

FINANCIAL STRESS AND JOB SATISFACTION

Executive Development

The Impact of Financial Stress on Employee Job Satisfaction

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## CERTIFICATION STATEMENT

I hereby certify that this paper constitutes my own product, that where the language of others is set forth, quotation marks so indicate, and that appropriate credit is given where I have used the language, ideas, expressions or writings of another.

Signed Michael B. Ross

### Abstract

The negative impacts of stress can signal problems (Spector, 2005). This research was conducted because the Bedford Fire Department (BFD) has seen a decrease in employee job satisfaction due to personal financial stress. The purpose was to identify how financial stress has affected job satisfaction. Descriptive research was performed to answer the following: (a) What are the causes, (b) what elements of job satisfaction are affected, and (c) how has financial management training affected employee job satisfaction? The Operations division of the department was surveyed and found that financial stress affects 45% of the division and those affected had lower satisfaction levels than members not experiencing financial stress. It was recommended that financial training classes be offered to the members.

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## Financial Stress and Job Satisfaction

### Introduction

Stress, in itself, has both positive and negative connotations. It is a motivator for improvement and moves the world in a positive direction; however, the negative impacts can signal that there are problems (Spector, 2005). More specifically, stress has been shown to decrease the satisfaction workers have for their job (Fairbrother & Warn, 2003). One of the most significant causes of worker stress is personal finance (Kim & Garman, 2003). Bruck, Allen, and Spector (2002) found that job satisfaction has been the most widely studied indicator of how an employee's personal life affects their work environment (Work/Life balance). The fire service employee is no exception; being exposed to stressors that affect the work/life balance. Furthermore, the negative effects of stress on the fire service employee are more apt to spread dissatisfaction throughout a work group because of the long shifts firefighters spend together (Lemanski & Carter, 2003). The problem is that the Bedford Fire Department (BFD) has seen a decrease in employee job satisfaction due to personal financial stress. The purpose of this research is to identify how personal financial stress affects the job satisfaction of BFD employees. The descriptive research method was used to answer the following research questions: (a) What are the causes of the BFD employee's financial stress, (b) what elements of job satisfaction are affected by BFD employee's financial stress, and (c) how has financial management training affected employee job satisfaction in departments that provide it?

### Background and Significance

The City of Bedford is predominately a residential community where two heavily traveled freeways intersect five miles west of Dallas/ Fort Worth International Airport, Texas. The city limits encompass 10.1 square miles and a population of approximately 48,000 people.

Bedford is bordered on all sides by incorporated cities thus preventing the City from annexing additional land. Development has recently slowed due to the lack of available land. Currently the City is 97% developed (W. C. Siblon, personal communication, March 13, 2007).

The City has also faced financial troubles since 2001. The sales tax revenue fell considerably short of projected earnings in 2002; a decline blamed on the events of September 11, 2001 and remained low until 2005 (City of Bedford Finance Department, 2006). In 2004, the citizens successfully voted to reduce the property tax rate, which subsequently reduced the City's annual operating budget 2.6 million dollars or 10% of the general fund for fiscal year 2004/2005 (FY 04/05) (J. A. McAdams, personal communication, February 7, 2007). This budget reduction came nine months into the FY 04/05 budget. To compensate for the budget reduction, a *Reduction in Force* policy was created eliminating 38 positions throughout the City and closing the library (J. A. McAdams, personal communication, February 7, 2007). Furthermore, Fire department salaries had not kept up with inflation for the five years since 2001. This resulted in salaries below almost every comparable department in the area. These were major factors contributing to the employees feeling that they had no job security and they became fearful about the City's uncertain future.

The BFD is responsible for preventing the loss of life through fire inspection and prevention programs, emergency medical services (EMS) at the advanced life support (ALS) care and transport level, and fire suppression within the city limits of Bedford. Fire suppression is also provided, by contract, to the southern portion of Colleyville. In addition, the BFD is a member of the Northeast Fire Department Association (NEFDA), a local association comprised of 13 neighboring fire service organizations that share costs, equipment, and personnel for highly

specialized but infrequently needed services including hazardous material incidents, bomb threats, and technical rescue responses.

The BFD has seen significant growth since 1997. The amount of fire and EMS related calls that the Department responds to have doubled from approximately 3,400 to almost 7,000 per year. (J. W. Richardson, personal communication, February 13, 2007). Due to the increase in call volume, the number of fire fighting personnel assigned to the operations division, responsible for responding to emergencies, has grown from 24 certified firefighter positions staffing one station to 60 certified firefighter positions staffing three stations. With the City being almost completely built out, the Bedford Fire Department has reached a point where future growth is unlikely and is not being considered in the Department's long term plans.

The largest infrastructure growth was between 1997 and 2002 when two additional stations were built. As each station was completed, 18 certified positions were funded, allowing one additional fire apparatus and ambulance to be placed in service. Currently, the operations division staffs three ALS transport ambulances, three fire apparatus, and one shift commander's vehicle per work-day (Shift). Daily minimum staffing is 16 personnel per shift. Excluding administrative personnel, firefighters work a 24-hour shift with 48 hours off between shifts.

The aforementioned growth almost tripled the number of fire department personnel in five years (1997-2002). Couple the growth with department turnover from the previously mentioned uncertain future caused by the City's financial troubles and the result is a significant employee turnover rate. The impact is evidenced by the fact that between 1997 and 2006 the BFD added 36 positions, but has hired 63 certified firefighters to keep the shifts fully staffed (J. W. Richardson, personal communication, February 13, 2007). As of March 1, 2007, of the 60 funded positions for certified personnel, 16 are filled with employees with more than ten years of

service with the BFD, 23 are filled with employees with five to ten years of service, 19 are filled with employees with less than five years of service, and 2 positions are currently vacant (J. W. Richardson, personal communication, February 13, 2007).

A majority of the firefighters that have been hired were under 25 years of age at the time of employment. Having been full time students most of their adult life or holding lower paying jobs while earning their fire and EMS certifications, many newly hired personnel were not accustomed to the amount of compensation they began receiving. Though the City of Bedford consistently scores toward the bottom of most regional pay surveys, a new firefighter/paramedic earns approximately \$42,000 per year. The City does not provide financial counseling as part of the new hire orientation; however, over the recent past, occasional financial management classes have been offered.

Additional factors that have been identified in the Fire Department suggest unhealthy levels of employee stress may be present. Yearly satisfaction surveys have consistently shown decreasing job satisfaction levels throughout the Fire Department. This is inversely proportioned with the amount of sick time being utilized; job satisfaction falls and sick time use increases.

Sick time usage, in the Fire Department, has doubled in the last two years with 10% of its members draining their sick time balances to less than 100 hours of available sick time (J. W. Richardson, personal communication, February 13, 2007). BFD firefighters earn 144 hours of sick time each year to a maximum of 1,440 hours with no pay for unused sick time when the employee leaves the City of Bedford.

The amount of money budgeted for overtime has increased from \$37,000 in 1997 to over \$350,000 in 2006 (J. L. Tindell, personal communication, February 13, 2007). Tindell (personal



communication, February 13, 2007) added that a portion of the overtime increase could be contributed to growth in the department; however, the department consistently spends 105 to 185 % of its overtime budget annually.

