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**Socio-Economic Background Impacts Academic Goals,
Performance, and Achievements among Private
University Undergraduates in Chittagong, Bangladesh**

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Socio-Economic Background Impacts Academic Goals, Performance, and Achievements among Private University Undergraduates in Chittagong, Bangladesh

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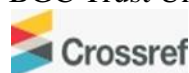
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Abstract

Purpose: The study aims to examine the impact of socioeconomic status the academic performance of undergraduates in private universities in Chittagong, Bangladesh. It aims to understand the impact of family financial background on students' academic goals, results, and activities, as well as the role of family, social, and institutional issues in students' choices and decisions. The study also aims to test students' understanding and identification of social challenges.

Methodology: A mixed-method study in Chittagong City, Bangladesh, examined students' attitudes on the socioeconomic background's impact on academic aspirations and performance. The study with mixed method strategy collected data from 206 undergrad students at private universities, focusing on academic performance, engagement, and personal lives.

Findings: The study found that socioeconomic factors impact students' academic performance at private universities, with middle-class students from Bangladesh enrolling to complete their education. However, tuition costs and family influences can lead to part-time employment, starting businesses, or discontinuing studies. Institutions and

students' personal desires can help improve academic performance. While some students use the financial crisis of family as inspiration, they lack the necessary tools to manage difficulties and participate in university activities. Family socioeconomic background significantly impacts students' academic performance and extra-curricular engagement, especially in private universities. Poor students face financial constraints and struggle to navigate academic environments. Institutional environments, personal life, and part-time jobs can hinder motivation.

Recommendations: The study suggests addressing psychological issues among socioeconomically weak private university students, involving parents, personal lives and studying public-private university challenges. It also recommends interviewing scholarship recipients and training higher education teachers to provide personal guidance and consultancy for students facing mental stress. Soft Hands from families, teachers, peers, and an appropriate institutional environment can improve performance.

Keywords: *Socio-Economic Status, Education, Academic Performance, Financial Crisis of Family, Extra-Curricular Activities, Institutional Environment, Undergraduate Students, Private University, Bangladesh.*

1.0 INTRODUCTION

In every community and nation in the world, education is a crucial tool. Without a doubt, we can enlighten our society using this weapon. It is a crucial element in the socioeconomic part. Socio-economic concerns the social and economic aspects of a nation's population. Our lifespan, living, action, decision and health are influenced by socioeconomic variables. Social and economic factors include income, education, employment, community safety and social support (*Social & Economic Factors*, n.d.). Socio-economic status (SES) of a family is based on the family's income, living, education and the type of job they are carrying. Socio-economic problem is one of the major issues to deal with in Bangladesh.

As a developing country the rates and percentages of socio-economic charts and numbers are enhancing. Bangladesh achieved high economic growth in 2019. In fiscal year 2019, she achieved a remarkable growth of 8.13%. This progress is underpinned by a 10-year average growth rate of 6.6%, specifically over the last three years (FY16-FY18) it has averaged 7.4 % (Finance Division, Ministry of Finance (Government of the People of Bangladesh, 2017).

Besides, our education process is also developing immensely. Government is working constantly to make changes in curriculum. Already, high school books have been modified to more practicality than theorization. Education minister is trying to brush up the system and is planning to withdraw the study system which is blinding upon written exams and students are into memorizing things. Since there won't be any exams until the third grade, regular schoolwork will account for a significant portion of a student's evaluation under the new curriculum (Mustak Ahmed & Mustak Ahmed, 2023b). The Bangladesh government is providing free academic books to every school student to help them reach their full potential (Bss, 2022). However, the socio-economic background of a student is crucial as Bangladesh faces numerous social challenges such as overpopulation, poverty, crime, juvenile delinquency, dowry system, illiteracy, and unemployment (Mohinuddin, 2022). These challenges are interconnected and affect various groups of people, affecting their mindset and performance in the academy.

Therefore, the government's efforts to enrich and build systems for students are not without challenges. Socioeconomic status (SES) can encompass quality of life attributes as well as the opportunities and privileges afforded to people within society ("Education and Socioeconomic Status," 2017). Moreover, poverty is not the only factor here; rather SES is also relevant to all realms of behavioral and social science, including research, practice, education and advocacy. Family's SES is a key point of concern on the matter of our living as it affects so many things connected to our life. Average income is not as eye catchy in our country but of course affordable to live easily. The average salary in Bangladesh ranges from 6,580 BDT (62.10 USD) to 116,000 BDT (1,094.83 USD) per month, with 24,000 BDT (226.52 USD) being the median salary, meaning that half of the population earns more than 24,000 BDT and the other earns less than 24,000 BDT (Doctor & Doctor, 2023).

Socio-economic status significantly impacts students' lives, particularly those who lack significant earnings and rely on their families. Undergrads often struggle to secure societal, familial, and financial support, leading to a loss of individual career choices. Colleges and universities provide opportunities for students to build their careers through research, curricular, and extracurricular activities, but they also require significant investment in facilities. With only 5.05% of first-year students in 49 public universities having the remaining seats, students often choose to enroll in private universities to fulfill their dreams while respecting their parents' wishes (*30pc Seats in Universities, Colleges in Bangladesh to Remain Vacant*, n.d.-b). Private universities offer better facilities and better regulations, but they may also face issues like poor administrative systems, student politics, inappropriate environments, ragging, and sloppy classroom management, which can lead to students' disinterest or cancellation of admission.

According to the study of Ahmed (2017), Bangladesh's public universities have not been at their best, and the government is not the only thing to blame for failing to ensure global governance in this sector. In this sense, the necessary transformation of public sector institutions such as public universities has not occurred. For middle to lower-middle class family's students; the door of the struggle opens from right there after entering the private universities. Both family and students get that pressure on their shoulders.

Undoubtedly, to survive in the world money is needed. On top of that, society and family plays a big role to keep on running the wheel of study and ambition of life. Institutions also play a vital role in shaping students' minds. It contributes in the development of a variety of abilities, including communication, interpersonal connections, analysis, and problem-solving. A person's attitude, behavior, and approach to life are shaped by their education, which boosts their confidence and success (*How Does Education Play a Key Role in Shaping a Better Future?* 2023). Family pressures and preferences, institutional issues, peers influences, social environments all are connected in this matter.

