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The Relation to Money as a Factor of the Consumer's Behavior

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The subject-matter of this paper is to examine if there are statistically significant differences among various types of consumers and their relations to money. The research was conducted on a sample of 150 working population examinees. For examining the types of consumers, the VALS Technique was used, whose author was Arnold Mitchell. VALS is one of the worldwide most popular techniques nowadays, which is used for examining consumers' behavior. For examining relationship to money, Money Ethic Scale was used that was created by Thomas Li-Ping Tang. Affective, behavioral and cognitive relations to money are defined by that Scale. Gender, age, education and income amount of the examinees were used as control variables. The results show that, generally, there are statistically important differences among various types of consumers and their behavioral and cognitive relations to money and that only among certain types of consumers, more exactly, between the Thinker and the Careerist, as well as between the Thinker and the Ambitious, there are significant differences regarding their affective relation to money. Regarding the control variables, among the examinees of different gender and with different income, there are no differences in their relation to money, while among the examinees of different age there is difference in the behavioral relation to money, and among the examinees of different education there is difference in the cognitive relation to money.

Key words: type of consumer, relation to money

1. Introduction

Consumerism is a complex category. It has a social, economic, technological and cultural character, but also a psychological one, considering that we are talking about the satisfaction of human needs. Numerous factors determine consumer behavior. A consumer is a human, and thus, it is necessary to know his needs as well as possible, in order for them to be fulfilled as completely and humanely as possible. The satisfaction of human needs is one of the more important requirements for human participation in the development of a society. With the development of productive human strength, the living standard increases, the needs of individuals, and the individual's tastes become more subtle. Most of them contribute to the true development of man, that is, his strength and abilities, while some, on the other hand, hinder development, and oftentimes also have negative consequences on human health, both physical and psychological. That is why the study of consumer psychology is very important. It can in many ways contribute not only to the needs of people being completely satisfied, but also to focusing the production of goods on these needs. The result of that is a more rational production. In addition, man is more prepared to work when his needs, especially his vital needs, are satisfied more fully. The possibility of satisfying one's own needs motivates man to do and to create. Naturally, we should understand that the producer and the consumer are one and the same entity. [1]

The behavior of the consumer in addition to economic and social factors such as culture, subculture, reference groups, family, and lifestyle is also determined by psychological factors, needs, motives, character features. Viewed more narrowly, as stated by Milisavljević, the behavior of consumers is conditioned by personality, products and the specific nature of a situation. [4] The personality is a complete system which includes numerous cognitive, motivational and emotional processes, as well as beliefs, prejudices, aspirations, expectations, opinions, which contributes to the shopping process being very complex and to the fact that

it should be looked at from several aspects. The analysis of the behavior of consumers has two basic functions - a diagnostic and a predictive functions. In the first case, a better definition of the market segments is made possible, while in the second one, a contribution is made to the understanding of the future behavior of the consumer.

The subject matter of this research is the connection between the relationship towards consumerism and the relationship with money, that is, whether the participants who display various types of consumer behavior have different relations towards money.

2. Theoretical framework

The VALS system was created by Arnold Mitchell in 1978, with the intention to examine and explain the changes in the values, habits and the lifestyle in the USA during the 1970s. It is an attempt to understand the current trends in consumerism. VALS is a pioneer attempt to use psychology in management and marketing research. The VALS program in 1978 was formally named as the international product of the SRI (Stanford Research Institute) and was praised in *Advertising Age* magazine as one of the 10 best market studies of success in the 1980s.

