THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS

FARIDAH HAKIMAH BINTI ROSEMI
FATIN FAQIHAH BINTI ZAKARIA
FATIN NUR ELYSA BINTI ZAINAL ABIDIN
HARUNDIN BIN HAMZAH

DEGREE OF BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE) WITH HONOURS

2024

THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS

by

FARIDAH HAKIMAH BINTI ROSEMI
FATIN FAQIHAH BINTI ZAKARIA
FATIN NUR ELYSA BINTI ZAINAL ABIDIN
HARUNDIN BIN HAMZAH

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

2024

THESIS DECLARATION

We hereby certify that the work embodied in this thesis is the result of the original research and has not been submitted for a higher degree to any other University or Institution.

☑	**OPEN ACCESS**	We agree that our thesis is to be made immediately available as hardcopy or on-line open access (full text).
☑	**EMBARGOES**	We agree that our thesis is to be made available as hardcopy or on-line (full text) for a period approved by the Post Graduate Committee. Dated from _____ until _____.
☑	**CONFIDENTIAL**	(Contain confidential information under the Official Secret Act 1972)*
☑	**RESTRICTED**	(Contains restricted information as specified by the organization where research was done)*

We acknowledge that Universiti Malaysia Kelantan reserves the right as follows:

1. The thesis is the property of Universiti Malaysia Kelantan.
2. The library of Universiti Malaysia Kelantan has the right to make copies for the purpose of research only.
3. The library has the right to make copies of the thesis for academic exchange.

_____
SIGNATURE
NAME: FARIDAH HAKIMAH BINTI ROSEMI

_____
SIGNATURE
NAME: FATIN FAQIHAH BINTI ZAKARIA

_____
SIGNATURE
NAME: FATIN NUR ELYSA BINTI ZAINAL ABIDIN

_____
SIGNATURE
NAME: HARUNDIN BIN HAMZAH

Date: 28/12/2023

_____
SIGNATURE OF SUPERVISOR
NAME: DR. NUR FARAHIAH BINTI AZMI

Date: 15/1/2024

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): REFLECTIVE NOTE (Weight 20%)
(COMPLETED BY SUPERVISOR)

Student's Name: <u>FARIDAH HAKIMAH BINTI ROSEMI</u>   Matric No. <u>A20A1335</u>
Name of Supervisor: <u>DR. NUR FARAHIAH BINTI AZMI</u>   Name of Programme: <u>BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)</u>
Research Topic: <u>THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS</u>

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	Determination	Is not determined and does not put in any effort in completing the research report	Is determined but puts in little effort in completing the research report	Is determined and puts in reasonable effort in completing the research report	Is very determined and puts in maximum effort in completing the research report	____ x 1 (Max: 4)	
2.	Commitment	Is not committed and does not aim to complete on time and/ or according to the requirements	Is committed but makes little effort to complete according to the requirements	Is committed and makes reasonable effort in fulfilling some of the requirements	Is very committed and makes very good effort in fulfilling all the requirements, without fail.	____ x 1 (Max: 4)	
3.	Frequency in meeting supervisor	Has not met the supervisor at all.	Has met the supervisor but less than five times.	Has met the supervisor for at least five times.	Has met the supervisor for more than five times.	____ x 1 (Max: 4)	
4.	Take corrective measures according to supervisor's advice	Has not taken any corrective action according to supervisor's advice.	Has taken some corrective actions but not according to supervisor's advice, or with many mistakes.	Has taken some corrective actions and most are according to supervisor's advice, with some mistakes.	Has taken corrective actions all according to supervisor's advice with few mistakes.	____ x 1 (Max: 4)	

5.	Initiative	Does not make any initiative to do the research.	Make the initiative to work but requires consistent monitoring.	Make the initiative to do the research with minimal monitoring required.	Makes very good initiative to do the research with very little monitoring required.	____ x 1 (Max: 4)	
				TOTAL (20 MARKS)			/20

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

Student's Name: FARIDAH HAKIMAH BINTI ROSEMI   **Matric No.** A20A1335
Name of Supervisor: DR. NUR FARAHIAH BINTI AZMI   **Name of Programme:** BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)
Research Topic: THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	**FAIR (2 MARKS)**	**GOOD (3 MARKS)**	**EXCELLENT (4 MARKS)**		
1.	**Content (10 MARKS)** (Research objective and Research Methodology in accordance to comprehensive literature review) Content of report is systematic and scientific (Systematic includes Background of study, Problem Statement, Research Objective,	Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.	Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.	____ x 1.25 (Max: 5)	

	Research Question) (Scientific refers to researchable topic)		Content of report is written unsystematic that not include Background of study, Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.	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.	Content of report is written systematic with include good Background of study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.	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.	____ x 1.25 (Max: 5)	
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)
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)		

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): REFLECTIVE NOTE (Weight 20%)
(COMPLETED BY SUPERVISOR)

Student's Name: <u>FATIN FAQIHAH BINTI ZAKARIA</u>   Matric No. <u>A20A1339</u>
Name of Supervisor: <u>DR. NUR FARAHIAH BINTI AZMI</u>   Name of Programme: <u>BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)</u>
Research Topic: <u>THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS</u>

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	Determination	Is not determined and does not put in any effort in completing the research report	Is determined but puts in little effort in completing the research report	Is determined and puts in reasonable effort in completing the research report	Is very determined and puts in maximum effort in completing the research report	____ x 1 (Max: 4)	
2.	Commitment	Is not committed and does not aim to complete on time and/ or according to the requirements	Is committed but makes little effort to complete according to the requirements	Is committed and makes reasonable effort in fulfilling some of the requirements	Is very committed and makes very good effort in fulfilling all the requirements, without fail.	____ x 1 (Max: 4)	
3.	Frequency in meeting supervisor	Has not met the supervisor at all.	Has met the supervisor but less than five times.	Has met the supervisor for at least five times.	Has met the supervisor for more than five times.	____ x 1 (Max: 4)	
4.	Take corrective measures according to supervisor's advice	Has not taken any corrective action according to supervisor's advice.	Has taken some corrective actions but not according to supervisor's advice, or with many mistakes.	Has taken some corrective actions and most are according to supervisor's advice, with some mistakes.	Has taken corrective actions all according to supervisor's advice with few mistakes.	____ x 1 (Max: 4)	

5.	Initiative	Does not make any initiative to do the research.	Make the initiative to work but requires consistent monitoring.	Make the initiative to do the research with minimal monitoring required.	Makes very good initiative to do the research with very little monitoring required.	____ x 1 (Max: 4)	
	TOTAL (20 MARKS)						/20

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

Student's Name: FATIN FAQIHAH BINTI ZAKARIA   **Matric No. A20A1339**
Name of Supervisor: DR. NUR FARAHIAH BINTI AZMI   Name of Programme: BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)
Research Topic: THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	**FAIR (2 MARKS)**	**GOOD (3 MARKS)**	**EXCELLENT (4 MARKS)**		
1.	**Content (10 MARKS)** (Research objective and Research Methodology in accordance to comprehensive literature review) Content of report is systematic and scientific (Systematic includes Background of study, Problem	Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.	Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.	____ x 1.25 (Max: 5)	

			Content of report is written unsystematic that not include Background of study, Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.	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.	Content of report is written systematic with include good Background of study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.	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.	____ x 1.25 (Max: 5)	
	Statement, Research Objective, Research Question) (Scientific refers to researchable topic)							
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)	

			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)	
		Format organizing (cover page, spacing, alignment, format structure, etc.)						
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)	

4.	**Conclusion and Recommendations (15 MARKS)**	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)	
		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)	

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): REFLECTIVE NOTE (Weight 20%)
(COMPLETED BY SUPERVISOR)

Student's Name: <u>FATIN NUR ELYSA BINTI ZAINAL ABIDIN</u>   Matric No. <u>A20A1344</u>
Name of Supervisor: <u>DR. NUR FARAHIAH BINTI AZMI</u>   Name of Programme: <u>BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)</u>
Research Topic: <u>THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS</u>

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	Determination	Is not determined and does not put in any effort in completing the research report	Is determined but puts in little effort in completing the research report	Is determined and puts in reasonable effort in completing the research report	Is very determined and puts in maximum effort in completing the research report	____ x 1 (Max: 4)	
2.	Commitment	Is not committed and does not aim to complete on time and/ or according to the requirements	Is committed but makes little effort to complete according to the requirements	Is committed and makes reasonable effort in fulfilling some of the requirements	Is very committed and makes very good effort in fulfilling all the requirements, without fail.	____ x 1 (Max: 4)	
3.	Frequency in meeting supervisor	Has not met the supervisor at all.	Has met the supervisor but less than five times.	Has met the supervisor for at least five times.	Has met the supervisor for more than five times.	____ x 1 (Max: 4)	
4.	Take corrective measures according to supervisor's advice	Has not taken any corrective action according to supervisor's advice.	Has taken some corrective actions but not according to supervisor's advice, or with many mistakes.	Has taken some corrective actions and most are according to supervisor's advice, with some mistakes.	Has taken corrective actions all according to supervisor's advice with few mistakes.	____ x 1 (Max: 4)	

5.	Initiative	Does not make any initiative to do the research.	Make the initiative to work but requires consistent monitoring.	Make the initiative to do the research with minimal monitoring required.	Makes very good initiative to do the research with very little monitoring required.	____ x 1 (Max: 4)	
	TOTAL (20 MARKS)						/20

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

Student's Name: <u>FATIN NUR ELYSA BINTI ZAINAL ABIDIN</u>   Matric No. <u>A20A1344</u>
Name of Supervisor: <u>DR. NUR FARAHIAH BINTI AZMI</u>   Name of Programme: <u>BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)</u>
Research Topic: <u>THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS</u>

N O.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	**Content (10 MARKS)** (Research objective and Research Methodology in accordance to comprehensive literature review) Content of report is systematic and scientific (Systematic includes Background of study, Problem Statement,	Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.	Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.	____ x 1.25 (Max: 5)	

			Content of report is written unsystematic that not include Background of study, Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.	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.	Content of report is written systematic with include good Background of study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.	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.	___ x 1.25 (Max: 5)	
	Research Objective, Research Question) (Scientific refers to researchable topic)							
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)	

			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)	
		Format organizing (cover page, spacing, alignment, format structure, etc.)						
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)	

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): REFLECTIVE NOTE (Weight 20%)
(COMPLETED BY SUPERVISOR)

Student's Name: <u>HARUNDIN BIN HAMZAH</u>   Matric No. <u>A20A1361</u>
Name of Supervisor: <u>DR. NUR FARAHIAH BINTI AZMI</u>   Name of Programme: <u>BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)</u>
Research Topic: <u>THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS</u>

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	Determination	Is not determined and does not put in any effort in completing the research report	Is determined but puts in little effort in completing the research report	Is determined and puts in reasonable effort in completing the research report	Is very determined and puts in maximum effort in completing the research report	____ x 1 (Max: 4)	
2.	Commitment	Is not committed and does not aim to complete on time and/ or according to the requirements	Is committed but makes little effort to complete according to the requirements	Is committed and makes reasonable effort in fulfilling some of the requirements	Is very committed and makes very good effort in fulfilling all the requirements, without fail.	____ x 1 (Max: 4)	
3.	Frequency in meeting supervisor	Has not met the supervisor at all.	Has met the supervisor but less than five times.	Has met the supervisor for at least five times.	Has met the supervisor for more than five times.	____ x 1 (Max: 4)	
4.	Take corrective measures according to supervisor's advice	Has not taken any corrective action according to supervisor's advice.	Has taken some corrective actions but not according to supervisor's advice, or with many mistakes.	Has taken some corrective actions and most are according to supervisor's advice, with some mistakes.	Has taken corrective actions all according to supervisor's advice with few mistakes.	____ x 1 (Max: 4)	

5.	Initiative	Does not make any initiative to do the research.	Make the initiative to work but requires consistent monitoring.	Make the initiative to do the research with minimal monitoring required.	Makes very good initiative to do the research with very little monitoring required.	____ x 1 (Max: 4)	
	TOTAL (20 MARKS)						/20

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

Student's Name: HARUNDIN BIN HAMZAH   Matric No. A20A1361
Name of Supervisor: DR. NUR FARAHIAH BINTI AZMI   Name of Programme: BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)
Research Topic: THE DETERMINANTS OF PERSONAL SAVING AMONG UNDERGRADUATE STUDENTS IN UNIVERSITI MALAYSIA KELANTAN, CITY CAMPUS

N O.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	**Content (10 MARKS)** (Research objective and Research Methodology in accordance to comprehensive literature review) Content of report is systematic and scientific (Systematic includes Background of study, Problem Statement,	Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.	Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.	____ x 1.25 (Max: 5)	

			Content of report is written unsystematic that not include Background of study, Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.	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.	Content of report is written systematic with include good Background of study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.	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.	____ x 1.25 (Max: 5)	
		Research Objective, Research Question) (Scientific refers to researchable topic)						
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)	
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)	

TOTAL MARKING SCHEME

Assessment	Marks Given By Supervisor	Marks Given By Examiner	Total
(A) Effort (10%)			
(B) Oral Presentation (20%)			/ 2 =
(C) Research Report (60%)			/ 2 =
(D) Peer Evaluation (10%) i)			i)
ii)			ii)
iii)			iii)
iv)			iv)
Grand Total			i)
Grand Total			ii)
Grand Total			iii)

Grand Total	iv)

ACKNOWLEDGE

The success of a project is determined by our efforts and the leadership of many individuals. First and foremost, we would like to thank the Almighty God for providing us with the chance, good health, and strength to complete this task on time. The seriousness with which we pursue this endeavour, as well as the money and advice of many, will then decide its result. As a result, we'd want to take this opportunity to thank everyone who has helped us accomplish this project, regardless of the length of time involved.

We would like to express our heartfelt appreciation to Dr. Nur Farahiah Binti Azmi, our supervisor, for her patience, enthusiasm, perceptive comments, invaluable suggestions, helpful information, practical advice, and never-ending ideas, all of which were extremely beneficial to us during the course of our research and writing for this thesis. Her enormous expertise and extensive experience enabled us to successfully accomplish my research. We appreciate her time spent advising us, answering our questions, and assisting us in improving our language and writing style in our thesis. This thesis would not have been practical without her guidance and perseverance. We could not have asked for a finer supervisor for our research.

Above all, we want to thank our family for their encouragement when we told them we wanted to continue our education. I'd like to thank my buddies in particular for pushing me to finish this project. Without their aid, the concepts could not have been realised.

FACULTY OF ENTREPRENEURSHIP AND BUSINESS

TABLE OF CONTENTS

FKP

LIST OF TABLES

LIST OF FIGURES

LIST OF CHART

LIST OF ABBREVIATIONS

1) TPB   Theory of Planned Behaviour

2) PTPTN   Perbadanan Tabung Pendidikan Tinggi Nasional

3) UMK   Universiti Malaysia Kelantan

4) TRA   Theory of Reasoned Action

5) FEB   Faculty of Entrepreneurship and Business

6) SAQ   Self-administered questionnaire

7) SPSS   Statistical Package for Social Science

8) SAA   Bachelor of Accounting

9) SAB   Bachelor of Islamic Banking and Finance

10) SAE   Bachelor of Entrepreneurship

11) SAK   Bachelor of Commerce

12) SAL   Bachelor of Logistic

13) SAR   Bachelor of Retailing

ABSTRACT

The understanding of personal saving among undergraduate students is a significant area of research due to its implications for financial well-being and future financial security. This study aims to explore the relationship that influences personal saving behaviour among undergraduate students, with a focus on the Theory of Planned Behaviour (TPB). The TPB provides a theoretical framework to examine the relationship between financial literacy, family influence, peer influence, and self-control on personal saving behaviour. The study employs a quantitative approach, utilising a structured questionnaire to collect data from a sample of 346 undergraduate students. The questionnaire consisted of items that measured participants' levels of financial literacy, perceived family influence, perceived peer influence, self-control, and personal saving behaviour. Statistical analyses, including inferential and correlation analyses, were conducted to examine the relationships between these variables. In summary, the study on personal saving behaviour among students contributes to the existing knowledge by examining the influence of financial literacy, family influence, peer influence, and self-control. It provides insights into the factors that shape students' saving habits and highlights the significance of financial education and support systems in promoting positive saving behaviour. The findings have implications for both research and practice, aiding in the development of effective interventions to enhance students' financial well-being and long-term financial security.

Keywords: financial literacy, family influence, peer influence,personal saving, and self-control.

ABSTRAK

Pemahaman tentang simpanan peribadi dalam kalangan pelajar prasiswazah merupakan bidang penyelidikan yang penting kerana implikasinya terhadap kesejahteraan kewangan dan keselamatan kewangan masa hadapan. Kajian ini bertujuan untuk meneroka hubungan yang mempengaruhi tingkah laku menyimpan peribadi dalam kalangan pelajar prasiswazah, dengan fokus kepada Teori Tingkah Laku Terancang (TPB). TPB menyediakan rangka kerja teori untuk mengkaji hubungan antara celik kewangan, pengaruh keluarga, pengaruh rakan sebaya dan kawalan diri terhadap tingkah laku menyimpan peribadi. Kajian ini menggunakan pendekatan kuantitatif, menggunakan soal selidik berstruktur untuk mengumpul data daripada sampel 346 orang pelajar sarjana muda. Soal selidik terdiri daripada item yang mengukur tahap celik kewangan peserta, persepsi pengaruh keluarga, persepsi pengaruh rakan sebaya, kawalan diri, dan tingkah laku menyimpan peribadi. Analisis statistik, termasuk analisis inferensi dan korelasi, telah dijalankan untuk mengkaji hubungan antara pembolehubah ini. Secara ringkasnya, kajian tentang sikap menyimpan secara peribadi dalam kalangan pelajar menyumbang kepada pengetahuan sedia ada dengan mengkaji pengaruh celik kewangan, pengaruh keluarga, pengaruh rakan sebaya, dan kawalan diri. Ia memberikan pandangan tentang faktor-faktor yang membentuk tabiat menyimpan pelajar dan menyerlahkan kepentingan pendidikan kewangan dan sistem sokongan dalam menggalakkan tingkah laku menabung yang positif. Penemuan ini mempunyai implikasi untuk kedua-dua penyelidikan dan amalan, membantu dalam pembangunan intervensi yang berkesan untuk meningkatkan kesejahteraan kewangan pelajar dan keselamatan kewangan jangka panjang.

