

**" FACTORS AFFECTING FINANCIAL MANAGEMENT
BEHAVIOUR AMONG FACULTY OF
ENTREPRENEURSHIP AND BUSINESS(FKP)
STUDENTS IN UMK "**

FKP

NURUL AISYAH BINTI DERAMAN
NURUL AISYAH BINTI ZUKERY
NURUL AMALINA BINTI OSMAN
NURUL AQILAH BINTI ZULKIFLI

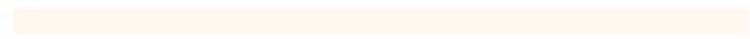
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DEGREE OF BUSINESS ADMINISTRATION (ISLAMIC BANKING AND
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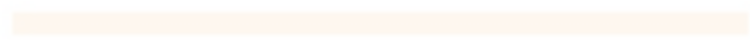
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" Factors Affecting Financial Management Behaviour Among
Faculty of Entrepreneurship And Business (FKP) Students In
UMK "

by

Nurul Aisyah Binti Deraman

Nurul Aisyah Binti Zukery

Nurul Amalina Binti Osman

Nurul Aqilah Binti Zulkifli

A thesis submitted in fulfilment of the requirements for the degree of BUSINESS
ADMINISTRATION (ISLAMIC BANKING AND FINANCE) WITH HONOURS

Faculty of Entrepreneurship and Business
UNIVERSITI MALAYSIA KELANTAN

2023

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NAME: NURUL AISYAH BINTI DERAMAN



SIGNATURE

NAME: NURUL AISYAH BINTI ZUKERY



SIGNATURE

NAME: NURUL AMALINA BINTI OSMAN



SIGNATURE

NAME: NURUL AQILAH BINTI ZULKIFLI

Date: 18 JANUARY 2023



DR NUR NADDIA NORDIN
PENYARAH KANAN
FAKULTI KEUSAHABAN DAN PERNIAGAAN
UNIVERSITI MALAYSIA KELANTAN

SIGNATURE OF SUPERVISOR

NAME: DR NUR NADDIA NORDIN

Date: 18 JANUARY 2023



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LAPORAN AKHIR PROJEK PENYELIDIKAN TANPA JILID**

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Kelulusan Penyerahan Draf Akhir Laporan Akhir Projek Penyelidikan Tahun Akhir Tanpa Jilid

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Nama Pelajar: NURUL AISYAH BINTI DERAMAN No Matrik: A19A0704

Tajuk Penyelidikan:

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Tandatangan Penyelia

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Nama Pelajar: NURUL AISYAH BINTI ZUKERY No Matrik: A19A0705

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Nama Pelajar: NURUL AMALINA BINTI OSMAN No Matrik: A19A0710

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Nama Pelajar: NURUL AQILAH BINTI ZULKIFLI No Matrik: A19A0716

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LIST OF ABBREVIATIONS

UMK	Universiti Malaysia Kelantan
FKP	“Fakulti Keusahawanan dan Perniagaan”
GDP	Gross Domestic Product
PTPTN	Perbadanan Tabung Pendidikan Tinggi Nasional
PT	Prospect Theory
SPSS	Statistical Package for Social Science
SAB	Bachelor Of Business Administration (Islamic Banking and Finance)
SAK	Bachelor Of Entrepreneurship (Commerce)
SAL	Bachelor Of Entrepreneurship (Logistics and Distributive Trade)
SAR	Bachelor Of Entrepreneurship (Retailing)
SAE	Bachelor Of Entrepreneurship (Retailing)
JPA	Bachelor Of Entrepreneurship
M	“Jabatan Perkhidmatan Awam”
SD	Mean
IV	Standard Deviation
DV	independent variables dependent variable

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ABSTRAK

Tujuan :

Matlamat kajian ini adalah untuk mengkaji faktor-faktor yang mempengaruhi tingkah laku pengurusan kewangan dalam kalangan pelajar UMK di Fakulti Keusahawanan dan Perniagaan (FKP). Secara khusus, terdapat tiga objektif kajian: Untuk mengenal pasti sama ada pengetahuan kewangan mempengaruhi tingkah laku pengurusan kewangan dalam kalangan pelajar FKP di UMK? (RO1) Untuk mengenal pasti sama ada efikasi sendiri kewangan mempengaruhi tingkah laku pengurusan kewangan dalam kalangan pelajar perniagaan di pelajar FKP di UMK? RO2), Untuk mengenal pasti sama ada lokus kawalan mempengaruhi tingkah laku pengurusan kewangan dalam kalangan pelajar perniagaan di pelajar FKP di UMK? (RO3).

Metodologi :

Pelajar Fakulti Keusahawanan dan Perniagaan (FKP) Universiti Malaysia Kelantan menjadi penonton (UMK). Sasaran populasi pelajar di fakulti ialah 2,826 pelajar FKP. Soal selidik dibahagikan kepada dua bahagian: maklumat demografi dan soalan tentang tiga pembolehubah tidak bersandar: pengetahuan kewangan, efikasi sendiri kewangan dan lokus kawalan. Untuk menangani objektif kajian, kaedah kuantitatif (tinjauan dan pengumpulan data) dan soal selidik digunakan.

Mencari :

Kami menemui hubungan antara pengetahuan kewangan, efikasi sendiri kewangan dan lokus kawalan sebagai faktor bebas dan tingkah laku pengurusan kewangan sebagai pembolehubah bersandar.

Implikasi Praktikal:

Tingkah laku pengurusan kewangan telah ditunjukkan mempengaruhi pengetahuan kewangan, efikasi sendiri kewangan, dan lokus kawalan dalam mempraktikkan penggunaan kewangan yang betul dalam kehidupan seharian seseorang.

ABSTRACT

Purpose :

The goal of this study is to research at the factors that influence financial management behaviour among UMK students in the Faculty of Entrepreneurship and Business (FKP). Specifically, there are three research objectives: To identify whether financial knowledge affects financial management behaviour among FKP students in UMK? (RO1) To identify whether financial self-efficacy affects financial management behaviour among FKP students in UMK? RO2), To identify whether the locus of control affects financial management behaviour among in FKP students in UMK? (RO3).

Methodolgy :

Students from the Faculty of Entrepreneurship and Business (FKP) at the Universiti Malaysia Kelantan are the intended audience (UMK). The target population of students in the faculty was 2,826 FKP students. The questionnaire is divided into two sections: demographic information and questions about three independent variables: financial knowledge, financial self-efficacy, and locus of control. To address research objectives, quantitative (survey and data gathering) and questionnaire methods are utilised.

Finding :

We discovered a relationship between financial knowledge, financial self-efficacy, and locus of control as independent factors and financial management behaviour as dependent variables.

Practical Implication :

Financial management behaviour has been shown to influence financial knowledge, financial self-efficacy, and locus of control in practising the proper use of finance in one's everyday life.

CHAPTER 1: INTRODUCTION

1.1 Background of the study

One of the major aspects of the nation's financial development plan will be financial sector independence. Financial management behaviour has grown into a major issue in terms of enhancing lifestyle well-being. The capacity of people to play the financial role (plan, manage, search, and keep) in the long and short term is referred to as financial management behaviour. Implementation of the appropriate economic control sample should be supported by knowledge of great economic technology and be realistic in everyday life. As a result, every pupil should provide a great example of financial behaviour in order to begin learning step one to making lives affluent.

Financial management behaviour, in concept, pertains to the behaviour includes identifying, obtaining, allocating, and using financial resources to reach a predetermined financial objective. Hence, this study endorses an examination on elements affecting financial management behaviour amongst college of entrepreneurship and commercial enterprise college students in Universiti Malaysia Kelantan. This study includes financial knowledge, financial self-efficacy, and locus of manipulation into the examiner version to benefit a better understanding of financial behaviour. Personal financial management may also be linked to financial behaviour. Personal financial management is a personal application of the financial management idea that includes financial planning, management, and manipulation actions.

College students are taken into consideration as an excessive-threat institution related to financial instability because of their excessive propensity toward borrowing to fund their education. As a result, this institution ends up incurring a substantial amount of debt before entering the process market. In general, Universiti students learn how to control their finances through friends and family members during their formative years and beyond.

Moreover, students accept as true that high quality economic attitudes contribute to favorable economic behaviour which in addition ends in a higher control plan. Therefore, a cash mindset can predict one's economic habits. Past research has determined a big courting among cash attitudes and the extent of economic troubles wherein the cash mindset that makes human beings greater effective regularly lands them in economic troubles.

Therefore, youth must be prepared for the transition from adolescence to adulthood by having the finest monetary knowledge, abilities, beliefs, and attitudes towards personal finance. Furthermore, one's monetary conduct might be influenced by their financial literacy. In this context, monetary literacy is defined as the ability of a person to understand and use personal finance-related information. Universiti students learn how to control their funds from pals and their own circle of relatives' participants, which occurs particularly from their early life existence and on. As a result, the shift from adolescence to adulthood necessitates that youth be prepared with the necessary monetary information, skills, beliefs, and attitudes towards personal financial management.

1.2 Problem Statement

Malaysian household debt has continuously increased, rising from 57 percent of GDP in 2002 to 70 percent in 2009. In 2014, household debt climbed dramatically, reaching a new high of 87.9 percent of GDP, making Malaysia the most heavily leveraged household in Asia (Bank Negara Malaysia, 2014). Then, fresh graduate bankruptcy became a prevalent issue among generation Y and generation Z, and bankruptcy has become an impediment to fresh graduates developing in their jobs. The rise in fresh graduate bankruptcy has primarily impacted graduates born between mid-1996 and early 2003. (Murthy & Anthony Mariadas, 2017).

The majority of Malaysian tertiary students receive a PTPTN loan, which stands for Perbadanan Tabung Pendidikan Tinggi Nasional (National Higher Education Fund Corporation) and is a government-backed study loan. Since the PTPTN loan is primarily intended for educational purposes, careful planning is essential to ensure that the funds are used wisely. Failure to use the loan appropriately leads to greater debt and financial issues for the students.

Due to their proclivity to borrow to support their education, University students are seen as a high-risk group connected with financial insecurity. As a result, before entering the labour market, this group graduates with a significant amount of debt (Falahati & Paim, 2011). According to empirical study, the youth do badly in financial management, particularly when it comes to budgeting and long-term savings planning (Jorgensen & Savla, 2010).

Furthermore, college students learn how to manage their money from their friends and family members, which occurs mostly during their youth and beyond (Chuah et al., 2020). As a result, the transition from youth to adulthood needs that young adults have the appropriate financial knowledge, skills, beliefs, and attitudes towards personal money (Shim et al., 2010). Furthermore, financial literacy has the potential to influence one's financial behaviour. Financial literacy is described here as an individual's capacity to absorb and apply personal finance information (Huston, 2010, p. 306). It is therefore characterised as knowledge, attitude, behaviour, and the ability to make financial decisions.

