THE BEHAVIOR OF PUBLIC SERVANT TOWARD RETIREMENT PLANNING

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THE BEHAVIOR OF PUBLIC SERVANT TOWARD RETIREMENT PLANNING

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“I hereby declare that the work in this project is my own except for questions and summaries which have been duly acknowledged.”

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Abstract

This study is to examine the relationship between retirements planning behavior programme with the factors affecting the retirement planning behavior among Employee’s Provident Funds staffs specifically this paper focus to the individual understanding about the important of retirement planning. The study was conducted in the Employees Provident Fund (EPF), North Zone covering Penang, Kedah and Perlis. The respondents consisted of 172 people comprising staff positions including a diverse group of the Professional Management Group until the Support Group working in the organization. This study will use quantitative methods. A set of questionnaire which includes six parts, namely; the factor of self-awareness, the organization roles, the issue of retirement and environmental influences that were distributed to the subjects as well as demographic factors on retirement planning behavior. Pearson Correlation (r), and One-way variance analysis (ANOVA) was used to analyze the data. The results identified that age group, education level and job position not significant with the retirement planning behavior. Besides that, organization roles and environment factors have weak positive relationship with retirement planning behavior. The study also revealed that the awareness among staff personally do not significant relationships with retirement planning behavior. This happen because among people in Malaysia still have lack of knowledge about retirement planning behavior. For future research can be conducted among Civil Servant that contribute pension scheme after retire especially in defence department such as army staffs pension in younger age.

Keywords: Retirement planning behavior, self-awareness, organization roles, environment factors
Abstrak


Kata kunci: Perancangan persaraan, kesedaran diri, peranan organisasi, pengaruh persekitaran
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<td>EPF</td>
<td>Employee’s Provident Funds</td>
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<td>UK</td>
<td>United Kingdom</td>
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<td>NBOS</td>
<td>National Blue Ocean Strategy</td>
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<td>1MCSRS</td>
<td>1 Malaysia Civil Servant Retirement Support</td>
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<td>PPSB</td>
<td>Program Persaraan Sebelum Bersara</td>
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<td>JPA</td>
<td>Jabatan Perkhidmatan Awam</td>
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<tr>
<td>PREP</td>
<td>Pre-retirement Education Planning Program</td>
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<tr>
<td>SPSS</td>
<td>Statistical Package for Social Sciences</td>
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<td>ANOVA</td>
<td>One-way Variance Analysis</td>
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CHAPTER 1
INTRODUCTION

1.0 Introduction

Retirement has been considered “as a complex and long lasting of the psychosocial process” (Zappala and Depolo, Fraccaroli, Guglielmi and Sarchielli, 2009. pp.154 ). Thus, the generation nowadays are more willing to emphasize the preparing for retirement in the aspect of economic, social and demographic compared to the previous generation.

The key to success in life during retirement is dependent on retirement planning (AARP 1985, Atchley 1976, Ismail 2001). Planning before retirement includes financial planning, health, leisure activities and planning to address psychological problems (Schlossberg, 1981). This because with the retirement planning, it may give rise to feeling more confident in dealing with their life and it also could be more positive view of the retirees future life. (Myers and Salmon 1984; AARP 1985; Pollan and Levine 1995; Riker and Myers 1990).

To understand the influences concerns of retirees, employers should develop more effective retirement program. Basically, individual just focuses about the financial aspect as their factors in retirement planning. However, there
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