

**THE DETERMINANTS OF SAVING BEHAVIORS
AMONG UMK STUDENTS**

FKP

MOHAMAD FAKHRULHAKIM BIN MOHD DAUD

HEMALATHA A/P MUNIANDY

NURSRIANA BINTI BASRI

NURSYAMIMI BINTI SULAIMAN

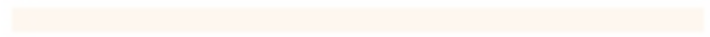
UNIVERSITI

MALAYSIA

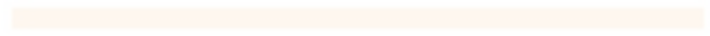
DEGREE OF ENTREPRENEURSHIP (COMMERCE) WITH HONOUR
2022



UNIVERSITI



MALAYSIA



KELANTAN

FKP



UNIVERSITI
MALAYSIA
KELANTAN

The Determinants Of Saving Behaviors Among UMK Students

by

Mohamad Fakhruhakim Bin Mohd Daud

Hemalatha A/P Muniandy

Nursriana Binti Basri

Nursyamimi Binti Sulaiman

A thesis submitted in fulfillment of the requirement for the degree of
Entrepreneurship (Commerce) with Honour

Faculty of Entrepreneurship and Business
UNIVERSITI MALAYSIA KELANTAN

THESIS DECLARATION

I 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** I agree that my thesis is to be made immediately available as hardcopy or on-line open access (full text).
- EMBARGOES** I agree that my 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)*

I 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.

HEMA
SIGNATURE
NAME: HEMALATHA MUNIANDY

FAKHRULHAKIM
SIGNATURE
NAME: MOHAMAD FAKHRULHAKIM
BIN MOHD DAUD

SRIANA
SIGNATURE
NAME: NURSRIANA BINTI BASRI

MIMI
SIGNATURE
NAME: NURSYAMIMI BINTI SULAIMAN


SIGNATURE OF SUPERVISOR
NAME: DR TAN WAI HONG
Date: 25 JANUARY 2023

DR. TAN WAI HONG
Pensyarah Kanan
Fakulti Keusahawanan dan Pemiagaan
Universiti Malaysia Kelantan

Date: 19/01/2023

ACKNOWLEDGMENT

The success of a project depends on our efforts and the direction of many people. First off, we would want to thank the Almighty God for giving us the opportunity, good health, and strength to finish this job on time. Then, the seriousness with which we approach this effort, as well as the funding and counsel of many, will determine its outcome. We therefore take this chance to thank everyone who has supported us in finishing this project, regardless of the time involved.

We would like to extend our sincere gratitude to Professor DR Tan Wai Hong, our supervisor, for his patience, enthusiasm, perceptive comments, invaluable suggestions, helpful information, practical advice, and unceasing ideas, all of which have been extremely helpful to us throughout the course of my research and writing for this thesis. His vast knowledge and rich experience have made it possible for me to effectively complete this research. We are grateful to him for spending his valuable time advising us, responding to our questions, and improving the English in our thesis. This thesis would not have been possible without his direction and persistent assistance. We could not have imagined having a better supervisor in our study.

Above all, we want to extend gratitude to our family for their support when we informed them, we wanted to continue our studies. In particular, I want to thank my friends for pushing me to complete this project. The concepts could not have been carried out without their assistance.

TABLE OF CONTENT

FKP

ITEMS		PAGE
Cover Page		
Blank Page		
Title Page		
Thesis Declaration		
Acknowledgement		
Table Of Content		
List of Tables		
List of Figures		
List of Formulas		
List of Abbreviations		
List of Symbols		
Abstract		
CHAPTER 1: INTRODUCTION		
1.1	Background of the study	1-4
1.2	Problem Statement	4-6
1.3	Research Question	6
1.4	Research Objective	7
1.5	Scope of the Study	7
1.6	Significance of Study	7-8
1.7	Definition of Term	8-10
1.8	Organization of the Proposal	11

CHAPTER 2: LITERATURE REVIEW			
2.1	Introduction		12
2.2	Underpinning Theory		12-15
2.3	Previous study		15-20
	2.3.1	Saving Behaviors	15-16
	2.3.2	Financial Literacy	16-18
	2.3.3	Parental Socialization	18-19
	2.3.4	Self-control	19-20
2.4	Hypotheses statement		21
2.5	Conceptual Framework		22
2.6	Summary		23
CHAPTER 3: RESEARCH METHODS			
3.1	Introduction		24
3.2	Research Design		24-25
3.3	Data Collection Methods		25-26
3.4	Study Population		26-27
3.5	Sample size		27
3.6	Sampling Techniques		27-28
3.7	Research Instrument Development		28-30
3.8	Measurement of the Variables		31-33
3.9	Procedure for Data Analysis		33-36
3.10	Summary		37
CHAPTER 4: DATA ANALYSIS AND FINDINGS			
4.1	Introduction		38