Supervisory personnel are redirecting time away from tasks that work toward the Fire Department's mission: "To serving the community with excellence, prevent harm, care for people, survive, and be nice." A significant amount of supervisory time is being spent filling positions left vacant by employees off sick or investigating potential sick time abuse. Additionally, lower-ranking employees are required to function in higher-ranking positions left open by employees off sick. At times, service quality is affected because the employee acting in the higher-ranking position is not as skilled as the employee on sick leave.

A vast majority of BFD members work a second job. Some employees work 40 or more hours a week outside the fire department. Increasingly, members are arriving at the start of their shift exhausted because of the hours spent working another job during their 48-hour off time. These employees are tired and their work output is reduced. This affects the department's ability to accomplish its mission, as well as being a safety issue.

By researching financial stress, and its relationship to job satisfaction, a correlation between specific stresses and organizational culture may be identified. Decreasing job satisfaction has become a negative influence on the organizational culture of the Bedford Fire Department. Job satisfaction has decreased, sick time usage and overtime spending have increased, and the probability of an on the job injury occurring has increased. If the sources of these trends are not identified, and steps are not taken to turn them around, the negative impact on the BFD will continue and probably increase.

The topic of this applied research project (ARP) relates directly to content of the *Executive Development* course offered at the National Fire Academy (NFA) in Emmitsburg, Maryland: Improving service quality and organizational culture through effective change management (National Fire Academy [NFA], 2006). Learning how to identify an issue's root cause is a necessary part of effectively dealing with an issue. If not, an organization continually acts in a reactionary manner treating symptoms, never curing the problem.

This ARP research topic is also relevant to the United States Fire Administration's five-year objective of reducing the loss of firefighter life (United States Fire Administration [USFA], 2007). If a potentially significant source of stress is identified and can be reduced, it could reduce the chance of firefighter injury or line of duty death.

#### Literature Review

The literature reviewed for this ARP was focused on works related to three research areas: (1) What are the causes of the BFD employee's financial stress, (2) what elements of job satisfaction are affected by BFD employee's financial stress, and (3) how has financial management training affected employee job satisfaction in departments that provide it?

##### 1. What are the causes of the BFD employee's financial stress?

Looking back, comparing today's family to one in 1957, one would find today's family owns twice the number of vehicles, cooks at home half as much, and owns numerous items of convenience not available in the earlier era (DeAngelis, 2004).

G. J. Skibinski (2003) surmises:

The simpler times of an agrarian economy, neighborhood churches, representational politics and stay at home moms have been replaced by an international economy,

televangelists, presidential investigations, and many dual-career families who need full-time daycare and a sport utility vehicle to chauffeur the kids to soccer practice. (p. 41)

Financial stress significantly affects the psychological wellness of families (Creed, Muller & Machin, 2001), 25% seriously (Armour, 2005). If a family is under financial stress, they perceive themselves as loosing the materialistic game because finances and materialistic goods are the sources of keeping score (T. L. Tang, et al., 2000). Further research reveals that more than one-third of American workers are late paying recurring bills such as auto and installment loans (Vosler, 1996); additionally, these financial difficulties are compounded when unexpected financial emergencies arise; more so in families living beyond their means (Atkinson, 2001).

Susan Donoghue, Human Resources Coordinator, for the City of Bedford, provided information about the City's retirement system. All City employees, including police and fire department personnel, are enrolled in a 401(a) retirement plan administered by the International City Managers Association (ICMA). 401(a) plans allow an employee to borrow against their vested balance. Currently, throughout the City, 318 retirement loans totaling \$1.9 million are being repaid through payroll deduction. (S. C. Donoghue, personal communication, February 7, 2007).

According to the *Maximum Loan Amount Worksheet* printed in the *401 Loan/Refinance Packet* (International City Managers Association [ICMA], 2005) the amount an employee is allowed to borrow cannot exceed 50% of the employee's vested balance, to a maximum loan amount of \$50,000. Furthermore, an employee may have up to five outstanding loans, provided the combined balances are below 50% or \$50,000. Donoghue (personal communication,

February 7, 2007) further advised that retirement loans do not appear on the employee's credit report.

Other occupations associated with high levels of job stress are plagued with personal issues affecting the workplace. Financial stress is epidemic in the military. In *Assessing the Personal Financial Problems of Junior Enlisted Personnel*, Budden and Do (2002) found the probability of a member of the military having financial trouble is more than 50% greater (27%) than that of non-military personnel (13%). One reason given is that the military's primary applicant pool is young and untrained. Budden and Do (2002) further revealed that military members were more concerned about financial difficulties than being deployed during war.

Toch (2002) studied a suburban police department and found that 56% of the male and 34% of the female officers admit that external stress has affected their job satisfaction; financial stress accounted for 12% of the external stress.

2. What elements of job satisfaction are affected by BFD employee's financial stress?

Looking at industry in general, organizational commitment is significantly affected by financial stress (Kim & Garman, 2003). Wanous, Reichers, and Hudy (1997) submits that job satisfaction is a single item psychological construct, where Fairbrother, and Warn (2003) describe job satisfaction as a concept that is "Theory free" when relating it to measurable workplace outcomes.

This author found numerous articles relating stress to the workplace. According to Grzywacz and Marks (2000) external sources of stress make employees irritable and distracted. Rath and Clifton (2004) found that employees whose thoughts are on things other than work have not only a negative effect on their own satisfaction but of those around them. Furthermore, stress can account for as much as 90% of all doctor visits and 40% of all employee turnovers

(Financial Literacy Partners [FLP], 2005). Fairbrother, and Warn (2003) and FLP (2005) estimate that, of an employee's workday, 12 and 13% respectively is spent distracted by personal business. Company time is spent sending personal faxes, making personal calls, and being away from their workstation to avoid calls from creditors (Armour, 2005). Additionally, employees with higher levels of financial stress received less satisfaction from their pay (Kim & Garman, 2004).

Conversely, Atkinson (2001) estimates 66% of the employees experiencing financial stress have no negative work effects suggesting that the negative effects of stress on an organization are caused by 1/3 of the people experiencing financial problems.

There is an assumption by researchers and managers that unique, organizationally specific, even employee specific relationships exist between Job satisfaction, job performance and organizational commitment (Traut & Feimer, 2000; Kim & Garman, 2004). Staff Sergeant John Henrichsen, Retention Non Commissioned Officer (Retention NCO), with the Texas Army National Guard (Guard), reported a difference in job satisfaction and financial strain within two units he has recently been assigned. The responsibility of the Retention NCO is to address soldier issues that might affect their desire to re-enlist in the Guard. The unit with higher job satisfaction had less issue with re-enlistment and financial strains associated with deployment, and were out in the field training more often. The unit with lower job satisfaction trained less, had higher percentages of personnel with financial trouble and re-enlistment numbers were lower (J. M. Henrichsen, personal communication, December 2, 2006).

