

The Role of Gender in Managing Finances among Newly Married Couples in Klang Valley, Malaysia

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Abstract: This study explores the couple's role in managing finances and marital satisfaction from the perspective of newly married couples. By delving into individual demographic and behavioral segments, we reveal how couples manage and plan finances to achieve financial well-being and marital satisfaction, further identifying the role of gender in household financial management. Through a phenomenological method, we conducted semi-structured interviews with seven middle-income newly married couples residing in Klang Valley. Interviews with informants took 6 months between February 2022 and July 2022. The duration of the interview is between sixty and ninety minutes. The interpretation of qualitative data was analyzed thematically using N-Vivo 13 software. The results of the study shed light on the couple's financial management practices to achieve financial well-being and marital satisfaction. The husband is the main pillar in the household's financial affairs. This study offers value in the enrichment of data that reveals couples' understanding of managing finances and plans for their future. By focusing on newly married Malay couples, we gained a deeper insight into simple strategies implemented by household financial managers, division of financial responsibilities, and course of action. Findings that reveal the understanding and behavior of middle-income newlyweds in the Klang Valley towards financial well-being can be used by policymakers, governments, and non-governmental organizations to formulate financial health policies, programs, and campaigns to educate the public about early planning towards financial well-being and enjoying marital satisfaction.

Keywords: *Financial management, family resource management, marital satisfaction, newly married couples, qualitative method*

1. Introduction and Background

The post-pandemic era shows the struggle of households in trying to meet daily needs while adapting to the increase in the price of goods and the cost of living where the rise in income is unable to cope with the rate of inflation. In a situation where many people live paycheck to paycheck, the wages earned at the beginning of the month seem to disappear overnight before the end of the month often leading to financial stress and problems in marriage.

The Department of Statistics Malaysia in November 2023 recorded that the divorce rate increased by 43.1 percent in 2022 compared to the previous year and divorce among Muslim couples was the highest. Although there have been many cases of divorce in the past, it has continued to increase since the COVID-19 pandemic hit the country and the implementation of the movement control order (MCO) which hampered economic movement to the point of affecting household income is seen as the biggest cause of divorce (Parzi, 2021). Selangor recorded the highest number of 12,479, followed by Johor (7,558); Kedah (5,985), Kelantan (5,982), Perak (5,921) and 5,098 in Terengganu (Sinar Harian Online, 2021). In addition to finances being the main issue of domestic conflict, the National Population and Family Development Board's (LPPKN) study in 2021 also recorded emotional stress, depression, work arrangements, and domestic violence as the cause of the increase in divorce rates.

Although four years have passed, the community is still struggling in the post-pandemic era with economic uncertainty that affects well-being and quality of life. Well-being includes physical and mental health, happiness, and life satisfaction. Marriage is one of the ways to experience a purposeful life, happiness, and peace of mind where life feels more meaningful. However, marital satisfaction is a complex phenomenon that

is influenced by various factors including personality characteristics, communication, conflict resolution, and economic stability (Abolghasemi et al, 2024). Financial well-being (FWB) is one of the factors that determine the quality of life. It refers to the sustainability of individuals in ensuring that needs are met and the comforts of life are enjoyed without worry due to sufficient income and savings (Carton et al, 2022). An individual's perception of FWB depends on the current financial position which involves the adequacy of income to cover expenses, savings, emergencies and future security. In addition, knowledge related to financial products, financial services and the availability of formal and informal finance also influence individual perceptions. (Fu, 2020).

For newly married couples, Saxey et al. (2024) found that finances have a direct relationship with marital satisfaction. According to Falahati and Sabri (2015), many young adults are unable to manage their spending wisely and thus fall into financial stress. According to Frączek and Klimontowicz (2015), young people lack financial knowledge and financial skills causing them to be weak in financial literacy. Relationship satisfaction is achieved when partners share financial values (Mao et al, 2017). However, possessions and financial values can also undermine satisfaction in relationships (Ward et al, 2021; Yoo et al, 2021). This research seeks to reveal how newly married young couples (NMC) manage money and financial conflicts based on family resource management theory to distinguish the couple's future financial motivations that affect marital satisfaction by taking into account the roles played by husbands and wives.

