

Capital Identity Projection, Academic Performance and Academic Achievement among Historically Black College/University (HBCU) Students

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Introduction

Capital Identity Projection (CIP) is the harmful psychological disposition that occurs when the presentation of economic success is projected to the point of one's detriment (Wood & Essien-Wood, 2012). The current study seeks to understand further CIP in relation to the academic performance and achievement of students attending a Historically Black University and College (HBCU) with consideration to materialism, self-perceived socioeconomic status, disregard for financial wellness, work-college balance, and behaviors to project a capitalistic identity to obtain/portray status or to protect ego integrity.

- **Materialism.** The concept of materialism has become a symbol of consumer attachment to worldly possessions and is the central role in the lives of materialistic individuals where possessions provide the greatest source of life satisfaction (Belk, 1985). According to Dittmar, Bond, Hurst, & Kasser (2014), there exists a negative relationship between materialism and personal well-being. Further, hedonic adaptation occurs when the thrill of buying and owning new things wears off quickly; larger and more frequent purchases become necessary to appease materialists' appetite for positive stimulation through acquisition (Dunn, Gilbert, & Wilson, 2011).

- **Self-perceived Socioeconomic Status.** Campos-Vazquez (2018) suggests that children inherit various abilities from their parents, where there exist some intergenerational transmission of wealth and cognitive skills. They found that the socioeconomic status (SES) of parents was related to children's skills. Such that, higher SES was associated with skills that promote and foster increasing future SES.

- **Financial Wellness.** Research shows that aspects of financial wellness influence student's behaviors, academic success, and psychological and physical health outcome (Shaulskiy, Duckett, Kennedy-Phillips, & McDaniel, 2015). Being that the financial functioning of individuals and families play a central role in personal well-being (Johnson & Sherraden, 2007), the current study looks to understand the students' financial experiences, financial behaviors, and current financial knowledge that may be associated with other factors of CIP or other descriptive information.

- **Work-School Balance.** Students seek to work side jobs while enrolled in college, sometimes in lieu of borrowing funds. About half of the students who are working more than 20 hours per week while attending a public or private nonprofit four-year college have no student loans at all. However, there is some evidence that part-time work reduces academic performance and the likelihood of attaining a degree (Dwyer, McCloud, & Hodson, 2011), it might be optimal for some of these students to work fewer hours and use student loans to substitute in the short- and medium-term for lost wages. Cadena and Keys (2013) estimate that one in six full-time students at four-year institutions who are eligible for student loans do not take up such loans. The authors report that more students drop out of school for credit card debt than academic failure.

Aims of the Research

1. Examine the relationships between Academic Performance (GPA), Academic Achievement (classification), Adverse and Positive CIP, and the Financial Literacy values assessed?
2. Extent to which Capital Identity Projection influences Academic Performance (GPA) and Academic Achievement (classification).

Methodology

Procedures: Students completed a self-reported online survey in their leisure time during the Fall 2018 term. (*GPA, self-reported*)

Participants: The sample (N=167) consisted of freshmen (44), sophomores (51), juniors (44), and senior (29) undergraduate HBCU students. Students' GPA ranged from 1.0-4.0 (M=2.87). Of the students assessed, 87% received some form of financial aid, 51% were employed at the time of assessment.

Measure: The *Capital Identity Projection Scale*, (Tani & Williams, 2019) is a 29-item scale organized around five subscales with multiple items within each ($\alpha=.70$). The CIP sub-factors include self-reported SES ($\alpha=.71$), materialism ($\alpha=.67$), capital projection for status ($\alpha=.75$), capital projection for ego integrity ($\alpha=.63$), work-college balance ($\alpha=.71$), and regard for financial wellness ($\alpha=.38$).

