

The influence of narrative persuasion on the intent to acquire financial literacy amongst South African football players and the mediating effect of identification with character

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ABSTRACT

This study's focus explores the relationship between message type exposure (narrative and non-narrative) and behavioural intention of football players to acquire financial literacy with the objective of understanding effective communication when it comes to financial education engagements with South African football players. With reported post-career financial demise of football players and absence of compulsory retirement pension structures within the football landscape, exploring effective ways to engage South African football players with regards to retirement planning is essential. Using an experiment strategy, this study compares the impact of narrative and non-narrative message exposure on behavioural intention to acquire financial literacy amongst South African football players and deploys quantitative methodology to report on the findings of the study. The findings reveal that both narrative and non-narrative message increase intent to acquire financial literacy, with football players exposed to narrative messaging showing higher levels of character identification. The study makes recommendation for integration of narrative message stressing the importance of financial planning within the financial education programmes presented to South African football players. At the core, this study underscores the importance of tailoring financial education programmes and marketing initiatives to first achieve psychological shift of football players with regards to their attitudes and intention toward financial literacy acquisition.

KEYWORDS

Narratives, behavioural intention, financial literacy, financial planning

DECLARATION

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other University. I further declare that I have obtained the necessary authorisation and consent to carry out this research.

1 Chapter 1	7
1.1 Introduction	7
1.2 Research Problem	8
Financial Literacy on Financial Behaviour	9
1.3 Purpose Statement.....	11
1.4 Significance of the Study	11
2 Chapter 2	13
2.1 Literature Review.....	13
2.1.1 Financial Planning.....	13
2.1.2 Theory of Planned Behaviour (TPB).....	14
2.1.3 Financial Literacy.....	14
2.1.3.1 Financial Literacy on Financial Planning.....	14
2.1.3.2 Theory of Planned Behaviour (TPB) on Financial Literacy.....	15
2.1.4 Using Future Orientation to Demonstrate the Gap in Literature.....	16
2.1.4.1 Future Orientation on Financial Planning	16
2.1.4.2 Theory of Planned Behaviour on Future Orientation	17
2.1.4.3 Resistance on Financial Literacy	18
2.1.5 Narrative Persuasion	20
2.1.5.1 Narrative Persuasion on Shifting Attitudes, Beliefs and Behaviours.....	20
2.1.5.2 Narrative vs Non-narrative Messages	21
2.1.5.3 Identification with Character	22
3 Chapter 3	26
3.1 Research Hypotheses.....	26
4 Chapter 4	29
4.1 Methodology	29
4.1.1 Purpose of research design	29
4.1.2 Philosophy.....	29
4.1.3 Approach	30
4.1.4 Methodological choice.....	30
4.1.5 Strategy.....	31
4.1.6 Time horizon	31
4.1.7 Population	31
4.1.8 Unit of analysis	32
4.1.9 Sampling method and size	32
4.1.10 Measurement instrument	33

4.1.11 Data gathering process.....	34
4.1.12 Analysis approach.....	35
4.1.12.1 Data Preparation and Screening	35
4.1.12.2 Analytical Strategy	36
4.1.13 Quality controls	37
4.1.14 Data Storage	40
5 Chapter 5	41
5.1 Results	41
5.1.1 Analytical Objectives	41
(a) To determine the difference between the two groups that were exposed to narrative and non-narrative message with respect to:	41
(b) To examine the predictive relationship between identification with character and behavioural intention to acquire financial literacy.	41
(c) To evaluate the mediating mechanism whereby the effect of message type on behavioural intention to acquire financial literacy operates indirectly through identification with character.....	41
5.1.2 Analytical Framework.....	41
5.1.3 Data Coding	41
5.1.4 Missing Value Analysis	42
5.1.5 Internal Reliability	42
5.1.5.1 Character Identification (CI)	42
5.1.5.2 Behavioural Intentions (BI)	43
5.2 Sample Characteristics	43
5.2.1 Age.....	43
5.2.2 Ethnicity	45
5.2.3 Residence	46
5.2.4 Education	48
5.2.5 Football Profession Status.....	49
5.3 Descriptive Statistics.....	51
5.3.1 Character Identification	51
5.3.2 Behavioural Intentions	53
5.4 Correlations.....	54
5.4.1 Pearson Correlation	54
5.5 Group Comparisons - Inferential Statistics	55
5.5.1 Hypotheses H1a and H1b:.....	55
5.5.2 Hypothesis 2:.....	58

5.5.3 Hypothesis 3:.....	60
5.5.4 Hypothesis 4:.....	62
5.6 Summary of Findings	64
6 Chapter 6	65
6.1 Results Discussion.....	65
6.2 Hypothesis 1 (H1a and H1b)	65
6.2.1 H1a	65
6.2.2 H1b.....	66
6.2.3 Hypothesis 1: Concluding Remarks	67
6.3 Hypothesis 2 (H2).....	68
6.3.1 H2.....	68
6.3.2 Hypothesis 2: Concluding Remarks	70
6.4 Hypothesis 3 and 4 (H3 and H4)	71
6.4.1 H3 and H4	71
6.4.2 Hypothesis 3 and 4: Concluding Remarks	72
7 Chapter 7	74
7.1 Introduction	74
7.2 Research Limitations.....	74
7.3 Core Findings	75
7.3.1 Narrative vs non-narrative message	75
7.3.2 Identification with Character	77
7.4 Business Recommendation	78
7.5 Future Research Suggestions.....	80
7.6 Conclusion	81
8 References.....	83
9 Appendices	89
9.1 Appendix 1: Research Questionnaire.....	89
9.2 Appendix 2: Research Questionnaire.....	92
9.3 Appendix 3: Consent Letter.....	95
9.4 Appendix 4: Request Letter – TuksSports	96
9.5 Appendix 5: Permission Letter (TUKS Sports)	98
9.6 Appendix 6: Request Letter – George Lebese	100
9.7 Appendix 7: Brief – George Lebese (Narrative Message)	102
9.8 Appendix 8: Brief – Financial Advisor (Non-narrative Message).....	103
9.9 Appendix 9: Cronbach Alpha.....	104

9.10 Appendix 10: Respondents' Professional Level..... 105

1 Chapter 1

1.1 Introduction

The focus of this study will be on the socio-economic phenomenon observed amongst professional football players where their post-career lives are faced with financial challenges because of inadequate financial planning (FANews, 2015). Given the context of professional football players regarding their incomes and the nature of their careers, this post-career challenge is quite incomprehensible. Rationality would create an expectation that professional football players would demonstrate future orientation in their planning and showcase better financial planning behaviour given that they have careers that are short-term in nature, earn high incomes and that their careers are surrounded by uncertainty (there are unplanned and uncontrollable events that can abruptly end their careers) (Barth et al., 2022). Despite this, professional football players continue to demonstrate poor financial planning, resulting in post-career financial challenges.

This phenomenon is quite prevalent across different sporting codes, and at a global level, and requires attention both from the academia and business arena. Sport and business literature has cited that National Football League (NFL) and National Basketball Association (NBA) athletes find themselves dealing with financial difficulties or bankruptcy within two to five years post their retirement, sitting at 78% and 60%, respectively (The Players Company, 2024). This observation justifies the need to pay attention and seek possible solutions around how to assist athletes find a solve to this dire position that many of them find themselves in.

Staying at a global level, the same is observed within Europe amongst football players. Many of the prominent ex-England football players have been covered in the media and being declared to be bankrupt with others being unable to pay their outstanding taxes exceeding £1 million (The Athletic, 2025). While these are recent cases to be covered in the media, there are many other similar cases that have been covered in the past shinning the light on the financial demise of some of the greatest players once their careers ended (The Athletic, 2025).

Locally, in South Africa, ex-professional football players have come out to warn current professional footballers on the consequences of not investing or only thinking about investing their money post their careers (Farpost, 2022). South African ex-football players, 70% of them, are cited to live in extreme poverty post their careers (Taaibosch, 2019). This statistic does demonstrate why ex-footballers are coming out to speak on the need for footballers to invest earlier their careers and demonstrate better financial planning behaviour.

Globally and locally, athletes within the world of football are faced with a dire situation that leaves them stranded post their careers due to inadequate financial planning and this situation creates a sense of urgency around the need to find solutions to address and end this phenomenon.

Section 1 of this study will focus on defining the research problem and the purpose of this study. Evidence that supports this problem and its uniqueness to the population of the study will be provided in this section. This section will further highlight both the business and the theoretical need of this study.

SECTION 1

1.2 Research Problem

Football Players' Consumption Behaviour

Football players' consumption cannot be explained through rationality. Barth et al. (2022) describes football players' behaviour in their consumption being socially embedded as opposed to the alternative that would be deemed as being economically embedded. This can be observed through their acquisition of goods that are symbolic of the football lifestyle which fulfil their desire to belong (Bloyce & Waddington, 2021; Barth et al., 2022). In the South African context, this behaviour is enabled by increased salaries that have been observed over the years, with the average player salary in the PSL being R71 000 per month, allowing the players to live an opulent lifestyle associated with the world of football (Taaibosch, 2019). There is a noticeable saving and consumption tradeoff that is created by this behaviour and it is much more significant amongst professional football players that are still earning low incomes (Barth et al., 2022). With the average career lifespan of eight years (Arbutnot Latham, 2024), this saving and consumption tradeoff observed amongst football players (Barth et al., 2022) leaves the players with inadequate capital invested as part of the post career financial plan (Cazenove Capital, 2024). In South Africa, a prominent ex-professional footballer has acknowledged that the tradeoff of buying and owning multiple cars and not saving diligently caused him great financial setback post his career (Briefly, 2025). Another South African ex-professional football player has been in the media due to the financial challenges that he is facing, leaving him on the verge of losing his home (Briefly, 2025). Professional football players' deep desire to satisfy the social norms that speak to the world of football as part of their identity seems to lead them to irrational financial behaviour leading to challenging lives post their careers.

Much of the sports business and academic literature does cite the need for financial education intervention as means of addressing this dire situation faced by football players post their careers (Taaibosch, 2019; Farpost, 2022; Arbuthnot Latham, 2024; Players Company; The Athletic; 2025; Briefly, 2025; Farpost, 2025).

It is, thus, important to understand the role that financial education plays on financial behaviour and how might that help solve the situation that many football players find themselves in.

Financial Literacy on Financial Behaviour

Rationality does suggest that if professional football players are going to tackle this socio-economic challenge, it would be imperative that they start to demonstrate a changed behaviour towards financial planning. Yeo et al. (2023) argues that lack of financial literacy is one of the fundamental causes that is attributable to irrational financial behaviour. This is supported by literature from the world of sports business where research found athletes to have made poor financial decisions costing them significant amounts money due to lack of financial literacy (The Players Company, 2024). Similarly, in South Africa, an ex-professional football player has admitted to having made reckless purchases due to lack of financial literacy (Briefly, 2025) and another ex-professional football player advocating for the need to take financial literacy seriously to avoid irrational financial behaviour leading to a challenging life post-retirement (Farpost, 2022).

While it seems that financial literacy acquisition is understood to be the solution to aid better financial planning amongst football players, this realization amongst football players seems to be in retrospect. Taaibosch (2019) supports this by posing that football players in South Africa acknowledge the importance of financial planning for retirement but the implementation and engagement with activities aligned to financial planning is still not there.

Multiple organisations in South African have, over the years, attempted to and others succeeding, to join forces to help address this dilemma by developing programmes or running initiatives aimed providing football players with financial education. Old Mutual and South African Players Association collaborated to promote a better saving culture to manage their players' post-career challenges due to their mismanaged finances (FA News, 2015). This was at the back of the collapse of agreement between Liberty Life and South African Players Association that had the same mandate (Taaibosch, 2019). In recent times, similar initiatives have been driven by the collaboration between Multichoice, Premier Soccer League (PSL)

and Gordon Institute of Business Science (GIBS) in efforts to address the same challenge (Forwardzone, 2024).

While these efforts have great intentions, the post-career financial challenges among football players continue to prevail. This then presents the challenge that even with all these initiatives presented, the engagement is still not at the level that it needs to be at. There is a need to understand how might football players better be engaged so that the importance of financial literacy is not acknowledged retrospectively and that they take full advantage of the programmes made available to them.

Theory of Financial Planning Behaviour posits that motivation for actual engagement with financial planning behaviour stems from the intention to engage financial planning which is mediated by financial literacy (Yeo et al., 2023).

The preceding paragraph highlights financial literacy as an important mediator for financial planning. It is then important to understand how might football player be driven towards financial literacy acquisition.

Theory of Planned Behaviour (TPB) on Financial Literacy

If football players are going to need to engage with and acquire financial literacy, Theory of Planned Behaviour can provide a lens which intention to perform the task can be understood (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022). TPB does posit that intention and actual performance of a task can be explained by attitudes, subjective norms and perceived control (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022). What TPB does not aid with is the understanding of how to shift football players' attitudes, subjective norms and perceived control to align to acquisition of financial literacy to improve their financial planning – TPB assumes rationality (Archie et al., 2022).

This theoretical gap then creates the need for this study to understand how might football players be persuaded to be shift their attitudes, intention and behaviours to promote the acquisition of financial literacy.

1.3 Purpose Statement

Narrative Persuasion

Research clearly highlights that if football players are going to demonstrate financial planning behaviour, acquisition of financial literacy is going to be vital. It is then imperative that the mechanics that can promote acquisition of financial literacy amongst professional football players are understood. Persuasion through narratives have been found powerful and effective in being able to mold “beliefs, attitude, intentions and behaviours” (Ratcliff & Su, 2020, p. 412). These are factors that can be molded to be more aligned with acquisition of financial literacy.

As such, the purpose of this study is to gain deeper understanding of narrative persuasion and the relationship between narrative messaging and financial literacy acquisition intent (behavioural intent) amongst South African football players.

1.4 Significance of the Study

According to FA News (2015), Old Mutual joined hands with South African Players Association in efforts to promote better saving culture amongst South African football players as a measure to tackle the post-career misfortunes due to mismanagement of finances. Multichoice, PSL and GIBS have also joined hands in attempt to address the similar challenge of football players’ struggles of navigating financial obstacles post their careers (Forwardzone, 2024). All these efforts, particularly from financial institutions, align to their Financial Sector Code’s statutory obligation to contribute to the promotion of consumer financial education (Financial Sector Conduct Authority, 2021). While these efforts demonstrate the understanding of the issue at hand, there is still a huge question mark around their impact.

Similarly, as part of a broader mandate to promote financial inclusion, the Financial Sector Conduct Authority (FSCA) has an objective of providing the public with financial education. FSCA’s mandate to effectively deliver on the strategies and financial education programs for the public is seen as vital to improving usage of financial products and services (Financial Sector Conduct Authority, 2021). Financial inclusion is broken down into three buckets of access, usage and quality (Financial Sector Conduct Authority, 2021). While the financial sector has done a tremendous job towards providing access to transactional accounts, access and usage of savings products for customer’s future financial needs remain low (Financial Sector Conduct Authority, 2021).

Usage and quality address the issue of product uptake that fits the customers' needs and the appropriate levels of financial literacy to be able to select products that fit the customers' needs (Financial Sector Conduct Authority, 2021). A great deal of savings product uptake is largely taken up by compulsory employer setup of pension and retirement funds (Financial Sector Conduct Authority, 2021), leaving a huge gap for the rest of the population, which includes football players. South Africa's low levels of financial literacy affect the consumers' ability to select relevant and appropriately use financial products and services (Financial Sector Conduct Authority, 2021), hence the mandate of FSCA to provide financial education.

The persisting low levels of financial literacy amongst South Africans, low usage of savings products and continued prevalence of South African football players' post-career financial challenges demonstrate that while there's a good understanding of the solution to the problem, there is still a gap in how to get the public (football players in the case of this study) to engage with the solution (financial education) to effectively address the problem. This is aligned with Taaibosch (2019) positing that the engagement with activities that are aligned with financial planning, such as financial literacy, are still not there despite the acknowledgement of the importance of retirement planning by the football fraternity. As such, this study seeks to make a meaningful contribution to this dilemma.

The study seeks to make meaningful contribution to organisations such as the FSCA and the financial sector businesses with aiding an understanding of how to shift the attitudes and intentions of the consumers (South African football players) to effectively engage with financial literacy. The ability to achieve this will contribute to the success of improving consumer usage of savings products, which in case of this study will improve the football players' savings and retirement planning. For FSCA, this study will contribute to effectively achieving their objective of promoting financial education to promote usage of broader financial products. For financial sector institutions, this study will contribute to effectively achieving their Financial Sector Code mandate of providing consumer education that promotes informed product take up and, in turn, positively affecting their business incomes through savings and investment products, particularly from profitable clients such as football players – a segment of consumers that the financial sector is currently battling to bank beyond transactional products. The purpose of this study seeks to ensure that organisations and businesses that are putting money toward financial education can see the impact and return on the investment being put into promoting financial education.

SECTION 2

2 Chapter 2

2.1 Literature Review

2.1.1 Financial Planning

The post-career financial challenges that face football players would require a change in behaviour toward financial planning (or retirement planning) by football players (FANews, 2015). Research suggests that financial planning can be a tool for future financial security. Mahapatra et al. (2019) positions financial planning as an important aid to creating security around an individual's future financial needs. Despite the importance of financial planning to satisfy future financial needs for post-career life (retirement), many individuals reach their retirement with inadequate savings to sustain their retirement life (Magwegwe & Lim, 2020; Silva et al., 2023). This phenomenon seems to be quite prevalent and not unique to football players only. It is this prevalence that can explain the maturity of research around financial planning. For this study, financial planning will be deemed for the purpose of retirement. As such, financial planning and retirement planning can be used interchangeably.

A great deal of stories and intervention initiatives within the South African context suggest that professional football players live in poverty or become dependent on some form of support for their financial needs post their careers (Surujlal, 2016). Kimiyagahlam et al. (2019) argues that a successful transition into retirement is facilitated by planning. Magwegwe and Lim (2020) further posit that better planning can aid in reaching healthy levels of wealth at retirement to avoid reliance on family or government support for financial sustenance.

The body of knowledge around financial planning is well advanced and literature is rich with factors/determinants that drive or affect financial planning behaviour, utilising relevant theories. Time preference, risk attitude and saving behaviour are some of the factors found in literature that are attributed to inadequate retirement planning (Kimiyaahlam et al., 2019). Materialism is another factor identified to promote consumption over savings which then results in materialism having a negative relationship with retirement planning (Kimiyaahlam et al., 2019). Significant positive relationship has been found between retirement planning behaviour and the following factors: financial literacy, propensity to plan and future orientation (Kimiyaahlam et al., 2019).

Some of the abovementioned factors can be found throughout research demonstrating their association or relationship with financial planning behaviour through the lens of theories. The

theory that will be highlighted in this study that is prevalent, throughout literature, is the Theory of Planned Behaviour.

2.1.2 Theory of Planned Behaviour (TPB)

Theory of Planned Behaviour is used to explain the factors that drive human behaviour in a social context (Ajzen, 1991; Archie et al., 2022). The theory posits that an individual's intention to perform the desired task can be explained by the individual's attitudes toward the task, the individual's subjective norms within the context that they exist and the perception of control that the individual holds in relation to the task (Magwegwe & Lim, 2020). Attitudes and subjective norms drive behavioural intention (Magwegwe & Lim, 2020) where intention is seen to determine actual behaviour (Lai, 2019).