2. Literature Review

As early as the household model was formed, Becker (1981) and McElroy and Horney (1981) suggested that couples would choose and perform household tasks based on comparative advantages whilst financial decisions were made through negotiation. The division of household tasks includes psychological and sociological factors, contractual relationships, and finances (Antonides, 2011). Meanwhile, recent studies show that there is an unequal division of tasks between couples (Ciciolla & Luthar, 2019). These tasks include household budgeting, planning family activities, anticipating future needs, delegating tasks, and prioritizing and reviewing outcomes (Robertson et al, 2019). Several past studies showed that the value of income influences power in determining household financial decisions. Husbands who usually have higher incomes have higher control over household finances (Aalsemgeest & Grobbelaar, 2015; Antonides, 2011; Friedberg & Webb, 2006; Grossbard-Shechtman, 2003).

According to Cheraghian et al. (2024), the existence of a household financial manager and the ability to balance income and expenses can result in marital satisfaction. Preceding research (Cooper & Zhu, 2016; Elder, 2003; Hilgert & Hogarth, 2003; Johnston et al, 2015; L'Esperance, 2019) suggested that age, education, employment, and wages are important factors that determine who had the most power to 'holds the purse strings'. In West Bengal, age, occupation, and family type determine women's participation in household financial affairs showing that their involvement is higher for those living in urban than in rural areas (Biswas et al, 2020). Majlesi's (2016) study of Mexican households shows that working-class wives can make financial decisions related to medical costs and children's health. In fact, according to L'Esperance (2016), higher-income wives tend to handle most of the financial tasks that include paying bills, managing savings and investments, shopping, and preparing family budgets.

There are three methods of making financial decisions in dual-income families in Malaysia; done alone by the husband or wife and done jointly by the husband and wife (Zaimah et al, 2015). Josephson (2017) found that households who practice partial pooling with no full family insurance, insure each other for essentials (food, clothing, education, and healthcare) but not luxury items (cigarettes, alcohol, recreation, housing, and utilities). Bertocchi et al. (2014) stated that household financial decision-making depends not only on economic differences between the spouses but also on human capital and experience differences.

Family Resource Management Theory

The household economic model suggests that marriage is closely related to the allocation of resources where couples benefit from joint consumption (Dupuy & Galichon, 2014; Lundberg, 2012). Chen et al. (2012) indicated that when couples coordinate their respective resources including emotions, finances, information, and services together to meet each other's needs, it is a process of family resource management. When it comes to

household financial decisions, it usually focuses on where, by whom, how much, and why it is necessary and has been spent. (Kamleitner et al, 2016).

Family resource management theory was initiated by Deacon and Firebaugh (1988). It conceptualizes the framework of household financial management by emphasizing that resource planning and implementation is the management of family resources to meet household demands. In the household, there needs to be a financial manager who manages all the family's resources, not just the allocation of money. This theory emphasizes that their responsibility is to allocate resources wisely to achieve financial objectives. To achieve financial well-being and optimize satisfaction, couples need to divide household tasks (Perry-Jenkins, 2020). The division of financial and household tasks is closely related to social factors implementation among couples is quite difficult but not impossible to do with the discussion, especially for low- and middle-income groups (Carlson et al, 2018). This is because to increase household resources, outsourcing was also done and to maximize satisfaction, market substitutes for domestic work such as cleaning, cooking, and taking care of children are used (Kornrich & Roberts, 2018).

Nuclear families consisting of parents and children are found to be more efficient than extended families (living with in-laws) in allocating household economic resources (Kazianga & Wahhaj, 2017). Therefore, the allocation of resources such as land and farms received by the nuclear family is greater than the extended family. As noted by Atwood (2012), marital satisfaction is influenced by the household economy where the spouse's economic achievement is crucial. In a conventional household, the husband plays the main role in managing and controlling finances (Bisdee et al, 2013). However, according to Pahl (1995), although the main breadwinner in most households is the husband and the wife often acts as a supporter in helping the family economy, in most situations, the wife still prioritizes the needs of the family over her desire to spend her money.