The City of Bedford has begun conducting annual employee surveys to evaluate employee work/life issues. The company, Organizational Wellness and Learning Systems, inc., was contracted to develop the surveys and publish the results. The most recent data available

from the City of Bedford Human Resources Department, at the time of this literature review, was the *City of Bedford Employee Opinion Survey* (Survey) conducted in June of 2005. The 2006 survey had been completed; however the results were unavailable for this literature review. The following results were noted from the Fire Department section of the 2005 survey. Sixty-four Fire Department employees responded to the survey.

When asked if the City is a better place to work than last year; zero respondents agreed with the statement and 62 disagreed or strongly disagreed. Six agreed they had job security, and 26 were proud to work for the City. Pay satisfaction results were also low. Two stated that their compensation had kept up with inflation; four said that their pay was comparable to similar jobs in other cities, and four thought that their pay was fair. Respondents were more satisfied with the performance of upper management. Fifty-three employees believe their direct supervisor works as part of the team, fifty-two said their department head provided adequate leadership, and thirty-eight said the City Manager supported work/life balance issues. Though the results reveal that an overwhelming majority of respondents had lost faith in the City and were dissatisfied with pay; respondents overwhelmingly agreed that the BFD provided quality customer service (63 of 64 respondents) (City of Bedford Human Resources, 2005).

3. How has financial management training affected employee job satisfaction in organizations that provide it?

An organization's greatest resource is their employees; furthermore, it is an organization's responsibility to protect their resources (Edwards, 2000). Understanding the value of an employee's mental wellbeing is becoming more relevant in today's companies. The American Psychological Association (APA) has taken steps to reward companies that provide for their employees wellbeing. The APA selects 15 companies each year to receive the

*Psychologically Healthy Workplace Award* for their innovative approaches in helping their employees maintain psychological wellness (Holloway, 2003).

Bailey, Woodiel, Turne, and Young (1998) contend that financial management training could reduce employee stress up to 50% and Judge, Bono, and Locke (2000) state that the “Concept of Controllability” is the foundation of defining the relationship between stress and job satisfaction (p. 18). To affect control over an organization’s role in providing for a healthy work/life balance, many companies provide some form of Employee Assistance Program (EAP).

An EAP is a comprehensive program designed to give employees, needing help, a confidential avenue to seek professional help with problems related to work, family, or personal issues (Gottlieb, Kelloway & Barham, 1998; Edwards, 2000). Garman (2001) suggests that EAP programs are reactionary programs designed to address psychiatric and substance abuse problems. Also, Kogan (2001) contends that too many choices are as bad as no choices at all. Too many choices lead to indecision and the belief that, with so many options, if the program fails there is no one to blame but the employee. Additionally, the research suggests that financial counseling reduces stress and increases productivity (Bagwell, 2000), with a return of \$400 per employee per year (Garman, 2001). Research further suggests that having a program in place is only part of the solution. Getting past individual feelings of inadequacy related to financial hardship is a much more difficult problem to address. Fairbrother and Warn (2003) found that stress is perceived as a failure or weakness. Finance Literacy Partners (2005) and Judge, Bono, and Locke (2000) found people are too prideful about admitting they are experiencing financial trouble and believe that more money, not financial training will fix the problem.

Sylvia Harvill, a customer service representative with Consolidated Legal Concepts (CLC), the City of Bedford's EAP provider, explained the benefits available to Bedford Employees. For all aforementioned issues, except financial difficulties, an employee is allowed a total of six visits per year with a licensed counselor. If the employee is experiencing financial difficulties, the program allows a single, thirty-minute phone call per year, related to one of the following topics: credit, budget, debt management, financial hardship, or financial planning. If the phone call does not resolve the employee's issue, CLC will provide a list of financial counselors with whom the employee can consult at the employee's expense (S. L. Harvill, personal communication, January 12, 2007).

In summary, the hypothesis for this ARP was focused on the idea that if employees were better prepared to manage money, they would be more satisfied with their work. This author found no clear, finite answers relating financial stress to job satisfaction. The literary findings contradicted themselves in many areas. Though the literature suggests a direct relationship to internal and external sources of stress (Grzywacz & Marks, 2000; Rath & Clifton, 2004); the literature further suggests that there is more to alleviating financial stress than teaching employees how to manage money. Social pressures are a powerful influence on today's worker (Atkinson, 2001; DeAngelis, 2004; Skibinski, 2003). Furthermore, jobs with inherently high occupational stress levels appear to have a direct relationship to financial stress levels (Budden and Do, 2002; Toch, 2002). Donoghue (personal communication, February 7, 2007) provided information about the seemingly high number of employee loans. Though other reasons for obtaining retirement loans may exist, the number of loans suggests they are being used as a convenient fix for employee financial problems.



An employee assistance program (EAP) has become more prevalent in company benefit packages. The literature is mixed about the benefits of such programs. Edwards (2000) and Gottlieb (1998) suggest that an EAP provides needed help, whereas Kogan (2001) suggests that they are reactionary and primarily focused on mental and drug related issues.

The literature most influential in directing this author's research suggests that there is no common thread. Each entity's relationship between financial stress and job satisfaction will be unique (Kim & Garman, 2004; Traut, Larsen & Feimer, 2000). Furthermore, this author's intent to do a full comparison of similar occupational stress related organizations such as police, military, and fire, was scaled back to only include findings related to general areas discussed in the literature review. A focused assessment of the Bedford Fire Department was deemed more appropriate, specifically shift personnel in the Operations Division; the sixty personnel who initially respond to emergencies.

### Procedures

The literature review began by conducting a search for material at the National Fire Academy's Learning Resource Center (LRC) in Emmitsburg, Maryland. The key words "Job satisfaction" and "Financial stress" were entered into the LRC's *Online Card Catalog*. The LRC has a vast amount of research projects, periodicals, and books related to fire and emergency services. However, even with the aid of an LRC staff member, the search resulted in little relevant material. Most primary context of the reviewed literature was focused on occupational stress and/or productivity not external stress; specifically financial stress. Research at the LRC was conducted while this author attended the *Executive Development* (R123) course during September of 2006.

Upon returning home from Emmitsburg, a search using the aforementioned keywords was conducted at the City of Bedford Public Library (Bedford Library). Though the Bedford Library has a more diverse collection than the LRC, relevant material was limited to a few selections and all were more than ten years old. A Bedford Library staff member provided this author with two key resources that would aid in the literature review for this ARP; the “TexShare” Database and the “TexShare” card. The database allowed access to the *Ebsco Health Source Academic Edition* (Ebsco), a web-based host for searching scholarly full text medical journals. Searching Ebsco, numerous refereed journal articles were reviewed. TexShare cardholders are granted library privileges at participating municipal, college, and university libraries in Texas.

A personal contact at Texas A&M University suggested contacting Dr. Stephanie Payne, Associate Professor in the Department of Psychology at Texas A&M University. A telephone conversation with Dr Payne provided three useful suggestions: (1) Expand the literature search to include terms related to financial hardship, employee satisfaction, and work/life balance, (2) conduct additional research at the Sterling C. Evers Library located on the Texas A&M University Campus. The Evers Library has an extensive Organizational Psychology collection, and (3) contact Dr Paul Spector, Director of Industrial and Organizational (I/O) Psychology at the University of South Florida. Dr Spector is a well-published researcher and author in the field of I/O Psychology.