These obstacles and issues can shake a student's mindset and goal. Low academic performance is a challenge that all students and teachers, regardless of educational level, encounter. Its impact on the media and society is evident from two factors: when it prevents students from realizing their professional potential; and, similarly, when the levels of skills and knowledge they can attain are constrained by the requirements of their professional practice (Mercurio, 2022b). In these places socio-economic background comes to play a significant role which affects visibly on students' academic goals and performances.

Problems

Education is a crucial aspect of a country's development, and Bangladesh faces challenges in ensuring equal access to education, goods, and money. Socioeconomic status affects family decisions, education, and personal life, impacting all students. University students, particularly those from socio-economically weak backgrounds and those studying in private universities, may face drawbacks in pursuing academic goals and mental capabilities. This issue is particularly concerning for middle to lower SES students, who often face social and financial challenges. It is also matter of concern that what steps parents are taking and also how institution is playing the role to shape their future.

The study aims to investigate the impact of socio-economic status on academic performance in private universities in Chittagong, Bangladesh, and the discrepancy between students' performance and academic activity issues. It also attempts to discover how pupils are aware of these difficulties, how they deal with them, and what viable solutions exist.

Objectives

This study is significant because it aims to examine:

- i) The effects of family's financial background on private universities students' academic goals and mindsets.
- ii) The influences of Socio-economic status on the students' academic performances, results, and activities.
- iii) The role of family, social, institutional issues on the students' choices of subjects/majors, careers, and other important decisions.
- iv) Also to test how students are conceiving the issue and identifying the social challenges.

Research Questions

- i) How do university students perceive and identify socioeconomic challenges?

- ii) What influences does the family's financial capability have on the choice of our undergraduate studies, subjects or majors?
- iii) How does SES affect our academic performance in terms of results, class activities and extracurricular activities?
- iv) What are reasons why our decisions get influenced by Socio-economic background when it comes to choosing subjects/majors, courses, or careers?

2.0 LITERATURE REVIEW

We live in different societies with diverse characteristics of people. Society is not only included by neighbors but also by our own families, educational institutions, job places, clubs, communities, and the places we are connected to. Social networks give users access to the knowledge and tools they need to succeed (Tata & Prasad, 2008). That means the network we create in our society, has an impact on our thinking and perhaps our road to create opportunities. A study revealed in China that perceived social environment had a favorable effect on students' intents to start their own businesses (Yun & Yuan-qiong, 2010). Society plays a vital role in creating goals for students. When you have a good connection with your family, friends, neighbors, and teachers (as a part of society), it gives you the moral boost to create opportunities.

According to research by Blair et al. (2008), having strong social bonds with one's parents at home, friends, and adults at school linked to improved behavior, a drive for excellence or distinction, and high academic accomplishment. Besides that family's financial background is also connected to society, and it impacts students' academic goals, planning, decisions, and also performances. We can refer to this issue to the socio-economic background and status of a family, which has some factors mentioned earlier. In the study of Asikhia (2010), it is argued that social and economic background should be combined as socio-economic because they are correlated.

Additional research by Ogunsola & Adewale (2012), rich parents could afford expensive schools, textbooks, extra lessons, good food and maintenance money at school, and domestic servants at home to relieve the students of housework; whereas students from poor homes take up part-time jobs to supplement their income while in school. As a result, students from poor socio-economic backgrounds can't concentrate on various activities at university and can't perform well. This hampers their mindset and makes the mindsets down. We find in the study of Claro et al. (2016) that students from lower-income families were less likely than their wealthier peers to have a growth mindset, but those who did were noticeably protected from the detrimental effects of poverty on achievement: students with a growth mindset in the lowest 10th percentile of family income showed academic performance on par with fixed mindset students from the 80th income percentile. Financial needs and fulfillment of basic needs might amend some problems, but it contradicts because students of wealth and family background perform badly in some cases. Udida et al. (2012) showed that students from rich family's record poor academic performance in schools. Sometimes it is true because they have financial backup and parents' careless attitude brings about the matter.

Okioga (2013) mentioned in the work that Children with parents with a high socioeconomic position tended to exhibit more "disengagement" behaviors than their less fortunate peers, according to a research published in the 2001 edition of Psychological Science. Disengagement behaviors in this context include things like sketching images and fiddling with other objects while being spoken to. When placed in an engaged social situation, those individuals who were born into less privileged circumstances tended to make more eye contact and nod their heads in a happy manner. The more fortunate peers were less motivated to build relationships with them because they believed they would never need their group's support again. With an overall mean of 4.038, the study concludes that family income is the most crucial aspect to take into account when assessing a student's socioeconomic

background. The greater the socioeconomic background, the easier it is to afford the essentials required for academic performance. The students' academic performance is influenced by their access to basic necessities.

Nevertheless, that doesn't mean availability of basic needs is the only way to succeed as a rich student also performs worse than a poor background student sometimes. Studying hard with self-motivation works maturely for poor background students. Ekpe et al. (2014b) studies that socioeconomic background influences a student's performance unless he/she regulates self-motivation and pursues fixed goals. Students' self-motivation (hard effort) and a strong family socioeconomic background are required for academic achievement, but self-motivation seems to be a more important success component, according to the study's startling and unique discovery.

Students who want to go abroad to fulfill their sky dream couldn't afford it because of their poor financial background. If any student somehow manages to fly off in a dream country, eventually end up with frustrating part-time jobs or running off to another country as refuge. A student's socioeconomic status can affect their ability to choose a secondary school, their chances of being admitted to a university, and their potential future earnings (Tomul & Savasci, 2012). Most important thing is to understand the socioeconomic factors and problems of one's life. If we can't recognize the fact how and why socio-economic background disturbs our academic goals, performances and activities, we won't be able to cope with the problem. Instead, our decisions and dreams will suppress the flow of our surroundings. In the study of Oladipupo and Ehigbochie (2017), the use of fuzzy mining in the development of student decision support systems has been validated for assessing the combined effects of socioeconomic factors such as students' interest, relationship status, entrepreneurial activities, peer influence, health, and family background on their academic performance (Oladipupo & Ehigbochie, 2017).