Originally, the VALS system was based on social values, but over time the VALS system became increasingly based on psychological characteristics. VALS was in theory based on the Maslow's hierarchy of motives and Risman's division into those who are dominantly aimed at the internal and those aimed at the external world. This is the essence of his idea of the man "focused on others", a character that is constantly sacrificed to demands, expectations and the fads of others. While the Maslow's hierarchy of motives gives a closer description of the primary motivation of various consumer types, the Risman's theory gives a wider view of a consumer as a sociological and cultural phenomenon. [8]

Consumers buy products and pay for services and seek experiences which fulfill their character preferences and give shape, essence and a sense of pleasure to their lives. Man's main motivation determines what is personal in a man, which is the important essence guiding a person's activities. According to the VALS, consumers are guided by one of three primary motivations: ideals, achievements and self-expression. Consumers who are mainly motivated by ideals are guided by knowledge and principles. Those who are motivated by achievements seek those products and services which they use to show their success to their peers. Consumers who are motivated by self-expression crave social or physical activity, diversity and risk.

Today the VALS concept, as a standardized technique, has a wide application in the world, primarily for marketing purposes, so that we could study the behavior of consumers. Doing the test, the respondent gets not only an estimate of his relationship towards consumerism, but also a more precise information regarding which type of consumer he belongs to, which primary and which secondary type. The primary VALS type is a group of behavioral characteristics according to which an individual has the strongest affinities, that is, an individual of the primary type shares the most common characteristics. The secondary VALS type is the type which the individual, after the primary one, resembles the most. Managers use the VALS primarily in order to understand why consumers make certain choices during purchasing. Using VALS can be understood as the motivation which moves the consumer behavior. In this way marketing experts increase their chances on the market. The original VALS technique has suffered criticism and has been revised as the VALS-2 variant which classifies consumers into eight groups, on the basis of psychological factors and their readiness to shop. Using psychology in the analysis and prediction of preferences and the selection of consumers, the current VALS system creates an explicit connection between character features and behavior during shopping.

The VALS concept classifies consumers into types based on whether what is important for them is only to ensure a safe life or to realize certain greater goals; whether they are prone to innovations and risk; whether they are focused on each other or on others, etc. Different types of people manifest differences in consumerism. The concept suggests that psychological motivation and a source of income, for many consumers, is what finally determines their behavior. VALS consists of 8 types, including: Innovators, Thinkers, Careerists, Adventurers Traditionalists, the Ambitious, the Practical and Fighters. [5,8]

Innovators are successful, sophisticated people who take on responsibilities, and have very high opinions of themselves. They are the leaders of change and are most open towards new ideas and technologies. Innovators are very active consumers and the products they buy reveal refined taste, attractive products and services. Appearance is important for people like innovators, not as proof of their status or power but as a reflection of their taste, intelligence and personality. Innovators are among leaders and among those who are yet to become so in business or in government, but they are still on the lookout for new challenges. A characteristic of their lives is diversity. Their belongings and their recreation express refined taste.

Thinkers are motivated by ideas. They are mature, content, free, relaxed people prone to thinking, who value work, knowledge and responsibility. They strive to be well educated and actively seek out new information in the decision making process. They are well informed about the world as well as about national events, but also use every chance to preserve the status quo in the case of institutions with authority and social norms. Despite that, they are open to considering new ideas. Even though their income allows freedom of choice, thinkers are conservative and practical consumers, they look for permanence, functionality and value in the products they buy.

Careerists strive for achievement in their careers. Considering the fact that they are motivated by a desire for achievement, this type of people, that is, of consumers, are characterized by a life with a purpose and deep commitment to one's career and family. Their sociability reveals this dedication and focus on family and work. They lead conventional lives, are conservative in politics, they respect authority and the status quo. They value consensus, stability and predictability in comparison to risk. They respect and preserve their privacy. They strive for self-realization. With many desires and needs, they are active consumers. They value their appearance, favor reputable products which reveal prestige. Due to their many obligations they are usually interested in numerous products which save time.

Adventurers are explorers in life. They have a more sensual experience of the world around them. Adventurers are motivated by self-expression. When they are young they are full of enthusiasm and are very impulsive, quickly become interested in new possibilities, but at the same time quickly lose interest in them. They seek diversity and excitement, enjoy the new, different and risky. Adventurers are passionate consumers and spend not insignificant amounts of money on fashion, entertainment and socializing. What they buy usually reveals a desire for looking good and having cool things.