In conclusion, family resource management theory suggests couples share resources and divide responsibilities to optimize resources. It is also used to see how NMC shares limited economic resources and distributes household financial responsibilities. Many previous studies have linked financial issues to divorce, discord in family relationships, and domestic violence (Cheraghian, 2024; Dean et al, 2009; Kerkmann et al, 2000; LeBaron-Black et al, 2024; Peetz & Joseph, 2024). Hence, identifying financial management practices and how to deal with financial conflicts of NMC is imperative to suggest that couples' behavior towards finances, money motives, and their understanding of financial well-being is closely related to a good marital relationship.

3. Research Methodology

Procedure

This study focused on seven newly married Malay couples from the M40 income category residing in the Klang Valley. Semi-structured interviews were conducted with couples together. Interviews with informants took 6 months between February 2022 and July 2022. The duration of the interview is between 60 to 90 minutes. Starting with a pilot study, the intensity sampling method paid attention to young adults aged between 25 and 35 years with a marriage duration between 3 to 5 years. Young adults according to the Malaysian National Youth Development Policy are those between the ages of 15 and 40. Before the interview, all informants were informed of the purpose of the study. They were given a confidentiality guarantee and asked to sign the consent form. The interview was conducted by the researcher with the assistance of a research assistant at the informant's home at the time and date agreed upon. Informants were given the option to answer questions in their preferred language. As informants chose to be interviewed in Bahasa Malaysia, bilingual translators' expertise was used to avoid ambiguity in understanding the content of the interviews.

Measures and Analysis

Data interpretation is guided by the family resource management theory. Besides focusing on financial management, plans and efforts to improve the level of income were also used as a foundation to formulate the research questions. Data triangulation and theory triangulation were carried out. The informants' statements were cross-examined through observation, field notes, and documents obtained from them. In addition, the convergence between theories also serves as additional validation. Maxwell (2013) stated that the results of qualitative studies are necessary for the construction of theory, but Saldana (2015) challenged this by pointing out that qualitative studies should be based on well-known theories. Hence, this study takes an approach to

comply with the view of Miles and Huberman (1994) in which, the presence of two theories may not necessarily provide perfect convergence, but partial convergence is adequate to support the anticipated connection through various researchers and participants at different times and situation. The study also conducted member checks as another validation technique which is a great tool for improving the credibility, authenticity, and accuracy of data.

Researchers used the methods proposed by Chenail (2011), Gray (2018), King and Brooks (2017), and Yin (2011) to slacken bias and to elude prejudice against the informants' statements. According to Yin (2011), transparency is imperative in explaining research procedures. Meanwhile, Chenail (2011) proposed an interview method to enrich the data. From simply taking 'explanations' to achieve the objectives of the study, King and Brooks (2017) suggest qualitative researchers 'understand' the meaning conveyed by the informant. Next, from simply putting assumptions to causes and actions, qualitative researchers need to take an interpretive approach, by translating and understanding the meaning of the informant's experience (Gray, 2018).

The instruments of inquiry are seven main semi-structured interview questions. Interviews were recorded using a Sony Stereo IC Recorder, model ICD-UX560F. Phenomenological methods were used in the transcriptional analysis (Eddles-Hirsch, 2015). The analysis was performed using N-Vivo 13. It involves two main stages. First, coding of phrases and second identifying relationships between themes emerged, which were identified in the first stage. When a connection between themes appears, the theme is clustered into a superordinate theme. Transcripts need to be read over and over again to make sure the themes that emerge reflect what informants want to convey. The excerpts extracted from the data were then examined according to a new theme using N-Vivo 13 software.