On November 6, 2006, this researcher traveled to the Evans Library on the campus of Texas A&M University, located in College Station, Texas, to research their collection of literature. Using all of the aforementioned keywords, numerous refereed journal articles, doctoral

dissertations, and published books were located and reviewed. Material relevant to this ARP was electronically saved, with permission, to a removable storage device.

On November 8<sup>th</sup> & 9<sup>th</sup>, 2006, research was conducted at the Mary Couets Burnett Library on the campus of Texas Christian University (TCU) in Fort Worth Texas. A search of the aforementioned keywords was performed using the libraries electronic card catalog. TCU's card catalog did not allow sources to be viewed electronically; however, their collection of shelved material that related to this ARP topic was substantial. Over the course of two days at the Burnett Library, this author researched the available material for relevancy, took notes, and copied selected material with permission.

Similar searches were conducted at Tarrant County College in Hurst, Texas, with no results and at Weatherford College in Weatherford, Texas. Weatherford College's *Allied Health and Fire Science* collection provided this researcher with material related to this topic that was specific to the fire service and allied health occupations, including the police service. Contact information (Appendix A) is provided for each library this author visited.

On November 10, 2006, the Internet site Google.com was used to locate contact information for Dr. Paul Spector. Entering the keywords "Paul Spector" the search resulted in locating *Professor Paul E. Spector's I/O Psychology Website at the University of South Florida*. The website provided this author access to nine psychological instruments, including the *Job-related Affective Well-being Scale (JAWS)* (Appendix B), and a policy statement allowing educational, noncommercial use of any psychological instrument on the site. The website's address was bookmarked for future reference.

Upon completing the literature review, two groups were selected to receive feedback instruments. This author referenced the "Conducting Surveys" section of the *Executive*

*Development (R123) EFOP Applied Research Self-Study Guide* for guidelines about developing and distributing surveys (NFA, 2005, p. 35).

Group A consisted of the 58 BFD personnel assigned to work 24-hour shifts. This group was selected because it constitutes the largest number of BFD personnel that are assigned similar job functions; responding to calls for service. The purpose of this survey was to determine if a correlation exists between financial stress and job satisfaction in the Bedford Fire Department. An original survey was developed to determine: (1) if respondents were experiencing financial stress; (2) what is causing the stress; and (3) how respondents perceive Employee Assistance Programs. In addition, Dr Spector's *Job-related Affective Well-being Scale* was included as a portion of the survey. The purpose was to identify two sub groups; those that are and are not experiencing significant financial stress, and compare each sub group's responses to the JAWS instrument to identify trends. In late November 2006, a six-person crew at BFD's Central Fire Station was selected to be the test group and given a draft survey. Feedback was gathered and revisions were made to produce the final survey document. In December 2006, this author delivered surveys to each member of Group A. The survey (Appendix C) included an attached cover letter; however, because the survey contained questions of a very personal nature, this author chose to personally explain the survey's purpose and to assure confidentiality and anonymity. Participants were given return envelopes and allowed nine days to deposit their completed survey in a box located at the BFD Central Fire Station. Thirty-six respondents returned surveys.

Group B consisted of 130 Human Resource (HR) professionals throughout the State of Texas. The HR professionals were selected as a convenient sample. Jill McAdams, Director of Human Resources for the City of Bedford, provided this author a copy of her e-mail contact list

(Appendix D). In early March 2006, a questionnaire was e-mailed to the group. The purpose of this questionnaire (Appendix E) was to identify organizations that provide financial training to their employees and determine how the training affected employee job satisfaction. The questionnaire was developed through formulating open ended questions and distributing a draft questionnaire to the Bedford HR Department. Feedback was gathered and revisions were made to produce the final questionnaire.

Several interviews were conducted during the process of completing this ARP. Most interviews were no more than phone calls to key individuals throughout the City of Bedford. The purpose of these interviews was to acquire accurate statistical information used throughout the body of this ARP. A contact sheet (Appendix F) is provided.

For the literature review, three interviews were conducted. This author referenced the *Executive Development (R123) EFOP Applied Research Self-Study Guide* for guidelines about developing and conducting interviews (NFA, 2005, p. 32).

Susan Donoghue, Human Resources Coordinator, for the City of Bedford was selected because she is responsible for administering the ICMA retirement loans. The interview took place by phone on February 7, 2007. Retirement loans were included because of their popularity among Bedford employees as well as potentially being a source of financial burden. One question was asked: Please describe the 401(a) retirement loan program? The following follow up questions were asked: (1) How many outstanding loans are being repaid, (2) What is the total amount, and (3) are you able to provide data for just the Fire department?

Staff Sergeant (Sgt) John Henrichsen, Retention Non Commissioned Officer (Retention NCO), with the Texas Army National Guard (Guard) was interviewed in person on December 12, 2006. Sgt Henrichsen, who also is a BFD employee, was selected because he was a

convenient source and because his military position as the Retention NCO related directly to determining how stress affects job satisfaction. At the Bedford Central Fire Station, this author overheard Sgt Henrichsen discussing his soldier's behaviors. This author took the opportunity to ask Sgt Henrichsen to compare his previous unit with his current unit in three areas: financial stress, job satisfaction, and job performance.

Sylvia Harvill, a customer service representative with Consolidated Legal Concepts (CLC), the City of Bedford's EAP provider was contacted by phone on January 12, 2006. This person was not specifically selected; however she was the customer service representative working the day I called the EAP provider. This interview was a primary source for outlining EAP benefits available to City of Bedford Employees; a potential source for financial training and assistance. There were two questions asked: (1) Please describe the EAP benefits available to Bedford Employees, (2) how do the benefits vary for employees experiencing financial difficulties?

There were a number of limitations associated with this ARP. First, no set parameters were established to define job satisfaction or financial stress. The survey instrument was based on the subjective idea of what job satisfaction and financial stress meant to the respondent. Potentially, two respondents experiencing the same financial difficulties could respond with differing levels of financial stress. Second, the percentage of returned surveys was low, 62%, much less than the targeted 95% confidence level. The difference is large enough to affect the results had a 95% return on surveys had been accomplished. Third, due to the personal nature of this ARP's subject material, this author cannot discount the possibility that some answers may have been falsified because of the respondents unwillingness to be completely truthful about their financial status. Finally, this data only reflects a single work group within one organization.

There can be no assumptions made that the findings of this ARP represent the fire service as a whole.

#### Definition of Terms

401(a) Retirement Plan- A retirement plan funded solely by employer contributions.

Vested Balance- The percentage of an employee's retirement fund owned by the employee.

Financial Stress- Stress caused by financial concerns.

Job Satisfaction- One's feelings or state-of-mind regarding the nature of their work.

Financial Management Training- Classes or workshops designed to teach budgeting and financial planning unrelated to retirement planning.

Financial Hardship- Burdens placed on an individual by financial constraints.