Kata kunci: celik kewangan, pengaruh keluarga, pengaruh rakan sebaya, dan kawalan diri.

2

CHAPTER 1
INTRODUCTION

This chapter presents an overview of the research topic. The background of the investigation is presented first, and then the issue statement is clarified, and the research objectives and research questions are established. Finally, this chapter also outlines the organisation of the thesis at the end of this chapter.

1.1 BACKGROUND OF THE STUDY

The propensity to save money is one of the most important factors that play a role in the expansion and development of a nation. In most cases, rapid economic expansion can be the result of an economy that has a high saving ratio. According to Kotlikoff (2018) one definition of savings is "income received or generated that is not immediately consumed and is therefore available for future use," which means that savings can be put to use in the future. As for university students, they can effectively manage their expenses during challenging periods by relying on their accumulated savings. Savings not only act as a source of financial security but also contribute to their overall wealth, serving as a buffer against unforeseen circumstances (Weller & Karakilic, 2022). When students find themselves in a situation where their expenditures surpass their income, they are considered to be in a negative saving position. Thus, having adequate savings becomes crucial for students as it helps them navigate through uncertain times and maintain financial stability.

Saving behaviour varies across countries and is influenced by cultural, economic, and social factors. The Global Savings Rate Database, compiled by the World Bank, reveals the global trend of saving rates in recent years. Some countries have experienced an increase in saving rates due to improved economic conditions and increased financial literacy, while others have faced challenges with declining saving rates (World Bank, 2021). In Malaysia, the International Monetary Fund (2018) revealed that Malaysia's gross domestic savings as a percentage of gross domestic product have been on a declining trend from 37.90% in 2007 to 27.53% in 2017 (refer to Table 1). The decreasing trends of a country's gross domestic savings lead to the need for further study on personal savings among students since the students, a subset of the population, may also struggle with saving. This could be due to various factors such as limited income, high living expenses, or lack of financial literacy. Understanding these

challenges can help identify specific areas where interventions and educational programs can be implemented to improve the saving behaviour of students.

Table 1.1: Malaysia's GDP

Year	Percentage %
2017	27.53
2016	28.02
2015	28.03
2014	29.29
2013	29.42
2012	30.92
2011	34.08
2010	33.47
2009	33.97
2008	37.64
2007	37.90

Source : (International Monetary Fund Report, 2018)

For the majority of these university students, this is their first experience with financial freedom without the oversight of their parents. Many university students experience their first taste of financial independence while on campus because they are no longer under the direct supervision of their parents. This newfound freedom comes with the responsibility of managing their own finances, which includes making spending, saving, and budgeting decisions (Kumari, 2020). As students navigate this transition, understanding the importance of personal saving becomes crucial. Developing effective saving habits during this period can set a strong foundation for their financial well-being in the future. Hence, the purpose of this study is to investigate the saving habits of university students, specifically those enrolled in Degree programmes at Universiti Malaysia Kelantan, Kota Campus. This study intends to analyse the variables (financial literacy, family influence, peer influence, and self-control) that contribute to students' saving behaviour using the Theory of Planned Behaviour (TPB). The lack of research on saving behaviour among degree students has left potential for further study.

1.2 PROBLEM STATEMENT

Nowadays, Malaysia has an issue with the personal savings rate among youth. The responses to the survey obtained from young people between the ages of 18 and 35 were poorer than the national average (Asila, 2021). Undergraduate students in Malaysia are increasingly prone to unrestrained spending, which makes it challenging for them to conserve money. To deal with daily financial issues and make the best decisions, people need to have the knowledge and talent to manage financial resources. Those who lack self-control and impulsivity are likely to be unaffected by perceived harm and future expenses. According to Jalil (2019), the majority of Malaysian undergraduate students were concerned about their finances and did not know where to look for information on the subject. Therefore, the students may drop their studies because of financial difficulties which are rooted from their bad financial management.

In addition, poor financial behaviour also can have major long-term effects, leading to financial insecurity and limited chances for financial progress. Research has revealed that the impact of family members plays a significant part in moulding young adults' spending and saving habits. In addition, the amount of one's financial literacy, or the lack thereof, has been proven to affect one's financial behaviour, including one's propensity to save money. The financial decisions and behaviours of young people can be influenced by their peers as they navigate the social dynamics and pressures of their peers. In addition, self-control, often known as the capacity to resist impulsive spending, has been recognised as a crucial factor in determining an individual's propensity to save money.

According to former Malaysian Prime Minister Tun Dr. Mahathir, recent studies conducted by the Organisation for Economic Co-operation and Development and Bank Negara Malaysia show that Malaysians have low financial knowledge and are more inclined to manage their needs without looking deeply inside their finances (Financial Education Network, 2019). Besides, research by Jalil (2019) discovered that 90% of Malaysian undergraduate students did not know where to go to get financial information and develop an understanding of the subject, and 60% were anxious about money. Students suffer greater living costs and the danger of unemployment as a result of inadequate financial management. Another study said Malaysian university students exhibit low to moderate financial literacy. To summarise the findings, the average financial literacy scores for both men and women are 45.14% and 46.26%, respectively. These statements show a lack of financial understanding among Malaysians and undergraduate students in Malaysia. A high level of financial literacy is critical to defining one's overall well-being. If there is a lack of financial literacy, the youth's awareness of

financial transactions and related positive or negative behaviours may suffer. After obtaining their student loans, university students are unlikely to begin saving and instead prefer to spend significantly on extracurricular activities. Many of them faced financial troubles. The capacity to manage funds well is critical for day-to-day activities because it allows individuals to deal with daily financial concerns and make the best decisions (Lusardi, A., 2019).

Last but not least, one of the most serious difficulties is that the RM39 billion ($9.5 billion) in unpaid debt owed to the National Higher Education Fund Corp (PTPTN) is one of the country's most pressing challenges (M. Niaz Asadullah, 2019). In 2015, roughly 28% of bachelor's degree holders in Malaysia were unemployed (Baskaran et al., 2019) . Many others had occupations that earned barely enough to live on: over half of working adults in Kuala Lumpur earn significantly less than the central bank's statutory living wage. As a result, many graduates have gone into default not just on their student loans but also on other obligations such as credit card debt and personal loans. From 2013 to August 2017, debtors aged 25-44 accounted for nearly 60% of all bankruptcy cases reported. Existing data indicate that persons with student loan debt have lower net worth, are more financially distressed, and have fewer savings, pensions, and retirement assets - especially those who did not complete their degree (Krech et al., 2018). According to former Malaysian Prime Minister Tun Dr. Mahathir, recent studies conducted by the Organisation for Economic Co-operation and Development and Bank Negara Malaysia show that Malaysians have low financial knowledge and are more inclined to manage their needs without looking deeply inside their finances (Financial Education Network, 2019).

Despite the importance of personal saving that has been discussed in the previous study, this study intends to determine the relationship between financial literacy, family and peer influences with personal saving behaviour among the UMK students. The findings of the study offer new insights in terms of the relationship of financial literacy, family and peer influences with personal saving behaviour as well as its importance and potential implications for students' financial well-being. This knowledge is then able to help shape policies, interventions, and educational initiatives that encourage responsible saving habits, leading to improved financial outcomes for individuals and society as a whole.

1.3 RESEARCH QUESTION

The research questions as below:

1. Is there any significant relationship between family influence and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.
2. Is there any significant relationship between financial literacy and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.
3. Is there any significant relationship between peer influence and the personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.
4. Is there any significant relationship between self-control and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.

1.4 RESEARCH OBJECTIVES

There are the following research objectives of this study :

1. To determine the relationship between family influence and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.
2. To identify the relationship between financial literacy and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.
3. To examine the relationship between peer influence and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.
4. To determine the relationship between self-control and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus.

1.5 SCOPE OF THE STUDY

The aim of this study is to study the relationship between the determinants of saving behaviour among Universiti Malaysia Kelantan students. It focuses on how the determinants relate to personal saving behaviour. The study will only cover undergraduate students from Universiti Malaysia Kelantan, City Campus. Thus, the target respondents consist of all degree programs. The advantage of limiting the scope of the area is that it makes it easier to gather all the information.

1.6 SIGNIFICANCE OF THE STUDY

This research aims to investigate the relationship of family influence, financial literacy, peer influence and self-control with the personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus. This study is important because this study explores the reasons why students experience problems in saving and managing finances and can provide assistance to those who need to make effective decisions related to financial management. The younger generation spends more money on online gaming, travel, socialising, convenience shopping, and internet shopping than on necessities for students, including food, books, and transportation. (Kumar et al., 2022). This bad habit affects saving behaviour since the younger generation tries to follow trends and buy whatever they want without thinking twice. When this negative habit manifests, it will lead to issues like not having enough money to pay for student loans, rent, utilities, and more. Therefore, it is necessary to address this issue in order to prevent the younger generation, particularly students, from picking up negative habits and encourage them to save more. Additionally, Other researchers will find inspiration in this study to carry out additional research on this topic because university students are a target demographic for researchers and there are few studies on their saving practices. It also helps parents pinpoint the factors that affect their kids' saving habits, enabling them to exert precise control and ensure that their kids are practising sound financial management.

1.7 DEFINITION OF THE TERM

Saving Behaviour

Both meanings of saving are keeping, which is to keep something, especially money for use in the future. It also means not wasting, which is to prevent time, money or effort from being wasted or spent. Saving is one of the good behaviours that are important in personal life and in the economic sector also. So, saving behaviour consists of future needs assessments, saving judgements, and saving activities. According to Aminuddin et al. (2022), saving behaviour is a positive action in which a person sets aside money from their income that is not spent for current costs for future use. Spending is also considered consumption, independent of life insurance or contributions (if any). Such an act may be linked to personal saving habits, which also encourages an investment culture and fosters the ability to manage one's money independently, especially at a young age. In today's world, being able to manage personal finances is seen as a critical habit, as failure to do so will end in bankruptcy.

Family Influence

Family influence refers to the environment or traits of the family that have an impact on the traits and behaviours of the offspring. The family greatly influences a child's opinions, convictions, opportunities, routines, and personality characteristics as they grow up. The family greatly influences a child's growth and long-term objectives (Bell, 2020). In relation to this study, parents and the rest of the family have a significant role in influencing how students handle their finances by offering financial assistance and guidance to their children, siblings, and brothers. Riaz et al., (2022) found that social agents in a child's social environment had a significant impact on their knowledge of the value of money. Additionally, Kadir et al., (2021) revealed that parents' efforts to help their children as they learn about money management prior to enrolling them in formal school had an impact. Young children and teens who learn about money from their parents may grow up to be better money managers and make better judgments.

Financial Literacy

Consumers' degrees of financial understanding and consciousness, as well as their attitudes towards money, are classified as subjective financial literacy. Thus, applying mathematical ability, financial instrument knowledge, and financial theory to individual finances should have an advantageous impact on savings patterns (Garcia, 2020). Financial literacy may be defined as the knowledge and understanding of financial ideas and skills. People who have a good understanding of finances are in a better position to make educated choices regarding their savings and investments, and they are more likely to engage in financially responsible behaviours. A student's level of financial literacy may influence their propensity to save money as they make the transition into independent adulthood in terms of their finances. In the end, financial education has a significant beneficial effect on financial literacy.

Peer Influence

In the context of saving behaviour among students, the role that peer influence plays on a person's thinking, mindset, and behaviour (Alekam et al., 2018). Children's saving habits can be influenced by peers even when they have been taught good financial behaviour at home. When engaging in social activities or conversations with their peers about finances and expenses, students may have their saving behaviour affected. Peer pressures regarding spending patterns and savings techniques linked with peer groups can create stress for members of Generation Z. Both good and bad saving habits can result from peer pressure; adopting saving habits similar to those of peers can encourage sensible management of finances. On the flip side, they could yield to peer pressure and prefer spending over saving, resulting in detrimental effects on their habit of saving.

Self-control

The ability to govern conduct in the absence of external control—that is, the capacity to withstand impulses—is the essence of self-control. A person's automatic ability to regulate habits, impulses, emotions, and wants in order to guide his conduct is referred to as self-control (Widiyanti, et al, 2022). When presented with a choice between wasting or saving money, one must exercise self-control. Three factors that affect impulsive purchases are goal conflict, ego reduction, and supervision. These factors make up self-control. While exercising self-control

can help promote saving in a financial environment. To delay gratification and fight the need to spend money on pointless purchases, one must exercise self-control. Controlling oneself in a financial setting requires curbing unwanted emotions, wants, actions, and emotions. Self-control may alter ingrained reaction patterns and govern behaviour, thoughts, and emotions. On the other hand, those who lack self-control are more prone to utilise quick-access financial products and have trouble controlling high levels of debt.

1.8 ORGANIZATION OF THE THESIS

This study mentioned the determinants of personal saving behaviour among undergraduate students. This chapter covered the study's history, problem statement, research question, and aims in general. While the problem statement addressed the issue and the issue emerged in relation to the subject, the background of the research showed the primary component of the investigation. There were four research objectives, for research questions, and four research aims for each. The scope of this research included the selected respondent.

CHAPTER 2
LITERATURE REVIEW

2.1 INTRODUCTION

A scientific literature review might point out problems that require further investigation. A literature review, according to JA Luft, et al, (2022), also has an opinion in the framework which is the relationship between new findings and old findings in the discussion section of the study.The underlying theory establishes the conceptual framework, the hypothesis, and the literature review summary in addition to being presented.

2.2 UNDERPINNING THEORY

2.2.1 Theory of Planned Behaviour

The study applies the Theory of Planned Behaviour (TPB) to this investigation, which is a psychological theory that connects beliefs and behaviour. This study utilised the hypothesis that Fishbein and Ajzen (1977) created. Based on an analysis of the information available, it proposes that people make logical, reasonable judgements that are compatible with particular actions. It is based on understanding and forecasting human behaviour. According to the TPB, three types of considerations impact human behaviour: control beliefs, normative beliefs, and beliefs about the presence of elements that may aid or hinder behaviour performance. Behavioural views are beliefs regarding the likelihood of a behaviour's likely effects. Control beliefs produce perceived behavioural control or self-efficacy; and behavioural beliefs establish a positive or negative attitude toward the behaviour in its particular aggregation. The effects of attitude towards behaviour and subjective norm on intention are moderated by the perception of behavioural control. Generally speaking, the more favourable the attitude and subjective norm are, together with the greater the perceived degree of control, the stronger the intention of the individual to participate in the desired action (Ajzen, 2020). The model below illustrates the concept of the theory of planned behaviour.
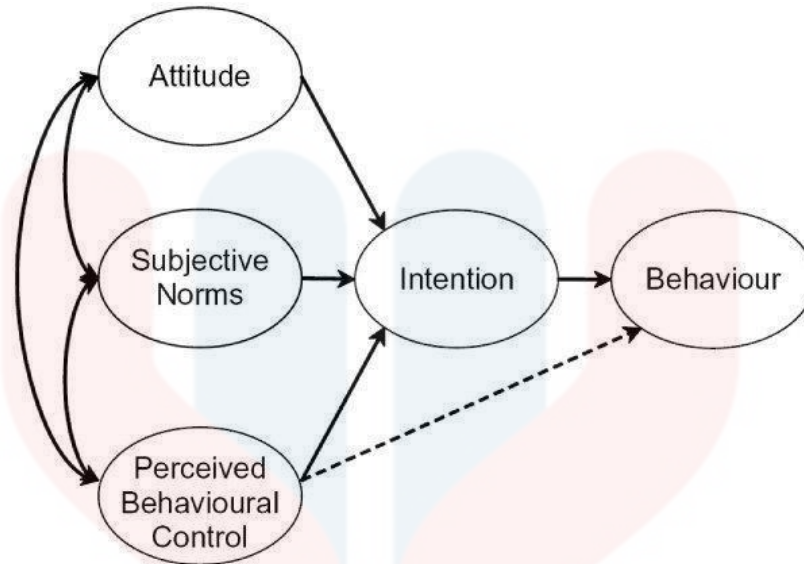
Figure 2.1: Theory of Planned Behaviour

Source: (Ajzen, 1991)

So, in this study, behavioural control perception, attitude towards behaviour, and subjective norms are all employed to explain how financial literacy, self control, family and peer factors influence students' saving habits. Students who are financially literate may effectively handle their finances. As a result of this behavioural concept, students will be driven to acquire a positive attitude toward saving behaviour. According to Ajzen and Fishbein (1970), the influence of peers and parents may be represented by subjective norms; hence, the social pressure caused by the factors may alter students' inclinations to save. As a consequence, the TPB principles may successfully explain all of the components used in this study, such as family and peer influence, financial literacy and self-control on personal saving behaviour among Malaysian undergraduate students.

