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**THE RELATIONSHIP BETWEEN FINANCIAL PROBLEM AND SAVING
BEHAVIOR AMONG URBAN POPULATION IN MALAYSIA**



MASTER OF SCIENCE (FINANCE)
UNIVERSITI UTARA MALAYSIA
NOVEMBER 2017

**THE RELATIONSHIP BETWEEN FINANCIAL PROBLEM AND SAVING
BEHAVIOR AMONG URBAN POPULATION IN MALAYSIA**



By
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UUM
Universiti Utara Malaysia

Thesis Submitted to
Othman Yeop Abdullah Graduate School of Business,
Universiti Utara Malaysia
In Partial Fulfillment of the Requirement for the Master of Sciences (Finance)

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ABSTRAK

Permasalahan kewangan merupakan situasi dimana organisasi mahupun individu berhadapan dengan konflik kewangan hingga menyebabkan impak yang negatif terhadap status kewangan. Namun permasalahan tersebut semakin hebat diperkatakan sejak akhir-akhir ini ekoran daripada keadaan ekonomi yang tidak stabil. Kajian ini dibuat adalah untuk melihat kewujudan pengaruh permasalahan kewangan terhadap tingkah laku penjimatan dikalangan penduduk bandar Metropolitan Kuala Lumpur. Kajian ini melibatkan 319 orang responden dikalangan pekerja kolar putih yang sedang berkhidmat di sekitar pusat Bandaraya Kuala Lumpur. Dapatan kajian menunjukkan bahawa wujudnya pengaruh pada hubungan permasalahan kewangan dengan tingkah laku penjimatan. Kajian ini juga menunjukkan bahawa terdapat enam faktor penentu yang ketara mempengaruhi tingkah laku penjimatan. Diantaranya ialah jantina, umur, kelulusan, jumlah hutang, kesejahteraan kewangan dan permasalahan kewangan.

Kata kunci: kesejahteraan kewangan, permasalahan kewangan dan tingkah laku penjimatan

ABSTRACT

Financial problem is a situation where organizations or individuals are faced with financial conflicts, thus negative impact on financial status. The issue has become great topic being discussed recently due to the unstable economic situation. This research has been conducted to examine the existence of financial impacts on saving behavior among urban populations in the metropolitan city of Kuala Lumpur. The survey involved 319 white collar respondents, who work around the city centre of Kuala Lumpur. From the study, the result shows that the relationship of the financial problem and saving behavior is significant. The findings also revealed that there are six determinants that significantly influence saving behavior. Among them are gender, age, qualification, total debt, financial well-being and financial problem.

Keywords: financial well-being, financial problem and saving behavior



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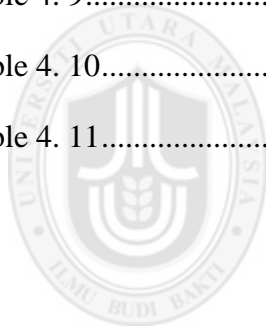
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LIST OF ABBREVIATIONS

GDP	Gross Domestic Product
GST	Good and Service Tax
GLC	Government Linked Companies
SSM	Suruhanjaya Syarikat Malaysia
SPSS	Statistical Package for the Social Sciences
PhD	Doctor of Philosophy



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CHAPTER ONE

INTRODUCTION

1.1 Background of Study

The problem of unstable global economy causes financial instability, thus causing financial impact to organizations and individuals. The affected organizations and individuals have cash flow problem due to high financial leverage. The financial problem today does not only refer to poverty, it also involves instability of income, low job opportunities, high prices of daily necessities, high health care expenses, reduced purchasing power, increasing petrol price, onerous educational fees and other related challenges (Delafrooz and Paim, 2011).

Millions of people from other countries have to struggle with tough economic life and Malaysia is no exception. In tough economic condition, people from all walks of life are adversely affected, including those living in the urban areas. In order to fulfil their individual responsibilities and contribute towards the country development, they also have to survive with the high daily living cost, hence causing them to face financial problem. Low savings for emergency have caused an increased anxiety among moderate and low income individuals.

This scenario gets more complicated with unstable Malaysian political and economic situations, including the depreciation of Ringgit Malaysia, the decrease of the Gross Domestic Product rate, or GDP (National Bank of Malaysia, 2016) and the

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APPENDICES





**SURVEY QUESTIONNAIRE ON THE FINANCIAL PROBLEM AND SAVING BEHAVIOUR
STUDY CASE: BASE IN CITY CENTRE OF KUALA LUMPUR**

This research are conducted to eligible studies Master of Science (Corporate Finance). Respondent feedbacks and view highly important to achieving the objective of the study. All information will be strictly and only used for research only. Your feedbacks are gratefully appreciated and do contact me through my email: helmihamdan786@gmail.com for any enquiries or you are interested to know the result.

Section A: Demographic Profiling

1. Gender	2. Marital Status	3. Age	4. Ethnicity	5. Qualification	6. Sector Industry
<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Single <input type="checkbox"/> Married	<input type="checkbox"/> 18-29 <input type="checkbox"/> 30-39 <input type="checkbox"/> 40-49 <input type="checkbox"/> 50 >	<input type="checkbox"/> Malay <input type="checkbox"/> Chinese <input type="checkbox"/> India <input type="checkbox"/> Others	<input type="checkbox"/> < Secondary <input type="checkbox"/> Diploma <input type="checkbox"/> Bachelor <input type="checkbox"/> Master <input type="checkbox"/> PhD	<input type="checkbox"/> Government <input type="checkbox"/> Statutory Body <input type="checkbox"/> GLC <input type="checkbox"/> Private

7. Designation	8. Monthly Income Average	9. Total Debt Average
<input type="checkbox"/> Top Level/ Grade 52 > <input type="checkbox"/> Middle Level/ Grade 41-48 <input type="checkbox"/> Support Level/ Grade < 38	<input type="checkbox"/> RM 10,000 > <input type="checkbox"/> RM 8,000-RM 10,000 <input type="checkbox"/> RM 6,000-RM 8,000 <input type="checkbox"/> RM 4,000-RM 6,000 <input type="checkbox"/> RM 3,000-RM 4,000 <input type="checkbox"/> RM 2,000-RM 3,000 <input type="checkbox"/> < RM 2,000	<input type="checkbox"/> RM 500,000 > <input type="checkbox"/> RM 300,000-RM 500,000 <input type="checkbox"/> RM 100,000-RM 300,000 <input type="checkbox"/> RM 50,000-RM 100,000 <input type="checkbox"/> RM 10,000-RM 50,000 <input type="checkbox"/> < RM 50,000