Adolescent students tend to get influenced by their socio-economic background, and therefore their poor academic performance which leads them to the stress mentally, psychologically and ultimately physically. The risk of depression is higher for students from less privileged backgrounds, but having a strong sense of control over one's life may be protective (Ibrahim et al., 2013b). According to Acacio-Claro et al. (2017) research, only males' chance of dying was strongly influenced by family SES in adolescence. Poor perceived health (chronic disease and weekly stress symptoms in boys; poor self-rated health in girls) and reduced social support (difficulty talking to father in both groups; not living in a nuclear family in boys) were among the reserve capacity dimensions that generally increased the mortality risk of teenagers. Only boys were at an elevated risk due to poor dental hygiene and other health-promoting behaviors. Teenagers who performed poorly in school had a 1.6–2.3 times greater chance of passing away than those who did well in school. Low SES's impacts on boys' mortality risk were independently reduced by reserve capacity and academic success.

More studies such as Hossain et al. (2017) have shown how parental education level, parents' occupation, family background, living place, mindsets, decisions influence students' academic life with proper quantitative evidence. The study was made with 150 students of national and public university, Bangladesh. "Educational qualification of parents and health status of students are major factors that affect the academic performance of students" (Ogunshola & Adewale, 2012). These two variables nevertheless indicate the nature of students' home environments, which necessarily affect academic performance, as demonstrated by the relationship between student performance and parental qualifications and student health statuses. Along with that, we need to understand the difficulties lower-SES students face moving to different places because of their lack of confidence. Students from high SES have quick adapting skills to their university environment as they come with confidence. Because they already have the skills to navigate their new identities as students, students from high status groups have an advantage in that they can more easily see themselves as fitting with the idea of

a university student. This enables them to belong without feeling strain, dissonance, or effort (Coulon, 2017). If we dig more down to the issue, we could say, instead of worrying about our social circle, it requires being ourselves (belonging to a place) at work or in educational institutions. When we start to feel like we belong somewhere, we often feel comfortable there, which leads to our natural study habits and potentially good results. Natural ability should be showcased at university; therefore, there should be space for learning and flexibility to engage in a variety of distinctive activities. In the study of Fernández et al. (2023), we see most low SES students' spoke of specific difficulties and challenges during their time in college, including a sense of not belonging, hostile environments, and even sexual abuse and harassment, as well as a lack of support from the university after these experiences. So, undoubtedly a lot of significant works have been raised before to identify and mitigate the problem which has the correlation to this paper.

In Bangladesh, the number of private universities is increasing ("The Rise of Private Universities in Bangladesh," 2022). At present, these are 108 in numbers. The affordability, facilities, scholarships, strong alumni and faculty bonds make new students prompt to enroll in private universities. Nowadays, despite the hefty tuition, not just wealthy students but also those from middle class and lower middle-class families find the bravery to enroll. As far as security and political considerations go, parents are likely to rely on private universities. Since most college students are adults, they endeavor to shoulder their own financial obligations. Lower middle-class families try to make promises to their students in order to get their money's worth. The blend of higher and lower SES of students in private universities makes the effects on academic performance, goals, and various activities of students palpable. In private universities, students need to look after many things to become a better graduate (Ex. class attendance, activities, performances, class test, various club activities, seminars, webinars, programmes etc). Some students couldn't fulfill all of the sections even though they are willing to participate there because of their various challenges in life which down their self-motivation. In the study of Easmin et al. (2015), it says that study environment is also a key figure to concern. A student who lives with family does better in result than who lives in a mess. In that case universities need to consult with less facilitated students. In addition, university should have some plan to provide accommodation to the students' who live in mess.

Here, this study focuses on the important factor of identification of challenges of socioeconomic background among students with proper logistic regression. As they are adults and responsible in society, it is crucial to know how much they are reacting to the matter of being influenced. It also emphasizes on their ideas for scanning their mindset and the ideas about the essentiality of the institutional environment. Therefore, the hypothesis has been set that:

H₁: Parents' socioeconomic background affects students' academic goals somehow negatively or positively.

H₂: The background of society and institution plays a vital role in regulating mindset and decisions; therefore it affects students' academic activities, performances, and also life careers. (In accordance of the analysis of the others' research)

3.0 METHODOLOGY

Research Strategy

This study was conducted in Chittagong City, Bangladesh, using a mixed technique of qualitative and quantitative research to examine students' attitudes on the impact of their socioeconomic background on their academic aspirations and performance. The study collected information from various sources, including previous publications and discussions with students. Undergraduate students were also analyzed for their activities, performances, participants, and class outcomes. The mixed-method approach allowed for a deeper understanding of concepts and experiences through non-numerical data.

In Fetters et al. (2013), there is a convergent mixed method research we can find which was followed here a bit. The study received 206 responses from students at multiple private universities in Chittagong, with most students being eager to comprehend the questions. Long-term observations were made of private university students' academic performance, engagement in class, extracurricular activities, personal lives, and self-confidence. The study aimed to gather fundamental facts, issues, and perspectives from the students, rather than focusing on personal struggles or struggles.

Data Collection Procedure and Presentation

The study collected data from tertiary level students at five private institutions in Chittagong, Bangladesh, using open-ended and closed-ended questionnaires. Most students were eager to offer their ideas and were interested in responding to the surveys. The following kinds of queries were asked: 1. Individual 2.Detailed 3.Persuasive. The primary purpose of the questions was to understand how students' academic lives were impacted by social and economic difficulties related to society, families, friends, institutions, and surroundings. The questions focused on students' choice of study, parental support, problem identification, issue ideas, reality check of private universities, impact on academic activities, and the role of institutions in their life and career.

The data analysis and presentation presented charts, tables, and analyzed opinions of the students in a structural way. Primary data included recorded ideas and observations over a long period. The data in Google form was analyzed and discussed to find out students' problems, understanding, and the reality of private universities. Both qualitative and quantitative approaches were used to understand the topic and justify the findings. The findings, detailed study, recommendations, and limitations were presented in this section.