Descriptive and thematic analysis is the cornerstone of data analysis in this study. Descriptive analysis was a platform that provided a richer context through enhanced representation based on data from other angles of the studied phenomena (Given, 2008). Through descriptive analysis, the original dialogue was presented as support and evidence for the analysis made.

Data Saturation and Validation

The uniqueness of qualitative research lies in the enrichment of data collected from informants directly. Thus, sample size plays a minor role where data saturation is determined by the study element; until Repeated and reasonable information is reached and new information cannot be unearthed new data. The Collection is unnecessary (Saunders et al, 2018). In this study, data saturation is inferred through inductive logic; data is collected based on research questions and then analyzed based on theory. Qualitative studies emphasize the validity of data as a guarantee of the reliability, validity and accuracy of Results as evidence that the study is conducted ethically (Merriam, 2009). Qualitative studies emphasize the validity of data as a guarantee of reliability, validity and accuracy of results as evidence that the study is conducted ethically.

Table 1: Stages in the validation strategy

No	Validation stages	Procedures
1	Triangulation technique	Interviews are a source of primary data collection and observation is a source of secondary data to strengthen insights and results.
2	Members check	Tentative findings were confirmed by the informant through transcripts that detailed the narration during the interview.
3	Peer review	The researchers involved in this study conducted a review process using N-Vivo 13 by listening to the interview data, checking, comparing the data and forming categories. Data Coding was also done at this stage.

4. Results

The data explained through semi-structured interviews covers three phases; the existence of a household financial manager, the division of financial responsibilities, and the course of actions. The perspectives and approaches discussed resulted in themes that explained the role of couples towards their roadmap in pursuit

of FWB. Descriptive analysis with data enrichment allows the phenomenon of the study to be explained more deeply to achieve the objectives of the study.

Course of Action

In terms of resource management of household income, the primary theme that appears is the awareness to form an efficient way of managing inflows and outflows of money. Although both work and have their income, they still have a household financial manager who takes the initiative to effectively manage the household's money activities. The course of action results from the activities of financial managers who record expenses, keep proof of payment, and review expenses periodically. Financial managers use Excel sheets to track monthly finances and make annual financial plans. This simple technique is used to keep track of any large expenses that may occur once in a while. At the same time, it is a warning of the current financial position of the family. The financial review carried out periodically aims to ensure that the family's financial commitments are in order and that they are always prepared in the event of an emergency or unforeseen event. This method has been practiced by husbands since before marriage. The track made is to ensure loans and bills are paid on time. It also makes it easier for them to plan vacations and festival expenses. They keep these financial records on a laptop for easy future reference.

"...if you see my workstation in my office, I have an Excel sheet, yeah, even my wife, even she'll have a Headache if she looks at my Excel sheet. My spending every month, err, I will record, you know, okay, all the amounts that I have spent." (Ahmad, couple 1).

Their financial record data in an Excel sheet has details on regular expenses such as home bills, monthly debt commitments, and savings. The pattern of monthly expenditure for household needs rarely changes, therefore they do not go into detail. They recorded it based on categories such as grocery items, entertainment, clothing, and so on. Surprisingly, all the informants do not have a background in business and accounting. Throughout their university studies, they were not exposed to financial knowledge, nor did they ever meet with a financial advisor to learn the best way to record household finances. The initiative that was taken arose from financial awareness when seeing and reading about the situation of the community burdened with financial issues and involved with uncontrollable debt.

"Looking at other people. When we see our friends, using credit cards, the desire to spend is higher, Because they can buy on credit, and then, in the end, they get a letter, stating that they have been Blacklisted [for non-payment], that's what happens...". (Yusof, Couple 6).

In addition, they also consider efforts to accumulate wealth and assets. It included planning for savings, investments, and future financial strengthening. With limited finances, they choose a safe investment plan. At the moment, three couples (couples 2, 3, and 7) were actively seeking information on gold bar investment. Couple 5 plans to start with ASB financing in which they believe that the annual dividends earned can be used to settle the monthly payments or used for other possible matters. Meanwhile, couple 1 is aiming to be involved in property investment and made a forecast for the expected income from the property business.

