards, verbal praise, special assignments, and gifts to motivate teachers. Also, there is a positive correlation between non-monetary incentives and teachers' performance and a direct positive influence on students' achievement. Musa et al (2023) focused on the effect of non-monetary reward on academic staff performance using a descriptive design. A sectional survey was adopted through a questionnaire. The population comprises academic staff in Prince Abubakar Audu University, Lokoja, Federal University Lokoja, and Salem University, Lokoja. A sample size of 311 was determined using Taro-Yawane Sampling Techniques. The study found a positive effect of incentives on staff performance. Kassim and Onyango (2022) maintain that intangible non-monetary incentives provided in schools are vital for improved performances of both teachers and students.

Wagner and Riener (2015) used a field experiment to examine the effectiveness of non-monetary incentives on pupils' achievement on multiple choice tests in maths using 2113 pupils selected from deprived and high-achieving secondary schools in Germany. They focused on the effectiveness of a medal, a letter of praise to the parents, and a delegation of choice over incentives. The study concludes that the effect of non-monetary incentives depends on the socioeconomic background of the pupils and the endogenous choice of the reward increased pupils' willingness to prepare for the test, especially the low-achieving pupils. Jalava, Ter Joensen, and Pella (2014) find that the effectiveness of non-financial incentives differs across the test scores distributions and with respect to gender. Using a randomized field experiment for more than 1000 Swedish primary sixth graders. The study emphasized that boys and girls increased their performance in a rank-based grading treatment, but girls responded strongly to certificate rewards than boys. Abubakar (2024) utilized past literature to evaluate the influence of teachers' incentives on students' achievements in public secondary schools. The study focused on the effect of tangible and intangible non-monetary incentives for teachers on students. The study suggests that individual incentives have more effects on students' achievements, and merit pay systems have little impact on students. Teachers' monetary incentives are a function of students' achievement in the final year of high school, supported by (Ngasi et al., 2020; Bretton and Gold, 2007; Duflo and Hanna, 2005). Iragaha & Andala (2023) used a sample size of 146, comprising 120 teachers and 26 head teachers, to investigate the influence of teachers' non-monetary motivation on students' academic performance in public schools in Rwanda's Ngororero District. The study used purposive, stratified, and simple random sampling. The result showed that non-monetary teachers' incentives in the form of promotion to the next level, training of teachers for enhanced skills, appreciation for work well done, scholarship for professional development, and enhancing students' academic performance.

Fischer and Wagner (2021) used fifth and sixth-graders in secondary schools; students received feedback a few days after the rank level or the change in the rank in math before the school year's final math exam. The study concludes that early feedback enhances exam performance while late feedback worsens it. Also, Dangaard & Nielsen (2018) and Villeval (2020) focused on the effect of feedback on academic performance in both secondary schools and universities.

Hunduma (2023) selected 320 female students in five governmental secondary schools in four Kebeles. A descriptive statistic was used to analyze factors affecting female students' academic achievements in Walmera Woreda, Shegar City. The study underlined that low level of parental education, low parental involvement, and unregulated family chores negatively affects girls' academic achievement. Other factors include a lack of role model female teachers and teachers' attitudes. In contrast, Khan et al (2024) utilized 480 students who enrolled in the BS program at three selected universities in Khyber Pakhtunkhwa and examined gender and socioeconomic characteristics of academic performance. They found that parental qualifications, parental income, parental work type, and family social disposition do not influence academic performance based on gender. The quality of learning facilities impacts the students' academic performance.