4.0 FINDINGS

Family's financial capability affects our studies.

206 responses

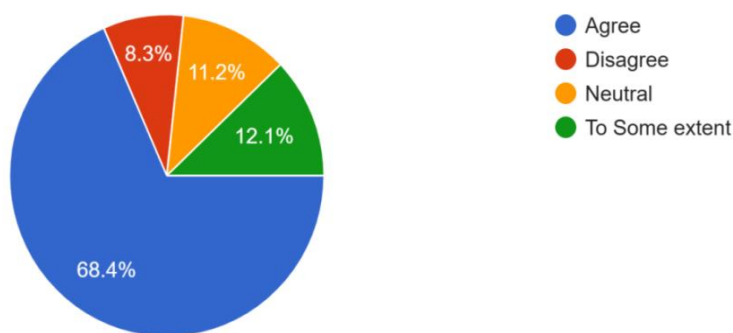


Figure 1: Family's Financial Capability Affects our Studies

Figure 1 above provided the summary of students' identification of the relation between family's financial ability and the study. 68.4% of the responses agree with the fact that both of the cases are somewhere connected. 8.3% disagreed with the statement. 11.2% neutral and 12.1% believe it affects to some extent. It clearly shows that maximum students agreed with the statement. This figure helps us to know students of undergraduate level are well aware of this fact.

This is related to respondents' subjective situation. They had been asked the question, and then according to the options they selected one.

Do you think your academic performance or CGPA is affected by your family's financial issues?

206 responses

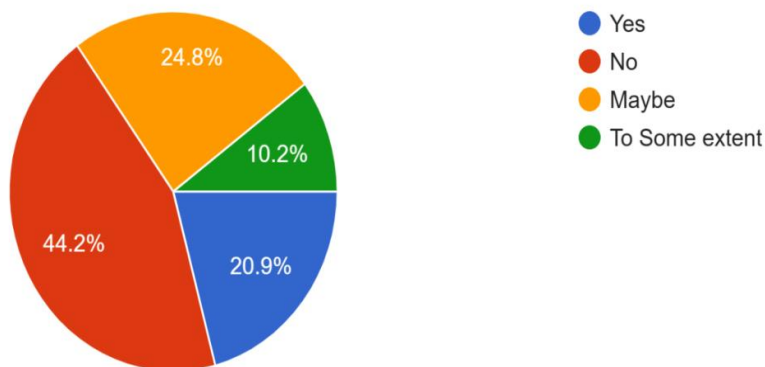


Figure 2: Do You Think Your Academic Performance or CGPA Is Being Affected by Your Family's Financial Issues?

Figure 2 shows students' responses to their relation between academic performance and family's financial issues. 20.9% agreed, 10.2% agreed to some extent, and 24.8% were uncertain. 44.2% chose "No" due to being from private universities, where financial issues may not be a concern. However, 55.8% of the students responded positively, with 44.2% being financially capable and mentally motivated to say their financial issues are not bothering them in their personal lives, especially academics.

Figure 3 here, we examined students' reasons behind choosing their courses of degree, and to see if it is any sort of socio-economic influence or not among the students of private university students.

What motivated you to choose your current field of study/major?

206 responses

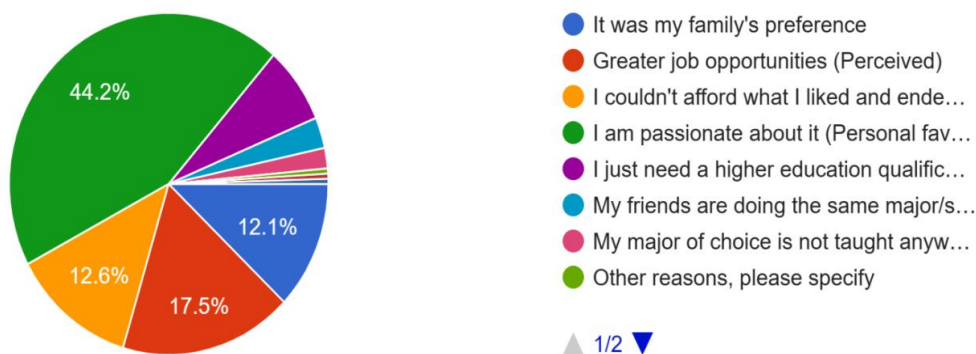


Figure 3: What Motivated You to Choose Your Current Field of Study?

The graph displays the reasons students choose their subjects in universities, with 44.2% choosing their subjects because they feel passionate about them. Private universities typically attract students who study their favorite subjects, while 17.5% pursue degrees to have job opportunities. Society and family play a significant role in shaping students' mindsets. 12.6% chose their subjects because they couldn't afford their favorite, while 12.1% chose to fulfill family expectations. The impact of family and socioeconomic status on students' decisions is evident, as well as the influence of peers and friends (2.6% students) on decision-making. Not all students attend private institutions financially stable, but the influence of family, friends, society, and other people's expectations can lead to challenges in university life.

In the previous figure we get to see the reasons behind choosing their current course or subject as an undergraduate degree. In this figure we are going to see their earning contributions in life which makes us choosy in various things, and might affect our study routine.

Do you have to earn money to cover your own expenses?

206 responses



Figure 4: Do You Have to Earn Money to Cover Your Own Expenses?

The chart shows that 28.6% of students have their parents' income, while 21.8% earn a small amount. In total, 50.4% of students are free from institutional fees and families support them. Some earn to cover expenses, like 26.2 percent contribute to their studies with a bit help of their families. 20.9% of students fully cover their expenses, aiming to become self-reliant. It is difficult to focus on studies for lot of private university students who are financially weak and earning their own expenses private institutions attract students from all sorts of backgrounds such as wealthy, middle-class, and lower-middle-class families. However, pressure from family members also can hinder academic performance.

In the figure 4, we saw some students carry their expenses, some are self-independent but some are totally dependent on their parents. Now in this figure we will see their thinking on their family conditions or other issues as it affects someone's decision when a student has some responsibility to his/her family.