Traditionalists, like thinkers, are motivated, that is guided, by ideals. They are conservative and conventional people with firm beliefs which are based on traditionally determined norms: family, religion, community and nation. Many traditionalists express moral norms which are deeply ingrained and which they stick to rigorously. They follow a set routine which refers primarily to their home, family, community, the social and religious organizations they belong to. As consumers, traditionalists are predictable, they select well-known brands and established brands. They favor national brands and are generally loyal consumers.

The ambitious consumers are those who try very hard to achieve something. This type of consumer likes to be trendy and likes entertainment. Because they are motivated by achievements, they take into consideration what others think of them and whether they have their approval. For them money is the definition of success, but they do not have enough of it to satisfy all their desires. This type of consumer is active because shopping for these consumers is a social activity and a chance to show their peers and colleagues their shopping abilities. They favor products of style which people with greater material wealth can afford. They are very impulsive consumers, if their financial situation allows it.

The Practical consumers just like Adventurers are motivated by self-expression. They give themselves up, and experience the world by working on it, building houses, raising children, fixing cars or growing vegetables. At the same time they have enough skills and energy to bring projects to an end very successfully. They are practical people who have constructive abilities and appreciate it when someone is self-sufficient. They live within the confines of traditional values, are tied to their families, manual labor and physical activities-recreation. Few things outside this frame interest them. They are suspicious towards new ideas and big institutions such as big business and companies. They respect the authority of state institutions and organized work, but are often disgruntled due to state assaults on the private rights of individuals. They are not impressed by material possessions, except those which have a practical or functional value. Considering the fact that they prefer value and quality in comparison to luxury, they only buy basic necessities.

Fighters are individuals who fight to survive. These people usually live by being focused narrowly on something. They feel comfortable with what is familiar to them. Their primary concern is safety and security. Because they have to be focused on how to satisfy their needs, these consumers do not show strong primary motivation for spending. They are careful consumers. They represent a very humble market for most products and services. They are loyal to their favorite brands, especially if they can shop at a discount.

Money is often a taboo topic. It is often easier to speak of sexual preferences than about money. Money has a very wide meaning, it is not just paper or metal which brings benefit and does favors for us, it includes an entire range of emotions, motivations and behaviour, which have to do with one's attitude towards money. Madanes [3], in the book *The secret meaning of money*, ends the silence on the power of money and presents the facts regarding how money is used to express desire, to show a longing for belonging, a desire for power, a need for revenge and retaliation. The relationship towards money is determined by many aspects of life. Every individual, from his past experiences, carries some "financial messages". Financial messages reflect one's attitudes towards money, perception and expression which influence one's current behavior towards finances. The power of previous experience and deeply ingrained belief about money is clear. Once an individual questions the messages regarding money, both conscious and unconscious, it becomes possible for him to better understand blocks and models which lead to his financial decisions, not only financial but life choices.

Deborah Price [7] points out that money means different things for different people. For many people, money is what you can do with it; for others it is a measure of their identity; a measure of their personal work etc. The more the money, the better people feel, they feel more like themselves and vice versa; the lack of money makes people feel not as strong or even miserable. The question imposes itself of whether the revelation that some people have more money than others is because of the fact that they manage their funds better or whether money on its own is responsible, and that since they have enough, it is much easier for them to manage it. In personal relationships, money is often a source of conflict.

David Schwartz [9] claims that money can absolutely be one of the life goals. He even dares say that it is often difficult to become a successful and complete person if money and financial security are not set as one of the goals in life. Someone might say that money ruins people or that it is the source of all evil. People are corrupted by it or without it and it is not the source of all evil, but of love of money and the readiness to do anything for it, as it says in the Bible, which gives a completely different meaning. Money is neither good nor bad. Only the way in which it is used can be good or bad. A person claiming to want to be poor must in general be suffering from a sense of guilt or inadequacy. The plans of hard-working men inevitably lead to wealth.