Attitudes explain whether an individual will have intentions to perform a particular task based on their evaluation (favourable or unfavourable) of the task which is informed by their beliefs or value system (Magwegwe & Lim, 2020; Archie, 2022) with subjective norms playing a vital role in formation of attitudes (Lai, 2019).

Subjective norms explain the individual's likelihood of having an intention to perform a particular task given the approval or disapproval of the behaviour by those that are deemed important by the individual (Magwegwe & Lim, 2020; Archie, 2022).

Perceived behavioural control explain whether the individual believes that they have control/resources to perform the given task (Magwegwe & Lim, 2020; Archie, 2022).

Theory of planned behaviour aids the understanding of financial planning behaviour as an outcome of the factors that literature has concluded to have a positive relationship with financial planning. With research concluding that financial literacy does improve retirement planning (Kadoya & Khan, 2020; Nagpal & Sharma, 2023), theory of planned behaviour would explain the individual's intention and actual take up of financial literacy in pursuit of improving their retirement planning.

Factors that Drive Financial Planning

2.1.3 Financial Literacy

2.1.3.1 Financial Literacy on Financial Planning

Yeo et al. (2023) posits that individuals do not possess adequate knowledge and skills to effectively manage their finances, and that acquisition of basic financial skills is recommended to aid better financial planning. Information (knowledge) will be required to aid the development of a retirement plan and research provides evidence on the positive relationship between financial literacy and retirement planning (Kimiyağahlam et al., 2019; Nagpal & Sharma, 2023). Kadoya and Khan (2020) further stress the importance of financial literacy on financial planning by positing that individuals need to be equipped with financial literacy to determine their retirement savings to improve their retirement planning.

Yeo et al. (2023) defines financial literacy as “the ability to utilise knowledge and skills to manage financial matters effectively” (p. 980). Kadoya and Khan (2020) deem an individual as financially literate if their knowledge and skills aids better management of financial resources to attain optimal financial well-being.

Research concludes that financial literacy is central to predicting retirement planning (Nagpal & Sharma, 2023; Lusardi & Mitchell, 2023) and as such, it is imperative to understand intention and actual behaviour around improving one’s financial literacy which will have a positive impact on financial planning behaviour.

2.1.3.2 Theory of Planned Behaviour (TPB) on Financial Literacy

As a theory to predict or forecast human behaviour (Kimiyağahlam et al., 2019), TPB can aid the understanding of football players’ intention toward improving their financial literacy in efforts to better plan for retirement.

The world of football is highly characterized by acquisition of “symbolic goods” (p. 311) linked to the culture of football (Barth et al., 2022). Footballers’ need to belong justifies the consumption of these goods, but this consumption behaviour results in a significant saving and consumption trade-off (Barth et al., 2022). This behaviour continues to thrive because it is accepted by the world of football (Bloyce & Waddington, 2021), and it is this approval of the behaviour by peers that sees football players deeming this behaviour as appropriate – using subjective norms lens of Theory of Planned Behaviour. Because subjective norms shape up attitudes (Lai, 2019), it can then be extrapolated that football players’ attitude toward acquisition of material goods associated with football culture is a positive one which then results in increased intention to acquire these goods and, subsequently, result in actual acquisition of the goods.

The saving and consumption trade-off because of present acquisition of material goods has a negative relationship to football players' intention to improve their financial literacy in efforts to plan better for retirement. Literature does highlight that weaker signs to acquire financial literacy can be observed amongst individuals who place emphasis on the present (Kadoya & Khan, 2020). The subjective norms, which shape attitudes, within the football world encourages consumption in the present to keep up with the lifestyle culture instead of promoting a saving culture, which has a negative impact on the acquisition of financial literacy which can better equip football players to plan better for retirement. It can be understood, given football players' social context, why their behaviour does not lean toward financial planning and as such, experience the socio-economic challenge observed amongst football players post their careers.

Given the negative relationship between financial literacy acquisition and placement of emphasis on the present (Kadoya & Khan, 2020), it is logical to conclude that footballers' attitude, subjective norms and perceived control shape up the intention and actual behaviour that favour consumption and not acquisition of financial literacy which can help improve their financial planning.

2.1.4 Using Future Orientation to Demonstrate the Gap in Literature

2.1.4.1 Future Orientation on Financial Planning

Literature demonstrates strong implications for individuals' future orientation to aid better financial planning (Do et al., 2023). Kimiyagahlam et al., (2019) encourages that individuals to not just look forward to retirement as years of resting but to proactively plan and save for retirement well in advance of retirement years. Kimiyagahlam et al., (2019) further positions retirement planning as a future preparation endeavour that requires self-regulation if one is to be successful with long-term financial decisions.

Research studying personalities has demonstrated that traits such as future orientation showcase a positive relationship with planning and saving (Kimiyaahlam et al., 2019); Do et al., 2023). Kadoya and Khan (2020) also found evidence associating future orientation with financial decisions. Magwegwe and Lim (2020) found that individuals with longer planning horizons will most likely possess a retirement account. Goal setting, across multiple life domains, has been found to drive more intentional planning to achieving those goals and goals have been found to drive planning behaviour linked to retirement planning such as retirement contributions (Magwegwe & Lim, 2020).

With the preceding paragraphs demonstrating the positive relationship between future orientation and financial planning, it is imperative to understand football players' attitudes and subjective norms around future orientation.

2.1.4.2 Theory of Planned Behaviour on Future Orientation

The positive relationship between future orientation and financial planning requires that we seek better understanding of the future orientation trait amongst football players to be able to predict their financial planning behaviour. Using Theory of Planned behaviour, it can be determined if football players can demonstrate financial planning behaviour.

Future orientation can be defined as the placement of emphasis on the future rather than the present or the past (Kimiyağahlam et al., 2019; Do et al., 2023). Kimiyağahlam et al. (2019) does argue that attitude toward a behaviour can be influenced by future orientation trait.

Attaining professional footballer status is a goal that footballers work on over a long-time horizon. To achieve the desired professional status, there is an impressive long-term vision exhibited by aspiring young footballers to achieve the goal from an advanced age (Surujlal, 2016). The implication is that footballers set the goal from a young age and pursue the goal for most part of the young age. Footballers do then demonstrate future orientation by placing their efforts and emphasis in the future to attain the professional footballer status. This is evident in their commitment to training sessions, attending football trials and seeking opportunities to be identified by football clubs. It can, therefore, be concluded that footballers, in relation to their career aspirations, demonstrate positive attitudes toward future orientation trait. This future orientation trait is one that is also accepted by those surrounding the world of football such as coaches and mentors that the young footballers deem as important in their career development. From a subjective norm perspective, the future orientation trait is widely approved in the world of football, and it can explain why footballers grow up with this mindset.

While it has been demonstrated that in their spending, footballers can place emphasis in the present (Barth et al., 2022), it can also be observed that they can demonstrate future orientation trait towards their career aspirations and work towards attaining those goals.

The above presents an interesting observation that future orientation trait can be held by footballers but not translate to all areas of their lives. This then explains why poor financial planning behaviour can still be observed amongst football players despite the evidence of future orientation in another area of their lives.

TPB is only helpful with aiding the understanding of individuals' intentions of performing the desired task through understanding their attitude towards the task, subjective norms within the context that they exist in and their perceived control towards the task (Ajzen, 1991; Archie et al., 2022). What TPB does not help with is the understanding how to shift (change) the attitudes, subjective norms and perceived control to be in alignment with intention to perform the desired task. Furthermore, TPB does not aid the understanding of why a trait (future orientation) that is associated with financial planning (Kimiyaahlam et al., 2019; Do et al., 2023), can be observed amongst football players but not be translated towards financial planning behaviour.

The above dilemma clearly indicates a gap in literature that requires bridging. The gap that needs bridging is that of explaining how the attitudes, subjective norms and perceived control of football players towards financial literacy can be shifted to drive financial literacy acquisition to improve their financial planning.

Thus far, what is understood is that football players are not engaging with activities that are aligned with financial planning, such as financial literacy, (Taaibosch, 2019) which explains the dire financial situation that football players find themselves in post their careers. Further to this, utilising Theory of Planned Behaviour, a clearer picture is painted around attitudes and subjective norms of football players that drive their economic behaviour of consumption over saving for the future (Barth et al., 2022). While it is clear that football players' attitudes, subjective norms and perception of control need a shift to be in alignment with financial literacy acquisition, it is also imperative to understand what has potentially been prohibiting this shift. Financial literacy (or financial education) is understood to be the tool that can aid financial planning (Kadoya & Khan, 2020; Nagpal & Sharma, 2023; Lusardi & Mitchell, 2023), yet football players have not engaged with it in a way that has resulted in better financial planning despite all the interventions that have been put in place to equip football players to address this post-career financial challenges they face. As such, it is imperative to understand the resistance that has been demonstrated by football players in engaging with financial literacy in a way that changes their financial planning behaviour.

2.1.4.3 Resistance on Financial Literacy

Exposing financial education and literacy to football players serves an intervention that seeks to persuade and change their behaviour from the current one to that which is desirable to address their post-career financial challenges. Despite the measures and programmes put in

place, football players are still not engaging with financial literacy activities (Taaibosch, 2019) and demonstrate some sort of resistance to this change.

Exposure to financial education and financial literacy seeks to persuade and encourage football players to demonstrate a different intention and behaviour, and naturally, humans tend to meet persuasion attempts with resistance (Ratcliff & Sun, 2020; Li & Shi, 2025). Resistance can be described as a “reaction against change in a response to some perceived pressure for change” (Ratcliff & Sun, 2020, p. 415). In the context this study, this would be the reaction against the change demonstrated by football players that exposure to financial education and literacy seeks to achieve.

The resistance observed from the football players can be described by a form of resistance known as reactance. This is when the audience feel or perceive that the intent of the message strips away their independent thought or agency (Ratcliff & Sun, 2020; Li & Shi, 2025). The non-narrative nature of the traditional financial education and advice that is statistical and instructional (Ratcliff & Sun, 2020) can be easily perceived as overtly persuasive which leads to defensive reaction from the audience – in this study’s context, football players – (Oschatz & Marker, 2020). The nature of humans and their need for independence is what arouses reactance when intention to persuade is obvious (Moyer-Gusé & Nabi, 2010) and unlike narratives, non-narrative communication (such as traditional delivery of financial education) is unable to mask intent to persuade (Chen et al., 2024).

The preceding paragraphs provide further lens that aids the understanding of the financial challenges that face football players post their careers. Not only are football players’ attitudes and subjective norms aligned to the economic behaviour that prioritizes consumption over saving (Barth et al., 2022) which leads to inadequate and ineffective engagement with financial literacy activities (Taaibosch, 2019), they also demonstrate resistance to persuasive attempts of financial education programmes and advice given their non-narrative nature. Understanding this helps make sense of why; despite understanding financial education and literacy to be the solution, all these interventions have not yielded the desired outcome. As such, it is then important to explore alternative ways to overcome this resistance (Li & Shi, 2025) to be able to shift football players’ attitudes, subjective norms and perception of control to be aligned to financial literacy acquisition.

This study, then, seeks to utilise Narrative Persuasion as a vehicle that will drive the necessary shift in football players’ attitudes, subjective norms and perception of control to be in alignment with behavioural intention to acquire financial literacy to improve their financial planning

behaviour. Narratives offer an alternative format to communication with different mechanics to non-narrative communication, to achieve desired outcome of the communication (Bosone et al., 2023).

2.1.5 Narrative Persuasion

2.1.5.1 Narrative Persuasion on Shifting Attitudes, Beliefs and Behaviours

The study seeks to shift football players' attitudes, subjective norms and perception of control in attempt to see a different behaviour towards financial planning. As a theory that has been found to be able to educate and persuade (Bullock et al., 2021), narrative persuasion seems fitting to drive the desired behavioural intention amongst South African football players.

Research has demonstrated the power of exposing an audience to narrative messages to mold their "beliefs, attitudes, intention and behaviours" (Ratcliff & Su, 2020, p. 412). This sentiment is further echoed by Bullock et al. (2021) and Moyer-Gusé and Wilson (2024) stating that research within narrative persuasion field provides evidence that exposure to narratives has led to attitude change and other desired outcomes. The growth of research interest within the narrative persuasion space has led to findings that have demonstrated that multiple formats of narrative messaging have left many people shifted in their attitudes and behaviours (Oschatz & Marker, 2020; Moyer-Gusé & Wilson, 2024), really emphasizing the power of narratives in producing desired intentions and behaviour. As TPB explains that attitudes towards a particular task can explain an individual's intention to perform the task (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022), it is then fitting to explore narrative persuasion to shift footballers' attitude to drive the desired outcome of intention to acquire financial literacy and behaviour towards financial planning.

The body of work around narrative persuasion is anchored in the idea that narratives can overcome resistance from the audience and as such, persuade the audience (Ratcliff & Su, 2020; Moyer-Gusé & Wilson, 2024). People are found to have a tendency of reacting against change if they feel that they are forced to change their attitudes or behaviours (Oschatz & Marker, 2020; Li & Shi, 2025). The well-crafted stories of narrative messaging are able to engage the audience resulting in reduction of audiences' motivation to counterargue (Shen et al., 2015). The reception of narrative messaging is then viewed as informational as opposed to instructional – with its persuasive power being implicit (Shen et al., 2015; Frazer et al., 2021). The low levels of football players' engagement with financial literacy activities (Taaibosch, 2019) provide justifiable grounds to explore paths that might reduce the resistance to engage financial literacy activities by football players and change their attitudes and

intention towards engaging with financial literacy. It is narrative messaging's ability to overcome resistance (Ratcliff & Su, 2020) that encourages exposing football players to narrative messages to overcome their current resistance to acquisition of financial literacy to a desired state where their attitude and intentions are aligned to acquiring financial literacy to improve their financial planning behaviour. Through literature, we are also able to gain an insight on why efforts of getting football players to acquire financial literacy have not been successful – often this type of information is presented in a logical and instructional manner.

Narrative messaging has proved effective in many other fields as a messaging strategy (Ratcliff & Sun, 2020). Campaigns pertaining to health, advertising and educational entertainment have opted for narratives over the argumentation to achieve their desired outcomes (Ratcliff & Sun, 2020). To encourage a different health behaviour, Bullock et al. (2021) found that research showed that narratives led to increased risk perception. Similarly, Bosone et al. (2023) utilised narrative message to develop effective communication strategy for campaign and educational material to encourage a different behaviour amongst citizens in attempt to improve air quality.

It is, therefore, important that this study also explores the effectiveness of narrative messages over the alternative means of communication regarded as “non-narrative” (Ratcliff & Sun, 2020, p. 414).

2.1.5.2 Narrative vs Non-narrative Messages

Ratcliff and Sun (2020) describe two distinct approaches to communication that humans resort to for persuasion: “a good story and a well-formed argument” (p. 413). Non-narrative takes a format that follows statistical evidence and argument (Ratcliff & Sun, 2020), while narrative argument takes on a format that follows stories and examples (Bullock et al., 2021). Shen et al. (2015) also draws the distinction between the two formats, defining non-narrative as communication of message with intent to persuade the target through factual information and narrative communication “personal stories, exemplars, testimonials, and entertainment education contents” (p. 105) with implicit persuasive impact. It is in this distinction where the effectiveness of one approach over the other lies – the processing of the two formats (Oschatz & Marker, 2020).

Narratives, having been found easier to process than the alternative format (Slater & Rouner, 2002; Bullock et al., 2021), have been rendered the ideal choice for persuading as they are more effective than the statistical approach (Bosone et al., 2023). This is further supported by

Bullock et al. (2021) through the idea of processing fluency (ease of processing) that was found to have strong explanation for persuasive outcomes. Narrative messaging is found to have unique characteristics that result in their processing being fundamentally different from that of non-narrative messaging, yielding superior persuasive outcome for narrative messaging (Oschatz & Marker, 2020). Narratives are also deemed to be a natural way of communication that humans comprehend with ease, rendering them more effective in achieving desired communication outcomes (Shen et al., 2015). The study, then, seeks to exploit the advantages of narrative messaging processing fluency (Bullock et al., 2021) to achieve effective communication that will yield desired outcomes (Shen et al., 2015) of getting football players to engage with financial literacy activities (Taaibosch, 2019).

Persuasive impact of narratives when compared to non-narratives have been found stronger both in the short and the long-term (Murphy et al., 2015; Bosone et al., 2023). Nakano and Hondo (2023) also found that behavioural change towards climate was found amongst the group that was presented with narrative information in comparison to the group that was presented with the logical information. Similarly, Oschatz and Marker (2020) found that, at delayed measurement, narrative messaging yielded greater persuasive impact on attitude and intention over non-narrative messaging. This is quite pertinent to this study because the positive shift on attitude and intention towards financial literacy acquisition through narrative messaging intervention can only be deemed to have had sustainable impact if they can last over a prolonged period of time and demonstrate actual financial planning behaviour amongst football players. Literature does, then, help justify that exposing football players to narrative messages to achieve desired behaviour as more fitting than non-narrative messages.

This study will seek to expose football players to narrative messaging (in comparison to non-narrative) in attempt to shift football players' attitudes and intention towards financial literacy acquisition so that they can improve their financial planning. As such, it is necessary to understand how narrative messaging achieves its ability to persuade. This is through a concept known as narrative engagement (Ratcliff & Su, 2020).

2.1.5.3 Identification with Character

To utilise narrative messaging to shift football players' attitudes, subjective norms and perception of control as a persuading vehicle to encourage the intention of financial literacy acquisition, it is important to understand how narrative messaging will be able to achieve this. Narrative content, described by Ratcliff and Sun (2020) as content that is able to be a source of sense-making because of its "involved mode" (p. 417), is a form of content that the audience

use to receive information. It is this ability to get the audience “involved” (or immersed) that renders narrative messaging effective. Echoed by Oschatz and Marker (2020), narratives’ ability to capture the audience both mentally and emotionally, creating locked-in interest is what is known as narrative involvement and plays as a key path that leads to persuasion. Contrary to the other form of communication that humans resort to for persuasion, a well-formed argument does not result in the audience being involved in the communication (Ratcliff & Sun, 2020) – the gap where the effectiveness of the two approaches to persuasive communication lie. One of the ways of how this “involvement” manifests or gets operationalized being known as identification with character (Chen et al., 2024).

Identification with the character is the concept that explains the immersive journey that narrative message takes the audience on (Ratcliff & Sun, 2020). In this process, the audience steps in the shoes of the character and takes on the perspective of the character (Ratcliff & Sun, 2020; Bullock et al., 2021; Eekhof et al., 2023) which creates an effect of the audience losing sense of self and completely merging with the character (Bullock et al., 2021). Cohen (2001) describes identification with character as a mechanism that allows the audience to experience the message/story from inside, as if the events were directly happening to them. This then results in the source of the message being far more important and effective than the message itself (Cohen, 2001). This can explain why exposure to important message about financial planning and the need for football players to acquire financial literacy has not translated into desirable intentions and changed behaviour from football players – the message was important, but the source of the message was not attractive/effective.