4.2	Preliminary Analysis		38-40
4.3	Demographic Profile of Respondents		41-46
4.4	Descriptive Analysis		47-51
4.5	Validity and Reliability Test		51
4.6	Spearman Correlation Analysis		53-54
4.7	Chi Square Test		55-56
4.8	Hypothesis Testing		57-59
	4.8.1	Hypothesis 1	57
	4.8.2	Hypothesis 2	58
	4.8.3	Hypothesis 3	59
4.9	Summary / Conclusion		59
CHAPTER 5:DISCUSSION AND CONCLUSION			
5.1	Introduction		60
5.2	Key findings		60 - 62
5.3	Discussion		63-64
	5.3.1	Hypothesis 1	63
	5.3.2	Hypothesis 2	63
	5.3.3	Hypothesis 3	64
5.4	Implications of the study		64-65
5.5	Limitations of the study		65-66
5.6	Recommendation /Suggestion for Future Research		66-67
5.7	Overall Conclusion of the study		67-68
References			69-72
APPENDIX A -Draft of Questionnaire			73-83



UNIVERSITI
MALAYSIA
KELANTAN

LIST OF TABLE

- 1) Table 3.0: Total students at Faculty of Entrepreneurship and Business session 2022/2023
- 2) Table 3.1 The 1:5-point scale
- 3) Table 3.4: Spearman's Strength of Coefficient Relationship
- 4) Table 4.1: Rules of Thumb about Cronbach's Alpha Coefficient Size Table
- 5) Table 4.2 Reliability Analysis
- 6) Table 4.3: Respondent's Gender
- 7) Table 4.4 Respondents Age Group
- 8) Table 4.5 : Respondents Year of study
- 9) Table 4.6 : Respondents of Course of study
- 10) Table 4.7: Respondents how much you get allowance do you get from your parents per month?
- 11) Table 4.8 : Do you engage in a part-time job?
- 12) Table 4.9 : Dependent Variable (DV) And Independent Variable (IV)
- 13) Table 4.10: Descriptive Statistic for Financial Literacy
- 14) Table 4.11 Descriptive Statistics for Parental Socialization
- 15) Table 4.12 : Descriptive Statistics For Self Control
- 16) Table 4.13 : Cronbach's Alpha Reliability Test Result
- 17) Table 4.14: Strength of relationship magnitude (correlation)
- 18) Table 4.15: Spearman Correlation Analysis
- 19) Table 4.16 Results of Chi-Square Test of saving behavior (DV) and Financial Literacy (IV)
- 20) Table 4.17 Results of Chi-Square Test of Saving behavior (DV) and Parental Socialization (IV)

- 21) Table 4.18 Results of Chi-Square Test of Saving behavior (DV) and Self Control (IV)
- 22) Table 4.19 Hypothesis of the determinants of saving behavior (Financial Literacy)
- 23) Table 4.20 Hypothesis of the determinants of saving behavior (Parental socialization)
- 24) Table 4.21 Hypothesis of the determinants of saving behaviour (Self control)
- 25) Table 5.1 : Summary of Findings



LIST OF FIGURE

- 1) Figure 2.1: Ajzen's (1991) Theory of Planned Behaviour
- 2) Figure 2.2: Social Capital Theory
- 3) Figure 2.3: The conceptual framework of this study
- 4) Figure 3.1: Range of reliability level and its coefficient of Cronbach's alpha

LIST OF CHART

- 1) Chart 4.1: Gender
- 2) Chart 4.2: Respondents Age
- 3) Chart 4.3: Respondents Year of Study
- 4) Chart 4.4: Respondents course of Study
- 5) Chart 4.5: Respondents How much allowed do you get from your parents per month?
- 6) Chart 4.6: Do you engage in a part time job

LIST OF ABBREVIATIONS

- 1) SPSS- Statistical Package Social Science
- 2) Std- Deviation Standard Deviation
- 3)TPB- Theory of Planned Behaviour
- 4) H – Hypothesis
- 5)UMK -Universiti Malaysia Kelantan
- 6) IV- Independent Variable
- 7)DV -Dependent Variable



ABSTRACT

Saving which is the most typical strategy for people to manage their wealth, is the last manifestation of surplus in an economic cycle. due to the importance of saving practises in guaranteeing the long-term financial security of university students. There aren't many studies being conducted right now that concentrate on the variables that influence college students' saving behaviors. The purpose of this study is to investigate the factors that influence students at UMK's saving behaviors. By giving users questionnaires, this study employs a quantitative design. A total of 150 respondents who attend UMK participated in the basic random sampling technique used for data collection. The descriptive, reliability, spearman's correlation, and chi squared tests are employed in this study to examine the data using the Statistical Package for Social Science (SPSS) programme. These tests were used to determine whether the three variables had any bearing on how Malaysian university students in Kelantan saved money. The findings indicate that every element has a favourable link with saving behaviors. The overall results of the study show a positive association between financial literacy, parental socialization, and self control, with self control having the biggest influence of the three independent factors on saving behaviors. In addition to significantly eliminating the educational gap, this research has practical importance for university students, parents, commercial banks serving universities, and other relevant parties. In reality, this research can assist retail banks in creating efficient strategies for connecting with young savers, especially college students. Additionally, it provides policymakers with information on how to encourage students to save by raising their level of financial literacy..Last but not least, it gives parents insight into how to ensure that their children develop healthy saving habits.