2.2.2 Dependent Variable : Personal Saving Behaviour

Saving usually refers to the psychological context as the act of putting money away for future use (Warneryd, 1999). Stated differently, saving behaviour is a result of combining judgements about saving, actions taken to save, and expectations of future requirements. Savings may be defined as the excess of revenue over total expenses (Aminuddin et al, 2022). Regardless of life insurance or donations, expenses might also be regarded as consumption (if any). In personal finance, saving often refers to low-risk money preservation, such as keeping

13

money in a bank account, as opposed to investing, which carries more risk. In general, economics uses saving to mean any income that is not spent for immediate consumption (Wai, T. T., 2019). Then, it also relies on the financial level of the person.

Financial literacy may be required for students from low-income families in order for them to plan and manage their money wisely. Another major factor influencing how much money people save and spend is their ability to regulate their desire for life pleasure. They are more likely to make good financial judgments when they have this capacity (Aminuddin et al,., 2022). So, awareness, discipline, attitude, and subjective norms all have a role in the effectiveness of saving behaviour, particularly among university students.

2.2.3 Independent Variable 1 : Family Influence

Attitude, or the subjective norm towards people's attitudes, feelings, and actions are influenced by their financial situation, which is a reflection of their values and personality. In this study, we'll look at one of the most common student attitudes toward parental socialisation, or family impact. The primary social agents in a child's social milieu are his or her parents. Previous research indicated that family influence has a favourable effect on students' money management or saving habits. Omar et al. (2018) discovered that parents or family factors had the greatest influence on saving behaviour. As long as all independent factors remain constant, each increase in parental socialisation results in a 0.246% rise in saving behaviour. This finding highlighted the strong link between parents' experiences and their encouragement of their children's saving behaviour. Besides, according to Aminuddin et al. (2022), in their study, parents' socialisation and personal conduct played an essential part in moulding an undergraduate student's saving habit. The relationship between socialisation agents and saving behaviour was shown to be beneficial. Furthermore, university students were easily impacted by their surroundings, with parents being the most important agents.

In addition, the findings of another study suggested that the importance of parental socialisation was more obvious. It had a big influence on the financial challenges of their children. Children who have been taught to save money from an early age typically continue to do so as they get older (Mohd Abdul Kadir & Jamaluddin, 2020). According to research, depending on parental awareness, parents' financial conduct, abilities, and knowledge might impact their children's behaviour. Previous studies by Alshebami, A. S., and Aldhyani, T. H.

(2022) have shown that family influence has a substantial impact on students' saving habits and can favourably influence them. This will add to our research on the effect of family influence on fostering a saving mindset in university students.

H1:   There is a significant relationship between family influence and the personal saving behaviour of undergraduate students.

2.2.4 Independent Variable 2: Financial Literacy

Financial literacy is the capacity to apply information and skills to effectively achieve financial capital across a lifetime. It is undoubtedly that financial literacy has been receiving a great deal of attention in recent years. Fortunately, there is no universally accepted definition of financial literacy. Financial literacy is investigated in this study by combining working women's economic empowerment with financial literacy in the organised sector (Gopeekrishna & Geetha, 2018). While some scholars studying financial literacy focus on the multifaceted nature of financial literacy, experience and knowledge-related traits, the capacity for confidence when making financial decisions, and the ability to make financial decisions, others concentrate on the multidimensional essence of financial literacy.

Persons with financial literacy can make educated and productive decisions about the usage as well as management of money and wealth. With a growing number of nations recognising financial literacy as a key component of policy papers, it is critical to extend beyond certain demographic subgroups in order to achieve universal financial inclusion. Many financial aims wish to be met in the financial realm. However, among the various motivations that motivate people to save, financial independence and finance for future requirements are the two most important (Bucciol & Trucchi, 2021). The findings in the field support this. According to case studies of banking clients, low-income consumers who create savings accounts without clear and explicit financial goals have low savings commitments (Rodrguez & Saavedra, 2019).

H2:   There is a significant relationship between financial literacy and the personal saving behaviour of undergraduate students.

2.2.5 Independent Variable 3 : Peer Influence

According to a study done by Bamforth et al., (2018), Young people, especially teens and college students, can be vulnerable to the effects of a credit-driven society because they want to fit in and be accepted by their peers. Peer groups have a significant effect on how college students handle their money. Student money management habits may be influenced by the perspectives and practices of those around them, and their association with their peers can shape the nature of the social activities that youth participate in. Decisions regarding dining out and participating in leisure activities like drinking can be impacted by the desire to fit into social groups and peer pressure. Peer pressure also goes beyond social activities and affects how people buy things. Peers can affect what kind of clothes are bought, which tech gadgets are owned, and how often and what kind of vacation packages are bought. These choices can directly affect how much money students have and how they generally handle their money.

In shaping youth's attitudes, it is important to note that social influence coming mainly from close peers was highlighted by Alekam et al., (2018), besides other sources. The inference is that younger generations' attitudes are influenced not solely by their own encounters but additionally by the perceptions and shared encounters around them. Both their physical and social aspects of life can be affected by this influence. The study indicates that those of their close peers largely shape youth's attitudes. The idea that peer pressure greatly influences individuals' financial behaviour. Peers are capable of playing a critical role in influencing people's approach to managing their money, which may result in both favourable and unfavourable financial behaviours.

H3:   There is a significant relationship between peer influence and the personal saving behaviour of undergraduate students.

2.2.6 Independent Variable 4 : Self Control

According to Angela L. Duckworth, et al, (2019), self-control is the ability to maintain thoughts, feelings, and actions in line with long-term goals in the face of momentarily more enticing choices. It is differentiated by exercising willpower, self-control, and the capacity to defer pleasure. RS Ningsih (2018) research has presented empirical evidence that self-control is favourably associated with saving behaviour. According to the authors, self-control is a very dependable and consistent component that may be utilised to explain saving behaviour. In this study, the snowball sampling approach was utilised, and the survey form was given to the desired respondents. The recruitment of new units by existing units to build up the sample is a non-probability sampling technique known as "snowball sampling." Research involving people with particular qualities who would be hard to discover otherwise might benefit from snowball sampling. A total of 272 American workers with fixed salaries constitute the major source of data. Lim, Sia, and Gan (2011) have claimed that self-control has a substantial effect on saving behaviour. In Malaysia, there are 500 participants aged 21 and above who got a survey questionnaire as part of this study.

Researchers came to the conclusion in this research that the strength of two competing forces, desire and will, determined an individual's ability to govern themselves in order to save money. According to research, persons who can practise self-control and make appropriate plans and cost analyses are more likely to save money. This study also examines if young people find it difficult to resist temptation or want to spend a lot of money. Consciousness is associated with prudent saving habits and budgetary restraints, claims Myat (2019). Furthermore, psychological factors related to adult savings continue to emphasise the need of self-control and the capacity to delay pleasure as essential life skills for novice savers. A four-page, five-part anonymous questionnaire was sent to 290 students at Exmouth Community College and Clyst Vale Community College in the United Kingdom in order to conduct the research.

H4:   There is a significant relationship between self control and the personal saving behaviour of undergraduate students.

2.3 PREVIOUS STUDIES

The topic of saving behaviour had been taken up as the topic of research in previous studies. The researchers begin their study with the beginning of the saving concept and the saving behaviour among students. The researcher analyses the problem of saving behaviour in the studies. They provide different theories to examine the factors, antecedents, and effects of saving behaviour among students. In 2020, a previous study conducted by Mohd Abdul Kadir, J., and A. A. Jamaluddin examined the factors that affected students' saving behaviour in Malaysian universities. They proposed the Theory of Reasoned Action (TRA) and the Theory of Planned Behaviour (TPB) to know the reasons why people perform actions like saving behaviour. To explain how it affected students' saving behaviour, three factors—attitude towards behaviour, perceived behavioural control, and subjective norm—were used. So, the study found linkages among financial knowledge, peer influences, parent socialisation, and self-control towards savings behaviour among university students in emerging countries. In their findings, they suggest that the children should have been practising saving money since their primary and secondary education levels to set up long-term financial goals when they reach adulthood.

Another study about saving behaviour in 2021, which was conducted by Alshebami, A. S., and A. H. A. Seraj at a community college in Abqaiq, Saudi Arabia, looked at the factors that influence saving behaviour in students. These factors included financial literacy, parental influence, peer influence, and self-control. This study provided the Theory of Planned Behaviour (TPB) too. Legislators and other groups can create effective methods for encouraging people to save money by understanding the factors that influence people's saving habits. The study's results demonstrate the significance of the effects of financial literacy, peer impact, and parental influence on the saving habits of college students. Besides, according to another study, Aminuddin, A., et al. (2022), the researchers looked at the major forces that influence saving behaviour, such as socialisation factors, financial literacy, and the individual behaviour of undergraduate students. This study found that a student's conduct and socialisation had a substantial influence on how much money he or she saved. Positive results regarding the association between the socialisation agent and saving behaviour were discovered. Furthermore, parents had the greatest effect on university students.

Previous research had highlighted socialisation factors like parents and peer influence as major drivers affecting saving behaviour. Even though many previous studies discovered the factors influencing saving behaviour, financial problems and a lack of saving behaviour among students still occur, especially among university students who are not sensitive to this matter. So our study is to examine in more depth the real cause of this problem that is still occurring.

2.4 HYPOTHESIS STATEMENT

The following are the hypothesis statements for this study:

H1: There is a significant relationship between family influence and the personal saving behaviour of undergraduate students.

H2: There is a significant relationship between financial literacy and the personal saving behaviour of undergraduate students.

H3: There is a significant relationship between peer influence and the personal saving behaviour of undergraduate students.

H4: There is a significant relationship between self-control and the personal saving behaviour of undergraduate students.

2.5 CONCEPTUAL FRAMEWORK
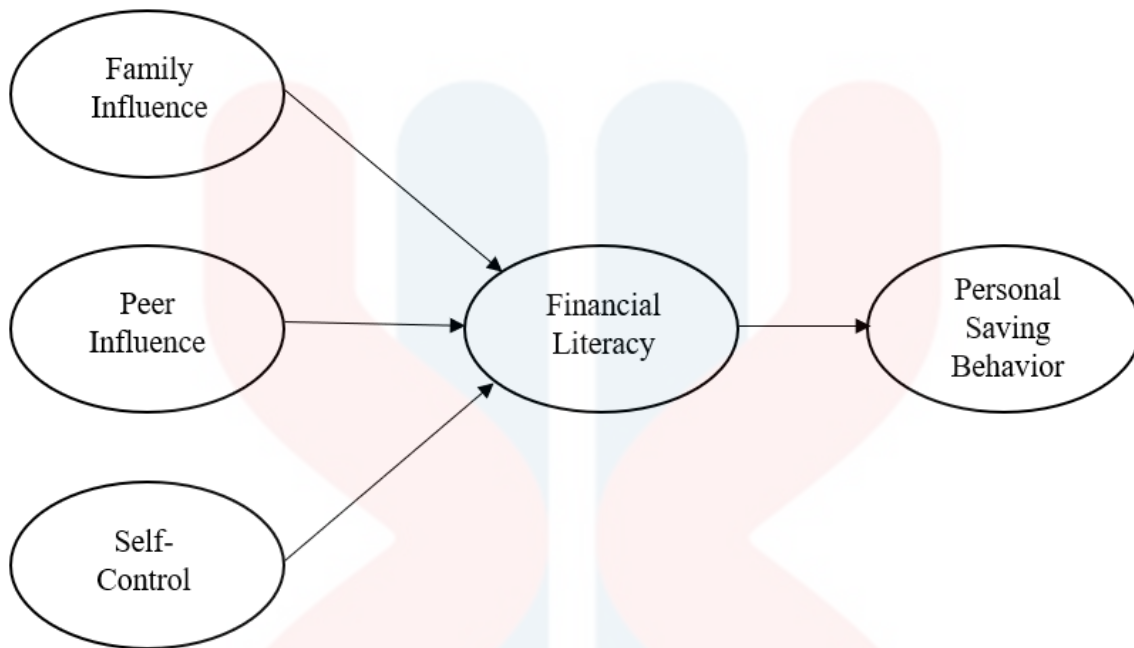
Figure 2.2: Conceptual Framework

The theory is operationalized and a researcher's opinion on the topic is presented in a conceptual framework. They can use it to describe the connections between different constructs of interest and to offer suggestions for the course of further research (Allison, 2018; Simonson, 2015).

The goal of the study is to determine how independent factors like family influence, peer influence, self-control, and financial literacy affect the dependent variable of personal saving behaviour. Its goal is to look into how these independent variables and the dependent variable interact.

2.6 SUMMARY

The second chapter examines the research's independent variables, which include family influence, financial literacy, peer influence, and self-control, as well as their impact on personal saving behaviour among university students. To fully comprehend the topic of examination for this research, each independent and dependent variable was defined. Furthermore, the assumptions and framework for this research are provided in this chapter to demonstrate the relationship between independent and dependent variables.

CHAPTER 3
RESEARCH METHOD

3.1 INTRODUCTION

This chapter discusses the study's research methodology. According to Dawson (2019), the basic concept that will guide the inquiry is a research methodology. It determines the research approach the study will use and provides the plan for the subject's investigation. Research methods are different from research techniques since research techniques are the tools utilised to acquire data (Dawson, 2019). In this chapter, the tools like research design, population of the study, sample size, sampling techniques, data collection, research instruments, data analysis and description are presented in order to answer the research questions of the study.

3.2 RESEARCH DESIGN

A research design appropriated research framework. The decision concerning the research strategy is critical in the research design process since it determines how relevant data for a study will be acquired (Kassu, 2019). However, several connected decisions must be taken throughout the research design process. A quantitative study was used to determine the significance of the association between the dependent and independent variables. quantitative research should be used before being evaluated in terms of values and variables when examining unprocessed and numerical data. This study employs a quantitative research technique in order to gather enormous volumes of data in a short amount of time. In correlation research, the type of study that this is, the variables must be observed to show a statistically significant link between two or more of them. This study uses a quantitative approach to explore the variables towards the personal saving behaviours among UMK students.

3.3 DATA COLLECTION METHOD

A sample of students from the Faculty of Entrepreneurship and Business (FKP) at Universiti Malaysia Kelantan was used to gather the data. A convenient sampling technique was used to understand some salient features or viewpoints from a sample of the random population. Convenience sampling with internet polling on social media lessens bias if the targeted respondents have standard questions. The confidentiality of the respondents is also safeguarded by strict data security and privacy regulations. Researchers may add design, distribution, and data analysis components to respondents' replies by customising a questionnaire survey. It fits within the category of quantitative research.

We use survey data received via online questionnaires in surveys for the purposes of this study. Google Form is used in this project to gather data. On the other hand, secondary data is information that has already been released online and in periodicals, magazines, newspapers, and journals. As we create the questions and distribute them to FKP students, this study data gathering approach is regarded as primary data collection. Confidentiality of the responders will be maintained, and throughout the data gathering process, no personal information will be shared.

3.4 STUDY POPULATION

According to Momoh (2021), a population is a specific group of people, such as a nation or a collection of people who share certain characteristics. The University Malaysia Kelantan, City Campus undergraduate students' personal saving practices are the main subject of this research. According to information from University Kelantan's Student Affairs Office, there are around 3, 535 undergraduate students enrolled at UMK's City Campus. Nevertheless, only 346 students were required to complete the Google form inquiry, according to the data created by Krejcie and Morgan in 1997. First-year students to fourth-year students make up this group. The study's target demographic consists of students in the Faculty of Entrepreneurship and Business who are between the ages of 19 and 25. The other student's remark is quite significant.

3.5 SAMPLE SIZE

The number of observations determines the sample size required to complete this investigation and properly evaluate the information obtained from the sample. The right sample size—one that is neither too large nor too small—allows for time savings and trustworthy findings. Sampling is the procedure of selecting research study participants from a larger population in accordance with the needs of the study (Turner, 2020). Based on statistics, undergraduate students in UMK City Campus are 3, 535 students. Hence, based on Krejcie & Morgan (1970), the sample size is 346 respondents which will be chosen as a sample size in this research.

Table 3.1 : Sample size table

Table 3.1

Table for Determining Sample Size of a Known Population

N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	346
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	354
35	32	150	108	360	186	1100	285	5000	357
40	36	160	113	380	191	1200	291	6000	361
45	40	170	118	400	196	1300	297	7000	364
50	44	180	123	420	201	1400	302	8000	367
55	48	190	127	440	205	1500	306	9000	368
60	52	200	132	460	210	1600	310	10000	370
65	56	210	136	480	214	1700	313	15000	375
70	59	220	140	500	217	1800	317	20000	377
75	63	230	144	550	226	1900	320	30000	379
80	66	240	148	600	234	2000	322	40000	380
85	70	250	152	650	242	2200	327	50000	381
90	73	260	155	700	248	2400	331	75000	382
95	76	270	159	750	254	2600	335	1000000	384

Note: N is Population Size; S is Sample Size   Source: Krejcie & Morgan, 1970

Source: Krejcie and Morgan (1970)

3.6   SAMPLING TECHNIQUES

To reflect features of an entire population in scientific studies, researchers use a sampling technique that involves selecting a small number from it. The two primary types of sampling techniques are probability and non-probability approaches. When using non-probability sampling methods, it is important to select individuals who are readily accessible and can be chosen as representatives for the larger group. Among the four popular types of non-probabilistic samplings are convenience, quota, snowball, and judgemental samplings.

The method chosen for the research was to use convenience sampling, which refers to participant selection within readily available groups or communities. This method does not rely on probability for observation or prediction. However, availability sampling, also known as quota sampling or judgemental purposive, requires individuals who are chosen for this research to possess the ability and readiness to participate in the designated sampling procedure.

3.7   RESEARCH INSTRUMENT DEVELOPMENT

Research instruments are the important thing to simplify the process of the research. The importance of research tools in simplifying the research process cannot be overstated. This strategy was conceived as a means for dealing with the respondents' conclusion of the Google structure entirely with as little obstacles as possible. The researcher would send out an implicit survey to acquire information from the responders for this inquiry study. Interviews, polls, online analyses, and checklists are a few examples of research tools. This study found that both quantitative and expressive processes use surveys as their primary research tool. It is a list of queries used to collect confidential data from responses as well as truly vital information. A well is thus classified as quantitative in the information collection process.

