

Socio Economic Status as a Predictor of Self- Esteem and Decision-Making Styles

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ABSTRACT

The present study aims to identify whether Socio Economic Status have an impact on self-esteem and decision making styles of college students. Decision making is the process which have to take at every now and then, especially for the college students. Socio economic status scale by Shah, Self-esteem inventory by Prasad & Thakur and General decision making style by Scott & Bruce were administered on 150 subjects (70 males and 80 females) age ranged from 16-20 years selected from different colleges of Agra. Data was statistically analyzed through regression analyses. The study concluded that socio economic status has an impact on self-esteem whereas decision making style is not influenced by socio economic status of the students.

Keywords: *Socio economic status, Self-esteem, Decision making styles*

Today we are living in the society where people judges an individual via status. There is always a dual process of perception, the way other perceives us (socio economic status) and the way we judge ourselves (self-esteem). In today's materialistic Era where socio economic status represents our virtues, society judges our attributes on the bases of our status. (Brese and Mirazchyski., 2013) discussed an agreement of 1980's in which Socio-Economic Status considered as a variable of multiple factors, usually measuring education, income, and occupation, such factors are the indicators of different domains of family background. Socio-economic status (SES) directly and indirectly influences aspirations and maturity of young adults. (Han et al., 2014). proposed that status is the perceived hierarchy of the sum of possession of social resources in individual's own view. Financial status of family, professional status, educational level, and status of parents in the society forms social resources. Socio economic status can be categorized into three categories as high socio-economic status middle socio-economic status and low socioeconomic status. The American Psychological Association (APA 2018) defines socioeconomic status as "the social standing or class of an individual or group." Socio Economic Status has been typically used as a covert construct for assessing family background (Bofah and Hannula 2017). According to the International Council of Nurses (2004), "Poverty is a human condition, a way of life that affects all interactions a person has

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with the world.” Finkenauer, Engels, Meeus, et al. Socio-economic status has a direct effect on developing self-esteem, especially at the period of early young adult hood, the self-esteem of young people undergoes important changes, influenced by variety of interpersonal and intrapersonal factors Socio economic position is one of the important factor. Socio economic status affects different aspects of personality self esteem is one of them early researches have proven the evidenced that socio economic status plays a vital role to develop our self-esteem especially at the time of young age while person form schemas, ideas and perceive the world through his/ her experiences and the way society interacts, significant people of society like parents, teachers also contribute in forming a self-esteem of an individual. It is a long process and closely associated with the formation of self image and self-conscience. (Brown et al., 2001) proposed an affective model of self esteem development, it explained that the formation of self esteem happens early in life in response to relational and temperamental causes and (b) once formed, bestows high self-esteem individual with the ability to endorse, keep and restore feelings of self-worth (Brown et al., 2001). Self-esteem can be understand as “the magnitude to which one rewards, values, admires, or likes oneself” or “the overall affective appraisal of one’s own worth, value, or importance” (Blascovich & Tomaka (1991). Self-esteem is one of the dominant aspect of personality which influences in maintaining healthy and balanced personality. Rosenberg, M. (1965). A pioneer in the domain of this concept, proposed that self-esteem can be considered as an individual’s overall evaluation to the self. He further explained that high self-esteem comprised of an individual valued himself and considering himself worthy. (Argyris, 1970) elaborate that self esteem can be conceptualized as significant predictor of relevant consequences, he further explained that as a psychological construct, self-esteem is appealing. Self esteem is a prominent predictor of significant life consequences, such as academic success, confidence and job satisfaction. Cognition and decision making processes are influenced by low socioeconomic status in a way which concerns for life outcomes. Decision is a response against a situation requiring action to choose alternative from different options. (Ilmez, 2010). A decision is the final output of the analytical process by which doubts, confusions and discussions eliminate and the selected way starts to be applied (Ilmez & Kamu 2010.). Decision making is the preference style of selecting the option that will give the highest satisfaction among the available options (Kurt 2003). In this context young individuals have to take several decisions regarding their career and personal life. People from low socio economic status experience a shift in social, psychological and cultural process which may create hindrance to take decisions. Decision making is a “multifaceted and multi-dimensional phenomenon” (Batool, Riaz & Riaz, 2015) which originates from psychology, economics and sociology (Buchanan & O’Connell, 2006). Decision making process involved comparison between the set of alternatives, selection of a preferred course of action. (Wang & Ruhe, 2007). (Naylor, Pritchard & Ilgen, 1980) defined, decisions as based on routine can be take quickly without extra effort or conscious thought (Smyth, Collins, Morris, & Levy, 1994) and happen in a situation where the aims, constraints, and outcomes of strong actions are not known (Bellman & Zadeh, 1970). (Pownall,2012) explained decision making as a judgment between the merits and demerits of various choices. Decisions of the young adult phase have a life long consequence which affects psychological health, profession, and social status of an individual (Ersever,1996.). Decisions of this phase ensured foundation of adequate living conditions and success in future. (Mann L, Harmoni R, Power C. (1989). Cognitive functions play a vital role in appropriate decision making to review options and evaluate the situations properly before taking decisions. To come out from the troubling situations the best option for the human is to collect knowledge, understand the actual conditions and make a possible decision to solve the problem (Adair 2000). In the light of above gathered information, the study has been