Keywords: Saving Behaviors, University Malaysia Kelantan students, financial literacy, parental socialization and self control.

ABSTRAK

Kajian ini bertujuan untuk mengkaji penentu yang mempengaruhi tingkah laku penjimatan di kalangan pelajar UMK. Kajian ini menggunakan reka bentuk kuantitatif dengan menyebarkan soal selidik kepada pengguna. Menyimpan adalah manifestasi akhir lebih dalam kitaran ekonomi dan ini adalah cara yang paling biasa bagi orang untuk menguruskan kekayaan mereka. Kerana peranan yang digunakan oleh tabiat simpanan dalam memastikan keselamatan kewangan jangka panjang pelajar universiti. Melalui teknik persampelan rawak yang sederhana, responden yang terlibat adalah seramai 150 responden yang belajar di UMK sebagai pengumpulan data. Pakej Statistik untuk Sains Sosial (Perisian SPSS) digunakan dalam kajian ini untuk menilai data menggunakan deskriptif, kebolehpercayaan, korelasi spearman, dan ujian chi squared. Ujian ini digunakan untuk mengenal pasti sama ada ketiga-tiga faktor tersebut mempunyai hubungan dengan tingkah laku simpanan pelajar Kelantan Malaysia universiti. Hasilnya menunjukkan bahawa semua faktor mempunyai hubungan positif dengan tingkah laku Menyimpan . Penemuan keseluruhan kajian bahawa semua celik kewangan, sosialisasi ibu bapa dan kawalan diri mempunyai hubungan positif dengan tingkah laku menyelamatkan sementara kawalan diri mempunyai kesan terbesar dalam menyelamatkan tingkah laku di antara tiga pemboleh ubah bebas.. Dari segi kesesuaian praktikal, penyelidikan ini dapat membantu pelajar universiti, ibu bapa, bank perdagangan universiti, dan pihak lain yang berkaitan di samping menangani jurang pendidikan secara substansial. Terdapat beberapa penyelidikan yang memfokuskan pada faktor-faktor yang menentukan tabiat simpanan pelajar university.

Kata kunci: Celik Kewangan, Pelajar Kelantan Universiti Malaysia, Menyelamatkan Tingkah Laku Sosialisasi Ibu Bapa Dan Kawalan Diri.

CHAPTER 1

INTRODUCTION

1.0 Introduction

Chapter one aims to introduce the overview of the research topic. The defining of research problems or questions, the presentation of a research framework, and the evaluation of research methodologies that are suitable to the aims of the study are all things that are introduced and studied in the introduction to this proposal. Through this section, which is distinct from the main body of the research, addresses the significance of the question, the logic behind the concepts that were used to develop the ideational framework, as well as the limits of the research that followed.

1.1 Background of the study

Once a person develops the habit of saving money, it has an effect on their ability to save money, despite the fact that developing habits is not a simple task. This is because developing habits enhances a person's perception and intention regarding saving money. When a person develops a habit, that behavior has an effect on both their spending and their savings. The ability to establish a savings habit would be beneficial to one's chances of achieving financial success in life. Savings are an essential component of life because they are required in every aspect of life. Attending college is often the first time that students have experienced being financially independent without the oversight of their parents. This is true for the majority of college students. The term "saving" refers to the practice of putting money aside for use at a later time rather than spending it on immediate needs. [Benedictus Singgih Prasetyo et al. \(2016\)](#) explained that if a person is unemployed and has no income in the future, their savings will allow them to live. Diverse factors motivate individuals to reduce their expenditures and preserve money.

Undergraduates, to prevent being blacklisted, may save aside funds for future loan payments. On the other side, Additionally, saving habits will assist a person in always being comfortable in the event of an emergency (Jamal et. Al, 2015). When the value of one's real or financial assets decreases, it presents an opportunity to grow one's savings, and not just for safety and emergency purposes.

Additionally, information on the significance of saving ought to be disseminated across the community, beginning at home, at school, and in the workplace. The ability to save for the future, as well as the development of an adventurous spirit and a secure financial footing, are only some of the benefits of teaching children to save from an early age. Those with a greater propensity to spend will have less financial strain and a higher quality of life. In 2004, the JumpStart Coalition for Personal Financial Literacy, led by chief researcher Lewis Mandell, surveyed approximately 4,000 high school seniors (Jumpstart Coalition for Personal Financial Literacy, 2005). Only 23% of people who took the survey correctly identified stocks as the investment with the highest return over 18 years. Seventy-three percent said that growth would be greatest in savings accounts (Mandell, 2001). It's no wonder that financially illiterate teens in today's society grow up to have serious issues with credit card debt and overspending.