"hmm... nowadays there are many auction houses so he is interested in buying and renting. We went to The CIMB auction but for now there is no chance of winning yet". (Ana, Couple 1).

Although the financial management model practiced by these couples seems less systematic, their determination to manage family finances can be emulated. Without the financial and accounting education background, they were striving to create the most easily understood system to track their financial flows. Despite less skill in terms of applying the convenience of the smartphone app, the husband, as the head of the family, took the initiative to design a recording system that made it easier for him to check on household expenses and debts. In terms of tracking expenses, this study is in line with Kaye et al. (2014) where they form a financial system that fits their daily routine although it is not an ideal notion it is an adequate financial management practice for them.

The Husband is a Household Financial Manager

This study revealed that all the couples interviewed had a household financial manager. Life in the post-pandemic era, they feel that managing finances is increasingly critical, not to mention the slightly reduced salary from before the pandemic and the price of goods being quite burdensome. Although all the informants have the same level of education; holders of a bachelor's degree from a local university, it turns out that the

husbands are more fortunate as they have a higher income than the wives. Although there is no clear statement or discussion between the couple, the husband is seen to have the power to manage the family's finances. They admitted that the discussion took place for the purchase of relatively expensive and large items such as new furniture, electrical items, kitchen renovations, and family vacation arrangements. However, the final decision for the financial budget is usually the husband's decision.

"Before I make any purchases, I will let him know, so, if he says "Err, this month, we need to save some. Money first", then I won't buy, if it's okay, then I'll buy it". (Fiza, couple 3).

"For the big-ticket [costly items], I will decide". (Faris, couple 3).

The wife also plays a role in managing finances but it is more on a small scale such as the purchase of children's clothes and daily expenses. The wives explained that financial affairs are easier to hand over to the husband because the husband is more careful in comparing prices, more diligent in keeping records and checking expenses, also wiser in planning expenses and budgeting. Husbands are more rational in spending and always prioritize needs over wants. Although frugal in spending, when it comes to some important items, they will not compromise on the quality. Choosing quality items is more worthwhile because they are more durable. Although quality goods are quite expensive, these husbands are very clever in finding ways to buy them at a worthwhile price. They will choose quality goods at reasonable prices either online, using vouchers, coupons, or reward points collected from previous purchases. They prioritize their wives and children over themselves when shopping.

"...I buy second-hand items for myself, leather, durable, err, as long as it's wearable, that's okay, no. Problem. But, for her (wife) and children, at least, once a year I will withdraw some money and buy for Them and I choose the one that is of a good quality and course of their choice". (Haqem, Couple 4).

"We want to buy... but we know, we can't afford it. So, what I do is... I do some research, and then I see, "oh... instead of paying RM3,000 at a boutique, we can buy it from a Malaysian [personal] shopper who buys items from the US, I see that it's less than RM1,000, maybe even just a few hundred only". (Ahmad, Couple 1).

There is one thing in common among these financial managers, they like to delay spending. According to Them, this is a way to save money. But this postponement is only for items of desire, not necessity. The postponement was also made to spend some time to find a more economical alternative. It is very different from wives who like to make quick decisions in purchases. Impulsive buying situations mostly happens when the wife shops alone. However, when they do their monthly grocery shopping, they prepare a shopping list to avoid waste. These couples preferred to use cash against credit as a way to control spending. As a measure of frugality, price comparisons were made to get quality goods at reasonable prices. Nevertheless, during the promotion of cheap sales, the number of purchases increased. In addition to having a member card to collect reward points, they also choose grocery stores that offer low prices.

"Err... if for groceries... either Giant or Mydin. For clothing... err... usually... either Aeon or Sogo. We look for a cheap one but if [we] wanna buy clothes, like children's clothes, err... we choose the cheaper one, but It's still of good quality. We] didn't buy the latest products". (Dania, Couple 7).