According to a poll of Malaysians' financial literacy, their overall financial literacy rating is low when compared to other countries (Yong et al., 2018). According to the Standard and Poor's (S&P) Global Literacy Financial Survey, Malaysians have a financial literacy rate of around 36%, compared to 59 percent in developed countries. This low rate is consequently viewed as one of the factors contributing to massive indebtedness and concerning bankruptcy among Malaysian youth ("Lim: Young Malaysians," 2019). Furthermore, the Malaysian Youth and Sports Ministry recognised insufficient financial awareness and a low degree of financial literacy as critical factors leading to poor financial planning among the majority of Malaysian youth in a survey. Understanding the underlying factors that influence Universiti students' money management behaviour is essential for planning and executing effective financial education programmes. As a result, this study incorporates financial knowledge, financial self-efficacy, and locus of control into the study model in order to gain a better understanding of financial behaviour.

1.3 Research Question

The study attempts to address the following questions:

- I. Does financial knowledge affect financial management behaviour among FKP students in UMK?
- II. Does self -financial management influence financial management behaviour among FKP students in UMK?
- III. Does the knowledge of financial management not practiced in school affects financial management among FKP students in UMK?

1.4 Research Objectives

The study attempts to address the following question:

- I. To identify whether financial knowledge affects financial management behaviour among FKP students in UMK.
- II. To identify whether financial self-efficacy affects financial management behaviour among FKP students in UMK.
- III. To identify whether the locus of control affects financial management behaviour among FKP students in UMK.

1.5 Scope of the Study

Our compass of study discusses factors affecting finance operation. The specific target followership consists of Faculty of Entrepreneurship and Business (FKP) students in Universiti Malaysia Kelantan (UMK). Overall population of scholars is 2,826 FKP students. The sample size according to Krejcie dan Morgan (1970) is a sum of 346 samples.

1.6 Significance of Study

Financial concerns are a severe problem that must be handled since they lead to several stages of problems, such as health issues and academic performance. There is a significant gap in present understanding between financial expertise and operation and savings.

We did this study to help targeted students chancing their capability to manage finances. Students are suitable to identify the exodus of their PTPTN finances. Through our questionnaire, they can plan that they either need to save more or keep the savings inflow.

Other external parties can also measure their fiscal position. External parties similar as working people can also concoct a strategy of dividing between requirements, liabilities, and savings.

1.7 Definition of Term

1.7.1 Financial management behaviour

Financial management behaviour is a collection of several goals based on the use of financial resources that have been allocated and obtained by the individual involved. Scientific evidence has made it clear that, if a family adheres to proper financial management, the economic harmony and financial enjoyment of a family will be in an improved state over a long period of time. (Consumer Financial Protection Bureau, 2015). However, the implementation of financial behaviour makes it difficult to do this because of its difficulty and complexity. The practice of frugality is a practice under the supervision and spending of money which is an important practice in controlling financial risks that are threatened today.

In addition, the age gap between the current generation and the older generation also influences the management of financial management behaviours that produce different effects. However, based on the experience that has been experienced by both groups, the recurrence will make the practice of financial activities can be managed better than from time to time in the future. Scientific evidence has shown that young people do not practice proper financial management such as basic financial tasks, budgeting and planning their long -term savings. (Jorgensen and Savla, 2010). This evidence suggests something interesting to analyze a person's behaviour towards financial management during their young and old adulthood.

1.7.2 Financial Management

It is a process that requires detailed planning in it that is planning the distribution and use of human energy that is physical energy, capital that is cash, goods that are assets owned and finally services to be used to achieve a goal set in the organization. These measures are very important in ensuring the acquisition of resources and allocation to specific priorities.

1.7.3 Financial Knowledge

Financial awareness and comprehension of financial ideas and procedures, as well as the use of this understanding to solve financial difficulties. It encompasses conceptual financial knowledge, procedural financial knowledge, and applied financial knowledge. Understand financial ideas and procedures and apply your knowledge to solve financial challenges. Is the capacity to handle money in many ways, including monitoring the daily financial affairs of the market and making the proper decisions for the requirements of "financially literate" individuals.

1.7.4 Self Management Meaning

Merriam-Webster defines self-management as “self -management or someone’s business. ”In the world of work, self management skills allow you to persevere, manage your time, work and yourself at your workplace becomes more efficient without depending on your supervisor or whatever colleagues. To do this, you need to be able to control your emotions and actions in work.

1.7.5 Locus of Control

According to Rotter's Theory of Social Learning, before Albert Bandura, among the cognitive determining factors, was the behaviour and the environment that caused the behaviour to continue by the interaction of the two parties involved. Therefore, the perception of control or non-control that a person has about what is going on around them is important for living their own lives. The locus of control is the personality variable, which is relatively stable in representing the agreement made by a person whether the efforts he makes are dependent on his behaviour. There are two extremes of the continuum: the internal locus of control and the external locus of control.

1.8 Organization of the Proposal

There is a method in this study plan that should be detailed in each chapter from beginning to end. The first chapter, for example, is an introduction to financial management behaviour among UMK Faculty of Entrepreneurship and Business (FKP) students. Furthermore, this chapter outlines the issue description, research questions and objectives, and the study's scope.

The second chapter describes the relevant past studies in journals, articles, books, and the others to examine the literature review section students in UMK.

The third chapter will describe in detail about research methods, in which there is a section research design and data collection methods. It is also related to sample size and also sampling techniques that occur between the measurement of the variables for the process in the data analysis.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

In this chapter, the researchers will discuss and elaborate on both independent variables and dependent variables. The independent variables are financial knowledge, financial self - efficacy and locus of control. For the dependent variables, on the other hand, is financial management behaviour. Researchers will also elaborate in more detail on dependent variables and independent variables based on the framework of researchers, i.e., factors affecting financial management behaviour among FKP student in UMK.

2.2 Theoretical Literature

2.2.1 Maslow's Theory of Hierarchy of Needs

In this section, we would like to connect our research on the factors influencing financial management behaviour among Universiti students to Maslow's Hierarchy of Needs Theory. First and foremost, we would like to explain how Maslow's Hierarchy of Needs theory was introduced. In his 1943 paper "The Theory of Human Motivation" and his subsequent book *Motivation and Personality*, Maslow began to introduce the concept of his hierarchy of needs. Maslow, in his perspective, thought that humans have a strong need to be themselves, that is, to be the best that they can be. However, in order to accomplish this ultimate aim, certain more fundamental wants must be addressed, such as the need for food, the need for security, the need for love, the need for self-esteem, and the need for self-fulfilment, as seen in figure 2.1 by the five levels of the pyramid..

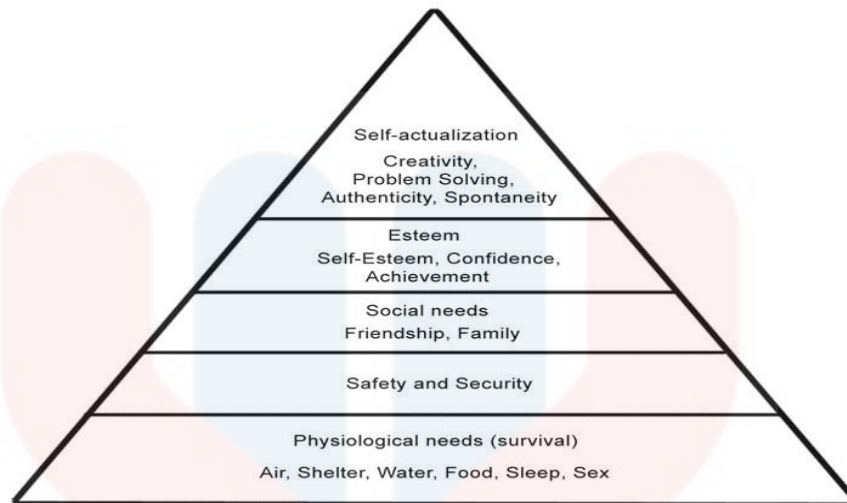


Figure 2.1: Maslow's hierarchy of needs (Adapted from Maslow 1954)

As a Universiti student, behaviour towards financial management is very important in giving factors how to live a human life that is a student in everyday. This point is connected with Maslow's theory of need at the level of the first pyramid which is the need for food. This is because food is the most basic and primary thing for human beings but nowadays all human beings need money or called a solid financial source to own food. For example, a student who does not yet have a job does not produce a fixed financial source but expects external parties such as PTPTN loans, monthly allowances from parents, students and others. Thus, one's behaviour towards finances is very important in living a life that is guaranteed to be healthy and free from burdensome things such as debt.

This lowest level in Maslow's pyramid, he is convinced that this need is similar to a human instinct and is even one of the important parts of planning in cultivating human behaviour. Physiological, safety, social and price needs are a need of scarcity, which arises due to scarcity. Meeting these bottom level requirements is critical for avoiding thoughts of self or negative repercussions. The uppermost level of the pyramid is known as the growth requirement. This need is not related to a lack of a need, but rather to a desire to grow or develop as a person.

Maslow's theory of the highest level of this pyramid can be explained by our study of a student's behaviour towards finance. As follows, the student uses his finances according to his desires regardless of the importance of his current needs which is not able to be so independent. For example, the student spends money on paid games online with other friends, thus ignoring the need to buy textbooks. But if all the requirements of the four levels can be done without any problems then the students are free to enjoy the various needs.

Despite the fact that this theory is commonly portrayed as a rather strict hierarchy, Maslow observes that orders that fit this condition do not necessarily follow the development of this norm. Maslow emphasises the significance of self-actualization, which is the process of developing and changing as a person in order to realise one's full potential.

2.2.2 Prospect Theory

Classical financial theories contend that when making financial decisions, an individual is rational. Several studies conducted since the 1970s, however, have shown that individuals respond differently (Barberis, 2012). Prospect Theory (PT) is presented because of behavioural differences between individuals (Khoong, 2015). This theory adequately addresses a wide range of financial behaviour and attitude fears that past studies failed to address (Barberis, 2012). Even in unsafe and unpredictable environments, Kahneman and Tversky (1979) successfully demonstrated that people do not always make the decisions predicted by previous theories.

They used Expectancy Theory, which suggests alternative options based on habit.

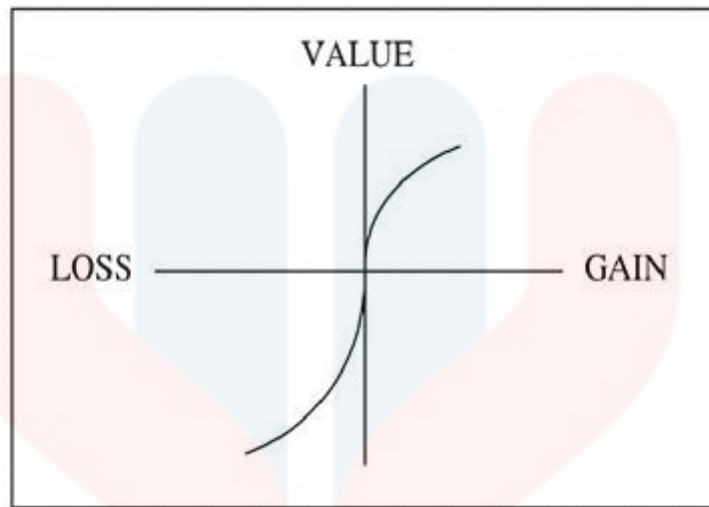


Figure 2.2: (Profit and Loss)

Candidates for election are evaluated starting with the point of reference and making progress to the 'profit' or 'loss' function (Figure 2.2). The profit function is shown in concave form, while the loss function is shown in convex form. The curve for the 'loss' function is steeper than the curve for the 'profit' function. This suggests that when people are in a 'lost' situation, they are more likely to experience unpleasant emotions (Kahneman & Tversky, 1979). This suggests that 'loss' scenarios are more easily manipulated than 'profit' scenarios. This hypothesis is applicable to financial management behaviour among Universiti students who must restrict their financial behaviours in regard to their current position.

