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Analysing Financial Stress Factors Among Hospitality Workers in the UK

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Abstract

Here this research explores financial stress factors in the UK hospitality sector. Considering the introduction segment of this research study, a detailed background study on different financial pressures within UK hospitality staff has been presented to the critical developments and objectives of the study. The vast majority of hospitality workers have to depend on temporary contracts or they work only part-time, which offers a great deal of financial insecurity and makes it hard for them to have real peace of mind. This is attributed to the fact that workers previously used to have no stable income. It becomes difficult to satisfy basic living costs such as rent, utilities, and food. The problem statement of research on financial stress reasons of hospitality workers in the UK intends to profoundly study the causes and effects of this problem. The first step to overcoming financial stress among hospitality workers is the identification of factors driving them economically. To achieve this objective, policymakers, employers, and other industry leaders should develop who can maximally offer support for hospitality workers.

Research has used interpretivism research philosophy, which has provided a proper understanding of the overall methodology and influenced how the researchers might perceive and investigate the phenomenon. Data was collected from 100 individuals who work in the UK hospitality industry. The workers were screened thoroughly as per their online platform LinkedIn profile, and then they were approached for a survey. The information that has been gathered is in a quantitative form by utilizing a survey system and poll instruments, which, for the most part, include closely finished questions.

Results revealed that the financial stress factors are mainly irregular income, high living expenses, low wages, and lack of benefits. Concerning savings and emergency funds during the financial crisis, many respondents have highlighted that they have little or no savings, underscoring the precautions of the financial position of many hospitality workers. It has lakhs of financial buffers, increasing its vulnerability to unexpected expenses.

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Chapter 1: Introduction

1.1 Background

Financial pressure among the hospitality staff in the United Kingdom is a big problem that requires some solutions as it affects the workers and the industry, from customer service to employees' welfare (Hassanein and Ozgit, 2022). The UK hospitality industry, which includes hotels, restaurants, bars, and touristy outlets, constitutes a substantial part of the country's economy, supplying jobs for millions of people and thereby generating millions of revenues every year. Nonetheless, the industry dominates the economy as it provides jobs to many workers, often leading to expensive living standards because of low salaries, unstable working and a poor social security system (Pit et al., 2021).

Moreover, the concordance of ONS (Office for National Statistics) allows the hospitality industry in the UK with about 3.2 million employees for the year 2020; it is, thus, one of the country's appended three broad employment areas (ONS, 2021). In December 2019, the ONS revealed a distressing fact that approximately 60% of hospitality employees were indeed earning less than the Real Living Wage which is the voluntary Living Wage Foundation rate of pay that is higher than the standard recommended UK national minimum wage rate (Ferguson, 2023). This wage gap and living cost in favour of workers prompt an alarming level of stress financial on workers (May et al., 2021).

Moreover, the employment characteristics of the hotel industry are usually unusual and variable making it harder for workers to allocate their funds towards the usual cost of living and other needs like planning for the future (Rydzik and Bal2023). The vast majority of hospitality workers have to depend on temporary contracts or they work only part-time, which offers a great deal of financial insecurity and makes it hard for them to have real peace of mind. This is attributed to the fact that workers previously used to have no stable income. It becomes difficult to satisfy basic living costs such as rent, utilities, and food.

There is a report from The Low Pay Commission established that only 46% of hospitality workers in the UK are enrolled in a workplace pension plan while in other industries at least 77% of workers have access to pension plans (Govt. UK, 2023). Such a deficiency in using fundamental but beneficial programs increases the number of uninsured hospitality workers who are challenged with financial problems if ill, injured or retired. Additionally, the COVID-19 epidemic brought on a dramatic extension of monetary burden among hospitality staff in the UK (Mitha, 2020). Government-identified shutdowns and restrictions led to a wide range

of unemployment and job furloughing for the sector, thus disrupting the income of many which went for a long time without any. The Q4 2020 Trade Tracker from the UK Hospitality sector showed a 54% drop in turnover compared to the same period in the previous year, resulting in mass closures and dismissals. The contraction of income coupled with the questions over the pandemic added up to significant financial anxiety among the workforce in the hospitality industry which was mainly those who flooded to streets seeking assistance in paying their bills (Hight et al., 2024).

Thus, the workplace financial stress in the hospitality industry UK is multifactorial, encompassing low earners, irregular working timetables, limited workers' benefits and factors out of the business such as the COVID-19 pandemic (Baquero, 2023). This warrants an integrated strategy where short-term initiatives like wage enhancement, job security and provision of basic social support are complemented by measures to address the underlying cause among hospitality workers. This can be achieved through recognition of the financial difficulties that workers in the hospitality industry face. Policymakers and employers play a crucial role in creating the needed supportive environment for stabilising and even growing the entire industry by recognising their employees' financial wellness.

1.2 Problem Statement

The UK hospitality sector is overwhelmed with some financial problems reflecting low salaries, irregular working shifts, as well as not enough benefits for employees (Abbas et al., 2021). The sector of which hospitals and tourism are part is indeed a pillar of the country's economy, nevertheless, the wage workers continually fight to pay for meals and basic expenses, still less plan for their future (Ntounis et al., 2022). The problem statement of research on financial stress reasons of hospitality workers in the UK intends to profoundly study the causes and effects of this problem. The first step to overcoming financial stress among hospitality workers is the identification of factors driving them economically. To achieve this objective, policymakers, employers, and other industry leaders should develop who can maximally offer support for hospitality workers.

1.3 Aim and Objectives

Aim

The research aims to analyse the factors that lead to financial stress among employees of the hospitality industry UK. By evaluating the impact of these factors, the research proposes recommendations to organisations to mitigate the financial stress of workers.

Objectives

- To analyse the key factors that cause financial stress among hospitality employees in the UK.
- To assess the influence of financial stressors on the job performance and well-being of hospitality workers.
- To evaluate the current strategies aimed at mitigating financial stress among employees of the hospitality industry.
- To provide recommendations to organisations of the hospitality sector UK to alleviate financial stress among workers.

1.4 Research Rationale

The widespread financial stress swiping through hospitality staff in the UK is nothing more than a devastating phenomenon that will have a spillover effect on both employers and the industry in future (Allen et al., 2022). Workers struggle to maintain a decent living standard because of depressive salaries, unstable job schedules and a lack of benefits (Baum, et al., 2020). This situation brings further difficulties in breadwinning and forward-thinking. Therefore, it is essential to conduct this research as it can help to define the main reasons and consequences that are related to financial stress in the hospitality business sector. Through investigation of particular stressors and by assessing their consequences both on occupational well-being and performance, the main focus of this study is drawing policymakers, employers, as well as industry stakeholders' attention towards that which is the much-needed thinking draft and development of targeted interventions. The allocation of evidence-based recommendations will allow organisations to implement such strategies that are and of financial stress for their workforce which, in the end, will have a sustainable and equitable effect on the workforce. Facing this challenge, the workers' quality of life is proportionally increased, which eventually creates a robust industry as a backbone of the hospitality industry in the UK.

1.5 Significance of Research

This research is significant about the financial strain faced by hospitality workers in the UK. Through the exploration of the primary causes leading to the problem along with its implications on employee well-being and job efficiency, the study will provide profound advancements for policymakers, employers and then other stakeholders. This study gives grounds to incorporate suggestions that would lead to the formation of specific programs that

target financial stress among workers. This would go a long way in improving the quality of life among hospitality workers in addition to fostering sustainability and equity in the labour force.

1.6 Brief Methodology

The research will follow a primary data collection method to assess significant information about the factors affecting the mental well-being of workers in the hospitality industry of the UK. The particular data method will be aligned with the interpretivism philosophy and deductive approach, which will help in assessing the created hypotheses based on the attained results. Furthermore, the data will be collected from the 100 individuals working in the hospitality industry of the UK and the workers will be approached using the online platform LinkedIn. The information will be collected in quantitative form utilising a survey strategy and questionnaire tool which will comprise close-ended questions. The selection of primary data has been done due to its authenticity in providing accurate results to the researchers based on real-time factual data. Further, the collected raw data will be analysed using the descriptive statistical analysis method, in which graphs and charts will be formed to assess the information easily and obtain certain effective outcomes.

1.7 Structure of Research

The research has been segregated into five chapters to get a better understanding of the flow between the process of identifying the research process to analysing data collected with a specific methodology.

Introduction: A brief overview of the chosen subject matter has been described in this initial chapter of the research to formulate a background along with clarifying the research rationale with objectives.

Literature Review: To understand the theories about the chosen area, critical research has been performed by extracting findings from published articles in this chapter.

Research Methodology: This segment of the research aims to present the chosen tools and process of data collection along with the justification of the same with the relevancy of the formulated research questions.

Data Analysis and Findings: Information collected from the appropriate sources has been evaluated in this section with the help of logical methods and processes. A critical discussion

around the research question has been structured by articulating the findings of empirical data collected and the available information

Conclusion and Recommendations: This chapter of the research summarises the key findings and results to get a quick overview of the entire study. A set of recommendations has been provided to the stakeholders in light of identified issues in the collected data.

Chapter 2: Literature Review

2.1 Introduction

The literature review chapter provides the synthesis of the literature on the work of scholars, industry reports of the empirical studies, the analysis being comprehensive of the financial stress factors of the hospitality workers in the UK. This chapter is of crucial importance because, it highlights the multifaceted aspect of financial strain in the hospitality industry and also provides key insights that revolve around issues that concern policymakers, employers and other stakeholders in the industry. Through the comprehensive appraisal of existing research, this chapter is the base for elementary comprehension of the complexities of financial stressors; it also implies the channels for future research and implementation initiatives to minimize the burden among hotel workers.

2.2 Theories explaining financial stress in the hospitality industry

The financial pressures in the hotel industry can arise for several reasons, and all can intertwine to create each other. A cyclical nature is one of the competitive threats to the industry, it introduces it to the vulnerability of financial downturns, which in turn changes consumer spending patterns and travel behaviour (Ozdemir et al., 2022). Whenever there is an input crisis or uncertainty, people, including businesses, can cut back on their purchases of non-mandatory items, thereby affecting the demand for hospitality services like food and accommodation services. Conversely, (Charlton et al. 2019) noticed that workers under the temporary labour forced uncertainty over the wages coming in seems to extenuate the already existing financial stress among workers. The hospitality providers are often greatly influenced by seasonal changes, tourism habits, and events, bringing about sharp swings in demand. Therefore, enterprises usually do not fill full-time posts and instead hire seasonal or part-time personnel to cope with higher demands, leaving staff prospects unpredictable and unstable. Profit-making companies downsizing their employees or limiting work hours during low seasons also add to the top of the economic stress.

According to (Dogru, et al. 2019), the section of the hospitality industry which is mainly associated with low-wage jobs contributes to financial difficulties among personnel. Hospitality and service sectors have been the biggest employment generators, but many of the jobs are provided in the form of low wages, no health insurance and unstable employment conditions. Many on-demand workers are forced to live from pay check to pay check, which causes them to have limited savings and more dangerous situations such as being evicted from

their homes or suffering health problems in the long term. Moreover, the article, "Stability and Resilience in the Hospitality Industry: A Systemic Approach" by (Meerow et al., 2019) pointed out that systemic issues such as unequal distribution of wealth, lack of equity in the job market and unfair systems of inequality deepen financial stress of the hospitality industry. The absence of shelter planning, best practices in health care systems and basic education, leads to the incessant loop of poverty and economic downturn even the people like individuals who work and lack advantages neglect.

Consequently, the reasons that have grown a financial struggle for hotel industry are multifactorial-it all involves economy, structures, and society. Workers might face several challenges and this is tackled using broad strategies which are based on fair wages, prolific job chances, and social policies which support workers' conscientiousness and general well-being.

2.3 Financial Stress in the Hospitality Industry: An Overview

In the views of (Ntounis, et al., 2022), the hospitality industry is an invaluable part of the UK economic machine contributing to its huge annual revenues. On the threshold of more than 3 million employees, it is the fastest-growing and biggest sector in the territory (Statista, 2024). On the one hand, the industry is indeed in good health and workers' situations are improving. Nevertheless, the sector is not immunised against financial stress like retrenchments, which results in the poor living standards of the workers. According to (Yan et al., 2021), a recent survey conducted by the Financial Conduct Agency has revealed that financial pressures are rife among hospitality workers. Study results indicate that 47% of hospitality workers suffer from financial anxiety while the number of other taxed workers 38% is much smaller. In these cases is a disturbing rate that ought to be dealt with immediately.

In the hospitality industry, workers can be nurses and the severe impact of financial stress on nurses can be seen. As stated by (Breslau et al., 2021), the Mental Health Foundation brings to light that money problems can trigger emotions like anxiety, depression, and low self-esteem. Doing so can potentially have negative repercussions on productivity rates, for example resulting in more absenteeism and lower rates of productivity. Moreover, (Calinaud, et al., 2021) mentioned that the financial stress of hospitality employees has to be addressed by employers through some proactive measures. This could have several components such as conducting financial education and aid for the workers and also guaranteeing them more stable and safe contracts. Other than that, employers may provide the employees of the sector with

higher wages as the means of living wage for them and the supplies they need for existence (Clemens, 2021).

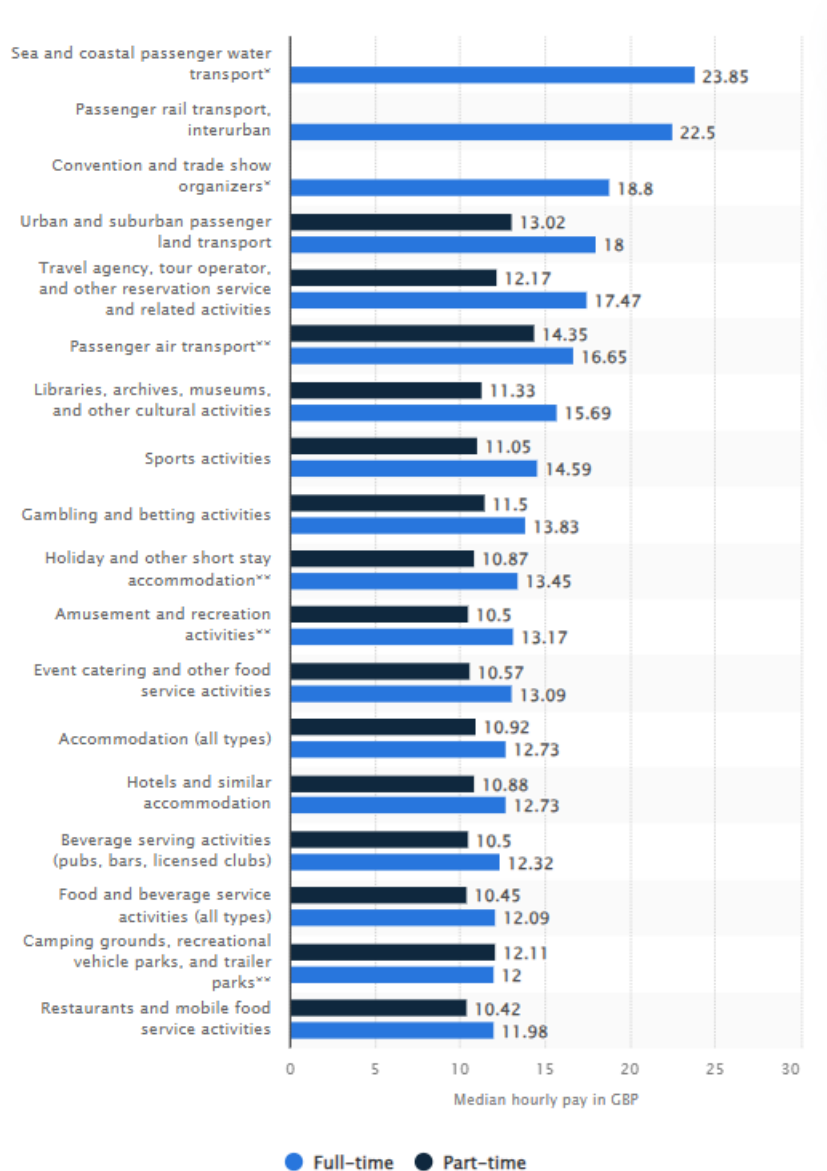


Figure 1: Median hourly gross pay in tourism and hospitality industries in the United Kingdom (UK) in 2023, by full-time and part-time

(Source: Statista, 2024)

As shown in the above graph, In 2023, the hourly wage gross value for full-time workers in the sea and coast passenger transport sector in the UK reached a level of around 24 pounds (GBP). Also, the full-time workers working in the urban and suburban air transport industry in the UK obtained a gross median hourly wage equal to 13 pounds. In this context, (Crespí-Cladera, et al., 2021), explained that an important factor for the financial distress in the hospitality industry

is the workers' pay which is quite low in the sector on average. This indicates that quite a few hospitality workers find it difficult to survive, struggle to spread their wings and, thereby, have to take up more jobs to provide for their basic amenities. Also, (Kimbu, et al., 2023), mentioned that irregular jobs lacking consistency are another one among the encumbrances to the hospitality industry. Most workforce in the sector is on zero-hour contracts. Therefore, they do not get regular hours of working basis each week. Nonetheless, such frequent movements may keep workers from planned budgeting, and can even throw families into a financially tough situation when they are unable to pay the bills or other expenses.