Although these informants are working couples with a moderate income, they admit that there are times when the monthly income cannot cover unexpected expenses. Hence the use of credit cards is sometimes necessary. However, only three couples have credit cards. Another four couple have their reasons for not using a credit card. For these three couples, only the husband has a credit card. Credit card use is limited to emergencies and relatively large expenses to accumulate reward points and avoid getting caught up in impulsive spending.

"...this credit card is mainly used for specific cases, for example, for car repair, immediately, you need RM2000 err, I don't have it, so, I pay using my credit card first". (Qazem, Couple 5).

"CIMB and Maybank. The CIMB [card], I don't use it actually. The CIMB [card] is just for emergencies". (Yusof, Couple 6).

The household financial manager is not appointed but it happens naturally based on trust and willingness. To take responsibility. This study highlights the need for a financially savvy person who is willing to make financial decisions to manage household finances. The role of the financial manager arises when one of the spouses is indirectly able to influence decisions involving large amounts of money. In addition, he must also, be knowledgeable about the family's financial assets. This study discovered that these couples. Implicitly

recognized that their husbands were the family financial managers. This finding was similar to Bisdee et al. (2013); Carlson et al. (2018); and Codod (2015). Bisdee et al. (2013) stated that traditionally, the husband's role was to manage family finances as this would manifest the credibility of a husband.

Division of financial responsibility

All the couples interviewed have one to two children except one couple who has no children. This working couple agreed to manage the household tasks together. Although the husband is the financial manager, the wife still has financial responsibilities. For these young couples, financial responsibilities include family expenses, childcare costs, and intergenerational transfers within immediate family members. Ensuring that basic needs are met is the husband's responsibility. The basic needs meant by them are in line with the theory introduced by Maslow (1943). Among the elements he emphasized were water, food, shelter, health, and safety. However, some fundamentals are agreed upon by all, which are not impossible to obtain, and the minimum requirements for life; are food, clothing, and shelter.

"Err... every month I pay the [mortgage] installments. Also, every month, I allocate another RM300 for Groceries, internet connection as well as our insurance". (Ahmad, Couple 1).

In terms of food and clothing expenses for family members, all couples took different approaches. For couples 3, 4, and 5, the husband provided expenses for groceries and daily meals. While, for couple 2, the provision of groceries was the responsibility of the wife. Besides, Ahmad (couple 1), Khaliq (couple 2), Faris (couple 3), Haqem (couple 4), and Qazem (couple 5) explained that their income was also allocated for family medical needs. While for Yusof (couple 6) and Daud (couple 7) they not only shared in medical costs (if any, as they said, it was very rare) but they also shared childcare costs.

"...err... housing, food, err... illness, fever [healthcare], err... clothes, ... that's my responsibility, ...and then, For... err... hospital bills and electricity bills, I pay for all that. And then, she [Hani], the car that belongs to Her, she pays [for it], her makeup, she pays...". (Khaliq, Couple 2).

Speaking of the distribution and use of the wife's income, all couples gave a similar pattern. They indicated that wives used most of their income for personal needs and to pay their debts. The wives have more debt commitments than their husbands before marriage. Among the debts that the wives brought into the marriage are vehicle loans, personal loans, and education loans.

"Groceries, his [responsibility] (looking at her husband while laughing). I have an education loan, PTPTN. Then I have a car loan. I've also taken an ASB loan, so I paid my loan only". (Dania, Couple 7).

This study has found that wives have more debt brought into the marriage than husbands. All seven couples in this study each have their vehicle. However, none of the husbands had a new car, they all bought a used car when they started working. All wives buy new cars as soon as they work for the reason of commuting and therefore have car loans. All husbands also still use the old motorbikes that their fathers gave them when they were still studying. From this data, it is easy to conclude that husbands are more careful in spending. While the wife easily incurs debt. It turns out that the decision to divide financial responsibilities is based on the commitment and financial burden borne by the spouse. This finding is in line with Coelho (2014) where spouses are responsible for different categories of common expenses. This study also supports the findings of Hitczenko (2021) where making financial decisions is the responsibility of men because it is in line with higher household income. However, the additional data obtained from this study is the wife's financial position and the wife's behavior towards money is the main driver for the husband to manage the household finances.

