

Athlete Wealth, Cultural Capital, and Behavioral Decision-Making: Toward Sustainable Financial Futures

Introduction

Athletes often navigate compressed career windows where financial choices carry lifelong consequences. Despite access to significant earnings through contracts and endorsements, financial instability remains widespread. Much research frames this issue as individual mismanagement, overlooking systemic inequities, cultural capital, and behavioral constraints. This study integrates Community Cultural Wealth (CCW), Critical Race Theory (CRT), Systems Thinking, Behavioral Economics, and Decision Intelligence to explain how athletes' lived experiences, heuristics, and institutional structures shape wealth strategy and legacy planning across the career lifecycle.

Methods

A narrative review and evidence synthesis of over 1,800 sources was conducted, refined to 414 through systematic screening. Materials spanned economics, sport management, psychology, sociology, and cultural studies. Following PRISMA protocols, constructs were mapped to the five theoretical frameworks, identifying intersections between cultural capital, bias, and institutional design. This approach develops an integrative model of sustainable wealth management that extends beyond descriptive accounts of athlete financial behavior.

Results

Findings reveal that conventional financial literacy programs often overemphasize personal responsibility while neglecting systemic inequities, predatory advising, and fragmented support structures. Behavioral tendencies such as present bias and availability shortcuts intensify under high-pressure, short-duration careers, leaving athletes vulnerable to short-term decisions. At the same time, community assets such as aspirational and familial capital act as protective factors but remain underutilized by institutions. Systems analysis shows that isolated interventions, including income-focused workshops, lack sustainability when not embedded within broader developmental ecosystems.

Conclusion

This review reframes athlete financial well-being as a systemic design challenge rather than an individual shortcoming. Embedding CCW and CRT aligns reforms with lived experiences and structural realities, while Behavioral Economics and Decision Intelligence offer tools to reduce bias and strengthen long-term planning. Sustainable athlete wealth requires shifting from fragmented, episodic programs to culturally responsive, behaviorally informed, system-wide strategies that enable legacy building and intergenerational continuity.