Do you often find yourself worried/anxious about your family conditions or problems?
 206 responses

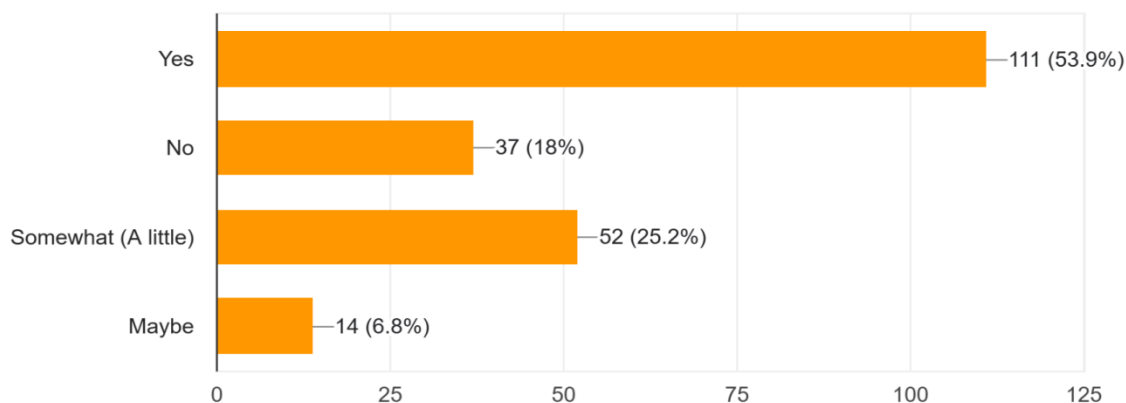


Figure 5: Do You Often Find Yourself Worried/Anxious About Your Family Conditions or Problems?

The table shows that 53.9% of students are worried about their family conditions, while 25% are somewhat concerned. It means even after some of their families are fully supporting (According to figure 4) their expenses, maximum students think about their family conditions or problems as a part of social influence. This can hinder students' ability to pursue their career plans and face potential challenges from social and financial issues. Unregulated stress can lead to low confidence and negatively impact academic results. However, 18% of students feel less stressed, and 6.8% are perplexed. Addressing these issues can help students maintain their motivation and focus on their future.

Figure 6: now we will check what students think on the influences of socio-economic background on their career choices.

Do you think Socio-economic background influences our decision on career choice?
 202 responses

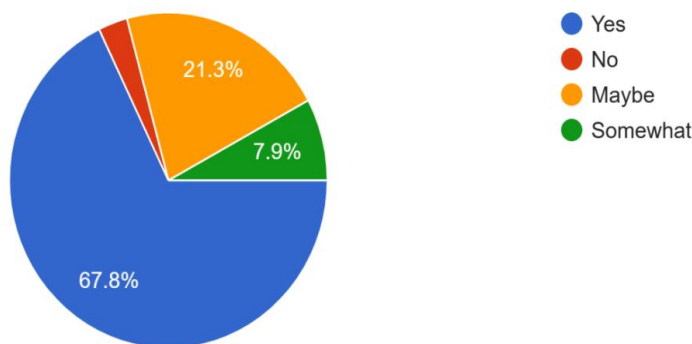


Figure 6: Do You Think Socio-Economic Background Influences Our Decision on Career Choice?

Here, most of the students agreed that our socio-economic background somewhere affects our career decision. We can see 67.8% responded voted ‘Yes’, 7.9% voted for a bit, 21.3% responded said ‘maybe’. Only a few students said ‘No’. This shows that maximum private university students are aware of this fact. This is true because our socio-economic status creates the space for us to decide which one is good and bad for us. We, students, have to think for our families and future. Keeping responsibilities on our shoulders sometimes our personal decision and passion goes suppressed. On the other hand, those who have the family support and strong socio-economic status, seemingly they would take time and their decision would be different, compared to the low SES students.

Figure 7: Now we will figure out the role of institutions in our studies as schools, colleges, universities are a part of our society and students spend some valuable time there.

Institutional Issues or Environment affect(s) our studies.

206 responses

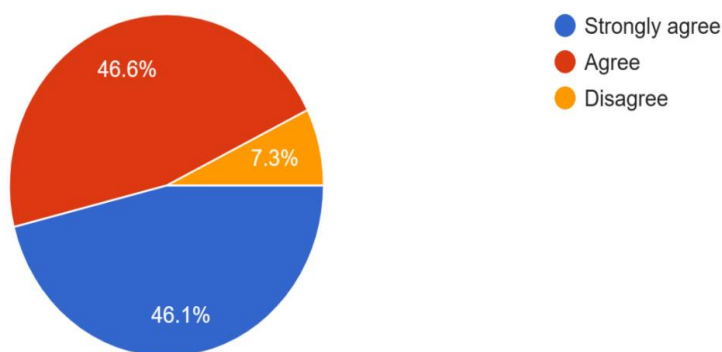


Figure 7: Institutional Issues or Environment Affect(s) Our Studies.

This chart shows that almost 92.7% of the students know that the institutional environment affects our studies with 46.6% agreeing and 46.1% strongly agreeing. Only 7.3% of the students disagreed with the statement. Here, in an institution there are a variety of situations, like doing classes, activities, maintaining certain rules, making bonds with peers, teachers, and so many people. If your surroundings are busy with chaos and irrelevant activities, it might destroy your potential and might disturb you mentally. Undoubtedly, Institutions play a vital role to make decisions and boost our motivation besides family. Ideal institution looks not only for education but also for overall development. A good institutional background can build a good mindset. Nevertheless, it is a plus-point that our students know the impact of institutional environments on our studies.

Figure 8: In this figure let’s find out how much they participate in extracurricular activities besides academic studies.