Section B: Satisfaction on Financial Situation

Instructions: Please tick (/) of alternative answers using the scale below

(1) Strongly Disagreed	(2) Disagreed	(3) Moderate	(4) Agreed	(5) Strongly Agreed
------------------------	---------------	--------------	------------	---------------------

1. Your satisfaction level towards your overall financial situations.	1	2	3	4	5
2. How worried are you about your personal finances today?	1	2	3	4	5
3. How well off are you financially?	1	2	3	4	5
4. Which of the following best describe your current financial situation?	1	2	3	4	5
5. How do you feel about your current financial situation?	1	2	3	4	5
6. How sure are you that you will have enough money to provide for a comfortable old age?	1	2	3	4	5
7. How often does your last pay run out before the next pay day?	1	2	3	4	5
8. How often do you have trouble paying monthly bills (utilities, instalment, and credit cards)?	1	2	3	4	5
9. How confident are you that you have control over your personal finances?	1	2	3	4	5
10. Your confidences are you that you know how to manage personal finances?	1	2	3	4	5
11. How easy would it be for you to get money to pay a financial emergency that cost RM 1000?	1	2	3	4	5
12. How worried are you about your personal finances in general?	1	2	3	4	5

Section C: Causes of Financial Problems

Instructions: Please tick (/) of alternative answers using the scale below

(1) Strongly Disagreed	(2) Disagreed	(3) Moderate	(4) Agreed	(5) Strongly Agreed
------------------------	---------------	--------------	------------	---------------------

i- **Internal perspective** - The following matter have causes of financial distress to despondence:

1. Low income or salary	1	2	3	4	5
2. Health problem or illness	1	2	3	4	5
3. Legal Problems	1	2	3	4	5
4. Debt or loan	1	2	3	4	5
5. Poverty	1	2	3	4	5
6. Caring of dependents or parents	1	2	3	4	5
7. Over Spending or Overuse of credit	1	2	3	4	5
8. Personal Behaviour	1	2	3	4	5
9. Cigarette or Alcohol	1	2	3	4	5
10. Lottery or Gambling	1	2	3	4	5
11. Lack of Financial Literacy	1	2	3	4	5
12. Others. Please Indicate : _____	1	2	3	4	5

ii- **External perspective** - The following matter have causes of financial distress:

1. The instable globalization economic factors	1	2	3	4	5
2. New Policy introduce by government (i.e.; GST)	1	2	3	4	5
3. Instable politic in Malaysia have led to the financial crisis.(i.e. Falls of Ringgit Malaysia exchange rate)	1	2	3	4	5
4. Employer role and policy	1	2	3	4	5
5. Others. Please indicate : _____	1	2	3	4	5

Section D: Saving Behaviour

Instructions: Please tick (/) of alternative answers using the scale below

(1) Strongly Disagreed	(2) Disagreed	(3) Moderate	(4) Agreed	(5) Strongly Agreed
------------------------	---------------	--------------	------------	---------------------

i-Self-control - The following matter have contribute to saving behaviour:

1. I don't save, because I think it's too hard.	1	2	3	4	5
2. I enjoy spending money on things that aren't practical.	1	2	3	4	5
3. When I get money, I always spend it immediately (within 1 or 2 days).	1	2	3	4	5
4. "I see it, I like it, I buy it" describes me.	1	2	3	4	5
5. "Buy now, think about it later" describes me.	1	2	3	4	5
6. I'm easily attracted by lure.	1	2	3	4	5
7. I always failed to control myself from spending money.	1	2	3	4	5
8. I am more concerned with what happens to me in short run than in the long run.	1	2	3	4	5

ii-Saving behaviour - The following matter have contribute to saving behaviour:

1. When I set saving goals for myself, I rarely achieve them.	1	2	3	4	5
2. I put money aside on a regular basis for the future.	1	2	3	4	5
3. In order to save, I often compare prices before I make a purchase	1	2	3	4	5
4. In order to save, I often consider whether the real necessity before I make a purchase.	1	2	3	4	5
5. In order to save, I always follow a careful monthly budget.	1	2	3	4	5
6. I always have money available in the event of emergency	1	2	3	4	5
7. In order to save, I plan to reduce my expenditure.	1	2	3	4	5
8. I save to achieve certain goals.	1	2	3	4	5

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Fin_Wellbeing	319	100.0%	0	0.0%	319	100.0%
Fin_Problem	319	100.0%	0	0.0%	319	100.0%
Saving_Behavior	319	100.0%	0	0.0%	319	100.0%

Descriptives

		Statistic	Std. Error	
Fin_Wellbeing	Mean	2.9464	.01858	
	95% Confidence Interval for Mean	Lower Bound	2.9098	
		Upper Bound	2.9829	
	5% Trimmed Mean	2.9423		
	Median	2.8890		
	Variance	.110		
	Std. Deviation	.33188		
	Minimum	1.89		
	Maximum	4.11		
	Range	2.22		
	Interquartile Range	.33		
	Skewness	.139	.137	
	Kurtosis	.450	.272	
Fin_Problem	Mean	2.7000	.03224	
	95% Confidence Interval for Mean	Lower Bound	2.6366	
		Upper Bound	2.7634	
	5% Trimmed Mean	2.6767		
	Median	2.6470		
	Variance	.332		
	Std. Deviation	.57580		
	Minimum	.94		
	Maximum	4.71		
	Range	3.77		
	Interquartile Range	.82		
	Skewness	.565	.137	

	Kurtosis		.377	.272
Saving_Behavior	Mean		3.0214	.02566
	95% Confidence Interval for Mean	Lower Bound	2.9709	
		Upper Bound	3.0719	
	5% Trimmed Mean		3.0047	
	Median		2.9380	
	Variance		.210	
	Std. Deviation		.45828	
	Minimum		1.00	
	Maximum		4.38	
	Range		3.38	
	Interquartile Range		.50	
	Skewness		.427	.137
	Kurtosis		1.539	.272