Important to understand is why the source of the message matters in rendering the message effective. This is something that those in the field of media studies have been trying to understand over the years – to understand the mechanism through which exposure to media delivers desired effects (Cohen, 2001). This is the equivalent of understanding why, despite exposure to messages about the importance of financial planning, the messages have not delivered the desired outcome of football players intending to acquire financial literacy and demonstrate changed financial planning behaviour. The desirable persuasive impact of any message is dependent on the audience not scrutinizing the message and being inclined to counterargue or demonstrate reactance as a form of resistance to the message and identifying with the story or narrative character is able to reduce this resistance (Moyer-Gusé & Nabi, 2010). Considering football players’ strong inclination to acquire goods that are symbolic of the football lifestyle to emphasize their place of belonging to the world of football, explaining their socially embedded consumption behaviour (Barth et al., 2022), it is understandable why efforts to change this behaviour through traditional financial education interventions have been

met by some form of resistance from football players as humans tend to react against change that feels forced and is in conflict with their current attitudes and behaviours (Oschatz & Marker, 2020). Traditional financial education interventions can be deemed as non-narrative format because of their statistical, factual and instructional nature (Ratcliff & Sun, 2020). It is this very nature of non-narrative messaging that is unable to overcome that resistance that humans demonstrate towards change in behaviour. Narrative messaging on the other hand, is deemed as more informational and less instructive, and through its implicit persuasion it is able to overcome the resistance to change (Shen et al., 2015; Frazer et al., 2021) – and this is enabled (mediated) by the audience identifying with the character (Moyer-Gusé & Nabi, 2010).

The preceding paragraphs provides literature evidence and make a strong case for the power that identifying with character has in overcoming the barrier that stands in the way of the effectiveness of any form of communication – resistance. The interest of this study lies in what happens when that resistance is reduced or removed. When resistance is reduced or removed as a result of identifying with character, the audience tend to align with the recommendations of the message which demonstrates the persuasive impact of narrative messages through identification with character (Oschatz & Marker, 2020). In the case of this study, this would be the equivalent of football players intending to acquire financial literacy and changing their financial planning behaviour as recommended by narrative messaging that they would be exposed to.

Identification with character has been deemed to be responsible for narrative messages' ability to achieve persuasive outcomes (Chen et al., 2024) and that these persuasive outcomes through shifting attitudes and intentions are possible through narratives evoking emotions (Ooms et al., 2019). Moyer-Gusé and Nabi (2010) positioned that while the audience is identifying with the character of a narrative, the perspective, emotions and thoughts of that character are adopted by the audience. While this process is imaginative and temporarily lived through the point of view of the character, the process is powerful in shaping real life situations (Cohen, 2001). This explanation from literature aids with the understanding of how this experience of identifying with the character then results in persuasive impact such as when the audience adopt the recommendations from the messages of celebrities that identify with and align their attitudes and behaviour accordingly (Cohen, 2001). A key part to identification with character is being able to produce self-referencing, an act of one reflecting on their own lives based on the content of the narrative messaging and having the intention to apply the recommendations of the narrative to their lives (Chen et al., 2024). For football players, as they identifying with the character of the narrative, they should reflect on their own lives and

see the applicability of the contents of the narrative onto their own lives and demonstrate the intention to acquire financial literacy and change their financial planning behaviour.

Inherently, behaviour implies long-term and consistency. Intent to acquire financial literacy by football players is in hopes of instilling financial planning behaviour over a long period and consistently. As such, persuasion would only be seen as impactful if it is able to drive shift in attitudes, intention and actual behaviour both in the short and long term. As Bosone et al. (2023) found that persuasive impact of narratives was stronger both in the short and long term and Nakano and Hondo (2023) actual behavioural change amongst a group that was presented with narrative information, it is important to understand the impact of identification with character as a mediating factor.

Oschatz and Marker (2020) assert that the involvement during narrative messaging reception not only facilitates persuasion in the immediate term but facilitates persuasion at delayed time stamps as well. This is caused by the ability of being deeply involved to an extent that the audience may continue to reflect on the story for days post-exposure leading the audience engaging with the contents of the story and reflecting on their attitudes and behaviours in relation to that of the character (Oschatz & Marker, 2020). This leads to delayed persuasive effects. The power of delayed persuasive effects is pertinent to the context of this study because it is important that the football players are able to continue to reflect on the story to be able to stay on the course of financial literacy acquisition and sustain financial planning behaviour.

SECTION 3

3 Chapter 3

3.1 Research Hypotheses

Literature pertaining to financial planning behaviour, theoretical lens that can explain intention to perform a task to improve financial planning and factors – such as financial literacy – that drive financial planning were reviewed in the literature chapter and highlighted the inadequacy of financial planning resulting in most people reaching retirement without sufficient savings (Magwegwe & Lim, 2020) and financial literacy as a tool to help improve this situation (Khan, 2020). This study focused on this phenomenon of inadequate financial planning and the need to acquire financial literacy to address this challenge within the context of South African football players.

Human beings are irrational in their behaviour and football players are no different when it comes to irrationality which, in this context, is observed in their behaviour of prioritizing acquisition of goods that are associated with the world of football to cement their belonging to this world (Barth et al., 2022). This behaviour leads to a significant trade-off between consumption and saving (Barth et al., 2022). Utilising Theory of Planned Behaviour, this behaviour of acquisition of these goods can be explained by understanding how their attitudes, social norms and perception of control are aligned to this behaviour (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022).

Theory of Planned Behaviour proves to be a powerful lens that can provide us with an understanding of people's intentions to complete a particular task by simply understanding their attitudes, social norms and perception of control in relation to that task (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022). Similarly, we can also understand that the need to shift attitudes is important in a context where attitudes are not aligned to the desired behaviour. This is the part that form the central part of this study – shifting the attitudes and behavioural intention South African of football players.

While literature is quite matured with predicting people's behaviour towards financial planning and factors that can improve financial planning, such as financial literacy (Yeo et al., 2023), the gap sat in how to shift their attitudes to be aligned to financial literacy acquisition and financial planning. Literature explains what is happening in terms of inadequate financial planning, but the big gap lies in why people are not engaging with tools such as financial

literacy to address this situation despite all the efforts by many institutions to drive financial education.

This study sought to unpack and explore the effectiveness of the communication in form financial education to football players and determine the most appropriate style of communication that can shift football players' intentions and behaviour.

In the context of this study, communication around the importance of financial planning and the need to acquire financial literacy would be with the intent of shifting football players' attitudes and intentions to acquire financial literacy. As such, it was important to understand how human beings react to communication that forces them to change their current behaviour and how to best overcome that reaction (Oschatz & Marker, 2020). Narrative literature argues that human beings tend to demonstrate reactance towards communication that forces them to change (Oschtaz & Marker, 2020). Narrative messages, however, tend to be able to overcome this barrier through their implicit persuasive intent (Shen et al., 2015). As such, if it is understood that football player' attitudes towards financial literacy require shifting, an effective communication approach was going to be needed to persuade the football players. The following hypotheses are proposed:

H1a: Narrative messaging shift attitudes and increases behavioural intention towards financial literacy acquisition

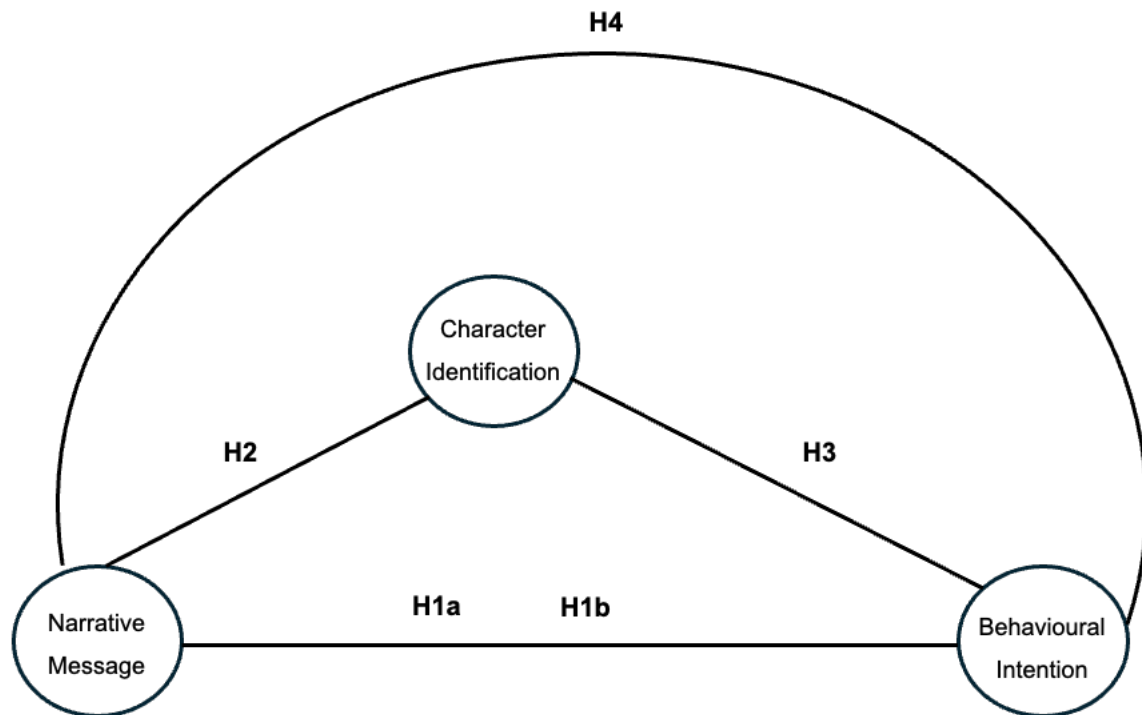
H1b: Narrative messaging shift attitudes and increased behavioural intention towards financial literacy acquisition compared to non-narrative messaging.

While shifting football players' attitudes is important, it is just as important to understand how this achieved. This is important because it provides a closer look at why narrative messaging is more effective than non-narrative message and more importantly, allows us to make sense of why football players' attitudes and intentions have not been shifted towards financial literacy acquisition with all the financial education programmes that they have been exposed to. Identification with character has been rendered the reason why narrative messages are more effective because of their ability to make the audience experience the narrative as if the events of the narrative were happening to them (Cohen, 2001), and hence reducing reactance, and more importantly inducing self-reference that makes the audience apply the events of the narrative to their lives and align the behaviours to those recommended in the narrative by the character (Chen et al., 2024). The following hypotheses are also proposed:

H2: Narrative message increase character identification compared to non-narrative message.

H3: Character identification positively predicts behavioural intention to acquire financial literacy.

H4: Identification with the character mediates the relationship between narrative messaging and attitudes shift (persuasion) and behavioural intention towards financial literacy acquisition.



SECTION 4

4 Chapter 4

4.1 Methodology

This chapter seeks to highlight the research methodology and design that was followed to test the proposed hypotheses in Chapter 3 of this study. A multi-method quantitative methodological choice was adopted for the study to test the hypotheses that narrative messages shift attitudes and behavioral intention to acquire financial literacy amongst South African football players and whether the effect occurred through a process football players identifying with the character of the narrative. Data was collected through following an experiment strategy where two groups were exposed to two different treatments with the differing variable between the two treatments being the type of message the football players were exposed to (narrative or non-narrative). The study's research philosophy, design, approach, strategy, population, sampling, data collection, measurement instruments, and analytical procedures are detailed in this chapter.

Choice of Research Design

4.1.1 Purpose of research design

The study sought to investigate the influence of narrative messaging, its persuasive impact, on shifting football players' attitudes and the intent to acquire financial literacy, and the mediating effect of identification with character. As such, the design of the research purpose was descripto-explanatory (Saunders & Lewis, 2018). Descripto-explanatory design allowed the research to first describe that narrative messaging seemed to be more effective as a communication strategy that can shift behavioural intentions of football players to acquire financial literacy to be able to address the issue of poor financial planning behaviour leading to inadequate retirement savings by the time they reach retirement. Secondly, through identification with character, the study was able to explain why narrative messaging was more effective than non-narrative messaging – the mechanic which resulted in narrative messaging being able to shift attitudes and behaviour.

4.1.2 Philosophy

In developing knowledge, a set of beliefs and assumptions play a critical role in the development of that knowledge, and that is what Saunders and Lewis (2018) refer to as research philosophy. This study undertook a **positivism** philosophy as it sought to study observable social realities (Saunders & Lewis, 2018) of South African football players and their financial behaviour. Park et al. (2020) asserts that positivism studies are studies that undertake

a quantitative approach to investigate causal relationships with a preference of utilising large samples for empirical findings to allow for generalizability and replication. The nature of this study was quantitative in its approach and investigated the causal relationship of exposure to message type (narrative or non-narrative) on shift in attitudes and intention (behavioural intention) to acquire financial literacy and character identification to gain an understanding of effective communication to get football players to better engage with activities that can aid them in their financial planning. This study did utilise existing theory around narrative persuasion and developed hypotheses that could be tested to facilitate results that can be replicated for financial education for football players and efforts to improve their financial planning behaviour.

4.1.3 Approach

A deductive approach was followed for this study. A deductive approach is an approach that seeks to test propositions derived from theory and utilise the appropriate research strategy to collect data that can be utilised to test the propositions (Saunders & Lewis, 2018). The data collection is in such a manner that information can be presented in a quantifiable format and be able to be treated in statistical manner so that knowledge from literature can be supported or refuted (Apuke, 2017). In attempting to understand the causal relationship between the variables under the study based on existing literature, the deductive approach is deemed appropriate (Saunders & Lewis, 2018). The study derived hypotheses **H1a, H1b, H2, H3 and H4** from the literature of narrative persuasion and identification with character and conducted an experiment between two groups that received two different treatments to collect the data for the study. The study then tested the proposed hypotheses through statistical treatments and presented the findings to confirm whether the findings of the study supported or refuted the proposed hypotheses which were informed by the literature – in the case of this study being whether narrative messaging did shift the attitudes and intention of South African football players towards financial literacy acquisition being mediated by identification with character of the narrative message, more specifically when compared to non-narrative message exposure.

4.1.4 Methodological choice

This study undertook a multi-method quantitative utilising an experiment and post-experiment questionnaires to collect the data for analysis. Saunders and Lewis (2018) define an experiment as seeking to “study causal links between variables; to establish whether a change in one independent variable produces a change in another dependent variable” (p. 119). The post-experiment online questionnaires collected the data to establish the impact of exposing the group to narrative message in comparison to non-narrative message – data collection was administered immediately post message exposure. The data gathered through the

questionnaires was treated to the relevant statistical tests to establish whether the results support or refute the hypotheses.

4.1.5 Strategy

This study employed an **experiment** as a research strategy. “Quantitative research employ strategies of inquiry such as experiments and surveys, and collect data on predetermined instruments that yield statistical data” (Apuke, 2017, p. 41). Saunders and Lewis (2018) describe an experiment as a strategy involving an allocation of the selected samples to the different experiments with differing conditions. This study collected its data to test its proposed hypotheses by selecting a sample and allocating individuals to one of the two study groups. The two groups were exposed to two different study conditions. The one study condition exposed the first study group to narrative messaging (treatment group). The other study condition exposed the second study group to non-narrative messaging (control group). The type of messaging (narrative and non-narrative) was the only variable amended/manipulated between the two experiments. A pre-determined questionnaire was then utilised to collect data from the two experimental conditions to be able to test the proposed hypotheses. The pre-determined questionnaires were adopted and adapted from existing literature. To measure shift in attitudes looking at behavioural intentions (BI), a measuring instrument was adopted and adapted from Bosone et al. (2023). To measure character identification was (CI), a measuring instrument was adopted and adapted from Huang and Fung (2024).

4.1.6 Time horizon

Cross-sectional time horizon was applicable to this research. This implies that the research was a snapshot of the data collection, meaning collection of data at a particular period only (Saunders & Lewis, 2019). In the case of this research, it meant that the experiment and data collection via online questionnaires happened at a snapshot of a time and concluded within that period. Due to the time constraints imposed on the research project by the length of the academic year, the experiment and data collection occurred only once in 2025. The findings of the study are, therefore, only representative of this single occurrence. More importantly, the findings only represent the intentions of the football players as reported at that point in time and are not indicative of their intentions and/or actual behaviour beyond that point in time.

Proposed Research Methodology

4.1.7 Population

Maxwell (2013) posits that it is important that the composition of the population is described in the research and that an explanation of how the selection of the research participants will be made. The population targeted for the research was all South African football players. To

attempt reaching a comprehensive understanding of the research phenomena, the research also followed respondent triangulation by targeting active professional football players, semi-professional football players and junior academy football players. Targeting active professional football players, semi-professional football players and junior academy football players was intentional to avoid the hindsight bias of retired football players who might report or demonstrate intentions that are aligned to better financial planning behaviour as a result of having the benefit of having experienced the consequences of poor financial planning behaviour.

4.1.8 Unit of analysis

The unit of analysis were the individuals that fell within the three identified samples groups – any South African football player that met the criteria within one of the three samples: professional football player, semi-professional football player or junior academy football player. The unit of analysis was the same between the two groups that were exposed to the two different study conditions. Individuals were randomly allocated to one of the two groups for the experiments and each individual was only exposed to one of the two study conditions for the purpose of data collection.

4.1.9 Sampling method and size

The research needs to articulate the sample of the population while also demonstrating how that sample will be selected and defend the rationale behind selection of the sampling technique (Maxwell, 2013). Details surrounding sampling is imperative to ensure that inferences from the sample are reflective of the population (Aguinis & Lawal, 2012). The research followed purposive sampling, utilising criterion sampling strategy to inform the individuals that were to form part of the experiment – selection criteria. Criterion sampling strategy allowed the researcher to set a criterion that must be met for the selection of the individuals relevant to the research as these individuals need to be part of the football culture that is being studied and understand their experience with the financial planning behaviour. The research sample was divided into three types of football players, targeting *active professional football players, semi-professional football players and junior academy football players*. An active professional football player was considered to be a player that was over the age of 18 and is currently playing for a football club that is in the Betway Premiership. A semi-professional football player was considered to be a player that was over the age 18 and is currently playing for a football club that is in any league below the Betway Premiership. A junior academy football player was considered to be any player that is part of a recognised and registered football academy in pursuit of advancing to professional and semi-professional status.

Maxwell (2013) also posits that the researcher needs to state the size of the sample for the research. Saunders and Lewis (2018) also posit that larger sample sizes present a greater chance of the sample being an apt representation of the population. The researcher had, therefore, aimed to achieve a total sample size of 150 respondents – allocating 75 respondents to the two different experiment conditions. The researcher was able to achieve an actual total sample size of 92 respondents. 40 respondents were from a group that was exposed to the narrative message (treatment group) and 52 respondents were from a group that was exposed to the non-narrative message (control group).

4.1.10 Measurement instrument

This study adopted and adapted measuring instruments from previous research.

Type of Messaging (Narrative and Non-narrative)

The independent variable for the study was the type of messaging. This was the categorical variable in the form of narrative or non-narrative message. The first group, treatment group, was exposed to the narrative message. The second group, control group, was exposed to the non-narrative message.

Narrative Message

The meta-analysis by Ratcliff and Su (2020) highlighted a personal story or testimonial, a fictional story and a case study. Similarly, Kang et al., (2019) utilised a fictional story in form of a radio commercial. The content created for narrative message in research has been delivered in one of the abovementioned formats. For this study, narrative message was a personal story presentation/engagement about the importance of financial planning and the critical role of financial literacy in financial planning, delivered by a character. The personal story was delivered by an ex-professional football player who was prominent during his career, having seen success both on and off the football pitch. The ex-professional football player experienced great high but also intense lows in his life because of ineffective and inadequate financial planning. His personal story shared his life story and the consequences of inadequate financial planning and recommending that the audience (football players) prioritise engaging and acquiring financial literacy to aid their financial planning.