#### Results

As part of the research for this ARP, two feedback instruments were distributed. The first was distributed to 58 BFD employees assigned to the Operations Division and work 24 hour shifts. Thirty six, 62%, respondents completed the survey.

The second instrument was a short internet questionnaire sent to 103 human resource professionals throughout the State of Texas. The questionnaire was intended to answer the following research question: How has financial management training affected employee job satisfaction in departments that provide it? Twenty-five respondents completed the questionnaire.

Feedback from the BFD Survey is as follows:

The following findings relate to research question one: What are the causes of BFD employee financial stress?

Section 1: The respondents were asked if they: Strongly Agreed (SA), Agreed (A), Neither Agreed nor Disagreed (N A/D), Disagreed (D), or Strongly Disagreed (SD) with a series of statements.

1. I am under more financial stress than I was a year ago.

Of the ten respondents that agreed with the statement, four strongly agreed and six agreed. Five respondents neither agreed nor disagreed, 19 disagreed, and two strongly disagreed

2. If I made more money, I would not have financial stress.

Twenty-four respondents agreed with this statement. Of the twenty-four, 15 agreed and nine strongly agreed. Eight respondents neither agreed nor disagreed with the statement, four disagreed, and no respondents strongly disagreed.

3. I am good with budgeting and money management.

Twenty-seven respondents agreed with this statement. Of the 27, 23 agreed and four strongly agreed. Three respondents neither agreed nor disagreed, four disagreed, and two strongly disagreed.

Section 2: The respondents were asked to answer yes or no to a series of statements.

4. I am currently experiencing financial stress.

Sixteen respondents replied Yes to this statement and 20 replied No.

5. I would classify myself as being in financial hardship.

Seven respondents replied Yes to this statement and 29 replied No.

6. I have to work a second job.

Twenty-three respondents replied Yes to this statement and 13 replied No.

7. I have more than two jobs.

Eleven respondents replied Yes to this statement and 25 replied No.



8. My Significant other works.

Twenty-five respondents replied Yes to this statement, eight replied No, and three Non Applicable (N/A).

9. My significant other works a second job.

Four respondents replied Yes to this statement, 29 replied No, and three N/A.

10. Tell me about your debt.

Twenty-four respondents have vehicles financed; 23 vehicles are worth more than 50% of their annual salary. Thirty respondents make mortgage payments; 14 bought the most house they could qualify for. Twenty-four respondents have more than \$5,000 in additional debt; six have more than \$20,000 in additional debt.

To summarize the findings for research question one, 42% of respondents stated that they were experiencing financial stress and 67% of those stated that they were experiencing more financial stress than a year ago. Sixty-seven percent of the total respondents thought more money would alleviate their financial stress and 75% of all respondents believe that they are good money managers. Sixty-four percent of all respondents have to work a second job, 49% of those have more than two jobs, and 70% of all respondents stated their significant other works, and 16% of those respondents state that their significant other has a second job. Sixty four percent of the respondents are making payments on vehicles worth at least 50% of their annual salary, 38% bought the most house they could qualify for, and 17% have over \$20,000 in additional debt.

The following findings relate to research question two: What elements of job satisfaction are affected by BFD employee's financial stress?

Section 3: The respondents were asked if they: Strongly Agreed (SA), Agreed (A), Neither Agreed nor Disagreed (N A/D), Disagreed (D), or Strongly Disagreed (SD) with a series of

statements.

11. I consider the work I do to be satisfying.

All respondents agreed with this statement. Twenty-two respondents agreed and 14 strongly agreed.

12. I am more satisfied with my job than I was a year ago.

Of the 22 respondents that agreed with the statement, 18 agreed and four strongly agreed. Eight respondents neither agreed nor disagreed, four respondents disagreed, and two strongly disagreed.

13. If I made more money, I would be more satisfied with my job.

Twenty-five respondents agreed with this statement. Of the twenty-five, 17 agreed and eight strongly agreed. Five respondents neither agreed nor disagreed, five disagreed, and one strongly disagreed.

14. I have found myself worrying about personal finances instead of thinking about work.

No respondents strongly agreed with the statement. Eight respondents agreed and seven neither agreed nor disagreed. Of the 21 respondents that disagreed, 18 disagreed and three strongly disagreed.

15. Where I work, absenteeism and tardiness are issues that need addressed

Of the ten respondents that agreed with this statement, one strongly agreed and nine agreed. Four respondents neither agreed nor disagreed. Sixteen respondents disagreed and six strongly disagreed.

Research question two also required an instrument to identify emotions experienced because of job factors. The emotional aspect was chosen over specific job skill satisfaction because it is a more constant throughout the test group. Though all respondents are assigned to

the same division, job skills are varied due to rank and apparatus assignment. The *Job-related Affective Well-being Scale* (JAWS) developed by Dr. Paul Spector, Director of Industrial and Organizational Psychology at the University of South Florida, was used by this author as an instrument to determine areas of negative emotion caused by the job that is felt by the employee over the last 30 days. To do this, only two of the JAWS four subscales were scored. The JAWS was included in every survey distributed and was completed by all 36 respondents who returned surveys.

Survey section 2, statement four “I am currently experiencing financial stress” was used to divide the JAWS into two groups; those that are (16 respondents) and are not (20 respondents) experiencing financial stress. Furthermore, the 16 respondents that answered yes to statement four were reviewed to determine the number of respondents that answered yes to statement five “I would classify myself as being in financial hardship”; seven respondents answered yes to statements four and five.

The two JAWS subscales scored were the *Low pleasurable-High arousal* (LPHA) and the *Low pleasurable-Low arousal* (LPLA) subscales. The LPHA asks how often the job makes the respondent angry, anxious, disgusted, frightened, and furious whereas the LPLA asks how often the job makes the respondent bored, depressed, discouraged, gloomy, and fatigued. In both subscales, the respondent is asked to only respond based on emotions felt over the previous 30 days.

The subscale is scored from 5 to 25. A score of five is never experiencing any of the emotions and a score of 25 is experiencing all the emotions extremely often. The results were averaged and are as follows:

The 20 respondents who are not experiencing financial stress:

LPHA - 11.95 (low 5, high 17)      LPLA – 11.65 (low 5, high 19)

The 16 respondents who are experiencing financial stress:

LPHA – 12.69 (low 5, high 21)      LPLA – 12.25 (low 6, high 18)

The seven respondents who are experiencing financial stress and financial hardship:

LPHA – 14.28 (low 11, high 17)      LPLA – 14.14 (low 11, high 18)

To summarize the findings of research question 2, every respondent considers their work to be satisfying, 62% are more satisfied than last year, and 70% believe that more money will bring more satisfaction. Twenty-two percent of all respondents found themselves worrying about finances instead of thinking about the task at hand, and 28% feel that absenteeism and tardiness are organizational problems. The JAWS average scores indicated that the more financial stress an employee experiences the more the job causes negative feelings that affect job satisfaction.

The following findings relate to research question three: How has financial management training affected employee job satisfaction in departments that provide it?