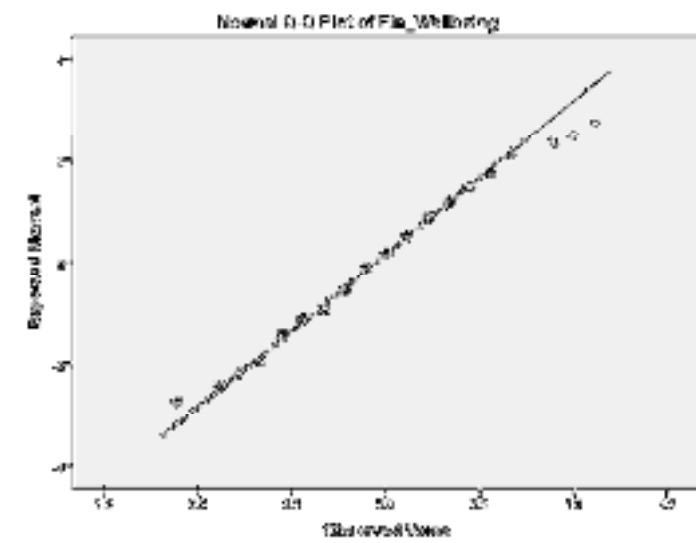
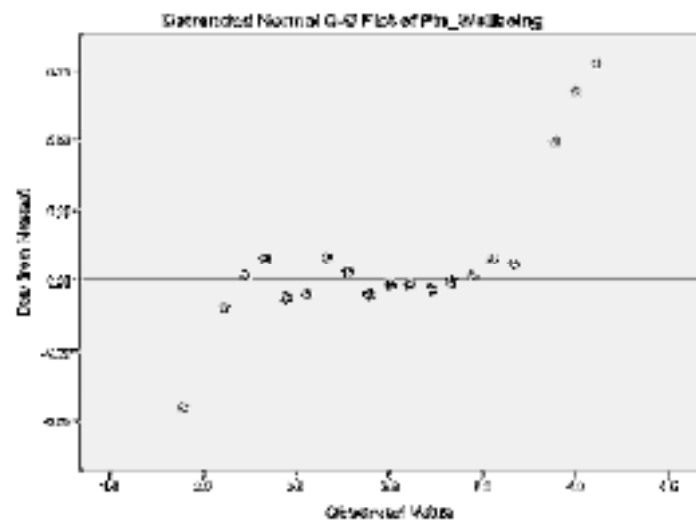
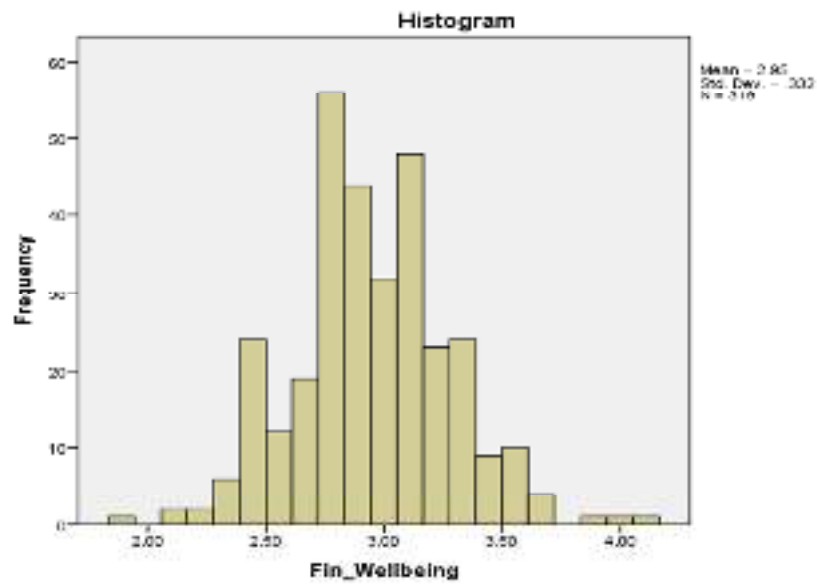


Tests of Normality

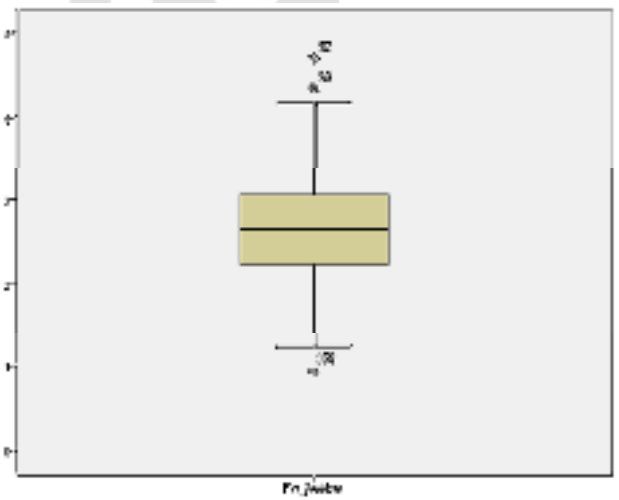
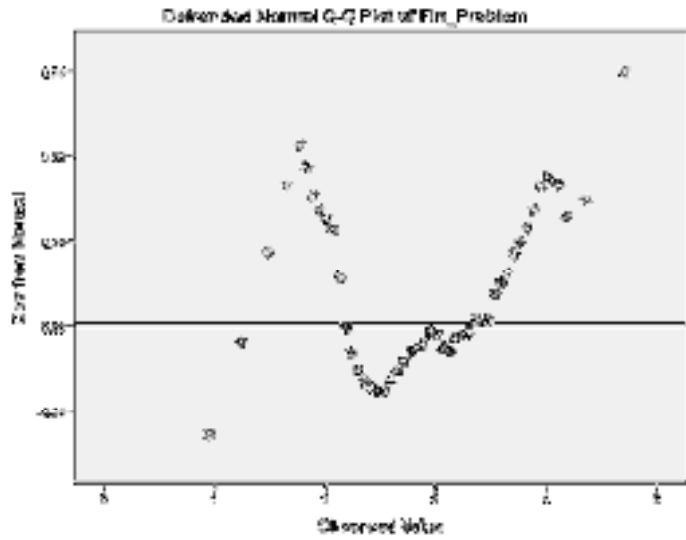
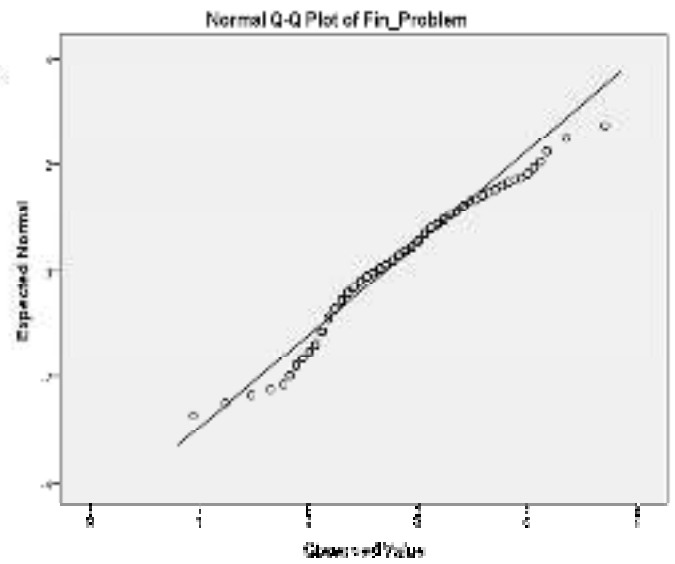
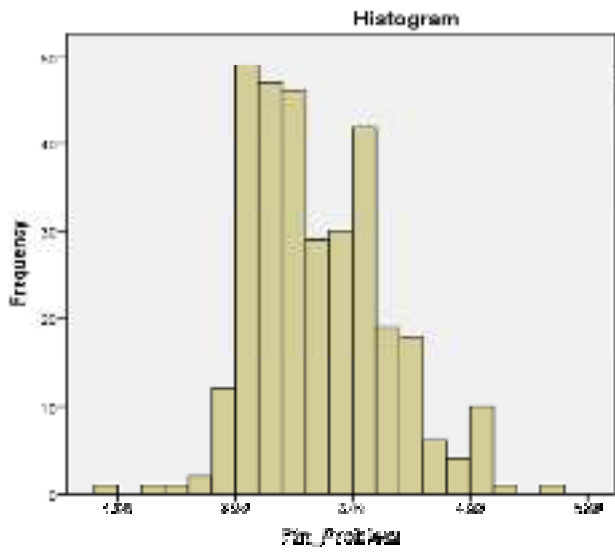
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Fin_Wellbeing	.099	319	.000	.983	319	.001
Fin_Problem	.097	319	.000	.969	319	.000
Saving_Behavior	.121	319	.000	.949	319	.000