2.4 Factors Contributing to Financial Stress Among Hospitality Employees

In the views of (Kotera, et al., 2021), UK hospitality workers experience both professional and personal problems, most of which are persistent and unyieldingly present in the industry. Apart from the scant wages, minimum wages that are not enough to guarantee the life worthiness of a person is another well-regarded factor. Although (Wilson-Mah, et al., 2023), stated that the jobs in the hospitality industry can be a big generator of livelihoods, many hospitality workers cannot afford a decent living as a result of the low level of payment. The Living Wage Foundation found that more than a fifth of hotel workers in the UK could be among those whose wages are at minimum statutory levels, which makes their household budgets even more tense (Wen et al., 2020).

Moreover, (Zientara, et al., 2024), mentioned that the sharp rise in the cost of living in urban areas aggravates financial distress among the majority of hospitality workers, which, on the one hand, adds up to the pressure already being caused by low wages and irregular working schedules. Many of the hospitality business employees are located in urban centres which forces them to struggle with the high price of apartments, high transportation costs, and many other essential living expenses. This creates a risky financial condition where workers are pushed to the wall despite all their troubles. Furthermore, the gap between wages and cost of living exposes the underlying systemic problems in the industry with the lack of proper accounting of labour value in the compensation package. Having in mind mitigate the effect of the high costs of living on hospitality workers necessitates structural changes that involve more than wages alone; implementation of better benefits, and provision of affordable housing for workers to meet their financial goals.

Additionally, (Liu, et al., 2023), described that the absence of a comprehensive plan for benefits further magnifies the financial strain on the staff working in this industry. There is an increasing

trend in which the workers in the industry are failing to access significant benefits such as healthcare, retirement plans, and vacation time, and hence they are exposed to uncovered financial crises and emergencies. The CIPD report reveals that most employees in this industry are not provided with additional benefits above the legal minimum, pinpointing this sector as one which requires more support in regards to employee care services (Lewis et al., 2023). In addition, the number of precarious employment agreements, e.g. Zero-hour contracts and temporary positions, makes the financial situation of the workers much more insecure (Rydzik and Bal, 2023). These types of worker engagement models provide less job security and stability, and thus people are put at risk to happen spontaneous job termination or income reduction. In contrast, the platform economy has a way of conflating regular jobs and self-employment within the hotel sector, so current arrangements such as UberEATS and Deliveroo offer jobs as gig workers, but without the perks and benefits of regular work.

On the contrary side, (Bolino, et al., 2021), highlighted that hospitality work develops shifts that are not necessarily stable and predictable, and often then the requirement for employees is to work evenings, weekends as well as holidays. The absence of uniformity in terms of work hours can contribute to income instability, thus making it difficult to have an effective working plan and financial future for low-income workers. Moreover, the mono-shift pattern also affects work and work-life balance, as it can cause stress and fatigue among employees (Lamprinou, et al., 2021).

Concludingly, low salaries, irregular working shifts, insufficient benefits, unstable employment and high living costs can be said to be the main reasons behind hospitality workers' troubles with money in the UK. These negative factors as such present formidable hurdles to the living standards of the workers in the industry, which is detrimental to their financial welfare and general living conditions.

2.5 Impact of Financial Stress on Job Performance and Well-being

As mentioned by (Yu, et al., 2021), financial strains not only impact the employee's productivity and the general mood of places of work but also reach to the employee's level of well-being in terms of mood, productivity and mental health. It is important to understand how financial stress tremendously affects people's ability to perform at their jobs because it disconcerts individuals, reduces concentration levels, and also damages intellect. Research by (Paraskevas, 2020), has demonstrated that workers who are struggling financially get lured into distraction, and as a result, their productivity and effectiveness take a dip. The effects of having

chronic anxiety about finances are not only physical aspect but also mental, and this can affect workers with difficulty concentrating on their job failures and meeting their performance requirements. Moreover, it sometimes involves the workers having to do more than one job or being forced to work more to pay some bills, which leads to fatigue and a sense of burnout that further affects their job performance (Wrenn, 2022).

In addition to that, (Lasisi et al., 2022) demonstrated that the stress generated by financial strain has the potential to hamper harmony within a team as well as the culture of an organisation in the hospitality industry. Team members encountering financial stress are more likely to show low levels of teamwork, communication and morale which amounts to an overall degradation of the cooperation and the competence of teams. low retention rates caused by financial constraints can significantly hamper the stability of an organisation and destroy experience within the workforce, leading to higher recruitment and training costs for employers. Similarly, financial pressure leads to the lowering of the satisfaction level with work and the overall well-being of hospitality workers. Workers whose performance is impacted negatively due to their poor financial state, often develop an attitude that their employers fail to recognise and appreciate their deservedness, triggering job dissatisfaction and the consequent disengagement. The high-level dissatisfaction observed in the workplace may surface in the form of absenteeism, turnover intentions, and low-level morale (Khetjenkarn and Agmapisarn, 2020). Plus, individuals, who go through financial stress, also tend to go through mental issues such as anxiety, depression, tension, and disorders similar to these. The fervour to meet financial daily obligations as a function of the existing mental health issue and the work requirements on balance can worsen the situation and ultimately drain the overall well-being.

According to (Sardar, et al., 2022), another possible cause of this decrease is the struggle with financial problems that is quite common among employees of restaurants and hotels. As a worker might be disillusioned about the quality or quantity of their work coming to an end this may imply that they are not so committed to their job, also in terms of job satisfaction and morale. This lack of engagement can be shown by top-notch employees displaying low motivation levels, sleepiness and slackness in their work which might be unsuccessful to the organisations for lack of innovation. Financial stress management should not be underestimated. Conversely, (Viitala, et al., 2015) analysed that well-being should be supported along with the workplace culture that will take into consideration employees' welfare. Stress is a financially determining factor that results in more absenteeism and presenteeism among hospitality workers. The mentioned individuals facing financial problems can tend to miss

scheduled time at work or occasional absences due to personal financial matters or even search for other job opportunities to make ends meet. Such cumulative absenteeism can extinguish the smooth flow of work, strain team spirit, and increase the workload for the rest of the staff members, gradually hampering organisational production and efficacy.

(Üngüren, et al., 2022) analysed that workers' stress-financial can cause team turnover to increase resulting in problems for these companies in this industry. A stressed worker will usually not hesitate to look for a new job that pays a better salary, deposits in the bank account, or comes with more stable working conditions. The churn not only results in mounting expenses for employers on recruitment and training but also often hinders employees' long-term durability at a company, valuable knowledge about the organisation, and team alignment. In addition, (Kaehr Serra and Thiel, 2019) described that high turnover rates may be one of the factors which spoil the team's reputation and may lead to the team losing the ability to compete in a market that demands professionalism. Eliminating financial stress is a key factor in cutting down the high turnover and in creating a more stable and productive working population in both the tourism and hospitality industries.

To conclude, financial pressure brings multiple problems into the hospitality industry which are job performance, job satisfaction, mental health, teams' relationships and turnover rates. From meeting financial commitments to elevating the output, engagement and problems, workers' psychological health is undoubtedly compromised. Second, it can result in low rates of attendance, presenteeism and high turnover, which in turn break the organisation's effectiveness and stability.

2.6 The coping mechanisms employed by hospitality workers to manage financial stress.

Seeking financial assistance is one of the many ways hospitality workers facing economic hardship are employed to deal with their challenges and ensure their finances are safe at all times. (Elkhwesky, 2022) discovered that it's common for hospitality workers to use different ways of budgeting and financial planning to keep track of their expenses, prioritise the most important purchase items, and most importantly, set deposit and saving goals. A few get some extra jobs or have part-time work with the earnings. For others, financial help from well-affordable programs, and resources which some organisations or governments provide for them is a good choice.

(Pascual, M.E. and Cain, 2022) reported that workers may tend to borrow money or use credit cards to cover their unexpected expenditures to meet urgent financial needs but this brings

along the risk of getting entangled in debts if not managed shrewdly. In contrast, (Mahajan, 2020), observed that budgeting on non-essentials as well as cutting back on discretionary spending is another common strategy connected with coping with work-related financial hardships, as this provides workers with an opportunity to concentrate on the important spending and to eliminate unnecessary costs. The existence of different kinds of emotional support from friends, relatives or support groups may impart workers with the emotional validation that is required at such times. The support groups will reassure workers as well as tips for overcoming financial difficulties. Enough efforts in self-care such as exercising, meditating, and other hobbies can reduce the stress of workers and their welfare is well-rounded during financial crises.

The hospitality business remains extremely vulnerable to the financial crisis mainly due to the following reasons, firstly owning that consumer spending is the priority for this business and secondly, the fact that the entire industry is highly sensitive to negative economic trends (Crespí-Cladera et al., 2021). The policymakers have an important role to play by adopting multiple measures for example raising minimum wages, enforcing labour regulations, and also the enactment of social welfare policies against these challenges. In this review, both the effectiveness and implication of these government financial assistance programs as to the satellite industry's alleviation are extensively discussed.

(Wilson, 2021) stated that the portrayal of minimum wage laws as a guiding philosophy for fair merger compensation in industries with low-income employees such as hospitality. Minimum wage standardisation is designed to tackle the problem of low pay for workers by giving them a raise that can extend them to a decent mode of living. On the other hand, some individuals criticise this policy stating that it may lead to an increase in general business expenses, and therefore to an additional burden on small businesses that may find it difficult to cover high costs of labour. On the other hand, (Dube, 2019) analysed that inadequate increases in the minimum wage were unaccompanied by job losses, it is not easy to say that employment within the hospitality industry goes down a lot. Along with this, high wages increase workers' morale, decrease the level of staff turnover and improve productivity, which day-by-day benefit the business in the short and long term.

Labor Regulations defined by (De Stefano and Aloisi 2019), are a set of policies made to protect workers' rights and ensure employment fairness. The hospitality sector is one of the industries where legal controls on working time, overtime pay, and safety on the job have special significance. The rules need to have tight enforcement standards to ensure the vulnerable

workers face no exploitations and the working conditions are safe providing the workers with less financial stress from unsafe working environments and excessive workloads. Nevertheless, (Abbott and Snidal, 2021) posited that in instances of regulations, compliance can be an obstacle for businesses, especially smaller companies with limited resources at hand. Therefore, the policymakers ought to reduce the risks of work loss or the elimination of jobs while retaining the leadership position of the industry.

2.7 Current Strategies to Mitigate Financial Stress in the Hospitality Industry

In the UK, hospitality sector organisations apply the Employee Assistance Programme (EAP) to get a grip on financial stress among employees as one of the common strategies (Chen, et al., 2021). For instance, Premier Inn, one of the top hotel chains in the UK, enables its employees access to an EAP (Employee Assistance Programme). According to (Shinde, 2016), the EAP offers confidential counselling and support to employees who may be experiencing any kind of issue, be it personal or work-related, including financial difficulties. Employees of the Premier Inn are given an EAP facility by the company, which helps them to interact face-to-face with financial advisors and professional counsellors to sort out financial problems and possible ways how to access proper assistance. The workplace believes that employees will deal well with financial difficulties by making services such as helplines available and accessible to employees. This is achieved by ensuring their financial stress is minimal and their well-being is good status.

As per (Sheehan, et al., 2018), for employers in tourism and hospitality, the financial struggle of the workers becomes a crucial concern that is necessary for ensuring the companies of the staff are engaged and productive. A lot of approaches and so many initiatives taken by organisations in the United Kingdom hospitality sector to reduce the level of financial stress as well as to cater to the financial needs of their employees. Recent statistics show that a lot of hospitals in the UK hospitality sector have initiated financial plans to support workers who are struggling with financial problems as one of those financial wellness programs. To take this as an example, the leading hospitality organisation Hilton UK provides money wellness workshops and seminars to its staff members (Gehrels, 2019). At these workshops, the main areas of expertise include budgeting, saving, and investment strategies; so, the workshop participants are becoming more skilful and they get to have access to their financial tools and resources that they can use subsequently. Giving Hilton UK's workforce more control over their financial choices lowers stress and stabilises their financial lives.

However, (vanZyl, et al., 2017) explored that aside from financial wellness programs and EAPs, which are also popular in the hospitality sector in the UK, some companies also provide flexible payment options to employees to give them a clear guide on managing their finances effectively. For instance, Whitbread PLC, the parent company of Premier Inn, has introduced flexible payment options like advance pay and deduction from the payroll to their employees (Bower, 2018). They provide the opportunity for employees to access money when the need is urgent thus covering the immediate financial needs and emergencies so reducing the chances of resorting to high-cost borrowing and payday advance loans.

As per the views of (Law, et al., 2015), many hospitality establishments share these benefits with their staff by adding discounts on room reservations, food, and other activities to their staff's benefits packages. Given Marriot International, a global hotel company with a big presence in the UK, as an example, the company has several discounts on accommodation and dining for its employees. Through these discounts, employees can afford to spend less on these daily necessities and thus enhance their financial conditions. The most common goal of many companies in the hotel industry is to improve employee satisfaction and ease finances through affordable services.

2.8 Recommendations for employers and industry stakeholders to mitigate financial stress among hospitality workers in the UK

As per (Ross, 2017), workplace financial stress among employees working for UK based hospitality sector can be mitigated to a great extent by employers and key stakeholders. This could be achieved by looking at the improvement of employee's financial well-being. An equally critical strategy is to guarantee all personnel the right to get compensated fairly. Employers should not only follow provided by national laws but also pay appropriate sides of living for the solid lifestyles of hotel and restaurant workers in various areas. Transparent wage structures and performance-based remunerations can be employable by workers in the process of them understanding their compensation and the inducement of aforesaid.

(Shoss, 2017) argued the need for employers to create stable jobs while doing away with episodes of income insecurity and job insecurity. This can be achieved by reversing the situation in which a minimum-hour contract instead of a zero-hour contract without any certainty provided, which often results in an unpredictable income and working hours. Employers can provide workers with more stable schedules and reduce painful shifts like firing workers during the offseason through this approach. This would result in better and more

permanent financial security for the workers. Similarly, (Brüggen, et al., 2017) highlighted that financial wellness programs also can serve as one of the solutions that companies should consider to meet would-be employees' financial well-being needs. Such programs could be structured into workshops which include financial literacy education, financial advisory services, as well as a direct budgeting and debt management resource. Enabling the workforce to manage their finances correctly and giving them all the needed tools are what the success of their financial literacy relies on and with that, they will not have the negative effect of the uncertainty.

Researchers, (Mansour and Tremblay, 2016), concluded that flexibility in the work schedule could have a significant role in alleviating the impacts of financial distress in the hospitality sector. Instead of leaving their work to care for children or elderly relatives, employees are offered options such as part-time job sharing or working in a certain place for specific hours/days. Flexibility in job schedules enables the workers to take authority over their work and schedule arrangements and supports them in fulfilling their money needs without affecting the other important aspects of life. Nevertheless, (Jan et al. 2018) revealed that the availability of benefits and allowing workers access to social insurance is key to increasing the level of financial well-being in society. The employers should offer the employee a complete health insurance benefit package, with the inclusion of healthcare insurance, a retirement savings plan, and affordable childcare services. Moreover, while helping to find a house or benefiting from income support programs, the worker will find that the government provides the necessary financial support during periods of economic decline or personal challenges.