2.3 Financial Management Behaviour

The actions of financial management is a fundamental concept in finance science. There are numerous definitions for this concept. For example, in Weston and Brigham (1981) studies, financial management behaviour is described based on steps taken in defining, obtaining, assigning, in addition to that, it also refers to appropriately using financial resources to accomplish the planned goals. Furthermore, financial management behaviour can be linked to a person's financial responsibility, which is how they manage their financial situation. A financial responsibility is the method of organizing money as well as other assets productively. (Ida and Dwinta) (2018). Meantime, Horne, and John M. Wachowicz (1995) define financial management behaviour as the use of financial resources, the decision of regulations, and procurements. According to Halim and Setyawan (2021), the relationship between financial knowledge and financial management behaviour is as follows: if someone has adequate financial knowledge, excellent financial management behaviour is expected. When his financial condition contains both a surplus and a deficit, this person can make long-term financial choices and acting prudently. When there is a surplus, remember to set aside money for unforeseen expenses. And when the deficit in terms of economic activity is still manageable. Furthermore, financial behaviour, as defined by Garman (1997) and Parotta (1998) in Mohamed (2017), is a way of managing financial resources in the areas of. Furthermore, financial behaviour is an approach to managing monetary capacity in the areas of managing money, credit risk management, planning for retirement, financial planning, implementation, and financial evaluation, according to Garman (1997) and Parotta (1998) in Mohamed (2017).

2.4 Financial Knowledge

According to Hilgert et al. (2013), financial knowledge is a person's understanding of finances. In general, financial knowledge refers to a person's understanding of the financial educational achievement as well as their ability to conduct financial transactions. Following that, formal education, informal resources, and life experience can all be used to gain a better understanding of finances. Individuals with a wealth of personal finance knowledge will inevitably be more liable in resolving financial problems or issues. Savings and investments, for example (Perry, 2008). Individuals who have a good understanding of finance can improve, more informed financial choices in their daily lives. Hilgert et al. (2003), Howlett et al. (2008), Lusardi & Mitchell (2007), Mansfield & Pinto (2008) are a few examples.

According to the findings of Listiani (2017), financial knowledge has no considerable influence, suggesting that a person has accounting knowledge but does not engage in a financially responsible behaviour. In contrast to Listiani's findings, financial attitude is said to have a strong positive influence on financial management behaviour, which means that the more people who can use an excellent financial attitude, the better their financial planning management. Furthermore, research shows that financial awareness has a mixed effect on financial behaviour. As a result, several studies have found a link between financial knowledge and financial management behaviour. Yong et al., 2018; Amagir et al., 2018; Adiputra and Patricia, 2020; Hilgert et al., 2003; Shim et al., 2010; Serido et al., 2013; Yong et al., 2018 ; Amagir et al., 2018; Adiputra and Patricia, 2020 . According to the findings of Listiani (2017), financial knowledge has no considerable influence, suggesting that a person has accounting knowledge but does not engage in a financially responsible behaviour. In contrast to Listiani's findings, financial attitude is said to have a strong positive influence on financial management behaviour, which means that the more people who can use an excellent financial attitude, the better their

financial planning management. Furthermore, research shows that financial awareness has a mixed effect on financial behaviour. As a result, several studies have found a link between financial knowledge and financial management behaviour.

H1: There is a positive relationship between financial knowledge and financial management behaviour among FKP student in UMK.

2.5 Financial Self-efficacy

Financial self-efficacy, from a psychological standpoint, is an individual's ability to handle their finances prudently and efficiently in order to accomplish specific financial goals. (2018) (Rizkiawati & Asandimitra). Financial efficacy has a positive relationship with behavioural control, which includes the financial efficacy (Xiao et al., 2011). Thus, good financial behaviour was discovered to have positive associations with financial enjoyment and a dislike of loans (Staten and Johnson, 2010). As a result, it was discovered that financial efficiency (as a component of overall behavioural control) has an indirect significant relationship with bank pleasure and financial prosperity. 2016 (Jibrán Qamar et al) Furthermore, increased financial self-efficacy, according to some research, leads to more productive financial behaviour and improved well-being (Amatucci & Crawley, 2011; Danes & Haberman, 2007; Engelberg, 2007). Researchers such as Prihartono and Asandimitra (2018), Chuah et al. (2020), Murthy and Anthony Mariadas (2017), and others are debating the same topic from various perspectives. There won't be any financial issues if teenagers have the awful habit of expenditure once or twice a month. He demands a payment from his parents because the earned income by his relatives is used early every month, so if he did more than very expected to have financial management issues.

Thus, many Malaysian youths seem to be poor financial organisers who overspend, so individuals' financial training is required for these students. Financial independence necessitates the financial skills that everyone requires to face global economic challenges, such as financial literacy and self-management of financial spending (Prihartono & Asandimitra, 2018). A study investigated the variables that make a contribution to college students' financial stress (Lim et al, 2014). Some Universiti officials are concerned that debt burden and other financial strains will have a negative impact on student well-being. The Roy Adaptation Model, a conceptual framework utilised in health-care applications, was applied to measure financial distress variables in undergraduates. According to the findings, undergraduates with higher financial self-efficacy and greater financial optimism for the future are much more likely to succeed. (Jibrán Qamar et al., 2016).

H2: Financial self-efficacy and financial management behaviour are positively related among FKP students in UMK.

2.6 Locus of Control

Sardogan et al. (2006) define locus of control as an individual's mind's control of power in good and bad situations. According to Robbins and Judge (2008), locus of control is the extent to which an individual believes she is in control of her own destiny. Locus of control, according to Hillrigel et al. (2010), is a psychological concept that relates to an individual's belief regarding events that took place within their control. It compares internal based on external reinforcement control generalised expectations. The belief that one has control over one's life is referred to as an individual's internal locus of control. Individuals who work hard can achieve success. A person with an internal locus of control perceives the world as predictable, and their behaviour will play specific roles within those surroundings (Kreitner and Kinicki, 2003). The bigger a

person's internal locus of control, the more willing to take responsibility her financial behaviour will be. An individual's internal locus of control, according to Arifin et al. (2018), was the perception that he or she had impact over what happened in life. A person would succeed if he or she worked hard. They also consider that failure is the result of a lack of motivation. Individuals who have an internal source of regulation are much more likely to have faith in themselves and value their own knowledge. The outcome is thought to be the result of personality under an internal locus of control.

According to Gatz and Karel (1993), the external locus of control occurs when a person believes that anything that happens in life is the result of their own actions and decisions, whereas the internal locus of control is when a person believes that everything that happens in their lives is the result of their own actions and decisions. Furthermore, some argue that the locus of external control in financial management is negative in character (Perry & Morris, 2005). Dessart and Kuylen (1986) observed that a person with an increased external locus of control within them is likely to have a significant impact on financial planning in their life. Individuals who have an external locus of control believe that forces beyond their regulation, such as destiny, chance, luck, or other people, influence their lives (Moorhead and Griffin, 2013). Individuals with an external locus of control perceive their surroundings as unpredictable and thus play no roles within them. An individual with such a bigger external locus of control would position more hope in other people and seek out and select advantageous situations. (Arifin et al., 2018).

H3: There is a positive relationship between locus of control and financial management behaviour among FKP students in UMK

2.7 Conceptual Framework

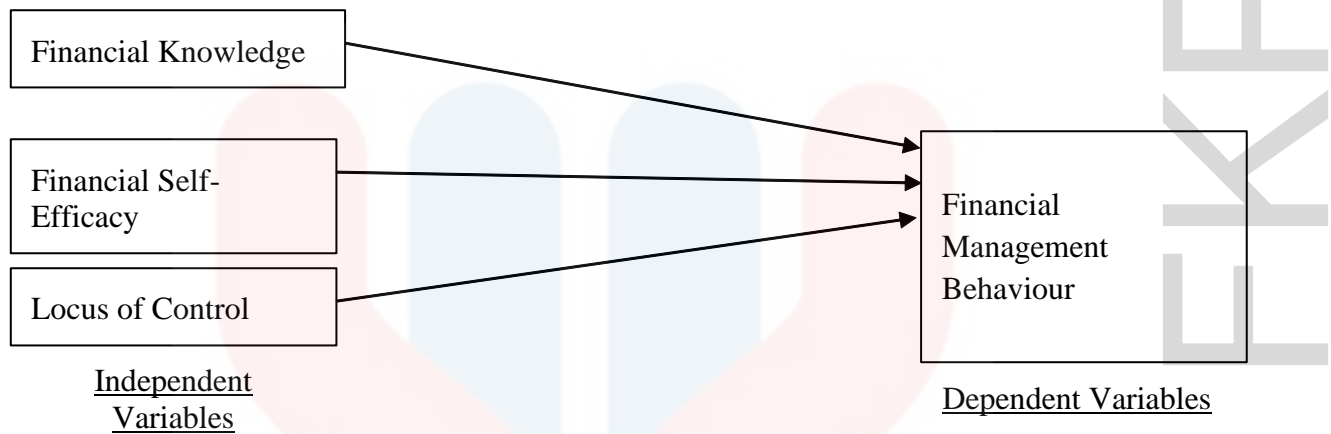


Figure 2.3: Conceptual Framework

2.8 Summary

The gap in the literature review, also known as the missing ingredient or parts in the research gap, is the area that has not yet been explored or is under investigated. Some of the gaps in the literature review are due to the assumption that the outcome is the result of self-activities. This topic requires more clarification, which is why our research is critical. We can conclude from our research that their belief in self-success influences their financial management behaviour. Without internal motivation, it is impossible to control cash inflows and outflows.

CHAPTER 3: RESEARCH METHODS

3.1 Introduction

Research methodology refers to the procedures used by researchers to conduct practical investigations. This approach consists of a collection of theories, concepts, ideas, and ideologies related to a specific subject or field of study. This chapter describes the research procedure. It describes the methodologies used to conduct this research as well as the reasons for doing so. According to Igwenagu (2006), the researcher's choice of research methodologies is critical in explaining the tactics used throughout the investigation. There are several advantages to conducting methodological research. Among them is a tool to assist researchers in making decisions in dealing with difficulties encountered during research, to help researchers be more essential and hygienic in all research, and to assist researchers in making judgements in dealing with difficulties encountered during the course of research. The chapter also goes over the various stages of research, including participant selection, data collection, and data analysis. In terms of reflection, this chapter delves into the role of researchers in qualitative research. This chapter concludes with a discussion of quantitative research validity and reliability, as well as how the present study meets these two criteria.