a. Lilliefors Significance Correction

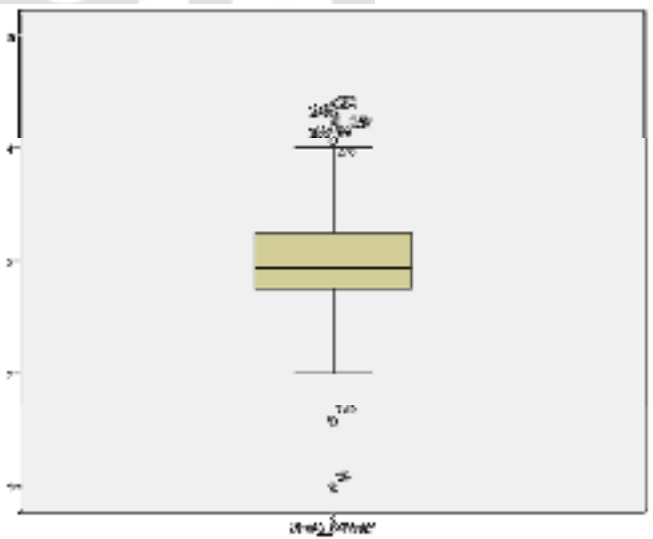
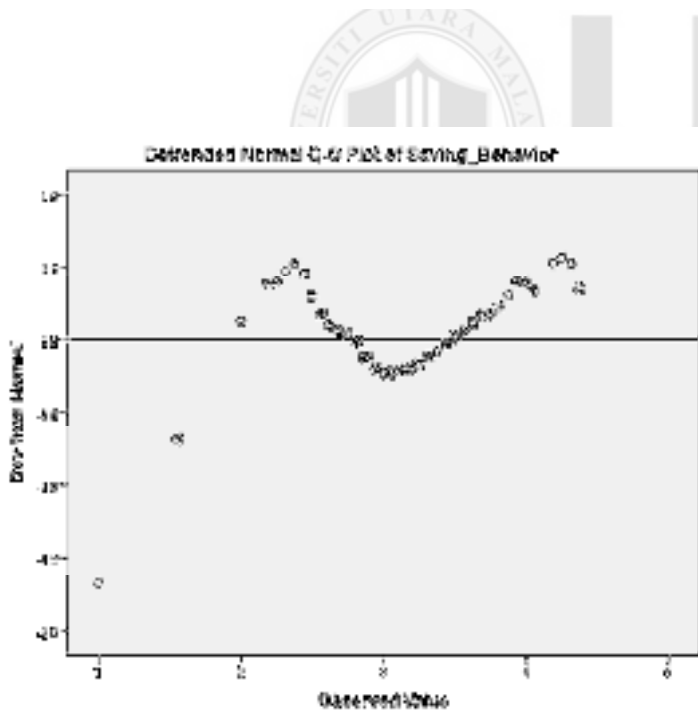
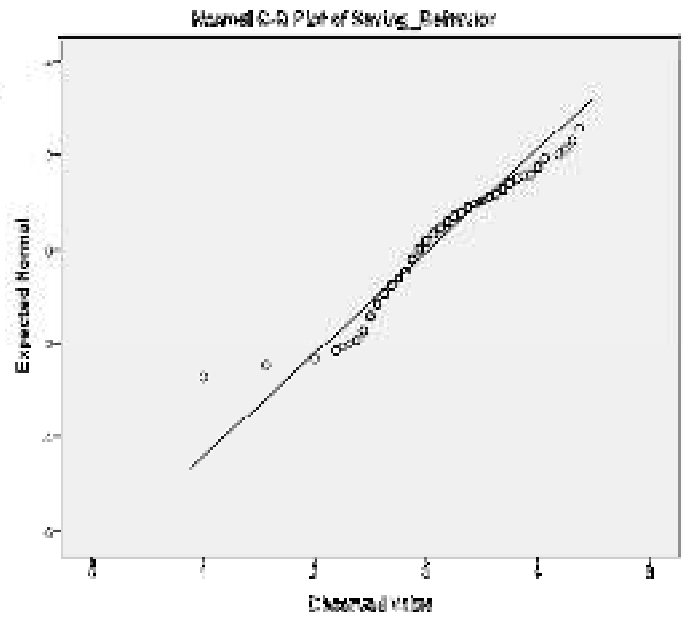
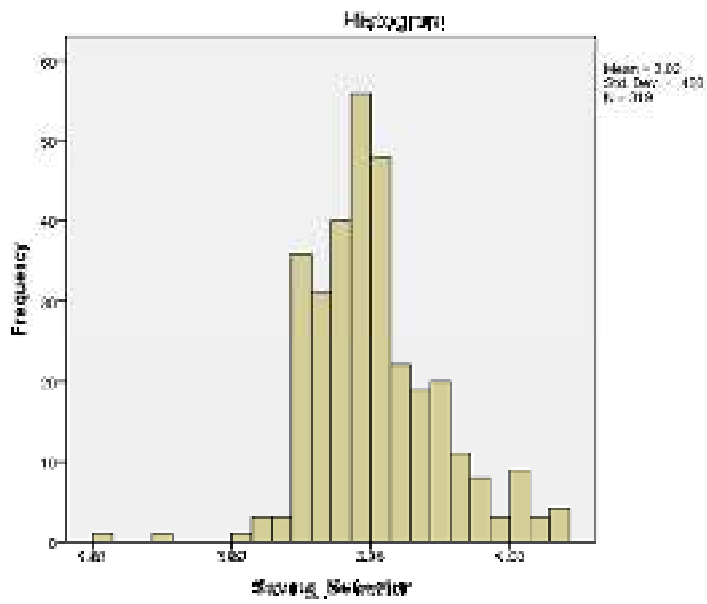
Fin_Wellbeing