16. If I was experiencing financial hardship/stress, I could handle it alone.

Of the 29 respondents that agreed with this statement, 26 agreed and three strongly agreed. Five respondents neither agreed nor disagreed, two disagreed and no respondents strongly disagreed.

17. I wish my employer offered budget/financial management classes.

Nineteen respondents agreed with this statement. Of the nineteen, 11 agreed and eight strongly agreed. Eleven respondents neither agreed nor disagreed, five disagreed, and one strongly disagreed.

Research question three also required input from outside agencies. The results of the

internet questionnaire that was e-mailed to the 130 human resource professionals, of which 25 or 19% responded. The results are as follows.

Question 1: Does your organization provide its employees financial management classes, not related to retirement?

Twenty-two respondents replied no and three replied yes.

Question 2: If so, what types of financial training do you provide?

Jill McAdams, HR Coordinator for the City of Bedford, Texas responded: “We had Consumer Credit Counseling Services come out through the EAP and do some classes on budgeting and getting out of debt. We also had someone from the Area Agency on Aging come out and talk to employees about planning for the needs of an aging parent.”

Julie O’Connell, HR Director for the City of College Station, Texas responded: “We have had financial planners come in and talk about budgets, tuition plans for college, retirement, savings, etc.”

Pauline Drewry, Director of Human Resources for the City of Keller, Texas responded: “We have had ‘Lunch and Learns’ as well as offered a financial planning class with a specific group and our employees paid to attend.”

Question 3: What effects, positive or negative, has this type of training had on the organization?

Jill McAdams, HR Coordinator for the City of Bedford, Texas responded: “The feedback forms indicated that employees thought the classes were helpful but there was no measurement in place to track specific items.”

Julie O’Connell, HR Director for the City of College Station, Texas responded: “I would not say that it has an effect on sick leave, etc., but is certainly a great service for our employees.”

Pauline Drewry, Director of Human Resources for the City of Keller, Texas responded: “Employees are always appreciative of special offerings which in turn increases employee morale. I have no significant documentation; however I don’t have unhappy employees filing grievances or complaints either.”

To summarize the findings of research question 3, 81% of all respondents believe that they would need no help dealing with financial hardship; however 53% wish the City of Bedford offered classes in financial management and budgeting. The number of returned questionnaires was 20% of those sent out. In the 20% return, three cities provided different levels of training with no set instrument in place to determine effectiveness.

The original hypothesis for this ARP was based on financial stress having a negative effect on employee job satisfaction. Though the returns on the survey instruments was below the 95 percent confidence level this author targeted, the results suggest that the hypothesis has merit.

### Discussion

Initial preconceptions about the hypothesis focused this author’s research around one thought; if BFD employees were better at managing money they would have less stress and more job satisfaction. As the literature review began, it quickly became clear that financial stress is not just a problem of educating employees how to budget. Cultural influences, perceived standards of living, and the belief that financial problems can be fixed alone are powerful influences on the financial stability of people today.

The first research question asks what are the causes of BFD employee financial stress. DeAngelis (2004) and Skibinski (2003) discuss how we as a culture overindulge ourselves calling what we have necessities. This author’s research found the test group fell in this same category buying vehicles that equate to over half a years salary and houses that fully extend their

credit based on buying the most house they could instead of relying on a smaller house or less expensive vehicle allowing more discretionary funds being available. Things are how we keep score (T. L. Tang, et al., 2000) for the same reasons listed above it could be said that a significant portion of the test group has this mentality.

Living beyond our means (Atkinson, 2001) is a cycle. Sixty-seven percent of the survey group thought that more money would solve their financial stress issues but 64% have to work a second job, 16% of those have more than two jobs and 70% of their significant others work. Furthermore, 28% are under more financial stress than a year ago. These culture changes are seen as acceptable and that debt is an unavoidable way of life. This mentality leads to further financial stress. Revolving or additional debt is a serious issue in America. Vosler (1996) found that 33% of Americans are late paying these types of bills. 67% of the BFD group has over \$5,000 in debt and 17% have over \$20,000 in debt. A convenient source of additional debt is the retirement loan with 318 loans totaling \$1.9 million (S. C. Donoghue, personal communication, February 7, 2007).

The type of work appears to be a factor in financial security. The pool of applicants is younger and occupations with similar risk levels and young applicant pools seem to be plagued with similar issues. Budden and Do (2000) and Toch (2000) studied the military and police respectively and found financial stress affected the employee's job satisfaction level. The work of Budden and Do (2000) had similarities to the personnel working for the Bedford Fire Department including age and dangerous work; however there appears to be a significant difference in educational levels. All BFD members will have had some college prior to being hired due to the requirements for being hired.

Research question two attempts to determine what elements of job satisfaction are affected by BFD employee's financial stress. The most consistent approach was for this author to look at the emotions that can cause dissatisfaction. Stress can be detrimental (Spector, 2005), and leads to job dissatisfaction (Kim & Garman 2003, Grzywacz & Marks 2000). Forty-two percent of the BFD respondents stated that they were experiencing financial stress and 22% admitted to worrying about financial issues instead of the work at hand. These numbers are just below what Atkinson (2001) found when it was estimated that 33% of workers experiencing financial stress displayed negative behaviors at work.

Based on the research of Traut and Feimer (2000) and Kim and Garman (2004) a unique perspective exists within every organization when comparing the effects of financial stress, job satisfaction and Organizational commitment. The BFD group unanimously stated that they consider the type of work they do to be satisfying. This says that the employee enjoys being a firefighter it does not translate that they enjoy working for their current employer. When relating feelings toward the employer, 62% stated that they were more satisfied with their job than they were a year ago. This is in great contrast with the response to the City's 2005 annual survey where zero respondents were more satisfied (City of Bedford Human Resources, 2005).

The JAWS, when scores were averaged, suggests that the more financial stress that an employee has the more negative emotions exist. Though the averages were not too far apart there was a move to higher scores with increased stress levels. When looking at the highs and lows in each category it makes a clearer point. In both the group that is not experiencing financial stress and the group that is there were respondents with the minimum score of five in all categories. This says that there are people experiencing financial stress that are having none of the negative emotions associated with stress from the job. However, when the seven respondents that are



experiencing financial hardship, a more severe interpretation of their financial condition, were examined the lowest score in any category was 11 or experiencing negative emotions almost 50% of the time.

The jaws findings correlate with the findings of Grzywacz and Marks (2000) who found financial stress makes employees irritable and distracted. This is a concern because of the close working conditions it is possible and probable that these negative emotions are rubbing off on others (Rath & Clifton, 2004; Lemanski & Carter, 2003).

The final area asks how has financial management training affected employee job satisfaction in organizations that provide it. With 81% of the BFD respondents stating they did not need help if they were experiencing financial hardship, and 75% stating they were good at money management questions whether there is a need for this research. The cultural bias against stress was prevalent in this author's research as indicated above and supported by Fairbrother and Warn (2003), LLP (2005), as well as Judge, Bono, and Locke (2000). The common thread through these researchers work is that stress is shameful and people are too proud to seek help.