- **Adverse CIP Values:** Levels of materialism, projection of wealth for ego inflation and status integrity were combined to create an Adverse CIP score.
- **Positive CIP Values:** Healthy levels of work-school balance and financial wellness (adaptive financial behaviors) yielded Positive CIP Values.
- **CIP Total:** Considering the mutual exclusivity of the two aforementioned variables the CIP total score was computed to consider Adverse CIP values + (-1*Positive CIP Values) to allow for low scores to account for financial wellness even in the scope of higher adverse CIP behavior(s).

Discussion

- Work-School Balance proved the only variable significantly associated with classification ($r=-.52$). Matriculation through college yielded lower levels of work-school balance; however, there were no significant differences between grade levels (ANOVA: $F(3,164)=1.458$; $p>.05$; see Figure 1). It is likely that upperclassmen students also experience higher amounts of financial autonomy, responsibilities, and financial need; thus, these individuals may sacrifice elements of academic time to meet financial needs (Dwyer, McCloud, & Hodson, 2011).

- GPA proved to be positively associated with Positive CIP ($r = .16$) and the observed work-school balance ($r = .16$). Moreover, in addition to self-reported SES, Positive CIP proved a significant predictor of higher GPA.

- Findings affirm that allocation of energy towards academics over employment are beneficial to scholastic performance in the HBCU sample.

- It is quite possible that individuals with higher levels of Adverse CIP may have opted out of school, dropped out, or failed to complete the survey. Additionally, these findings were only derived from a small sample of collegiate students assessed during the fall term. Thus, generalizations findings should be restricted.

- Future research should utilize a larger sample, assess students in the spring or longitudinally, and assess students from various educational environments (e.g., community colleges, other HBCUs and Minority Serving Institutions).

- While limited in scope, these findings suggest the importance of students practicing balance between fiscally-based and scholastic-based energies.

Key References

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Results

Table 1. Descriptives

	N	Min.	Max.	Mean	Std. Deviation
Age	167	18	31	20.23	2.18
Gender	168	0	1	0.22	0.42
Race	168	0	1	0.95	0.21
Employment (0=no, 1=yes)	168	0	1	0.51	0.50
Hours worked per week.	168	0	40	11.57	12.93
Bi-weekly income.	86	\$8	\$1,507	413.50	245.91
Parental Support (0=no, 1=yes)	168	0	1	0.71	0.45
Bi-weekly allowance.	168	\$0	\$1,499	78.17	131.29
Financial aid? (0=no, 1=yes).	168	0	1	0.87	0.34
Scholarships? (0=no, 1=yes)	168	0	1	0.33	0.47
GPA	168	1	4	2.87	0.56
Classification (1=freshman,	168	1	4	2.35	1.05
Valid N (listwise)	85				