3.2 Research Design

The research design serves as the foundation for the researcher's research methodologies and approaches. The researcher will discuss our study, which is appropriate to the proper assessment of the history of independent and dependent variables. This is because it will expand on the substantial evidence during our investigation. The researcher chose this design to ensure that appropriate approaches were used to successfully complete the investigation. This study uses

a quantitative design of the study because it concentrates on finding solution to related issues by collecting data through questionnaires or surveys and analysing it using computer perspectives.

As a result, the researcher would like to perform this study to determine whether the hypotheses investigated factors influencing financial management behaviour among students at the Universiti Malaysia Kelantan's Faculty of Entrepreneurship and Business (FKP). The researchers chose the questionnaire as a data source over primary data because it could be collected efficiently and quickly. It can also reduce costs while improving data quality. This will help the researcher identify problems and determine whether observations-based queries have been answered. A questionnaire is a type of research instrument that consists of a series of questions. series of questions designed to elicit useful information from respondents. The researchers will publish a questionnaire using Google Forms. This design was chosen by the researchers because it lends itself well to surveying and determining respondents' perspectives of the study's topics.

The questionnaire form's design is depending on the researcher's objective:

- RO 1: To identify relationship between financial knowledge and financial management behaviour among FKP students in UMK
- RO 2: To identify relationship between financial self-efficacy and financial management behaviour among FKP students in UMK
- RO 3: To identify relationship between the locus of control and financial management behaviour among FKP students in UMK

3.3 Data Collection Methods

Data collection is the practise of assembling, analysing, and determining correct information and insight for study using established approved procedures. A researcher can evaluate their hypothesis based on the evidence gathered. In most cases, regardless of the topic of study, data collection is the first and most important stage. The approach to data collection for different research topics varies based on the information requested.

Primary data is information that has never been seen. Your study's unique findings are referred to as primary data. Primary data collection and analysis are frequently more time consuming and labour intensive than secondary data analysis. Primary data collection methods are classified into two types: quantitative and qualitative.

The goal of this study was to determine factors influencing financial management behaviour among students at the Faculty of Entrepreneurship and Business at the Universiti Malaysia Kelantan (FKP). The underlying factors in this case were financial knowledge, financial self-efficacy, and locus of control. As a result, this study employed the quantitative research technique, with a self-administered questionnaire (Appendix A) serving as the research instrument. In addition, the convenience purposeful sampling was used in the data collection procedure.

3.4 Study Population

The target population is a defined, conceptually bounded group of potential participants who represent the characteristics of the population of involvement and to whom the researcher may have access. All boundary concerns must be reviewed iteratively to ensure that the final definition of the target community is inclusive enough to provide adequate data for the research.

The purpose of this study is to discover which factors impact financial management behaviour among UMK Faculty of Entrepreneurship and Business(FKP) students who are still enrolled. Only one faculty member from the UMK campus Kota, which is in Pengkalan Chepa, Kota Bharu, will be involved. The overall population of UMK Campus Kota is 4,519 students (U.M.K., 2022), while the researchers' target population is 2,826 FKP students.

Table 3.1: Number of Student by faculty

No.	Faculty	Number of Student
1	Faculty of Entrepreneurship & Business	2826
2	Faculty of Hospitality, Tourism and Wellness	1693

3.5 Sample size

The term population refers to the total number of people. The subject's raw number is also the population. The researcher will select the targeted sample size number from the population to distribute to the respondents. A sample, according to Kadam and Bhalerao (2010), is a collection of data. participants selected from the population, which is less in number but adequately represents the population from which it is drawn so that true inferences about the population can be made from the results obtained. The sample size according to Krejcie dan Morgan (1970) is a sum of 346 samples.

The specific target audience consists of Faculty of Entrepreneurship and Business (FKP) students in Universiti Malaysia Kelantan (UMK). Targeted population of students in the faculty amounted to 2,826 FKP students. This included six undergraduate programs which are Bachelor of Entrepreneurship, Bachelor Of Entrepreneurship (Logistics And Distributive Trade), Bachelor Of Business Administration (Islamic Banking And Finance), Bachelor Of Entrepreneurship (Commerce), Bachelor of Entrepreneurship (Retailing) and Bachelor Of Accounting.

Our study originally can be applied to most of the students. Most Malaysian students receive a PTPTN loan. So, we as researchers believe that our topic can easily attract applicants. Though the loan amount will depend on the household income in a family, they still applied and decided to receive the education financing assistance, PTPTN.

3.6 Sampling Techniques

Sampling is a statistical analysis method that involves randomly selecting a subset of observational data from a larger population. The procedure used to sample from a larger population may include simple random sampling or systematic sampling, based on the type of study being conducted (Mishra, 2021). The advantages of using sampling methods include lower costs, fewer errors due to less fatigue, less time, and the avoidance of element destruction. Because there is no need to shuttle back and forth looking for respondents, sampling will help to reduce costs and time. Furthermore, gathering 2,826 students to answer the questionnaire is extremely difficult and time-consuming.

Based on our research objectives, multi sampling employs both sampling methods. Six undergraduate programmes under FKP grouped and targeted our research. This demonstrates that we used random or probability sampling. Random sampling is used to ensure that each population group has an equal chance of being chosen. To collect respondents, we used stratified sampling. Stratified sampling was used to divide the population into subgroups. based on similarity. According to our cases, FKP can be grouped into six courses. From the six programmes, we select only a few to answer the question.

The non-random or non-probability sampling questionnaire will then be distributed, and anyone who is relevant and available will be able to answer the questions provided. This method was used for a voluntary response sample. It is unthinkable to use convenience or purposeful sampling because not everyone we choose will respond freely. Some people may face difficulties, such as time constraints.

3.7 Research Instrument Development

This study's method instrument is based on quantitative data. Quantitative data is numerical data that can be calculated mathematically. Quantitative data measurements employ various scales, which are classified as nominal, ordinal, interval, and ratio scales. Typically (but not always), such data includes quantitative measures that address any study involving a programme. Such users employ standard methods, such as survey data and various relevant questionnaires.

Quantitative approaches have the opportunity of being more standardised and easier to implement. Comparisons are simple, and effect sizes are usually quantifiable. Quantitative data collection methods rely on both random and structured data collection instruments to categorise a wide range of experiences. We used a questionnaire method, which required respondents to fill out with the answer choices provided.

It is divided into two parts: section A and section B. Section A collects demographic information such as age, gender, parent income, education, financial aid received, PTPTN receiver, and saving. With survey questions, you can quickly and efficiently collect this type of information. Section B is concerned with questions and answers about financial knowledge, financial self-efficacy, and locus of control, all of which are independent variables in our project study. Furthermore, each scale in Section A and Section B ranged from 1 (strongly disagree) to 5 (strongly agree), with a fixed answer of yes or no.

3.7.1 EXAMPLE TABLE OF SECTION A (DEMOGRAPHIC) AND SECTION B (INDEPENDENT VARIABLES)

TABLE 3.2: QUESTIONNAIRE DESIGN

SECTION	FACTORS
A	DEMOGRAPHIC
B	INDEPENDENT VARIABLES

TABLE. 3.3: SECTION A: DEMOGRAPHIC

SECTION A	1)AGE
	2)GENDER
	3) PARENT INCOME
	4) FINANCIAL AID RECEIVED & PTPTN RECEIVER
	5) SAVING

TABLE 3.4: SECTION B: INDEPENDENT VARIABLES

SECTION B	INDEPENDENT VARIABLES
	1) FINANCIAL KNOWLEDGE
	2) FINANCIAL SELF-EFFICACY
	3) LOCUS OF CONTROL

TABLE 3.5: LIKERT SCALE

1	2	3	4	5
VERY DISAGREE	DISAGREE	NEUTRAL	AGREE	VERY AGREE

3.8 Measurement of the Variables

A questionnaire is a type of research instrument that consists of a series of questions and other questions designed to elicit information from respondents. They are frequently designed for statistical analysis of the responses, but this is not always the case. Sir Francis Galton invented the questionnaire (1822 - 1911) Questionnaires have advantages over other types of surveys because they are inexpensive and do not require much effort from the questioner, unlike verbal or written surveys. Telephone surveys frequently have standard responses that make data organisation simple. There are distinctions between questionnaires with different question variables and questionnaires with questions aggregated in scale or index form. Questionnaire with questions measuring variables separately, for example, financial knowledge, self-efficacy, and locus of control.

Calculated variables are typically measured on a nominal, ordinal, interval, or ratio scale. The researchers used a nominal scale exclusively in this investigative questionnaire. This is since quantitative research must be accurate and reliable. In addition, the socio-demographic section employs a nominal scale, whereas the other employs an interval scale and requires respondents to select a scale from 1 to 5 for each item. The overall scores of respondents were calculated

using an interval scale. The Likert scale was used as a data collection instrument in this study. This scale has values ranging from 1 (strongly disagree) to 5 (strongly agree), with the following values: 1 (strongly disagree), 2 (disagree), 3 (neutral), and 4 (agree) (strongly agree). Questionnaires for both the dependent and independent variables were rewritten based on the research.

3.8.1 EXAMPLE QUESTIONNAIRE OF DEMOGRAPHIC

TABLE 3.6: AGE

AGE	ANSWER
18-19	()
20-21	()
22-23	()
24-25	()

TABLE 3.7: GENDER

GENDER	ANSWER
MALE	()
FEMALE	()

TABLE 3.8: QUESTIONNAIRE OF PARENT INCOME

PARENT INCOME	ANSWER
DOWN-RM1500	()
RN1501-RM3000	()
RM3001-RM5000	()
RM5001-UP	()

TABLE 3.9: QUESTIONNAIRE OF FINANCIAL AID RECEIVED & PTPTN RECEIVER

FINANCIAL AID RECEIVED & PTPTN RECEIVER	ANSWER
YES	()
NO	()

TABLE 3.10: QUESTIONNAIRE OF SAVING

SAVING	ANSWER
0-RM300	()
RM301-RM500	()
RM501-RM1000	()
RM1001-RM5000	()

EKFP

3.8.2 EXAMPLE QUESTIONNAIRE OF INDEPENDENT VARIABLES

TABLE 3.11: QUESTIONNAIRE FINANCIAL KNOWLEDGE

FINANCIAL KNOWLEDGE					
ITEM	VERY DISAGREE	DISAGREE	NEUTRAL	AGREE	VERY AGREE
1. I learned about my financial management.					

2. I practice the knowledge of financial management in daily use.					
3. I know the difference between needs and wants.					
4. I understand about investment and saving.					

TABLE 3.12: QUESTIONNAIRE FINANCIAL SELF-EFFICACY

FINANCIAL SELF-EFFICACY					
ITEM	VERY DISAGREE	DISAGREE	NEUTRAL	AGREE	VERY AGREE
1. I plan my expenses.					
2. I calculate daily or monthly expenses.					
3. I shop for necessities only.					

4. I can differentiate situations in emergency spending.					
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TABLE 3.13: QUESTIONNAIRE LOCUS OF CONTROL

LOCUS OF CONTROL					
ITEM	VERY DISAGREE	DISAGREE	NEUTRAL	AGREE	VERY AGREE
1. I have a clear financial plan.					
2. I follow my minimum budget in spending					
3. I have control over spending.					
4. I can control the amount of debt loans.					