The data was gathered via a survey that was given to respondents and requested them to reply realistically. It is a series of questions meant to extract personal information from respondents as well as information that is really necessary. It was made accessible online on the Google structure website or emailed to respondents. The scientist determines that the questionnaire is the most economical and generally efficient way to collect data. Moreover, the information acquired was often critical given the assessment's problem, and the questionnaire might be used to get quick feedback. The distribution of the questionnaire was done at random.

3.7.1   QUESTIONNAIRE

In order to help respondents answer to the issues offered, this study will employ a self-administered questionnaire (SAQ), which is a questionnaire created especially for completion by a respondent without the intervention of researchers (Osman et al., 2021). A questionnaire was sent to respondents and asked to be completed online in order to collect the data. It is a series of inquiries meant to extract from respondents data that is statistically significant as well as personally identifiable information. It was sent to the respondents, or they may access it online by visiting the Google form page. Since the questionnaire is the most practical and economical tool available, the researchers decided to use it to gather data. Furthermore, considering the study's associated difficulty, the data was often crucial, and the questionnaire could be used to quickly get answers. The questionnaire is distributed by a random mechanism. As previously mentioned, the sample questions for the surveys were drawn from the Google Platform and from previous studies based on this subject that had varied degrees of reach. Thus, in order to gather the relevant and essential data for the investigation, a survey questionnaire was developed in both English and Malay.

For this inquiry, the questionnaire was broken down into three sections: part A examined demographic information, part B examined independent factors, and part C examined dependent variables. In specific, respondents' demographic data is gathered in Section A of the questionnaire. Four independent variables financial literacy, peer influence, family effect, and self-control as well as the dependent variable personal saving behaviour are the subject of a number of questions in sections B and C. The summarised rating scale methodology is the approach used to measure responses to this questionnaire. On a 5-point Likert scale, respondents are asked to rate their responses to things at different intensities. This test is designed to evaluate subjective criteria of purpose in addition to attitudes on behaviour. Based on the original sources, the researcher modified a few of the questionnaire questions to make them more applicable to the study's application.

3.7.2   PILOT TEST OF THE QUESTIONNAIRE

At the conclusion of the questionnaire design procedure, a pilot test was conducted. A pilot test is a common method that researchers use to conduct preliminary research on a smaller

scale to assess study design, feasibility, duration, cost, and unfavourable events before moving forward with a more thorough investigation. The research population is asked to provide behavioural, normative, and control beliefs in a pilot study. The most frequently stated beliefs are selected (Ajzen, I., 2020). Most of the time, a preliminary test run of the questionnaire has been conducted to ensure that processing is suitable. As shown in the table below, the answer will be graded on a 5-point scale, with the options being (5) strongly agree, (4) agree, (3) neutral, (2) disagree, and (1) strongly disagree.

Table 3.2 : 5-point scale

1	2	3	4	5
Strongly disagree	Disagree	Neutral	Agree	Strongly Agree

Respondents are asked to choose one of the different responses to each question in order to convey their ideas. As a result, even with as few as 10 to 20 participants, the researcher can carry out a pilot test efficiently and obtain significant feedback from them.

3.8   MEASUREMENT OF VARIABLE

Measuring variables is vital to ensure accurate research and study design results. Therefore, researchers must decide on the assessment strategy for measuring key variables before collecting data. Measuring these variables is a common use of survey questionnaires, as nominal, ordinal, interval, and ratio descriptively classify the diverse type of property or feature being observed under study.

The utilisation of nominal scale, ordinal scale, and interval scales was required for conducting this particular research, and these particular scales were picked so that it would be easy for the participants to mark their answers on the questionnaires. The nominal scale categorises variables into groups or categories. The absence of numerical values, indication of order or distance make it suitable only for labelling and classifying variables. By utilising an ordinal measuring scale, we can exhibit the order or hierarchy of variables studied. Measuring the differences between them precisely is impossible. It represents the meaningful position or ranking of variables. A five-point Likert scale serves as the foundation for the interval measurement utilised in this study. The Likert scale is frequently used for gauging attitudes,

viewpoints, or perceptions. By responding to a set of questions or statements, participants can show their degree of agreement or disagreement.

3.9   PROCEDURE FOR DATA ANALYSIS

This chapter summarises the study's findings and provides an overview of the findings. The data acquired from the study were analysed in Research Methodology using the objectives of the study as indicated in Chapter 1. Data analysis was done mostly through an examination using tabulation analysis methods, as outlined in Chapter 2. The project analysis included all of the outcomes of the questionnaire-based study, which were then observed using the Statistic Package for Social Science (SPSS) method, descriptive analysis, reliability analysis, Pilot test, and Pearson Correlation Coefficient.

SPSS will be used in this study to indicate data analysis by various sorts of researchers. SPSS is also used to handle and analyse data from market research, corporate surveys, educational research, and other sources. As a result, the SPSS programme will be employed to conduct the reliability test in this study. For the purposes of the research, all information will be gathered.

3.9.1   DESCRIPTIVE ANALYSIS

Descriptive statistics serve as summary measures that provide insights into a dataset by analyzing and summarizing the collected data. They are employed to describe and assess the characteristics of the data at hand. Descriptive statistics involve computations such as finding the minimum and maximum values, calculating the median, standard deviation, and variance for both dependent and independent variables.

The maximum value signifies the highest point reached by each variable, while the minimum value represents the lowest point. This descriptive section encompasses an in-depth analysis of all variables through descriptive methods. Subsequently, we will offer a more detailed interpretation of the findings.

This analysis specifically focuses on University Malaysia Kelantan students' perceptions of their saving behaviour, assessed using a Likert Scale ranging from 1 (indicating strong disagreement) to 5 (indicating strong agreement).

3.9.2 RELIABILITY ANALYSIS

Reliability is a measuring technique that allows researchers to analyse the measurement's stability (Bornstein, 2018). The reliability test commonly uses Cronbach's alpha coefficient and uses an estimation method of 24 internal consistency. In this research analysis, the reliability of each risk is tested by Cronbach's alpha test so that the survey outcome will have a consistent result.The higher coefficient alpha value that is similar to 1 is said to have greater reliability and the lowest coefficient alpha value to be as accepted reliability is 0.6, any value less than 0.6 will be unacceptable reliability. Besides that, the higher the score, the more reliable the scale produced, and the high degree of inter-correlation is shown by the risk. Moreover, a feature that the researcher may use in the reliability analysis is when the equivalent result is also provided by two observations under review that are equivalent to each other in terms of the construct being evaluated.

Table 3.3: The Rule of Thumb for Cronbach's Alpha Coefficient Size

Cronbach's Alpha	Strength of Association
$\alpha \geq 0.9$	Excellent
$0.9 \geq \alpha \geq 0.8$	Good
$0.8 \geq \alpha \geq 0.7$	Acceptable
$0.7 \geq \alpha \geq 0.6$	Questionable
$0.6 \geq \alpha \geq 0.5$	Poor
$0.5 \ \alpha$	Unacceptable

3.9.3 PILOT TEST

A pilot study is one of the essential stages in a research. Pilot study can be defined as a small study to test research protocols, data collection instruments, sample recruitment strategies and research techniques preparation for a larger study. The pilot test in this study further supports the definition of the research question. It puts the intended study concept and method to the test, and the pilot overview is typically used in smaller sizes than the research's plan example size. This might alert you to problems that are affecting this study. It also assesses the viability of your research, saving you time.

3.9.4 PEARSON CORRELATION COEFFICIENT

When determining how similar two sets of data are to one another, the Pearson correlation coefficient is a useful tool. The calculation involves dividing the covariance by the standard deviation. The standards for the information are really stringent. The Pearson correlation may also be used to evaluate a linear connection between two variables; a perfect positive correlation is represented by r=1, and a perfect negative correlation by r=-1. The meaning of a perfect negative correlation and a perfect positive correlation is the same. For this reason, correlated data shows that changes in one variable's magnitude are linked to changes in another variable's magnitude, either in the same direction or in the opposite way. Conversely, higher values of the first variable are correlated with larger (positive) or lower (negative) values of the second variable, and vice versa. These two connections might be beneficial or detrimental. Many people think this is the most reliable method for figuring out how different variables connect to each other.

During the process of determining the nature of the connection between two adjustments, the correlation coefficient is able to efficiently determine whether or not the two adjustments have a similar pattern of evolution, as stated by Liu (2022). A broad set of criteria that ought to be adhered to in order to correctly evaluate the magnitude of a correlation coefficient is presented in table 2. The Pearson correlation coefficient, which is denoted by the letter r and determines the degree to which the data match a line of best fit, may also be evaluated using this method. This means that one can also assess the Pearson correlation coefficient. In addition to this, the Pearson correlation coefficient provides an

indication of the slope of the line that provides the best possible fit to the data. Furthermore, the slope coefficient, denoted by the letter r, also becomes negative when the slope is negative. A positive value is assigned to r whenever it is found to have a positive value. When determining whether or not a certain link between two variables is significant, one additional method that may be utilised is the Pearson correlation coefficient.

Table 3.4: Rule of thumb for interpreting correlation coefficient size

Size Of Correlation	Interpretation
0.91 to 1.00 (-0.91 to -1.00)	Very high positive (negative) correlation
0.71 to .90 (- 0.71 to - 0.90)	High positive (negative) correlation
0.51 to 0.70 (-0.51 to -0.70)	Moderate positive (negative) correlation
0.31 to 0.50 (-0.31 to -0.50)	Low positive (negative) correlation
0.00 to 0.30 (-0.00 to -0.30)	Negligible correlation

Source: Zablotski (2022)

3.10 SUMMARY

The goal of the study is to determine and investigate the connections between the variables that affect personal saving behaviour among UMK City Campus undergraduate students. In this chapter, a few strategies are discussed that the researcher used to collect data on the correlations between four independent variables and student saving habits at University Malaysia Kelantan.

CHAPTER 4
DATA ANALYSIS AND FINDINGS

4.1   INTRODUCTION

In this part of our investigation, "Data Analysis and Findings," we will examine the data we have acquired in great detail to identify significant patterns and conclusions. Our first step will be to describe how we analysed the data, including the statistical techniques we applied. After that, we will discuss our primary findings, emphasising the most significant patterns and intriguing aspects we discovered in the data. We will present these findings as straightforward graphs and tables to make them more easily digestible. We intend to give a solid foundation for the results and recommendations derived from our study and provide a clear explanation of the facts.

4.2   PRELIMINARY ANALYSIS

The questionnaire must first be put through a pilot test in order to determine whether or not it is effective with the respondent that is being targeted. The findings of the pilot study may be utilised to ascertain whether or not the independent and dependent variables that you have chosen to investigate can be depended upon to provide support for your research. In order for research inquiries to be productive and provide trustworthy findings, it is necessary to have a well-thought-out experimental design and to execute the experiment precisely. It is possible to use the findings of a pilot project to investigate any and all aspects of the bigger study, which will save both the researchers and the participants time and effort while also preserving important resources. Through the use of a pilot study, researchers are able to get an understanding of the complexities of the technique that will be utilised in the primary study. This knowledge is then used to make a judgement on which research method will be the most successful in answering the research questions.

Cronbach's alpha evaluates item, measurement, and rating consistency. It assesses the reliability of a questionnaire (or domain of a questionnaire), instrumentation, or rating as reviewed by participants in order to determine tool stability. Cronbach established Alpha to test the reliability of psychometric instruments. A higher Cronbach's alpha value indicates that the items measure the same dimension. A low Cronbach's alpha value (around 0) suggests that

some or all questions assess different aspects (Bujang, M. A., et al., 2018). A reliability test was conducted using a distressing questionnaire distributed to 20 UMK students.

Table 4.1: The Result of Pilot Test for All Variable by Reliability Test

Variables	Cronbach's Alpha	N of Items
Personal Saving Behaviour (DV)	0.793	5
Family Influence (IV)	0.974	5
Financial Literacy (IV)	0.933	5
Peer Influence (IV)	0.900	5
Self Control (IV)	0.952	5

Source: Developed for the research

The value of Cronbach's alpha is a numerical value that can range from 0 to 1; the closer the value is to 1, the more reliable the scale that is linked with it is. The adoption of a trustworthy set of scales by researchers increases the likelihood that they will have confidence in the findings and conclusions that they come to as a result of their study. The fact that they produce work of such a high quality reflects this. The major objective of the reliability test is to determine whether or not the data that were obtained are consistent with one another after being gathered. The reliability of the information may be established if the Cronbach Alpha value is greater than 0.6. For the purpose of this investigation into saving habits, the reliability of the data analysis is presented in Table 3.3. This table includes both dependent and independent variables.

In circumstances where the Cronbach alpha is larger than 0.7, each of these facts is considered credible. The dependent variables for saving habits have a value of 0.793, as seen in the table above. The independent variables have coefficients of 0.933 for financial literacy, 0.974 for family influence, 0.900 for peer influence, and 0.0952 for self-control. This indicates that for every independent variable, each characteristic produces highly amazing and remarkable results.

4.3   DEMOGRAPHIC PROFILE OF RESPONDENTS

4.3.1   Number of Respondent Based on Gender

Table 4.2: Gender

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	192	55.5	55.5	55.5
	Female	154	44.5	44.5	100.0
	Total	346	100.0	100.0	

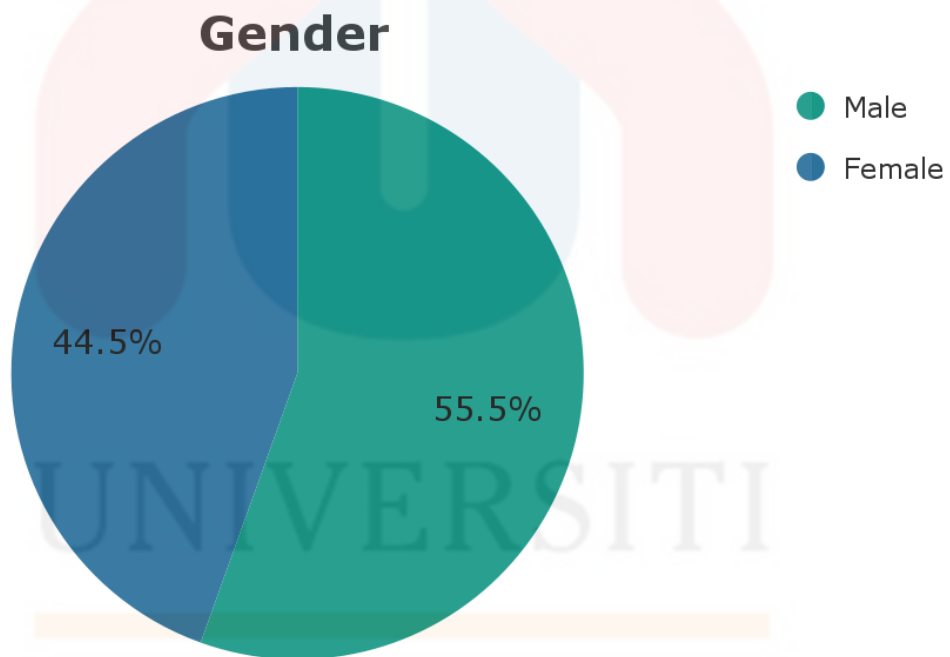Source: Developed for the research

Chart 4.1: Percentages of Gender

Based on Table 4.2 and Chart 4.1, the total of male respondents are 192 (55.5%) of 346 respondents meanwhile the female respondents are 154 (44.5%).

4.3.2 **Number of Respondent Based on Age**

Table 4.3: Age

Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	19-20	36	10.4	10.4	10.4
	21-22	147	42.5	42.5	52.9
	23 and above	163	47.1	47.1	100.0
	Total	346	100.0	100.0	

Source: Developed for the research
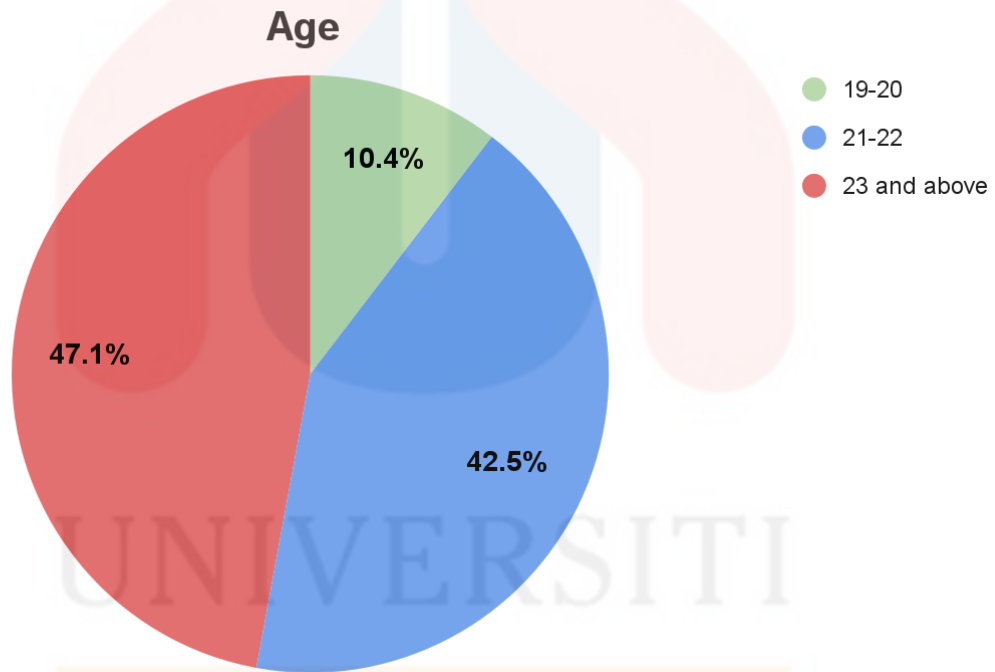
Chart 4.2: Percentages of Age

This poll examines three age groups of respondents: 19-20 years old, 21-22 years old, and 23 and older years old. According to the table, students between the ages of 19 and 20 account for 36 (10.4%), while students between the ages of 21 and 22 account for 147 (42.5%). The final group consists of 163 students aged 23 and up (47.1%). So, among 346 responders, the majority are between the ages of 23 and above, while the minority are between the ages of 19

and 20.