Savings serve a necessary function in the upkeep of the economic process and are integrally connected at three distinct levels: the level of the home, the level of the company, and the level of the government. For instance, Jamal et al. (2016) indicates that households will find themselves in financial hardship if they save nearly nothing, and that having no savings in case of an emergency can increase despair and lead to serious health consequences. Putting money aside helps the economy as a whole since it may be used to invest in things like infrastructure or retirement funds down the road. In addition to providing a cushion in the event of a financial emergency, countries

can use savings to help prevent economic collapse. Because of this, saving plays a crucial role in economic expansion.

According to [Afsar et al. \(2018\)](#), a country's investment levels will fall if the saving rate drops. Savings are essential for a country's economic growth. In the same breath, it will propel movement toward the cheap capital arrangement. Therefore, countries that have a lot of savings could insulate themselves against economic recession and financial crises. This would provide protection against shocks and be a substantial method to increase people's well-being ([Mahdzan and Tabini, 2013](#)). It also makes a contribution to the growth of wealth, which enables individuals to improve their standard of living and take advantage of newly available opportunities.

In some sectors of the economies of various countries, savings are seen as the primary source of funding. As an illustration, in Azerbaijan, domestic savings are viewed as more crucial to the development of the country's non-oil industry than is foreign investment in the extraction of the country's oil and gas reserves ([Jamal et al., 2015](#)). It is essential to gain an understanding of the elements that inspire people to save money given that the growth of the national economy is dependent on the ability of individual households to put money aside. In the same way, it will have an effect on the companies, governments, and other organizations that are pertinent to the topic at hand. These groups include households, financial institutions such as retail banks, and the government. In addition, it will have an effect on the economy as a whole.

Last but not least, it is essential that children develop the habit of saving money at the earliest age possible and continue this practice throughout adulthood. It is possible that if you start saving with your children at an early age, it will help them establish habits of frugality, self-control, and future financial security ([Chalimah and Khafid, 2019](#)). As a direct consequence of this,

children will start to create their own opinions and will learn fundamental facts regarding money. In 2017, personal savings rates were lower and slower than they were in 2016 and 2015, according to a report that was published on the website theedgemarkets.com. Because of this, it is essential for parents to begin fostering awareness in their children at an early age.

1.2 Problems Statement

Many analysts are worried that the recent decline in Malaysia's saving rate is a sign of a systemic problem with the country's approach to financial planning. When it comes to understanding personal finances, American high school students are failing (Mandell, 2001). On the other hand, college students in Malaysia can't afford to pay back their loans since they don't know how to manage their money (Tharanika & Andrew, 2017). Due of their desire for financial knowledge, they waste it on non-academic pursuits. Many of them had money problems as a direct consequence. The ability and skills to manage financial assets are fundamental for lifestyle activities since they help people deal with the day-to-day monetary matters and make the right decisions.

Because of the unfavorable decline in the Malaysian savings rate, the study of the saving behaviors of Malaysians has become a major concern for a large number of scholars, educators, and policy officials. As a direct consequence of this, the majority of them ran into monetary issues. It is necessary to have the knowledge and abilities necessary to manage financial resources in order to participate in day-to-day activities. These capabilities enable individuals to cope with day-to-day financial issues and to make decisions that are in their best interests (Kempson, Collard, & Moore, 2006). Individuals' engagement in financial markets and services can benefit from a greater degree of financial competence, or literacy, which is based on their level of experience, knowledge, and

demands. Schagen, Lines (1996) defined financial literacy as “the ability to make informed judgments and to take effective decisions regarding the use and management of money”.

On the other hand, the function that parents play in the economic and monetary upbringing of their children is quite important. There is no dispute that the amount of money that a family brings in plays a significant role in determining how well parents are able to meet their children's basic requirements. If a family has a higher income, a larger portion of the money will go into providing for the children in the household (Putri & Rahmi, 2019). The routines that children follow on a daily basis will, of course, benefit from this. According to Shalahuddinta and Susanti (2014), parents are not only teachers but also major socializers when it comes to the process of learning how to properly handle money, regardless of whether or not this was their objective. Learning about money management can either be intentional or accidental. Intentional learning takes place when parents and children have conversations about money management, whereas accidental learning is more likely to take place when parents manage family finances and children observe.

According to (Benartzi, 2012), the general public does not have easy access to information about saving behavior in their daily lives. This is especially true among younger generations, who are often unprepared for the challenges of adulthood. According to experts, today's college students expect only the best and find no reason to limit their spending. But as the number of Asian students who buy things for social show value increased, so did the number of students who had financial difficulties (Roberts and Jones, 2001).