Non-narrative Message

In comparison of the effectiveness of narrative message over non-narrative message, Bosone et al. (2023) described non-narrative as statistical and factual presentation to deliver information around air pollution and its risks. For this study, non-narrative message was a statistical and factual presentation on the importance of financial planning and the critical role of financial literacy in financial planning. The non-narrative message was delivered in form a presentation by a certified financial advisor from one of the big financial institutions in South Africa and demonstrated statistical information about the numbers of South Africans and football players that reach retirement age without any or adequate savings and the consequences of that. The presentation was statistical in its nature and recommended financial literacy and tools that could help with equipping the football players better their financial planning.

Attitude Shift – Behavioural Intentions

To measure the effectiveness of exposure to narrative message in shifting attitudes (the dependent variable), previous research utilised behavioural intention (BI) as a measuring instrument of shift in attitude towards air pollution (Bosone et al., 2023). A seven-point scale ranging from *1-Not at all* to *7-Completely Agree* interrogating the intentions of the participants to engage activities that would contribute to reducing air pollution. Similarly, this study utilised the same instrument to measure attitude shift and behavioural intention towards financial literacy acquisition amongst the football players across both study groups. The items on the questionnaire were adapted to be suitable to behavioural intentions that are appropriate for intentions to acquire financial literacy.

Character Identification

To measure identification with character, this study utilised identification scale as the measuring instrument. The measuring instrument was adopted and adapted from Huang and Fung (2024) to measure identification with character amongst the football players across both study groups. Similarly, a seven-point scale ranging from *1-Not at all* to *7-Completely Agree* interrogating identification with character amongst the football players.

4.1.11 Data gathering process

Explanation of how the data gathering process will take place and detailed description is instrumental as this will form part of an audit trail (Maxwell, 2013). Similarly, collection and

preparation of the data are instrumental to the research process (Aguinis et al., 2021). Aguinis et al, (2021) further asserts the importance of data gathering process due to its impact on analysis and results that impact contribution to theory and practice.

This study followed multi-method quantitative, and the data was collected via an online questionnaire that was answered/completed post exposure to the experiment. The first group, the treatment group, had their separate session on a separate day where the presentation was conducted by an ex-professional football player sharing his personal story. The second group, the control group, also had their separate session on a separate day where the presentation was conducted by a certified financial advisor. An online questionnaire platform (Google Forms) was utilised to construct the questionnaires that were answered/completed by the participants. Post the exposure to the presentations (study conditions) the study participants (football players) were asked to scan the QR code that led them to the questionnaire. All participants were required to answer/complete the questionnaire immediately post exposure.

4.1.12 Analysis approach

As stated above the experiment was conducted on two separate groups of individuals. The first group was exposed to narrative messaging while the second group was exposed to non-narrative messaging.

Descriptive statistics was then computed and articulated for all the variables as an initial parting point for the study.

Behavioural intention (to measure attitude shift) and character identification were measured for this study. These are variables that cannot be measured objectively and as such, they were measured through multiple items from the questionnaire that was developed for this study (adopted from literature and adapted accordingly for this study).

4.1.12.1 Data Preparation and Screening

Pre-analysis data screening was conducted for completeness and quality.

- **Missing Value Analysis:** No missing data were detected across the dataset.
- **Data Coding:** Group coded as 0 (non-narrative) and 1 (narrative); all scale items retained numeric values (1–7).

- **Composite Variable Creation:** Mean scores were computed for Behavioural Intention (BI) and Character Identification (CI) for continuous indices appropriate for inferential testing.
- **Assumption Testing:** Normality was checked using **Shapiro–Wilk tests** (Shapiro & Wilk, 1965) and **Levene’s and Brown–Forsythe procedures** for homogeneity of variance. Both assumptions were adequately satisfied for parametric analysis.

4.1.12.2 Analytical Strategy

The quantitative analysis followed a structured sequence aligned with the study’s hypotheses and experimental design.

1. **Descriptive Statistics** were computed to summarise participant demographics and central tendencies for BI and CI between the two study conditions.
2. **Reliability Analysis:** Internal consistency assessed via **Cronbach’s α** (Cronbach, 1951) to validate measurement stability.
3. **Group Comparisons:**
 - Independent-samples **t-tests** examined mean differences in Behavioural Intention (BI) and Character Identification (CI) between message types.
 - Tests for equality of variances used Levene’s and Welch’s corrections where appropriate (Welch, 1947).
4. **Correlation and Regression:**
 - **Pearson correlations** assessed associations among message type, BI, and CI.
 - **Simple linear regression** tested CI as a predictor of BI to verify directionality and strength of association.
5. **Mediation Modelling:**
 - A **PROCESS Model 4** (Hayes, 2017) mediation analysis with **5,000 bootstrap samples** tested the indirect effect of message type on BI through CI.
 - Statistical significance was established when 95% bootstrap confidence intervals excluded zero, confirming mediation.

This structured analytical plan provided empirical validation for the hypothesised causal pathway from message type to behavioural intention through character identification.

4.1.13 Quality controls

Questionnaire Design

Questions from previous research were used as a guide in developing the questionnaire for this study. The reason for adopting questions as a guide was to ensure that the questions can be appropriately adapted to ensure reliability and suitability to the context of the study. To ensure reliability of the questionnaire, findings from Alwin and Beattie (2016) were used as guidance to ensure that the questionnaire was not too long and as such negatively impact the reliability of the questionnaire. The questionnaire also stated, upfront, the estimated time that would be required from the respondents to complete the questionnaire.

The intention of the questionnaire was twofold. First, it was to assess behavioural intent post exposure to narrative and non-narrative messaging to be able to compare the effectiveness of the two formats of messaging in terms of changing behaviour. The questionnaire also sought to measure identification with character between the two message types as a mediating factor that renders that other format more effective than the other. The results of the questionnaire would then either confirm or refute the proposed hypotheses of the study.

Experimental Manipulation

The experiment contained two groups, one treatment group and one control group. The treatment group was exposed to narrative message and the control group was exposed to non-narrative message. The narrative and non-narrative messages were delivered/presented by experimenters (ex-professional football player and a certified financial advisor).

The messages presented to the two groups had the same introduction and an ending that focused on landing the importance of financial planning and positioning financial literacy as an enabler of financial planning. The mid-sections of the two groups were differentiated by the delivery of narrative or non-narrative message as the only variable manipulated to create differing conditions of the experiment (Saunders & Lewis, 2018) . The narrative message was a personal account of an ex-professional footballer player having experienced the consequences of poor financial planning and lack of financial literacy. The non-narrative message was a statistical delivery presenting numbers of people without adequate financial planning and numbers of people that are financially illiterate, and the consequences thereof (all presented in statistical format).

Table 1 - Experiment Sessions: Narrative vs Non-Narrative

	Treatment Group	Control Group
Intro	<p><i>Good day, all.</i></p> <p><i>Firstly, I'd like to thank the management team for granting us this opportunity to speak to you all today.</i></p> <p><i>With me today, I have got George Lebese who will be spending the next hour, or so, with you and share some important information with you pertaining to your career when it comes to the importance of financial planning and financial literacy in helping you manage your wealth during your career.</i></p>	<p><i>Good day, all.</i></p> <p><i>Firstly, I'd like to thank the management team for granting us this opportunity to speak to you all today.</i></p> <p><i>With me today, I have got Joe from Nedbank who will be spending the next hour, or so, with you and share some important information with you pertaining to your career when it comes to the importance of financial planning and financial literacy in helping you manage your wealth during your career.</i></p>
Mid-section	<p>Narrative Message:</p> <p><i>George Lebese's personal story of his career and personal experience and lessons around finances and the need for better financial planning.</i></p>	<p>Non-Narrative Message:</p> <p><i>Nedbank financial advisor sharing stats around number of people that retire without adequate retirement savings and the negative impact thereof. Emphasis on the importance of financial planning and offering practical financial literacy tools.</i></p>
Outro	<p><i>Thank you so much for spending this afternoon with us, I hope that you found the session valuable.</i></p> <p><i>Before we part ways, please kindly take a moment to scan the QR code and complete the questionnaire. It should take about 10 - 15 min.</i></p> <p><i>Once again, thank you!</i></p>	<p><i>Thank you so much for spending this afternoon with us, I hope that you found the session valuable.</i></p> <p><i>Before we part ways, please kindly take a moment to scan the QR code and complete the questionnaire. It should take about 10 - 15 min.</i></p> <p><i>Once again, thank you!</i></p>

The narrative message was delivered by George Lebese, an ex-football player who was prominent during his career, both on and off the pitch. The narrative message delivered by George Lebese was personal, reflecting on his football journey and lifestyle during his football days. The brief to George Lebese was to share his story (the highs and the lows) and share with the participants how important financial planning would have benefitted him during his career days and how financial literacy was vital to him changing his relationship with finances

post his career – and to encourage the participants to prioritise acquiring financial literacy prior and during their football careers.

The non-narrative message was delivered by a certified financial advisor from Nedbank Limited. The non-narrative message delivered by the financial advisor was statistical and argumentative, highlighting the need for financial planning and the important role that financial literacy plays in financial planning. The brief to the financial advisor was to expose the participants to the stats around ordinary people and sports people that reach the end of the careers without a financial plan (and the consequences thereof) and the need to understand basic financial tools (through financial literacy) to improve their financial planning.

Random Assignment

Participants were randomly allocated to either the narrative or non-narrative group. Participants did not have the option of choosing the group they would like to be part of. Due to blinding, participants knew that the sessions were about financial planning but did not know the nature of delivery (or the difference between the nature of the delivery) – this was to ensure that the participants did not have a preference in terms of the group that they wanted to be a part of. While the sample size of the research was limited to the number football players that showed up for the sessions, simple randomization was used for this study because the data base that the invitations were sent to was large enough (Bruce et al., 2022).

Blinding

The experiment design followed a double blinding approach. This was to mitigate the biases both from the participants and the experimenters (Monaghan et al., 2021). Double blinding allowed the researcher to disclose sufficient information about the experiment without disclosing too much information that would result in participants and the experimenters changing their behaviour in answering the questionnaire and delivering the message.

Ethical Consideration

Ethical clearance was obtained by the researcher from the Ethics Committee of Gordon Institute of Business Science (GIBS) to get clearance on collecting data. For all participants that were under the age of eighteen, a consent form was shared with their parents and academies to obtain consent for their participation in the study. All participants were also assured of confidentiality in reporting the findings of the study.

With the research undertaking the blinding approach, it was important that ethical considerations were made in this regard as well. As such, the participant were given all the

relevant information pertaining to the experiment. The participants were aware that they were participating in the experiment for research purposes, approximate duration of the presentation and the expectation to complete a questionnaire was communicated, offered confidentiality in the reporting of the results and it also clearly stated that participation was voluntary and that they would be able to withdraw their participation and consent at any time.

Debriefing

To retain the trust with the participants and the integrity of the research, a debriefing session was held to fully disclose all the information that was withheld from the participants and experimenters as part of the blinding approach (Verbeke et al., 2023). This process also included informing both participants and the experimenters that there was another group that had a similar session and explaining the differences between the two sessions. The hypotheses of the research were also disclosed to enhance the understanding of the research's objectives to the participants and the experimenters. The debriefing session also reiterated that the participants and the experimenters could still withdraw their consent.

4.1.14 Data Storage

The study's primary data was collected immediately post the experiment, utilising online questionnaire (Google Forms). The primary data was then exported to a separate file format for the purpose of analysis. The data was solely for the purpose of analysis and as such, did not have any other personal information. All data was secured by password protected files and kept on the researcher's personal cloud facilities to ensure that the data can remain retrievable in case of hardware damage or request by the education institution.

SECTION 5

5 Chapter 5

5.1 Results

Section 5 of this study focuses on the results of the study. Chapter 5 focus will be on reporting on the results of the questionnaire from the respondents between the two study groups, narrative message and non-narrative message groups. The reporting of the results will commence with providing background context utilising descriptive statistics and then follow with statistical analysis as per Chapter 4. The primary focus will be on reporting, comparatively, between the narrative message group and non-narrative message group based on the study's hypotheses.

5.1.1 Analytical Objectives

The data analysis sought to serve the following primary objectives:

- (a) **To determine the difference between the two groups** that were exposed to narrative and non-narrative message with respect to:
 - *Behavioural intentional to acquire financial literacy; and*
 - *Character identification.*
- (b) **To examine the predictive relationship** between identification with character and behavioural intention to acquire financial literacy.
- (c) **To evaluate the mediating mechanism** whereby the effect of message type on behavioural intention to acquire financial literacy operates indirectly through identification with character.

5.1.2 Analytical Framework

The study's quantitative, between-subjects experimental design was analysed using **IBM SPSS Statistics version 31**. The data was initially screened and prepared to ensure accuracy, completeness (through utilisation of missing value analysis), and reliability. Composite variables were created for Character Identification (CI) and Behavioural Intentions to acquire financial literacy (BI) by averaging corresponding item responses. Internal consistency of each construct was assessed using **Cronbach's α** (Cronbach, 1951).

5.1.3 Data Coding

Group = numeric (0 = non-narrative, 1 = narrative)

ID1 ... IDk = character identification items

Att1 ... Attk = behavioural intention items

For the items:

- Strongly Disagree = 1,
- Somewhat Disagree = 2,
- Disagree = 3,
- Neutral = 4,
- Agree = 5,
- Somewhat Agree = 6,
- Strongly Agree = 7

To create a composite score for **Character Identification (CI)**, the **Compute Variable** function in SPSS was used. Specifically, under the **Transform** menu, a new target variable labelled *CI* was generated using the numeric expression *MEAN (ID1, ID2, ID3, ...)*. This command calculates the arithmetic mean of all individual character identification items (i.e., ID1 through ID12) for each respondent, provided that valid data are available. The resulting CI variable represents each participant's overall level of identification with message character(s), expressed as a single continuous score. This approach simplifies subsequent analyses by condensing multiple related indicators into one reliable composite measure while preserving scale interpretability. The same applied for **Behavioural Intentions (BI)**.

5.1.4 Missing Value Analysis

The missing values analysis indicated that the dataset was entirely complete, with **no missing data** detected across any of the variables, cases, or individual data points. All **26 variables**, **92 cases**, and **2,392 values** showed **100% completeness**. The absence of incomplete data ensured that subsequent analyses could proceed without the need for imputation, listwise deletion, or other data-cleaning interventions. This result confirmed a high level of data integrity and reliability, which allowed for unbiased statistical testing and more robust inferences in the subsequent descriptive and inferential analyses.

5.1.5 Internal Reliability

5.1.5.1 Character Identification (CI)

Reliability Statistics	
Cronbach's Alpha	N of Items
.862	12

The **Character Identification (CI)** scale yielded a **Cronbach's alpha of .862** across **12 items**, indicating high internal consistency. The reliability coefficient produced surpassed the commonly accepted threshold of .70 for psychological constructs (Cronbach, 1951), confirming that the items were homogenous and measured a single latent dimension of character identification. The result suggested that participants responded consistently across the CI items, providing strong evidence that the scale was both stable and dependable for assessing the extent to which respondents identified with the character(s) presented in the narrative and non-narrative messages.

5.1.5.2 Behavioural Intentions (BI)

Reliability Statistics

Cronbach's Alpha	N of Items
.864	8

The internal consistency analysis for the **Behavioural Intentions** scale shows a **Cronbach's alpha of .864** across **8 items**, indicating a high level of reliability. This coefficient exceeded the conventional threshold of .70 recommended for psychological and behavioural research (Cronbach, 1951), which suggested that the items were strongly interrelated and measured a coherent underlying construct. The result confirmed that the Behavioural Intentions scale demonstrated robust internal consistency, allowing for the use of the composite mean score in subsequent analyses with confidence in its measurement reliability.

5.2 Sample Characteristics

5.2.1 Age

Figure 1 depicts the ages of the respondents from the study group that was exposed to narrative messaging – the treatment group. For this group, majority of the respondents were 18 years old, followed by respondents that were 17 and 19 years old.

How old are you?

40 responses

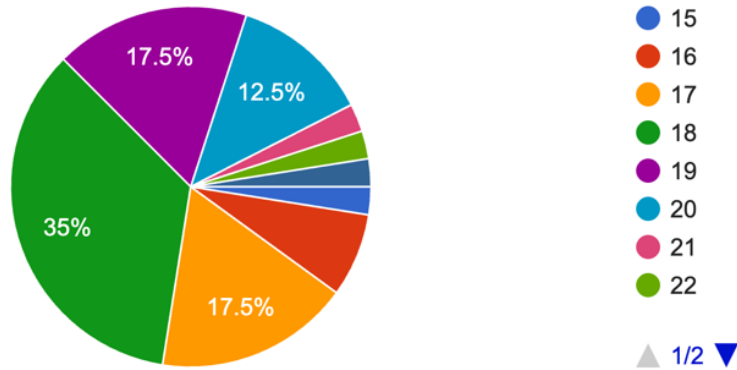


Figure 1 - Age: Narrative Message Group

Figure 2 depicts the ages of the respondents from the study group that was exposed to non-narrative messaging – the control group. For this group, majority of the respondents were 17 years old, followed by respondents that were 16 and 18 years old.

How old are you?

52 responses

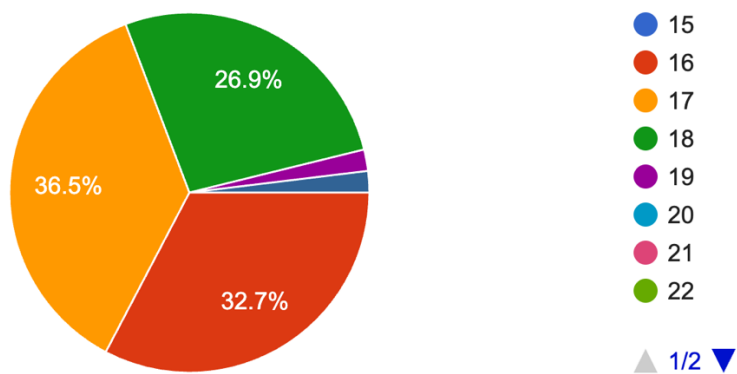


Figure 2 - Age: Non-Narrative Message Group

The respondents between the two groups are reflect majority of the respondents falling into the age category of between 16 and 19 years, with the rest of the respondents being above

the age of 19. From an age perspective, both study groups reflect similar age category composition.

5.2.2 Ethnicity

Figure 3 depicts the ethnic composition of the respondents from the study group that was exposed to narrative messaging – the treatment group. For this study group, the majority of the respondents were of Black African ethnic group, followed by a small group of White and Coloured ethnic groups.

What is your ethnicity?

40 responses

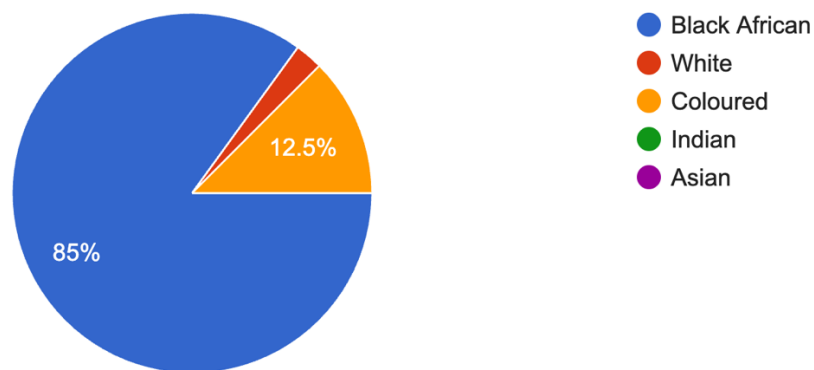


Figure 3 - Ethnicity: Narrative Message Group

Figure 4 depicts the ethnic composition of the respondents from the study group that was exposed to non-narrative messaging – the control group. For this study group, the majority of the respondents were of Black African ethnic group, followed by a small group of White and Coloured ethnic groups, similarly to the treatment group.