4.3.3 Number of Respondent Based on Year of Study

Table 4.4: Year of Study

		Frequency	Percent	Valid Percent	Cumulative Percent
Year of Study					
Valid	Year 1	26	7.5	7.5	7.5
	Year 2	66	19.1	19.1	26.6
	Year 3	122	35.3	35.3	61.8
	Year 4	132	38.2	38.2	100.0
	Total	346	100.0	100.0	

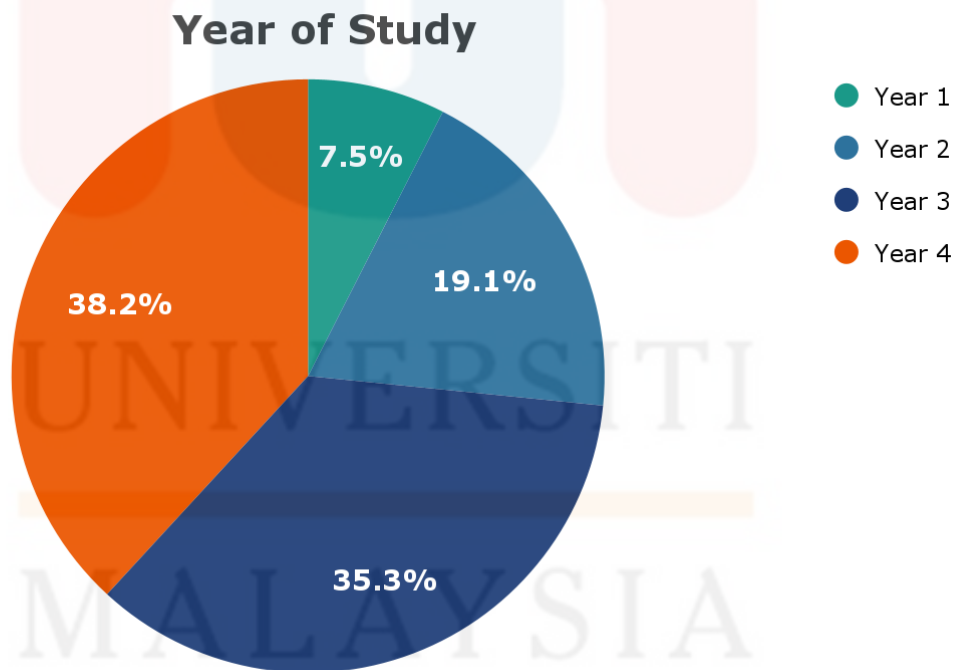Source: Developed for the research

Chart 4.3: Percentages of Year of Study

As previously stated, the respondents are undergraduate students with a mean degree. As is customary, respondents were classed based on their four years of education. According to Table 4.4 and Chart 4.3, the bulk of responses (132, or 38.2%) are from Year 4. The

35

remainder are from Year 3, 122 (35.3%), and Year 2, 66 (19.1%). Year 1 had the fewest respondents, 26 (7.5%).

4.3.4 **Number of Respondent Based on Course of Academic**

Table 4.5: Course of Academic

Course of Academic				
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	SAA (Bachelor of Accounting)	14	4.0	4.0	4.0
	SAB (Bachelor of Islamic Banking and Finance)	176	50.9	50.9	54.9
	SAE (Bachelor of Entrepreneurship)	45	13.0	13.0	67.9
	SAK (Bachelor of Commerce)	47	13.6	13.6	81.5
	SAL (Bachelor of Logistic)	40	11.6	11.6	93.1
	SAR (Bachelor of Retailing)	24	6.9	6.9	100.0
	Total	346	100.0	100.0	

Source: Developed for the research
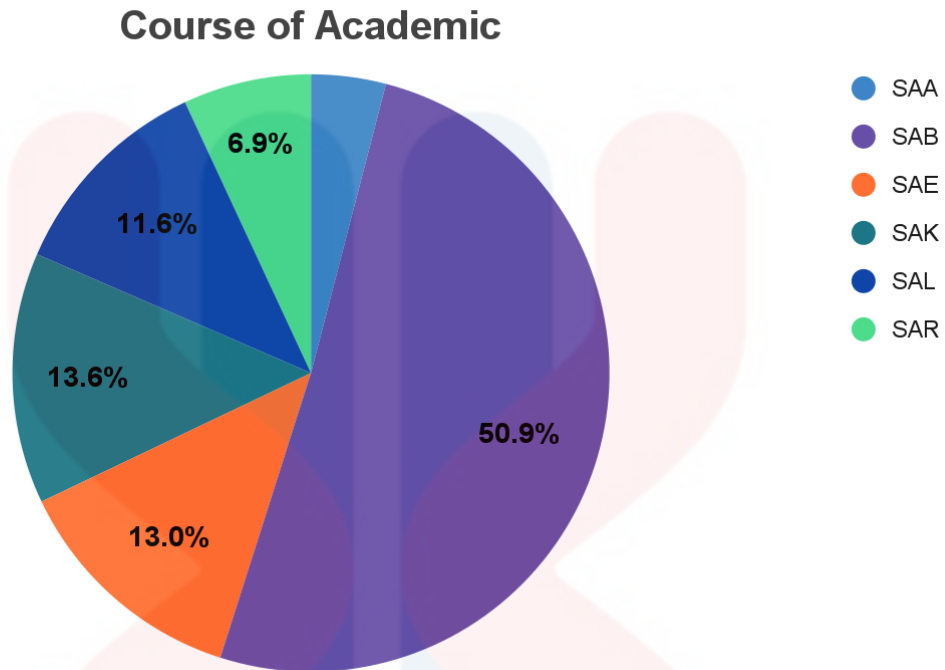
Course of Academic

Chart 4.4: Percentages of Course of Academic

346 students from the Faculty of Entrepreneurship and Business (FEB) responded. According to Table 4.6 and Figure this survey contains the majority of respondents from the SAB course, with 176 (50.9%). SAK received 47 (13.6%) responses, while SAE received 45 (13%). Meanwhile, the SAL course has 40 participants (11.6%). Then there are 24 SAR respondents (6.9%), and 14 SAA respondents (4%).

4.3.5   Number of Respondent Based on Students' Resident

Table 4.6: Students' Resident

Where do you stay while studying?				
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	College	98	28.3	28.3	28.3
	Rented House	184	53.2	53.2	81.5
	Parents' House	64	18.5	18.5	100.0
	Total	346	100.0	100.0	

Source: Developed for the research
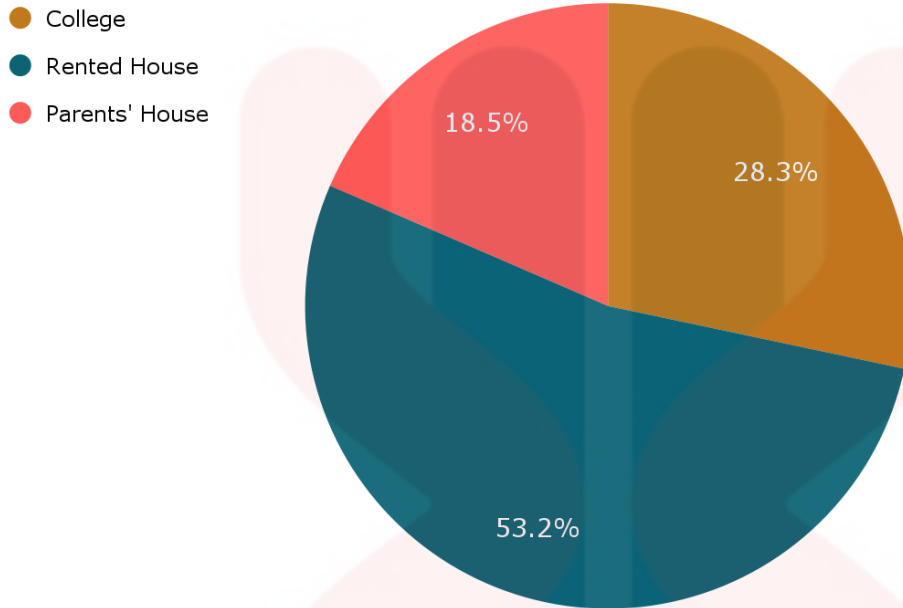
Where do you stay while studying?

Chart 4.5: Percentages of Students' Resident

Table 4.6 and Chart 4.5 depict the number of respondents depending on students' residence, which is divided into three groups. To begin, 98 respondents (28.3%) live at college while studying, whereas 184 respondents (53.2%) live in leased housing while studying. There are 64 respondents (18.5%) who stay at their parents' residence while studying.

4.3.6 Number of Respondent Based on Monthly Allowance from Parents

Table 4.7: Monthly Allowance from Parents

	How much allowance do you get from your parents per month?				
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	RM200 and below	52	15.0	15.0	15.0
	RM201 - RM500	119	34.4	34.4	49.4
	RM501 - RM800	145	41.9	41.9	91.3
	RM801 and above	30	8.7	8.7	100.0
	Total	346	100.0	100.0	

Source: Developed for the research

38

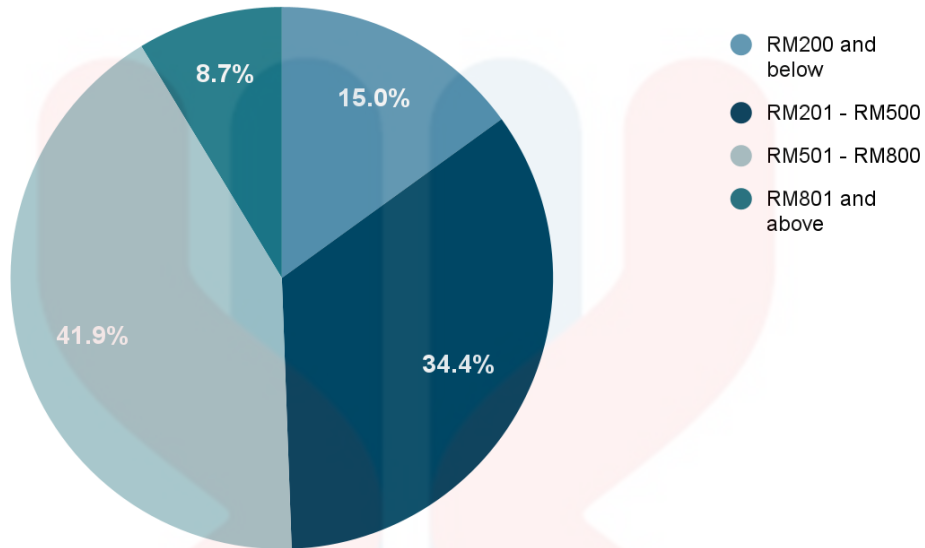## How much allowance do you get from your parents per month?

Chart 4.6: Percentages of Monthly Allowance from Parents

Table 4.7 and Chart 4.6 displays four types of monthly allowance from respondents' parents. The biggest proportion of respondents (41.9%) received a monthly stipend ranging from RM501 to RM800. Then, 119 respondents (34.4%) earned allowances between RM201 and RM500, while 52 respondents (15.0%) received allowances between RM200 and lower. Finally, just 30 responders (8.7%) earn the highest allowance, which is RM801 and above.

4.3.7 Number of Respondent Based on Engagement in Part Time Job

Table 4.8: The Engagement in Part Time Job

Do you have a part-time job while studying?		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	72	20.8	20.8	20.8
	No	274	79.2	79.2	100.0
	Total	346	100.0	100.0	

Source: Developed for the research

39

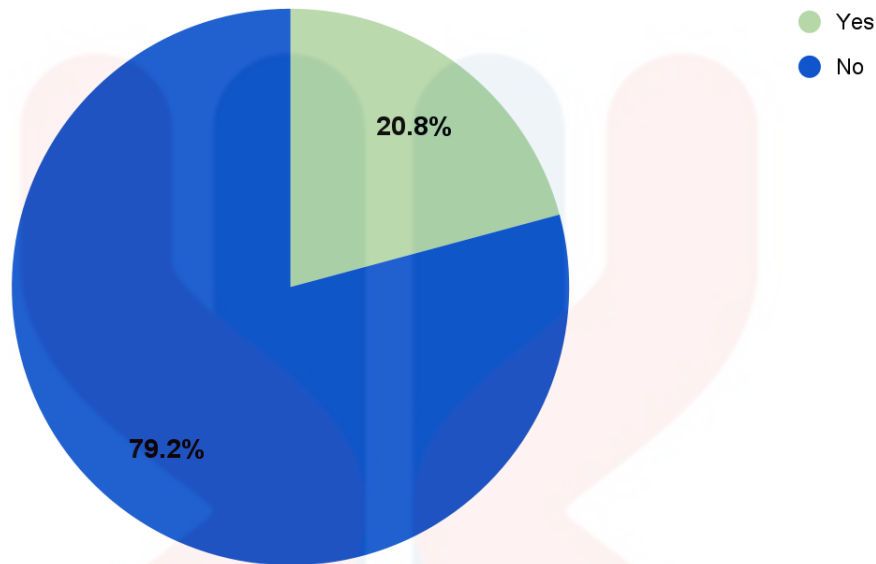## Do you have a part-time job while studying?

Chart 4.7: Percentages of The Engagement in Part Time Job

Table 4.8 and Chart 4.7 reveal 346 respondents' participation in part-time work. According to the pie chart, students who work part-time while studying earn less than those who do not. The number of respondents with part-time work is 72 (20.8%), while the number of respondents without part-time employment is 274 of 346 (79.2%).

4.4 DESCRIPTIVE ANALYSIS

4.4.1 DEPENDENT VARIABLE AND INDEPENDENT VARIABLES

In descriptive analysis, five variables are investigated: one dependent variable and four independent variables. The results of the mean and standard deviation of the data collection are shown in Table 4.10. The variable with the highest mean value has the greatest number of respondents who agree with it. According to this survey, financial literacy had the greatest mean value of 4.68, while peer influence had the lowest mean value of 3.65, indicating that more respondents disagreed with the category. The data collection of 346 respondents implies

that the values were more accurate since the standard deviation was less than one, with the exception of one variable, peer influence, which had a standard deviation greater than one.

Table 4.10: Descriptive Analysis Data on Dependent Variables (DV) and Independent Variables

	N	Mean	Std. Deviation
Saving Behaviour (DV)	346	4.59	0.520
Family Influence (IV)	346	4.48	0.649
Financial Literacy (IV)	346	4.68	0.450
Peer Influence (IV)	346	3.65	1.278
Self Control (IV)	346	4.26	0.916

Sources: Developed for the research

4.4.2 DESCRIPTIVE STATISTIC FOR FAMILY INFLUENCE

The table 4.10 shows the independent variable mean and standard deviation of family influence . The highest mean score for the variable is 4.52 which is why the respondents agreed with the statement, "My family has taught me the importance of saving behaviour". Meanwhile, the lowest means score is by two statements that share the same score, 4.50 which are, "I feel motivated by my family's saving behaviour and strive to emulate it" and "My parents provide financial support, conduct and knowledge that's affecting my savings efforts". Then the highest deviation is 0.82 while the lowest standard deviation is 0.75.

Table 4.10: Descriptive Statistic of Family Influence

	N	Mean	Std. Deviation
1. **My family has taught me the importance of saving money since childhood.**	346	4.52	0.754

	N	Mean	Std. Deviation
2. My family's experience and encouragement influenced my attitude to save a portion of my income or allowances.	346	4.51	0.747
3. I feel motivated by my family's saving behaviour and strive to emulate it.	346	4.50	0.777
4. My parents provide financial support, conduct and knowledge that's affecting my savings efforts.	346	4.50	0.762
5. My parents actively discuss and involve me in financial decision-making, fostering responsible saving habits.	346	4.47	0.817

Source: Developed for the research

4.4.3 DESCRIPTIVE STATISTIC FOR FINANCIAL LITERACY

The mean and standard deviation for financial literacy are shown in Table 4.11. The figure shows the highest mean score, 4.75, when respondents mostly agreed that financial literacy adds a lot of financial knowledge to students. The lowest mean rating for this area was 4.58, indicating that I have high financial knowledge. Furthermore, the standard deviation for this category shows that the value was more reliable since it was less than one standard deviation.

Table 4.11: Descriptive Statistic for Financial Literacy

Descriptive Statistics			
	N	Mean	Std. Deviation
1. Financial literacy is important for future requirements.	346	4.72	0.579
2. I have high financial knowledge.	346	4.58	0.821
3. Financial literacy adds a lot of financial knowledge to students.	346	4.75	0.531
4. I'm aware that establishing financial objectives motivates me to keep saving more money.	346	4.67	0.600

	N	Mean	Std. Deviation
5. A high level of financial literacy leads to intelligent financial decisions.	346	4.68	0.562

Source: Developed for the research

4.4.4 DESCRIPTIVE STATISTIC FOR PEER INFLUENCE

Based on Table 4.12, it shows the mean and standard deviation for peer influence. From that, the highest mean value was 3.68, when respondents mostly agreed that I tend to save money when I hang out with frugal friends and I am motivated to save and spend on necessities when my friends prioritise this behaviour. While the lowest mean is 3.62 which I compare my expenses and savings with my friends regularly. The standard deviation for this category shows that the value was not really reliable because it is above than 1.