Despite the importance of each of these factors in determining students' propensity to save, the vast majority of existing studies have narrowly focused on just one or a few of them. In order

to more accurately predict the saving behavior of college students, this study intends to explore the factors of self-control, parental socialization, and financial literacy. It is clear from these and other studies that more research is needed to fully characterize the saving patterns of new students aged 18 and up. The research was also motivated by the fact that young people, and students in particular, have financial difficulties. The purpose of this research is to delve into this question among college students. In addition, the findings of this study provide insight into the factors that influence students' propensity to save at UMK. It has the potential to encourage better savings behavior among UMK students.

1.3 Research Question

The research questions for this study are:

What are the determinants that affect saving behaviors among university students?

The specific questions are:

RQ₁: Is there a relationship between financial literacy and saving behavior?

RQ₂: Is there a relationship between parental socialization and saving behavior?

RQ₃: Is there a relationship between self-control and saving behavior?

1.4 Research Objective

The general objective of the research is where to recognize the determinants that affect saving behavior among UMK students

The specific objectives are:

RO₁: To examine the relationship between financial literacy and saving behavior.

RO₂: To examine the relationship between parental socialization and saving behavior.

RO₃: To examine the relationship between self-control and saving behavior.

1.5 Scope of the Study

This research scope covers all aspects of this capstone course which is focuses on saving behavior among undergraduate UMK students. Moreover, conclusion is presented refer to the article and the journal that also include with online questionnaire will be used as a research instrument tool which will be distributed among selected respondent in UMK students. It makes it very clear what kind of data must be gathered through research methods in order for the study to reach the most reasonable findings and establishes the scope of the investigation and the primary themes that will guide the investigation.

1.6 Significance of Study

This study was carried out with the hopes of supporting higher education institutions, programme implementers, and curriculum developers in identifying factors that influence university students' saving behavior. This study expands on the Social Capital Idea, an existing theory that was proposed by (Huang, Nam, & Sherraden, 2013) . A test of financial capability using child development account policies and financial understanding(Consumer Affairs Journal,

47(1), 1–26). The framework will shed light on whether parental socialization, financial knowledge, and self-control are associated favourably with saving behaviors among UMK students.

The aim of this research is to raise financial consciousness among students who are interested in saving. The aim of this study is to discover the factors that influence student's saving habits. Educators and regulators should create appropriate plans and plan related financial courses to assist students in handling personal finances and avoiding debt traps based on the identification of key issues. Retails banks performance and sustainability will be strengthened as a result of this. Furthermore, since university students is a target group of researchers, and there is a paucity of studies on their saving habits, this study will serve as an inspiration for other researchers to continue investigating this subject. It also assists parents in identifying the influences that influence their children's saving behaviour allowing them to accurately control and guarantee that their children are on the right track when it comes to money handling.

1.7 Definition of Term

Along with a wordlist of abbreviations, jargon, and credits, the terms are frequently defined in an appendix that is included in a career (such as a book, research project, pamphlet, or any number of other types of documents). This can occur either at the beginning or at the end of the document. This is a significant part of the research paper or article in which the author goes into detail regarding the primary analysis or significant terms.

Terms	Definition	Authors
Determinant	Determinant is thing that shows what something is or what it is made of, or that influences or conditions can be overcome	2022 Merriam-Webster, incorporated
Saving Behaviour	In terms of psychology, saving is the act of reserving funds for future use by refraining from making a purchase now.	Warneryd, 1999
University Malaysia Kelantan students	University Malaysia Kelantan (UMK) students in different courses such as of Entrepreneurship (2u2i), Entrepreneurship (Commerce (SAK), Logistics and Distributive Trade (SAL), Retailing (SAR), Tourism (SAP), Health Entrepreneurship (SAW), Hospitality (SAH)) and Business and	(Entrepreneur University, Universiti Malaysia Kelantan)

	Administration Islamic Banking and Finance.	
Financial Literacy	Financial literacy is the ability to manage one's finances successfully, which is described as having a sufficient understanding of personal finance words and concepts.	Garman & Fogue, 1997
Parental Socialization	Parental socialization is described less as a collection of precise parenting techniques and more as an emotional environment or climate.	N Darling and L Steinberg, 1993
Self-control	Self-control is defined as a major determinant of an adult's salvation in both personal and moral psychological literature.	Zulfaris. M.D. (2020)

1.8 Organization of the Proposal

The background, problem statements, research objective, research question, scope of the study, significance of the investigation, definition of terms, and organisation of the proposal will all be covered in Chapter 1 of this study. The journal or article's literature review is covered in the second chapter. The second chapter discusses the literature review of the journal or article. The chapter includes underpinning theory, previous studies, hypotheses statements, conceptual framework and summary of the literature review. Moreover, Chapter 3 which discusses research method which is discover about the strategies, process or techniques used in the collection of data or evidence for analysis in order to uncover new information or create a better understanding of a topic are referred to a research method. In addition, Chapter 4 will go through the data analysis and research findings, as well as their implications for knowledge and application in real-world situations. In the fifth and final chapter, "Chapter 5 Discussion and Conclusion," you'll learn about the study's overall conclusions as well as its limitations and consequences.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

This chapter focuses at previous research on saving behavior as well as how independent and dependent variables interact. This section explains the results of saving behaviors and its advantages, along with a detailed description of three factors that influence saving behaviors.e., i) financial literacy ii) parental socialization and iii) self-control. Finally, this research framework and hypothesis development are discussed using The Planned Behaviour Theory and Social Capital Theory.