Discussion

The objective of this study is to relate the role of gender in household money management in the post-pandemic era to examine how the methods implemented affect marital satisfaction and avoid financial conflicts. The informant is a working couple with a bachelor's degree from a local public university. The income range of the informant's household is between RM7,850 to RM12,500 per month. While the age range of informants is between 27 to 34 years. Each couple has at least one motorcycle and 2 cars. They rent a house in the Klang Valley with an estimated rent of between RM650 to RM800 per month.

The findings of the study show that all couples can meet basic needs. None of the couples were affected by the COVID-19 pandemic, but the increase in the price of goods made them more cautious in spending matters.

Family financial matters are the husband's responsibility where the husband will manage house rent, bill payments, and monthly groceries. Only three couples use credit cards that are limited to emergencies and contingencies where the husband is the holder. Husbands only have PTPTN financial loans but on average wives have long-term debts such as education loans, ASB loans, vehicle loans, and personal loans. Financial affairs are carefully organized by the husbands by recording the flow of money in and out, planning the expenses of family vacations and celebrations, and making and checking the annual budget for the children's schooling and family savings. Expenses involving a large amount of money will be discussed together and the husband will decide according to the sufficiency of money and the appropriateness of time. These results show that discussing and accepting decisions openly is a method of avoiding financial conflicts and resulting in healthy relationships and marital satisfaction. Effective communication between couples supports the study of Girma (2022) and Omoboye et al. (2024) where effective communication fosters resilience, resolves marital conflicts and increases marital satisfaction.

All wives put all their trust in their husbands for financial matters and they also have joint savings. This trust is the main key to marital satisfaction and can avoid financial conflicts. Wives are less concerned about the main financial affairs of the household and their wages are only used for the purchase of personal items and loan payments. Having a good and healthy perception also produces satisfaction in marriage. This is in line with Wondimu (2024) that positive beliefs in marriage are one of the factors that shape marital satisfaction.

5. Managerial Implications and Recommendations

This study intentionally focuses on newly married couples with moderate income residing in Klang Valley to identify their financial management practices in the post-pandemic era. Among the contributions of this study to newly married young couples is that managing finances prudently is very important to enjoy marital satisfaction and avoid conflict in the household. In a household where there are two individuals from different backgrounds, different thoughts, and different ways of living, there is a need for healthy communication and open discussion especially in financial issues. Women are known for their love of shopping, so as a husband you need to control and advise. In a marriage, there needs to be someone who can manage finances wisely and have clear future financial goals. This study also offers methodological implications by presenting a deeper understanding through first-hand information. Many studies related to financial management are carried out quantitatively but through qualitative methods, data enrichment is obtained not only through descriptive analysis but also through observation. It indirectly closed the literature gap by providing deep insight into these couples' understanding, beliefs, and feelings. Face-to-face interviews help us understand the meaning of the words conveyed by these informants through their facial expressions. Practices shared by the husbands in this study such as prioritizing needs over wants and methods of tracking finances can be used as a campaign to emulate. Policies for forced savings can be improved by policymakers to ensure that savings are made a must for society. This study suggests that policymakers, governments, and non-governmental organizations formulate financial health policies, programs, and campaigns to educate the public about early planning for financial well-being.

Conclusion

This study aims to identify the role of gender in household financial management. The husband with a higher Income and less debt were the financial managers of the household. The husband has the power in Determining major expenses and investments. For newly married Malay couples, men play an important role in managing household finances even though they are dual-income households. The wife also has a role but it is for daily expenses and involves a small amount. Indeed, among the factors that affect marital satisfaction are financial issues. Financial awareness and financial savvy form motivation towards financial well-being. The trust that exists between the couple and the future financial motives are discussed with the couple can Avoid financial conflicts in the household.

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