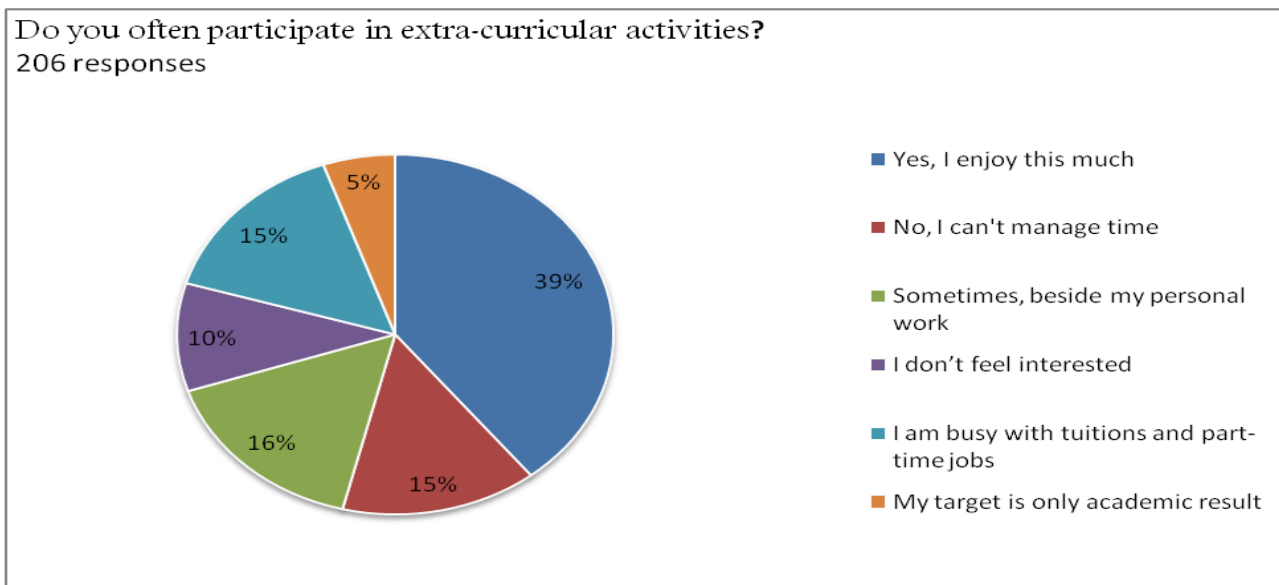


Figure 8: Do You Often Participate in Extra-Curricular Activities?

This chart tells that 39% of the surveyed students do participate happily in extracurricular activities in their universities. 16% of the students said they do participate beside their personal work. Unfortunately there are some students, 15% in number, who can't manage time. This might be because these students are involved somewhere. 15% of the students are quite clear about their part-time jobs and tuition with which they remain busy. Among others, 10% of them don't feel interested and 5% of them are only concentrating on academic achievement.

Students' Opinions and Quotes with Analysis

Here from open ended questions, we are analyzing some important opinions of the students. Not every student answered this section properly and some of them even skipped. However, we are analyzing more or less 150 students' opinions in a more selective and concise way. We are selecting only those who have expressed information that are distinct, reliable, more comprehensible and also similar to those students who couldn't deliver the message in an organized way.

Question 1: Do you think you will do better academically if you have financial freedom or full free scholarship? (If yes, why?)

This open-ended question is to know the students' idea and value of financial freedom or fully funded study. This hypothetical question would help us to know the targeted students' assessment of this opportunity.

Students Quotes

1. One student said, "If I get financial freedom or a full free scholarship, I can give my full time in my study. But at present, I have to spend most of my time on my tuition because of my family crisis." This explains a lot of the students' problems. Here we know students are involved in part-time jobs or tuitions to cover their expenses and even their academic tuition fees. For this reason, they couldn't invest full-time on study which hampers their performance in university life.
2. "Yes, If i have financial freedom it will give me extra motivation and confidence to study well" This student expressed how the expenses and tuition fees are regulating his mindset and motivation for study.

3. Someone said, “Financial freedom can improve academic performance, but maintaining a certain CGPA for scholarships can be exhausting for mental health. Students should focus on maintaining a high CGPA to secure scholarships, as excessive worry about CGPA can be exhausting.” This sounds like this student is in the middle of the statement, doesn’t worry much about scholarship and financial freedom.
4. One student said, “Since I don’t have financial issues I don’t think it will change much and more importantly my whole result depends on if I understood what teachers were teaching.” This student doesn't have any financial problem and also believes that results depend on the teacher's delivery of lesson and his own understanding.
5. “Financial conditions often prevent students from choosing their dream universities, demotivating them from studying. Tuition fees can limit students' choice of subjects, leading to unfamiliar or dislikable subjects, negatively impacting their studies. Financial freedom or full-free scholarships can help achieve better results.”
6. “Personally, to me, it’s the opposite. I like to have challenges. In our institution, if you come in the merit list, you get a little waiver. And when someone pays for themselves as students, even the smallest waiver is a big deal to us. And I would push myself hard to come first, second or third to ensure the waiver. That is a big motivation to me since It will make things easier for me. But if I were to get a free scholarship or someone else take the financial responsibility without me needing to worry about it, I wouldn’t be as motivated and determined as I am now.”
7. “It depends on one's motivation. Some people study to achieve something, so there is a driving force which motivates them. For others, they are studying just to say that they study...in that case no amount of financial freedom would help them to do better.” This student tried to say that if a student doesn't have the motivation or reason to study hard, it doesn't matter if he/she has the financial freedom or scholarship, they will do badly in academic results.
8. “Yes. If I get financial freedom, I don’t have to think about family problems. Rather I could focus on my passion, study, and extracurricular activities...”
9. “Yes, because I want to go abroad for my higher studies.
10. “Yes, I think it would be very helpful for us to get full free scholarship because most of the students of our country are not financially capable to continue their studies so it's very necessary for a students to get full free scholarship”
11. “Yes, I think I’ll do better academically if I have financial freedom or a full free scholarship. It helps individuals have enough money to pay one's expenses so they can spend their valuable time engaging in activities they enjoy rather than working solely to increase their income. In addition, life without stress is relaxing and rewarding, therefore important”
12. “No, I don't think it will. But there are people who need the money and would be really motivated if they get some kind of financial help”.
13. “Students with financial freedom or a full-free scholarship are more likely to perform better academically. Financial freedom offers stability and resources, allowing students to focus on studies without worrying about education costs or work. This reduces stress and anxiety, enabling students to devote more time and energy to their academic pursuits. Full-free scholarships provide financial support, allowing students to prioritize their studies without worrying about tuition, fees, and other expenses.”

