# Constructs Framework

## Financial Literacy

### Definition

The ability to understand and effectively use financial skills, including budgeting, saving, investing, and managing debt. For athletes, this extends to career earnings, short-term income spikes, and long-term wealth planning.

### Conceptual Domain

Entity = athlete  
General property = knowledge and skills related to personal and career financial decision-making.

### Conceptual Theme

Includes budgeting, credit use, investments, and retirement planning. For athletes, incorporates episodic income and sudden wealth management.

### Dimensionality

Multidimensional – includes cognitive (knowledge), behavioral (application), and contextual (career-specific dynamics).

### Stability

Variable – can improve with education and support but vulnerable to career stage, external advice, and systemic barriers.

### Use in Prior Research

Research links low financial literacy with poor financial outcomes, particularly in populations with compressed earning windows. Athletes often demonstrate gaps in applying financial knowledge to real-world contexts.

## Estate Planning and Wealth Continuity

### Definition

The structured process of managing, transferring, and preserving wealth across an athlete’s career and beyond, including wills, trusts, tax planning, and legacy design.

### Conceptual Domain

Entity = athlete/household  
General property = continuity of financial security and wealth transfer across generations.

### Conceptual Theme

Includes wills, trusts, intergenerational transfer, philanthropy, and governance.

### Dimensionality

Multidimensional – legal, financial, cultural, and intergenerational.

### Stability

Stable once planned but vulnerable if neglected, leading to loss of wealth.

### Use in Prior Research

Athlete literature shows estate planning is underutilized, with many failing to prepare for wealth continuity despite high earnings.

## Holistic Athlete Development

### Definition

A framework that integrates financial, physical, academic, and psychosocial well-being to support athletes’ long-term success.

### Conceptual Domain

Entity = athlete  
General property = multidimensional development across career and life domains.

### Conceptual Theme

Encompasses athletic, academic, personal, and financial development.

### Dimensionality

Multidimensional – spans multiple domains of development.

### Stability

Stable if supported by institutions but vulnerable to neglect of non-athletic needs.

### Use in Prior Research

Widely used in student-athlete literature but rarely integrates estate planning or financial literacy as core components.

## Community and Cultural Capital

### Definition

Athletes’ financial decisions are shaped by aspirational, navigational, familial, social, and resistant capital derived from cultural wealth.

### Conceptual Domain

Entity = athlete/community  
General property = cultural resources that influence financial decision-making and resilience.

### Conceptual Theme

Incorporates CCW dimensions (Yosso, 2005), particularly aspirational and navigational capital.

### Dimensionality

Multidimensional – spans cultural, social, and institutional dimensions.

### Stability

Relatively stable, though institutional responses may neglect or underutilize these strengths.

### Use in Prior Research

Applied in sport sociology and CRT-based research to highlight systemic barriers and cultural resilience.

## Behavioral Economics

### Definition

The study of how cognitive biases, heuristics, and decision-making environments influence financial behaviors of athletes.

### Conceptual Domain

Entity = athlete  
General property = bounded rationality in decision-making.

### Conceptual Theme

Includes present bias, availability heuristics, and nudges to influence financial behavior.

### Dimensionality

Multidimensional – includes psychological, structural, and temporal factors.

### Stability

Unstable – decisions often vary across contexts and pressures.

### Use in Prior Research

Research applies behavioral economics to explain short-term choices and lack of wealth continuity among athletes.