

Notice for the PhD Viva Voce Examination

Ms Anchal Saini, Registration Number: 2190066, PhD Scholar at the School of Commerce, Finance and Accountancy, CHRIST (Deemed to be University), Delhi NCR Off-Campus will defend her PhD thesis at the public viva-voce examination on Thursday, 11 December 2025 at 11.30 am in the Seminar Hall, 2nd Floor, B Block, CHRIST (Deemed to be University), Delhi NCR Off-Campus, Ghaziabad, Uttar Pradesh - 201003.

- Title of the Thesis** : **The Role of Couple Involvement and Financial Wiggle Room on Household Asset Allocation**
- Discipline** : **Commerce**
- External Examiner - I** : **Dr Arindam Banerjee**
Associate Professor
School of Commerce and Management
Shiv Nadar University
Rajiv Gandhi Salai (OMR)
Chennai - 603 110
Tamil Nadu
- External Examiner - II** : **Dr Monika Saxena**
Associate Professor
Bennett University
Plot No 8, 11, TechZone 2
Greater Noida - 201310
Uttar Pradesh
- Supervisor** : **Dr Nitin Kulshrestha**
Associate Professor
School of Commerce, Finance & Accountancy
CHRIST (Deemed to be University)
Delhi NCR Off-Campus
Ghaziabad
Uttar Pradesh - 201003

The members of the Research Advisory Committee of the Scholar, the faculty members of the department and the School, interested experts and research scholars of all the branches of research are cordially invited to attend this open viva-voce examination.

Place: Bengaluru
Date: 01 December 2025



Registrar (Academics)

ABSTRACT

In today's dynamic financial landscape, household financial decision-making extends beyond individual preferences, being significantly shaped by interpersonal relationships, particularly spousal dynamics. Understanding the influence of personal relationships on financial choices is crucial for gaining insights into household asset allocation patterns. This study aims to delve into the factors that drive financial involvement between couples, examining how risk tolerance and financial attitudes influence asset allocation through both individual (actor) and relational (partner) effects. Additionally, it explores the moderating role of couple involvement and cognitive flexible mindset in shaping these financial decisions.

Interviews with 22 dual-income couples uncovered ten key themes: trust, communication, equality, support, and others, framing a new Couple Involvement (CI) variable. The study proposed the Dual-Lens Financial Involvement Model (DLFIM) to explain gendered patterns:

Husbands adopt a Rational-Led Lens, focusing on financial planning, trust, and leadership. Wives follow an Emotion-Led Lens, prioritizing communication, equity, emotional security, and financial independence.

This highlights that financial decision-making is shaped not just by logic but also by emotional and relational dynamics. While qualitative research explored interpersonal dynamics, a quantitative approach was necessary to validate these relational factors in financial decision-making and test their impact on household asset allocation. The quantitative study examined:

1. Risk Tolerance and Financial Attitude as independent variables (IVs).
2. Household Asset Allocation as the dependent variable (DV).
3. Couple Involvement (CI) and Cognitive Flexible Mindset (CFM) as moderators.

Household asset allocation is shaped by the interplay of relational engagement (Couple Involvement - CI) and cognitive adaptability (Cognitive Flexible Mindset - CFM). The study found that wives rely more on CI to enhance their financial agency, particularly in risk-related and attitude-driven decisions, whereas husbands benefit more from CFM, which enables them to integrate flexibility into financial choices. In risk-based financial decisions, wives' asset allocation improves with higher engagement, while husbands adapt better when cognitive flexibility is high. In attitude-based financial decisions, both spouses benefit from cognitive adaptability, though wives still rely more on engagement.

This refined theory aligns with the qualitative insights and offers additional empirical support by specifying when relational vs. cognitive factors dominate financial decision-making

Keywords: *Household Asset Allocation, Household Financial Decision-Making, Risk Tolerance, Financial Attitudes, Asset Allocation, Couple Involvement (CI), Cognitive Flexibility in Financial Matters (CFM), Financial Wiggle Room, Dual-Lens Financial Involvement Model (DLFIM), Gendered Financial Behavior, Financial Autonomy, Financial Planning and Adaptability.*

Publications:

1. **Saini Anchal**, Kulshrestha Nitin & Yadav Shubhanker. (2024). Exploring the dynamics of financial behaviors in romantic partnerships. (Emerging Perspectives on Financial Well Being, pp. 129–149).
2. **Saini, A., & Kulshrestha, N.** (2026). More Than Skills: How Digital Competence and Partner Attitudes Shape Financial Resilience in Couples BT - ICT Systems and Sustainability (M. Tuba, S. Akashe, & A. Joshi (eds.); pp. 448–456). Springer Nature Switzerland.