What is your ethnicity?

52 responses

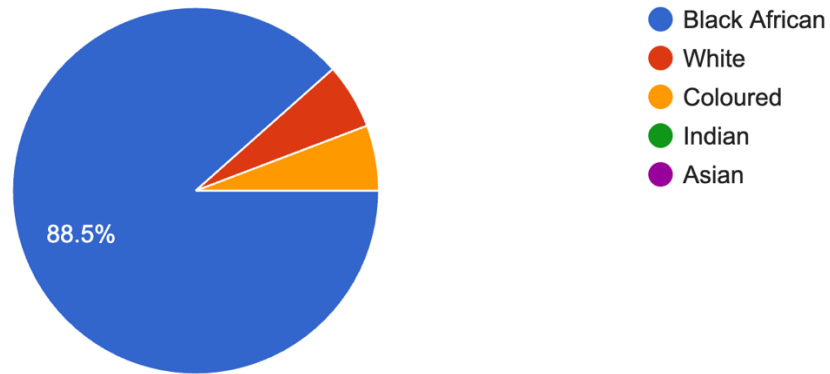


Figure 4 - Ethnicity: Non-Narrative Message Group

Together, the two groups almost mirror each other in terms of their ethnic composition which is quite reflective of the composition of the football sport in South Africa.

5.2.3 Residence

The study sought to understand the social mobility composition of the respondents through their residential areas. Figure 5 depicts the residential composition of the study group that was exposed to narrative messaging – the treatment group. This study group comprised of majority of the respondents living in the township, followed by suburbs and rural areas, respectively. This study group did reflect somewhat of a balanced composition between the three residential areas.

How would you describe your place of residence?

40 responses

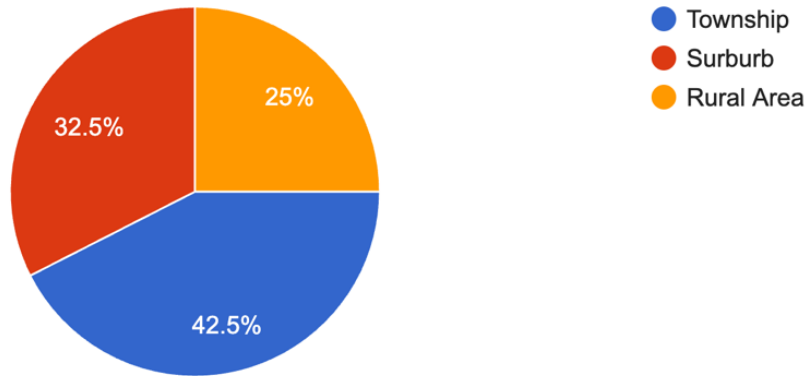


Figure 5 - Residence: Narrative Message Group

Figure 6 depicts the residential composition of the study group that was exposed to non-narrative messaging – the control group. This study group comprised of majority of the respondents living in the suburb areas, followed by a small portion of township and rural areas residents.

How would you describe your place of residence?

52 responses

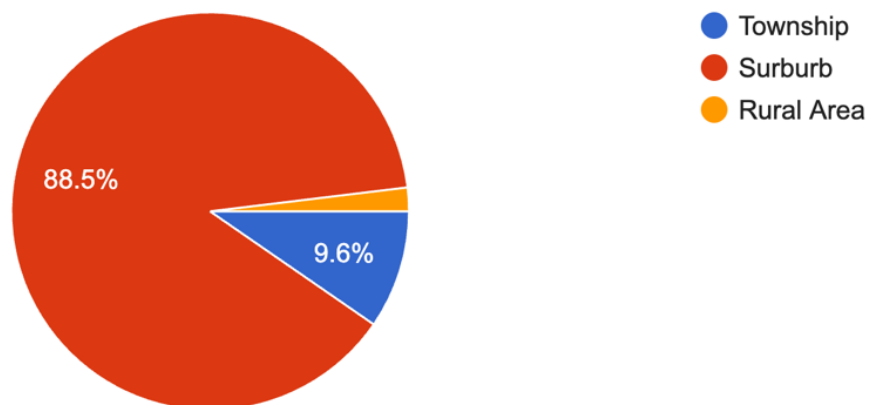


Figure 6 - Residence: Non-Narrative Message Group

5.2.4 Education

Given the focus of the study being around financial education, the study also sought to understand the level of education amongst the respondents. Figure 7 depicts most respondents from the study group that was exposed to narrative messaging – the treatment group – having high school as their highest level of education, followed by respondents that are undergraduates. This is quite reflective of most of the age group that the study comprises of.

What is your level of education?

40 responses

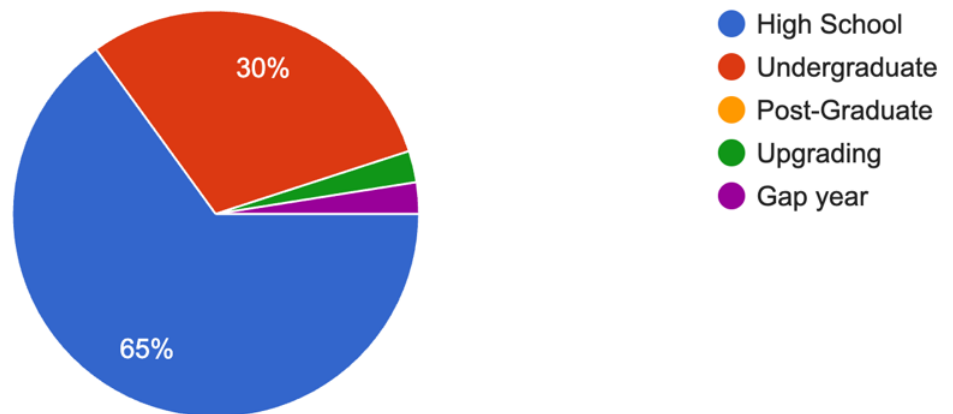


Figure 7 - Level of Education: Narrative Message Group

Figure 8 depicts most respondents from the study group that was exposed to non-narrative messaging – the control group – having high school as their highest level of education, followed by a small group of respondents that are undergraduates. Similarly, this is quite reflective of most of the age group that the study comprises of.

What is your level of education?

52 responses

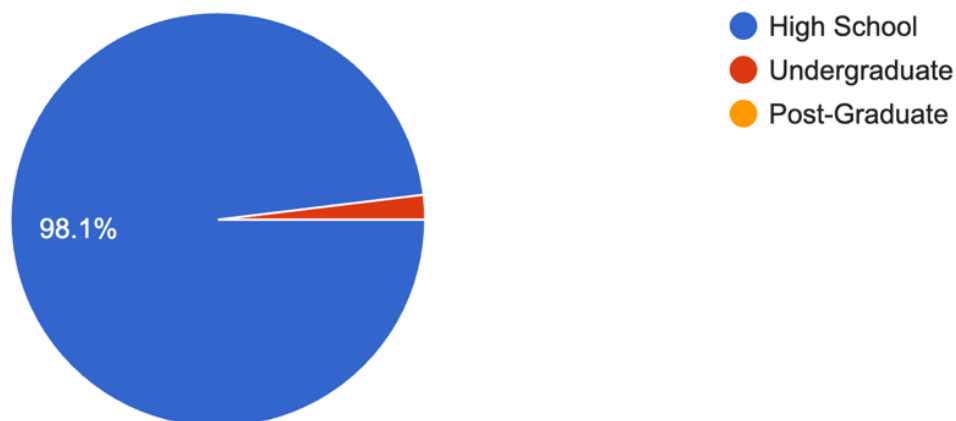


Figure 8 - Level of Education: Non-Narrative Message Group

Between the two study groups, high school and undergraduates reflect the highest level of education that the sample of this study comprised of.

5.2.5 Football Profession Status

Lastly, the study also sought to understand the level of professional status that the respondents have reached in their careers. Figure 9 depicts the composition of the football professional status of the study group that was exposed to narrative messaging – the treatment group – with academy level footballers being the majority of the study group, followed by semi-professional footballers and professional footballers, respectively.

What is your football professional status?

40 responses

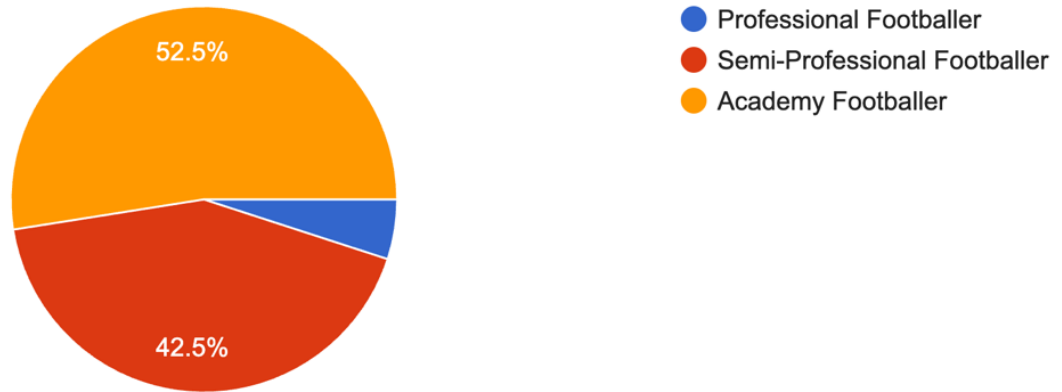


Figure 9 - Football Profession Status: Narrative Message Group

Figure 10 depicts the composition of the football professional status of the study group that was exposed to non-narrative messaging – the control group – with academy level footballers being the majority of the study group, followed by a small group of professional footballers.

What is your football professional status?

52 responses

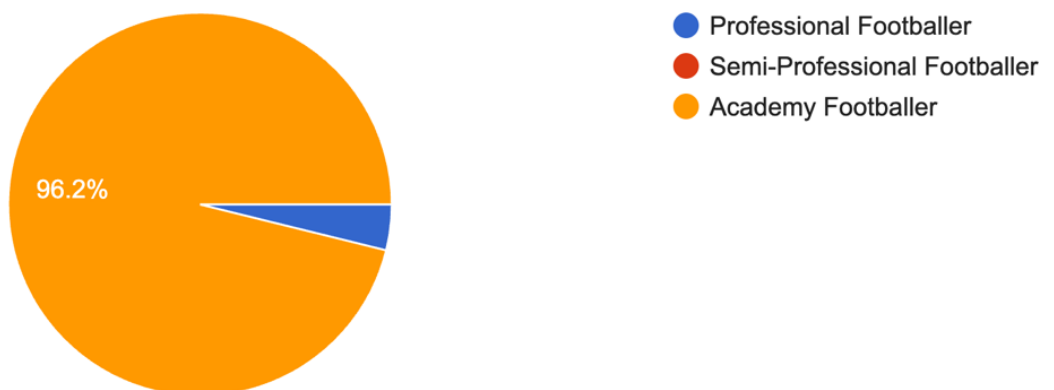


Figure 10 - Football Profession Status: Non-Narrative Message Group

The respondents of the study, in its entirety, were mainly at academy and semi-professional level. This is reflective of the challenge of getting access to and coordinating with professional level football players due to their training and match schedules.

5.3 Descriptive Statistics

The study's descriptive statistics (means, standard deviations, and ranges) sought to provide a summary of central tendency and dispersion across the two message conditions. Assumption testing for normality and homogeneity of variances employed the **Shapiro–Wilk** test (Shapiro & Wilk, 1965) and the **Levene/Brown–Forsythe** procedures (Brown & Forsythe, 1974). Independent-samples **Welch's t-tests** (Welch, 1947) compared the means between the two groups for CI and BI.

5.3.1 Character Identification

Table 2 - Descriptive Stats: Character Identification (CI)

				Descriptives			
		Group			Statistic	Std. Error	
Character Identification	0	Mean		4.9641		.06623	
		95% Confidence Interval for Mean	Lower Bound	4.8311			
			Upper Bound	5.0971			
		5% Trimmed Mean		4.9758			
		Median		5.0833			
		Variance		.228			
		Std. Deviation		.47758			
		Minimum		3.83			
		Maximum		5.92			
		Range		2.08			
		Interquartile Range		.59			
		Skewness		-.498		.330	
		Kurtosis		.120		.650	
		1	Mean		5.4567		.12817
			95% Confidence Interval for Mean	Lower Bound	5.1974		
Upper Bound	5.7159						
5% Trimmed Mean			5.4565				
Median			5.1667				

Variance	.657	
Std. Deviation	.81061	
Minimum	3.75	
Maximum	7.00	
Range	3.25	
Interquartile Range	1.08	
Skewness	.388	.374
Kurtosis	-.393	.733

The descriptive statistics for **Character Identification (CI)** indicated a clear difference between participants exposed to non-narrative and narrative messages. In the non-narrative group (Group 0 – Control Group), the mean CI score was 4.96 (SD = 0.48), with scores ranging from 3.83 to 5.92, indicating generally moderate-to-high identification. The narrative group (Group 1 – Treatment Group) reported a higher mean CI score of 5.46 (SD = 0.81), ranging from 3.75 to 7.00, suggesting greater variability and overall stronger identification with characters. The 95% confidence intervals (4.83–5.10 for Group 0; 5.20–5.72 for Group 1) do not overlap substantially, implying a meaningful difference in means. Skewness and kurtosis values for both groups fall within acceptable limits (± 1), indicating approximately normal distributions.

Table 3 – Test of Normality: Character Identification (CI)

	Group	Tests of Normality					
		Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	p	Statistic	df	Sig.	Statistic	df	Sig.
Character Identification	0	.145	52	.008	.962	52	.094
	1	.176	40	.003	.944	40	.048

a. Lilliefors Significance Correction

The **Tests of Normality** results for **Character Identification (CI)** showed mixed indications across groups. For the non-narrative group (Group 0 – Control Group), the Kolmogorov–Smirnov test was significant ($p = .008$), but the Shapiro–Wilk test, which is more appropriate for small to moderate samples, was not significant ($p = .094$). This suggested that CI scores in Group 0 do not deviate significantly from a normal distribution. In contrast, for the narrative group (Group 1), both tests reached or approached significance ($p = .003^*$ for Kolmogorov–Smirnov; $p = .048^*$ for Shapiro–Wilk), indicating a mild deviation from normality. Given the relatively small sample size and the robustness of parametric tests like t-tests against minor

normality violations, these departures were not severe enough to invalidate subsequent analysis. Thus, normality assumptions were considered acceptably met for both groups.

5.3.2 Behavioural Intentions

Table 4 - Descriptive Stats: Behavioural Intentions (BI)

		Descriptives			
	Group		Statistic	Std. Error	
Behavioural Intention	0	Mean	5.3341	.10935	
		95% Confidence Interval for Mean	Lower Bound	5.1146	
			Upper Bound	5.5537	
		5% Trimmed Mean	5.3141		
		Median	5.1250		
		Variance	.622		
		Std. Deviation	.78852		
		Minimum	3.88		
		Maximum	7.00		
		Range	3.13		
		Interquartile Range	1.09		
		Skewness	.605	.330	
		Kurtosis	-.236	.650	
		1	Mean	5.4903	.14625
	95% Confidence Interval for Mean		Lower Bound	5.1944	
			Upper Bound	5.7861	
	5% Trimmed Mean		5.5100		
	Median		5.3125		
	Variance		.856		
	Std. Deviation		.92497		
	Minimum		3.13		
	Maximum		7.00		
Range	3.88				
Interquartile Range	1.53				
Skewness	-.137	.374			
Kurtosis	-.347	.733			

The descriptive statistics for **Behavioural Intention (BI)** indicate that both message groups reported similarly high intention levels, with the **narrative group (Group 1 – Treatment Group)** showing a slightly higher mean ($M = 5.49$, $SD = 0.92$) than the **non-narrative group (Group 0 – Control Group)** ($M = 5.33$, $SD = 0.79$). The 95% confidence intervals overlap substantially (5.11–5.55 for Group 0; 5.19–5.79 for Group 1), suggesting that any difference in means is relatively small. Both groups' distributions are approximately symmetric, as reflected in skewness and kurtosis values near zero, confirming normality. The slightly wider range and variance in the narrative group indicate more variability in participants' behavioural intentions following narrative exposure.

Table 5 - Test of Normality: Behavioural Intentions (BI)

	Tests of Normality						
	Group	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Behavioural Intention	0	.139	52	.014	.945	52	.019
	1	.113	40	.200*	.962	40	.201

*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

The **Tests of Normality** for **Behavioural Intention (BI)** showed that the distribution of scores was approximately normal in both message groups, with minor deviations in the non-narrative condition. For the **non-narrative group (Group 0)**, the **Kolmogorov–Smirnov** ($p = .014$) and **Shapiro–Wilk** ($p = .019$) tests were statistically significant, suggesting a slight departure from normality. However, given the moderate sample size ($n = 52$) and the robustness of parametric tests to mild non-normality, this deviation is not substantial. For the **narrative group (Group 1)**, both tests were non-significant ($p = .200^*$ for Kolmogorov–Smirnov; $p = .201$ for Shapiro–Wilk*), confirming that BI scores in this group follow a normal distribution. The assumption of normality is adequately satisfied for both groups, allowing for reliable use of parametric inferential statistics such as t -tests and regression analyses.

5.4 Correlations

5.4.1 Pearson Correlation

Table 6 - Pearson Correlations: BI and CI

Correlations

		Group	Behavioural Intention	Character Identification
Group	Pearson Correlation	1	.092	.358***
	Sig. (2-tailed)		.385	<.001
	N	92	92	92
Behavioural Intention	Pearson Correlation	.092	1	.532***
	Sig. (2-tailed)	.385		<.001
	N	92	92	92
Character Identification	Pearson Correlation	.358***	.532***	1
	Sig. (2-tailed)	<.001	<.001	
	N	92	92	92

***. Correlation at 0.001(2-tailed)

The correlation matrix shows significant positive relationships among the key study variables. Character Identification (CI) is strongly and positively correlated with Behavioural Intention (BI) ($r = .532, p < .001$), indicating that participants who identified more strongly with the characters also reported higher intentions to act in line with the message's recommendations. Message Group (0 = non-narrative, 1 = narrative) is moderately correlated with CI ($r = .358, p < .001$), confirming that narrative exposure is associated with greater character identification. However, the correlation between Message Group and BI is weak and non-significant ($r = .092, p = .385^*$), suggesting that message type alone does not directly influence behavioural intentions. Together, these results imply that the impact of message format on behavioural intention likely operates indirectly through character identification, supporting the mediation hypothesis central to narrative persuasion theory.

5.5 Group Comparisons - Inferential Statistics

5.5.1 Hypotheses H1a and H1b:

The hypothesis being tested in this **Independent-Samples t-test** is whether there is an increase in **Behavioural Intention to acquire financial literacy (BI)** as a result of being exposed to narrative message and whether there is a statistically significant difference in **Behavioural Intentions (BI)** between participants exposed to **non-narrative (Group 0)** and **narrative (Group 1)** messages.

Formally:

- Null Hypothesis (H_{0a}):
There is no increase in behavioural intention to acquire financial literacy as a result of being exposed to narrative message.
- Alternative Hypothesis (H_{1a}):
There is no increase in behavioural intention to acquire financial literacy as a result of being exposed to narrative message.
- Null Hypothesis (H_{0b}):
There is no significant difference in behavioural intention to acquire financial literacy between the narrative and non-narrative message groups.
- Alternative Hypothesis (H_{1b}):
There is a significant difference in behavioural intention to acquire financial literacy between the narrative and non-narrative message groups.