Table 4.12: Descriptive Statistic for Peer Influence

Descriptive Statistics			
	N	Mean	Std. Deviation
1. I have regular chats with my friends about money management, like saving.	346	3.64	1.406
2. I compare my expenses and savings with my friends regularly.	346	3.62	1.374
3. The spending habits of my friends influence my own spending behaviour.	346	3.65	1.371
4. I tend to save money when I hang out with frugal friends.	346	3.68	1.369
5. I am motivated to save and spend on necessities when my friends prioritize these behaviours.	346	3.68	1.388

Source: Developed for the research

4.4.5 DESCRIPTIVE STATISTIC FOR SELF CONTROL

Based on the table 4.13, it shows the mean and standard deviation for self - control. From that, the highest mean value is question number 2 (4.31) which is "I spend money on necessities and practical things". While the lowest mean value is on number 1 which is 4.22 for the question "I always save even if it's hard sometimes". Besides that, the standard deviation for this category shows there are three questions that are higher than 1.00 which is question 1, 3 and 4 and another two questions (2 and 5) are lower than 1.00. Therefore, it indicates that respondents agree that the variable is reliable and crucial for the saving behaviour to self - control.

Table 4.13 : Descriptive Statistic For Self Control

Descriptive Statistics			
	N	Mean	Std. Deviation
1. I always save even if it's hard sometimes.	346	4.22	1.08
2. I spend money on necessities and practical things.	346	4.31	0.98
3. When I get money, I always spend it carefully and plan its use for the next few days.	346	4.25	1.03
4. I always succeed in controlling my spending.	346	4.25	1.04
5. When I set saving goals for myself, I always achieve them.	346	4.27	0.99

Source: Developed for the research

4.5 VALIDITY AND RELIABILITY TEST

We used Cronbach's Alpha to check how reliable and consistent our results were in this study. This test checks how compatible different items are within a first-order latent component. It helps us figure out how accurate our measurements are and how reliable the info we get from them is over time. Minimum composite reliability value of 0.70. Cronbach's Alpha gets closer to 1 as the level of internal consistency reliability rises. We used SPSS to evaluate all the items in the questionnaire to see how reliable our data was. This study's findings are shown in the table below, which gives us information about how consistent and reliable our measuring tool is.

Table 4.14: Validity and reliability test

Variables	Cronbach's Alpha Value	No. of Item	Strength
Personal Saving Behaviour	0.793	5	Good
Family Influence	0.974	5	Excellent
Financial Literacy	0.933	5	Excellent
Peer Influence	0.900	5	Excellent
Self Control	0.952	5	Excellent

Source: Developed for the research

A questionnaire survey of 346 UMK students was used to do a reliability test on both the dependent and independent factors in this study. The outcomes can be seen in the table above. A Cronbach's Alpha Coefficient of more than 0.8 is good for the reliability test because it shows how strong the link is. Five questions were used to determine how UMK students saved their own money, and Cronbach's Alpha score was 0.793. We can say that the questions about how people save money were generally consistent and reliable. In addition, we used five questions to examine how family influence, financial knowledge, friend influence, and self-control affected UMK students' decisions to save money. When we looked at the Cronbach's Alpha

scores for these parts' questions, they were 0.974, 0.933, 0.900, and 0.952, which means they are consistent and reliable. In short, the coefficients found for these sections' questions show that they are reliable and consistent, with some being good and others being great in terms of reliability.

4.6 NORMALITY TESTS

Table 4.15: Test of Normality

Tests of Normality						
	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Personal Saving Behaviour	0.19	346	0.000	0.79	346	0.000
Family Influence	0.22	346	0.000	0.72	346	0.000
Financial Literacy	0.24	346	0.000	0.67	346	0.000
Peer Influence	0.16	346	0.000	0.86	346	0.000
Self-Control	0.21	346	0.000	0.78	346	0.000
a. Lilliefors Significance Correction						

Source: Developed for the research
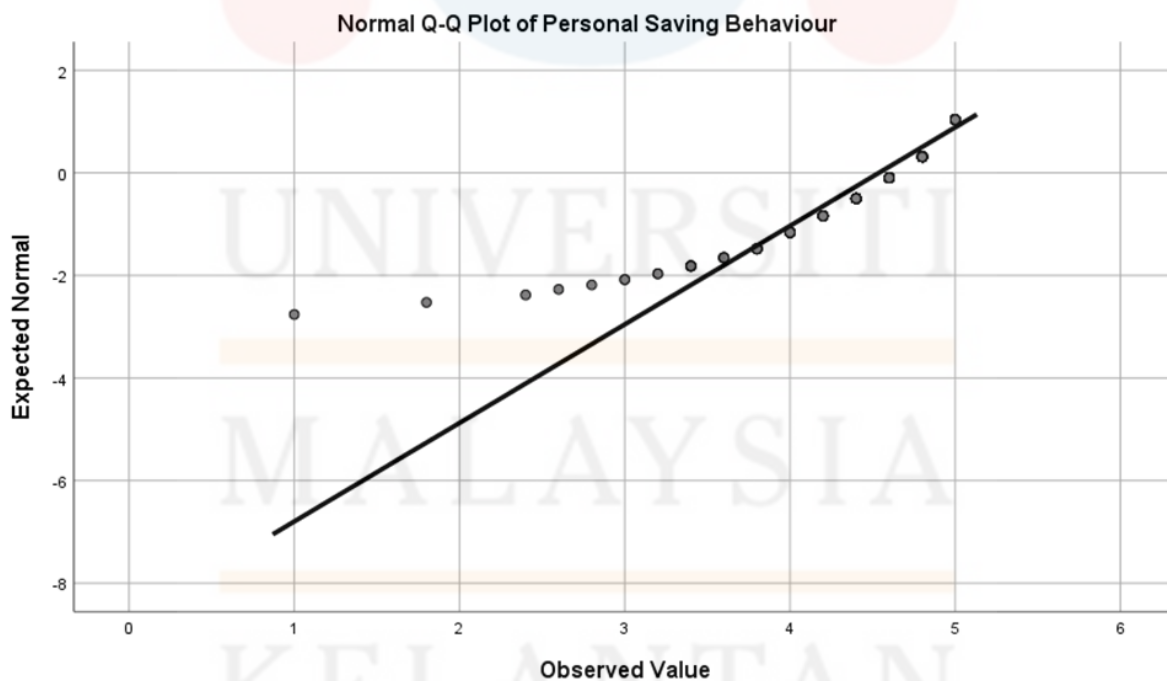
Figure 4.1: Normal Q-Q Plot of Personal Saving Behaviour
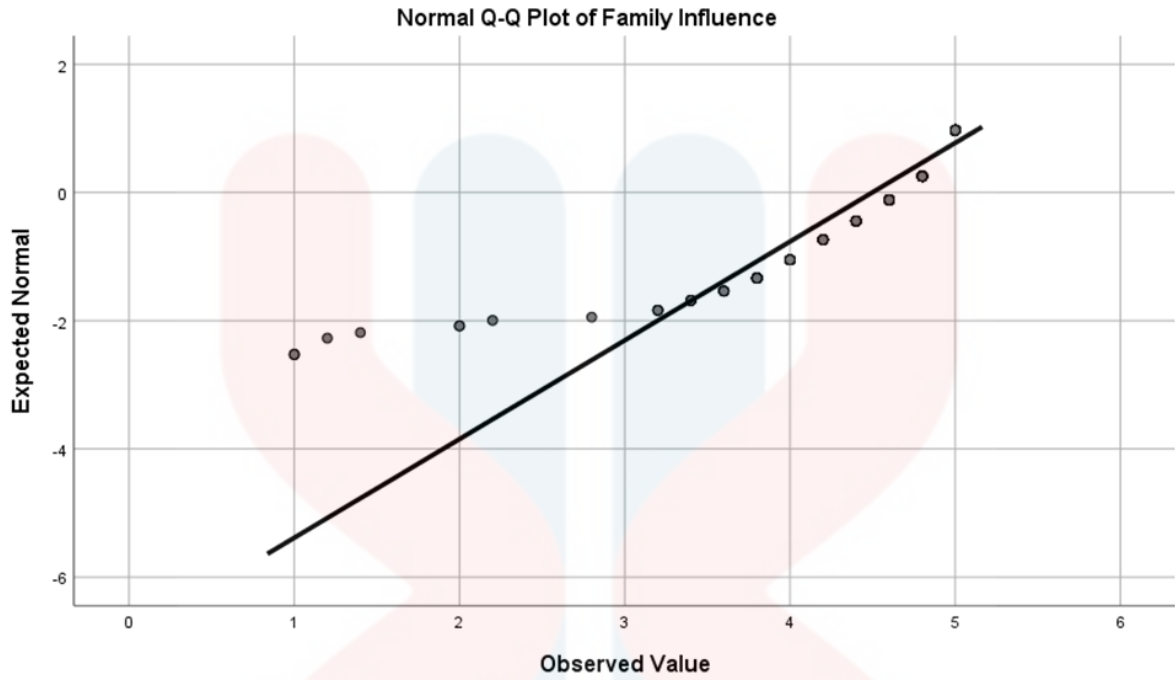
Figure 4.2 : Normal Q-Q Plot of Family Influence

Figure 4.3 : Normal Q-Q Plot of Financial Literacy
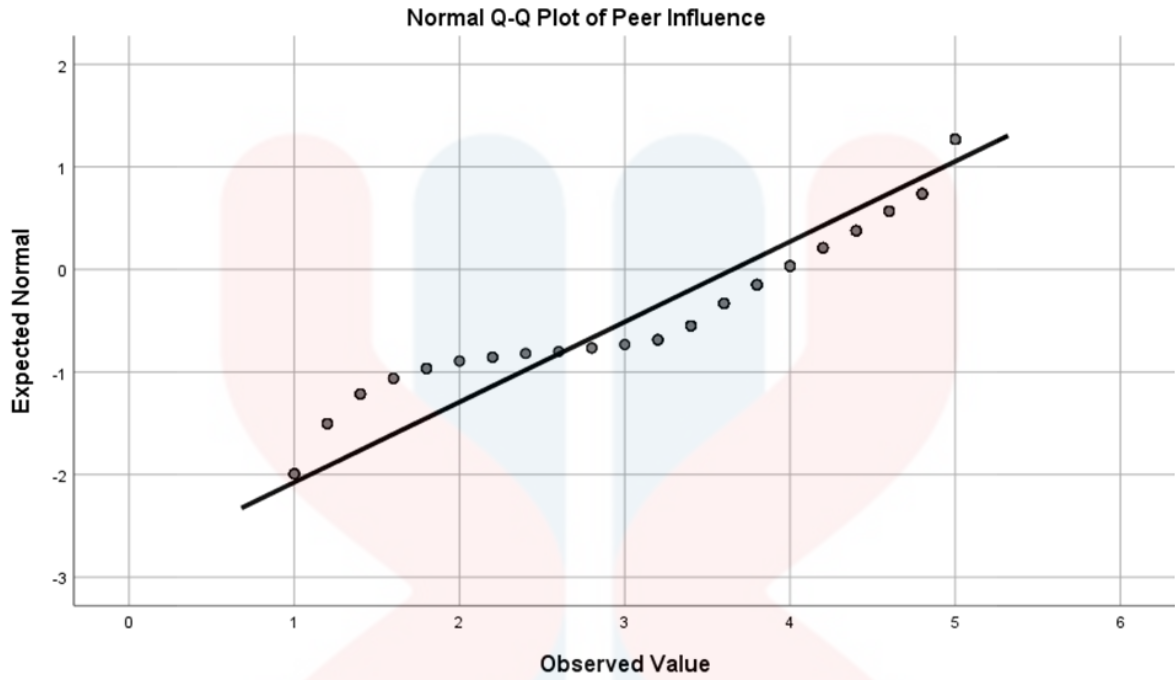
Figure 4.4 : Normal Q-Q Plot of Peer Influence
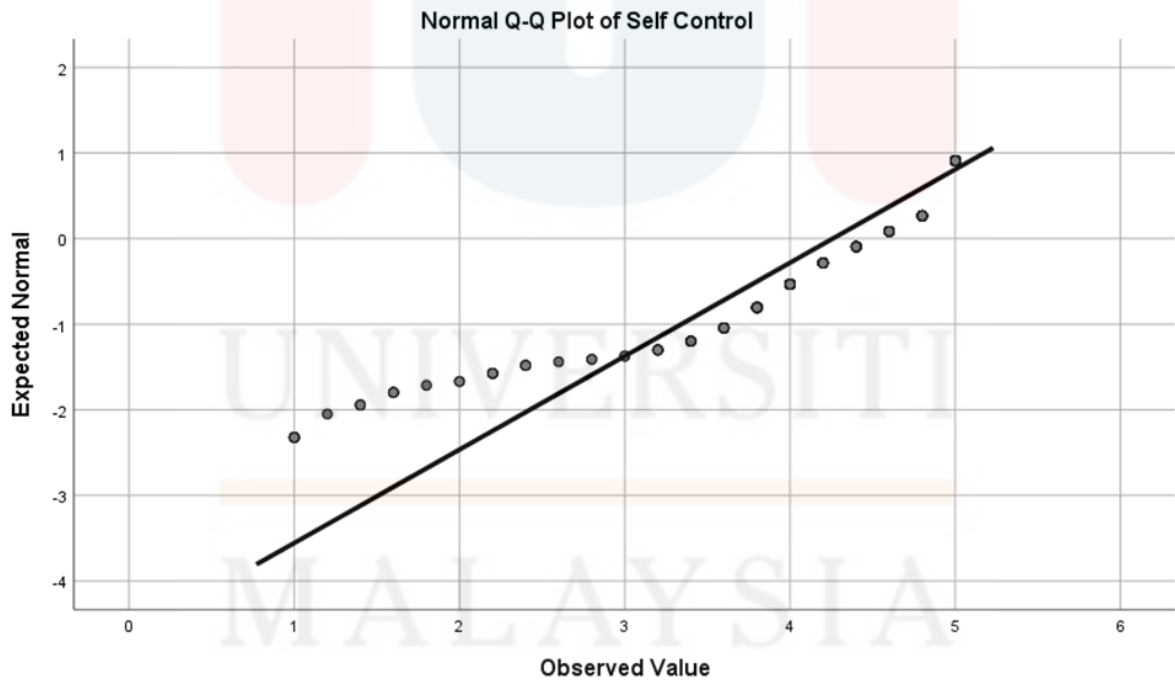
Figure 4.5 : Normal Q-Q Plot of Self Control

It is acceptable to assume that all of the variables in the table are non-typical because their values are less than 0.01. As a result, every variable satisfied the assessment's normality requirements. This study uses the Kolmogorov-Smirnov normality test instead of the Shapiro-Wilk normality test. The Shapiro-Wilk test is more appropriate for smaller sample sizes (n < 50), while the Kolmogo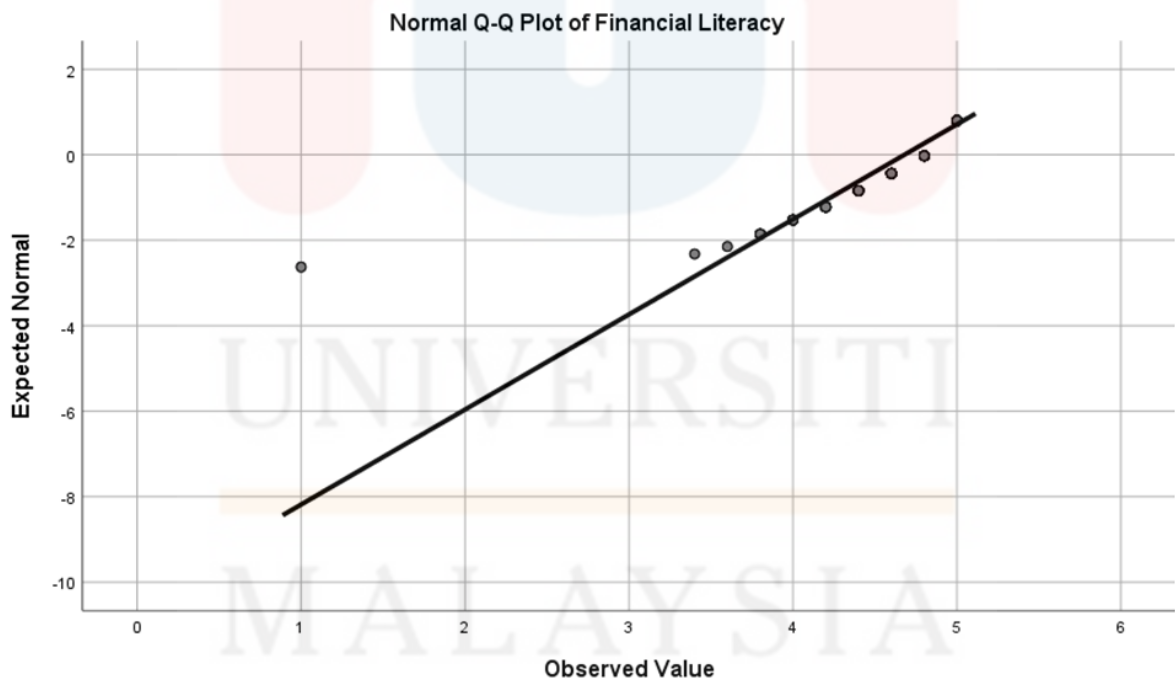rov-Smirnov test is used for sample sizes higher than fifty (n>50). Therefore, the Kolmogorov-Smirnov test is a better choice to conduct this investigation. The Shapiro-Wilk test has low power for small sample sizes, while the Kolmogorov-Smirnov test is the least powerful test across all distributions and sample sizes.