With 90% of all doctor visits, 40% of all employee turnover (FLP, 2005), 13% of a workday spent on personal finance (Armour, 2005), and 53% of BFD respondents requesting financial training this author feels that the research is needed. Looking outside the organization, the research is contradictory with both this author's findings as well as other research. Furthermore if there can be a positive financial return to the City for providing these services as Bagwell (2000), and Garman (2001) suggests then it warrants looking into. The APA gives awards to employers who take innovative approaches to dealing with employee wellbeing (Holloway, 2003). Many employers provide no proactive assistance but have adopted employee assistance programs (EAP) for the employee to utilize (Gottlieb, Kelloway & Barham, 1998;

Edwards, 2000). Garman (2001) makes a profound statement saying that EAP's are reactionary and only concerned with drug use and psychiatric issues. In the case of the City of Bedford's EAP, the assistance available for financial difficulties is vastly inadequate when compared to the services available for any other employee issue.

The research conducted by this author is less conclusive. The minimal return on questionnaires leaves a lot of room for error; however, the few responses that were returned only three entities provided financial training. Even fewer were able to determine if they had a positive influence on job satisfaction other than personal beliefs and assumptions made by the respondents.

To summarize this discussion, financial stress is present in the Bedford Fire Department. The effects of the stress are diverse throughout the respondents from no effects to serious negative feelings. There is no single, concise reason for the stress and there appears to be no single fix for it either. Though many respondents believe they need no help dealing with financial stress they feel comfortable attending financial training classes.

The financial impacts of absenteeism and sick time usage on the organization are dramatic. The literature review suggests that much of the root cause of this is stress related directly or indirectly to financial causes. This author's research found that detrimental stress classified as financial hardship is present in a small percentage of respondents and the effects are affecting their time at work with negative emotions almost 50% of the time.

These are personal battles and there is discussion as to how far an employer should interfere into the lives of their employees. Bailey, Woodiel, and Young (1998) suggest a 50% reduction in employee stress bringing the number of BFD respondents affected by financial stress to below 23% based on the BFD survey results. The idea of the "Concept of

Controllability” presented by Judge, Bono, and Locke (2000) is interpreted by this author to say that the organization has a responsibility to ensure the success and survivability of the organization. The best way to do this is through ensuring the survivability of the organization’s greatest asset, employees.

The City of Bedford has provided some classes related to financial management. Hopefully, the results of the research will show that the organization has more work to do in developing a healthier workforce. If this author is correct the organizational implications of providing financial training will have a positive impact on the organizational culture improving the organization as a whole.

#### Recommendations

The research suggests that there is enough of an issue with financial stress affecting BFD employees that some action to address it exists. However, based on the literature review a broader approach should be taken when developing programs to address the issue. Based on the research, developing not only the mathematical aspects of budgeting and financial management but expanding into the cultural and interpersonal dynamics related to financial issues is required.

First, managers and supervisors need to be made aware of the presence of financial stress and how it can affect employees. It is important that the supervisor and manager include themselves and not be under the misconception that only subordinates can be affected by financial stress. Simply addressing it as a topic in an officer meeting presenting background information should get the program started. Here suggestions can be obtained reference the adaptability and acceptability of different approaches. HR should play a supportive role in this process.

Second, The City of Bedford should schedule manager level meetings with the EAP provider to address the discrepancies in coverage for employees experiencing financial difficulties. It is ironic that the only service a member has to pay for is financial counseling. There is an understanding that this can be a long process because of set contract dates as well as possible budgetary requirements due to the increased service level.

Third, department wide training should be developed utilizing Fire Department, Human Resource, and outside sources to ensure that a well rounded approach to tackling the issue. Included in the development should be a more specific survey instrument to collect data about specific financial debts, theories or beliefs, and willingness to participate. The recommendation should include a decision as to who should deliver this training.

The final recommendation is to modify the employee training, tailoring it toward newly hired employees and requiring it as part of their orientation.

These recommendations are inexpensive when compared with the cost of loss time, overtime and sick time payouts. Furthermore the organizational impact could be huge. The potential financial gain from reduced payouts could free thousands of dollars that can be used accomplishing the mission of the organization not to mention the potential gain from having satisfied employees.

Reassessment could be performed as part of the *Annual Wellness Survey* currently distributed by the Human Resources Department. However, some discussion should be had with the instrument developers to ensure that data specific to tracking this issue is present in the survey.

In conclusion, this ARP has only skimmed the surface of how financial stress affects job satisfaction. The intent was to determine if there was a correlation between financial stress and

job satisfaction. It is the belief of this author that financial stress has a negative impact within the BFD. It is recommended that future research study the cultural aspects related to what people perceive as a necessity versus a luxury. Also, more detailed information about the specific nature of individual financial stressors is key to discovering the root cause of financial stress affecting job satisfaction.

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## Appendix A

## Library Contact Information

Bedford Public Library  
1805 L. Don Dodson Drive  
Bedford, Texas 76021  
817.952.2335  
<http://www.bedfordlibrary.org>

Mary Couts Burnett Library  
Texas Christian University  
P. O. Box 298400  
Ft. Worth, Texas 76129  
817.257.7117  
<http://lib.tcu.edu>

National Fire Academy Learning Resource Center  
National Emergency Training Center  
16825 South Seton Avenue  
Emmitsburg, Maryland 21727  
301.447.1000  
<http://www.usfa.dhs.gov/fireservice/training/lrc>

Sterling C. Evans Library  
5000 TAMU  
College Station, Texas 77843-5000  
979.845.5741  
<http://library.tamu.edu>

Tarrant County College Libraries  
828 Harwood Road  
Hurst, Texas 76054  
817.515.6627  
<http://lib.serv.tccd.edu>

Weatherford College Library  
Main Campus  
Weatherford College  
Weatherford, Texas 76086  
817.598.6474  
<http://library.wc.edu>

## Appendix B

## Job-related Affective Well-being Scale (JAWS)

Developed and copy written by Dr. Paul E. Spector  
Director of Industrial and Organizational (I/O) Psychology  
University of South Florida  
<http://shell.cas.usf.edu/~spector/scales>

The JAWS has items that reflect both negative and positive emotions.

The JAWS is available for educational, non-profit use at no charge provided the results are shared with Dr. Spector

Low pleasurable-High arousal (LPHA) emotions are:

Angry, Anxious, Disgusted, Frightened, Furious

Survey item numbers scored are: 2, 4, 11, 18, and 20.

Low pleasurable-Low arousal (LPLA) emotions are:

Bored, Depressed, Discouraged, Gloomy, Fatigued

Survey item numbers scored are 5, 10, 12, 21, and 22.

Points are scored per item as follows:

Never – 1 point

Rarely – 2 points

Sometimes – 3 points

Quite often – 4 points

Extremely often – 5 points

To score the LPHA or LPLA, score the responses to the five selected items and award points based on the respondents answer. Add the points together from the five items for the score.

Job-related Affective Well-being Scale, JAWS  
 Copyright Paul T. Van Katwyk, Suzy Fox, Paul E. Spector, E. Kevin Kelloway

Below are a number of statements that describe different emotions that a job can make a person feel. Please indicate the amount to which any part of your job (e.g. work, coworkers, supervisor, clients, pay) has made you feel that emotion in the last 30 days.