According to (Senbeto.and Hon, 2020), financial programs are the other approaches to strengthen the financial resilience among hospitality workers. Being able to provide educational opportunities, better career advancements, and the chance to reach new heights and earn more, companies can lead workers to improved financial outlooks and achieve their long-term goals. Career development programs are a twofold approach: they, at first, help the workers, then they do it as well for the entire hospitality sector to have a better workforce with more talents than ever before. Besides that, (Anderson and Sanga 2019) reported that working hand in hand and talking more to each other among industry stakeholders are accumulative for treating the systemic issues that raise a lot of financial problems in the hospitality industry. Trade unions, activist groups, and policy formations can synergistic efforts in advocating for policy reforms that promote living wages, create healthy working conditions and develop social service systems for hospitality workers. By taking action to mobilise both at the organisation

and systems levels, stakeholders can build a fairer and healthier environment for hospitality workers temporarily faced with financial burdens, as they can lead a better life.

2.9 Motivation and Worker Profile

For their highly complex study in 2018, (Kotera, Adhikari, and Van Gordon 2018) have been ahead of others in investigating the motives of diners and dongs of work and contrasting profiles of British hospitality workers. These individuals demonstrate a rigorous and sophisticated picture of the work-motivation interplay - its complexity 'and individual-related' factors. On the contrary, they claim that financial stress is derived from employees' subjective assessment of their salary and how it fits into their own wider goals, which they set for themselves. The data shows that reducing financial stress is not only by simply raising employees' salaries but the entire class of employees' motivation mechanisms should be considered. This point of view is critical to let us know that we may look for effective economic and psychological strategies to raise the workers' satisfaction standards.

2.10 Migrant Worker Experiences

(Janta et al. 2011) offer an interesting insight into the circumstances that are connected with Polish immigrants working in the United Kingdom hospitality industry. The analysis gives a detailed picture of the intricate features of their tight employment, including their unstable job security, communication barriers, and denial of social network entry. These occurrences intensify the financial stress that is encountered by migrants more than it is by their counterparts who have to deal with adaptation and integration issues. While the consumers usually bargain, the wages of the hotel staff are the lowest among all industries. Moreover, the employees also face irregular working hours, which further increases their financial instability. Through this body of work, the fundamental prerequisite for developing remedying interventions that consider the peculiar socio-economic challenges of migrant workers in the hospitality industry becomes crystal clear.

2.11 Impact of COVID-19

The current COVID-19 crisis has contributed to the increase in the financial stress level of hospitality workers, which has been determined very well by Üngüren and Arslan in a study completed in 2022. (Üngüren, E. and Arslan, S. 2022) They attempt to reveal the fear of COVID-19, job insecurity, and employee stress as the mediator and the moderator of the model, and they present examples of the moderated mediation model. Their findings relate to the fact that there are open-ended differences depending on the age and the financial security of

different people, the employees of which suffer severe stress of an elderly person and someone who is financially unstable. Such insights must be used to develop defensive strategies to help those vulnerable cope during critical phases, as this will show the need to provide special protective measures for their survival.

2.12 Research Gap

Existing research has been conducted by authors such as (Wilson and Senbeto.2021) and (Hon 2020), (Sheehan et al. 2018), and others confirm that financial stress is a common issue among hospitality employees in the UK. However, no real comprehensive examination links specific stressors to employees' productivity and overall well-being. Apart from that, the prior assessment of the efficiency of new strategies in overcoming financial distress is also not enough. Besides, policy-makers should consider fine-tuned recommendations that fit the distinct necessities of the hospitality industry in the UK based on wage inequality, job insecurity, and inappropriate benefits provided. Connecting these divides provides an extremely vital way through which tailored programs and policies are targeted to reduce the financial strain and ensure better health in the hospitality industry workplace.

2.13 Research Summary

Based on the literature review, it can be concluded that economic downturns, low wages, and low job security cause emotional stress among hospitality workers, affecting their performance and passion for work. It causes the loss of days of work and human turnover, which has a detrimental effect on the company's stability. Solutions are simple: paying fairly and hiring as long-term jobs done by backbone cultures. Employers in the UK should give employees good benefits like health insurance and financial education and be flexible with staff schedules. Personal expenses, career development, and improving policies collaboratively with stakeholders are the keys to success. Through activities such as these, employees are empowered; thus, financial well-being improves, and productivity, as well as the boost in industry, is enhanced.

Chapter 3: Methodology

3.0 Overview

Research methodology is the third chapter of the dissertation. It focuses on understanding the systematic approach used by researchers to collect, analyze, and gather data necessary for the proper understanding of the research questions and hypothesis. Research methodology basically provides a framework for conducting appropriate research in a structured manner. The first aspect of the methodology will follow the research onion and its six layers, which include research philosophy, research approach, and other layers that will help to understand the research questions and objectives accordingly. This chapter will discuss the factors that have influenced the results and will evaluate various research studies to ensure their validity and proper execution process. The chapter, will likewise examine the information assortment interaction and information investigation, which is another critical strategy that will assist with gathering the outcomes for the exploration questions and decipher them appropriately.

3.1 Research philosophy

Research philosophy primarily alludes to the arrangement of convictions, standards, and presumptions fundamental an exploration approach. This way of thinking will in general guide the specialist's selection of strategies, information assortment methods, and understanding of discoveries. This way of thinking has three principal types, which incorporate logic, interpretivism, and positivism (Newman and Gough, 2020). Among all of these, the interpretivism research philosophy has been utilized, providing a complete comprehension of the overall methodology and influencing the researchers' perspectives on the phenomenon. Interpretivism research reasoning has principally underlined the emotional comprehension and understanding of people and their encounters.

This examination reasoning has been picked since breaking down the monetary pressure factors among friendliness labourers in the UK has successfully been assessed (Dubey and Kothari, 2022). This way of thinking has assisted with survey reality as socially built and setting subordinate, which has recommended that it has detonated the intricacies of human conduct through subjective strategies, which incorporate perceptions and meetings. This philosophy has aimed to uncover the multiple layers of meaning, emphasizing the importance of reflexivity and empathy in research. In comparison with the positivism research philosophy, interpretivism

has been chosen as it prioritizes the quantitative methods and helps to uncover various relationships and aspects of the hospitality industry.

Justification

The rationale behind choosing interpretivism research philosophy in comparison with other philosophy is mainly that it focuses on understanding the diverse perspectives and interpretations of the individuals within their social and cultural context. On the other hand, pragmatism has been referred to as it integrates the elements of both interpretivism and positivism (Thomas, 2021). The main reason for choosing this philosophy is to emphasize the subjective aspect and experience from the customer reviews that have helped to evaluate and understand the various strategies that the hospitality sector has implemented for releasing stress factors among workers.

Applying this research philosophy to analyze the financial stress factors in the hospitality sector, the interpreters explored how workers perceive and interpret stress within their unique culture and social context. With the effective use of subjective experience from the hospitality sector workers, the research has helped to understand the in-depth knowledge and workers perception of financial stress by exploring the factors of job security, cost of living, and low wages in the UK.

3.2 Research Approach

A researcher's overall strategy for addressing a research question or problem is referred to as the research approach. It incorporates choices about the different sorts of information that should be gathered and the general construction and strategies to be utilized for this examination. Inductive and deductive approaches to examination are two fundamental ones.

The deductive approach is seen as more reasonable in this exploration, and it has been utilized. The logical technique considers the overall hypothesis in contrast to explicit information or perceptions. This approach follows a various levelled technique where the exploration starts with the speculation and afterward gathers information to affirm its viability (Khatri, 2020). This approach frequently utilizes quantitative examination where information assortment is appropriately organized in view of a few previous speculations. The logical methodology has been picked as it assists with examining the monetary pressure factors connected with the specialists in the UK. By applying this methodology, has begun with existing hypotheses or

models connected with monetary pressure and its effect on people. For instance, by understanding speculations connected with the connection among stress and low wages of professional stability, monetary welding has been assessed. This examination needs to foster a base of factual investigation where the information connected with monetary pressure factors has been assessed among friendliness labourers in the UK (Thomas and Thomas, 2021).

Justification

In comparison to the inductive approach, the deductive approach was chosen because it is a theory-driven approach and makes use of quantitative data analysis, which typically involves the use of statistical methods. The deductive approach aims to confirm the pre-existing hypothesis and seeks to generalize the findings from the data collection and current data (Sober, 2020). On the other hand, the inductive approach mainly uses bottom-up and data-driven areas where it generates new theories based on the observed patterns and focuses on understanding the specific contacts of the data. Since the main perspective of this research is to understand the stress factors that are affecting the workers of the hospitality sector, the deductive approach was very helpful in highlighting the theory and the true context after the data collection process for the main findings. Thus, the deductive approach has ensured a proper theory-driven investigation into financial stress among hospitality workers, which provided insights into the relevance of existing theories in explaining their financial well-being.

3.3 Research Strategy

Research strategy mainly outlines the overall plan or approach for conducting the research study. It mainly encompasses the techniques used to gather, interpret, and analyze the data to address the research questions or problems effectively. Research strategy is one of the important layers of research onion that helps to make decisions regarding the type of study and the data collection method that needs to be used (Diop and Liu, 2020). For example, a quantitative research strategy may involve surveying to collect numerical data followed by statistical analysis. The research strategy that was used for this was the ***survey research strategy***.

The survey research strategy mainly involves collecting data from a sample of individuals through a structured questionnaire. This system is fundamentally used to assemble data connected with conduct inclination and the assessment of the populace. The overview research

technique centres around get-together data from the cordiality labourers of the UK so it can assess the pressure factors the specialists have encountered. The overview technique is picked since it gives current and refreshed information from the friendliness labourers.

Justification

In contrast with different procedures, the review system has been utilized for this situation since it is essential exploration, and a legitimate study has been directed to gather information from friendliness labourers in the UK. The researchers were able to collect data from a large number of respondents thanks to the survey research strategy, which gave them valuable insight into the stressors that employees face.

For analysing the study connected with monetary pressure factors among accommodation labourers in the UK, this exploration has been fruitful in executing review strategies which have helped in distinguishing the monetary pressure factors and have assisted with assessing the survival technique that has been involved by numerous worldwide organizations in the UK to adapt up to the financial pressure (Birkhoff and Moriarty, 2020). The review has assisted with social event segment data, which has assisted with recognizing and gather the subtleties connected with the monetary pressure among the various gatherings of accommodation labourers.

3.4 Research Choice

Research choice predominantly alludes to the dynamic cycle that is made by the scientists while choosing a particular exploration approach, plan, and strategy to address the examination questions or issue really. It generally includes taking a gander at different choices and picking the best one in light of things like the idea of the examination subject, assets accessible, and wanted results. The examination decision is one of the main layers of exploration, which makes a difference in making decisions about whether the research will be qualitative or quantitative. This ***mono-method research choice***, which is quantitative, has been used.

Quantitative exploration offers an organized methodology that has assisted with looking at the effect of monetary pressure factors on friendliness labourers in the UK. This exploration decision is gainful as it has assisted with measuring the degree of monetary pressure being capable by the representatives and furthermore distinguished the key stressors, which

incorporate unpredictable pay and appraisal of the coordination with work fulfilment, turnover expectations, and emotional wellness (Lester et al., 2020).

Justification

The comparison among subjective and quantitative strategies for which quantitative exploration has been decided for this examination is predominantly because of its expect to gauge, sum up, and evaluate the discoveries across the populace and give information about current advancement with respect to the point. A structured questionnaire is frequently used in quantitative-based research's methodology. The construction predominantly helps in understanding and assessing the mathematical information and factors. It gives mathematical outcomes and speculation discoveries, which at last assistance in acquiring bits of knowledge connected with the examination subject. By developing mathematical information, analysts can successfully determine the factual inside, make proof based suggestions, and lay out patterns for mediations or approaches that are pointed toward raising monetary pressure and advancing worker prosperity in the accommodation area.

3.5 Time Horizon

The time horizon layer of the research onion primarily represents the study's temporal dimension, which denotes the period of time over which data have been gathered and analyzed. It is a vital layer as it assists with following the time of each move initiated during the exploration study. It primarily envelops the period of time associated with directing the examination, which incorporates information assortment, last investigation, and revealing (Nisar et al., 2021). The time skyline can differ contingent upon the idea of the examination questions and strategy, which range from transient examinations zeroing in on quick results to long haul examinations by following the patterns or changes throughout some time. Time horizons are mainly of two types: cross-sectional and longitudinal. With respect to this research study, ***cross-sectional time horizons*** have been undertaken since it is quantitative research and has utilized the primary method.

A cross-sectional exploration includes gathering information from a different group of members at a solitary moment to inspect whether connections are contrasts among the factors. With setting to the monetary pressure factors among the workers of the hospitality sector in the

UK, cross-sectional studies have been utilizing in order to assess the prevalence and impact of financial freshers on the employee's well-being.

Justification

In comparison to the longitudinal time horizon, cross-sectional has been chosen as it has provided valuable insights into the immediate associations between various factors affecting hospitality workers and financial stress, aiding in the development of targeted support programs and policies. By surveying a sample of hospitality workers across different demographic organization settings and job rules, this research has been able to identify some of the common factors that correlate and explain the potential interventions that can mitigate the financial stress of hospitality workers in the UK (Ntounis et al., 2022).

3.6 Data collection

The term "data collection process" primarily refers to the systematic collection of data or information from a variety of sources in order to address a specific research question and goal. It involves planning, implementing, and designing the methods for collecting the data in a structured and reliable manner. This tends to include technology such as survey interviews and observations. Data collection is mainly of two types: primary and secondary, for this research, primary data collection methods have been used to gather data effectively from hospitality workers in the UK.

Data was collected from 100 individuals who work in the UK hospitality industry. The workers were screened thoroughly as per their online platform LinkedIn profile, and then they were approached for a survey (Abbas et al., 2021). The information that has been gathered is in a quantitative form by utilizing a survey system and poll instruments, which, for the most part, include closely finished questions.

For this research, primary data collection methods have been used since, in primary methods, it is easy to involve the collection of original data directly from the source for a particular reason. The methodology under this method mainly includes interview surveys and Focus groups. The data was collected in a unique manner where the researchers had full control over the data collection process, which allowed them flexibility and customization (Calinaud, et al., 2021).

Justification

Even if it is compared to the secondary research method, the primary is more effective and time-consuming, and it requires the direct involvement of the participants in driving the results accurately; the researchers' biases can also be omitted effectively in such cases. With the assistance of the chosen essential information technique, legitimacy has been kept up with, and it has given precise outcomes in view of the ongoing real information.

3.7 Research sampling

Research sampling is mandatory when the research is following a primary data collection method. The data collection method can only be successful when proper sampling is being made with the use of an effective strategy. For this research, the data were collected from 100 individuals working in the hospitality sector of the UK.

For this research, a random ***sampling method*** was used, which focuses on choosing an example from the populace where the individual from the populace has an equivalent opportunity or chance of being picked. The process of selecting individuals or things from the population at random is the primary component of this method without any bias. Thus, the random sampling method is preferred over any other sampling technique as it ensures that every unit in the population is scrutinized effectively, and it ensures the randomness and minimization of biases in the selection process (Díaz-Carrión et al., 2020). The LinkedIn profile has been used to select the population. An irregular determination technique has assisted with distinguishing the representatives working in the top cordiality areas of the UK and those social occasion insight for additional improvement of the exploration.

Justification

Since it saves money and takes less time, the random sampling method was used. This sampling allows for the effective investigation of the entire report and allows for the study of a large population, which would otherwise be impractical or impossible. The assistance of testing limits the possibilities of predispositions (Kang et al., 2021). It guarantees that every individual from the populace gets an equivalent possibility being remembered for the examination study, subsequently lessening the gamble of orderly blunders, which is many times normal in research discoveries.

3.8 Data analysis

One of the most important chapters in the research onion discusses the data analysis procedure, which involves systematically inspecting, transforming, and interpreting the raw data into meaningful findings and understanding that are pertinent to the research objectives. This technique utilizes factual strategies. Recognize the examples, patterns, and connections that exist inside the information (Abbas et al., 2021). Data analysis mainly encompasses a range of techniques, including descriptive statistics and machine learning algorithms, depending upon the research objectives and the nature of the data. For this research, the main criteria is to understand the stress factor that is affecting hospitality workers in the UK. A primary research method has been implemented. Since the survey is being conducted, *descriptive statistical analysis* has been used to evaluate and understand the research data and patterns.