2.2 Underpinning Theory

2.2.1 Planned Behaviour Theory

The Planned Behaviour Theory is being applied in studies, as (Icek Ajzen stated in 1991). People are said to engage in a variety of activities because that is what they were designed to do. According to (Jamal et al. (2015), the three main elements that influence intention are attitude, subjective norms, and perceived behavioral dominance. The Theory of Planned Behavior supports that idea that parents and financial education are believed to have a significant influence on how people behave financially (Afsar et. Al., 2018). Attitudes are people's beliefs about engaging in these behaviors, and perceived behavior regulation is people's belief that they can do so. The idea is that people participate in a variety of activities because they are created to do so.

This study aims to find out whether financial literacy can predict students' views and saving behaviors. Self-control is actually defined as assumed behavioral control, despite the fact that students with high levels of self-control would perceive saving as being straightforward since they

have the capacity to restrain their urges, practise self-discipline, and delay gratification. Additionally, subjective expectations refer to how societal pressures shape a student's desire to save and are used to explain how parental and peer pressure affect their behaviour when it comes to saving (Jamal et. Al., 2016).

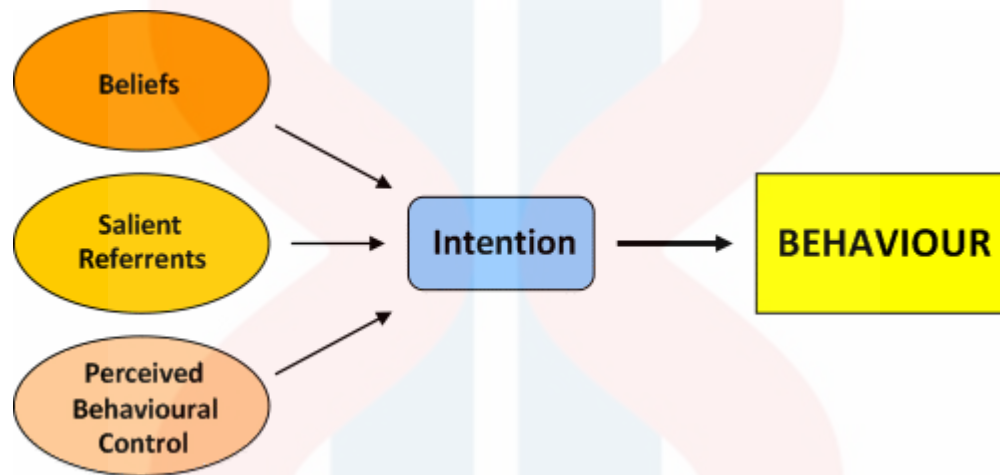


Figure 2.1: Ajzen's (1991) Theory of Planned Behaviour

Moreover, a greater tendency to repeat related behavior may be influenced by a supportive mindset and subjective standard, as well as a higher perceived behavioral effect. To demonstrate how financial literacy affects students' saving behavior, researchers employed behavioral attitude and perceived behavioral control. Higher financial literacy kids frequently realize the advantages of investing as well as the difficulties they encounter if a savings strategy is not handled. Because of this behavioral concept, students would be encouraged to spread an optimistic outlook in order to save money. However, those who have a greater degree of money literacy rationale are more likely to save because they feel they can manage their finances well. Students with high levels of self-control are able to balance their impulses, self-discipline, and wait gratification; in contrast, self-

control can be described as perceived behavioral management. Contextual recommendations are being created in the meanwhile to describe how parents influence their children's saving habits.

Families frequently apply social pressures, and it is believed that the way they behave has a significant impact on kids' motivation to save. Since all of the factors (financial literacy, parental socialization, and self-control) are well described by TPB concepts, they can also be utilized to predict students' saving behavior.

2.2.2 Social Capital Theory

In this study, self-capital analysis will be performed to clarify the independent variables. The importance of the independent variables will also be investigated using the Social Capital Theory. The supporting relationship between the younger generation and their parents has strong emotional ties with the young population and peer reinforcement, according to social capital theory, which is derived from interpersonal wealth (Alekm et. Al, 2018). One of the most important and useful notions in modern social science research is social capital.