3.9 Procedure for Data Analysis

This plan's analysis will determine the data that will be collected, the objective of the data collected, and how to analyse the data obtained. This analysis ensures that all necessary data is collected and used to complete the research. The use of relevant research methods and statistical tools will assist us in obtaining accurate and reliable results. The objectives and types of data analysis methods used in this research study are listed below.

TABLE 3.14: The Objectives and Types of Data Analysis Methods

Objectives	Data Analysis Method
To identify whether financial knowledge affects financial management behaviour among FKP students in UMK	Pearson Correlation
To identify whether financial self-efficacy affects financial management behaviour among FKP students in UMK	Pearson Correlation
To identify whether the locus of control affects financial management behaviour among FKP students in UMK	Pearson Correlation

3.9.1 Descriptive statistic

Descriptive statistics is a technique for summarising and organising data sets resulting from responses and observations made from a pattern or the entire population. The use of descriptive records in research studies can help researchers quickly obtain the results of measures of relevant tendency and measures of variability. In this study, the researchers will analyse every opinion from the respondents to ensure that what they receive is consistent with the study's objectives.

3.9.2 Reliability Test

The term "reliability" refers to the consistency with which test scores are obtained. In this study, the magnitude of the independent variable and the internal consistency of its dependent variable are determined by their alpha reliability. The widely accepted recommendation is that 0.6-0.7 indicates an acceptable level of dependability, whereas 0.8 or higher indicates an exceptional level.

3.9.3 Pearson Correlation

The Pearson coefficient is a type of correlation coefficient that represents the relationship between variables that can be measured on an equal or ratio scale. The Pearson coefficient is a measure of the strength of the relationship between non-stop variables.

The two variables are plotted on a scatter plot to determine the Pearson coefficient, also known as the Pearson correlation coefficient or the Pearson product-moment correlation coefficient. The variables are denoted by the letters X and Y. For the coefficient to be calculated, there must be some linearity; a scatter plot that no longer depicts any similarity to a linear relationship may be useless. The stronger the affinity, the closer the resemblance to an immediate line of the scatter plot.

The Pearson coefficient is represented numerically in the same way as a correlation coefficient used in linear regression, ranging from -1 to +1. A value of +1 is the result of an extremely fine relationship between two or more variables. Positive correlations indicate that each variable flows in the same direction. A value of -1, on the other hand, represents an extremely bad relationship. Negative correlations indicate that as one variable rises, the other falls; they are inversely related. A zero indicates that there is no correlation. In this study, the Pearson correlation coefficient will be employed to validate the factors that influence financial management behaviour among Faculty of Entrepreneurship and Business (FKP) students in UMK

3.10 Summary / Conclusion

In conclusion, this section is made to investigate method research. Among the ways used to find information about this research is through population data management, sampling methods, research tools, data collection methods, sample size and research plan.

CHAPTER 4: DATA ANALYSIS AND FINDINGS

4.1 INTRODUCTION

The study's findings will be presented and discussed in this chapter. The purpose of this chapter is to examine the outcomes of survey data obtained by distributing questionnaires to respondents. There were 346 responses to this questionnaire. The data in this chapter were analysed using SPSS Version 26.0 (Statistical Package for Social Science), and the results were presented. This chapter is divided into four sections as well: reliability tests, descriptive statistics, frequency distribution, and correlation coefficients.

4.2 PRELIMINARY ANALYSIS

4.2.1 Preliminary Analysis of Pilot Study

A "pilot test" is a small exploratory investigation that precedes a full-scale performance. This smaller study frequently employs the same methodology and processes as its larger counterpart. The fundamental goal of a pilot study is to determine whether or not larger research is feasible. The pilot test can also be used to establish the study's budget and sample size.

According to this study, the study selects 30 people at random for a pilot test. The participant survey was critical in the early stages of this pilot test to establish the instrument's reliability and to assess the extent to which the questions provided in this research were relevant. Thus, in order for participants to understand and respond properly, researchers must ensure that the questionnaire is administered consistently.

This questionnaire was distributed to UMK FKP students. The researchers divided the questionnaire form into four major sections. Part A, which relates to the respondents' background or demographics and the dependent variable, Savings (Financial Management Behaviour), and Parts B, C, and D, which relate to the independent variables, financial knowledge, financial self-efficacy, and locus of control, must be completed by all participants.

Table 4.1: The Results for Variable Reliability Statistic

Variable	Cronbach's Alpha	N of Items
Financial Knowledge	0.831	4
Financial Self-Efficacy	0.787	4
Locus Of Control	0.866	4

Cronbach's alpha values should ideally range from 0 to 1, however they can be negative as well. Cronbach's alpha of 0.70 or above is regarded acceptable. Meanwhile, a score of less than 0.6 is considered poor.

Cronbach's alpha values are normally great and appropriate for all variables. Cronbach's alpha values for independent variables like financial knowledge, financial self-efficacy, and locus of control, on the other hand, are 0.831, 0.787, and 0.866, respectively. All of the independent variable findings were greater than 0.6, indicating that the variables were all good and had a reasonable level of internal consistency. As a result, surveys for all variables are adequate and fit for use.

4.3 DEMOGRAPHIC PROFILE OF RESPONDENTS

Demographic profile is a data collecting method to give a better understanding about our respondents. The table of below will explained about age, gender, year of study, course, financial aid received, parent’s monthly income and saving of respondents.

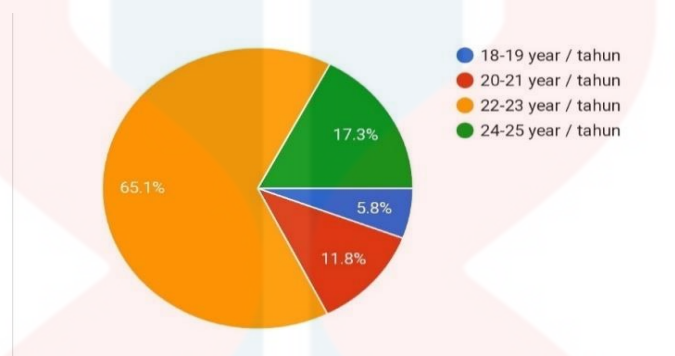


Figure 4.1: Age Group of Respondents

Table 4.2: Age Group of Respondents

Variable	Characteristics	No. of respondent, N = 346	Percentage (%)
Age	18 years old	20	5.8
	20 years old	41	11.8
	22 years old	225	65.0
	24 years old	60	17.3

There are amount of 346 valid respondent that are collected from overall 3,495 FKP students in Universiti Malaysia Kelantan. Majority of the respondents are 22 years old with 225 persons and about 65% from the total of respondents. Meanwhile, there are 60 persons from 24 years old with 17.3%. The balance are from 20 and 18 years old with frequencies of 41(11.8%) and 20(5.8%) respectively.

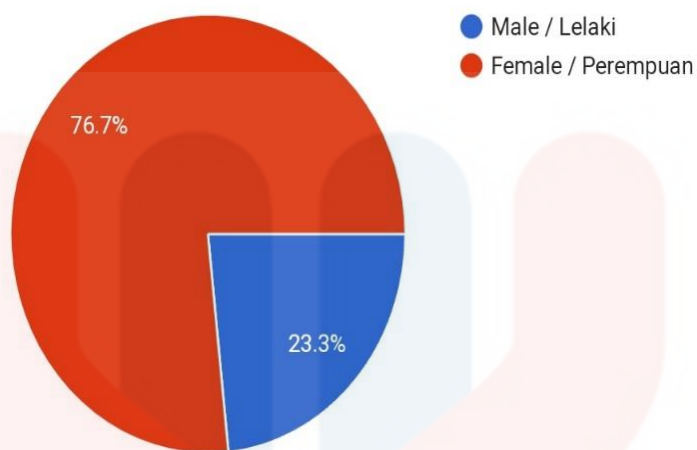


Figure 4.2: Gender of Respondents

Table 4.3: Gender of Respondents

Variable	Characteristics	No. of respondent, N = 346	Percentage (%)
Gender	Male	81	23.4
	Female	266	76.6

The proportion of respondents' gender who participated in this research study out of 346 is represented in the table above. This poll has 265 female respondents and 81 male respondents that are willing to participate. The percentages of female and male questionnaire responders are 76.6% and 23.4%, respectively..

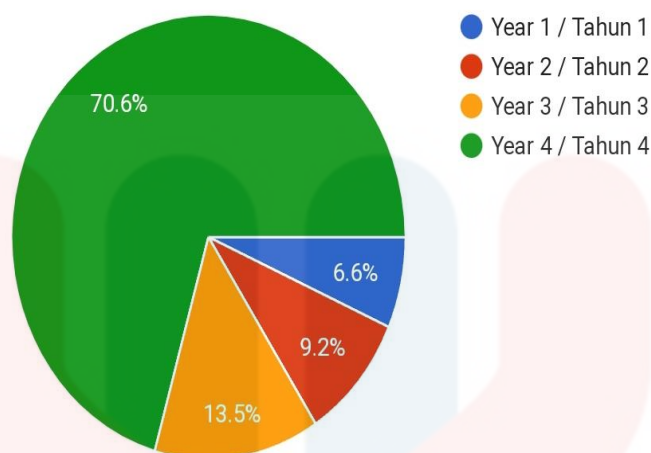


Figure 4.3: Year of Study of Respondents

Table 4.4: Year of Study of Respondents

Variable	Characteristics	No. of respondent, N = 346	Percentage (%)
Year of study	Year 1	23	6.6
	Year 2	32	9.2
	Year 3	47	13.6
	Year 4	244	70.5

Out from 346 respondents, 244 respondents are from fourth year or final year student with 70.5% from 100% respondents. Second place is from third year respondents with 13.6% consists of 47 students. Second year respondents is in third place with 32 respondents and 9.2%. Minority is from first year students with 23 respondents (6.6%). This situation is because the difficulties to obtain and meet with the first year students.

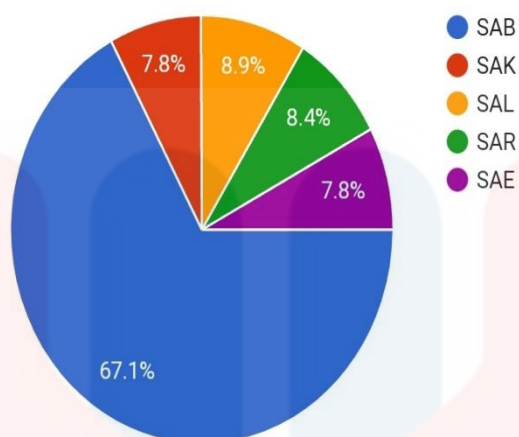


Figure 4.4: Course of Respondents

Table 4.5: Course of Respondents

Variable	Characteristics	No. of respondent, N = 346	Percentage (%)
Course	SAB	232	67.1
	SAK	27	7.8
	SAL	31	9.0
	SAR	29	8.4
	SAE	27	7.8

Majority respondents are from SAB with the highest number, 232 and 67.1%. Meanwhile, SAL, SAR, SAK and SAE are having 31, 29, 27 and 27 respectively. Because of these, the percentage of the other course are far away from the main course which are SAL (9.0%), SAR (8.4%), SAK (7.8%) and SAE (7.8%).