Descriptive statistical analysis has been regarded as a method that summarizes and describes the main features of a data set, which typically involves quantitative variables. It mainly consists of the calculation of measurements, which include dispersions, Central tendencies, etc., with respect to the other data analysis method (Canhoto and Wei, 2021).

Justification

Descriptive statistics has been chosen as it includes graphical representations of the data, which is easy to understand, and often, the relationships between the data are illustrated properly. This analysis helped to understand and identify the patterns or trends for findings to the stakeholders clearly and appropriately.

3.9 Ethical considerations

Ethical considerations are important whenever we are conducting research. Moral consideration is mainly used to conduct primary research effectively to ensure the protection of the participant's rights and dignity throughout the whole research process. For this research, proper ethical guidelines have been followed and maintained throughout. One of the mean ethical considerations that has been observed is informed consent, which is derived from every participant, and it was to make them aware of the purpose and procedure of the research (Suri, 2020). Under ethical consideration, it has been ensured that voluntary participation means that individuals are free to choose and take part in the participation and can withdraw at any point of time during the survey process.

Currently, confidentiality and privacy have been maintained throughout the research process as they safeguard the participant's personal information and ensure that data is being kept confidential throughout. For preserving privacy and security, the GDPR Act 2018 has been undertaken and followed throughout. No participant has been harmed or posted while conducting this research, and necessary steps have been taken to mitigate potential risk or adverse effects associated with the research.

3.10 Summary

From the whole chapter, it has been derived that in order to understand the stress factors that are continuously affecting the workers of the hospitality sector in the UK, it is mainly analyzed by using the primary research methods. The research onion layer has been followed throughout the chapter, where interpreter vision and deductive approaches have been used to systematically conduct the research methodology effectively. The survey was conducted via close, and the questions were sent to hospitality workers in the UK. Nearly the data that has been collected has been analyzed via descriptive analysis, which provided the proper understanding and evaluation of the research more effectively. The methodology guides researchers in making informed decisions, ensuring the validity, reliability, and rigor of the study. It involves both qualitative and quantitative approaches, tailored to the research questions and objectives. By employing sound methodology, researchers can effectively address research questions, gather robust data, and draw meaningful conclusions, thereby contributing to the advancement of knowledge in their field. The whole method have highlighted various methods that has been used in order to derive research objective more effectively.

Chapter 4: Findings and Discussion

4.1 Overview

The findings and discussion chapter is one of the most important chapters in a research project, and it focuses on developing the key findings from all the data that has been collected. This research has been set out to derive the main findings of the research objects. In order to understand the financial stress factors among hospitality workers in the UK, questions have been asked of the workers of the UK to get proper information related to the topic. The first section of this chapter will discuss the key findings from the research by developing a data collection process. The next section of the chapter will discuss the key findings. It will summarize them all in the discussion chapter for an effective understanding of the stress factor and its influence on hospitality workers.

4.2 Findings

Demographic information

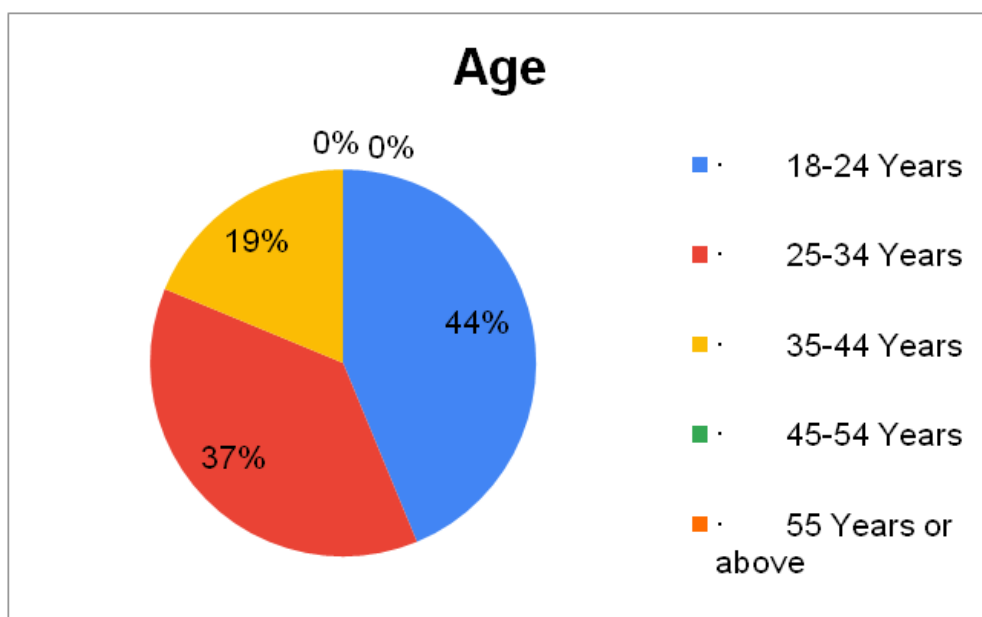


Figure 2: Age

(Source: self-developed)

Demographic information is vital for understanding the group of participants who are taking part in the survey. As per the above age distribution chart, it has been found that in the

hospitality sector mainly, the workers' age is between 18 and 24 years, which is approximately 44%. On the other hand, the number of senior citizens is less and adult employees aged 25 to 34 is nearly 37%, which shows that this group of people, who are mainly family people, are going through financial stress and have taken part in the survey process.

Justification

The young workers' majority is high, which shows that they might be the experience of different financial fresher's compared to older workers, and that is the reason the percentage of young workers is more in the hospital of the UK that is continuously affecting their financial stability and stress level (Nisar et al., 2021).

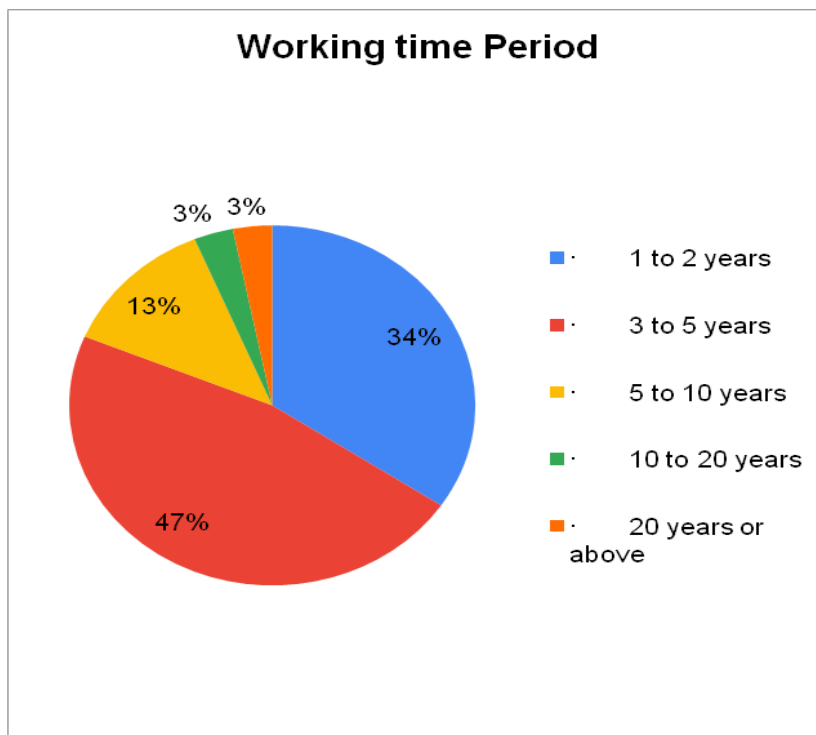


Figure 3: Working period

(Source: self-developed)

The above pie chart shows the length of employment of employees in the hospitality sector. The above chart shows that nearly all employees who have ten years of 3 to 5 years are 47%, and new employees are 34%, which shows that in the hospitality sector of the UK, the number of Fresher workers is higher than that of those who have high experience and a stable income.

Justification

Length of employment can influence financial stress, as long tenure employees have a more stable income than new employees (Ntounis et al., 2022). The rationale behind this graph is to evaluate and understand the maximum number of time employees work in the hospitality sector.

Financial stress factors

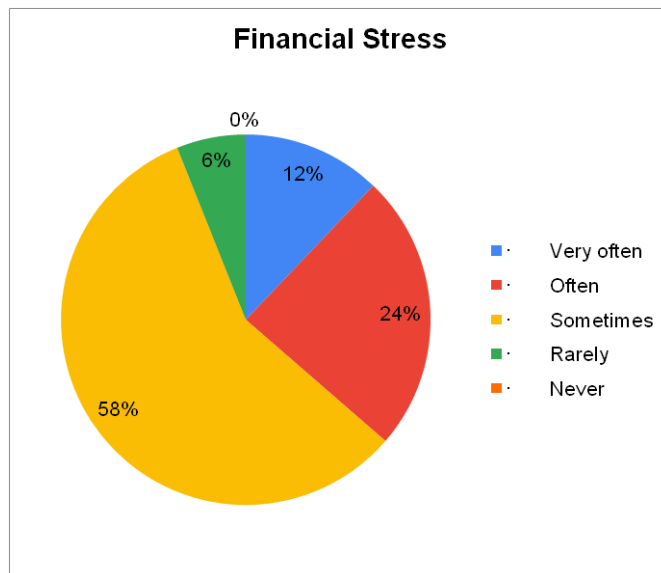


Figure 4: Financial Stress

(Source: self-developed)

The chart depicts how often respondents feel financial stress due to their jobs. Among the options given to the workers, nearly 58% of the participants have stated that they sometimes feel financial stress during their jobs.

Justification

Economic stress has a direct impact on an employee's job performance, automatically decreasing their productivity and increasing the rate of absence from their work (Nazarian et al., 2022). The chart has effectively shown the extent to which financial stress matters while working in the hospitality sector in the UK.

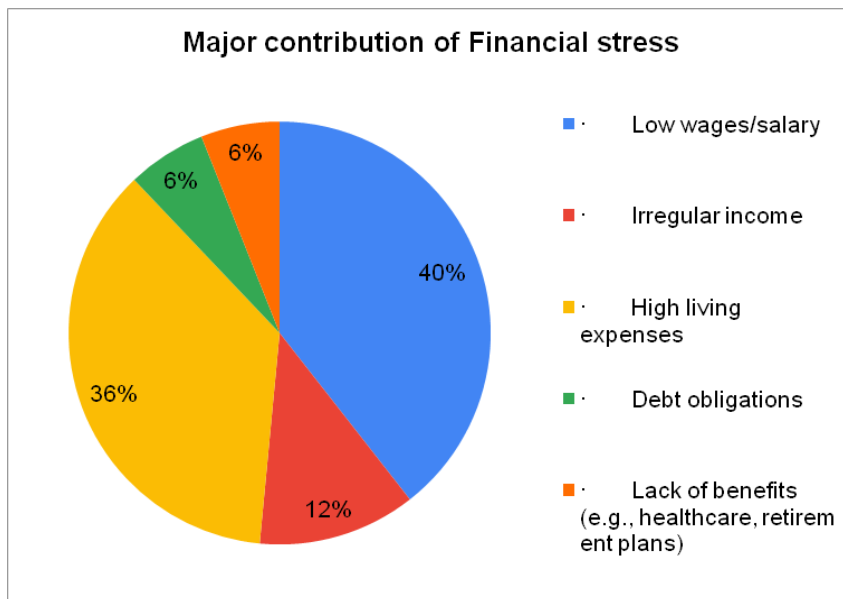


Figure 5: Major contribution of financial stress

(Source: self-developed)

The major contributors to the financial stress that has been found are mainly low wages, high living expenses, and lack of debt are some of the causes. Identifying these factors has allowed us to understand the root cause of financial stress, mainly due to the low wages that have caused anxiety among hospitality workers, and the percentile is 40% (Abbas, Malik and Sarwat, 2021). Next, 36% of participants stated that due to the high living expenses in the UK, it has been a burden for them to maintain their work life and financial aspect in the same balance.

Justification

Low wages and high living expenses in the UK contribute significantly to financial stress, with maximum of hospitality workers experiencing anxiety and rest struggling to balance work and financial stability.

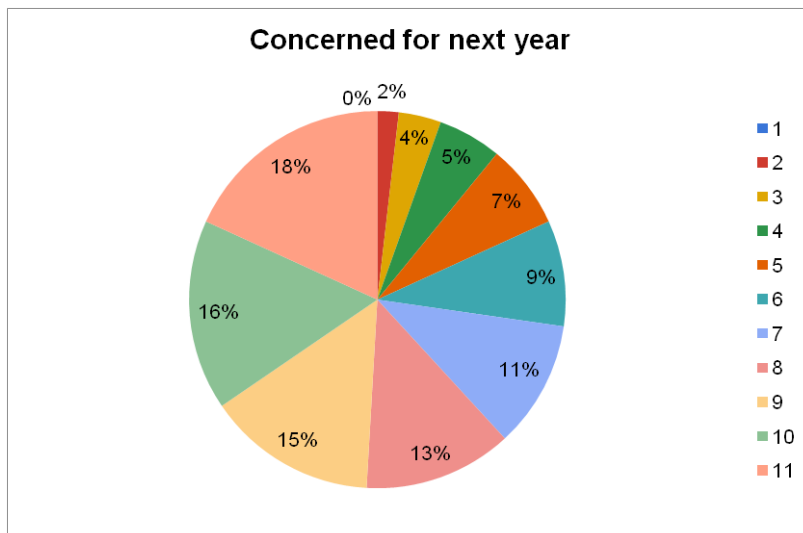


Figure 6: Concerned Next year

(Source: self-developed)

The chart has mainly illustrated the respondent's concerns about their financial situation in the upcoming year, with ratings ranging from 0 to 10. Nearly 18% of the respondents stated they were not concerned about their economic status in the future. Still, almost 16% of the respondents were worried about their financial situation.

Justification

The high level of concern has indicated a need for employer intervention, which includes financial counselling or saving plans to help employees feel more secure about their economic status (Mueller and Sensini, 2021).

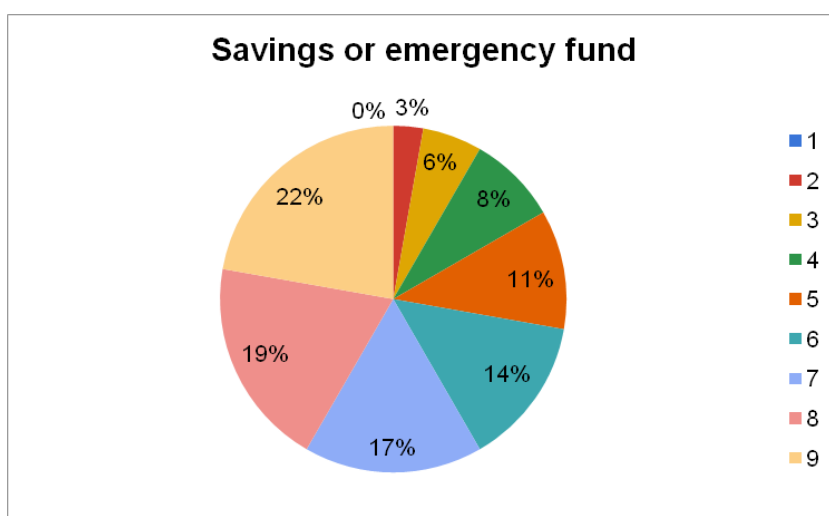


Figure 7: Savings or emergency fund

(Source: self-developed)

The charts that have shown savings or emergency funds ability have highlighted that nearly 22% of the respondents have stated that they have sufficient savings, but 19% have shown concern that they have no savings.

Justification

This chart has highlighted about an understanding related to the employees' financial preparedness, as those who have not saved anything are more vulnerable to economic stress and may require immediate support.