This is a two-tailed hypothesis, as it tests for any difference, whether narrative messages increase or decrease behavioural intentions to acquire financial literacy and more importantly how it compares relative to non-narrative messages.

Table 7 - Behavioural Intention (BI): Narrative vs Non-Narrative Message

Group Statistics					
	Group	N	Mean	Std. Deviation	Std. Error Mean
Behavioural Intention	0	52	5.3341	.78852	.10935
	1	40	5.4903	.92497	.14625

Table 7 above for **Behavioural Intention (BI)** to acquire financial literacy shows that participants in the **narrative message group (Group 1 – Treatment Group)** reported slightly higher behavioural intention scores ($M = 5.49$, $SD = 0.92$) than those in the **non-narrative group (Group 0 – Control Group)** ($M = 5.33$, $SD = 0.79$). The standard deviations indicate moderate variability in both groups, with slightly more dispersion among participants exposed

to narrative messages. The standard errors of the mean (0.11 for Group 0 and 0.15 for Group 1) are relatively small, reflecting stable estimates of group means.

Table 8 – Behavioural Intention (BI): Independent Sample Test

		Independent Samples Test							
		t-test for Equality of Means						95% Confidence Interval of the Difference	
		t	df	Significance		Mean Difference	Std. Error Difference	Lower	Upper
				One-Sided p	Two-Sided p				
Behavioural Intention	Equal variances assumed	-.873	90	.193	.385	-.15612	.17884	-.51140	.19917
	Equal variances not assumed	-.855	76.508	.198	.395	-.15612	.18261	-.51977	.20754

The **Independent Samples t-test for Behavioural Intention (BI)** shows that the difference between the narrative and non-narrative message groups is **not statistically significant**. Under the assumption of equal variances, $t(90) = -0.87$, $p = .385$ (two-tailed), indicating that exposure to a narrative message did not produce a meaningful change in behavioural intention compared to the non-narrative message. The mean difference of **-0.16** (95% CI [-0.51, 0.20]) shows that, on average, participants in the narrative group scored slightly higher on behavioural intentions, but the confidence interval includes zero, confirming the lack of significance. The result remains consistent when equal variances are not assumed ($t(76.51) = -0.86$, $p = .395$). These findings support the null hypothesis (H_0b), indicating no reliable difference in behavioural intentions to acquire financial literacy between message types (narrative and non-narrative).

Table 9 – Behavioural Intention (BI): Independent Samples Effect Sizes

		Independent Samples Effect Sizes			
		Standardize	Point	95% Confidence Interval	
		r^a	Estimate	Lower	Upper
Behavioural Intention	Cohen's d	.85034	-.184	-.596	.230
	Hedges' correction	.85751	-.182	-.591	.228
	Glass's delta	.92497	-.169	-.582	.246

a. The denominator used in estimating the effect sizes.

Cohen's d uses the pooled standard deviation.

Hedges' correction uses the pooled standard deviation, plus a correction factor.

Glass's delta uses the sample standard deviation of the control (i.e., the second) group.

The **effect size estimates** for the **Independent Samples t-test** on **Behavioural Intention (BI)** to acquire financial literacy indicate that the difference between the narrative and non-narrative message groups is **very small and practically negligible**. All three indices, **Cohen's d** (-0.18), **Hedges' g** (-0.18), and **Glass's Δ** (-0.17), fall well below the conventional benchmark of 0.20 for a small effect (Cohen, 1988). The negative sign indicates that the non-narrative group had marginally lower behavioural intention scores than the narrative group, but the difference is trivial. The 95% confidence intervals for all measures (ranging roughly from -0.59 to 0.23) include zero, confirming that the effect could easily be due to random variation rather than a systematic impact of message type. In practical terms, the message framing (narrative vs. non-narrative) did not produce a meaningful or statistically reliable change in participants' behavioural intentions.

5.5.2 Hypothesis 2:

The hypothesis being tested in this **Independent-Samples t-test** is whether there is a statistically significant difference in **Character Identification (CI)** between participants exposed to **non-narrative (Group 0)** and **narrative (Group 1)** messages.

Formally:

- Null Hypothesis (H_0):
There is **no significant difference** in character identification scores between the narrative and non-narrative message groups.
- Alternative Hypothesis (H_1):
There **is a significant difference** in character identification scores between the narrative and non-narrative message groups.

This is a **two-tailed hypothesis**, as it tests for any difference, whether narrative messages increase or decrease character identification relative to non-narrative messages.

Table 10 - Character Identification (CI) - Narrative vs Non-Narrative Message

Group Statistics					
	Group	N	Mean	Std. Deviation	Std. Error Mean
	0	52	4.9641	.47758	.06623

Character Identification	1	40	5.4567	.81061	.12817
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The **Group Statistics** table for **Character Identification (CI)** shows that participants who received the **narrative message (Group 1)** reported higher levels of identification with message character(s) ($M = 5.46, SD = 0.81$) compared to those exposed to the non-narrative **message (Group 0)** ($M = 4.96, SD = 0.48$). The higher mean in the narrative group suggests that the narrative message was more effective in fostering psychological connection with the character, consistent with narrative persuasion theory. The standard deviation for the narrative group is larger, indicating greater variability in identification responses, possibly reflecting differing degrees of engagement among participants. The small standard errors (0.07 and 0.13) indicate precise estimates of the group means.

Table 11 - Character Identification (CI) - Independent Samples Test

		Independent Samples Test							
		t-test for Equality of Means							
		t	df	Significance		Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
				One-Sided p	Two-Sided p			Lower	Upper
Character Identification	Equal variances assumed	-3.640	90	<.001	<.001	-.49256	.13532	-.76140	-.22373
	Equal variances not assumed	-3.414	59.370	<.001	.001	-.49256	.14427	-.78121	-.20392

The Independent Samples t-test for Character Identification (CI) reveals a statistically significant difference between the narrative and non-narrative message groups. Assuming equal variances, $t(90) = -3.64, p < .001$, indicating that participants exposed to the narrative message reported significantly higher character identification than those who were exposed to the non-narrative message. The mean difference of -0.49 (95% CI $[-0.76, -0.22]$) shows that the narrative group's identification scores were nearly half a scale point higher on average. The significance remains when the equal variances assumption is relaxed ($t(59.37) = -3.41, p = .001$), confirming the robustness of the result. These findings support the hypothesis that narrative messages enhance audience identification with characters, aligning with established narrative persuasion theory.

Table 12 - Character Identification (CI) - Independent Samples Effect Sizes

Independent Samples Effect Sizes

Standardize r^a	Point Estimate	95% Confidence Interval	
		Lower	Upper

Character Identification	Cohen's d	.64342	-.766	-1.191	-.336
	Hedges' correction	.64884	-.759	-1.181	-.334
	Glass's delta	.81061	-.608	-1.038	-.171

a. The denominator used in estimating the effect sizes.

Cohen's d uses the pooled standard deviation.

Hedges' correction uses the pooled standard deviation, plus a correction factor.

Glass's delta uses the sample standard deviation of the control (i.e., the second) group.

The **effect size estimates** for **Character Identification (CI)** indicate a **moderate-to-large practical difference** between the narrative and non-narrative message groups. The computed values, **Cohen's d = -0.77**, **Hedges' g = -0.76**, and **Glass's Δ = -0.61**, all fall well above the conventional threshold for a medium effect (0.50) and approach a large effect (0.80) according to Cohen's (1988) guidelines. The negative direction indicates that the **narrative group** had higher character identification scores than the **non-narrative group** (as group coding was reversed in the computation). The 95% confidence intervals (ranging approximately from -1.19 to -0.33) exclude zero, confirming that the effect is statistically and practically significant. This result suggests that narrative messages substantially increased participants' identification with the story character, a core mechanism underlying persuasive influence in narrative communication.

5.5.3 Hypothesis 3:

The hypothesis being tested in this **linear regression test** is whether Character Identification (CI) has an effect on Behavioural Intention (BI) to acquire financial literacy.

- **Null Hypothesis (H_0):** Character identification is not associated with behavioural intention to acquire financial literacy.
- **Alternative Hypothesis (H_1):** Character identification is associated with behavioural intention to acquire financial literacy.

Table 13 - Variables Entered/Removed

Variables Entered/Removed ^a			
Model	Variables Entered	Variables Removed	Method
1	Character Identification ^b	.	Enter

- a. Dependent Variable: Behavioural Intention
- b. All requested variables entered.

The **Variables Entered/Removed** table shows that the regression model included **Character Identification (CI)** as the sole independent variable predicting **Behavioural Intention (BI)** to acquire financial literacy, with no variables removed. The entry method used was **Enter**, meaning all specified predictors were simultaneously included in the model rather than being selected stepwise or hierarchically. This confirms that the regression analysis tested the direct linear relationship between CI and BI without the influence of other covariates or control variables.

Table 14 - Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.532 ^a	.283	.275	.72319

a. Predictors: (Constant), Character Identification

The **Model Summary** indicates that **Character Identification (CI)** is a significant predictor of **Behavioural Intention (BI)**, with a correlation coefficient of $R = .532$. The model explains **28.3% of the variance** in behavioural intentions ($R^2 = .283$), and the adjusted R^2 value of .275 confirms that this explanatory power remains stable after accounting for sample size. The **standard error of the estimate (0.72)** reflects moderate prediction accuracy. Overall, the model demonstrates a meaningful linear relationship, suggesting that higher character identification is associated with stronger behavioural intentions.

Table 15 - ANOVA

ANOVA^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	18.557	1	18.557	35.482	<.001 ^b
	Residual	47.071	90	.523		
	Total	65.628	91			

a. Dependent Variable: Behavioural Intention

b. Predictors: (Constant), Character Identification

The **ANOVA** results show that the regression model predicting **Behavioural Intention (BI)** to acquire financial literacy from **Character Identification (CI)** is statistically significant, $F(1, 90) = 35.48, p < .001$. This indicates that the model explains a significant portion of variance in behavioural intentions beyond what would be expected by chance. In practical terms, variations in character identification meaningfully predict differences in participants' behavioural intentions, confirming that CI is a valid and influential predictor in the model.

Table 16 - Coefficients

Coefficients ^a								
Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.	95,0% Confidence Interval for B Lower Bound Upper Bound	
1	(Constant)	1.990	.578		3.445	<.001	.842	3.138
	Character Identification	.659	.111	.532	5.957	<.001	.439	.879

a. Dependent Variable: Behavioural Intention

The **regression coefficients** indicate that **Character Identification (CI)** is a strong and statistically significant predictor of **Behavioural Intention (BI)** to acquire financial literacy. The unstandardized coefficient ($B = 0.659, p < .001$) shows that for every one-unit increase in CI, behavioural intention increases by approximately 0.66 units. The standardized coefficient ($\beta = 0.532$) confirms a moderate-to-strong positive effect. The 95% confidence interval for B (0.44 to 0.88) does not include zero, reinforcing the significance of the relationship. The constant term ($B = 1.99$) represents the expected BI score when CI equals zero. These results demonstrate that higher identification with message character(s) substantially enhances participants' behavioural intentions.

5.5.4 Hypothesis 4:

- **H_{0a} (Path a):** Message type has no significant effect on character identification.
- **H_{1a}:** Message type significantly affects character identification.

- **H₀b (Path b):** Character identification has no significant effect on behavioural intention when controlling for message type.
 - **H₁b:** Character identification significantly affects behavioural intention when controlling for message type.
-

- **H₀c (Total effect):** Message type has no overall effect on behavioural intention.
 - **H₁c:** Message type has a significant overall effect on behavioural intention.
-

- **H₀c' (Direct effect):** Message type has no direct effect on behavioural intention after controlling for character identification.
 - **H₁c':** Message type has a significant direct effect on behavioural intention after controlling for character identification.
-

- **H₀indirect (a × b):** The indirect effect of message type on behavioural intention through character identification is not significant.
- **H₁indirect:** The indirect effect of message type on behavioural intention through character identification is significant.

A mediation analysis using **PROCESS v5.0 for SPSS** (Hayes, 2022) was conducted to examine whether **Character Identification (CI)** mediates the effect of **Message Type** (0 = non-narrative, 1 = narrative) on **Behavioural Intention (BI)** to acquire financial literacy.

Message type significantly predicted character identification, $b = 0.49$, $SE = 0.14$, $t(90) = 3.64$, $p = .001$, 95% CI [0.22, 0.76], indicating that participants exposed to the narrative message reported higher levels of character identification than those who were exposed to the non-narrative message. Character identification, in turn, significantly predicted behavioural

intention when controlling for message type, $b = 0.64$, $SE = 0.21$, $t(88) = 3.01$, $p = .003$, 95% CI [0.22, 1.06].

The total effect of message type (narrative or non-narrative) on behavioural intention was not significant, $b = 0.16$, $SE = 0.18$, $t(90) = 0.87$, $p = .385$, 95% CI [-0.20, 0.51]. After including the mediator, the direct effect of message type on behavioural intention also remained non-significant, $b = -0.21$, $SE = 0.17$, $t(\approx 89) = -1.24$, $p = .218$, 95% CI [-0.54, 0.13].

However, the indirect effect of message type on behavioural intention through character identification was statistically significant, $b = 0.36$, $BootSE = 0.15$, 95% CI [0.11, 0.70]. Because the indirect confidence interval did not include zero, mediation was supported.

Together, these results indicate that **character identification fully mediates the relationship between message type and behavioural intention**. Exposure to narrative messages increases behavioural intentions only insofar as it enhances identification with the story/message character, consistent with predictions from **narrative persuasion theory** (Green & Brock, 2000; Moyer-Gusé, 2008).

5.6 Summary of Findings

Table 17 - Summary: Findings

Hypothesis	Statement	Result
H1a	<i>Narrative messaging shift attitudes and increases behavioural intention towards financial literacy acquisition</i>	Supported
H1b	<i>Narrative messaging shift attitudes and increased behavioural intention towards financial literacy acquisition compared to non-narrative messaging</i>	Not Supported
H2	<i>Narrative message increase character identification compared to non-narrative message.</i>	Supported
H3	<i>Character identification positively predicts behavioural intention to acquire financial literacy.</i>	Supported
H4	<i>Identification with the character mediates the relationship between narrative messaging and attitudes shift and behavioural intention towards financial literacy acquisition.</i>	Supported

6 Chapter 6

6.1 Results Discussion

This chapter seeks to achieve the objective of providing context of the study's results that were reported in Chapter 5 and discussing these results in relation to the literature of Chapter 2. The discussion of the results will follow the structure in which the results were reported in Chapter 5, discussing each hypothesis and drawing a conclusion on each hypothesis.

6.2 Hypothesis 1 (H1a and H1b)

6.2.1 H1a

H1a sought to establish whether exposing South African football players to a narrative message would be effective in shifting their attitudes and increasing their behavioural intention to acquire financial literacy. Intention to acquire financial literacy is key to this study as it seeks to contribute to the body of knowledge that can aid with the fitting solutions to address the challenge of inadequate financial planning amongst South African football players.

As Theory of Planned Behaviour posits that an individual's attitude towards a particular task can explain their intention to perform that task (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022), this study sought to explore ways of shifting South African football players' attitude and increase their intention to acquire financial literacy as a tool to improve their financial planning behaviour. Literature review of this study revealed an overwhelming alignment in perspectives regarding the effectiveness of narratives in shaping attitudes and intentions. Authors such as Bullock et al. (2021) proposed that narratives are effective in being able to educate and achieving persuasion. Shen et al. (2015) explained this ability to persuade being more implicit and harder to pick out by the message recipients. This ability to persuade was supported authors such as Oschatz and Marker (2020) and Bullock et al. (2021) suggesting that people that were exposed to narrative messages demonstrated change in attitude and behaviours. The literature review also revealed the works of other authors that employed narrative messages in their communication campaigns to achieve desirable behavioural intention and actual behaviours (Ratcliff & Sun, 2020; Bosone, 2023), demonstrating the effectiveness of narrative message in changing attitudes and driving desirable behavioural intention.

Behavioural Intention (BI) descriptive results for the study (Table 4) indicated that football players exposed to narrative message reported high levels on intention to acquire financial literacy.

The findings of this study seem to support the views and findings of authors from the literature review in Chapter 2. The view of Bullock et al. (2021) that narratives are able to educate and persuade is supported by the findings of this study as the football players were exposed to a narrative message that sought to educate them on the importance of financial planning and persuading the footballers to acquire financial literacy to better equip themselves reported intention to acquire financial literacy. This study utilized a measuring instrument that was measuring increase behavioural intention as an indication of shift in attitude and the findings of this study also support the views of Oschatz and Marker (2020) and Bullock et al. (2021) that suggest that people exposed to narrative messages demonstrate change in attitudes and behaviour. Lastly, the study's results are also consistent with the view that narratives are an effective communication strategy to achieve desirable attitude shift and behavioural intention (Ratcliff & Sun, 2020; Bosone et al., 2023).

6.2.2 H1b

As an extension of H1a, **H1b** sought to establish whether exposing South African football players to a narrative message would be more effective in shifting their attitudes and increasing their behavioural intention to acquire financial literacy when compared to exposure to non-narrative message. This comparison is fundamental to this study as it seeks to not only understand behavioural intention to acquire financial literacy but also understand effective communication approach to achieve this desirable behaviour.

Literature review of this study revealed support for narrative message over non-narrative message in communication that seeks to persuade and achieve specific behavioural intention and behaviours from recipients of the message. When compared to non-narrative message, narrative message has been deemed more effective in achieving the desired message outcome because of its processing mechanics (found easier to process) (Bullock et al., 2021; Bosone et al., 2023). This ease of processing has been found to have strong explanation for the persuasive outcomes, implying that this ease of processing accounts for the difference between the two formats of messaging in yielding desired outcomes (Bullock et al., 2021). Authors such as Nakano and Hondo (2023) support this view of narrative messages being more effective through their findings that behavioural change was found amongst the group that was presented with narrative message in comparison to the group that was presented with logical information (non-narrative message). Other authors went as far as supporting this sentiment that narrative messages are more effective in changing attitude and behavioural intention both in the short-term (immediately post exposure) and in the long-term (at delayed measurement) (Oschatz & Marker, 2020; Bosone et al., 2023).

Behavioural Intention (BI) descriptive results for the study (Table 4) indicated that football players exposed narrative message and football players exposed to non-narrative message both reported similar high intention level to acquire financial literacy, immediately post exposure. The results do indicate that football players that were exposed to narrative message reported slightly higher intention to acquire financial literacy than those players that were exposed to non-narrative message. The Independent Samples t-test for Behavioural Intention was more conclusive indicating that difference between two groups was not statistically significant and therefore, suggesting that exposure to narrative message is not any more effective in driving behavioural intention to acquire financial literacy than non-narrative message amongst South African football players.

While the results reported a slight difference in the two groups, showing narratives to be slightly higher in reported levels of intention, statistically the difference is insignificant. As such, the results seem to contradict the views and findings from the literature review of this study. First the results seem to contradict the view that processing fluency (ease of processing) leads to a difference in the persuasive impact between narrative and non-narrative messaging (Bullock et al., 2021; Bosone et al., 2023). While the two formats might have different processing fluency, they do not seem to lead to a difference in their ability to persuade and demonstrate significant difference in the behavioural intention of the football players to acquire financial literacy. Both message types (narrative and non-narrative) seem to have been sufficiently effective in increasing behavioural intention to acquire financial literacy between the two groups. This study's findings also challenge Nakano and Hondo (2023) that behavioural intention and change is found amongst a group exposed to narrative message in comparison to a group exposed to non-narrative message. Lastly, the view that narrative message is more effective both in short-term and long-term in its persuasive impact and driving behavioural intention (Oschatz & Marker, 2020; Bosone et al., 2023) is further challenged by the study's findings with regards to persuasive impact in short-term. Both groups showed high behavioural intention in the short-term (measurement immediately post-exposure). Due to the nature and timing of the research study, the researcher was unable to capture delayed measurement to be able to confirm or refute the long-term impact of narrative message in comparison to non-narrative message.