Odufuwa (2024) delved into the elements affecting academic success in economics among secondary school pupils in Ogun State, Nigeria, utilizing a descriptive survey involving 300 senior secondary two individuals. By means of a questionnaire and the Economic Achievement Test (EAT) through a multi-stage sampling approach, the findings reveal that students' attitudes, school-related factors, and home environments are crucial determinants of student performance, with attitude toward economics emerging as the most significant predictor of educational attainment. Davis-Kean (2005) investigated the influence of parental educational background and family income among 868 students aged 8-12 years, encompassing both Non-Hispanic European American and African American demographics. The analysis employed a structural equation model, leading to results indicating that socioeconomic elements were indirectly linked to children's academic success. Parental beliefs and behaviors, along with parents' educational years, greatly contribute to shaping a child's academic achievements. Maniriho (2024) analyzed data from 115 Economics students at the University of Rwanda to explore the connection between student satisfaction and the academic performance of undergraduate economists. Utilizing maximum likelihood estimator (MLE), OLS, and the T-test, the findings revealed significant gender disparities. Female students reported higher levels of satisfaction attributed to self-efficacy and intrinsic motivation, whereas male students demonstrated superior academic outcomes, influenced by factors such as level of study, access to personal laptops, and satisfaction derived from increased engagement. Additionally, elements such

as teaching quality, learning environments, institutional resources, and peer interactions also play a role in affecting academic success (Khu et al., 2006; Pascarelle & Terenzini, 2005; Chigbu & Nekhivevha, 2021; Tinto, 2012).

Fehintola and Yahya (2019) examined the impact of gender on the academic performance of Economics students in secondary schools, utilizing a sample of 77 students. The study implemented a non-equivalent pre-test and post-test control group research design and employed a Simple Random technique to select three mixed schools within the Oyo West Local Government Area. The findings concluded that gender does not significantly affect retention in Economics. Conversely, Gotip et al. (2022) evaluated the academic outcomes of B.Sc. (Ed) Economics students by gender at the University of Abuja, Nigeria. The sample comprised second-year (182 students), third-year (170 students), and fourth-year (153 students) students, with examination results recorded by the examination officer. Utilizing mixed analytical tools such as Mean, Standard Deviation, and One-way ANOVA, the outcomes suggest no significant differences in academic performance between male and female students.

A research study conducted by Kawesa (2016: 104) in Kampala uncovered that the most frequently utilized forms of rewards in private schools include public recognition, promotional opportunities, gift packages, duty allowances, and pay for extra hours worked. Furthermore, it was found that performance-linked rewards positively influence teachers' performance by enhancing their motivation, productivity, and efficiency. With respect to fringe benefits provided to staff, it was discovered that all types of timely paid fringe benefits can lead to job satisfaction, which in turn fosters improved performance in schools (Tumuhairwe, 2014:50). In a study performed in Tanzania by Onyango (2022) exploring the Impact of Non-Financial Incentives on Teachers' Job Performance in Public Secondary Schools in Ilemela District, Mwanza, Tanzania, it was revealed that there are various kinds of incentives, but non-financial incentives are crucial in promoting teachers' job performance. Additionally, the study indicated that provisions of meals, transportation, staff accommodation, health services, and access to teaching and learning resources serve as effective incentives that motivate teachers to excel. The study advocates for the enhancement of non-financial incentives for teachers' job satisfaction. Moreover, it suggests that the government should equip school leaders with administrative capabilities to enhance teachers' job performance.

Does emotional well-being support academic success?, Geertshuis and Liu (2024) investigate the relationship between emotional well-being, learning behavior and academic success with 206 part-time post-graduate students who worked for 30 or more hours. The study used reported anxiety and enthusiasm. The result indicate that anxiety have a negative effect on academic success while enthusiasm mediates good grades. Chukwu (2025) focused on the effect of mental instability in the student academic performance and conducts. The sample size consists of the student from university of Port Harcourt, he concludes that depression, and nervous breakdown are the consequences of mental instability and negatively affects academic performance. in the same line, Jaynes (2008) affirmed that students from marital unstable homes often score low grades and generally perform low in academics, supported by Bradley and Crown (2022).

3. Methodology

Maniriho (2024) examined the satisfaction and academic success of students, emphasizing gender disparities in these areas by surveying 115 economics students at the University of Rwanda. Gotip et al. (2022) analyzed the academic performance of males and females across different levels utilizing ANOVA to assess the significance of gender disparities within the Economics Education Department at the University of Abuja. In contrast, Fehintola & Yahya (2019) investigated the influence of gender on the academic outcomes of secondary school economics students using a sample size of 77 students, and Hunduma (2023) investigated female students in four government secondary schools in Kebeles. This study addresses the existing gap by concentrating specifically on female undergraduate economics students at the university level, incorporating behavioral economics, financial pressures, non-monetary incentives, and personal relationships as multifaceted factors.