14. “Yes, because it would definitely be encouraging for me to study more well in a better way. I would get more courage, more confidence to do well in every part of academic exams though, according to my point of view.”

These students’ quotes are the best quotes that represent the maximum students’ opinions. Here through this question we analyzed private university students often struggle with financial stability and freedom due to high tuition fees. While some students have financial backups, others struggle to cover these costs and may sacrifice their dream subjects or university. Most students believe that financial freedom or full scholarships can help their study pursuits. Only excellent students can take advantage of fully funded scholarships. Students with financial freedom or full scholarships experience less stress in study, allowing them to focus on academics and extracurricular activities without worrying about their family's financial needs. This freedom creates opportunities for students to stay motivated and active in university activities, leading to better performance and results. Dedicated and passionate students can maximize the benefits of financial freedom in their academic performance, class activities, and extracurricular activities.

Question 2: What role does an institution play to build the student's mindset for the future? (Environment of institution)

By asking students this query, we may learn more about what they value most in their educational institutions and how they see the role that education plays in preparing them for the future.

Students’ Opinion

- One student mentioned some points: “1. Institutions moderate our beliefs, thoughts, and goals. 2. Friendly nature of friends and teachers can create opportunities and hope in the mind of a student from a poor background. 3. Digging down students' problems can be amended with proper education and planning.” This student expressed the role of the institution in moderating students’ beliefs, thoughts and goals. A good institution can change our entire life. Based on activities, experiences, receiving motivations and guidelines from the friendly teachers, students might find themselves totally different from first to last semester in terms of building confidence and other professional necessities. So private universities should add separate consultancy for less facilitated or poor background students. It can help not only to get their performance better but also to build their future planning in a more organized way.
- Someone said, “Institutions play a vital role in building the mindset of a student for the future. They have the ability to show a student the possibilities for the future. Along with the ability to accept the problems as opportunities to learn and to be prepared in any situation. But if the coordination of any institution is unorganized it can lead students to an insecure situation, lacking essential skills along with academics that create nothing but backwardness of students in the race of life.” This student means to say, in the institutions if teachers guide us to differentiate between good and wrong, if they coordinate and participate with students in learning and showing the possibilities of them, students might start to think differently about their life and can make some plans. An unorganized institution can destroy the potential of any student. The Traditional style of institutions and classrooms cannot boost mentally the students who are from poor socioeconomic backgrounds.
- “1. Create opportunities 2. Break fear and increase cognitive skills 3. Raise awareness of society.” This student expressed the cognitive skills which are brain-based skills. These skills help students to build their mental capability and to make strong decisions for the future, it doesn't matter which background you are. When an institution helps a student to break his/her fear and make that student confident and capable enough to create opportunities, that student

can face and fight the problem he/she might face in society or family for the poor economic side.

- “Institutions can play a crucial role to build a student's mindset for the future. A student's personality can develop through communication and also gain skills like problem solving and good changes in behavior and attitude towards others. Institutions can also provide career guidance to help make clear vision of our goal by mentoring students. If the institution provides opportunities to explore new ideas and projects of students they can get more innovative and creative.”
- “An institution plays the most significant role for building a student's mindset for the future. Institutions give opportunities, provide or should provide the best ever learning method, strong Institutional background helps a student to qualify for a good job, and it also helps for obtaining foreign scholarship. Sometimes job, tuition and social acceptance depend on institutional background.”
- “Providing a supportive and inclusive learning environment: Institutions that foster a culture of respect, collaboration, and diversity can help students develop a growth mindset and a sense of belonging. A supportive learning environment can encourage students to take risks, ask questions, and pursue their passions. Additionally, an inclusive environment that values diverse perspectives and experiences can help students develop a broader understanding of the world and prepare them for future challenges.”
- “Universities play a vital role in building the students' mindset for the future, 1) If the management of university is not good then students will not be disciplined 2) If students notice inconsistency in university they will lose hope for studying well and they will regret for admitting in that university which will definitely affect their study. 3) Students will lose confidence and they will be messy in their professional life.”

The socioeconomic backgrounds of families and educational institutions significantly impact students' decisions and career choices. Private university students must make their tuition and investment worthwhile, as they spend most of their four-year undergraduate degree in institutions. These institutions play a significant role in their lives, helping students discover their potential and affecting their future. Socioeconomically disadvantaged students benefit from support from authority, teachers, peers, and other institutions. However, if teachers treat them with little regard, the institutional atmosphere can significantly influence their performance. A unique teaching approach and extra help can lead to a more lasting impact on students' performance. Here we can better understand through the chart below:

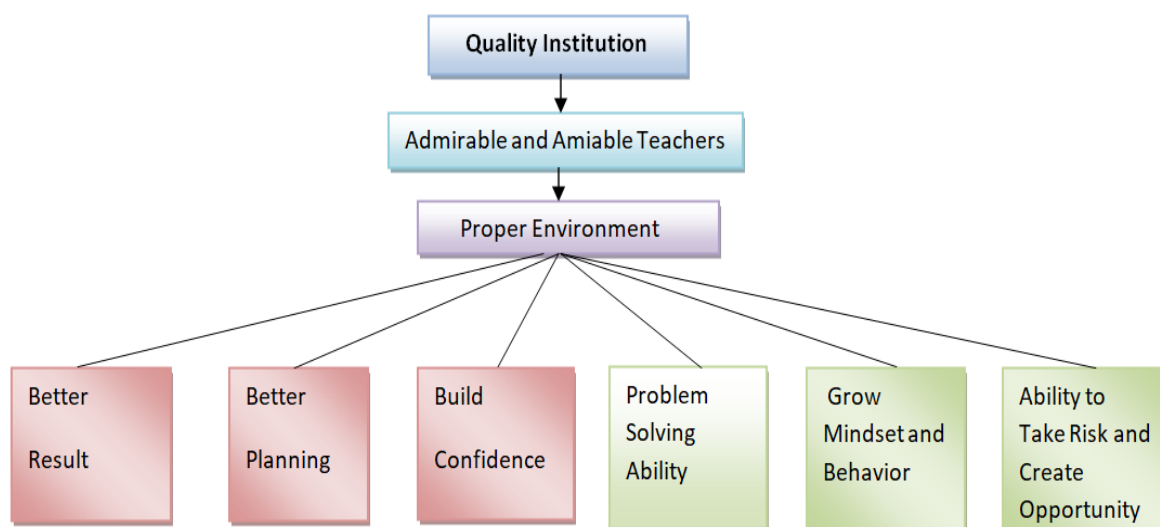


Figure 9: This Table is the Precise Result of the Students' Opinion from the Answers of the Question: What Role Does an Institution Play to Build the Student's Mindset for the Future?