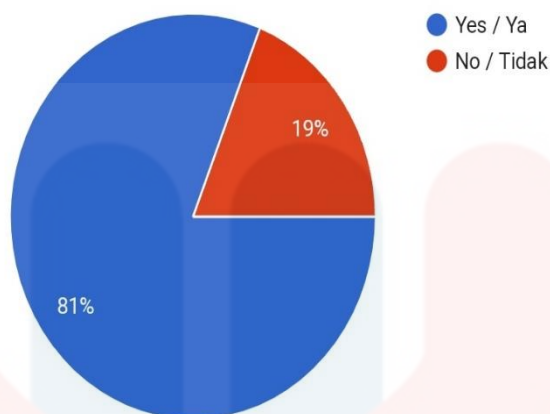


Figure 4.5: Financial Aid Received of Respondents

Table 4.6: Financial Aid Received of Respondents

Variable	Characteristics	No. of respondent, N = 346	Percentage (%)
Financial aid received	Yes	280	80.9
	No	66	19.1

From the 346 respondents, 80.9% (N=280) reported that they were receiving a loan to fund their living expenses while attending Universiti, such as PTPTN, JPA, and Biasiswa. Only 19.1% of replies (N=66) came from parental contributions and student savings.

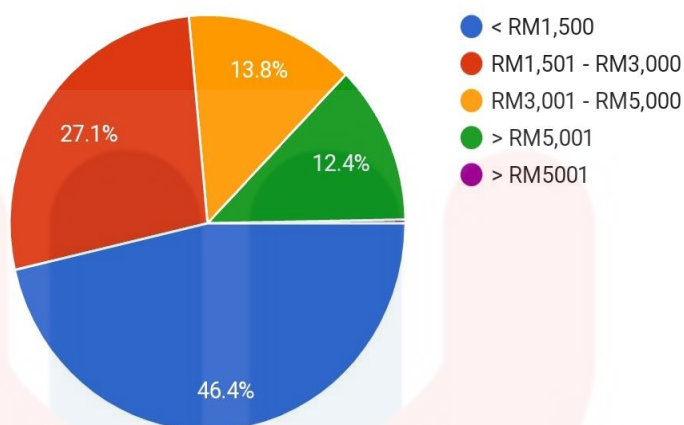


Figure 4.6: Parent's Monthly Income of Respondents

Table 4.7: Parent's Monthly Income of Respondents

Variable	Characteristics	No. of respondent, N = 346	Percentage (%)
Parent's monthly income	1500	161	46.5
	3000	93	26.9
	5000	48	13.9
	5001	44	12.7

The data that we obtain shows that students with a total of RM1,500 and less is the highest frequencies of parent's income with 161 peoples and percentage of 46.5%. Next is parent's with RM3,000 monthly income with the number of 93 and 26.9%. Third is monthly income Rm5,000. It has the value of 48 respondents and the percentage of 13.9%. The least number of respondents is the one with RM5,000 income (44 data, 12.7%).

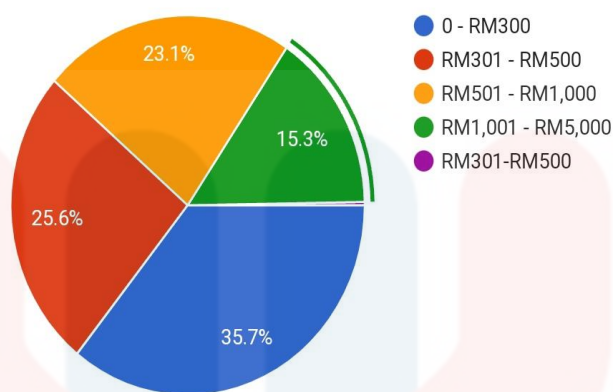


Figure 4.7: Saving of Respondents

Table 4.8: Saving of Respondents

Variable	Characteristics	No. of respondent, N = 346	Percentage (%)
Saving	300	124	35.8
	500	90	26.0
	1000	79	22.8
	5000	53	15.3

The last section in demographic profile of respondents in FKP students in UMK is saving. The most saving according to 346 students is RM300 with 124 peoples and percentage 35.8%. The middle number of saving is RM500 and RM1,000. These item had 90 and 79 students with around 26.0 and 22.8% respectively. The least saving is as expected which is RM5,000 and above, contain 53 respondents for about 15.3%

4.4 DESCRIPTIVE ANALYSIS

Descriptive statistics are brief informative coefficients that characterise a specific data set, which may represent the entire population or a portion of the population. The mean and standard deviation are examples of metrics of central tendency and variability, respectively.

4.4.1 OVERALL MEAN SCORE FOR VARIABLES

On a 5-point Likert scale (1=strongly disagree to 5=strongly agree), the overall mean score and standard deviation of variables and sub variables were calculated.

Table 4.9: The Overall Mean Score on Each Variable and Dimension

Statistics	Mean	Std. Deviation	N
Financial Knowledge	17.7688	2.75234	346
Financial Self efficacy	17.2977	3.02374	346
Locus of Control	17.3064	3.06525	346

The high mean scores ($M=17.7688$, $SD=2.75234$) were confirmed by independent factors. Financial Knowledge 17.7688 ($SD=2.75234$), Financial Self-Efficacy 17.2977 ($SD=3.02374$), and Locus of Control 17.3064 ($SD=3.06525$) were the three independent variables that rated highly fulfil mean score.

4.4.2 DESCRIPTIVE ANALYSIS FOR INDEPENDENT VARIABLES

Table 4.10: Descriptive Analysis of Financial Knowledge Factor

	N	Mean	Std.
I learned about my financial management.	346	4.49	0.774
I use my knowledge of financial management in daily use.	346	4.38	0.840
I know the difference between needs and wants.	346	4.57	0.703
I understand about investment and saving.	346	4.32	0.941

Based on the table above, we prepare four question to answer the descriptive analysis of financial knowledge factor. It depicts the average of respondents' responses on the financial knowledge factor variable on a 5-point Likert scale ranging from 4.32 to 4.57. Table 4.10's average mean for financial knowledge factor was 4.44. To elaborate, the mean for question one, where the majority of respondents already knew about financial management, was 4.49 (SD=0.774). The mean for item two, where respondents employ financial management skills on a daily basis, was 4.38 (SD=0.840). Following that, the mean of question three, in which respondents understood the difference between necessities and wants, was 4.57 (SD=0.703). The mean for question four, in which respondents comprehend investing and saving, was 4.32 (SD=0.941).

Table 4.11: Descriptive Analysis of Financial Self-Efficacy Factor

	N	Mean	Std.
I plan my expenses.	346	4.40	0.818
I calculate daily or monthly expenses.	346	4.25	0.940
I shop for necessities only.	346	4.12	1.042
I can differentiate emergency situations in spending.	346	4.53	0.754

The table above illustrates a descriptive study of the financial self-efficacy component, which is comprised of four items. It depicts the mean of respondents' responses on the financial self-efficacy component variable on a 5-point Likert scale ranging from 4.12 to 4.53. Table 4.11's average mean for financial self-efficacy component was 4.325. To be more specific, the mean for question four, where the respondents can discern emergency circumstances in expenditure, was 4.53 (SD=0.754). The mean for question one, in which respondents planned their spending, was 4.40 (SD=0.818). The mean of question two, in which respondents calculated daily or monthly costs, was 4.25 (SD=0.940). The mean for item three, where respondents exclusively purchase for needs, was 4.12 (SD=1.042).

Table 4.12: Descriptive Analysis of Locus of Control Factor

	N	Mean	Std.
I have a clear financial plan.	346	4.25	0.932
I follow my minimum budget in spending.	346	4.32	0.861
I have control over spending.	346	4.32	0.902
I can control the amount of debt loans.	346	4.41	0.806

The descriptive analysis of Locus of Control Factor, according to Table 4.12, consists of four questions. It illustrates the mean of respondents' responses on the convenience factor variable using a Five-Point Likert scale with a range of 4.41 to 4.25. In Table 4.12, the average mean for Locus of Control Factor was 4.325. To be more specific, the mean for question one, where respondents acquired locus of control for easy-to-manage financial planning, was 4.25 (SD=0.932). The mean for question two was 4.32 (SD=0.861), with the following minimal budget in spending. Question three (control over expenditure) had a mean of 4.32 (SD=0.901). Finally, for question four, where respondents control the amount of debt loans, the mean was 4.41 (SD=0.806).

4.5 VALIDITY AND RELIABILITY ANALYSIS

Cronbach's alpha test to check the internal consistency, use the reliability command in SPSS to run the test. Cronbach's alpha is a measure of a variable's overall reliability (example, questions). Cronbach's alpha analysis was employed to establish reliability in this study, with alpha values of 0.7 and above being acceptable.

Table 4.13: Cronbach's Alpha Coefficient Size

Cronbach's alpha	Internal consistency
$0.9 \leq \alpha$	Excellent
$0.8 \leq \alpha < 0.9$	Good
$0.7 \leq \alpha < 0.8$	Acceptable
$0.6 \leq \alpha < 0.7$	Questionable
$0.5 \leq \alpha < 0.6$	Poor

Table 4.14: Cronbach's Alpha Financial Knowledge

Reliability Statistics		
Variable	Financial Knowledge	
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.861	0.865	4

The Cronbach Alpha for four items of the financial knowledge test is 0.861, according to table 4.14. The higher the coefficient, the greater the internal consistency of the scale's items (variables). As a consequence, this variable's overall value is excellent, with relatively high internal consistency. As a consequence, the financial knowledge questionnaire is appropriate for use.

Table 4.15: Cronbach's Alpha Financial Self-Efficacy

Reliability Statistics		
Variable	Financial Self-Efficacy	
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.866	0.872	4

According to table 4.15, the Cronbach Alpha for four items of the financial self-efficacy scale is 0.866. The higher the coefficient, the greater the internal consistency of the scale's items (variables). As a consequence, this variable's overall value is excellent, with relatively high internal consistency. As a consequence, the financial self-efficacy questionnaire is suitable for use.

Table 4.16: Cronbach's Alpha Locus of Control

Reliability Statistics		
Variable	Locus of Control	
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.897	0.898	4

The Cronbach Alpha value for four locus of control measures is 0.898, according to table 4.16. The higher the coefficient, the greater the internal consistency of the scale's items (variables). As a consequence, this variable's overall value is excellent, with relatively high internal consistency. As a consequence, the locus of control questionnaire is appropriate for use.

4.6 NORMALITY TEST

In this study, normality testing was used to establish whether or not a sample was normally distributed. The Shapiro-Wilk test was used in this study to evaluate the hypothesis that the distribution of the data as a whole deviate from a similar normal distribution.

Table 4.17: Result of Normality Test

Tests of Normality						
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
SAVINGS	0.403	346	0.000	0.556	346	0.000
a. Lilliefors Significance Correction						

Table 4.17 shows that the significant result of the Shapiro-Wilk Test is less than 0.05, indicating that the data deviates considerably from a normal distribution. The null hypothesis for the Shapiro-Wilk test implies that the data is normal, and if the test's p-value is less than 0.05, you reject the null hypothesis at 5% significance and conclude that the data is non-normal.