This research employed a descriptive survey method to examine how financial difficulties, personal connections, and non-monetary motivators affect academic success among female economics students. The chosen framework was aimed at gathering quantitative data that reflects students' perspectives, behaviors, and academic outcomes in relation to various motivational and stress-related factors.

Population and Sample

The focus group consisted of female undergraduate economics students Alex Ekwueme Federal University Ndufu Alike Ebonyi State. A total of 192 participants took

part in the investigation, chosen through stratified random sampling to ensure representation across academic tiers (100–400 level). The sample size was considered sufficient for statistical evaluation and generalization within the study's context.

Instrumentation Data

The Study data were gathered using a structured questionnaire segmented into five sections:

- Section A: Demographic details
- Section B: Financial pressures and academic performance
- Section C: Intimate relationships and scholarly motivation
- Section D: Non-monetary motivators and academic behavior
- Section E: Academic performance results

The questionnaire featured Likert-scale items rated from 1 (Strongly Disagree) to 5 (Strongly Agree), enabling the assessment of attitudes, perceptions, and self-reported academic actions. The reliability of the instrument was established through a pilot study, yielding a Cronbach's alpha of 0.84, indicating strong internal consistency.

Data Collection

Procedure Participants were approached in their classrooms and student residences, and informed consent was secured before administering the questionnaire. The survey was conducted over three weeks, ensuring privacy and voluntary participation. Respondents were allocated ample time to finish the questionnaire without academic interruptions.

Data Analysis

Quantitative data were examined using descriptive statistics (mean, standard deviation) and inferential statistics, including Pearson correlation analysis, to ascertain the strength and significance of relations between variables. Tables 2 through 7 present the statistical outcomes, emphasizing correlations between financial stress, emotional support, relationship status, and academic performance (CGPA). Statistical significance was set at $p < 0.001$, and all analyses were carried out using SPSS version 25.

The findings were interpreted in light of existing literature and behavioral economics theories to derive meaningful conclusions about the factors driving academic success.

Ethical Considerations

The study adhered to ethical principles for research involving human subjects. Approval was granted by the

university's research ethics committee, AE-FUNAI. Participants were assured of confidentiality, and no personally identifiable information was gathered

4. Result and Discussion

4.1 Result

Section A: Demographic Information

Table 1: Frequency and percentage

Age	Frequency	Percentage (%)
Below 18	5	2.6
18-22	139	72.4
23-26	41	21.4
27 and above	7	3.6
Total	192	100

Level of Study	Frequency	Percentage (%)
100	55	28.6
200	39	20.4
300	45	23.4
400	53	27.6
Total	192	100

Marital Status	Frequency	Percentage (%)
Single	188	97.9
Married	3	1.6
Other	1	0.5
Total	192	100

Monthly income or allowance(₦)	Frequency	Percentage (%)
< ₦ 10,000	68	35.4
₦10,000- ₦ 30,000	26	13.5
₦30,001 - ₦ 50,000	16	8.3

> ₦50,000	6	3.1
None	76	39.6
Total	192	100

Primary source of income

Parental/Guardian	166	86.5
Scholarship/Bursary	2	1.0
Part-time job	18	9.4
Romantic Partner	2	1.0
Other	4	2.1
Total	192	100

Employment status

Full-time job	1	0.5
Part-time job	17	8.9
Not employed	174	90.6
Total	192	100

Section B:

H₀₁ (Financial Pressures and Academic Performance):

There is no significant relationship between financial stress and academic performance among female economics students IN AEFUNAI.

Likert-Scale Items code (Code: 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly, Agree)

Table 2: Likert-Scale Items

Items	SD	D	N	A	SD	N	Mean	Std. Dev
Financial stress affects my ability to concentrate on academic work	1	2	3	4	5	192	3.86	1.28
I have skipped classes or missed deadlines due to financial constraints	1	2	3	4	5	192	3.31	1.36
I believe my academic performance would improve if I had more financial support	1	2	3	4	5	192	4.05	1.11

I have considered or engaged in income-generating activities that interfere with my studies	1	2	3	4	5	192	3.38	1.31
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Section C:

H₀₂ (Intimate Relationships and Academic Motivation):

Intimate relationships do not significantly influence emotional or financial support that affects academic motivation among female economics students in AEFUNAI.