5.0 SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary of the Findings

The socioeconomic condition of students significantly impacts their academic performance, with 55.9% of students at local private universities affected. Students are able to respond to and comprehend the difficulties associated with the socioeconomic condition. Factors such as family, society, peers, and expectations can have a positive or negative impact on students. Some students earn money to cover tuition fees and personal expenses, while only 28.9% don't. Most students are concerned about their family conditions and believe it influences their choice of subjects and career.

Academic and institutional environments also affect students' studies, with 92.7% of students supporting this idea. Some students struggle to actively participate in departmental events and programs due to personal commitments. Educational institutions play a crucial role in changing students' mindset, planning, ability, and confidence.

Students' desire different plans for campus activities, careers, and study-related things, but some students view this as motivation to push for hard work and stand on their own feet. In addition, educational institutions play a vital role in shaping students' mindsets and confidence. Overall, we can state that students at local private universities are in some ways especially from academic point of view (directly or indirectly), impacted by this problem. Some students are unable to actively engage in the different events, programs, or club activities of their departments due to time issues and other personal reasons related to socio-economic problems.

Result

Based on this study's findings, the majority of students are aware of the socioeconomic factors affecting their academic performance at private universities. Different kids have different perspectives on the issue. Cross sections of students from all various family backgrounds push them to enroll in private institutions with the hope of completing their higher education. Many students from middle class families attend the private institutions in Chittagong, Bangladesh, and some even work full-time to finance their tuition. According to study results and observations, many students attending private institutions are able to pay for their basic needs, but tuition costs pose a significant problem, forcing them to choose part-time employment, starting their own enterprises, or paying for school. Families

also have a role to influence the choice of subjects and studies. Some students discontinue their studies in the middle of their undergraduate degree because they are unable to bear the burden of the expectations in terms of results, performances, and other family or personal matters. In a theoretical way we may encourage people to put in a lot of effort, but the reality is different in terms of long-term solutions. In this situation, the institution along with the students' personal desires and mentality can make a difference. Students who participated in the study claimed that, in the absence of support from their families, teachers' consultants, excellent peers, and an appropriate institutional environment may engage their actions and bring about their higher performance. It is good to know that some students are using the issue as inspiration to put in extra effort and pursue their dreams. However, they agree with the fact that family financial issues and poor socioeconomic background blocks so many opportunities and produces anxiety among students. As a result, the research reveals that although students are aware of the problem, they lack the right tools to manage the difficulties and participate in university activities. They have the hope to make their life successful through hard work and sacrifices.

Recommendation

1. After our findings, we recommend that private university students who are socioeconomically weak should be targeted with more population to understand the psychological problem and their parents should be in the discussion.
2. It is important to understand in which way SES affects students' personal lives.
3. Students (Private University) those who will be in the list of low SES, their improvement levels in terms of realistic life and job criteria should be noticed from the depth.
4. Challenges and shortcomings of public-private universities can be a matter to study.
5. Problems with students in private institutions with long-term solutions can be discussed.
6. Actual number of scholarships and the number of students who are receiving financial aid should be interviewed to analyze their benefits and other things.
7. Teachers of higher education level should be trained in an international level not only for the education but also for personal guidelines and consultancy, especially for the students who are mentally stressed for career path and for family problems.

Limitation of the Study

- This study has some limitations in the number of population. Only 206 students have participated from private universities of Chittagong.
- Analyzed solution for the problem has not been figured out in detail.
- Random students' information has been collected rather than focused on a specific group of students.
- Some students were not willing to participate and answer the questions.
- Family background and parents' educational qualification was not in the concern.

Strength of the Study:

- Students have been chosen from five different private institutions.
- Maximum students were interested in this survey.
- Students' results, academic activities were in observation for a long period of time.
- Numeric findings and students' quotes are authentic and not modified or edited much.

- Other information and findings are verified and taken from reliable sources.

Conclusion

The study reveals that family socioeconomic background significantly impacts students' academic performance and extra-curricular engagement, especially in private universities. Private university students, particularly those from poor financial backgrounds, face challenges in navigating financial constraints and ensuring quality education. Factors such as family financial issues, weak socioeconomic status, social expectations, peers, institutional environments, personal life, and part-time jobs can hinder motivation to study. The study found that 55.9% of students at local private universities are affected by socioeconomic issues, with 28.9% earning money to cover tuition fees and expenses, and 28.9% concerned about their family conditions. Academically, 92.7% of students believe that the institutional environment affects their studies. Some students are unable to actively engage in departmental events due to personal commitments or outside work. Educational institutions play a vital role in changing students' mindset, planning, ability, and confidence. Some students wish for different plans on campus activities, careers, and study-related things, while others take it positively to motivate themselves.

Despite being aware of socioeconomic factors affecting academic performance at private universities, many students face financial challenges, forcing them to work part-time or start their own businesses to cover tuition costs. Families also influence the choice of subjects and studies, and some students discontinue their studies in the middle of their undergraduate degree due to financial constraints. In the absence of support from families, teachers, peers, and an appropriate institutional environment, students can engage in actions and achieve higher performance. However, the reality is different in terms of long-term solutions. Students from middle-class families attending private institutions in Chittagong, Bangladesh, claim that in the absence of support from their families, teachers' consultants, excellent peers, and an appropriate institutional environment, they can engage in actions and bring about higher performance.

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