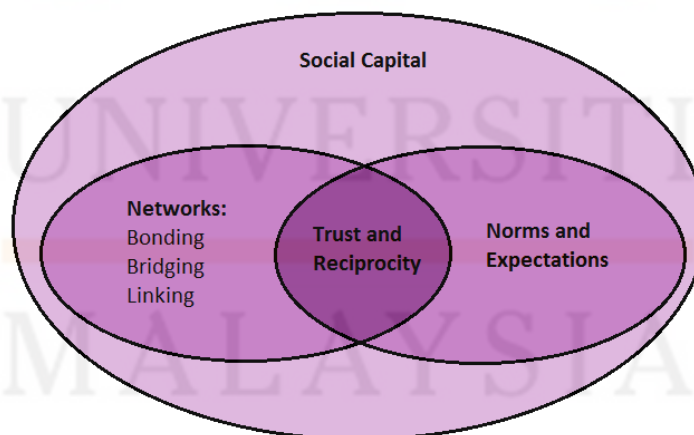


Figure 2.2: Social Capital Theory

Social capital has been used to characterize a wide range of phenomena, including voting behaviors, wellbeing, and national economic outcomes. It is broadly described as social interactions that impact human behaviors.

The phrase "social capital" has now spread throughout the social sciences, producing a sizable body of literature that crosses disciplines. [Loury \(1997\)](#) expanded it to include modern social science research. The shared memory, comprehensions, norms, rules, and expectations of the patterns and interactions that various people contribute to a repetitive activity are referred to as social capital in [Ostom's study](#). Social capital is defined as "honesty, reverence for one's partners, a readiness to adhere to one's cultural norms, and the restraint of those who do not," by [\(Bwles and Gintis \(2002\)\)](#).

2.3 Previous Study

2.3.1 Saving Behaviors - (Dependent Variables)

According to previous studies, saving is the part of one's salary that is not spent on existing expenses. [\(Afsar et. Al., 2018\)](#). A method of spending less than one's salary by setting aside money on a regular or monthly basis [\(Naradin et. Al., 2017\)](#). People start saving for a variety of reasons. Saving is beneficial not only to individuals, but also to the economy as a whole, as it promotes infrastructure growth and long-term savings. Saving also helps countries avoid financial crises and economic downturns [\(Baidoo et al., 2018\)](#). Previous research has identified the factors that influence saving behavior. They have found a number of factors that may inspire or empower people to save more money.

According to [\(Salikin, et al. \(2012\)\)](#) did research on students' saving behavior in Malaysia and found problems with saving in university life, including not knowing where money goes or even

obtaining money from parents or others without approval for spending motivated by wishes instead of economic requirements. According to earlier studies, students save for a range of purposes, such as debt repayment, completing goals, and saving for vacations before the semester ends.

.3.2 Financial Literacy - (Independent Variable)

Financial literacy also can be influenced by strong parenting strategies such as specifically teaching and explaining financial principles from an early age into the adolescent years (Clarke et al., 2005). Direct factors, such as family conversations and keeping track of allowance or gift money, can contribute to an improvement in awareness and the development of money habits, beliefs, and behaviours (Jorgensen, 2010). According to Homan (2016), parental learning and socialisation will assist individuals in increasing their savings and decreasing their borrowing. Person saving habits can be established as parents educate their children about saving when they are still young (Afsar et. Al., 2018).

Additionally, the parents' financial conversations and guidance have an impact on their kids' spending and saving behaviours. If parents start teaching their kids about money too late, their poor habits will already be established. Parents who keep regular records of their children's expenses can monitor them (Batty, Collins & Odders-White, 2015). According to (Wong (2013) found that individuals who had their financial actions monitored by their parents when they were young were more adept at managing their finances.

According to the past findings of the study by Chalimah et al., 2019, the role of parents, financial literacy, self-control, and future vision significantly affect the saving behaviour of XI grade public vocational high school students in the business and management programme in Semarang. The involvement of parents indirectly affects students' saving behaviour through

financial literacy, self-control, and future expectations. To strengthen students' saving actions, in contrast to parents' position in helping them to save money, students must have a basic understanding of financial literacy, the capacity to self-control, and faith in the future. In conclusion, while the reasons remain vague, since parents are also the most influential people in their children's lives, their financial understanding, attitudes, and actions are conditioned by their parents.

Financial literacy is a collection of skills that can be used in everyday life, whether intentionally or unconsciously. Literacy encompasses more than just vocabulary; it also encompasses comprehension of other topics or facts of some sort. People who are exceptionally skilled at a specialty will study and apply problems relating to that skill, and they are referred to as well-educated as a result. The most successful method of improving students' financial literacy and skills is by effective and finance education. Financial literacy is described as having a sufficient understanding of personal finance facts and terminology to handle one's finances successfully (Tharanika and Andrew, 2017).

The capacity to make intelligent decisions and take appropriate steps about the present and future use and managing of money is described as a person's financial literacy standard. The capacity to grasp financial sets is part of financial literacy. For instance, providing current and savings accounts, a bookkeeping method, and future plans such as saving or investing for long term goals such as school, house, holiday, and so on (David Doe). Literacy is defined as the ability to comprehend subjects such as word knowledge, symbol knowledge, and arithmetic operations, as well as the ability to read, write, and measure resources relevant to prose, documents, and quantitative data (Huston, 2010).