Impact on Job Performance and Well-being

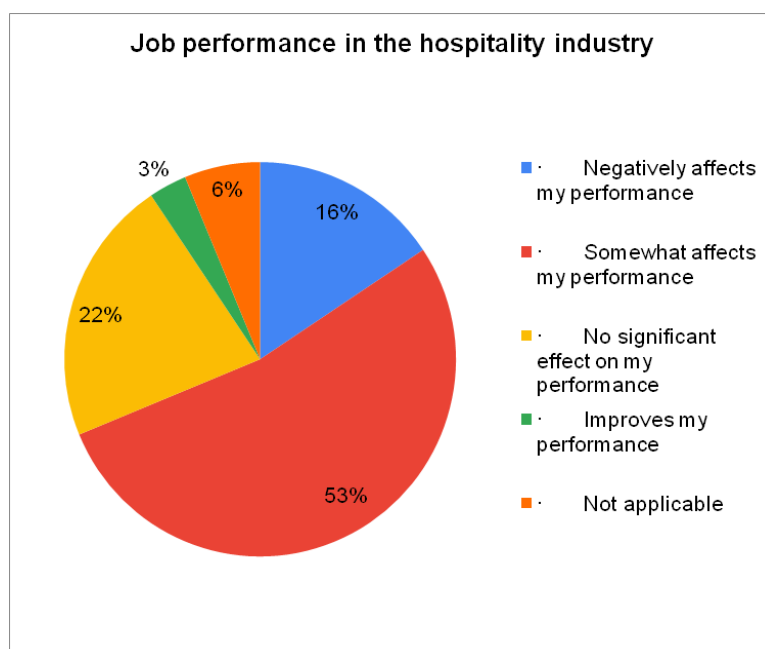


Figure 8: Job performance in the hospitality industry

(Source: self-developed)

The pie chart has mainly indicated how financial stress affects job performance, where the options range from negatively affected to improved performance. As per the graph, it is found that nearly 53% of the participants have stated that financial stress somewhat affects their

performance while working in the hospitality sector of the UK (Díaz-Carrión, Navajas-Romero and Casas-Rosal, 2020).

Justification

The stress type typically leads towards lower productivity and higher avoid rates by recognizing its impact on performance, which can drive the implementation of the target support system to enhance employee productivity and satisfaction.

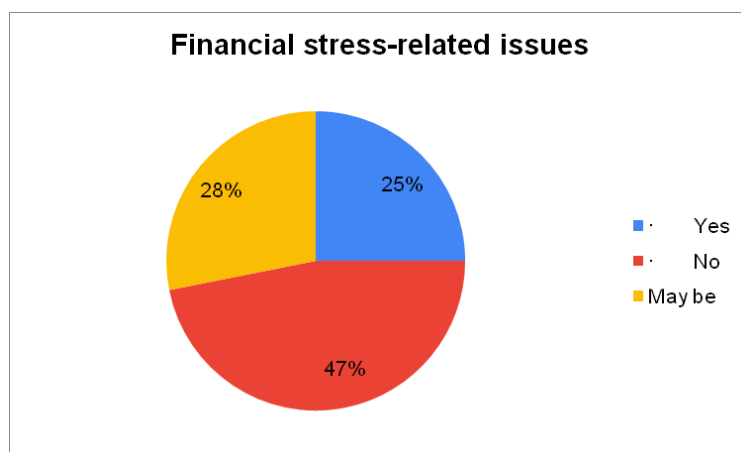


Figure 9: Financial stress-related issues

(Source: self-developed)

From the above graph, it is found that nearly 47% of the participants have highlighted that they have not missed their jobs or are more concerned about the impact of absenteeism in their work. The company must develop supportive measures like a financial assistance program. Though the percentage of yes is 25%, it shows that most of the employees agreed that they missed their work due to financial stress.

Justification

High absence is one of the major factors due to financial stress, which can disrupt the operation and increase the cost of the employer (González-Torres, Rodríguez-Sánchez and Pelechano-Barahona, 2021).

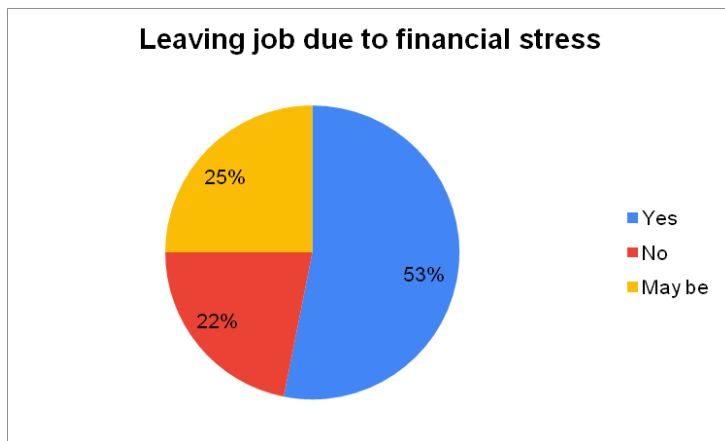


Figure 10: Leaving job due to financial stress

(Source: self-developed)

The above pie chart represents the percentage of respondents considering leaving their jobs due to financial stress. The graph depicts that nearly 53% of the participants have stated that financial stress is one of the reasons behind their significant dissatisfaction and potential job loss (Kang et al., 2021).

Justification

Financial stress is a key factor causing significant dissatisfaction among employees, leading many to consider leaving their jobs. It emphasizes the importance of effective financial support and retention strategies.

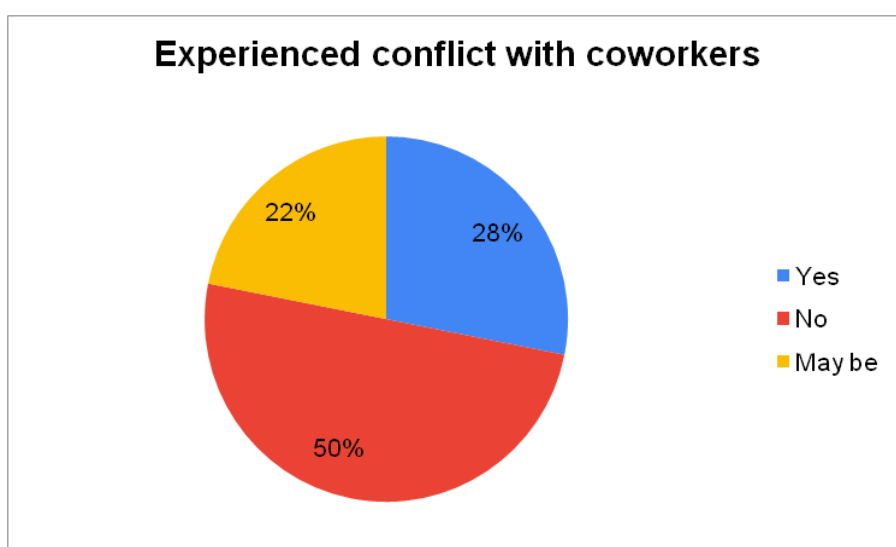


Figure 11: Experienced conflict with coworkers

(Source: self-developed)

The main reason behind asking questions related to the conflict that the coworkers have experienced due to financial stress is to understand the provocation. It has been found that 50% of the employees have not conflicted with their coworkers due to financial stress.

Justification

Instead, every participant has to showcase that they have tried to discuss the problem with the other cow workers to maintain a healthy and positive working relationship in their organization (Khan et al., 2021).

Evaluation of Current Support Systems

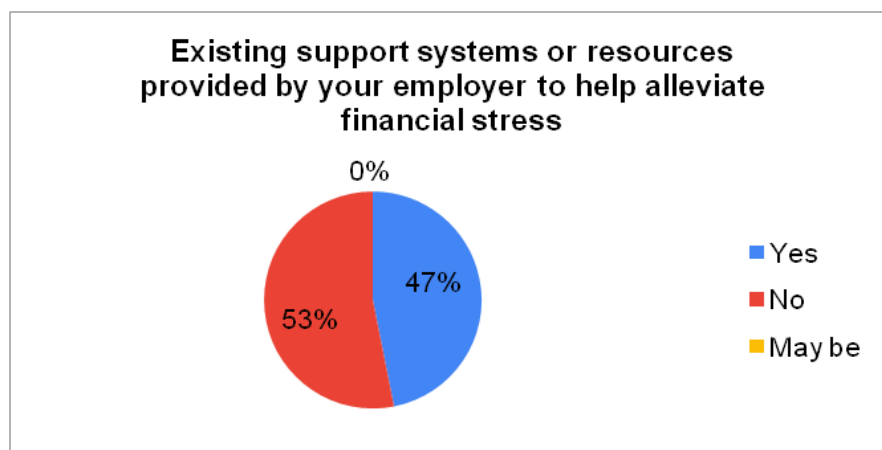


Figure 12: Existing support system

(Source: self-developed)

As per the above graph, nearly 53% of the hospitality sector workers are not satisfied with the support system provided by their employer to alleviate the financial stress (Aharon et al., 2021). Only 47% of the workers have said that they are satisfied with the support system they are getting from their organization.

Justification

It is found that the majority of organizations are failing to provide appropriate support to the employees, and those it tends to affect do have a financial stress factor among the employees.

It has been also referred that it is necessary to improve the support system and investigate and implement more financial programs to reduce the stress factor among the employees.

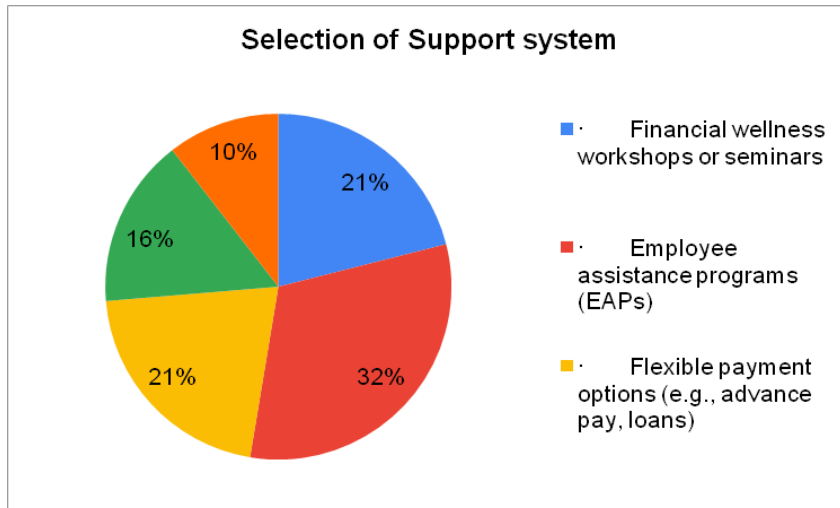


Figure 13: Selection of support system

(Source: self-developed)

The chart effectively shows how existing employer-provided support systems mainly include wellness program assistance programs and flexible payment options. Most participants agreed that to reduce stress levels, it is necessary to increase satisfaction levels, which could be achieved by implementing proper wellness workshops and assistance programs.

Justification

It is necessary to address financial stress better and improve the model and retention of the employees (Jones and Comfort, 2020). Implementing wellness workshops and assistance programs can significantly reduce financial stress and enhance employee satisfaction according to participant feedback.

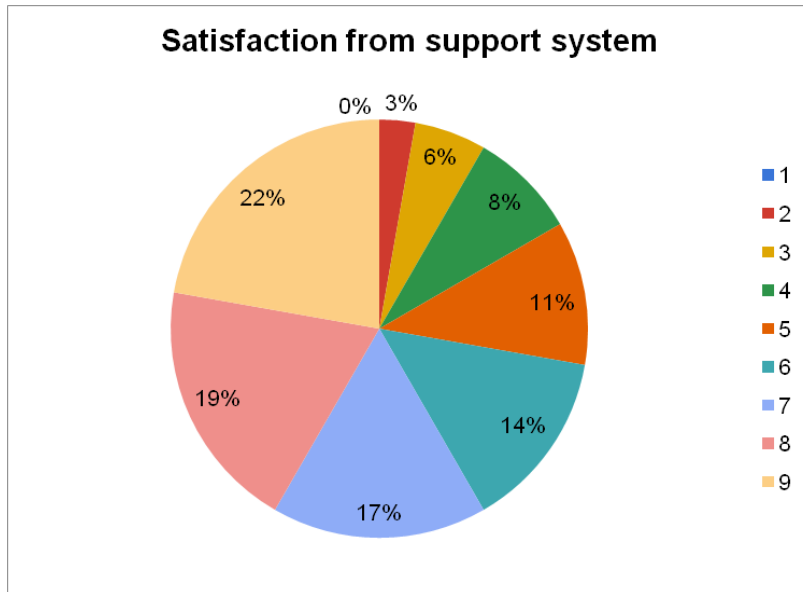


Figure 14: Satisfaction

(Source: self-developed)

The above pie chart shows that nearly 22% of the word curves have claimed that they are currently satisfied with the support system, but 19% have highlighted that they are very satisfied with the financial support they get from their organization.

Justification

According to the pie chart, a portion of employees are content with the existing support system, with a smaller percentage expressing high satisfaction with the financial support provided by their employer.

Recommendations for Alleviating Financial Stress

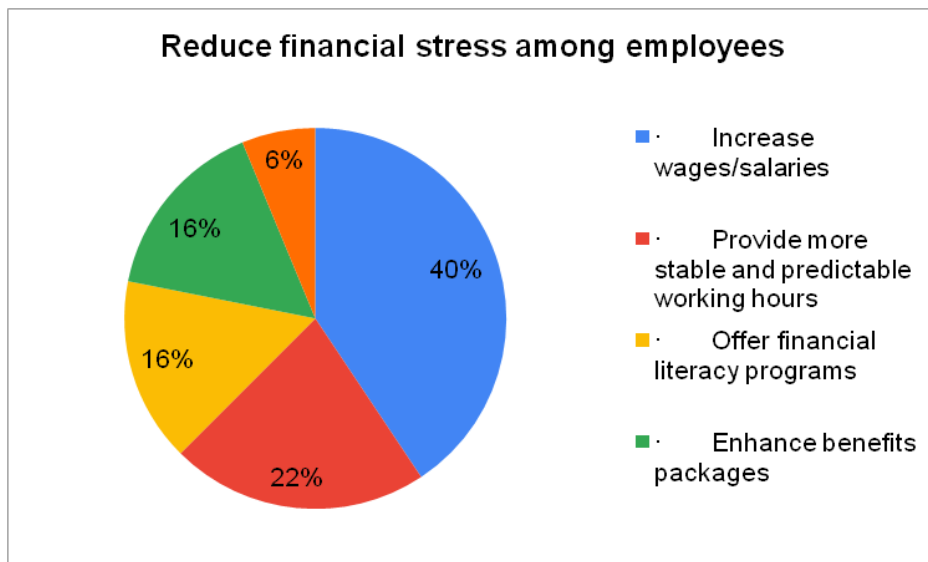


Figure 15: Reduce financial stress

(Source: self-developed)

The graphs have highlighted the major respondents who believe organizations in the hospitality sector could take to reduce financial stress. Nearly 40% of the participants felt that increasing the wage and salary. After that, 22% of the workers stated that providing more stable and predictable working hours would motivate them more, and they would be focused on their work.

Justification

In the hospitality sector will help to prioritize the employer's actions and then be in line with the employee's needs and expectations, which would foster a more productive and effective working environment (Ngoc Su et al., 2021).

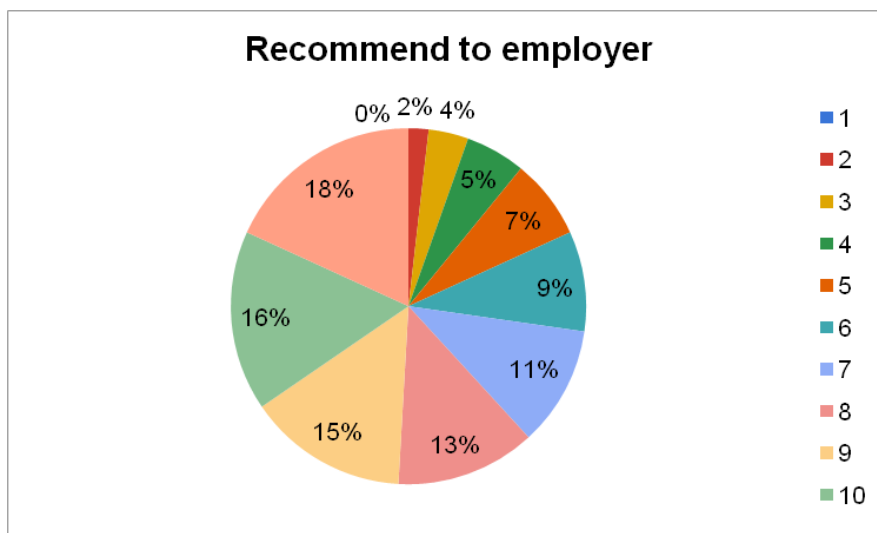


Figure 16: Recommendation employer

(Source: self-developed)

The main motive of this chart is to understand how likely an employee is to suggest or recommend proposed financial stress reduction measures to the other employees. Nearly 18% of employees will likely recommend to the other employees.