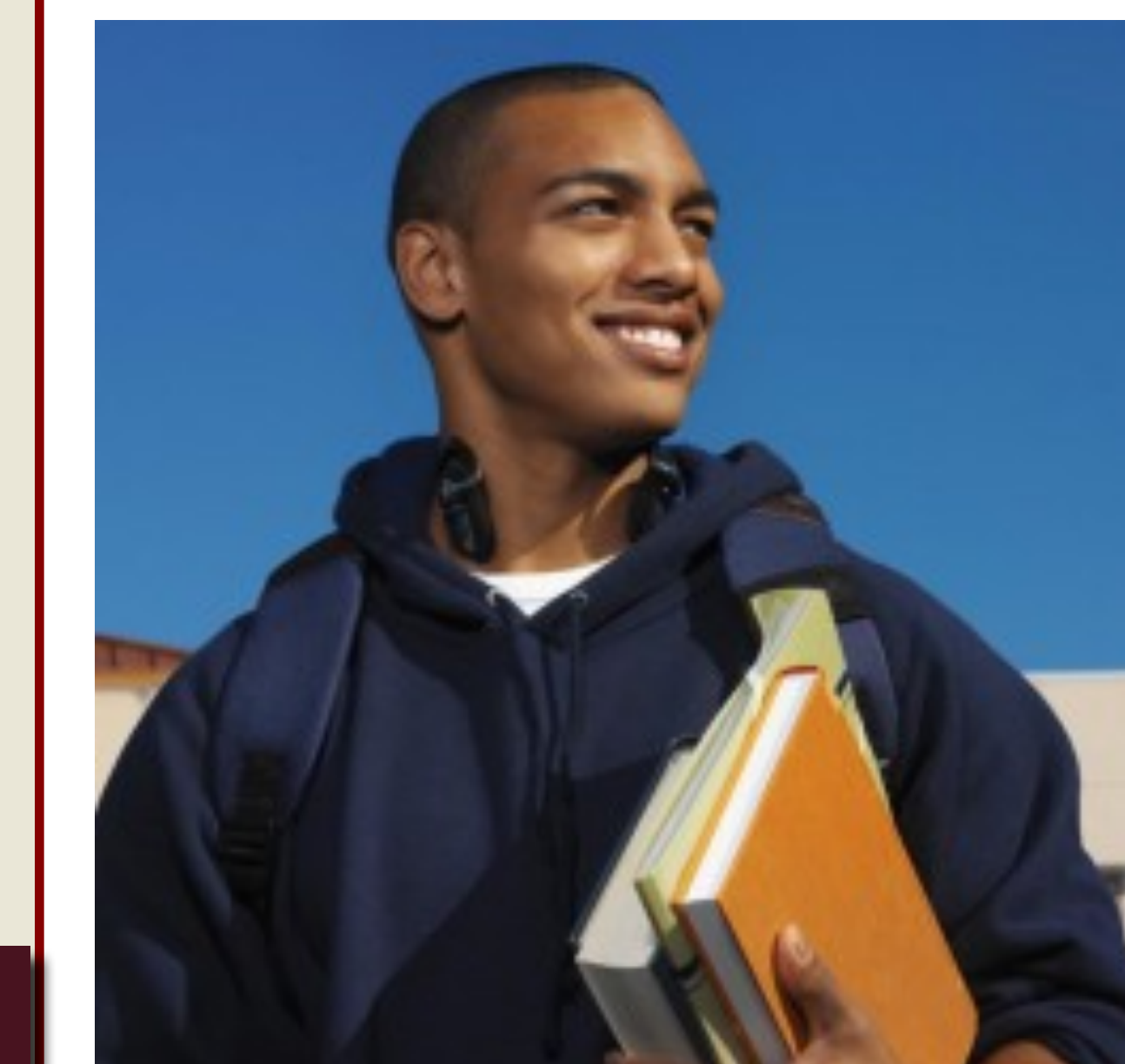
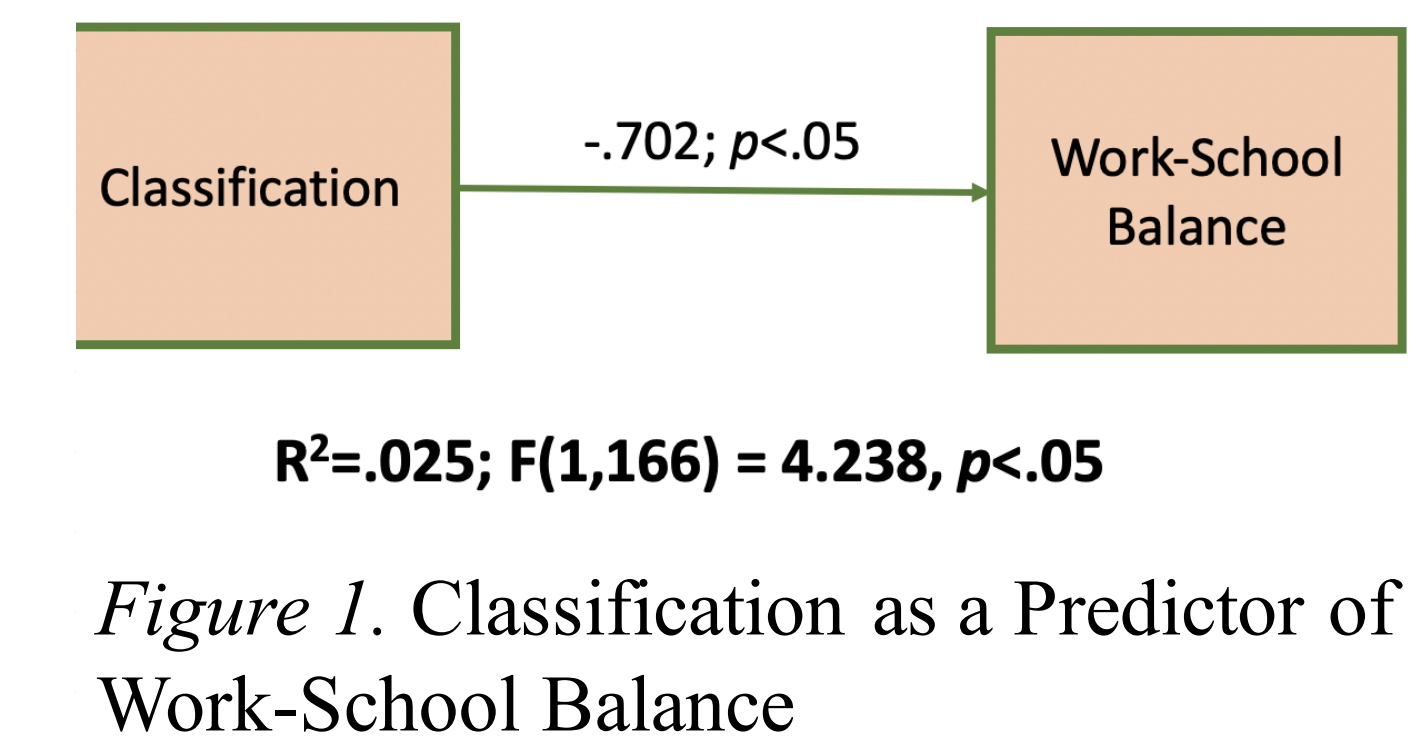