Fin_Problem



Saving_Behavior



Demographic Profiling

Statistics

Gender

N	Valid	319
	Missing	0

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	159	49.8	49.8	49.8
	Female	160	50.2	50.2	100.0
Total		319	100.0	100.0	

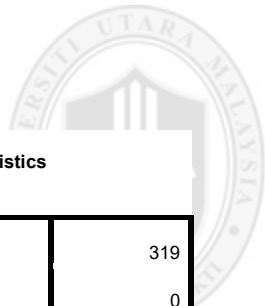
Statistics

Marital Staust

N	Valid	319
	Missing	0

Marital Staust

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	146	45.8	45.8	45.8
	Married	173	54.2	54.2	100.0
Total		319	100.0	100.0	



Statistics

Age

N	Valid	319
	Missing	0

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	50 >	11	3.4	3.4	3.4
	40-49	43	13.5	13.5	16.9
	30-39	120	37.6	37.6	54.5
	18-29	145	45.5	45.5	100.0
	Total	319	100.0	100.0	

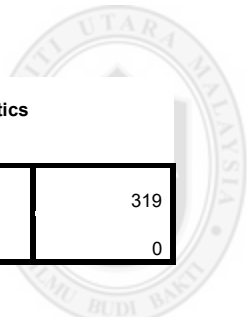
Statistics

Qualification

N	Valid	319
	Missing	0

Qualification

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	PHD	11	3.4	3.4	3.4
	Master	81	25.4	25.4	28.8
	Bachelor	119	37.3	37.3	66.1
	Diploma	74	23.2	23.2	89.3
	< Secondary	34	10.7	10.7	100.0
	Total	319	100.0	100.0	



Statistics

Income Average

N	Valid	319
	Missing	0

Income Average

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid RM 10,000 >	12	3.8	3.8	3.8
RM 8,000 - RM 10,000	11	3.4	3.4	7.2
RM 6,000 - RM 8,000	18	5.6	5.6	12.9
RM 4,000 - RM 6,000	50	15.7	15.7	28.5
RM 3,000 - RM 4,000	94	29.5	29.5	58.0
RM 2,000 - RM 3,000	88	27.6	27.6	85.6
< RM 2,000	46	14.4	14.4	100.0
Total	319	100.0	100.0	

Statistics

Debt Average

N	Valid	319
	Missing	0

Debt Average

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid RM 500,000 >	24	7.5	7.5	7.5
RM 300,000 - RM 500,000	19	6.0	6.0	13.5
RM 100,000 - RM 300,000	58	18.2	18.2	31.7
RM 50,000 - RM 100,000	60	18.8	18.8	50.5
RM 10,000 - RM 50,000	58	18.2	18.2	68.7
RM 10,000	100	31.3	31.3	100.0
Total	319	100.0	100.0	

4.2.1 Financial Wellbeing

I am satisfied with my overall financial situation.

Statistics

		I am satisfied with my overall financial situation.	I am worried about my personal finances at the moment.	I am financially well off at the moment.	I am confident that I will have enough money to provide for a comfortable old age.	My pay often runs out before the next pay day.	Often have trouble paying monthly bills (utilities, instalment, and credit cards).	I am confident that I have control over my personal finance.	It is easy for me to get money to pay for a financial emergency that cost RM 1000.	In general, I am worried about my personal finance.
N	Valid	319	319	319	319	319	319	319	319	319
	Missing	0	0	0	0	0	0	0	0	0
Mean		2.96	3.05	2.82	2.75	2.67	2.26	3.38	2.76	3.49
Median		3.00	3.00	3.00	3.00	3.00	2.00	4.00	3.00	4.00
Mode		4	3	3	3	3	2	4	3	4
Std. Deviation		1.045	1.113	.932	1.022	1.111	1.104	.999	1.126	1.113
Variance		1.092	1.239	.868	1.045	1.235	1.220	.998	1.267	1.238
Skewness		-.344	-.064	.095	.028	.063	.521	-.844	.040	-.509
Std. Error of Skewness		.137	.137	.137	.137	.137	.137	.137	.137	.137
Kurtosis		-.746	-.779	-.546	-.728	-.869	-.647	.271	-.861	-.369
Std. Error of Kurtosis		.272	.272	.272	.272	.272	.272	.272	.272	.272
Range		4	4	4	4	4	4	4	4	4
Minimum		1	1	1	1	1	1	1	1	1
Maximum		5	5	5	5	5	5	5	5	5
Sum		943	974	898	876	851	722	1079	879	1112

Scale

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	35	11.0	11.0	11.0
	Disagreed	67	21.0	21.0	32.0
	Moderate	103	32.3	32.3	64.3
	Agreed	105	32.9	32.9	97.2
	Strong Agreed	9	2.8	2.8	100.0
	Total	319	100.0	100.0	

I am worried about my personal finances at the moment.

Scale

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	27	8.5	8.5	8.5
	Disagreed	78	24.5	24.5	32.9
	Moderate	95	29.8	29.8	62.7
	Agreed	89	27.9	27.9	90.6
	Strongly Agreed	30	9.4	9.4	100.0
	Total	319	100.0	100.0	

I am financially well off at the moment.

Scale

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	20	6.3	6.3	6.3
	Disagreed	105	32.9	32.9	39.2
	Moderate	116	36.4	36.4	75.5
	Agreed	70	21.9	21.9	97.5
	Strongly Agreed	8	2.5	2.5	100.0
	Total	319	100.0	100.0	

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I am confident that I will have enough money to provide for a comfortable old age.

Scale

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	37	11.6	11.6	11.6
	Disagreed	97	30.4	30.4	42.0
	Moderate	104	32.6	32.6	74.6
	Agreed	72	22.6	22.6	97.2
	Strongly Agreed	9	2.8	2.8	100.0
	Total	319	100.0	100.0	

My pay often runs out before the next pay day.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	57	17.9	17.9	17.9
	Disagreed	84	26.3	26.3	44.2
	Moderate	98	30.7	30.7	74.9
	Agreed	68	21.3	21.3	96.2
	Strongly Agreed	12	3.8	3.8	100.0
	Total	319	100.0	100.0	

Often have trouble paying monthly bills (utilities, instalment, and credit cards).