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conducted to determine the role of Socio economic status as a predictor of self esteem and decision-making styles of college students.

REVIEW OF LITERATURE		
Author's Name & Year	Variables	Findings
Adamkovic (2020)	Consequences of Poverty, on Economic Decision-Making and cognitive mechanism.	The correlation between the variables were weak. Role of Cognitive process in economic decision-making and poverty devices were insignificant.
Cecilia 2015	Students' family Socio-economic Status, Self-esteem .	Student's family SES and their self-esteem were not significantly correlated.
Zuzana et.al (2010)	Socio-economic differences in self-esteem of adolescents influenced by personality, mental health and social support.	Impact of personality and mental health in association with socio economic status and self esteem have significant execution of influential programs to improve self esteem.
James & Amato (2013)	Self-Esteem and the Reproduction of Social Class.	Self-esteem may establish one previously unconsidered mechanism for replicating the class structure.
Sheehy-Skeffington, 2020	The effects of low socioeconomic status on decision-making processes.	Insufficiency, environmental instability below independent social status in psychological processes lead to decisions that are logical in the proximate situation of socioeconomic threat, but may hinder the attainments of more distant goals.
Kariman, Simbar, & Vedadhir (2014)	Socioeconomic and Emotional Predictors of Decision Making for Timing Motherhood Among Iranian Women in 2013	There were significant direct relationship between Socioeconomic status and marital age but hopefulness and marital satisfaction were indirectly related with Iranian women's decision for timing motherhood.
Abdinoor (2020)	Socio-Economic Status, Career Decision-Making Self-Efficacy, Career Maturity and Gender with Secondary School Students in Northern Kenya	Young women showed higher level of career decision-making self-efficacy and career maturity as compared to young men.
Sheehy-Skeffington & Rea (2017).	How Poverty Affects People's Decision-Making Processes	People from poverty group experience a shift in social, psychological and cultural processes may create obstacle in their capability to make decisions. Decision-making of individual in

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		poverty as a flexible shift in fundamental processes, policy-makers etc. contending poverty can focus in more considerate, eventually motivating ways.
Twenge & Campbell (2002)	Self-Esteem and Socioeconomic Status: A Meta-Analytic Review	High Socio Economic Status people have high self-esteem. The effect size is small in children, arises at young adulthood, continues higher till middle age, and then smaller for elders over the age of 60.

METHODOLOGY

The ex-post facto study employed a correlation research design to identify whether socio economic status was a significant predictor for self esteem and decision making styles. The correlation research design allows a researcher to make predictions from one variable to another with a certain degree of accuracy.

Objectives

- To determine the impact of socioeconomic status on self-esteem.
- To determine the impact of socio economic status on decision making styles.

Hypotheses

- There is no significant impact of socio economic status on self-esteem.
- There is no significant impact of socio economic status on decision making styles.

Variables

Predictor- Socio economic status

Criterion: Self esteem

Decision making styles.