Table 2. CIP Variable Descriptives

	N	Min.	Max.	Mean	Std. Deviation
GPA	168	1	4	2.87	0.56
Socioeconomic Status	168	5	25	11.03	4.37
CIP_Total	168	-38	46	-7.77	12.90
CIP_Adverse	168	13	65	30.92	9.12
Materialism	168	4	20	12.01	3.49
CIP for Status	168	5	25	10.96	4.06
CIP for Ego Inflation	168	4	20	7.95	3.28
CIP_Wellness	168	19	54	38.69	7.04
Work-School Balance	168	5	25	17.36	4.67
Financial Wellness	168	11	30	21.33	3.64
Valid N (listwise)	168				

note: *CIP Total to account for individuals with high and low levels of adverse and positive identity projections vs. financially mindful behaviors, respectively.

Table 3. Correlations of Major Variables

	2	3	4	5	6	7	8	9	10	11	
1. GPA	0.043	0.134	-0.106	-0.018	-0.014	-0.001	-0.034	.170*	.159*	0.125	
2. Classification		1	0.144	-0.022	-0.095	-0.121	-0.053	-0.068	-0.083	-.158*	0.042
3. Self-Reported SES			1	.314**	.318**	.242**	.283**	.276**	-.164*	-0.150	-0.125
4. CIP Totals				1	.850**	.669**	.732**	.743**	-.731**	-.649**	-.582**
5. Adverse CIP Values					1	.803**	.883**	.831**	-.262**	-.236**	-.205**
6. Materialism						1	.545**	.492**	-.186*	-.165*	-.149
7. CIP for Status Projection							1	.634**	-.199**	-.207**	-0.119
8. CIP for Ego Inflation								1	-.284**	-.224**	-.262**
9. Positive CIP Values									1	.884**	.801**
10. Work-School Balance										1	.428**
11. Financial Wellness											1

note: GPA = self-reported grade point average; CIP = Capital Identity Projection; SES= socioeconomic status; CIP Totals