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	96	30.1	30.1	30.1
	Disagreed	102	32.0	32.0	62.1
	Moderate	70	21.9	21.9	84.0
	Agreed	43	13.5	13.5	97.5
	Strongly Agreed	8	2.5	2.5	100.0
	Total	319	100.0	100.0	

I am confident that I have control over my personal finance.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	23	7.2	7.2	7.2
	Disagreed	30	9.4	9.4	16.6
	Moderate	90	28.2	28.2	44.8
	Agreed	154	48.3	48.3	93.1
	Strongly Agreed	22	6.9	6.9	100.0
	Total	319	100.0	100.0	

It is easy for me to get money to pay for a financial emergency that cost RM 1000.

Scale

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	50	15.7	15.7	15.7
	Disagreed	84	26.3	26.3	42.0
	Moderate	95	29.8	29.8	71.8
	Agreed	74	23.2	23.2	95.0
	Strongly Agreed	16	5.0	5.0	100.0
	Total	319	100.0	100.0	

In general, I am worried about my personal finance.

Scale

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	20	6.3	6.3	6.3
	Disagreed	38	11.9	11.9	18.2
	Moderate	87	27.3	27.3	45.5
	Agreed	115	36.1	36.1	81.5
	Strongly Agreed	59	18.5	18.5	100.0
	Total	319	100.0	100.0	

4.2.2 Financial Problem

Statistics

		Low income or salary	Health problem or illness	Legal Problems	Debt or loan	Poverty	Caring of dependents or parents	Over Spending or Overuse of credit	Personal behavior	Cigarette or Alcohol	Lottery or Gambling	Lack of Financial Literacy	Others.	The unstable global economy	GST introduced by the government	Unstable local political condition (i.e. Falls of Ringgit Malaysia a exchange rate)	Employer	Others.
N	Valid	319	319	319	319	319	319	319	318	319	319	319	319	319	319	319	319	319
	Missing	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
Mean		3.85	2.70	2.27	3.51	2.45	2.55	2.70	2.79	1.83	1.67	2.47	.39	4.12	4.26	4.30	3.50	.55
Median		4.00	3.00	2.00	4.00	2.00	3.00	3.00	3.00	1.00	1.00	2.00	.00	4.00	4.00	4.00	4.00	.00
Mode		4	1	1	4	3	1	1	3	1	1	1	0	4	5	5	3	0
Std. Deviation		.969	1.288	1.234	1.069	1.150	1.240	1.297	1.244	1.200	1.180	1.271	1.087	.848	.882	.829	1.090	1.354
Variance		.940	1.659	1.523	1.144	1.323	1.537	1.681	1.547	1.441	1.392	1.615	1.182	.719	.778	.688	1.188	1.833
Skewness		-.862	.076	.542	-.859	.341	.068	.089	.043	1.180	1.662	.285	2.919	-1.220	-1.198	-1.203	-.254	2.248
Std. Error of Skewness		.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137
Kurtosis		.529	-1.184	-.918	.195	-.760	-1.277	-1.178	-1.010	.052	1.507	-1.116	7.594	2.098	1.320	1.540	-.687	3.493
Std. Error of Kurtosis		.272	.272	.272	.272	.272	.272	.272	.273	.272	.272	.272	.272	.272	.272	.272	.272	.272
Range		4	4	4	4	4	4	4	4	4	4	4	5	4	4	4	4	5
Minimum		1	1	1	1	1	1	1	1	1	1	1	0	1	1	1	1	0
Maximum		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Sum		1228	860	723	1119	780	815	862	888	585	532	788	124	1313	1359	1371	1118	177

Low income or salary

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	8	2.5	2.5	2.5
	Disagreed	24	7.5	7.5	10.0
	Moderate	57	17.9	17.9	27.9
	Agreed	149	46.7	46.7	74.6
	Strongly Agreed	81	25.4	25.4	100.0
	Total	319	100.0	100.0	

Health problem or illness

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	81	25.4	25.4	25.4
	Disagreed	60	18.8	18.8	44.2
	Moderate	77	24.1	24.1	68.3
	Agreed	77	24.1	24.1	92.5
	Strongly Agreed	24	7.5	7.5	100.0
	Total	319	100.0	100.0	

Legal Problems

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	119	37.3	37.3	37.3
	Disagreed	75	23.5	23.5	60.8
	Moderate	59	18.5	18.5	79.3
	Agreed	53	16.6	16.6	95.9
	Strongly Agreed	13	4.1	4.1	100.0
	Total	319	100.0	100.0	

Debt or loan

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	24	7.5	7.5	7.5
	Disagreed	29	9.1	9.1	16.6
	Moderate	68	21.3	21.3	37.9
	Agreed	157	49.2	49.2	87.1
	Strongly Agreed	41	12.9	12.9	100.0
	Total	319	100.0	100.0	

Poverty

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	83	26.0	26.0	26.0
	Disagreed	85	26.6	26.6	52.7
	Moderate	91	28.5	28.5	81.2
	Agreed	46	14.4	14.4	95.6
	Strongly Agreed	14	4.4	4.4	100.0
	Total	319	100.0	100.0	

Caring of dependents or parents

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	94	29.5	29.5	29.5
	Disagreed	54	16.9	16.9	46.4
	Moderate	82	25.7	25.7	72.1
	Agreed	78	24.5	24.5	96.6
	Strongly Agreed	11	3.4	3.4	100.0
	Total	319	100.0	100.0	

Over Spending or Overuse of credit

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	81	25.4	25.4	25.4
	Disagreed	60	18.8	18.8	44.2
	Moderate	77	24.1	24.1	68.3
	Agreed	75	23.5	23.5	91.8
	Strongly Agreed	26	8.2	8.2	100.0
	Total	319	100.0	100.0	

Personal behavior

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	64	20.1	20.1	20.1
	Disagreed	65	20.4	20.4	40.6
	Moderate	90	28.2	28.3	68.9
	Agreed	71	22.3	22.3	91.2
	Strongly Agreed	28	8.8	8.8	100.0
	Total	318	99.7	100.0	
Missing	System	1	.3		
Total		319	100.0		

Cigarette or Alcohol

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	192	60.2	60.2	60.2
	Disagreed	46	14.4	14.4	74.6
	Moderate	33	10.3	10.3	85.0
	Agreed	38	11.9	11.9	96.9
	Strongly Agreed	10	3.1	3.1	100.0
	Total	319	100.0	100.0	