6.2.3 Hypothesis 1: Concluding Remarks

The below table depicts the summary of findings for Hypotheses H1a and H1b which will form the basis of closing remarks for the discussion of H1a and H1b research findings.

Table 18 - Findings: H1a and H1b

Hypothesis	Statement	Result
H1a	<i>Narrative messaging shift attitudes and increases behavioural intention towards financial literacy acquisition</i>	Supported
H1b	<i>Narrative messaging shift attitudes and increased behavioural intention towards financial literacy acquisition compared to non-narrative messaging</i>	Not Supported

The findings of the study only supported **H1a** while **H1b** was not supported. Essentially, narrative messaging is supported to be an effective communication approach to shift the attitude of football players and increase their behavioural intention to acquire financial literacy. While **H1a** is supported, **H1b** is not supported by the study's finding suggesting that while narratives prove to be an effective communication approach, non-narratives are just as effective in increasing shifting footballers' attitudes and increasing their intention to acquire financial literacy. These findings seem to be aligned to the findings of Iles et al. (2022) where they found that the advantage of narrative message over non-narrative message may only be found in topics that are novel where there would typically be a great deal of scrutiny or amongst individuals with entrenched views or behaviours. Considering the context of this study, where majority of the players are yet to reach professional status where they earn lucrative salaries, their current spending behaviours are limited and as such, have no grounds to demonstrate reactance towards the suggestions – made by both message types – of financial planning and acquiring financial literacy over excessive spending on symbolic goods. Findings by Iles et al. (2022) imply that if this study had gotten access to professional players who were already earning lucrative salaries and spending huge amounts of money on symbolic goods, then the advantage of narrative message over non-narrative message would have been observed because the messages would be attempting to change entrenched behaviour. This position offers a valuable insight around the need to understanding the state or relationship of your audience with a particular behaviour or topic to inform the choice of messaging approach to increase the chances of achieving desirable outcomes.

6.3 Hypothesis 2 (H2)

6.3.1 H2

H2 sought to establish the impact of message type (narrative and non-narrative) on increasing character identification, but more specifically establishing whether exposing South African

football players to narrative message would lead to increase in character identification when compared to non-narrative message exposure.

The study's literature review uncovered the mechanic that ultimately results in the difference between narrative and non-narrative messages' ability to achieve persuasion and increase desirable behavioural intention. This mechanic is known as narrative involvement which is able to reduce the audience's resistance to the message's recommendation(s), ultimately leading to persuasion, and in the context of this study the narrative involvement studied was character identification (Chen et al., 2024). Oschatz and Marker (2020) position a view that narratives lead to narrative involvement through their ability to creating a locked-in interest, and that locked-in interest creates a key path that leads to persuasion. Contrary, non-narratives are deemed to simply deliver the message across but does not result in the audience being involved in the message or narrative (Ratcliff & Sun, 2020). Cohen (2001) held a view that the narrative involvement through identification with character creates the experience (imaginative experience) that the events of the story were happening to the audience directly, and as such demonstrating that the source of the message is far more important than the message itself.

Group Statistics table in the findings chapter (Table 10) for Character Identification (CI) showed that the football players exposed to narrative message reported higher levels of identification with the message character when compared to the group of football players that were exposed to non-narrative message. The interpretation of the finding suggests that narrative message exposure led to narrative involvement of the football players in the narrative group in the form of identifying with the character. The Independent Samples t-test for Character Identification revealed a statistically significant difference between the narrative and non-narrative group, suggesting that exposing football players to narrative message was more effective in achieving narrative involvement in the form of Character Identification (CI) than exposing them to non-narrative message.

The above findings seem to be in alignment with the views positioned in the study's literature around narrative message's ability to increase the audiences' narrative involvement. The view by Oschtaz and Marker (2020) that narratives result in the audience being locked-in into the narrative of the story was supported by the study's findings that demonstrated football players exposed to narrative message of ex-professional football player's story reporting high levels of character identification when compared to the group of football players that were exposed to non-narrative message of the financial advisor. The same finding also further aligns with Ratcliff and Sun (2020) that non-narrative messages do not result in narrative involvement in

their delivery of the message, and this was evident low levels of character identification amongst the football players that were presented with the non-narrative message by the financial advisor. Lastly, looking at Cohen (2001) on the view that if narrative involvement is essential to achieving the desirable message outcomes, then source of the message is far more important than the message itself was also in alignment with the findings of the study evidenced by high levels of identification with character from football players in the narrative message group that had a session with an ex-professional football player in comparison to the football players that were in the non-narrative message group that had a session with a financial advisor.

6.3.2 Hypothesis 2: Concluding Remarks

The below table depicts the summary of findings for Hypothesis H2 which will form the basis of closing remarks for the discussion of H2 research findings.

Table 19 - Findings: H2

Hypothesis	Statement	Result
H2	<i>Narrative message increase character identification compared to non-narrative message.</i>	Supported

The findings of this study, as indicative by the table above, supported **H2**. The conclusion, essentially, is that narrative messages are effective in generating narrative involvement, particularly when compared to non-narrative messages, evidenced by character identification reporting amongst the football players exposed to narrative message in the context of this study. These findings are valuable given the views that narrative involvement is essential in reducing audiences' resistance to a message's recommendation(s) (Chen et al., 2024) to achieve persuasion especially amongst the study group that has proved to be challenging to persuade to engage with financial planning activities (Taaibosch, 2019). Building on the concluding remarks of hypothesis 1, what is understood thus far is that it is important to understand how entrenched your audience is in the behaviour that you are trying to shift them from so that you know which approach to employ and secondly, through hypothesis 2, if it is understood that if there is a resistance barrier that needs to be overcome due to entrenched behaviour or beliefs, narrative messages should be employed because they increase narrative involvement (character identifications in the context of this study) which can overcome resistance and lead to persuasion (Oschatz & Marker, 2020). For football players that are proving to be challenge in engaging with financial planning activities, narrative message

approach would be a fitting approach that can assist in overcoming the resistance to persuasion and driving desirable behavioural intention.

6.4 Hypothesis 3 and 4 (H3 and H4)

6.4.1 H3 and H4

H3 and **H4** sought to build on H2 to establish that if, as hypothesized by H2, narrative messaging leads to increased narrative involvement (character identification in the context of this study), which is positioned to reduce resistance to message's recommendation(s), does character identification (narrative involvement) positively predict behavioural intention to acquire financial literacy – demonstrating persuasive impact through reduced resistance – (**H3**) and does character identification mediate the persuasive impact of narrative message exposure – the relationship between narrative message and behavioural intention to acquire financial literacy – (**H4**).

The study's literature review positioned views that message resistance is the barrier that needs to be overcome for a message to achieve its persuasive intent and that narrative involvement was key reducing that resistance. Moyer-Gusé and Nabi (2010) articulated this by positioning that the persuasive impact of any message is dependent on the audience not being in a state of being able to scrutinize the message to present a counterargument or reactance to the message (resist the message and its recommendation(s)). Naturally, it is understood that in attempting to change behaviour, there will be reactance (form of resistance) in the absence of any mechanic to overcome that resistance (Oschatz & Marker, 2020). Authors such as Moyer-Gusé and Nabi (2010) put forward that once the resistance reduced then persuasion can occur and identifying with character can reduce this resistance and lead to persuasive impact. This is further emphasized by Chen et al. (2024) that character identification as a narrative involvement mechanic has been responsible of narrative messages' persuasive outcomes.

With the views articulated in the above paragraph, the study sought to establish that if the football players reported to identify with the character (CI), would that indeed lead to behavioural intention to acquire financial literacy, demonstrating reduced message resistance leading to desirable behavioural intention, and more importantly if behavioural intention to acquire financial literacy that was observed was due to the identifying with the character. Table 14 in the findings chapter of this study – the Model Summary – indicated Character Identification (CI) (narrative involvement) to be a significant predictor of Behavioural Intention (BI) to acquire financial literacy amongst the South African football players. This finding suggested that amongst football players where higher character identification was reported,

there would be stronger behavioural intention to acquire financial literacy. The ANOVA results in Table 15 revealed that Character Identification (CI) predicting Behavioural Intention (BI) was statistically significant suggesting that football players' variation in character identification can meaningfully predict the difference in their intention to acquire financial literacy. The results from the regression coefficients were also conclusive indicating CI as a strong and statistically significant predictor BI, demonstrating that higher character identification can substantially enhance football players' intention to acquire financial literacy – aligning with the recommendation of the message. Lastly, the findings chapter revealed that indicated that the indirect effect of narrative message on behavioural intention (BI) through character identification was statistically significant suggesting that the relationship between message type and behavioural intention – the persuasive power – is fully mediated through character identification. In the context of this study, the football players in the narrative message group intention to acquire to financial literacy can be attributed to their identification with the ex-football players that they were exposed to.

The above paragraph demonstrate alignment between the study's findings and literature review with regards to character identification reducing resistance which then enhances narrative message's ability to persuade, and that narrative message's persuasive effect can be explained by character identification induced by the narratives. Moyer-Gusé and Nabi's (2010) view that once identification with character occurs, message resistance is reduced, and persuasion can be achieved was supported by the findings of this study evidenced by the results that demonstrated that Character Identification was a strong predictor of behavioural intention amongst the football players to acquire financial literacy. Lastly, the views of Chen et al. (2024) that character identification is responsible for narrative messages' persuasive outcome was supported by mediation findings of this study that demonstrated that behavioural intention to acquire financial literacy amongst the football players exposed to narrative message was fully mediated by their identification with the character that they were exposed to – an ex-professional football player.

6.4.2 Hypothesis 3 and 4: Concluding Remarks

The below table depicts the summary of findings for Hypotheses H3 and H4 which will form the basis of closing remarks for the discussion of H3 and H4 research findings.

Table 20 - Findings: H3 and H4

Hypothesis	Statement	Result
H3	<i>Character identification positively predicts behavioural intention to acquire financial literacy.</i>	Supported
H4	<i>Identification with the character mediates the relationship between narrative messaging and attitudes shift and behavioural intention towards financial literacy acquisition.</i>	Supported

Table 20 depict the findings of this study against H3 and H4 and demonstrate that both H3 and H4 were supported. H3 and H4 were building on H2 to establish whether reduced message resistance as a result of character identification (narrative involvement) does lead to behavioural intention to acquire financial literacy. These findings are valuable because while it is understood that narrative messages can overcome resistance, it is more important that once the resistance is reduced, persuasion can take place and this study's findings support that. For this study's context what is understood is that not only did exposure to narrative message increase identification with character amongst football players in the narrative message group, but them identifying with the character greatly predicted their intention to acquire financial literacy and their intention to acquire financial literacy can fully be explained by the role played by character identification – mediating effect fully supported. These findings demonstrate the power of narrative involvement in the form of character identification in being able to overcome any barrier that might underlie South African football players' intention to engage with financial literacy to aid themselves with skills that can improve their financial planning behaviour.

SECTION 6

7 Chapter 7

7.1 Introduction

The purpose of this chapter is to provide a summary of the study's findings and articulate the implications of the findings in the context of the scene and purpose of the study that was positioned in Chapter 1 of this report. This study focused on the issue of inadequate retirement planning that is observed amongst the general population due to lack of financial literacy (Magwegwe & Lim, 2020; Silva et al., 2023 but conducted the study in the context of football players. The context of football players required urgent attention given football players' post-careers financial demise reported in business literature and insufficient improvement on this issue despite the interventions put in place to resolve this. This study also sought to make valuable contribution to both business and academia arena, and as such will put forward recommendations to business practice as well as highlight areas worthy of being explored for future research within the world of academia. The study conducted an experiment between to study groups and followed a quantitative analysis to report the findings on how to persuade South African football players to acquire financial literacy.

7.2 Research Limitations

The first limitation of the study may be that the findings of this study are not generalisable. The focus of this study was on South African football players who have nuanced characteristics when factoring in the context of their behaviours as football players and South African background. While the field of research is relevant to the psychology of human beings, the context and nuances of being South African and a football player might present a limitation in the ability to generalise the findings of this study.

The study also makes note with regards to sampling limitation. Due to scheduling conflict presented by practice sessions and league matches, the researcher experienced challenges with accessing South African football players. As a result, the researcher managed to access football players of a single institution, at academy and semi-professional level. The implication, then, is that the sample was not adequately representative of the sample criteria as described in Chapter 4 that included professional football players playing at the highest recognized professional league to represent the entire spectrum of South African football players. Another further limitation was that even at academy and semi-professional level, the sample represented only football players from a single institution which means the sample was not adequately representative of South African football players across all recognized academies and clubs. Lastly, the challenge of gaining access to football players resulted in the researcher

succeeding with gaining access to a limited sample size which means the findings of this study are the views of a limited sample size.

Response bias is another limitation noted by the researcher for this study. Respondents may have answered the questions based on what they believed was the correct answer to report, resulting in a misleading response, and thus inputting a response that provides a view that is not representative (Saunders & Lewis, 2018).

The study would have greatly benefited from being able to measure whether, indeed, the reported behavioural intention to acquire financial literacy translated into actual acquisition. As a result of this study's design being cross-sectional, the researcher notes limitation of the time horizon of the study in being able to report on robust findings that a longitudinal study would have offered.

The researcher takes notes of their inexperience and limited knowledge in the field of research that the study focused on, and as such acknowledges that this could have led to some errors and/or biases during course of the study.

7.3 Core Findings

This study has offered meaningful contribution concerning an approach to persuade South African football players to acquire financial literacy in effort to equip themselves for better financial planning behaviour. With the understanding that there is a need to shift the attitudes of South African football players when it comes to financial literacy, the core findings of this study shed light on the most effective approach to persuading South African football players to acquire financial literacy. Specifically, the emphasis was placed on persuasion through narrative message, comparing it to non-narrative message and understanding the mechanic that underlie the effectiveness of narrative message which in the context of this study was identification with the character.

7.3.1 Narrative vs non-narrative message

As positioned throughout the research study, the key focus of this study was exploring how to shift South African football players' attitude and increase their intention to acquire financial literacy to improve their financial planning behaviour. The need for the shift in attitude was underscored by the literature of Theory of Planned Behaviour and the understanding of the current attitudes and behaviour of football players with regards to their spending. Theory of Planned Behaviour asserts that a person's actual behaviour can be predicted by their attitudes towards the task/behaviour (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022).

Understanding this and the consumption behaviour of football players which creates a tradeoff between saving and consumption (Barth et al., 2022), the study sought to explore an effective way to shift football players' attitudes and increase their intention to acquire financial literacy. As such, an effective approach to persuade the football players was explored between narrative and non-narrative message as methods of communication when engaging football players about the importance of financial planning and the need to acquire financial literacy as an important tool to aid in financial planning behaviour.

Literature draws a distinction between narrative and non-narrative message, defining narrative message as being more of a storytelling like communication and non-narrative message being more factual and statistical (Ratcliff & Sun, 2020). Through literature, suggestions were also made that narratives can educate and shift attitudes (Bullock et al., 2021) two of elements that were central to this study's focus – educating and shifting the attitudes of South African football players when it comes to financial planning and the need to acquire financial literacy. Given the definition of non-narrative message and how football players are traditionally engaged when it comes to financial education, the engagements meet the definition of non-narrative message delivery, and this study sought to explore narratives as an alternative approach that could offer a different perspective on approaching financial education engagements that could lead to football players' changed behaviour.

The study measured narrative message's impact on increasing behavioural intention to acquire financial literacy amongst football players and more specifically, measured this in comparison to non-narrative message.

The findings demonstrated that indeed narrative message was effective in increasing behavioural intention of South African football players to acquire financial literacy. This finding was in line with literature that narrative message is effective in educating and shifting attitudes and intentions (Oschatz & Marker, 2020; Bullock et al., 2021). This finding shed light on an effective alternative that can be utilized to educate football players about financial planning and the need to acquire financial literacy and yield desirable behaviour. The finding offers an alternative approach to financial education that is different to the traditional statistical and factual approach, perhaps even difficult to comprehend or resonate with.

The findings also revealed that when compared to non-narrative message, narrative message was not significantly different in increasing behavioural intention of South African football players to acquire financial literacy. This finding suggested that both narrative and non-narrative message increased behavioural intention to acquire financial literacy amongst South

African football players. This was in alignment with literature that provided a view that with novel ideas or where behaviours are not deeply entrenched, narrative and non-narrative message can both be found to be similarly effective (Iles et al., 2022). This view was quite pertinent given that respondents of the study were at academy level and semi-professional where their lifestyle spending behaviours are not yet entrenched since they are yet to earn lucrative salaries. The implication, therefore, based on the findings is that understanding the message audience is important. Narrative message approach should be utilised in a situation where change in behaviour is around a topic that is not novel or where the audience is known to be deeply entrenched in the behaviour that needs changing. Where the audience is not deeply entrenched in their behaviours or the topic is quite novel, non-narrative message will be just as effective as narrative message.

7.3.2 Identification with Character

Central to this study was also understanding the barrier that exist when it comes to shifting people's attitude and changing their behaviours. Literature posited that when humans are instructed to change their behaviour, they tend to show resistance by scrutinizing the instruction/message to find reason not to change (Moyer-Gusé & Nabi, 2010; Oschatz & Marker, 2020). The study, then, sought to understand how to overcome this barrier to ensure that South African football players can be persuaded to acquire financial literacy. Through literature, narrative messages were understood to be able to overcome this barrier (reduce resistance) through the narrative involvement concept – identification with character being the type of narrative engagement studied for this research study – and that once resistance is reduced, persuasion can occur (Oschatz & Marker, 2020). Given the implication highlighted above about narrative message being more effective where behaviour is entrenched, it was important to understand if narrative message increases character identification and whether character identification leads to behavioural intention amongst South African football players.

The study measured exposure to narrative message on increasing character identification (narrative involvement) when compared to non-narrative message exposure and whether identifying with the character leads to behavioural intention to acquire financial literacy.

The results of the study revealed that football players exposed to narrative messages, when compared to non-narrative message group, reported higher narrative involvement by reporting higher levels of character identification. The study further revealed that football players that reported higher levels of character identification could be predicted to show intention to acquire financial literacy. This was in line with literature that narrative message induces narrative

involvement (character identification) that is responsible for reducing message resistance and that once resistance is reduced, persuasion can occur (Shen et al., 2015; Oschtaz & Marker, 2020).

The insight of this finding was valuable by providing a fresh lens to persuading South African football players to acquire financial literacy. Narrative messages offer an alternative approach to financial education engagements that can “bring the guard down” of football players and leave them open to “giving a financial literacy a shot”. Football players, too, demonstrate resistance and the insight gained through this study around narrative message’s ability to reduce resistance (through character identification) and lead to desirable behavioural intention makes a meaningful contribution to an alternative and effective approach to financial education engagement that can inspire actual change in behaviour.