When we talk of money, this means not only the amount of money in one's possession, but also the feelings related to money, because the way in which we speak of it to a great extent shapes us, more than we can assume. In some periods of time we have enough of it, and yet at other times we do not. But money is also very important as an emotional, psychological and symbolical entity in our lives, and thus for each of us holds a special meaning, emotions and experience towards it, as the psychotherapist Kate Levinson claims. [2] She believes that all our emotions regarding money can be catalysts for personal transformation because the relationship towards money has to do with all the aspects of our lives, and extends deeply into parts of our psyche, including our needs, fears and desires.

Jacob Needleman [6] points out that money is actually very useful, but if money feeds the ego, which it usually does, then we need to be careful. This is where the madness lies. And this is precisely what the Greek tragedies tell us – they speak of arrogance, and that is a part of the problem with money. Money is great, money is power, money is beauty. Money is love and relationships. It is a magnificent force which binds people but which also separates them. We cannot escape from money. If you run from it, it will chase and hunt you down. If we do not understand the relationship towards money in today's culture, then we are doomed to fail. If we do not know how to take a stand towards money and we do not understand this relationship, then we simply do not know ourselves. If we have a lot of money, do we have to worry more about the basic life necessities? Does this not liberate us? No. If we worry about vegetables now, then we would be worried about yachts. This lies inside of us, not in money.

Barbara Price [7], the author of the book *Money Magic*, speaks about several of the basic styles of dealing with money, that is, of the basic types of people. The Sorcerer is spiritual, wise, conscientious, reliable, dynamic, strong, optimistic, open, financially balanced, lives in the present, alters reality, speaks the truth, can handle money, and it is not a problem for him to get money. The type known as Naive is reliable, non-con-

formist, is followed by lucky circumstances, but has fears and anxiety on the inside, he feels powerless, is pressed upon by feelings, convictions and insecurities, he is financially dependent. A Fighter is strong, competent, disciplined, goal-oriented, calculated, wise, willing to take risk and financially successful. The Victim is too sensitive, vindictive, prone to bad habits, embarrasses others, lives in the past, feels powerless, is financially irresponsible. The Sufferer is self-critical, manipulative, disappointed, passive-aggressive, wise, a perfectionist, caring, controlled in his relationship towards money. The Tyrant is rigid, controlled, manipulative, critical, aggressive, careful, vindictive, overly materialistic. He is thoughtless and undisciplined, optimistic, carefree, lives day to day, is financially irresponsible. The Creative type is artistically oriented, spiritual, passive, not overly motivated, untouchable and is not materialistic.

Thomas Li-Ping Tang [10] studied the relationship towards money and for that purpose constructed the Money Ethic Scale which measures three components of the relationship towards money: the affective, the cognitive and the behavioral components. The affective component consists of the positive and negative relationship towards money and requires the manifestation of various emotions regarding money, that is, the experience of money as good or bad, dirty or clean, etc. The behavioural component consists of the readiness of a person in a particular situation to behave in a certain way regarding money. The behavioural component can represent spending, saving or investing money. The cognitive component has to do with the subjective meaning which the individuals give to money. Money can mean achievement, respect, freedom, power.

Thomas Li-Ping Tang [11] studied the relationship towards money in America, Great Britain and Thailand. The results have shown that people generally have a positive attitude towards money irrespective of the culture they belong to. Money is always positively connected to economic and political attitudes. He came to the conclusion that Americans understand money as something good, that is, that their affective relationship towards money is very positive and that it is literally used to buy life. For the Chinese, money has a special cognitive meaning, they primarily respect it, while for the British money is the best representation of a person's position in society, as the manifestation of power and strength. As people of various nations experience money differently, there are also individual differences. Money is closely bound to human motivation, behaviour and the way they express themselves. It has been proven that there is a difference in the cognitive meaning of money between men and women. For men money is something that is one of the most important factors in life, which could not be claimed for women. [12] The results obtained indicate that men have a tendency of experiencing money more like respect, freedom and power, than is the case with women. The factor of respect is also bound to the A type of personality, which in psychology is known as the type of personality which has a low level of tolerance to frustration, is prone to stress and usually suffers from ulcers, hypertension and myocardial infarction. The ones who stick to the protestant work ethics usually have a tendency of representing money as an achievement, and as something good. Workers with low organizational stress have a tendency of viewing money as something good. The ones who demand that their budget be safe show a tendency of high self-respect. In addition, those who have more difficulties keeping their budget safe are older and primarily people with a family. In addition, it is assumed that people with high incomes will be more carefree in dealing with money than those with a low income. [13]