Justification

The usability and benefits of stress reduction measures that would help improve their work and highlight the factors that will reduce stress. The graph have highlighted to check representative probability of suggesting monetary pressure decrease measures, uncovering that a little rate are probably going to advocate these drives to their partners.

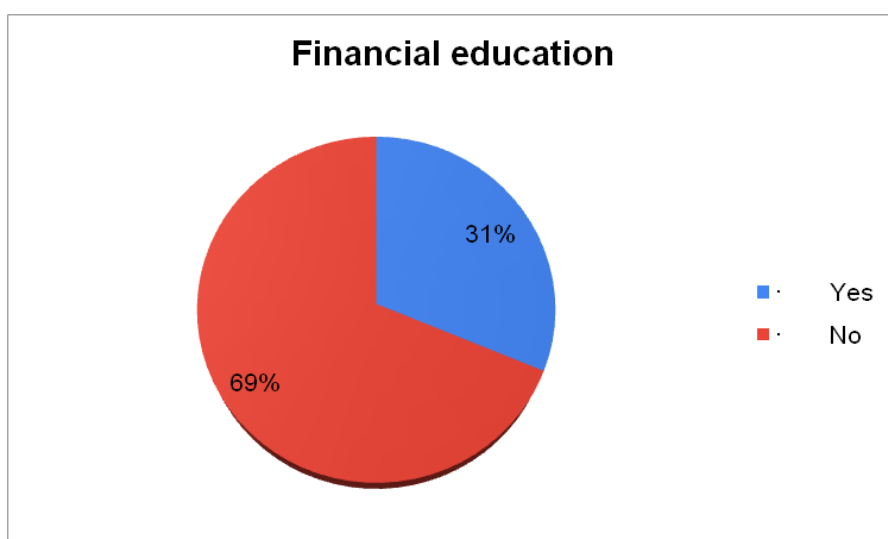


Figure 17: Financial Education

(Source: self-developed)

The graph effectively states whether respondents have received any financial education or training from their employer. In context to this, it has been found that nearly 69% of the respondents have stated that they have not received any financial education from their organization.

Justification

Lack of training in the organisation which is another main reason for their increased financial stress as they are not aware of many holes or the gaps that need to be made in a financial part (Kabeer et al., 2021).



Figure 18: Training in managing financial stress

(Source: self-developed)

The charts have effectively shown the helpfulness of financial education or how training could manage financial stress among employees. In respect to the scale, it has been found that nearly 18% of the employees have rated that it is very helpful if they get proper training regarding financial management.

Justification

It indicates a positive influence upon employees' ability to manage stress and such as that the employers could consider investigating or expanding these programs for motivating and highlighting the worker's financial literacy (Ghani et al., 2022).

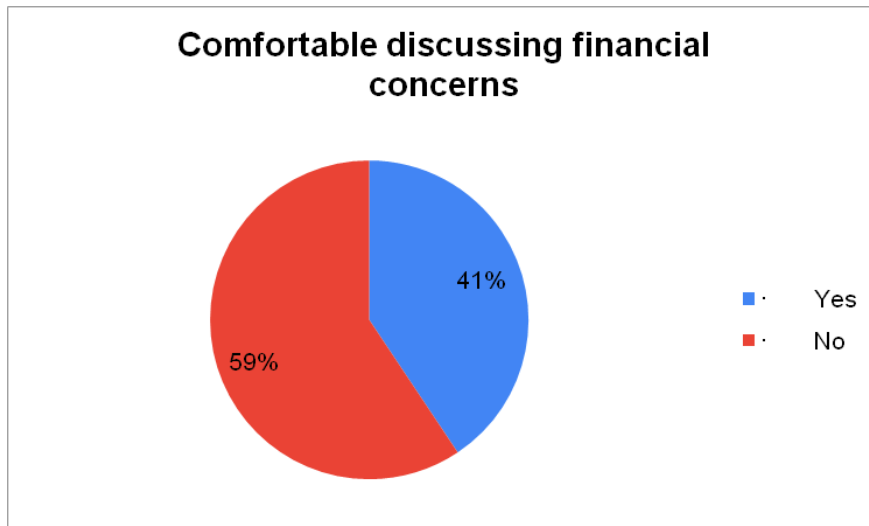


Figure 19: Comfortable discussing financial concerns

(Source: self-developed)

The pie chart shows that nearly 59% of hospitality workers do not find it comfortable to discuss their financial constraints with their employees. Discussing financial issues makes them more stressed, ultimately affecting their stress level.

Justification

A high level of this comfort mainly indicates a need to foster a more open and supportive workplace culture. Still, due to the discomfort, many workers do not find it prevalent to highlight the matters related to the financial aspect.

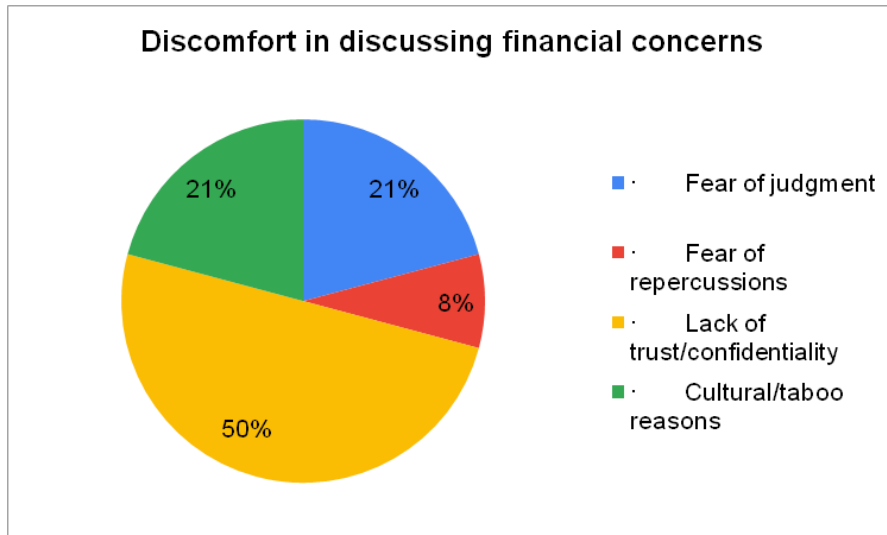


Figure 20: Discomfort discussion of financial concerns

(Source: self-developed)

The above graph mainly depicts the factors leading to the workers' discomfort in discussing financial concerns; among the various aspects, it has been found that nearly 50% of the participants have highlighted that lack of trust and confidentiality is one of the main reasons which leads to the discomfort while discussing the financial concern with the other employees (Styvén et al., 2022).

Justification

In order to mitigate this comfort and issues among the employees, the organization must create a more supportive and confidential environment where employees could feel safe to voice their opinions and effectively discuss the matters which trouble them.

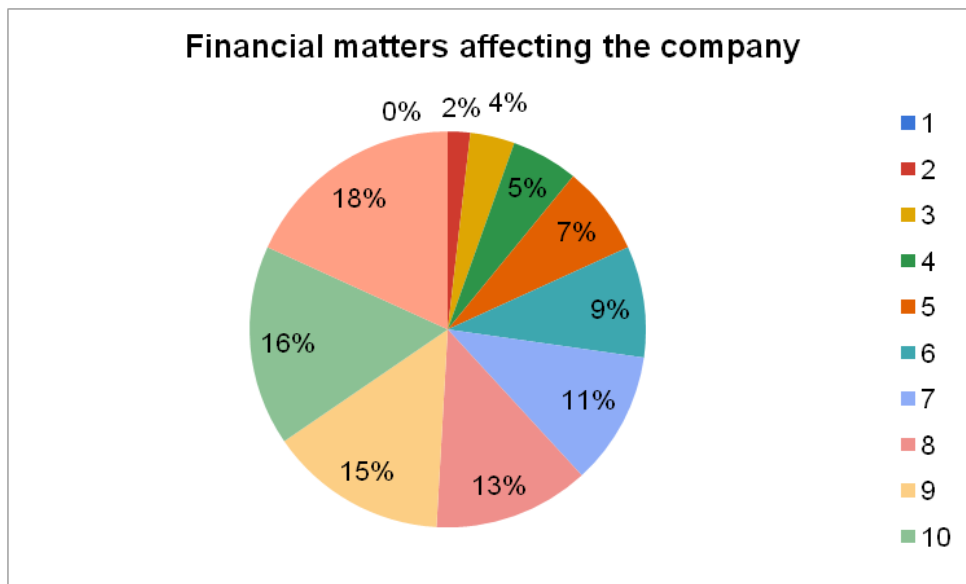


Figure 21: Financial matters affecting the company

(Source: self-developed)

The above chart highlights the transparency among the respondents, which could make the employer feel about the financial matters affecting the company and its employees. For this chart, options have been given on a scale: one denotes not transparent at all, and ten denotes very transparent. Hence, 18% of the employees have highlighted that they are likely to prefer a more transparent relationship with the employer and employee in concern with the financial matters along with the economic policies and decisions of the company.

Justification

High transparency always suggests building trust and reducing financial stress, while low transparency mainly suggests that there should be better communication and openness among the employees.

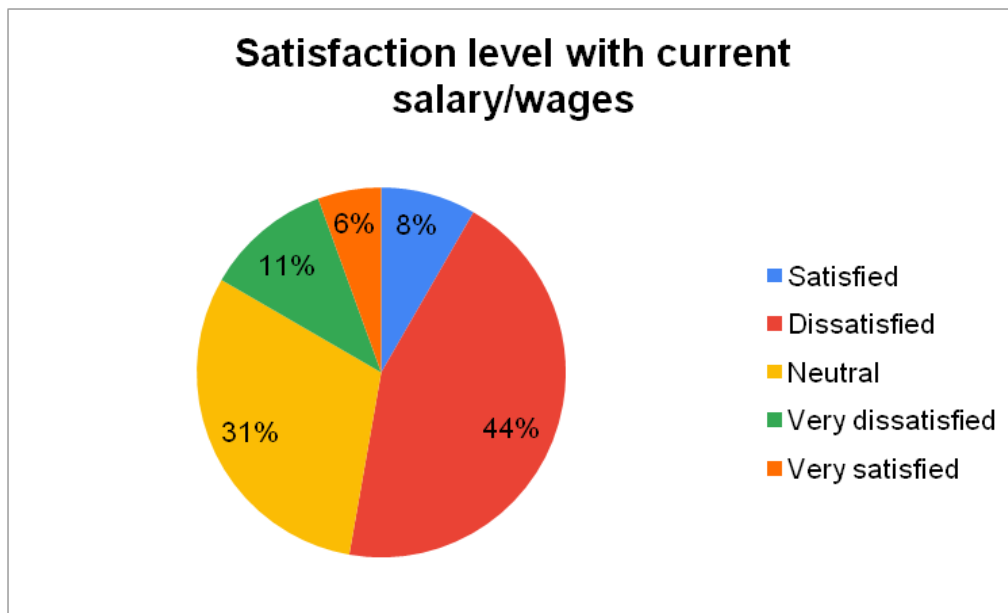


Figure 22: Satisfaction level with current salary

(Source: self-developed)

The pie chart shows the employees' satisfaction level with their current salary or wages and their lifestyle. 44% of the workers at this level are satisfied with the wages they get at their organization.

Justification

The high rate of this satisfaction strictly indicates the gap between earnings and living costs. This gap requires adjustment or any additional financial support, which in turn will reduce the employees' financial stress.

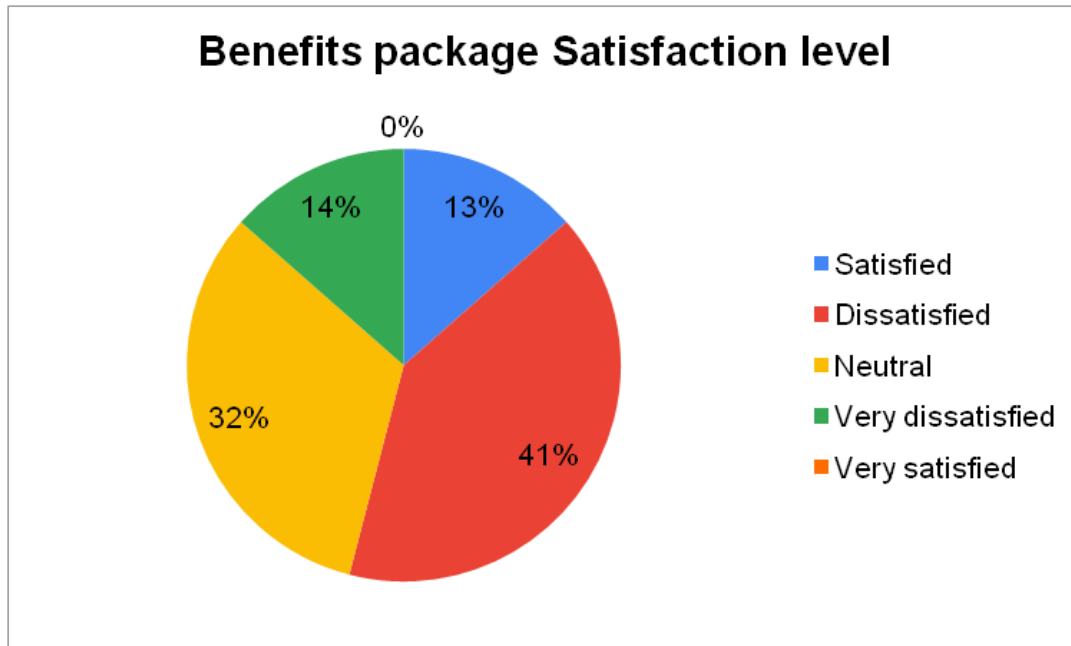


Figure 23: Benefits package satisfaction level

(Source: self-developed)

The pie charts mainly show the distribution of the satisfaction level among the employees regarding the benefit package offered by their employers. The chart shows that the employees are satisfied with the wages they get from their organization.

Justification

By analysis, it is clear that most of the employees in an organization have areas for improvement in the benefits offered to reduce financial stress and enhance a positive working culture.

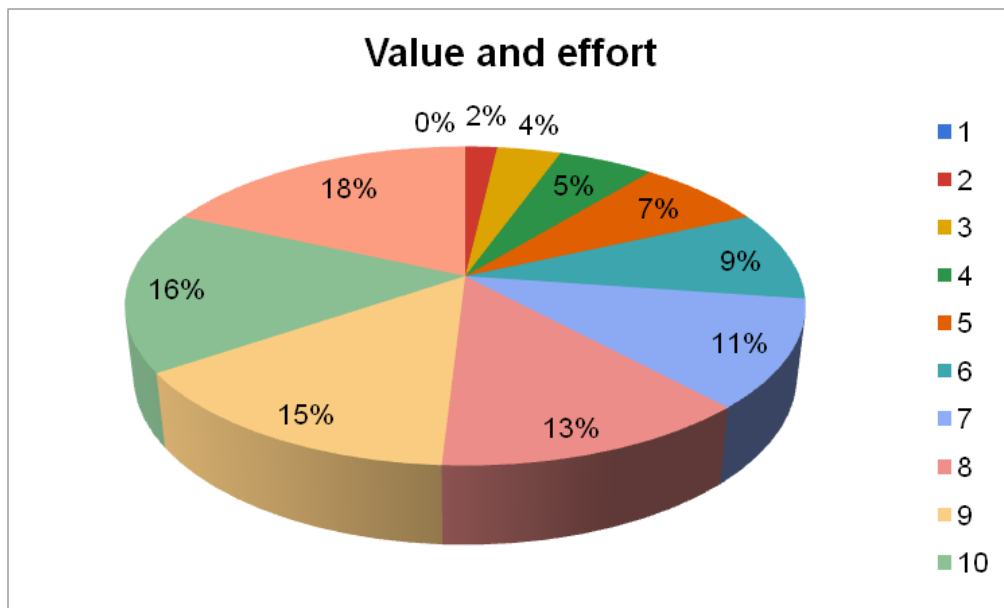


Figure 24: Value and effort

(Source: self-developed)

Employers value a crucial role in enhancing and motivating the employees of an organization. The distribution depicted in the pie chart shows that nearly 18% of the employees have said that they are more or less valued in their organization. Only 11% of the participants have responded that their efforts are not valued in the organization.