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

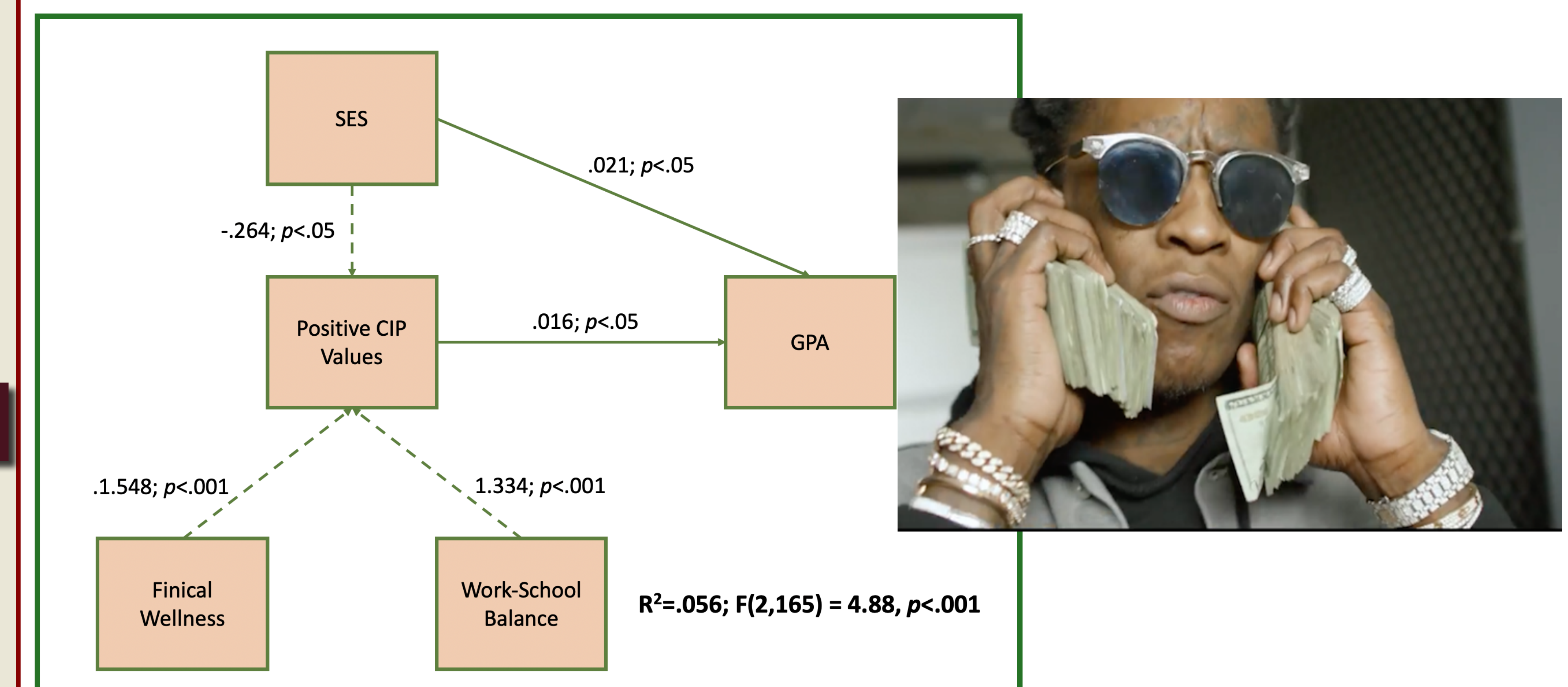


Figure 2. Predictors of GPA (via Stepwise Regression Analyses)



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