Table 3a: Frequency and percentage

I am currently in a relationship	Frequency	Percentage (%)
Yes	42	21.9
No	144	75
None	6	3.1
Total	192	100

Likert-Scale Items code (Code: 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly, Agree)

Table 3b: Likert-Scale Items

Items	SD	D	N	A	SD	N	Mean	Std. Dev
My relationship provides emotional support that helps me stay motivated academically	1	2	3	4	5	192	3.11	1.34
I have received financial support from a romantic partner to meet academic needs	1	2	3	4	5	192	3.06	1.42
I feel pressure to maintain a relationship for financial or material support	1	2	3	4	5	192	2.93	1.36
My relationship has had a positive impact on my academic performance	1	2	3	4	5	192	3.14	1.37
My relationship has distracted me from academic responsibilities	1	2	3	4	5	192	2.80	1.31

Section D: Non-Monetary Incentives and Academic Behavior

H₀₃ (Non-Monetary Incentives and Academic Behavior):

Non-monetary incentives such as praise, recognition, and encouragement have no significant effect on academic performance among female economics students in AEFUNAI

Likert-Scale Items code (Code: 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly, Agree)

Table 4: Likert-Scale Items

Items	SD	D	N	A	SD	N	Mean	Std. Dev
Encouragement from friends or family motivates me to perform well academically	1	2	3	4	5	192	3.90	1.27
I feel more driven when I receive recognition or praise for academic achievements	1	2	3	4	5	192	3.83	1.23
I am more likely to study when I feel emotionally supported	1	2	3	4	5	192	3.73	1.23
Social validation (e.g., peer approval, social media recognition) influences my academic effort	1	2	3	4	5	192	3.15	1.24
I believe emotional support is more important than financial support for academic success	1	2	3	4	5	192	2.87	1.39

Section E:

H₀₄ (Academic Performance, Emotional vs. Financial Support):

There is no significant difference between the influence of emotional support and financial support on academic success among female economics students in AEFUNAI

Table 5a: Frequency and percentage

What is your current CGPA ?	Frequency	Percentage (%)
< 2.0	43	22.4
2.0-2.99	70	36.5
3.0-3.99	25	13.0
≥4.0	51	26.5
None	3	1.6
Total	192	100

Likert-Scale Items code (Code: 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly, Agree)

Table 5b: Likert-Scale Items

Items	SD	D	N	A	SD	N	Mean	Std. Dev
I am satisfied with my academic performance	1	2	3	4	5	192	2.76	1.10

I believe my academic performance reflects my true potential	1	2	3	4	5	192	2.99	1.29
I have access to the resources I need to succeed academically	1	2	3	4	5	192	2.80	1.22
When I experience financial difficulties, emotional support helps me remain focused on my	1	2	3	4	5	192	2.99	1.26
Recognition or praise for academic efforts reduces the stress caused by financial challenges	1	2	3	4	5	192	3.48	1.15
The combination of emotional and financial support is more effective for my academic success than either one alone	1	2	3	4	5	192	4.12	1.02

Table 6: Pearson correlations (r) and p-values between CGPA and the support measures (N = 192)

Variable pair	r (Pearson)	p-value	Interpretation
CGPA of access to resources.		<0.001	Extremely strong positive correlation. Students with more resource access tend to achieve much higher CGPAs.
CGPA of emotional support.		<0.001	Strong positive correlation. Emotional support strongly boosts satisfaction, though slightly less than resources
CGPA of combined supports (financial + emotional).		<0.001	Strong positive correlation. Integrated support also strongly predicts satisfaction, though correlation slightly lower than resources alone.