Please check one response for each item that best indicates how often you've experienced each emotion over the past 30 days.	Never	Rarely	Sometimes	Quite often	Extremely often
1. My job makes me feel at ease					
2. My job makes me feel angry					
3. My job makes me feel annoyed					
4. My job makes me feel anxious					
5. My job makes me feel bored					
6. My job makes me feel cheerful					
7. My job makes me feel calm					
8. My job makes me feel confused					
9. My job makes me feel content					
10. My job makes me feel depressed					
11. My job makes me feel disgusted					
12. My job makes me feel discouraged					
13. My job makes me feel elated					
14. My job makes me feel energetic					
15. My job makes me feel excited					
16. My job makes me feel ecstatic					
17. My job makes me feel enthusiastic					
18. My job makes me feel frightened					
19. My job makes me feel frustrated					
20. My job makes me feel furious					
21. My job makes me feel gloomy					
22. My job makes me feel fatigued					
23. My job makes me feel happy					
24. My job makes me feel intimidated					
25. My job makes me feel inspired					
26. My job makes me feel miserable					
27. My job makes me feel pleased					
28. My job makes me feel proud					
29. My job makes me feel satisfied					
30. My job makes me feel relaxed					

## Appendix C

Financial Stress / Job Satisfaction  
Survey

The following survey is intended to provide employees an instrument to offer feedback about personal financial stress and job satisfaction. Your answers will be compiled with all respondents. In no way is this survey intended to identify or single out individuals. The results of the survey are to be used solely as part of a research project that I am writing for the Executive Development class at the National Fire Academy. Again, your answers cannot be traced back to a single individual so thank you in advance for your time in completing this survey and your honesty. Please remember to drop your completed form in the designated box at station 1 by the end of three shifts including this one. The results will be available at the completion of my research. Please contact me if you have questions

Michael Ross  
Bedford Fire Department  
mross@ci.bedford.tx.us

Section 1: Please circle your response to the following statements.

1. I am under more financial stress than I was a year ago.  
Strongly Agree   Agree   Neither Agree/Disagreed   Disagree   Strongly Disagree
2. If I made more money, I would not have financial stress.  
Strongly Agree   Agree   Neither Agree/Disagreed   Disagree   Strongly Disagree
3. I am good with budgeting and money management.  
Strongly Agree   Agree   Neither Agree/Disagreed   Disagree   Strongly Disagree

Section 2: The respondents were asked to answer yes or no to a series of statements.

4. I am currently experiencing financial stress.
5. I would classify myself as being in financial hardship.
6. I have to work a second job.
7. I have more than two jobs.
8. My Significant other works.
9. My significant other works a second job.

Please circle the appropriate response

10. Tell me about your debt.

My vehicle is leased, financed or owned

My vehicle is worth  $\frac{1}{4}$   $\frac{1}{2}$   $\frac{3}{4}$  1X my annual salary

My home is mortgaged, owned

My home is a starter home, comfortably sized, the most I could qualify for

My additional debt is \$0-\$5,000 \$5-\$10,000 \$10- \$20,000 \$20,000+

Section 3: Please circle your response to the following statements.

11. I consider the work I do to be satisfying.

Strongly Agree Agree Neither Agree/Disagreed Disagree Strongly Disagree

12. I am more satisfied with my job than I was a year ago.

Strongly Agree Agree Neither Agree/Disagreed Disagree Strongly Disagree

13. If I made more money, I would be more satisfied with my job.

Strongly Agree Agree Neither Agree/Disagreed Disagree Strongly Disagree

14. I have found myself worrying about personal finances instead of thinking about work.

Strongly Agree Agree Neither Agree/Disagreed Disagree Strongly Disagree

15. Where I work, absenteeism and tardiness are issues that need addressed

Strongly Agree Agree Neither Agree/Disagreed Disagree Strongly Disagree

16. If I was experiencing financial hardship/stress, I could handle it alone.

Strongly Agree Agree Neither Agree/Disagreed Disagree Strongly Disagree

17. I wish my employer offered budget/financial management classes.

Strongly Agree Agree Neither Agree/Disagreed Disagree Strongly Disagree

Job-related Affective Well-being Scale, JAWS  
 Copyright Paul T. Van Katwyk, Suzy Fox, Paul E. Spector, E. Kevin Kelloway

Below are a number of statements that describe different emotions that a job can make a person feel. Please indicate the amount to which any part of your job (e.g. work, coworkers, supervisor, clients, pay) has made you feel that emotion in the last 30 days.

Please check one response for each item that best indicates how often you've experienced each emotion over the past 30 days.	Never	Rarely	Sometimes	Quite often	Extremely often
1. My job makes me feel at ease					
2. My job makes me feel angry					
3. My job makes me feel annoyed					
4. My job makes me feel anxious					
5. My job makes me feel bored					
6. My job makes me feel cheerful					
7. My job makes me feel calm					
8. My job makes me feel confused					
9. My job makes me feel content					
10. My job makes me feel depressed					
11. My job makes me feel disgusted					
12. My job makes me feel discouraged					
13. My job makes me feel elated					
14. My job makes me feel energetic					
15. My job makes me feel excited					
16. My job makes me feel ecstatic					
17. My job makes me feel enthusiastic					
18. My job makes me feel frightened					
19. My job makes me feel frustrated					
20. My job makes me feel furious					
21. My job makes me feel gloomy					
22. My job makes me feel fatigued					
23. My job makes me feel happy					
24. My job makes me feel intimidated					
25. My job makes me feel inspired					
26. My job makes me feel miserable					
27. My job makes me feel pleased					
28. My job makes me feel proud					
29. My job makes me feel satisfied					
30. My job makes me feel relaxed					

## Appendix D

HR e-Mail list provided by Jill Mc. Adams

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 russell@ci.marble-falls.tx.us

## Appendix E

## Human Resources Internet Questionnaire

The body of the e-mail consisted of the following:

Let me introduce myself. My name is Michael Ross and I am a Fire Department officer with the Bedford Texas Fire Department. Your e-mail address was part of the list I received from Jill Mc Adams the HR Director here in Bedford. I am conducting research for a project that I am writing for the Executive Development class at the National Fire Academy. The following short questionnaire is intended to determine the scope of financial training provided throughout the state and what effects if any the classes have had on you employees.

Your answers will be compiled with all respondents. Some answers may be quoted and you may be cited as a source in the material. Thank you in advance for your time in completing this questionnaire. The results will be available at the completion of my research and I would be happy to share the findings. Please contact me if you have questions.

Michael Ross  
Bedford Fire Department  
817.952.2517  
mross@ci.bedford.tx.us

Short answers to the following three questions are acceptable.

1. Does your organization provide its employees financial management classes, not related to retirement issues?  
(If you do not, please reply with a “No” answer, thanks)
  
2. If so, what types of financial training do you provide?
  
3. What effects, positive or negative, has this type of training had on the organization? (Job satisfaction, sick time use, overtime, etc.)

Thank you again. Please respond by April 20, 2007

Appendix F

Personal Communication Contact List

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