7.4 Business Recommendation

The research study focused on addressing financial challenges faced by South African football players post their careers. The objective of this research as articulated in the beginning of this report, with regards to adding value to the business arena, was to understand the most effective way to persuade and shift intentions of football players to acquire financial literacy. Understanding this would help businesses, specifically those investing in financial education for football players, yield return on investment through realizing measurable impact of these financial education programmes and uptake of savings and investment products from football players. The importance of finding effective ways to drive footballers’ behavioural intention to acquire financial literacy was positioned at the beginning of this report, demonstrating the financial demise of South African football players due to mismanagement of their wealth which is largely attributed to lack of financial literacy. Business understands that financial literacy is the answer to this pressing challenge, however, the impact of these programmes funded by the some of the large businesses to address this issue remain questionable given the issue continuing to prevail amongst football players.

Looking at the findings of this study holistically, and not in isolation, the recommendation made to business is that when designing financial education programmes for football players, business should consider integrating components, as part of the learning programme, that seek to solely stress the importance of financial education by deploying narrative message approach. The integration of this component, utilising narrative message, sets the ground to persuade the football players and shift their attitudes towards financial education. This approach is completely different to assigning football players to financial education sessions simply because they are compulsory, without doing any psychological shift. This shift in

attitude that can be achieved through narrative message exposure is also in line with the Theory of Planned Behaviour that attitude is key in predicting the intention to perform a task (Ajzen, 1991; Magwegwe & Lim, 2020; Archie et al., 2022). So, businesses should strongly consider incorporating “genesis” component to their programmes that solely focuses stressing the importance of financial education and use a narrative message to deliver this to shift football players’ attitudes towards financial literacy. While the study found that narrative message and non-narrative message were both effective in increasing behavioural intention to acquire financial literacy, literature suggested that amongst an audience that is deeply entrenched in their beliefs, non-narrative messages might not be as effective in shifting attitudes and increasing behavioural intention to acquire financial literacy (Iles et al., 2022). So, to avoid incurring costs of non-narrative approach that might not be effective on some audience members, the best route is to simply deploy the narrative message approach. Beyond financial education programmes, this study also recommends that savings and investment marketing campaigns targeted at South African football players should deploy narrative message approach. These campaigns should focus on communicating the importance of saving and investing given the career context of the football players to shift the attitudes and focus less on the benefits and rates of savings and investment products. The whole point is to ensure that the first line of communication with football players focuses on shifting their attitude and intention.

The next recommendation to business is to ensure that there is careful and intentional design of the communication with football players. The financial education programmes and marketing campaigns need to be in a story format with a recognizable character that the football players can identify with. This also speaks to why the recommendation to business is to strongly lead with narrative message approach because when compared to non-narrative message, the study revealed that narrative message increases character identification more and character identification strongly predicts increase in behavioural intention to acquire financial literacy. So, if the first hurdle to jump is shifting football players’ attitude and intention, it is then recommended that business considers narrative message in the design of their message to ensure that character identification can be induced and as such, leading to increasing football players’ intention to acquire financial literacy.

In summary, the recommendation to business is design communication that seeks to shift attitude and intention of football players to ensure that football players can engage with financial literacy and uptake savings and investment products. The job to be done by business is not that of refining programmes or products, but that of making a psychological shift to drive desirable behaviour.

7.5 Future Research Suggestions

The study's purpose of understanding how to shift attitude and behavioural intention to acquire financial through narrative message amongst South African football players was an intentional narrow focus on this group because of the financial challenges they face post their careers despite all the efforts that have been put in place to try and address this. With this challenge being observed both in South Africa and other football markets, there are merits in future research to gain more insights that can provide more of a generalisable view on the research topic of this study. In the South African context, further research can extend on this study by focusing on football players across more football clubs and football academies and across different levels – academy level, semi-professional and professional – since this study was limited to a single institution with access to academy level and semi-professional football players. Further research could also conduct the same research comparing academy level and semi-professional football players with professional football players due to the difference in their level of incomes and entrenched behaviours and evaluate how they respond to being exposed to narrative and non-narrative message. The problem that this study sought to address is one that is also observed at a global level, as such there is merit of extending the study to other football markets such Europe. The extension of this study as mentioned above would provide a view that could be more generalisable across the football fraternity.

There is also room to further research on mechanics that mediates the relationship between narrative message and character identification. This might be useful to understanding what elements need to be present in the narrative message to ensure that character identification is induced. Literature cites elements such as similarity (Chen et al, 2024) and understanding what similarity looks like for football players might be valuable in selection of the narrative character.

The cross-sectional nature of the research meant that the findings of the study reflected a particular point in time. This creates an opportunity for a longitudinal study on two levels. One, a longitudinal study to investigate if behavioural intention to acquire financial literacy indeed translated into actual acquisition of financial literacy amongst South African football players that were exposed to narrative and non-narrative message. Two, a longitudinal study could be beneficial to evaluate the change in reported behavioural intention and character identification between narrative and non-narrative message exposure to measure their effectiveness at delayed measurement. The findings of the longitudinal studies would be valuable on gaining insight of the message type that has a lasting impact.

Beyond the football arena, the problem of inadequate retirement planning as result of lack of financial literacy is well cited in literature (Magwegwe & Lim, 2020), therefore, there is also an opportunity to extend this study to other populations that financial institutions target with financial education interventions. This could be beneficial in informing how financial institutions approach their financial education, marketing initiatives and their collaborations with financial education influencers.

7.6 Conclusion

Football is one of South Africa's biggest passion points with a large following and offering millions of fans with great entertainment value. The cultural relevance and influence of football has positioned it as one of the most leveraged sports by businesses to drive brand and commercial objectives targeted at the sport's massive fan following. While the sport presents fertile soil for businesses to derive commercial value, the football players are often left financially challenged post the careers due to inadequate financial planning. This is attributable to factors such as absence of structures that ensure mandatory uptake of retirement savings products within the football system and inadequate financial education. As cited by FSCA, majority of retirement savings in South Africa are taken by the population that operates within corporate structures with compulsory employer setup of pension and retirement funds. To this end, businesses have joined hands to intervene and seek to empower South African football players with financial education in effort to resolve their post-career financial challenges. Despite the implementation of the solution through financial education programmes targeted at South African football players, the business challenge lay in demonstrating the impact of the programmes, seeing uptake of retirement savings products by football players and seeing a decrease in football players experiencing post-career financial challenges.

This study has been successful in aiding with an understanding around ways to engage football players in such a manner that can increase their intention to acquire financial literacy and be in a better position of financial planning. This study focused on persuading football players to ensure that they can demonstrate intention to engage with the solutions that are already put in place.

The literature review of this study was not specific to a particular group, and as such this study has contributed immense value to understanding how to persuade South African football players given the unique attributes that differs from many people – lucrative salaries, short

career span and unpredictable career, for example – with pronounced implications on wealth mismanagement.

This study's insights offer an important view to all stakeholders involved in promoting financial education and savings products amongst football players on what to place emphasis on when seeking to engage football players on those topics and hope to achieve desirable behaviour.

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9 Appendices

9.1 Appendix 1: Research Questionnaire

Treatment Group Questionnaire (Narrative Messaging)

Demographics

Q1: How old are you?

- 15
- 16
- 17
- 18
- 19
- 20
- 21

Q2: What is your ethnicity?

- Black African
- White
- Coloured
- Indian
- Asian
- Other

Q3: How would you describe your place of residence?

- Township
- Suburb
- Rural Area

Q4: What is your level of education

- High School
- Undergraduate
- Post-Graduate
- Other

Q5: Football professional status

- Professional footballer

- Semi-professional footballer
- Academy footballer

Behavioural Intentions (Bosone, 2023)

The following questions will be measured on a 7-point Likert scale ranging from “Strongly Disagree” to “Strongly Agree”

1. I intend to increase the use of resources made available to me to improve my financial literacy
2. I intend to buy resources that can help me improve my financial literacy
3. I intend to increase my accuracy when it comes to financial literacy
4. I intend to reduce my spending and start saving more
5. I intend to sign petitions in support of introducing financial literacy programme at the academy
6. I intend to volunteer my time to projects that seek to help football players improve their financial literacy
7. I intend on attending or participating in events about improving financial literacy
8. I intend to support the fining of players who do not attend financial literacy sessions

Identification with Character (Huang and Fung (2024)

The following questions will be measured on a 7-point Likert scale ranging from “Strongly Disagree” to “Strongly Agree”

1. During the presentation, I felt as if I were George Lebese
2. George Lebese’s story made me feel that I went through what he went through
3. During the presentation, I had similar thoughts as George Lebese had during his career
4. During the presentation, I could imagine what it would be like to be in the position of George Lebese
5. During the presentation, I thought about how I would act if I were George Lebese
6. During the presentation, I pictured what it must have been like for George Lebese to experience what he went through
7. During the presentation, I could understand what George Lebese was thinking during his career
8. I tend to understand the reasons George Lebese lived how he did and made those choices
9. I could understand George Lebese’s feelings or emotions during the presentation
10. I felt empathy for George Lebese and the experience he went through
11. When George Lebese shared good parts of his journey, I felt happy, but when he shared tough parts of his journey, I felt sad

12. During the presentation, I wanted the story to end with George Lebesgue succeeding and turning around his situation

9.2 Appendix 2: Research Questionnaire

Control Group Questionnaire (Non-Narrative Messaging)

Demographics

Q1: How old are you?

- 15
- 16
- 17
- 18
- 19
- 20
- 21

Q2: What is your ethnicity?

- Black African
- White
- Coloured
- Indian
- Asian
- Other

Q3: How would you describe your place of residence?

- Township
- Suburb
- Rural Area

Q4: What is your level of education

- High School
- Undergraduate
- Post-Graduate
- Other

Q5: Football professional status

- Professional footballer
- Semi-professional footballer
- Academy footballer

Behavioural Intentions (Bosone, 2023)

The following questions will be measured on a 7-point Likert scale ranging from “Strongly Disagree” to “Strongly Agree”

1. I intend to increase the use of resources made available to me to improve my financial literacy
2. I intend to buy resources that can help me improve my financial literacy
3. I intend to increase my accuracy when it comes to financial literacy
4. I intend to reduce my spending and start saving more
5. I intend to sign petitions in support of introducing financial literacy programme at the academy
6. I intend to volunteer my time to projects that seek to help football players improve their financial literacy
7. I intend on attending or participating in events about improving financial literacy
8. I intend to support the fining of players who do not attend financial literacy sessions

Identification with Character (Huang and Fung (2024)

The following questions will be measured on a 7-point Likert scale ranging from “Strongly Disagree” to “Strongly Agree”

1. During the presentation, I felt that I was part of the group people mentioned in the statistics
2. The statistics shared during the presentation made me feel like what those many other people are going through
3. During the presentation, I thought/reasoned like the group of people demonstrated by the statistics
4. During the presentation, I could imagine what it would be like to be in the position of all the people reflected by the statistics
5. During the presentation, I thought about how I would act if I were one of the people reflected by the statistics
6. During the presentation, I pictured what it would be like to experience what was described by the statistics
7. During the presentation, I could understand the reasons of the group of people described by the statistics
8. I tend to understand the reasons why those people did not have adequate financial planning and lacked financial literacy
9. I could understand their feelings or emotions

10. I was concerned about what was happening to the group of people described by the statistics

11. When good things were shared about that group of people, I felt happy, but when negative things were shared, I felt sad

12. During the presentation, I wanted to hear a part that spoke to that group of people being able to turn around their situation

9.3 Appendix 3: Consent Letter

Dear Respondent,

As part of my Master's qualification, through University of Pretoria's Gordon Institute of Business Sciences, I am required to conduct a research study and I would like to thank you for your interest and willingness to participate in this study focusing on financial planning and literacy.

The questionnaire should take less than 15 minutes to complete. The objective of the questionnaire is to gather some insights from you post the engagement with the presentation.

Responses to the study will be treated with confidentiality. The research will only utilise the responses and protect the identity of the respondents.

While it would be valuable to complete the questionnaire, please note that participation is completely voluntary and that you can withdraw your participation at any point without any consequences.

Should you seek any clarity around the questionnaire or the research study, please feel free to contact me or my supervisor.

Student:

Mpho Jasone

15081924@mygibs.co.za

Supervisor:

Prof. Gavin Price

priceg@gibs.co.za

Thank you for your time and valuable contribution to this study.

9.4 Appendix 4: Request Letter – TuksSports

Letter of Request

A research project of the University of Pretoria's Gordon Institute of Business Sciences

Request

The researcher would like to request access to your academy players to take part in a research study focusing on financial planning and literacy. The below section will provide details about the study.

Research Description

The purpose of the study is to find effective ways to emphasise the importance of financial planning behaviour amongst football players and encourage financial literacy acquisition as a means to improve financial planning behaviour. The study seeks to make a contribution to addressing the financial challenges faced by football players post their careers due to inadequate financial planning. The players will spend time with us going through financial planning and literacy presentation and required to answer some questions post the presentation session. The questionnaire is not based on right/wrong answers but rather the child's honest response.

Confidentiality

The information obtained from this study will be dealt with strict confidentiality. The identity of the players will be protected and only the results of the study will be used for the research. Please also note that in terms of data storage, all the data collected will be kept in password protected files to ensure that safety and integrity of the information.

Consent

Consent forms will be shared with parents of the players that are under the age 18 to grant their children the permission to participate in the research study.

Benefits

Our hope is that this study can benefit the players as future football professionals in better financial planning to ensure that we build a generation of professional athletes that can sustain their lifestyles post their careers.

What are the rights of the participants in this study?

Participating in this study is completely voluntary and participants, and their parents/guardians, can withdraw from the study without facing any consequences.

Ethical approval?

This study has been approved by the University of Pretoria's Ethics committee.

Questions

Please feel free to reach out to for any other additional information you may need. You can reach the researcher on their direct line via a call on: 072 796 4099

Student:

Mpho Jasone

15081924@mygibs.co.za

Supervisor:

Prof. Gavin Price

priceg@gibs.co.za

9.5 Appendix 5: Permission Letter (TUKS Sports)



Endorsement of Financial Literacy Research Conducted by Mr. Mpho Jasone

1 September 2025

To Whom It May Concern,

On behalf of TuksFootball, we hereby formally endorse the research project conducted by Mr. Mpho Jasone, a University of Pretoria alumnus and current GIBS postgraduate student.

As a football institution operating within an academic environment, we recognise and embrace our responsibility to ensure the holistic development of our players. This extends beyond athletic performance to include intellectual growth, personal development, and preparation for life beyond the sport. Financial literacy is a critical life skill, and we are committed to supporting initiatives that empower players to make informed financial decisions throughout and after their athletic careers.

Mr. Jasone's research initiative aligns directly with these values. His program delivered financial planning education and awareness to our players, contributing meaningfully to their growth off the field. We are proud to have collaborated with him in delivering this important intervention.

We confirm that the parents/guardians of all participating players under the age of 18 provided informed consent, and they fully supported both the club and Mr. Jasone in this educational effort. The program was well received, and participation was encouraged as part of our broader commitment to equipping student-athletes with lifelong skills.

We express our sincere appreciation to Mr. Jasone for selecting our institution as a partner in his research. His professionalism, preparation, and passion for youth development were evident throughout the process, and we believe his work contributes positively to the advancement of player welfare in South African football.

Should further information be required, please do not hesitate to contact our office.

Kind Regards

Malefetsane Tsuebeane

For and on behalf of

TuksFootball Academy Management

Department: TuksSport Tel Number:012 420-6001

University of Pretoria Fax Number:012 420-6095 Pretoria 0020 South Africa

Email address: malefetsane.tsuebeane @hpc.co.za www.up.ac.za

9.6 Appendix 6: Request Letter – George Lebese

Letter of Request

A research project of the University of Pretoria's Gordon Institute of Business Sciences

Request

The researcher would like to request George Lebese to speak to football academy players as part of a research study focusing on financial planning and literacy. The below section will provide details about the study.

Research Description

The purpose of the study is to find effective ways to emphasise the importance of financial planning behaviour amongst football players and encourage financial literacy acquisition as a means to improve financial planning behaviour. The study seeks to make a contribution to addressing the financial challenges faced by football players post their careers due to inadequate financial planning. The players will spend time with us going through financial planning and literacy presentation and required to answer some questions post the presentation session. The questionnaire is not based on right/wrong answers but rather the child's honest response.

Confidentiality

The information obtained from this study will be dealt with strict confidentiality. The identity of the players will be protected and only the results of the study will be used for the research. Please also note that in terms of data storage, all the data collected will be kept in password protected files to ensure that safety and integrity of the information.

Consent

Consent forms will be shared with parents of the players that are under the age 18 to grant their children the permission to participate in the research study.

Benefits

Our hope is that this study can benefit the players as future football professionals in better financial planning to ensure that we build a generation of professional athletes that can sustain their lifestyles post their careers.

What are the rights of the participants in this study?

Participating in this study is completely voluntary and participants, and their parents/guardians, can withdraw from the study without facing any consequences.

Ethical approval?

This study has been approved by the University of Pretoria's Ethics committee.

Brief

A brief detailing the nature of talk will be shared and the researcher will avail themselves to provide any clarity needed.

Questions

Please feel free to reach out to for any other additional information you may need. You can reach the researcher on their direct line via a call on: 072 796 4099

Student:

Mpho Jasone

15081924@mygibs.co.za

Supervisor:

Prof. Gavin Price

priceg@gibs.co.za

9.7 Appendix 7: Brief – George Lebese (Narrative Message)

Running Order – Friday, 3 rd Oct 2025 Location: Tuks Sports	
Time	Activity
15h45	Arrival
16h00	Introduction – Mpho Jasone
16h10 – 17h20	George Lebese
17h20	Closeout – Mpho Jasone
Delivery Requirements – Personal Storytelling	
George Lebese	Personal life story of George Lebese. Authentic and vulnerable storytelling of the journey.
	The Story of George Lebese <ul style="list-style-type: none"> - Delivery should be in a storytelling format - The rise of George Lebese, from a young boy with dream to reaching star status as a professional football player - Reaching success on the pitch and off the pitch – what did that look like? - Finally achieving financial freedom: the big pay cheque - Spending habits - Moments that nearly broke George Lebese: the low moments - Things George Lebese wished he knew and had access to, to better manage his wealth
	<ul style="list-style-type: none"> - Word of advice to the next generation from George Lebese about the need to acquire financial literacy as soon possible

9.8 Appendix 8: Brief – Financial Advisor (Non-narrative Message)

Running Order – Wednesday, 27 th August 2025 Location: Tuks Sports	
Time	Activity
15h45	Arrival
16h00	Introduction – Mpho Jasone
16h05 – 17h20	Financial Planner and Facilitator
17h20	Closeout – Mpho Jasone
Requirements	
Financial Planner and Facilitator	<ul style="list-style-type: none"> - Create sense of urgency around the need for financial planning. - Explain the role and importance of financial literacy in enabling financial planning.
	<ul style="list-style-type: none"> - Delivery should be statistical and factual - <i>Example: “65% percent of people retire without adequate retirement planning, leading them into poverty post their careers”.</i>
	<ul style="list-style-type: none"> - The toolkit: Financial team, financial habits, foundations of financial literacy, long-term financial planning

9.9 Appendix 9: Cronbach Alpha

Character Identification

Reliability Statistics

Cronbach's Alpha	N of Items
.862	12

Behavioural Intention

Reliability Statistics

Cronbach's Alpha	N of Items
.864	8

9.10 Appendix 10: Respondents' Professional Level

Professional_Status

	N	%
Academy Footballer	71	77.2%
Semi-Professional Footballer	17	18.5%
Professional Footballer	4	4.3%