Table 7: Pearson correlation and p-values results between students' academic satisfaction and their access to resources and emotional support (N = 192)

Variable pair	r (Pearson)	p-value	Interpretation
Satisfaction to access to resources.	0.912	<0.001	Very strong positive correlation. Students with more access to resources report much higher satisfaction
Satisfaction to emotional support.	0.885	<0.001	Very strong positive correlation – emotional encouragement is closely tied to better academic performance.
Satisfaction to combined support (financial + emotional).	0.852	<0.001	Strong positive correlation. Here students reporting that supports together can equally achieve higher CGPAs, though slightly less than resources alone.

4.2 Discussion

The results and the discussion on the findings of the study are presented in this section. The results are arranged according to the objectives of the study and questionnaire sections (A–E). The descriptive statistics including frequencies, percentages, means, and standard deviations were used to compute and analyze the data.

Demographic Characteristics of Respondents

From the results of the study, the demographic profile of the students (Table 1) revealed that the vast numbers (72%) of the respondents were aged between 18 and 22 years, confirming that the respondents represent a youthful undergraduate population. Vast majorities (97.9%) of the respondents were single, and 90.6% were unemployed, with about 86.5% of the students, dependent on their parents or guardians for financial support. From the results equally, about 40% of the students reported no monthly allowance while only 3.1% earned above ₦50,000.

These findings of the study highlight the condition of most undergraduates' financial vulnerability, and thus aligning with studies that reported high dependency rates among students on their parents or guardian in developing countries (Ibrahim and Issa, 2024). Such economic reality dependence of the students on their parents or guardian often translates into limited access to academic resources, contributing to financial stress and affecting academic outcomes.

Financial Pressures and Academic Performance

Table 2; show that financial stress is strongly correlated with students' academic behavior and outcome (Ogbuagu et al., 2024). From the results, students agreed that financial stress interferes with concentration and may ultimately affect academic performance (Mean = 3.86, SD = 1.08). Additionally, the respondents moderately agreed that financial stress or constraints equally cause loss of concentration or absenteeism in the discharge of normal or routine academic obligations (Mean = 3.31) and therefore may hinder academic performance. Additionally, majority of the respondents strongly agreed that provision of financial support would improve their academic performance (Mean = 4.05), while some respondents acknowledged that engaging in income-generating activities while in school, in most cases often interferes with their studies and academic performance (Mean = 3.38).

These results suggest that financial need is pivotal to academic performance and therefore, reinforce the role of financial resources in academic success and excellence.

The findings of the study support existing research that financial challenge reduces focus, increases stress, and may undoubtedly lead to absenteeism (Ogbuagu et al., 2024; Russell *et al.*, 2025) which may interfere with academic performance. These results and evidences underscore the need for the provision of a scalable, realistic and well-structured financial aid programs, stipends, and flexible part-time work opportunities that do not conflict with academic schedules for students to ease their financial hardship and enhance academic performance and excellence. Therefore, we reject the null hypothesis that suggests that there is no relationship between financial stress and academic performance.

Intimate Relationships and Academic Motivation

From the analysis of the results in Table 3 (Section C items), out of the 192 respondents, 42 students (21.9%) reported being in a relationship, while 144 students (75%) reported not being in a relationship. A very minute group (3.1%) reported “None”, which may reflect uncertainty, casual relationships, or unwillingness to disclose their personal detailed information. However, from the results of the study, the majority of the students (three out of every four students) are not presently in a romantic relationship.

The findings suggest that most of the students prioritize their academic struggle over romantic relationships during their undergraduate years, or that they may lack the resources to sustain long-lasting relationships while dealing with financial and academic pressures. This aligns with the demographic context: most respondents are financially dependent on parents/guardians (86.5%), which could reduce their capacity to engage in relationships that require emotional and financial investment. The 21.9% who are in relationships represent a significant minority, and showed that relationships have mixed effects on academic motivation and success. While some relationships provide encouragement and financial or emotional support, others obviously may be a source of distraction or pressure towards academic success.

From the analysis of Table 3b (Section C items), mixed effects of intimate relationships on academic life of the students were revealed. Some respondents were neutral regarding the effectiveness and the need of emotional support in helping them stay focused in their academic pursuit (Mean = 3.11) and financial support from partners (Mean = 3.06). They slightly disagreed that pressure to sustain a lasting relationship for material benefits enhanced performance (Mean = 2.93) and that relationships represent a significant source of distraction (Mean = 2.80) for academic success. However, some of the students slightly reported positive effect of intimate relationships and

motivation in improving academic performance (Mean = 3.14).