4.7 HYPOTHESES TESTING

Table 4.18: The Pearson Correlation Result

Correlations					
		SAVINGS	FK	FSE	LC
LC	Pearson Correlation	0.711 [*]	0.665 ^{**}	0.792 ^{**}	1
	Sig. (2-tailed)	0.039	0.000	0.000	
	N	346	346	346	346

In this study, the Person Correlation coefficient was employed to assess the strength of a linear relationship between two variables. The independent variables (IV) of Financial Knowledge, Financial Self-Efficacy, and Locus of Control will be compared to the dependent variable (DV) of Savings (Financial Management Behaviour). As a result, each of these variables is measured to determine how closely the two variables are connected.

The overall findings of the association for each variable are reported in table 4.18. To begin, consider the correlation coefficient between savings and financial understanding. The correlation coefficient value of 0.836 demonstrated a substantial positive link between financial knowledge and savings (Financial Management Behaviour) among FKP students at UMK ($r= 0.836$, $N=346$, $p.001$). Increases in financial knowledge were associated with increases in financial management behaviour. As a result, the null hypothesis is rejected, whereas H1 is accepted..

H1: There is a significant relationship between financial knowledge and financial management behaviour among FKP student in UMK.

Secondly, the result of correlation coefficient between financial self-efficacy and Savings. The correlation coefficient of 0.723 indicates a substantial positive relationship between financial self-efficacy and Savings (Financial Management Behaviour) ($r= 0.723$, $N=346$, $p.001$). Financial self-efficacy increases were associated to financial management behaviours. As a result, the null hypothesis is rejected, whereas H2 is accepted.

H2: There is a significant relationship between with financial self-efficacy and financial management behaviour among FKP student in UMK.

Third, the correlation coefficient between locus of control and savings is shown. The correlation coefficient of 0.711 indicates a substantial positive relationship between locus of control and Savings (Financial Management Behaviour) ($r= 0.711$, $N=346$, $p.001$). Increases in financial management behaviour were associated with increases in locus of control. As a result, the null hypothesis is rejected, but H3 is accepted.

H3: There is a significant relationship between locus of control and financial management behaviour among FKP student in UMK.

Finally, the results demonstrated that the data was statistically valid and reliable. The independent variable, financial knowledge, has the highest correlation coefficient value, demonstrating a strong relationship between financial knowledge and the dependent variable, financial management behaviour, among FKP students at UMK. As a result, financial knowledge influences FKP students' money management behaviour at UMK.

4.8 CONCLUSION

In chapter 4, all tests in this study were run using the SPSS software to get data analysis results. Descriptive statistics, reliability tests, Pearson's correlation, and normality tests are used to assess the relationship between the independent variable and the dependent variable and to discover the factors impacting financial management behaviour among FKP students at UMK. In Chapter 5, the findings concerning the association independent variable with dependent variable and variables impacting financial management behaviour will be addressed and described in greater detail.

CHAPTER 5: DISCUSSION AND CONCLUSION

5.1 INTRODUCTION

This chapter analysed and described the study results using the Pearson correlation coefficient and multiple linear regression analysis, which were explained in chapter 4. Researchers also reported their ideas about whether the research hypothesis was accepted or denied. This chapter also highlighted the limitations of this study, recommendations, and conclusion.

5.2 KEY FINDINGS

The primary goal of this study is to determine the association between financial knowledge, financial self-efficacy, and locus of control with saving (financial management behaviour) among the Faculty of Student Entrepreneurship (FKP) at the Universiti Malaysia Kelantan. Based on the findings in Chapter 4, the researchers concluded that financial knowledge, financial self-efficacy, and locus of control do impact saving (financial management behaviour) among (FKP) students at the Universiti Malaysia Kelantan.

5.3 DISCUSSION

5.3.1 Financial Knowledge

The total findings of the correlation for each variable are provided in table 4.18. To begin, consider the correlation coefficient between savings and financial understanding. The correlation coefficient of 0.836 indicates a substantial positive relationship between financial awareness and savings (Financial Management Behaviour). Increases in financial knowledge were associated with increases in financial management behaviour. As a result, the null hypothesis is rejected, whereas H1 is accepted. Other studies have used the Huston (2010) paradigm to emphasise the relevance of the relationship between objective financial information and management (Alhenawi

& Elkhali, 2013). It aligns with previous research that financial awareness is one of the most essential qualities in saving (financial management behaviour) for this research. According to the research, there is a good association between objective financial knowledge and financial management.

5.3.2 Financial Self-Efficacy

The coefficient of association between financial self-efficacy and savings. The correlation coefficient of 0.723 indicates a substantial positive relationship between financial self-efficacy and savings (Financial Management Behaviour). Financial self-efficacy increases were associated to financial management behaviours. As a result, the null hypothesis is rejected, whereas H2 is accepted. According to research, financial self-efficacy is vital for saving behaviour and net worth growth (Asebedo & Seay, 2018). Students who are more confident in their financial decision-making and feel more knowledgeable engage in more healthy financial management (Deenanath, Danes, & Jang, 2019). This evidence shows how financial self-efficacy influences saving (financial management behaviour) among (FKP) students in Universiti Malaysia Kelantan.

5.3.3 Locus Of Control

The coefficient of association between locus of control and savings. The correlation coefficient of 0.711 indicates that there is a substantial positive relationship between locus of control and savings (Financial Management Behaviour). Increases in financial management behaviour were associated with increases in locus of control. As a result, the null hypothesis is rejected, but H3 is accepted. Our research expects that an individual's financial literacy will have a muted influence on the link between locus of control and financial management behaviour. This demonstrates how favourable the outcome of this research may be if the locus of control between financial management behaviour is important to us.

5.3.4 Hypotheses 1, 2, and 3

Table 5.1 exhibits the summary of the results regarding objectives that are to find the relationship with to the factors influencing the saving (financial management behaviour) among Faculty of Student Entrepreneurship (FKP) in Universiti Malaysia Kelantan.

Table 5.1: Findings of the result (Hypotheses)

HYPOTHESES	RESULTS	FINDINGS OF DATA ANALYSIS
H1: There is a significant relationship between financial knowledge and financial management behaviour among FKP student in UMK.	r= 0.836, N=346, p<.001 Strong Positive	H1 is accepted
H2: There is a significant relationship between with financial self-efficacy and financial management behaviour among FKP student in UMK.	r= 0.723, N=346, p<.001 Strong Positive	H2 is accepted
H3: There is a significant relationship between locus of control and financial management behaviour among FKP student in UMK.	r= 0.711, N=346, p<.001 Strong Positive	H3 is accepted

5.4 IMPLICATIONS OF THE STUDY

This study aimed to understand the financial knowledge, financial self- efficacy and locus of control between the factors influencing of saving (financial management behaviour) among Faculty of Student Entrepreneurship (FKP) in Universiti Malaysia Kelantan. This study has implications for businesses, financial institutions, the government, house wife, students, individual consumer and others.

This shows that the financial knowledge, financial self-efficacy and locus of control are very important in financial management behaviour to manage a matter related to finance for the person's daily life. It's like balancing income and expenses. With this skill and knowledge, every individual can manage their income well no matter the amount is small or large without this skill and knowledge it will cause poverty and financial setback of an individual and even fall into unexpected bankruptcy. In addition, this study helps and teaches about accuracy in making decisions that are more appropriate and accurate in relation to the needs and wants of a person on a daily basis. It will help in financial management when this financial knowledge is practiced correctly.

Financial self-efficacy teaches about self-control rather than borrowing from others. Borrowing is actually not a good practice. Therefore, do not borrow money from anyone simply because you fail to control your finances. It is feared that you will not be able to pay it back. The same goes for those of you who have excess finances. Avoid borrowing money from friends as much as possible. When you are someone who is still a student, it is unlikely that you have a source of income to clear the debt that has been borrowed, so preventing the process from happening is safer and very helpful in everyday life. This implication is very important for all people, things and other institutes.

Finally, the research teaches that we should set financial limits. One way to limit your spending is to put financial limits on non-essential items. By setting those limits, it can help you from making rash decisions. Do you really need the new beauty product or not? By setting a suitable limit such as RM 400 per month, you can limit your spending power. Put the money into a budget that has been set or in an emergency fund and separate it from important expenses such as fuel and food.

5.5 LIMITATION OF THE STUDY

This study has several limitations that need to be overcome by the researcher. This study has a set number of respondents which is 300 respondents. In addition, this study is not comprehensive for all students of Universiti Malaysia Kelantan UMK which is only focused on students of the Faculty of Entrepreneurship and Business (FKP) at Universiti Malaysia Kelantan. This makes it difficult for researchers to find respondents who can answer the questionnaire correctly and accurately as desired.

The limitation in completing this questionnaire is that it is difficult for the researcher to find students to answer the questionnaire. Furthermore, this study only focused on students at Faculty of Entrepreneurship and Business (FKP) students at the Universiti Malaysia Kelantan. Furthermore, respondents collected data via online questionnaires or through Google form. Because not all respondents were committed to and supported this study, the data obtained from them was inaccurate. Some respondents did not respond to the questionnaire at all, necessitating the researcher's search for additional respondents to complete the questionnaire.

Whereas, since the questionnaire was conducted online using a google questionnaire to collect data. It is very challenging for the researcher to ensure that the respondents give the correct answers in answering the questionnaire. Furthermore, the researcher did not know whether the

questionnaire they answered was the correct answer or they just answered casually without reading the questionnaire first. Respondents may give answers that only cross their thinking box because there is no guidance and questioning between the researcher and the respondent that happens unlike the questionnaire that is given face-to-face. If this happens, the results will be inaccurate or possibly invalid. This happened because most of them did not answer this questionnaire accurately.

In addition, the thing that is also a limitation for completing this study is that students refuse to answer the questionnaire that was given. There are many types of behaviour when we ask students to answer questionnaires. The reason that is often given is that they are too busy with classes, assignments and so on. This makes it difficult for the researcher to get respondents about the research being done. Because of this, it is difficult for the researcher to complete this study and It takes a lot of time to complete this research questionnaire.

5.6 RECOMMENDATION

As for recommendation for this future research, the researcher suggests this study can add increasing the number of respondents from one student faculty to many and several other faculties. This is because of the respondents taken are from Faculty of entrepreneurship and business (FKP) only. Financial factors of students also affect the field of study taken. For example, there are certain fields of study that make a few students have to spend their own money for movement in order to do an assignment on the subject of tourism abroad for example. This allows the results of the study to obtain a larger and more accurate scope of results.

Next, future researchers are also recommended to choose the right one respondent to answer the entire questionnaire that has been distributed. The best suggestion is to increase the number of senior UMK student respondents because they have more experience and have spent more time studying at the Universiti. This way will provide the researcher got good results because the

respondents were able to answer the questions more accurately and had enough time to read properly. In addition, the researcher also needs to give time to the respondents to answer questionnaires during free time, no classes, and holidays. This will have a good and bad effect on their focus on answering questions.

Furthermore, researchers should concentrate on strategies such as direct approach, which is a face-to-face strategy used during data collecting to explain questionnaire questions. This method of data collection is more efficient, and responders may provide accurate answers. During data collection, the researcher might ask open-ended questions. With that, questions, and conversations to generate ideas to answer questions can happen. Not only that, but the answers also given by the respondents are true and all are incomplete questions can be resolved immediately if given the opportunity to ask. This is because respondents can provide information and opinions based on their own financial management as FKP faculty students at UMK.