Justification

Employee recognition and appreciation have become more important for improving job satisfaction and reducing the turnover rate in the workplace.

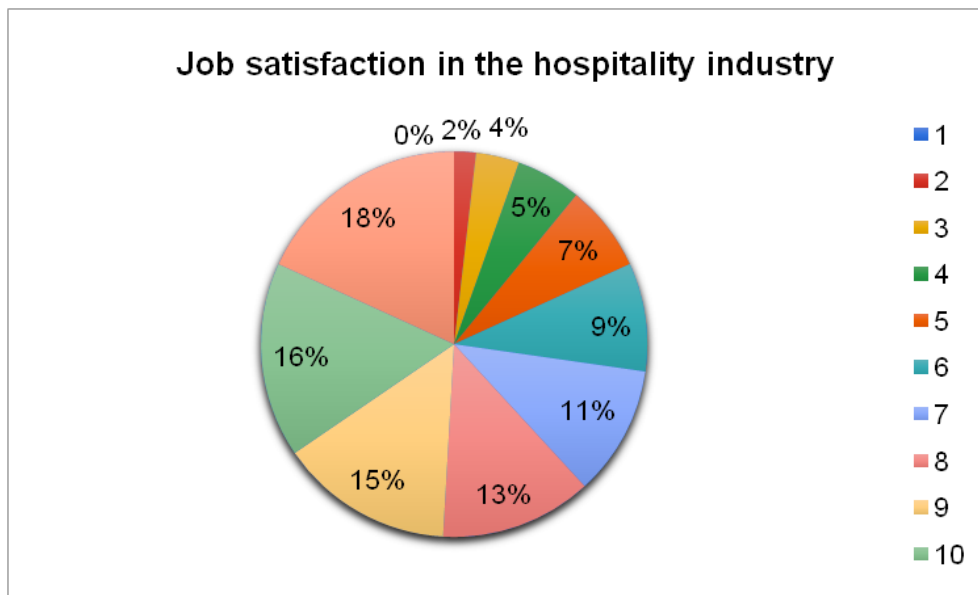


Figure 25: Job satisfaction

(Source: self-developed)

The above pie chart highlights the overall job satisfaction among hospitality sector employees, with responses gathered from a scale of 0 to 10. The visualization has helped to identify the general sentiment towards job satisfaction, where nearly 16% to 18% of the employees have stated that they are satisfied with the strategic decisions the employers make for their job role. Still, most people have indicated they are not happy with how the employees treat them (Dorta-Afonso et al., 2021).

Justification

The pie chart shows that hospitality workers have varying levels of job satisfaction, with most dissatisfied with their employers' interpersonal treatment and approval of strategic decisions.

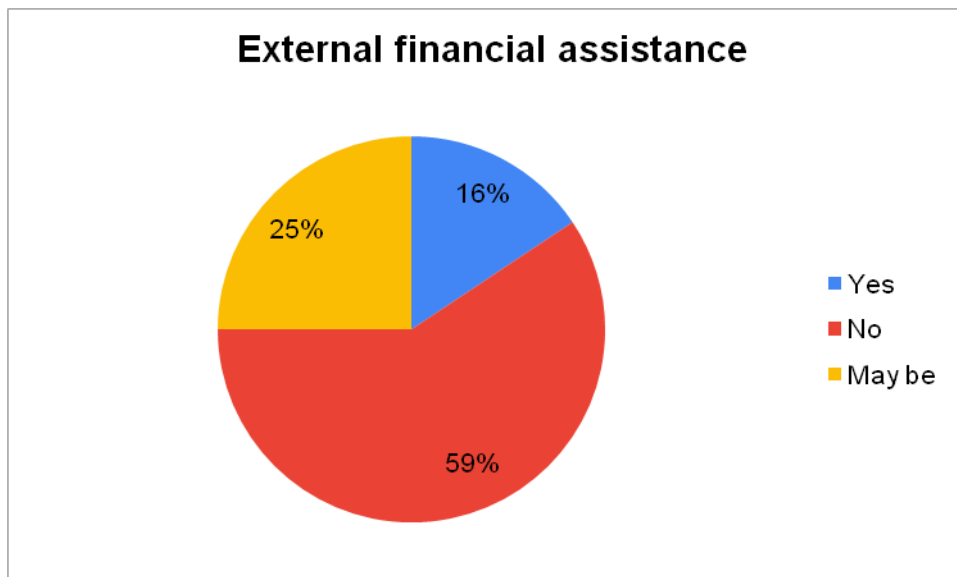


Figure 26: External financial assistance

(Source: self-developed)

The above graph shows the proportion of respondents who have adopted an external financial assistant to manage their financial stress. However, it is clear from the above representation that 59% of the respondents stated that they had yet to be in a state to sort external financial assistants.

Justification

The graphs has helped to understand the employer's need for additional support systems or internal resources, which are necessary to assist the employees when they need to manage financial stress so that it could lead to a healthy and positive working lifestyle.

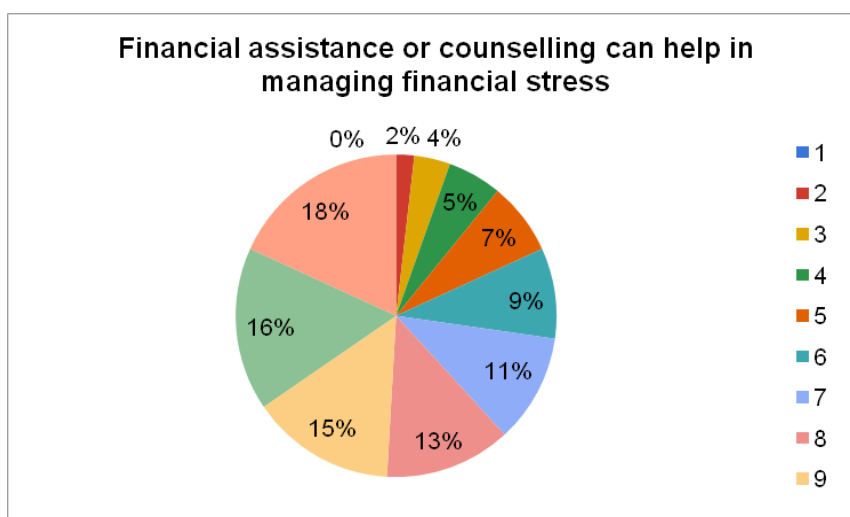


Figure 27: Financial assistance

(Source: self-developed)

The chart has indicated that most employees who have found external financial assistance have been helped during the economic crisis. From the distribution gathered, it is clear that nearly 18% of the employees stated that they are very helpful when they undertake financial assistance.

Justification

Understanding the proper distribution has allowed employers to evaluate the importance of external support and consider it one way to integrate similar programs within the organization to support employees better.

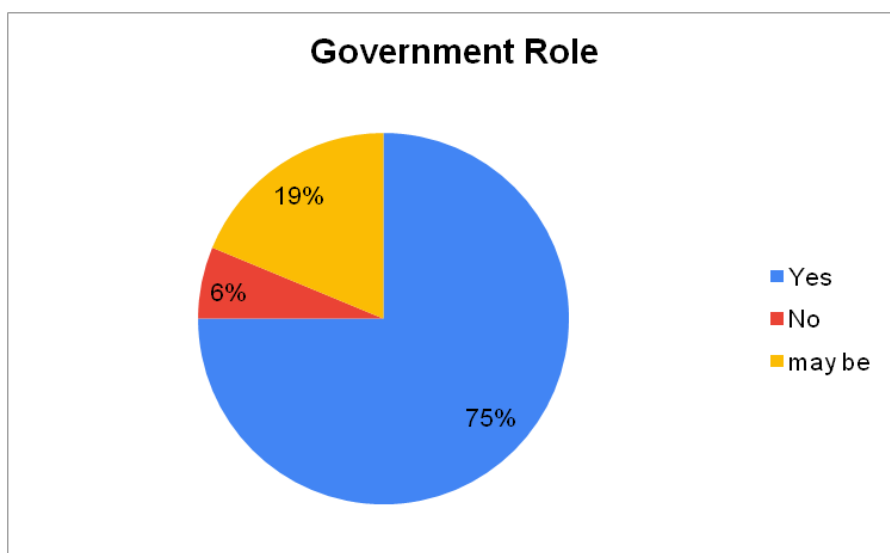


Figure 28: Government role

(Source: self-developed)

The Government of the UK needs to play a huge role in addressing and managing the financial stress in the hospitality sector. The binary chart with yes and no selection has helped to understand the level of support workers get in managing their financial stress. Nearly 75% of hospitality workers have stated that the government's role in addressing monetary stress is crucial. It helps make proper policy recommendations and advocacy efforts to effectively develop and understand workers' financial stress.

Justification

The binary chart demonstrates how crucial it is for the government to intervene in the management of financial stress among hospitality workers, making it possible to make effective policy recommendations and advocate for the financial well-being of these workers.

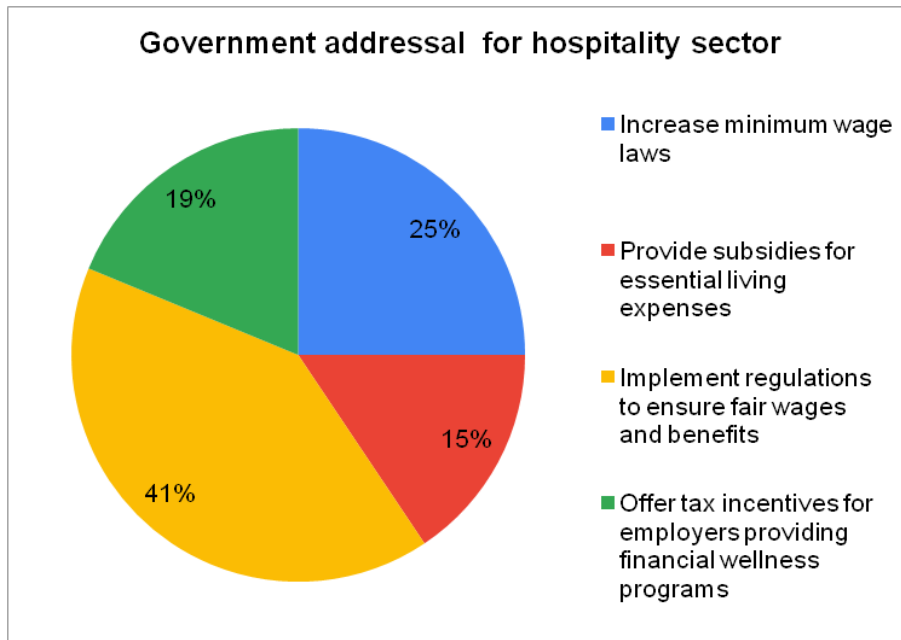


Figure 29: Government address for the hospitality sector

(Source: self-developed)

The chart highlights various government actions to address financial stress. Among them, the most popular action is regulating fair wages and benefits, which is agreed upon by 41% of the hospitality sector workers. 25% of the workers have highlighted that the government should increase the minimum wage laws, which will ultimately help them develop and manage their financial stress.

Justification

The government of the UK is undertaking many actions to manage the financial burden for the hospitality sector (Rahman et al., 2021). The graph have a direct relation with the graph which have highlighted that government need to increase the wage that will ultimately reduce the stress of UK hospitality workers.

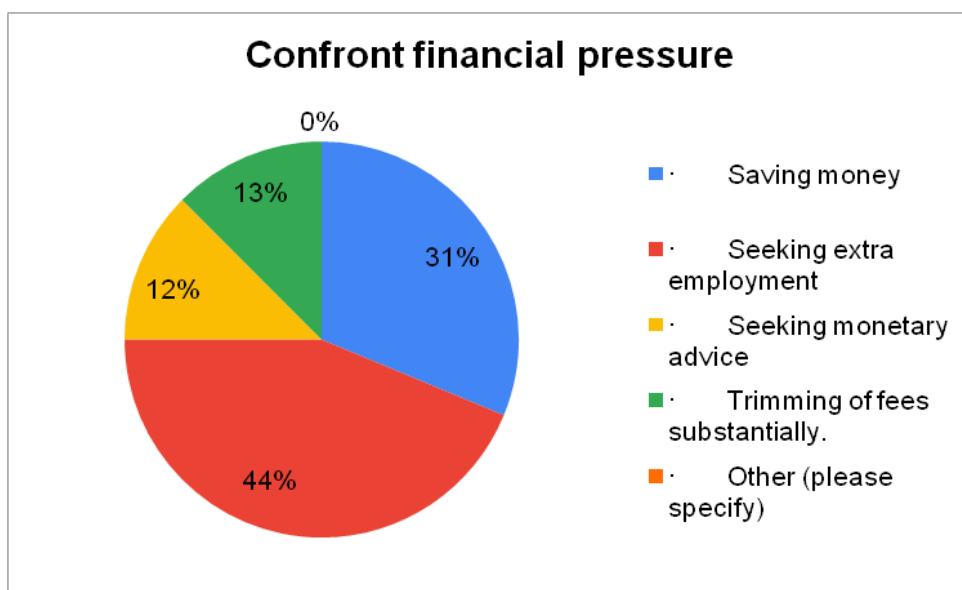


Figure 30: Confront financial pressure

(Source: self-developed)

The above graph illustrates how employees could confront various financial pressures. Among them, 44% of the workers have stated that seeking extra employment is one way to manage their financial pressure.

Justification

This information has helped the employees understand the common strategies they use. It identifies the areas that require proper additional support and resources to reduce financial pressure.

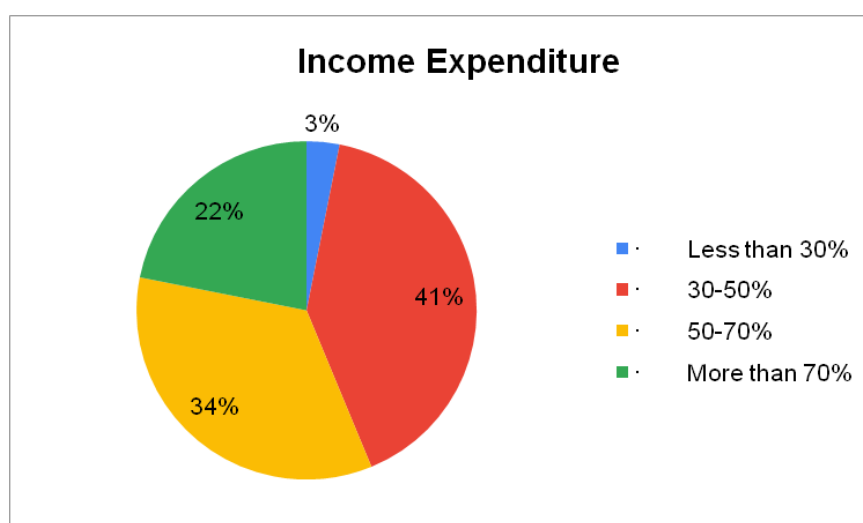


Figure 31: Income expenditure

(Source: self-developed)

The question mainly tries to identify the amount of income the employers spend on their daily essentials, including rent, loans, groceries, and other utilities. Nearly 41% of the respondents stated that they spent 30 to 50% of their income on their daily essentials, which is a huge amount.

Justification

Understanding these painting patterns has helped policymakers gauge the financial stress levels and the cost burden on employees, which requires proper wage adjustment and economic support programmes.