These results signify that intimate relationships are not universally or wholly detrimental to the students in their academic pursuit; rather, they suggest that they may act as a double-edged sword that can make or mar its target depending on how it is being used. This implies that some relationships may provide encouragement and financial support for the students, while others may result to dependency and distraction toward academic success. These findings are in agreement with the findings obtained by Nwankwo (2020), who opined that students' relationships can motivate academic persistence but can equally compete with study time and therefore can lead to imbalance in personal and academic commitments.

Non-Monetary Incentives and Academic Behavior

The results of Section D (Table 4) highlight the significant role that encouragement and recognition can play in the life of the respondents. Respondents strongly agreed that encouragement (Mean = 3.90) and recognition of academic efforts (Mean = 3.83) influenced their academic performance positively. Similarly, emotional support also received positive ratings (Mean = 3.73). However, social validation by the respondents was moderate (Mean = 3.15), and the view that emotional support outweighs financial support received a relatively low rating (Mean = 2.87).

These results suggest that non-monetary incentives enhance students' motivation, but cannot fully replace financial encouragement or support. The findings agree with motivational theories by Ryan and Deci, (2000), which stressed on the importance of recognition and emotional support as intrinsic motivators to academic excellence. However, the comparatively lower ratings recorded for emotional support alone signifies that in resource-constrained environments, financial support remains the primary driver of academic success.

Academic Performance Outcomes

The analysis of CGPA categories (Table 5a) revealed that 22.4% of students scored below 2.0, placing them at a very low academic grade according to the university's system rating, while 36.5% of the students fell within 2.0–2.99 which is relatively better than the former. However, only 26.6% attained the highest grades (≥ 4.0). Additionally, respondents expressed dissatisfaction with their academic performance (Mean = 2.76) and limited access to resources (Mean = 2.80). Meanwhile, the neutrality in perceived potential (Mean = 2.99) reflects low self-assessment of achievement by the respondents. However, as was noticed

in the study, the highest-rated item in this section was the belief of the students that the combination of financial and emotional supports is more significant and effective towards the achievement of academic success (Mean = 4.12, SD = 1.02).

This outcome significantly demonstrates the cumulative effectiveness of financial pressures, relational influences, and motivational incentives on academic performance of the respondents. The results suggest that academic performance of the respondents appears constrained by both economic and psychological barriers.

From the results of Table 6, it was observed that all the parameters are strongly correlated and are equally statistically significant ($p < 0.001$). Access to resources had the highest correlation with the level of satisfaction ($r = 0.958$), suggesting that financial and academic resources or support are the most critical driver of perceived academic performance and success. The result is in line with the Pearson correlation analysis result obtained by Siti *et al.* (2025) which revealed a very strong positive correlation between stress and financial problems ($r = 0.848$, $p < 0.001$). Similarly, emotional support also showed a strong and positive correlation ($r = 0.917$) with academic performance, highlighting the importance of psychosocial support in buffering the effects academic stress. Interestingly, the combined support item, while still having strong and positive correlation ($r = 0.851$), was slightly less correlated with satisfaction than resources or emotional support individually. This may reflect that respondents differentiated between direct resource access and general combined support toward academic performance.

Table 7 show that all the three measures were very strongly correlated ($r > 0.85$) and highly significant ($p < 0.001$). The results indicated that access to resource or support has the strongest influence on CGPA ($r \approx 0.91$), showing that financial/academic resources are the biggest determinant of actual academic performance and success. In the same way, emotional support also has strong correlation ($r \approx 0.89$) and contributes substantially, supporting the idea that motivation and stress-buffering play key roles in academic progress and success. However, from the results, the combined support remains strongly correlated ($r \approx 0.85$) with CGPA but is slightly weaker than the individual components, possibly because students weigh direct resource access more heavily in academic success.