Sample

- *Inclusive criteria:* The sample for present study were comprised of 150 participants (70 males & 80 females). Studying in different colleges of Agra region were selected purposively. Their age ranged were 16 to 20 years.
- *Exclusive criteria:* Participant with any kind of mental illness were excluded from the sample.

Tools

Three instruments were used to collect data. **Socio Economic Status Scale** by Shah was used to assess the socio economic status of the participants. The reliability ranged from .94 to .96 and the validity of the test was .69. This test is highly reliable and used widely.

Self esteem inventory constructed by Prasad & Thakur was used to measure the level of self esteem of the participants. Split half reliability ranged from .66 to .69 inventory have good validity. It consists of 20 items.

General Decision Making Styles by Scott & Bruce was used to identify the style of decision making. to measure the decision making styles among adolescents. It contains 25

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questions. The reliability coefficient of different dimensions of GDMS i.e. rational was found to be at 0.77-0.85, intuitive at 0.78-0.84, dependent at 0.62-0.86, avoidant at 0.84-0.94 and spontaneous was found to be at 0.83-0.87.

Procedure

Researcher established the rapport with participants and administered the tests simultaneously after giving proper instructions. Obtained responses were scored and data was analyzed with the help of statistical techniques.

Research Design

Regression analysis were used to analyzed the data.

RESULTS & DISCUSSION

Table 1 Table showing Regression Analysis on Socio Economic Status and Self Esteem Coefficient ^a

Model	Unstandardized Coefficients		Standardized Coefficient Beta	t	Sig.
	B	Std. Error			
(constant)	2.691	1.207		2.232	.047
Occupation	.064	.331	.059	.192	.861
Education	-.054	.302	-.054		.176
	.874				

Dependent Variable- Self Esteem

Table 2 Table showing Regression Analysis on Socio economic Status and Decision making styles.

Model	Unstandardized Coefficients		Standardized Coefficient Beta	t	Sig.
	B	Std. Error			
(constant)	.025	.011	.174	2.300	.028
Occupation					
Education	3.634	.319	.055	11.088	.000
	.025	.045		.505	.616

Significant difference has been found with regard to impact of socioeconomic status on self esteem (Table 1). The findings of the study indicates that the most of the student have balanced self esteem. There is a variation among students from high, middle and low socio economic status. In congruence with the results obtained by Santrock (2009) students from economically advantaged group tend to have high self esteem since there are more acceptable to their peers. Our findings indicate that the majority of the students who belongs to the high socioeconomic status are in the category of balanced and high self esteem. Whereas students those who belongs to middle socioeconomic status are in the category of balanced self-esteem. Sharma (2009) investigated the role of socioeconomic status on development of differential family environment and found that the girls and boys of high socioeconomic status families are more cohesive independent, achievement –oriented,

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active-recreational. Students from lower socioeconomic status, mostly lies in the category of low self esteem, our findings also supported by Santrock (2009).who observed that children of low Socio Economic Status background tend to have a lower self esteem than their counterparts from high Socio economic status families. Therefore, the corresponding null hypothesis H_01 has been rejected.

Decision making is important process, at every phase of development individual need to take decisions. Especially at the young age it have a deterministic role. Several factors influence our decision making styles. Findings of the present study reveals that there is no statistically significant relationship between level of socio economic status and decision making styles of the students. Thus we accept the null hypothesis $H_0 2$. Reason might be that the participants of the study belongs to an urban area and due to the facilities provided by the government, middle and lower status individuals are also enjoying a healthy life style therefore do not feel incompetent in making decisions. Parents also play a significant role in making their child competent enough to take their decisions appropriately. Earlier studies revealed that the children whose parents are supportive, set standards for their child and engage them in decision making processes are better able to take decisions without bothering their socio economic status.

CONCLUSION

The findings of the study revealed that there was no statistically significant relationship between Socio economic status and decision making styles. Study also indicate that socio economic status have significant impact on level of self-esteem. The status of the family like parental educational level, position in the society, family income influence self-esteem. These findings imply that the government policies and welfare societies should provide equal opportunities to the students regardless of their socio economic status, so that the students of middle and low socio economic students maintain their self-esteem which is essential for healthy mental status.

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Conflict of Interest

There is no conflict of interest.

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