Lastly, future researchers may need to consider recommendations for improving research results in order to provide advantages and improvements to research in order to provide renewal and new ideas from generation to generation.

5.7 CONCLUSION

In conclusion, the research and findings confirmed a favourable association between financial knowledge, financial self-efficacy, and locus of control with saving (financial management behaviour) among the Faculty of Student Entrepreneurship (FKP) at the Universiti Malaysia Kelantan. It shows that the decision occurs when the above matters are interrelated and related to each other which shows a very positive relationship result. When the matter is missing it will cause the results to change to different results.

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APPENDIX A : DRAFT OF QUESTIONNAIRE

Dear respondent,

We are undergraduate Year 3 students of Bachelor of Business Administration (Islamic Banking and Finance) with Honors from the business faculty in Universiti Malaysia Kelantan (UMK). We are conducting research to understand financial management among UMK students with the knowledge of financial management, parental income and peer influence.

Section A (Demographics)

1. Gender

Male ()

Female ()

2. Age

18-20 ()

21-23 ()

24-26 ()

3. Financial Aid received (PTPTN, BIASISWA, Eg.)

Yes ()

No ()

4. Year of Study

Year 1 ()

Year 2 ()

Year 3 ()

Year 4 ()

5. Parents Monthly Income

Below RM1000 ()

RM1001- RM3000 ()

RM3001-RM4000 ()

RM4001-RM5000 ()

Above RM5000 ()

6. Saving

RM 0 – RM 1000 ()

RM 301- RM 500 ()

RM 501-RM 1000 ()

RM1001-RM5000 ()

Above RM5000 ()

Section B (Financial Knowledge)

Please choose the best answer by using the indication:

1=strongly disagree, 2= disagree, 3= neutral, 4=agree and 5= strongly agree.

No.	Citation	Items	1	2	3	4	5
1.	Philippas and Avdoulas (2019)	I am good at managing my money.					
2.		I practice the knowledge of financial management in daily use					
3.		I manage my bank account by myself.					
4.		I learned about my financial management					
5.		I have a habit of saving regularly.					
6.		I know the difference between needs and wants					
7.		I understand about investment and saving					

Section C (Financial Self-Efficacy)

No.	Citation	Items	1	2	3	4	5
1.	Jibran Qamar et al., 2016	I plan my expenses					
2.		I calculate daily or monthly expenses					
3.		I spend following my wants					
4.		I can differentiate emergency situations in spending					

Section D (Locus Of Control)

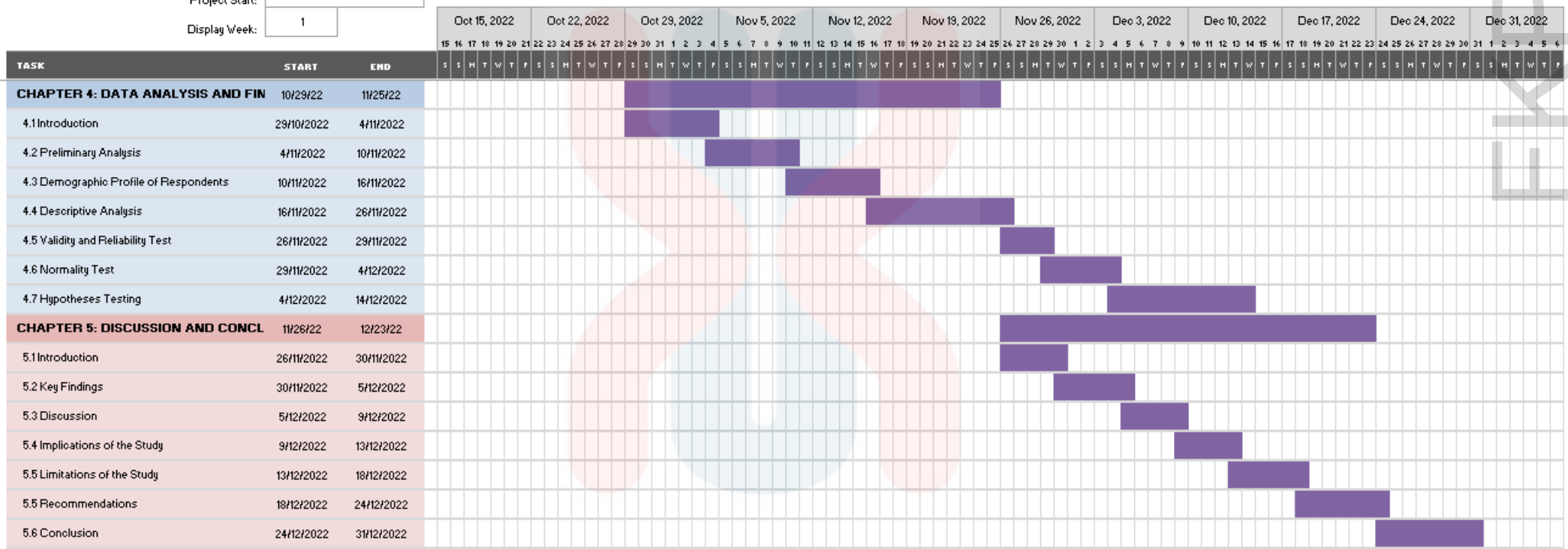
No.	Citation	Items	1	2	3	4	5
1.	Chuah et al., 2020	I have a clear financial plan					
2.		I spend prudently					
3.		I have control over spending					
4.		I can control the amount of debt loans					

FACTOR AFFECTS FINANCIAL MANAGEMENT BEHAVIOR AMONG FACULTY OF ENTREPRENEURSHIP AND BUSINESS (FKP) STUDENTS IN

UMK

Project Start:

Display Week:



**ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT: RESEARCH REPORT (Weight 50%)
(COMPLETED BY SUPERVISOR AND EXAMINER)**

Student's Name: NURUL AISYAH BINTI DERAMAN, NURUL AISYAH BINTI ZUKERY, NURUL AMALINA OSMAN, NURUL AQILAH BINTI ZUKIFLI Matric No. A19A0704, A190705, A190710, A19A0716

Name of Supervisor: DR. NUR NADDIA NORDIN

Name of Programme: SAB

Research Topic: FACTORS AFFECTING FINANCIAL MANAGEMENT BEHAVIOUR AMONG FACULTY OF ENTREPRENEURSHIP AND BUSINESS(FKP) STUDENTS IN UMK

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	<p>Content (10 MARKS) (Research objective and Research Methodology in accordance to comprehensive literature review)</p> <p>Content of report is systematic and scientific (Systematic includes Background of study, Problem Statement, Research Objective, Research Question) (Scientific refers to researchable topic)</p>	<p>Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.</p>	<p>Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.</p>	<p>Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.</p>	<p>Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.</p>	<p>___ x 1.25 (Max: 5)</p>	
		<p>Content of report is written unsystematic that not include Background of study, Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.</p>	<p>Content of report is written less systematic with include fairly Background of study, Problem Statement, Research Objective, Research Question and less scientific with fairly researchable topic.</p>	<p>Content of report is written systematic with include good Background of study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.</p>	<p>Content of report is written very systematic with excellent Background of study, Problem Statement, Research Objective, Research Question and scientific with very good researchable topic.</p>	<p>___ x 1.25 (Max: 5)</p>	

**ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT: RESEARCH REPORT (Weight 50%)
(COMPLETED BY SUPERVISOR AND EXAMINER)**

2.	Overall report format (5 MARKS)	Submit according to acquired format	The report is not produced according to the specified time and/ or according to the format	The report is produced according to the specified time but fails to adhere to the format.	The report is produced on time, adheres to the format but with few weaknesses.	The report is produced on time, adheres to the format without any weaknesses.	___ x 0.25 (Max: 1)
		Writing styles (clarity, expression of ideas and coherence)	The report is poorly written and difficult to read. Many points are not explained well. Flow of ideas is incoherent.	The report is adequately written; Some points lack clarity. Flow of ideas is less coherent.	The report is well written and easy to read; Majority of the points is well explained, and flow of ideas is coherent.	The report is written in an excellent manner and easy to read. All of the points made are crystal clear with coherent argument.	___ x 0.25 (Max: 1)
		Technicality (Grammar, theory, logic and reasoning)	The report is grammatically, theoretically, technically and logically incorrect.	There are many errors in the report, grammatically, theoretically, technically and logically.	The report is grammatically, theoretically, technically and logically correct in most of the chapters with few weaknesses.	The report is grammatically, theoretically, technically, and logically perfect in all chapters without any weaknesses.	___ x 0.25 (Max: 1)
		Reference list (APA Format)	No or incomplete reference list.	Incomplete reference list and/ or is not according to the format.	Complete reference list with few mistakes in format adherence.	Complete reference list according to format.	___ x 0.25 (Max: 1)
		Format organizing (cover page, spacing, alignment, format structure, etc.)	Writing is disorganized and underdeveloped with no transitions or closure.	Writing is confused and loosely organized. Transitions are weak and closure is ineffective.	Uses correct writing format. Incorporates a coherent closure.	Writing include a strong beginning, middle, and end with clear transitions and a focused closure.	___ x 0.25 (Max: 1)

**ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT: RESEARCH REPORT (Weight 50%)
(COMPLETED BY SUPERVISOR AND EXAMINER)**

3.	Research Findings and Discussion (20 MARKS)	Data is not adequate and irrelevant.	Data is fairly adequate and irrelevant.	Data is adequate and relevant.	Data is adequate and very relevant.	___ x 1 (Max: 4)
		Measurement is wrong and irrelevant	Measurement is suitable and relevant but need major adjustment.	Measurement is suitable and relevant but need minor adjustment.	Measurement is excellent and very relevant.	___ x 1 (Max: 4)
		Data analysis is inaccurate	Data analysis is fairly done but needs major modification.	Data analysis is satisfactory but needs minor modification.	Data analysis is correct and accurate.	___ x 1 (Max: 4)
		Data analysis is not supported with relevant output/figures/tables and etc.	Data analysis is fairly supported with relevant output/figures/tables and etc.	Data analysis is adequately supported with relevant output/figures/table and etc.	Data analysis is strongly supported with relevant output/figures/table and etc.	___ x 1 (Max: 4)
		Interpretation on analyzed data is wrong.	Interpretation on analyzed data is weak.	Interpretation on analyzed data is satisfactory.	Interpretation on analyzed data is excellent	___ x 1 (Max: 4)
4.	Conclusion and Recommendations (15 MARKS)	Implication of study is not stated.	Implication of study is weak.	Implication of study is good.	Implication of study is excellent	___ x 1.25 (Max: 5)
		Conclusion is not stated	Conclusion is weakly explained.	Conclusion is satisfactorily explained.	Conclusion is well explained.	___ x 1.25 (Max:5)
		Recommendation is not adequate and irrelevant.	Recommendation is fairly adequate and irrelevant.	Recommendation is adequate and relevant.	Recommendation is adequate and very relevant.	___ x 1.25 (Max:5)
TOTAL (50 MARKS)						