Lottery or Gambling

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	222	69.6	69.6	69.6
	Disagreed	35	11.0	11.0	80.6
	Moderate	24	7.5	7.5	88.1
	Agreed	22	6.9	6.9	95.0
	Strongly Agreed	16	5.0	5.0	100.0
	Total		319	100.0	100.0

Lack of Financial Literacy

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	103	32.3	32.3	32.3
	Disagreed	59	18.5	18.5	50.8
	Moderate	79	24.8	24.8	75.5
	Agreed	60	18.8	18.8	94.4
	Strongly Agreed	18	5.6	5.6	100.0
	Total		319	100.0	100.0

Others

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0	273	85.6	85.6	85.6
	Strongly Disagreed	15	4.7	4.7	90.3
	Disagreed	3	.9	.9	91.2
	Moderate	15	4.7	4.7	95.9
	Agreed	7	2.2	2.2	98.1
	Strongly Agreed	6	1.9	1.9	100.0
	Total		319	100.0	100.0

The unstable global economy

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	5	1.6	1.6	1.6
	Disagreed	12	3.8	3.8	5.3
	Moderate	32	10.0	10.0	15.4
	Agreed	162	50.8	50.8	66.1
	Strongly Agreed	108	33.9	33.9	100.0
	Total	319	100.0	100.0	

GST introduced by the government

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	4	1.3	1.3	1.3
	Disagreed	8	2.5	2.5	3.8
	Moderate	45	14.1	14.1	17.9
	Agreed	106	33.2	33.2	51.1
	Strongly Agreed	156	48.9	48.9	100.0
	Total	319	100.0	100.0	

Unstable local political condition (i.e. Falls of Ringgit Malaysia exchange rate)

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	3	.9	.9	.9
	Disagreed	6	1.9	1.9	2.8
	Moderate	40	12.5	12.5	15.4
	Agreed	114	35.7	35.7	51.1
	Strongly Agreed	156	48.9	48.9	100.0
	Total	319	100.0	100.0	

Employer

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	11	3.4	3.4	3.4
	Disagreed	47	14.7	14.7	18.2
	Moderate	100	31.3	31.3	49.5
	Agreed	92	28.8	28.8	78.4
	Strongly Agreed	69	21.6	21.6	100.0
	Total		319	100.0	100.0

Other

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0	267	83.7	83.7	83.7
	Strongly Disagreed	7	2.2	2.2	85.9
	Disagreed	3	.9	.9	86.8
	Moderate	13	4.1	4.1	90.9
	Agreed	20	6.3	6.3	97.2
	Strongly Agreed	9	2.8	2.8	100.0
	Total		319	100.0	100.0

4.2.3 Saving Behavior

Statistics

		I don't save, because I think it's too hard.	I enjoy spending money on things that aren't practical.	When I get money, I always spend it immediately (within 1 or 2 days).	"I see it, I like it, I buy it" describes me.	"Buy now, think about it later" describes me.	I'm easily attracted by the lure.	I always failed to control myself from spending money.	I am more concerned with what happens to me in the short run than in the long run.	When I set saving goals for myself, I rarely achieve them.	I put money aside on a regular basis for the future.	In order to save, I often compare prices before I make a purchase.	In order to save, I often consider whether the real necessity before I make a purchase.	In order to save, I always follow a careful monthly budget.	I always have money available in the event of emergency.	In order to save, I plan to reduce my expenditure.	I save to achieve certain goals.
N	Valid	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319	319
	Missing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mean		2.29	2.29	2.27	2.24	2.09	2.24	2.34	2.59	3.37	3.76	3.90	3.90	3.75	3.65	3.79	3.87
Median		2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Mode		1	2	2	1	2	2	2	2	4	4	4	4	4	4	4	4
Std. Deviation		1.187	1.081	1.123	1.138	1.030	1.065	1.135	1.154	1.019	.803	.730	.739	.823	.866	.772	.766
Variance		1.410	1.168	1.260	1.295	1.060	1.135	1.289	1.331	1.039	.644	.533	.546	.677	.750	.596	.586
Skewness		.468	.474	.567	.539	.732	.473	.494	.207	-.397	-.483	-.666	-.681	-.500	-.667	-.686	-.871
Std. Error of Skewness		.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137	.137
Kurtosis		-.964	-.707	-.636	-.803	-.226	-.639	-.690	-.965	-.376	.306	1.255	1.208	.541	.832	1.038	1.775
Std. Error of Kurtosis		.272	.272	.272	.272	.272	.272	.272	.272	.272	.272	.272	.272	.272	.272	.272	.272
Range		4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
Minimum		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Maximum		5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Sum		732	730	724	714	668	716	747	826	1075	1198	1243	1243	1197	1165	1208	1234

I don't save, because I think it's too hard.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	107	33.5	33.5	33.5
	Disagreed	86	27.0	27.0	60.5
	Moderate	60	18.8	18.8	79.3
	Agreed	57	17.9	17.9	97.2
	Strongly Agreed	9	2.8	2.8	100.0
	Total	319	100.0	100.0	

I enjoy spending money on things that aren't practical

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	88	27.6	27.6	27.6
	Disagreed	110	34.5	34.5	62.1
	Moderate	68	21.3	21.3	83.4
	Agreed	47	14.7	14.7	98.1
	Strongly Agreed	6	1.9	1.9	100.0
	Total	319	100.0	100.0	

When I get money, I always spend it immediately (within 1 or 2 days).

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	95	29.8	29.8	29.8
	Disagreed	108	33.9	33.9	63.6
	Moderate	60	18.8	18.8	82.4
	Agreed	47	14.7	14.7	97.2
	Strongly Agreed	9	2.8	2.8	100.0
	Total	319	100.0	100.0	

“I see it, I like it, I buy it” describes me.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	105	32.9	32.9	32.9
	Disagreed	98	30.7	30.7	63.6
	Moderate	58	18.2	18.2	81.8
	Agreed	51	16.0	16.0	97.8
	Strongly Agreed	7	2.2	2.2	100.0
	Total	319	100.0	100.0	

“Buy now, think about it later” describes me.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	107	33.5	33.5	33.5
	Disagreed	118	37.0	37.0	70.5
	Moderate	56	17.6	17.6	88.1
	Agreed	33	10.3	10.3	98.4
	Strongly Agreed	5	1.6	1.6	100.0
	Total	319	100.0	100.0	

I’m easily attracted by the lure.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	95	29.8	29.8	29.8
	Disagreed	101	31.7	31.7	61.4
	Moderate	79	24.8	24.8	86.2
	Agreed	38	11.9	11.9	98.1
	Strongly Agreed	6	1.9	1.9	100.0
	Total	319	100.0	100.0	