3. Research and results

The basic aim of this research was to determine whether there are any statistically significant differences between the various types of consumers (Innovators, Thinkers, Traditionalists, Careerists, the Ambitious, Adventurers, the Practical, and Fighters) and their affective, behavioural and cognitive relationship towards money. Since the control variables included the gender, age of the participants, their education and income level, in accordance with them, the goals of the research were set:

- to determine whether the participants of different genders differ in their relationship towards money based on all the components - the affective, cognitive and behavioral,
- to determine whether the participants of various ages differ in their relationship towards money based on all the components,
- to determine whether participants with a different degree of education differ in their attitude towards money based on all the components,
- to determine whether the participants with different incomes differ in their relationships towards money based on all the components.

The research was carried out on a sample of 150 participants of a working population, of different genders, aged from 25 to 55, with different levels of education and different monthly incomes.

Education is divided into several categories: a) elementary; b) high school; c) community college and d) university.

The value of the monthly incomes was divided into the following categories: a) less than 10,000; b) 11,000-20,000; c) 21,000-40,000; d) 41,000-60,000; e) 61,000-80,000 and g) over 80,000 dinars.

The measuring instruments that were used included the VALS technique which includes various types of consumers. To measure the relationship towards money the Money Ethic Scale was used to measure the affective, behavioural and cognitive components, as constructed by Thomas Li Tang.

Table 1. The distribution of various types of consumers in the studied sample

Type of consumer according to the VALS	Frequency	Percent (%)
Innovators	3	2.0
Thinkers	16	10.7
Traditionalists	27	18.0
Careerists	22	14.7
The ambitious	30	20.0
Adventurers	20	13.3
The practical	28	18.7
Fighters	4	2.7
Total	150	100.0

We can conclude that the most widespread type of consumer is the so-called Ambitious consumer who tries to achieve certain goals in life. The Innovators and Fighters, as was predicted in the very concept of the VALS, are the least frequent in the studied population. - These are the two direct opposite types of consumers, which differ strikingly in terms of their primary motivation and means from the remaining types of consumers. The percentage of the remaining types of consumers in our sample matches, generally speaking, the frequency of the remaining types of consumers in the population, according to the VALS findings.

Table 2. Descriptive statistics of the relationship towards money

Relationship towards money	N	Minimum	Maximum	Mean	Std.Deviation
Affective	148	22	49	34.73	5.691
behavioral	149	26	80	45.15	8.460
cognitive	144	80	142	108.58	14.279

From the table we can conclude that, on an average, the tendency towards the cognitive relationship towards money is the most pronounced and that it is the greatest measure of variability, that is, the greatest deviation from the average values. This means that in the cognitive relationship towards money there is a great variability in terms of understanding money, that is the meaning that the subjects ascribe to it.

In order to determine the differences between the various types of consumers and their affective, behavioral and cognitive relationship towards money, the analysis of variance was used, considering the fact that the

Table 3. The affective relationship towards money

The affective relationship towards money	df	F	Sig.
Between Groups	7	1.380	.218
Within Groups	140		
Total	147		

As can be seen from the table, there is no statistically significant difference between the types of consumers and their affective relationship towards money. In a further analysis of the data, by means of the Post Hoc Tests (LSD), the following results were obtained:

Table 4. Types of consumers and the affective relationship towards money (ANOVA and the Post hoc test)

thinkers	-4.727*	Sig.
innovators		
traditionalists		.012
careerists	-3.867*	.028
the ambitious		
adventurers		
the practical		
fighters		
the affective relationship towards money	F	Sig.
	1.380	.218

Table 4 indicates the existence of a statistically significant difference in terms of the affective relationship towards money between certain types of consumers such as Thinkers and Careerists as well as Thinkers and the Ambitious.