5. Conclusion and Recommendation

5.1 Conclusion

This research presents strong evidence that the academic success of female economics students is influenced by a multifaceted interaction of financial, emotional, and interpersonal elements. The demographic analysis highlights a predominantly youthful, unmarried, and financially reliant group, facing restricted access to personal earnings or allowances. This economic fragility is reflected in academic hurdles such as diminished focus, increased absenteeism, and lower involvement with standard educational responsibilities. Results from Table 2 indicate a robust link between financial pressure and academic behaviors. Consistently, students reported that financial limitations disrupt their academic concentration and performance, with money-making endeavors frequently clashing with study schedules. These discoveries support prior research (Ogbuagu et al., 2024; Russell et al., 2025), which reinforces the notion that financial difficulties pose a significant obstacle to academic achievement. Consequently, the study dismisses the null hypothesis, affirming that financial necessity is a crucial factor in achieving academic distinction.

The research further indicates that close relationships have a complex impact on educational motivation. Although the majority of participants were not engaged in romantic partnerships, indicating a focus on academic pursuits, the small group that was involved reported varied outcomes. Some relationships offered emotional and financial backing that boosted motivation, while others brought about distractions and additional pressures. These results reinforce Nwankwo's (2020) claim that romantic involvement can both drive persistence and compete with study time, serving as a double-edged sword depending on the situation. Similarly, non-financial incentives such as encouragement, acknowledgment, and emotional backing were found to affect academic behavior positively. These insights correspond with Ryan and Deci's (2000) intrinsic motivation theory. However, the comparatively lower importance given to emotional support alone highlights a significant reality: in financially tight circumstances, non-monetary incentives, despite their worth, cannot wholly replace monetary support. Students continue to regard financial means as the most crucial element in attaining academic success.

Lastly, the examination of CGPA categories and correlation statistics reveals the complex nature of academic achievement. A notable percentage of students fall short of the academic excellence benchmark, with many voicing dissatisfaction and limited resource availability. Access to financial and academic resources emerged as the strongest predictor of CGPA and overall

satisfaction ($r \approx 0.91$), closely followed by emotional support ($r \approx 0.89$). The slightly lesser correlation for combined support ($r \approx 0.85$) indicates that students favor direct access to resources over collective support systems. In summary, academic performance is hindered by an interplay of economic and psychological obstacles. Tackling these issues necessitates a comprehensive approach that incorporates financial assistance, emotional backing, and motivational strategies to promote academic resilience and success among female students.

5.2 Recommendations

In light of our research findings, institutions of higher learning ought to establish organized financial assistance frameworks, encompassing stipends, need-oriented scholarships, and subsidized educational resources, to alleviate monetary burdens. These initiatives must be practical, adaptable, and customized to align with students' academic commitments to prevent interference with study periods.

Support services and guidance programs should be enhanced to deliver emotional support, academic motivation, and acknowledgment of student achievements. Peer support, faculty commendation, and scholarly awards can act as non-financial incentives that elevate morale and determination.

Educational institutions ought to provide workshops or seminars that assist students in comprehending the influence of romantic relationships on their academic drive. These initiatives should promote emotional awareness, time organization, and the establishment of boundaries to aid students in achieving equilibrium between their personal lives and academic responsibilities. Students experiencing financial or emotional difficulties should be armed with effective coping techniques, such as stress relief, financial planning, and study organization. Programs designed to build behavioral resilience can enable students to manage academic challenges more successfully and enhance their overall performance.

5.3 Study Limitations

While this research has provided valuable insights, it is important to recognize several constraints that exist: The research focused on 192 female economics students from one university in Nigeria. Although this sample offers significant data, it may not completely reflect the wider population of female students in various fields or institutions, which restricts the applicability of the results. The structured questionnaires used depend on self-reported answers, which could be affected by social desirability bias, individual interpretations of questions, or hesitance to

reveal sensitive topics, especially concerning romantic relationships and financial conditions. This investigation adopted a cross-sectional method, collecting data at a singular moment. This restricts the capacity to detect changes in academic achievement or motivational elements over time, and hampers causal conclusions between the factors. Elements such as mental wellness, family relationships, institutional regulations, and cultural norms were not accounted for in the analysis. These outside factors might have influenced students' academic outcomes and motivation, but were not included in this research's scope

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