I always failed to control myself from spending money.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	88	27.6	27.6	27.6
	Disagreed	104	32.6	32.6	60.2
	Moderate	68	21.3	21.3	81.5
	Agreed	48	15.0	15.0	96.6
	Strongly Agreed	11	3.4	3.4	100.0
Total		319	100.0	100.0	

I am more concerned with what happens to me in the short run than in the long run.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	65	20.4	20.4	20.4
	Disagreed	96	30.1	30.1	50.5
	Moderate	76	23.8	23.8	74.3
	Agreed	69	21.6	21.6	95.9
	Strongly Agreed	13	4.1	4.1	100.0
Total		319	100.0	100.0	

When I set saving goals for myself, I rarely achieve them.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	14	4.4	4.4	4.4
	Disagreed	50	15.7	15.7	20.1
	Moderate	95	29.8	29.8	49.8
	Agreed	124	38.9	38.9	88.7
	Strongly Agreed	36	11.3	11.3	100.0
Total		319	100.0	100.0	

I put money aside on a regular basis for the future.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	2	.6	.6	.6
	Disagreed	18	5.6	5.6	6.3
	Moderate	85	26.6	26.6	32.9
	Agreed	165	51.7	51.7	84.6
	Strongly Agreed	49	15.4	15.4	100.0
	Total	319	100.0	100.0	

In order to save, I often compare prices before I make a purchase

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	2	.6	.6	.6
	Disagreed	9	2.8	2.8	3.4
	Moderate	64	20.1	20.1	23.5
	Agreed	189	59.2	59.2	82.8
	Strongly Agreed	55	17.2	17.2	100.0
	Total	319	100.0	100.0	

In order to save, I often consider whether the real necessity before I make a purchase.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	2	.6	.6	.6
	Disagreed	10	3.1	3.1	3.8
	Moderate	63	19.7	19.7	23.5
	Agreed	188	58.9	58.9	82.4
	Strongly Agreed	56	17.6	17.6	100.0
	Total	319	100.0	100.0	

In order to save, I always follow a careful monthly budget.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	4	1.3	1.3	1.3
	Disagreed	13	4.1	4.1	5.3
	Moderate	94	29.5	29.5	34.8
	Agreed	155	48.6	48.6	83.4
	Strongly Agreed	53	16.6	16.6	100.0
Total		319	100.0	100.0	

I always have money available in the event of emergency

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	8	2.5	2.5	2.5
	Disagreed	16	5.0	5.0	7.5
	Moderate	98	30.7	30.7	38.2
	Agreed	154	48.3	48.3	86.5
	Strongly Agreed	43	13.5	13.5	100.0
Total		319	100.0	100.0	

In order to save, I plan to reduce my expenditure.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	3	.9	.9	.9
	Disagreed	14	4.4	4.4	5.3
	Moderate	76	23.8	23.8	29.2
	Agreed	181	56.7	56.7	85.9
	Strongly Agreed	45	14.1	14.1	100.0
Total		319	100.0	100.0	

I save to achieve certain goals.

		Scale			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagreed	4	1.3	1.3	1.3
	Disagreed	10	3.1	3.1	4.4
	Moderate	63	19.7	19.7	24.1
	Agreed	189	59.2	59.2	83.4
	Strongly Agreed	53	16.6	16.6	100.0
	Total	319	100.0	100.0	



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APPENDIX 4.3

4.3.1 Coefficient of Correlation

		Correlations								
		Gender	Marital_Stat atus	Age	Qualificatio n	Income_Av erage	Total Debt	Fin_Well being	Fin_Prob lem	Saving_Be havior
Gender	Pearson	1	-.186**	-.001	.064	.186**	.144*	.078	.032	.133*
	Correlation									
	Sig. (2-tailed)		.001	.986	.252	.001	.010	.163	.568	.017
Marital_Status	Pearson	-.186**	1	-.397**	.073	-.314**	-.284**	.081	.126*	-.031
	Correlation									
	Sig. (2-tailed)	.001		.000	.192	.000	.000	.148	.024	.576
Age	Pearson	-.001	-.397**	1	.016	.475**	.254**	-.160**	-.069	.002
	Correlation									
	Sig. (2-tailed)	.986	.000		.777	.000	.000	.004	.217	.971
Qualification	Pearson	.064	.073	.016	1	.388**	.165**	.182**	.123*	-.022
	Correlation									
	Sig. (2-tailed)	.252	.192	.777		.000	.003	.001	.029	.696
Income_Average	Pearson	.186**	-.314**	.475**	.388**	1	.517**	-.082	.006	.090
	Correlation									
	Sig. (2-tailed)	.001	.000	.000	.000		.000	.146	.910	.110
Total_Debt	Pearson	.144*	-.284**	.254**	.165**	.517**	1	-.083	-.120*	.133*
	Correlation									
	Sig. (2-tailed)	.010	.000	.000	.003	.000		.140	.033	.017
Fin_Wellbeing	Pearson	.078	.081	-.160**	.182**	-.082	-.083	1	.279**	.242**
	Correlation									
	Sig. (2-tailed)	.163	.148	.004	.001	.146	.140		.000	.000
Fin_Problem	Pearson	.032	.126*	-.069	.123*	.006	-.120*	.279**	1	.359**
	Correlation									
	Sig. (2-tailed)	.568	.024	.217	.029	.910	.033	.000		.000
Saving_Behavior	Pearson	.133*	-.031	.002	-.022	.090	.133*	.242**	.359**	1
	Correlation									
	Sig. (2-tailed)	.017	.576	.971	.696	.110	.017	.000	.000	

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

4.3.2 Coefficient of Determination

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.459 ^a	.211	.191	.41230

a. Predictors: (Constant), Fin_Problem, Income_Average, Gender, Fin_Wellbeing, Marital_Status, Qualification, Total_Debt, Age

4.3.3 Analysis of Variance (ANOVA)

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.090	8	1.761	10.361	.000 ^b
	Residual	52.697	310	.170		
	Total	66.788	318			

a. Dependent Variable: Saving_Behavior

b. Predictors: (Constant), Fin_Problem, Income_Average, Gender, Fin_Wellbeing, Marital_Status, Qualification, Total_Debt, Age



4.3.3 Regression Coefficient

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.351	.291		4.645	.000
	Gender	.074	.048	.081	1.529	.127
	Marital_Status	.000	.053	.000	.003	.998
	Age	-.010	.035	-.018	-.290	.772
	Qualification	-.071	.026	-.157	-2.705	.007
	Income_Average	.021	.023	.067	.925	.356
	Total_Debt	.051	.018	.174	2.889	.004
	Fin_Wellbeing	.256	.075	.185	3.409	.001
	Fin_Problem	.273	.043	.343	6.413	.000

a. Dependent Variable: Saving_Behavior