Table 5. The behavioral relationship towards money (ANOVA)

Behavioral relationship towards money	df	F	Sig.
Between Groups	7	2.975	.006
Within Groups	141		
Total	148		

The table shows that there is, generally speaking, a statistically significant difference between the various types of consumers and their behavioural relationship towards money, that is, their behavior in relation to money: spending, saving, careful investing. A further processing of data, using the Post Hoc Tests (Tukey, HSD) led to the following results:

Table 6. Types of consumers and the behavioral relationship towards money

(I)VALS (J) VALS	Mean Difference (I-J)	Sig.
innovators		
thinkers	12.77	.191
traditionalists	7.19	.829
careerists	8.38	.699
the ambitious	10.03	.449
adventurers	9.81	.515
the practical	13.08	.134
fighters	20.08*	.025

A further analysis leads us to even more precise data, so that from this table we can conclude that since there is a statistically significant difference between the types of consumers and the behavioural relationship towards money, it is still the greatest in the case of the Innovators and Fighters. To be more precise, Innovators and Fighters differ the most in terms of the behavioural relationship towards money. This only confirms the fact that these are two completely opposite types of consumers, as the VALS concept defined.

Table 7. The cognitive relationship towards money (ANOVA)

The cognitive relationship towards money	df	F	Sig.
Between Groups	7	2.609	.015
Within Groups	136		
Total	143		

The results indicate that there is a statistically significant difference between various types of consumers and their cognitive relationship towards money. The consumers who differ in their behavior while shopping differ also in their subjective experience of money, that is, the meaning which they ascribe to it. The Post Hoc Test was also done here and the following results were obtained:

Table 8. Differences between the types of consumers and their cognitive relationship towards money

(I)VALS (J)VALS	Mean Difference (I-J)	Sig.
careerists		
innovators	6.80	.993
thinkers	4.95	.958
traditionalists	6.64	.729
the ambitious	7.46	.548
adventurers	7.19	.707
the practical	14.14*	.007
fighters	22.14	.061

It can be seen that there is a statistically significant difference between Careerists and the Practical. What this further says is that in addition to the other types of consumers generally differing in terms of the cognitive relationship towards money, the most pronounced difference was found between Careerists and the Practical.

In order to determine the differences between the relationship towards money (the affective, behavioural and cognitive) component and the control variables (gender, age, education and source of income), the T-test was used.

The results indicate that, among people of different genders, there is no difference in terms of the relationship towards money in any of the aspects, the affective, behavioural or the cognitive aspect. This further implies that without considering gender, neither men nor women show differences in the emotional experience of money, nor in the behaviour towards money, or the subjective interpretation of it.

In the case of participants of different ages there is no difference in the emotional and cognitive relationship towards money, but there is a difference in the behavioural relationship towards money between the younger and older participants, that is, younger and older participants behave differently towards money.

In terms of the relationship between the level of education of the participants and the relationship toward money, interesting results were obtained.

Table 9. The difference between the affective, behavioural and cognitive relationship between the attitude to money and the level of education of the participants

AFFECTIVE	df	F	Sig.
Between Groups	3	1.692	.171
Within Groups	144		
Total	147		
BEHAVIORAL	df	F	Sig.
Between Groups	3	2.626	.053
Within Groups	145		
Total	148		
COGNITIVE	df	F	Sig.
Between Groups	3	5.114	.002
Within Groups	140		
total	143		

The results prove that between the affective relationship towards money and the education of the participants there is no statistically significant difference. Also, there is no statistically significant difference between the behavioral relationship towards money and the education of the participants. Nevertheless, between the cognitive relationship towards money and the education of the participants, a statistically significant difference was determined with a 0.002 probability, which means that the participants with different levels of education interpret money in different ways. Considering the fact that the education of the participants was divided into four categories (elementary school, high school, community college and university), in the case of the behavioral relationship towards money and the education of the participants, in the further statistical processing of data, we used the **Post Hoc Test**, and obtained the following results:

Table 10. The difference between the behavioral relationship towards money and the education level of the participants (Post Hoc Tests)

(I)education(J)education	Mean Difference (I-J)	Sig.
Elementary school		
High school	-7.305	.059
Community college	-4.444	.269
University	-8.659*	.032
High school		
Elementary school	7.305	.059
Community college	2.861	.104
University	-1.354	.430
Community college		
Elementary school	4.444	.269
High school	-2.861	.104
University	-4.215*	.042
University		
Elementary school	8.659*	.032
High school	1.354	.430
Community college	4.215*	.042

As can be seen from the table, the use of the Post Hoc Test has led us to determine the differences in the behavioural relationship towards money between participants of different levels of education. There is a statistically significant difference between the participants with an elementary school education and university education (sig. 0.032), then community college and university education (sig. 0.042), in terms of the behavioural approach to money. A further consideration can lead to the conclusion that the participants with an elementary school, high school and university education are more similar in their behavior toward money, than participants with a university education.

Table 11. The difference between the affective, behavioural and cognitive relationship towards money and the income of the participants

AFFECTIVE	df	F	Sig.
Between Groups	5	.559	.731
Within Groups	142		
Total	147		
BEHAVIORAL	df	F	Sig.
Between Groups	5	1.405	.226
Within Groups	143		
Total	148		
COGNITIVE	df	F	Sig.
Between Groups	5	2.026	.079
Within Groups	138		
Total	143		

From the table we can see that there is no statistically significant difference between the affective, the behavioral and the cognitive relationships towards money and the source of income of the participants.

Conclusion

The results show that various types of consumers differ in their relationship towards money. In some of the aspects of the relationship towards money there is no difference between all these types of consumers, however, between certain types there is a difference, as is the case with the affective relationship. Generally, there is no difference between all the types of consumers, but between Thinkers and Careerists, as well as between Thinkers and the Ambitious a difference was determined. Thinkers are guided by ideas, collecting information and the acquisition of knowledge. They are more interested in practical matters and what can be achieved by means of money. Careerists and the Ambitious are interested in achievement, prestige. For the Ambitious, money is the measure of success, and Careerists also have many needs and desires which are realized by means of money, so it is understandable why in the affective relationship towards money the Thinkers differ from the Ambitious and the Careerists.

In terms of the behavioural and cognitive relationship towards money there is a difference between all types of consumers. In the cognitive relationship, the greatest difference can be found between Careerists and the Practical. The Practical are motivated by self-expression, what they use to create themselves, they do not value luxury, they are not impressed by material things and in that sense money for them does not have the same meaning as for Careerists. The greatest difference in the behavioural relationship towards money, that is, in how money is used, was found between Innovators and Fighters. Innovators spend money on many beautiful things and demonstrate their taste, they like diversity, while Fighters spend money very carefully and thoughtfully on what is necessary. Between the male and the female participants there are no statistically significant differences in any of the aspects of the relationship towards money. Between the participants with different levels of education there was no difference in the affective relationship towards money. In the cognitive relationship there was a statistically significant difference between the participants of all levels of education, while in the behavioural relationship there was a difference between the participants with an elementary and university education and community college and university education. Between the participants with different incomes there is no difference in any of the aspects of the relationship towards money. Irrespective of the amount of money these participants have at their disposal they do not differ in terms of the affective, behavioural or cognitive relationship towards money. People can love or not love money even when they have it or when they do not have enough, and the ones who do not have enough often spend it with more ease than those who have it in abundance.

According to the results of our research in general, it seems that it is not important how much money you have, because it does not determine what kind of relationship towards money you have, but the type of personality, your psychological structure, that is, what type of consumer you are. In any case, the relationship between consumerism and the relationship to money is complex and requires further research.

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