4.7 HYPOTHESIS TESTING

4.7.1 PEARSON CORRELATION

According to the statement at 3.9.4, the Pearson correlation analysis might be calculated by dividing the covariance by the standard deviation. The way of analysing the correlation result might be referring to table 2 in 3.9.4 to identify the amount of the association by analysing the size of a correlation coefficient.

Table 4.16: Pearson Correlation Analysis

		Personal Saving Behaviour	Family Influence	Financial Literacy	Peer Influence	Self Control
Personal Saving Behaviour	Pearson Correlation	1	0.716**	0.451**	0.040	0.365**
	Sig. (2-tailed)		0.000	0.000	0.458	.000
	N	346	346	346	346	346
Family Influence	Pearson Correlation	0.716**	1	0.499**	0.107*	0.332**

49

	Sig. (2-tailed)	0.000		0.000	0.048	0.000
	N	346	346	346	346	346
Financial Literacy	**Pearson Correlation**	**0.451****	**0.499****	**1**	**0.126***	**0.221****
	Sig. (2-tailed)	0.000	0.000		0.019	0.000
	N	346	346	346	346	346
Peer Influence	**Pearson Correlation**	**0.040**	**0.107***	**0.126***	**1**	**-0.156****
	Sig. (2-tailed)	0.458	0.048	0.019		0.004
	N	346	346	346	346	346
Self Control	**Pearson Correlation**	**0.365****	**0.332****	**0.221****	**-0.156****	
	Sig. (2-tailed)	0.000	0.000	0.000	0.004	
	N	346	346	346	346	346

Source: Developed for the research

Table 4.16 displays the results of the Pearson correlation analysis. It demonstrates a modest link between personal saving behaviour among UMK undergraduate students and other characteristics. The study demonstrates a strong association between family influence and personal saving behaviour, with r = 0.716. The link between financial literacy and personal saving behaviour was then calculated to be r = 0.451, indicating a weak relationship. Another r = 0.040 link was found between peer influence and personal saving activity. It denotes that their relationship is negligible or insignificant. Finally, the poor link between self-control and personal saving behaviour was measured at r = 0.365.

4.7.2 FAMILY INFLUENCE

H1: There is a relationship between family influence and personal saving behaviour

Table 4.17: Hypothesis of determinants of personal saving behaviour and family influence

Correlations		Personal Saving Behaviour	Family Influence
Personal Saving Behaviour	**Pearson Correlation**	1	0.716**
	Sig. (2-tailed)		0.000
	N	346	346
Family Influence	**Pearson Correlation**	0.716**	1
	Sig. (2-tailed)	0.000	
	N	346	346

Source: Developed for the research

Table 4.17 displays the Pearson correlation finding. It was created to assess the relationship between personal saving behaviour and family influence. According to the data, there is a 0.716 relation between personal saving behaviour and family influence, and the p-value is 0.00, which is less than the 0.01 level of significance. As a result of the high positive correlation, there is a significant relationship between family influence and personal saving behaviour among UMK undergraduate students.

4.7.3 FINANCIAL LITERACY

H2: There is a relationship between financial literacy and personal saving behaviour

Table 4.18: Hypothesis of determinants of personal saving behaviour and financial literacy

Correlations			
		Personal Saving Behaviour	**Financial Literacy**
Personal Saving Behaviour	**Pearson Correlation**	1	**0.451****
	Sig. (2-tailed)		**0.000**
	N	346	346
Financial Literacy	**Pearson Correlation**	**0.451****	1
	Sig. (2-tailed)	0.000	
	N	346	346

Source: Developed for the research

According to the data in the table above, there is a substantial association between financial literacy and personal saving behaviour among UMK students. Pearson correlation was 0.450, with a 0.00 significance level. This demonstrates a statistically low positive correlation between financial literacy and personal saving behaviour ($r = 0.450$, $N = 346$, $p < 001$). It is a somewhat favourable relationship. As a result, H2 is accepted for the study, and researchers confirm that there is a significant relationship between financial literacy and personal saving behaviour among UMK students.

4.7.4 PEER INFLUENCE

H3 : There is no relationship between peer influence and personal saving behaviour.

Table 4.19: Hypothesis of determinants of personal saving behaviour and peer influence

Correlations			
		Personal Saving Behaviour	**Peer Influence**
Personal Saving Behaviour	**Pearson Correlation**	1	0.040
	Sig. (2-tailed)		0.458
	N	346	346

Peer Influence	Pearson Correlation	0.040	1
	Sig. (2-tailed)	0.458	
	N	346	346

Source: Developed for the research

The table 4.19 displays the finding result of the Pearson Correlation, which was run to determine the relationship between personal saving behaviour and peer influence. There is negligible correlation between personal saving behaviour and peer influence between the two variables, r = 0.040, n = 346, p > 0.10. Statistically, there is no evidence against the mull hypothesis and there was no significant relationship between personal saving behaviour and peer influence.

4.7.5 SELF - CONTROL

H4: There is a relationship between self – control and personal saving behaviour.

Table 4.20 : Hypothesis of determinants of personal saving behaviour and self - control

Correlations			
		Personal Saving Behaviour	Self-Control
Personal Saving Behaviour	Pearson Correlation	1	0.365**
	Sig. (2-tailed)		0.000
	N	346	346
Self-Control	Pearson Correlation	0.365**	1
	Sig. (2-tailed)	0.000	
	N	346	346

Source: Developed for the research

The table 4.20 displays the findings of the Pearson Correlation analysis done to ascertain the connection between self-control and personal saving behaviour. The variables of saving behaviour and self-control exhibit a low positive correlation (r = 0.365, n = 346, p < 0.001).

Both variables have a significance level of 0.000, indicating their high level of relevance. It is a positive relationship between self - control and personal saving behaviour.

4.8 REGRESSION

Table 4.21: Multiple linear regression

MULTIPLE LINEAR REGRESSION		B	95% Confidence Interval for B	t	Sig.
1	(Constant)	1.395	0.982, 1.807	6.648	0.000
	Family Influence	0.494	0.424, 0.563	13.973	0.000
	Financial Literacy	0.135	0.038, 0.232	2.733	0.007
	Peer Influence	-0.008	-0.038, 0.022	-0.517	0.605
	Self Control	0.075	0.031, 0.120	3.318	0.001

a. **Dependent variable is personal saving behaviour**

Source: Developed for the research

Multiple Linear Regression is used to investigate the personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan based on the confluence of family influence, financial literacy, peer influence, and self control. Table 4.20 displays the summary findings of the determinants' multiple linear regression analysis. First, the standard coefficient beta between family influence and personal saving behaviour is significant (B = 0.494; t = 13.973). The standard coefficient beta between financial literacy and personal saving behaviour likewise reveals a significant impact (B = 0.135 ; t = 2.733). Meanwhile, the coefficient arising from peer influence has a negative relationship with personal saving behaviour (B = -0.008 ; t = -0.517). Finally, self-control has no effect on personal saving behaviour (B = 0.075 ; t =

3.318). As a consequence, every single variable in the study described personal saving conduct among UMK City Campus undergraduate students, according to the findings.

4.9 SUMMARY

Chapter 4 includes descriptive analysis, regression analysis hypothesis testing, and reliability testing. As suggested in previous research, the purpose of the study is to determine whether the dependent and independent variables are related. It was decided to use Cronbach's alpha analysis for reliability testing. The researchers concluded that there was a high level of consistency across the six items across all variables based on reliability results. As a result, it is considered acceptable that six items from the independent variable and the dependent variable have sufficient reliability. In addition, recent research reveals the importance of saving behaviour among college students and explains the relationship between the two variables as well as the existence of a relationship between independent and dependent factors. Therefore, it has been shown and determined that there is a relationship between quality of life and all independent factors. Since the correlation analysis produced noteworthy results, the goal was achieved.

CHAPTER 5

DISCUSSION AND CONCLUSION

5.1 INTRODUCTION

The preceding chapter covered the demographic profile, independent variables, and dependent variables; this chapter will summarise the primary conclusions from that chapter. Afterwards, the study's hypotheses should be explained. The implications, significance, and beneficiaries of the study are clarified in the report's conclusion. Introduction to descriptive and inferential studies comprising research on the consequences of data analysis is provided in this chapter. Both sorts of research apply SPSS. A summary of the results was generated using the problem statement and the preceding study presented in Chapter 2. A large number of scholars have voiced their intention to undertake further research on this type of comparative topic in the future. After evaluating the hypothesis, researchers also discussed their expectations regarding the study's outcome. This chapter also served to wrap up the research objective that was laid out in Chapter 1. An overview of the study's findings and their significance will be provided in Chapter 5 as well.

5.2 KEY FINDINGS

The purpose of this study is to identify the factors that influence the personal saving behavior of undergraduate students at Universiti Malaysia Kelantan, city campus. Based on the data collected from the respondents, the researchers have identified significant relationship factors. The results of all research hypotheses are shown in the table below.

5.2.1 Hypothesis 1 (H1) - Family Influence

Table 5.1: Hypothesis of Family Influence and Personal Saving Behaviour

Research Question	Research Objective	Hypothesis result	Finding
Is there any significant relationship between family influence and personal saving behaviour of undergraduate students at UMK, City Campus.	To determine the relationship between family influence and personal saving behaviour of undergraduate students at UMK, City Campus.	R = 0.716 P < 0.001 (High positive correlation)	There is a relationship between family influence and personal saving behaviour.

5.2.2 Hypothesis 2 (H2) - Financial literacy

Table 5.2: Hypothesis of Financial Literacy and Personal Saving Behaviour

Research Question	Research Objective	Hypothesis Result	Finding
Is there any significant relationship between financial literacy and personal saving behaviour of undergraduate students at UMK, City Campus.	To identify the relationship between financial literacy and personal saving behaviour of undergraduate students at UMK, City Campus.	R = 0.451 P < 0.001 (Low positive correlation)	There is a relationship between financial literacy and personal saving behaviour

5.2.3 Hypothesis 3 (H3) - Peer influence

Table 5.3: Hypothesis of Peer Influence and Personal Saving Behaviour

Research Question	Research Objective	Hypothesis Result	Finding
Is there any significant relationship between peer influence and the personal saving behaviour of undergraduate students at UMK, City Campus	To examine the relationship between peer influence and personal saving behaviour of undergraduate students at UMK, City Campus.	R = 0.040 P > 0.10 (Negligible correlation)	There's no relationship between peer influence and personal saving behaviour.

5.2.4 Hypothesis 4 (H4) - Self control

Table 5.4: Hypothesis of Self Control and Personal Saving Behaviour

Research Question	Research Objective	Hypothesis Result	Finding
Is there any significant relationship between self-control and personal saving behaviour of undergraduate students at UMK, City Campus.	To determine the relationship between self-control and personal saving behaviour of undergraduate students at UMK, City Campus.	R = 0.365 P < 0.001 (Low positive correlation)	There is a relationship between self – control and saving behaviours.

5.3 DISCUSSION

This section provides a concise overview of the findings presented in Chapter 4, specifically addressing the study purpose, research question, and hypothesis for the analysis.

5.3.1 Hypothesis 1: There is a relationship between family influence and personal saving behaviour.

The initial purpose of this study, according to the first chapter statement, is to evaluate the link between family influence and personal saving behaviour of undergraduate students at Universiti Malaysia Kelantan, City Campus. According to the study's findings, there is a high positive correlation between family influence and personal saving behaviour, with a correlation coefficient of 0.716 and a P value of 0.000, which is a $P < 0.001$. As a result, this debate concludes that this study purpose was met and Hypothesis 1 (H1) was accepted. This study's hypothesis finding is consistent with earlier research, Ling, H. (2021) also found a positive and significant relationship between family influence and university students' saving conduct.

5.3.2 Hypothesis 2: There is a relationship between financial literacy and personal saving behaviour.

The statement that is included in the first chapter of this research project states that the primary objective of this investigation is to investigate the relationship between financial literacy and the personal saving behaviour of undergraduate students attending Universiti Malaysia Kelantan of the City Campus.The correlation coefficient between financial literacy and personal saving behaviour was found to be 0.451, and the P value was 0.000, which is $P < 0.001$ value. The second hypothesis was found to have a weak link; yet, it is still accepted because the strength of the correlation coefficient is low positive correlation. So, the finding indicated that there is a significant relationship between the two. The findings of Doan, M. D. (2020) indicate that those who possess a high level of financial literacy have a greater likelihood of making good savings (ranging from occasionally to consistently for supplies).

5.3.3 Hypothesis 3: There's no relationship between peer influence and personal saving behaviour

The third aim of this study, building upon the previous chapter, is to investigate the correlation between peer influence and personal saving behaviour among UMK students. This study's findings indicate no significant relationship between peer influence and personal saving behaviour. The correlation coefficient was calculated to be 0.040, and the P value was 0.458, which is not statistically significant at $P > 0.10$. The age range of our respondents—young adults—makes this research's conclusions reasonable. In this specific context, university students, or young adults, are more mature in their decision-making than primary and secondary students, who are more likely to be influenced by peer influence.

5.3.4 Hypothesis 4: There is a relationship between self-control and personal saving behaviour

The final objective of this research is to investigate the relationship between saving behaviour and self-control among undergraduate students at Universiti Malaysia Kelantan, City Campus, based on the study of the previous chapter. The results of this investigation indicated, there is a relationship between self – control and saving behaviours with correlation coefficient of $R = 0.365$ and a P value is a $P < 0.001$. From this study, the hypothesis 4 result got a low relationship, but it is still accepted because the strength of correlation coefficient association is low positive correlation. Previous studies by Ningsih, R. S., Widiyanto, W., & Sudarma, K. (2018) have shown that students' saving behaviour was positively and significantly impacted by their self-control; the stronger their self-control, the better their saving behaviour.

5.4 IMPLICATIONS OF THE STUDY

In this study, we concluded that four variables affected the ability of individuals towards saving. Students at Universiti Malaysia Kelantan can benefit greatly from this study's results by expanding their understanding of those variables that may impact the factors that determine personal saving behaviour and by attempting to improve their own saving habits. Consequently, a modified scale developed for the express purpose of assessing saving behaviours would be useful for both individuals and groups. Researchers at Universiti Malaysia Kelantan found that trust significantly affected students' tendency to save when creating the scale. Despite multiple studies identifying dimensions as components of personal saving behaviours, their effects on consumer response remain unmeasured. By investigating the effects of frugal behaviour among students, this study offers an original viewpoint. The last instrument measures the impact of four variables on a person's propensity to save money:

financial literacy, peer influence, self-control, and family influence. It is important for everyone to continue saving for the future, particularly for students. We can see how each of these variables could contribute to the mystery of the reason why some college students manage to save more money than others.

5.5   LIMITATIONS OF THE STUDY

Despite its positive findings, this study certainly isn't without limitations. Thus, we have included the limits that arise from many issues, both direct and indirect.

5.5.1   Sample size and location restrictions

At this point, it is important to highlight that our research is being performed solely on the UMK City Campus. Furthermore, our sample is limited to the exceptional student population at UMK's Faculty of Entrepreneurship and Business. As a result, the findings of our study may not include the most relevant insights for all undergraduate students. This study's scope could be expanded to include a wider range of universities, with a particular focus on Malaysia. This would allow for more comprehensive research of the complex variables and influences that have a more noticeable impact on individuals' saving habits.

5.5.2   Limitation of Time

We also have a time limitation that prevents us from completing the research efficiently. This time limitation is mostly due to the different class schedules that each member of our group follows, which presents a unique issue because no two people follow the same timetable. As a result, our collaborative efforts must be stepped up in order to efficiently collect and analyse the necessary data for our study within the limited time period at our disposal.

5.5.3 Online Survey

The study gathered self-reported data using an online survey. There are benefits and drawbacks to carrying out an online survey. Naturally, one benefit is that it's easy to use and doesn't need meeting with every respondent. Still, it serves as the learner's reflection of themselves. Actually, students' responses to reports on their behaviour are influenced by method bias or subjective self-evaluation, which may cause them to inflate or misreport their personalities. Additionally, it's possible that the respondents answered questions under duress, cheated to get information, or were careless with the questions they were asked. Therefore, an offline survey

or a qualitative method incorporating in-person meetings and interviews may be beneficial for this study.

5.6 RECOMMENDATIONS AND SUGGESTIONS FOR THE FUTURE RESEARCH

Following a discussion of the study's limitations, the following section makes recommendations for future research with a similar focus.

5.6.1   Use different independent variables.

The hypothesis between peer influence and personal saving behaviour was rejected due to the insignificant relationship between these variables. Therefore, exploring alternative, independent variables that could clarify the differences in personal saving behaviour is essential. One possible approach is to investigate psychological variables. These characteristics significantly impact financial behaviour, including attitudes towards money, financial worry, and temporal perspective. Analysing the relationship between these psychological characteristics and saving habits enables a more profound comprehension of the cognitive and emotional mechanisms that form the basis of individuals' financial decision-making.

5.6.2   Extend sample size and cover a wide range of areas.

Using bigger sample sizes improves the representativeness of the study, increasing the probability of the sample mean closely matching the population mean. Researchers performing comparable studies are advised to choose bigger sample sizes to improve the reliability and accuracy of their findings. Although acknowledging the difficulties faced by economically disadvantaged regions with a smaller student population, it is essential to highlight that institutions in the province of Kelantan provide a wide range of viewpoints on different subjects and can significantly contribute to research in a wide range of areas.