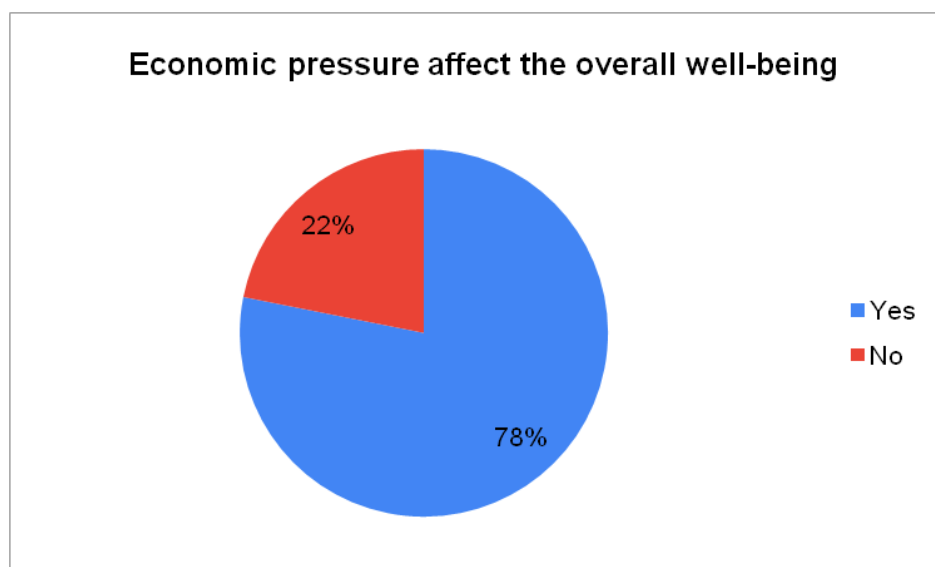


Figure 32: Economic pressure affects the overall well-being

(Source: self-developed)

The pie chart has highlighted whether the employees feel the economic pressure has affected their overall performance and well-being. It is clear from the above graphical representation that 78% of the employees have highlighted that they have felt economic pressure due to the inappropriate distribution of the financial aspect, which has created difficulty for them.

Justification

This presentation has helped highlight and evaluate the financial stress impacting the employees, thus encouraging employers to develop proper interventions in support of their employee well-being.

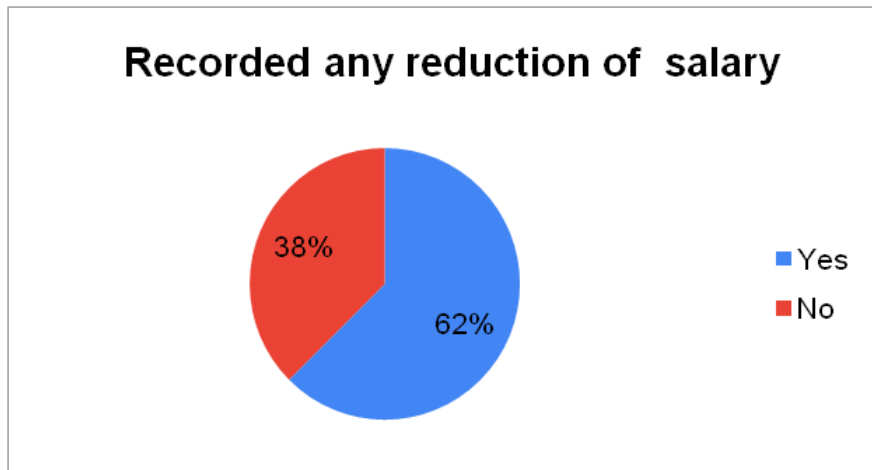


Figure 33: Recorded any reduction in salary

(Source: self-developed)

It has been found from the observation that 62% of the employees have faced a salary cut-off in previous years, which is the main reason for their increased financial stress, especially in the hospital sector. For employers, it is necessary to develop strategies to stabilize their income and support the employees who are being affected.

Justification

The question mainly intends to understand the proportion of employees who have experienced, reduction in their salary in the past few years. The main reason for asking this question is to understand the prevalence of salary reduction by the organization and the way it has affected the employees.

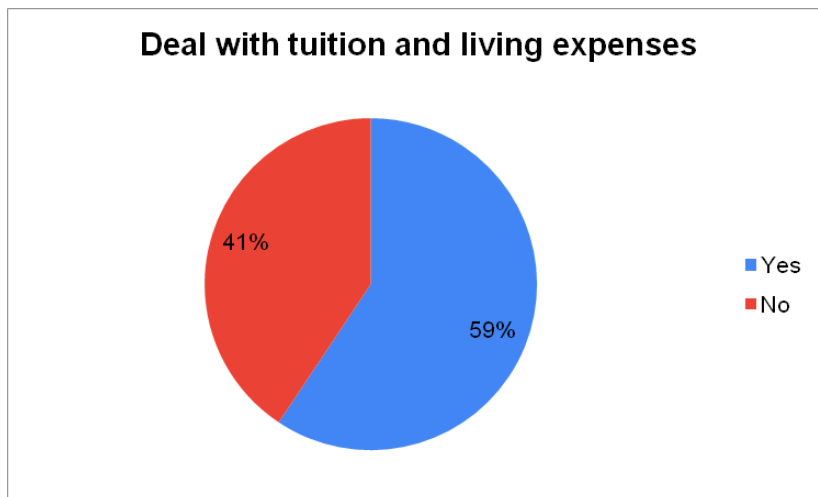


Figure 34: Deal with tuition

(Source: self-developed)

The above pie chart highlights the percentage of employees considering ways to deal with tuition and living expenses. When employees are asked how they will deal with their tuition and living expenses, they have stated that 59% of the employees have highlighted that they found proper ways to deal with their current living expenses.

Justification

This graphs have helped to cope with the financial planning challenges to mitigate the issues they are constantly facing. The organization's employers should offer proper financial planning schemes and assistance to reduce the financial burden on the employees.

4.3 Discussion

Financial stress has been one of the significant concerns among hospitality workers in the UK, continuously affecting their job performance, overall satisfaction, and well-being (Papadopoulos and Ioannou, 2023). The discussion chapter utilized data from the literature review and the survey questionnaire to understand the various financial stress factors and their high impact on hospitality workers. The literature review found that financial stress is a valuable aspect of the hospitality sector (Liu-Lastres, Wen and Huang, 2023). The literature review has effectively highlighted the various factors contributing to financial stress among hospitality employees, highlighting that most workers feel pressure due to low wages and irregular working schedules. Many hospitality business employees are located in urban centers,

which leads to the struggle with the high price of apartments and living expenses. It has also been evaluated that low salaries, irregular working shifts, and unstable employment costs are the main reasons behind hospitality workers' troubles with money in the UK (Yadegaridehkordi et al., 2020). These negative factors, such as formidable hurdles to the living standards of the workers in the industry, have determined the effective financial welfare and general living conditions.

The main impact of financial stress on job performance is the general mode of place of work and the productivity level and mental health of the employees. It is important to understand how financial stress tremendously affects people's ability to perform at their jobs because this concern damages the intellect (Dashper, 2020). One of the possible causes that has been found from the literature review is a decrease in the struggle with financial problems that are quite common among the employees of restaurants and hotels (Sarwar, Ishaq and Franzoni, 2024). As workers, it might be an illusion that the quality or quantity of their work is coming to an end, which may cause employees not to be so committed to their jobs. Often, the lack of engagement can be shown in the top-notch employees who display low motivation and slackness in their work, which can be unsuccessful for the organization due to a lack of innovation.

From the findings and analysis of the questions asked to the participants, it has been found that the financial stress factors are mainly irregular income, high living expenses, low wages, and lack of benefits (Hu et al., 2021). Concerning savings and emergency funds during the financial crisis, many respondents have highlighted that they have little or no savings, underscoring the precautions of the financial position of many hospitality workers. It has lakhs of financial buffers, increasing its vulnerability to unexpected expenses. The impact on job performance and well-being has highlighted the financial stress that has been affected by job performance (Ishaq et al., 2023). The graphical representation and the result that has been derived have highlighted that financial stress has negatively impacted most hospital workers, which has reduced their productivity and dropped satisfaction levels. Some workers have reported that financial stress has somewhat affected their performance, while only a smaller number have indicated that they have no significant effect (Walmsley, Cripps and Hine, 2020). It has been evaluated that the availability and effectiveness of the support system reviewed that some workers report the existence of support systems like financial wellness workshops and employee assistance programs, which are necessary for improving the financial pressure of the

employees (Dorta-Afonso et al., 2021). The data analysis has also highlighted the measurement of the workers who believe that reducing financial stress will help to develop a more positive and improved working environment. The data has strongly indicated that reflecting upon the workers' desire for more financial stability and support has helped to evaluate and improve the condition of hospitality workers in the UK (Ioannou, and Dukes, 2021). Concerning the government's role in financial management, most hospitality workers believe that the government should properly address financial stress with preferred actions, which include providing subsidiaries, ensuring fair wages and offering tax incentives. The workers strongly support implementing government intervention to address the financial stress, and the organization must consider these areas.

Financial stress among hospitals is a multi-faceted issue mainly influenced by irregular incomes, lower wages and living costs, and inadequate benefits (Kabeer et al., 2021). This stress significantly tends to impact the well-being of job performance and overall satisfaction of the employees. From the discussion of both literature review and data analysis, it has been found that some support systems still exist where there is a clear need for more effective measures from both the government and the employers to elevate the financial stress and improve the stability and quality of life for the hospitality workers (Khan et al., 2021). The UK Government should implement majors, which include providing stable and flexible working hours, increasing wages, and offering financial literacy programs that could significantly enhance the work environment and lead to a more satisfied and productive workforce.

4.4 Summary

From this chapter, it can be summarised that financial stress has been impacting UK hospitality workers. From the literature review and survey highlights, it has been found that factors such as low salaries, high urban living styles and irregular working schedules are the primary stress factors that have been affecting hospitality workers. Many workers are struggling with low savings, leading to their financial vulnerability. This stress has reduced the productivity and overall motivation of the employees towards their jobs. From the survey, it has been found that workers in the hospitality sector want some financial support systems, such as financial wellness workshops, which are more effective measures for handling their financial stress. To improve the condition of stress, it is recommended that the UK government and employers should be provided with stable working hours and financial education, which could enhance their job satisfaction and productivity.

Chapter 5: Conclusion and Recommendations

5.1 Conclusion

The approach research is about analysing financial stress factors in the UK hospitality sector. Considering the introduction segment of this research study, a detailed background study on different financial pressures within UK hospitality staff has been presented to the critical developments and objectives of the study. The UK hospitality industry comprises different tourist outlets, hotels, and restaurant bars that constitute a huge part of the country's hospitality economy as a matter of job supply and the development of millions of revenue annually in the UK. The hospitality industry is identified to be dominating the UK economy by providing multiple employment opportunities, exposure to foreign investment, and progress towards expensive living standards. However, it has been identified that due to expensive living standards, challenges in terms of low salary, unstable working situations and poor level of security system in society. From this research, it has been observed that employment characteristics in the UK hotel industry are quite normal due to different variables dysfunction, for example, allocation of workers' funds that leads to unusual cost of living and limited planning for the future. In addition, most employees within the UK hospital industry are identified as dependent on a temporary work contract, for example, one that is directly prone to financial insecurity.

It makes it hard for employees to have real job stability and peace satisfaction. Such characteristics of employee attribution contribute to stress as the UK hotel industry workers have no stable income which can satisfy basic living costs, food rent and utilities. By focusing on UK hospitality workers, enrolment in workplace pension plans has been considered, as at least 46% of employees have direct access to pension plans. Margin deficiency directly causes hospitality workers security and challenging aspects of financial problems if they get ill, retire or are injured. Moreover, this research points out that government restrictions and identified shutdowns also progress to a huge margin of hospitality industry unemployment, disrupting the entire income flow for the workers. Overall, it has been observed that workplace financial stress within the UK hospitality industry is multidimensional, encompassing limited workers' benefit business factors, low earners, and irregular working schedules. However, multiple integrated strategies, mostly short-term initiatives, have been taken under consideration within the UK hospitality sector, focusing on job security, social support provision and wage enhancement to complement the underlying cause of hospitality employees. It can be effectively achieved with

financial difficulty recognition by the hospitality industry and employees while maintaining operational transparency. Moreover, employers and policymakers must take immediate action to create a supportive environment for the hospitality industry while recognising the employees' financial wellness.

The problem statement presented in this research study is the overwhelming financial problem experienced by the UK hospitality sector reflecting on the benefits of the employee's irregular working shift and low salaries causing huge stress at the lack of financial wellness to the employees when it comes to basic living cost management. As mentioned, the hospitality sector is one of the biggest economic failures in the UK. Wage workers regularly fight for basic expenses, paying for their means and having a stable work plan for the future. Considering the entire problem, this research problem statement focuses on the effects and causes of financial stress among employees in the UK hospitality sector. The initial action would be to overcome this financial stress indicator so that the employees can identify different factors driving economic growth. To achieve this objective, different perceptions of industry leaders and policymakers have been considered to maximise hospitality employees' support offerings. One of the most fundamental objectives is to analyse key factors that cause financial stress among hospitality employees in the UK economy—focusing on the objective; it has been found from this research findings that an aggressive rise in the cost of living creates huge financial distress any urban areas, especially for hospitality workers which directly adds up to irregular working schedules and low wages. It has been found that the large number of hospitality workers in urban centres directly forces employees to struggle with the high price of housing, apartment food, transportation and other necessary living expenses.

Market inflation contributes to the risky financial contribution of hospitality employees. Hence, a potential gap between wages and cost of living contributes to the issue's most significant problem factors. Another objective is to assess the influence of financial stressors on hospitality employees' well-being and job performance. Considering these objective research study findings, financial stressors tremendously impact hospitality employees' ability to perform the job, reducing concentration levels and actively damaging individual intellect. It has been demonstrated that employees suffering from financial struggles are more likely to be distracted in the workplace. This has an impact on work productivity and effectiveness. It also enhances the aspect of chronic anxiety regarding financial condition as well as the physical effect on the mental situation as a result of difficulty concentrating on a job, meeting failures about performance requirements, etc. This particular research study is also inclined to evaluate

current strategies to mitigate different financial stress experienced by workers in the hospitality industry, followed by providing recommendations for hospitality business organisations in the UK regarding financial stress alleviation among workers. Corresponding to mitigation strategies for financial stress experienced by hospital workers, financial budgeting is identified to be one of the most common strategies that helps to cope with work-related financial troubles.

Support group inclusion is another aspect that can help reach your employees regarding overcoming financial difficulties and improving self-care and mental stress. Seeking a third-party financial advisor for greater financial planning to track down important items, saving goals, setting deposits, and tracking expenses have been identified as another well-defined mitigation strategy. For the sake of business associations, multiple recommendations have been made to mitigate financial stress among employees. Improving financial well-being with fear of compensation is mostly highly needed, followed by providing different appropriate side benefits to have a solid lifestyle for restaurant employees in various fields. Developing performance-based remunerations alongside a transparent wage structure is recommended for business associations to help workers financially and improve job security. Minimum our contract instead of an hour contract must be obliged to set predictable income and working hours so that the UK hospitality organisation can create a stable work schedule while reducing different painful hours shifts for employees.

5.2 Recommendations

- A mixed-method approach is recommended to analyse financial stress factors among hospitality employees in the UK. Beginning with a quantitative survey to collect information on employee demographic data, financial stress indicators, and employee detail with the help of a validated scale such as the perceived financial stress scale, which contributes to greater problem identification and result development according to the research objectives (Gheyoh Ndzi, 2021). The distribution of survey processes should be acknowledged through online platforms, and input from the hospitality workers' association should be provided to enable greater reach.
- Complementing the research with qualitative methodology focusing on an in-depth interview process or focused group should be acknowledged. It enables a deeper understanding of financial stress experience and perception (Rahimi, Akgunduz and

Bilgihan, 2023). Qualitative data can help this research contextualise the survey findings and provide a nuance factor for capturing information.

- Longitudinal studies should be employed to track changes across financial stress indicators over the past few years to identify different cause relationships between financial stressors.
- This research should use employee econometric analysis to critically assess different variables that lead to financial stress, such as working awards, job security, and income level (Kotera, Adhikari and Sheffield, 2021).
- A targeted investigation of specific financial stressors, such as job security, low wages, and irregular working hours, needs to be considered alongside exploring external factors, such as financial education accessibility, housing cost, and debt margin.
- This research should consider workplace policies' contribution and support systems in terms of mitigating hospitality sector financial stress among employees by comparing different segments of the industry, for example, restaurants versus hotels, to actively reveal different sectors' specific challenges to potentially inform target solution intervention (Calinaud, Kokkranikal and Gebbels, 2021).

5.3 Future work

The future research scope for this study contributes to exploring the long-term effect of different financial challenges on hospitality workers' mental health and job performance. Additional examination of financial literacy programs' efficiency and Organisation recruiters' benefits in reducing economic stress is another potential future direction expected to provide actionable insights. Critical expansion of the study based on different regions or country hospitality industries for comparative analysis could also help understand the global dimension of the hospitality sector's financial stress.

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