5.7   OVERALL CONCLUSION OF THE STUDY

This study aims to examine the determinants of personal saving among undergraduate students of Universiti Malaysia Kelantan, City Campus. A total of 346 questionnaires were sent to the intended respondents as part of the research process. In order to complete the study, the data collected was evaluated in chapter 4 during the last stage of the inquiry, and the study's conclusion was drawn in chapter 5. All the inquiries and goals of the research were addressed and achieved. In general, the Pearson Correlation Analysis showed that all the variables, such as family influence, financial literacy, and self-control, had a significant positive correlation with the factors that affect saving behaviour. However, there was no significant correlation between peer influence and personal saving behaviour. However, it was revealed that peer influence had the weakest link with saving behaviour. With a lowest score, the study on peer influence found no correlation between the students at University Malaysia Kelantan and their saving behaviour. Furthermore, after testing each hypothesis, the results showed that only three characteristics - family influence, financial literacy, and self-control - were significantly associated with the saving habits of the students at Universiti Malaysia Kelantan, City Campus. To summarise, we have addressed several issues that occurred throughout the study and provided recommendations for enhancing future research. Ultimately, we anticipate that this study seeks to elucidate the elements that impact the saving habits of UMK students and assist students in improving their personal savings practices for a more optimistic future.

REFERENCES

Ajzen, I., & Fishbein, M. (1970, October). The prediction of behaviour from attitudinal and normative variables. *Journal of Experimental Social Psychology,* 6(4), 466–487.

Ajzen, I. (1991). The theory of planned behaviour. Organisational behaviour and human decision processes, 50(2), 179-211.

Ajzen, I. (2020). The theory of planned behaviour: Frequently asked questions. *Human Behaviour and Emerging Technologies,* 2(4), 314-324.

Abad-Segura, E. and M.-D. González-Zamar (2019). "Effects of Financial Education and Financial Literacy on Creative Entrepreneurship: A Worldwide Research." Education Sciences 9(3): 238.

Alekam, J. M. E., Salleh, M. S. B. M., & Mokhtar, S. S. M. (2018, July 1). The Effect of Family, Peer, Behavior, Saving and Spending Behavior on Financial Literacy among Young Generations. *International Journal of Organizational Leadership; Industrial Management Institute*.

Alshebami, A. S., & Al Dhyani, T. H. (2022). The interplay of social influence, financial literacy, and saving behaviour among Saudi youth and the moderating effect of self control. *Sustainability*, 14(14), 8780.

Amer Azlan Abdul Jamal, W. K. R., Rosle Mohidin, Zaiton Osman (2016). Determinants Of Savings Behavior Among University Students In Sabah. *Malaysia International Journal of Accounting, Finance and Business*.

Aminuddin, A., Ismail, S., Jamaludin, N., & Nawi, N. M. (2022). What Drives Saving Behaviour Among Undergraduate Students Of Universiti Malaysia Terengganu? Universiti Malaysia Terengganu Journal of Undergraduate Research, 4(2), 81-88.

Aswer, A. A. A., Jalil, A., & Muhamed, N. A. (2019). A proposal of AMM (adapted mudarabah model) for Shariah compliant home financing in Malaysia. *The Journal of Muamalat and Islamic Finance Research*, 82-96.

Bamforth, J., Jebarajakirthy, C., & Geursen, G. (2018, September 5). Understanding undergraduates' money management behaviour: a study beyond financial literacy. *International Journal of Bank Marketing*, 36(7), 1285–1310.

Bell, R. Q. (2020). Socialisation findings reexamined. In *Child effects on adults* (pp. 53-84). Routledge.

Bornstein, M. H. (2018). *The SAGE encyclopaedia of lifespan human development,* SAGE

Publications.

Bucciol, A. and S. Trucchi (2021). "Locus of control and saving: The role of saving motives." *Journal of Economic Psychology* 86: 102413.

Chan, T. (2019). Malaysia's student-debt crisis could cripple the economy, unless the government acts. University of Malaya.

Dixon, D. L. (2021). "The student loan debt crisis is undermining our profession." *Journal of The American Pharmacists Association* 61(2): 127-128.

Doan, M. D. (2020). "The correlation between financial literacy and personal saving behaviour in Vietnam." *Asian Economic and Financial Review* 10(6): 590.

Du, J. and W. Pan (2022). "Gender differences in reasoning and energy-saving behaviours of university students." *Energy and Buildings* 275: 112458.

García, J. M. and J. Vila (2020). "Financial literacy is not enough: The role of nudging toward adequate long-term saving behaviour." *Journal of Business Research* 112: 472-477.

Gopeekrishna, S. and K. Geetha (2018). "Status Of Financial Literacy On Economic Empowerment Of Working Women Of Kerala." *Economic Development of India* 1(1): 85-94.

Juliana Mohd Abdul Kadir, A. A. B. J. (2020). "Saving Behavior in Emerging Country: The Role of Financial Knowledge,Parent Socialization and Peer Influence". *GADING (Online) Journal for Social Sciences*, Universiti Teknologi MARA Cawangan Pahang.

Mohammed Esmail Alekam, J., Salniza Bt Md. Salleh, M., & Sanuri bin Mohd. Mokhtar, S. (2018). The Effect of Family, Peer, Behaviour, Saving and Spending Behaviour on Financial Literacy among Young Generations. *International Journal of Organisational Leadership*, 7(3), 309–323.

Popovich, J. J., C. Loibl, C. Zirkle and M. S. Whittington (2020). "Community college students' response to a financial literacy intervention: An exploratory study." *International Review of Economics Education* 34: 100182.

Ling, H. (2021). Determinants of Saving Behaviour among Universities Students in Guangdong Province. *Front. Soc. Sci. Technol*, 3, 51-70.

Lim, C.S., Sia, B.K., & Gan, G.J. (2011). The analysis of psychological factors affecting savers in Malaysia. *Middle Eastern Finance and Economic*, 12,77-85.

Liu, Y., X. Na, C. Yin, Y. Su, S. Sun, B. Zhang, X. Ren and V. C. Baranwal (2022). "3-D joint

inversion of airborne electromagnetic and magnetic data based on local pearson correlation constraints." *IEEE Transactions on Geoscience and Remote Sensing* 60: 1-13.

Luft, J. A., Jeong, S., Idsardi, R., & Gardner, G. (2022, September). Literature reviews, theoretical frameworks, and Conceptual Frameworks: An introduction for new biology education researchers. *CBE life sciences education.*

Lusardi, A. (2019). Financial literacy and the need for financial education: evidence and implications. *Swiss Journal of Economics and Statistics*, 155(1), 1-8.

Kassu, J. (2019). Research Design and Methodology, Cyberspace, Evon Abu-Taieh, Abdelkrim El Mouatasim and Issam H. Al Hadid, *IntechOpen*,

Krech, R., Kickbusch, I., Franz, C., & Wells, N. (2018). Banking for health: the role of financial sector actors in investing in global health. *BMJ global health*, 3(Suppl 1), e000597.

Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement*, 30(3), 607–610.

Kumari, D. T. (2020). The impact of financial literacy on investment decisions: With special reference to undergraduates in Western Province, Sri Lanka. *Asian Journal of Contemporary Education*, 4(2), 110-126.

Kumar, M., H. Akbarialiabad, M.F. Kouhanjani, S. Kiburi, P. Shidhaye, M.H. Taghrir, and R. Shidhaye. 2022. Association of major disease outbreaks with adolescent and youth mental health in low- and middle-income countries: A systematic scoping review. *JAMA Psychiatry* 79 (12): 1232–1240.

M. Niaz Asadullah, T. C. (2019). *Asia's Student-Debt Time Bomb*. Project Syndicate. Retrieved 12nd May 2023 from https://www.projectsyndicate.org/commentary/malaysia-asia-student-loans-debt-by-m-niaz-asadullahand-theresa-chan-2019-06

Mohd Abdul Kadir, J., & Jamaluddin, A. A. (2020). Saving behaviour in emerging countries: The role of financial knowledge, parent socialisation and peer influence. *Gading Journal for Social Sciences*, 23(1), 65-73.

Matz, S. C., Gladstone, J. J., & Farrokhnia, R. A. (2023). Leveraging psychological fit to encourage saving behaviour. American Psychologist.

Omar, S. K., Mokhtar, M., Arshad, A. S., Bakri, A. A., Wan Chek, W. A. K., Nik Jaafar, N. F. H., & Husin, A. (2018). An analysis of the factors affecting the saving habits of university preparatory students. *ASEAN Entrepreneurship Journal (AEJ)*, 4(2), 136-

144.

Omar, S. K., Mokhtar, M., Arshad, A.S. (2019). Exploring Saving Behaviour of Pre-Degree Students: A Study of Universiti Teknologi MARA Selangor Dengkil Campus. *ASEAN ENTREPRENEURSHIP JOURNAL*, *5 (1)*, 9-19.

Poniran, H., Tamsir, F., Zain, N. N. M., & Rahman, A. R. A. (2022). Determinants of saving behaviour among university students in Selangor, Malaysia: Mediating role of self spending control. *Selangor Business Review*, 19-33.

Riaz, S., Khan, H. H., Sarwar, B., Ahmed, W., Muhammad, N., Reza, S., & Ul Haq, S. M. N. (2022). Influence of Financial Social Agents and Attitude Toward Money on Financial Literacy: The Mediating Role of Financial Self-Efficacy and Moderating Role of Mindfulness. *SAGE Open,* 12(3), 21582440221117140.

Sabri, M. F., Anthony, M., Law, S. H., Rahim, H. A., Burhan, N. A. S., & Ithnin, M. (2023, May 22). Impact of financial behaviour on financial well-being: Evidence among young adults in Malaysia - *Journal of Financial Services Marketing*. SpringerLink. Retrieved 12th May 2023 from https://link.springer.com/article/10.1057/s41264-023-00234-8

Sandar Htun (2019). Factors influencing saving behaviour of academic staff in Yangon University of economics.
Retrieved 24th May 2023 from https://meral.edu.mm/record/1230/file_preview/Sandar%20Htun%20%28MBF%20-%2047%29.pdf?allow_aggs=True

Sarı, T., Isnurhadi, & Yuliani, Y. (2021). The Effect Of Financial Literacy, Parental Socialization And Peers Influence On Saving Behavior And The Role Of Financial Attitudes As A Mediating Variable In The Millennial Generation Of Workers In The City Of Palembang. *Russian Journal of Agricultural and Socio-Economic Sciences*, *118*(10), 89–97.

Wai, T. T. (2019). Determinants Of Retirement Saving Behaviour (A Case Study In Haling Township) MERAL Portal.

Wärneryd, K. E. (1999). The role of macroeconomic psychology. *Applied Psychology*, 48(3), 273-296.

Weller, C. E., & Karakilic, E. (2022). Wealth inequality, household debt, and macroeconomic instability. In *A Modern Guide to Post-Keynesian Institutional Economics* (pp. 121-

143). Edward Elgar Publishing.

Widiyanti, N. M. W., Sara, I. M., Aziz, I. S. A., & Wulandari, I. G. A. A. (n.d.).
The effect of financial literature, electronic money, self-control, and lifestyle on student consumption behaviour. *Journal of Tourism Economics and Policy.*
Retrieved 15th May 2023 from
https://journalkeberlanjutan.com/index.php/jtep/article/view/200

Yielding to temptation: Self-control failure, impulsive purchasing, and ... (n.d.).
Retrieved 14th December 2023 from
https://www.researchgate.net/publication/240426224_Yielding_to_Temptation_SelfControl_Failure_Impulsive_Purchasing_and_Consumer_Behaviour

APPENDIX A - DRAFT OF QUESTIONNAIRE

SECTION A: Demographic Profile

Please tick (/) in the appropriate information about yourself. Each question has ONE answer only. All responses are strictly confidential.

Gender

- Male
- Female

Age

- 19-20
- 21-22
- 23 and above

Year of Study

- Year 1
- Year 2
- Year 3
- Year 4

Course of Academic:

- SAA (Bachelor of Accounting)

- SAB (Bachelor of Islamic Banking & Finance)

- SAE (Bachelor of Entrepreneurship)

- SAK (Bachelor of Commerce)

- SAL (Bachelor of Logistics)

- SAR (Bachelor of Retailing)

Where do you stay while studying?

- College

- Hostel/ Rented House

- Parents' House

How much allowance do you get from your parents per month?

- RM200 and below
- RM201 - RM500
- RM501 - RM800
- RM800 and above

Do you have a part-time job while studying?

- Yes
- No

SECTION B: Behaviour Personal Saving

No.	Question	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1.	I save money to achieve certain goals	1	2	3	4	5
2.	To save some money, I often consider whether it is a real necessity before I make a purchase or not.	1	2	3	4	5
3.	I put money aside on a regular basis for the future	1	2	3	4	5
4.	I think saving is a good money management	1	2	3	4	5
5.	I intend to have a certain amount of saving money before graduation	1	2	3	4	5

SECTION C: Family Influence

No.	Question	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1.	My family has taught me the importance of saving money since childhood.	1	2	3	4	5
2.	My family's experience and encouragement influenced my	1	2	3	4	5

No.	Question					
	attitude to save a portion of my income or allowances.					
3.	I feel motivated by my family's saving behaviour and strive to emulate it.	1	2	3	4	5
4.	My parents provide financial support, conduct and knowledge that's affecting my savings efforts.	1	2	3	4	5
5.	My parents actively discuss and involve me in financial decision-making, fostering responsible saving habits.	1	2	3	4	5

SECTION D: Financial Literacy

No.	Question	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1.	Financial literacy is important for future requirements.	1	2	3	4	5
2.	I have high financial knowledge.	1	2	3	4	5
3.	Financial literacy adds a lot of financial knowledge to students.	1	2	3	4	5
4.	I'm aware that establishing financial objectives motivates me to keep saving more money.	1	2	3	4	5
5.	A high level of financial literacy leads to intelligent financial decisions.	1	2	3	4	5

SECTION E: Peer Influence

No.	Question	Strongly disagree	Disagree	Neutral	Agree	Strongly agree

1.	I have regular chats with my friends about money management, like saving.	1	2	3	4	5
2.	I compare my expenses and savings with my friends regularly.	1	2	3	4	5
3.	The spending habits of my friends influence my own spending behaviour.	1	2	3	4	5
4.	I tend to save money when I hang out with frugal friends.	1	2	3	4	5
5.	I am motivated to save and spend on necessities when my friends prioritise these behaviours.	1	2	3	4	5

SECTION F: Self control

No.	Question	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1.	I always save even if it's hard sometimes.	1	2	3	4	5
2.	I spend money on necessities and practical things.	1	2	3	4	5
3.	When I get money, I always spend it carefully and plan its use for the next few days.	1	2	3	4	5
4.	I always succeed in controlling my spending.	1	2	3	4	5
5.	When I set saving goals for myself, I always achieve them.	1	2	3	4	5

APPENDIX B - GANTT CHART

MARCH - JUNE 2023

Description	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14
CHAPTER 1: INTRODUCTION														
Background of Study	▓	▓	▓											
Problem Statement	▓	▓	▓											
Research Question	▓	▓	▓											
Research Objectives	▓	▓	▓											
Scope of Study	▓	▓	▓											
Significance of Study	▓	▓	▓											
Definition of Term	▓	▓	▓											
Organisation of The Proposal	▓	▓	▓											
CHAPTER 2: LITERATURE REVIEW														
Introduction				▓	▓	▓								
Underpinning Theory				▓	▓	▓								
Dependent Variable : Personal Saving Behaviour				▓	▓	▓								

Previous Studies														
Hypothesis Statement														
Conceptual Framework														
Summary														
CHAPTER 3: RESEARCH METHODOLOGY														
Introduction														
Research Design														
Data Collection Method														
Study Population														
Sample Size														
Sampling Techniques														
Research Instrument Development														
Questionnaire														
Pilot Test of The Questionnaire														

Measurement of Variable							▓	▓	▓	▓				
Procedure for Descriptive Analysis							▓	▓	▓	▓				
Descriptive Analysis							▓	▓	▓	▓				
Reliability Analysis							▓	▓	▓	▓				
Pilot Test							▓	▓	▓	▓				
Pearson Correlation Coefficient							▓	▓	▓	▓				
Summary							▓	▓	▓	▓				
References											▓	▓	▓	▓
APPENDIX A - Draft of Questionnaire											▓	▓	▓	▓
APPENDIX B - Gantt Chart 1											▓	▓	▓	▓
Presentation 1											▓	▓	▓	▓

OCTOBER 2023 - JANUARY 2024

Description	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14
CHAPTER 4: DATA ANALYSIS AND FINDINGS														
Introduction	X	X	X	X	X									
Preliminary Analysis	X	X	X	X	X									
Demographic Profile of Respondents	X	X	X	X	X									
Descriptive Analysis	X	X	X	X	X									
Validity and Reliability Test	X	X	X	X	X									
Normality Test	X	X	X	X	X									
Hypotheses Testing	X	X	X	X	X									
Regression	X	X	X	X	X									
Summary	X	X	X	X	X									
CHAPTER 5 : DISCUSSION AND CONCLUSION														
Introduction						X	X	X	X	X				
Key Findings						X	X	X	X	X				
Discussion						X	X	X	X	X				
Implications of the Study						X	X	X	X	X				
Limitations of the Study						X	X	X	X	X				
Recommendations for Future Research						X	X	X	X	X				

Overall Conclusion of the Study						▦	▦	▦	▦	▦				
APPENDIX B - Gantt Chart 2											▦	▦	▦	▦
Final Report Poster											▦	▦	▦	▦
Article of Study											▦	▦	▦	▦
Presentation 2											▦	▦	▦	▦