According to a study on financial literacy among college students, there is a problem with students' comprehension of money-related concerns (Mandell, 2009). For those who lack financial abilities, like college students, financial education has been identified as a key element in building personal financial well-being and changing financial behaviour. One of the most important aspects influencing the production of information is prior knowledge about a problem.

An individual with poor financial literacy is more likely to have financial difficulties, such as unrecoverable debt, a lack of social security, and insufficient pension plans. As a result, financial literacy is a critical element of financially sound financial behaviour now and in the future.

2.3.3 Parental Socialization- (Independent Variable)

On the other hand, the approximate standard of financial education among family members, as well as the degree to which young people talk to adults about and discuss monetary problems, are all factors that influence the opportunities that youth have to improve their financial literacy. (Jorgensen, 2010) stated that Parents have been discovered to have an impact on their children's financial socialization. Socialization is the mechanism by which individuals learn how to behave and communicate within their community. Parents may play an important role in helping their children to save money (Lusardi& Mitchell, 2014). Parental socialization consists of parents' influence on their children, in order to, among other objectives, encourage them to learn to inhibit actions that may be annoying or harmful to others and, at the same time, acquire behaviors that society demands, including consideration for others, self-reliance, accepting responsibility, and skills that will help them to become competent adults

Furthermore, there are two groups of parents, those who often want to shield their children from various financial problems and commitments, and those who do not. These parents should

not engage their children in various financial conversations. Then there are those parents who want to teach their children about various financial issues because they understand how crucial it is for them to understand in order to control their budget and save more money (Ribeiro, Fonseca, & Soares, 2018). Several literatures acknowledged the role of parents as the key to their children's financial socialization see (Cude et. al., 2006; Sam et. al, 2012), in which, parents are highly influential in developing their children's financial behavior, thus they should become the role model to their children in managing their financial affairs. According to (Webly and Nyhus (2006) further added that economic socialization (namely discussing financial matters with parents) would have an impact on children's future orientation. In other words, children who have good relationship with their family are more likely to be future oriented and have a good financial behavior.

2.3.4 Self Control - (Independent Variable)

Savings behaviors is strongly influenced positively by self-control. Self-control is cited as a key factor in determining an adult's salvation in both personal and moral psychological literature. According to (Zulfaris, M.D. (2020), there is still little evidence that self-control has a major impact on how final-year students handle their finances. This is because the vast majority of students concur that they are unable to independently manage their funds. The capacity to recognize and restrain one's own desires is referred to as self-control. It is distinguished by willpower, self-control, and the desire to put off gratification (Tharanika and Andrew, 2017). A high level of self-control will boost saving behavior, according to prior study. According to (Chalimah et al2019) claim that student self-control can be considered as an influencing factor among the variables of parental obligations and student saving behaviors is based on this finding.

(Nepomuceno and Laroche (2017) state that self-control aids individuals in overcoming stereotypes and prejudices, particularly for those who subsequently discover that exercising self-control is enjoyable. As per a study performed by (Noor Zaihan, 2016), parental socialization, financial literacy, self-control, and peer pressure all have an influence on saving behavior. It's still uncertain if the self-control strategies listed in earlier research often have beneficial ways to increase the likelihood of saving.

Sirine (2016) found that controllers had a favourable and substantial impact on saving activity in previous experiments. This will imply that self-control and saving behavior are inextricably linked. The more self-control a person possesses, the more probable it is that they will alter their own saving practices. The student's own saving actions, on the other hand, are worse the less self-control a person possesses. However, (Esenvalde (2010) discovered observational evidence in his study that suggests self-control is positively connected with saving behavior.

According to (Baumeister (2002), self-control is defined as the ability to monitor and control one's want feelings. The desire to solve problems, the attempt to infringe, and self-discipline are the three characteristics that determine self-control.

2.4 Hypothesis Statement

H₀^a: There is no relationship between financial literacy and saving behaviors.

H₁^a: There is a relationship between financial literacy and saving behaviors.

H₀^b: There is no relationship between parental socialization and saving behaviors.

H₂^b = There is a relationship between parental socialization and saving behaviors.

H₀^c: There is no relationship between self-control and savings behaviors.

H₃^c = There is a relationship between self-control and saving behaviors.

2.5 Conceptual Framework

Theoretical framework that summarize the researcher's claims about how numerous issues and variables are related to one another make up the theoretical framework (Sekaran & Bougie, 2013). Additionally, it enables the researcher to deepen their comprehension by enabling numerous study checks of the independent and dependent variables in accordance with the proposed theoretical framework to examine the viability of the hypothesis. From the framework, there are three independent variables which are financial literacy, parental socialization and self-control. The dependent variable of this study is saving behaviors.

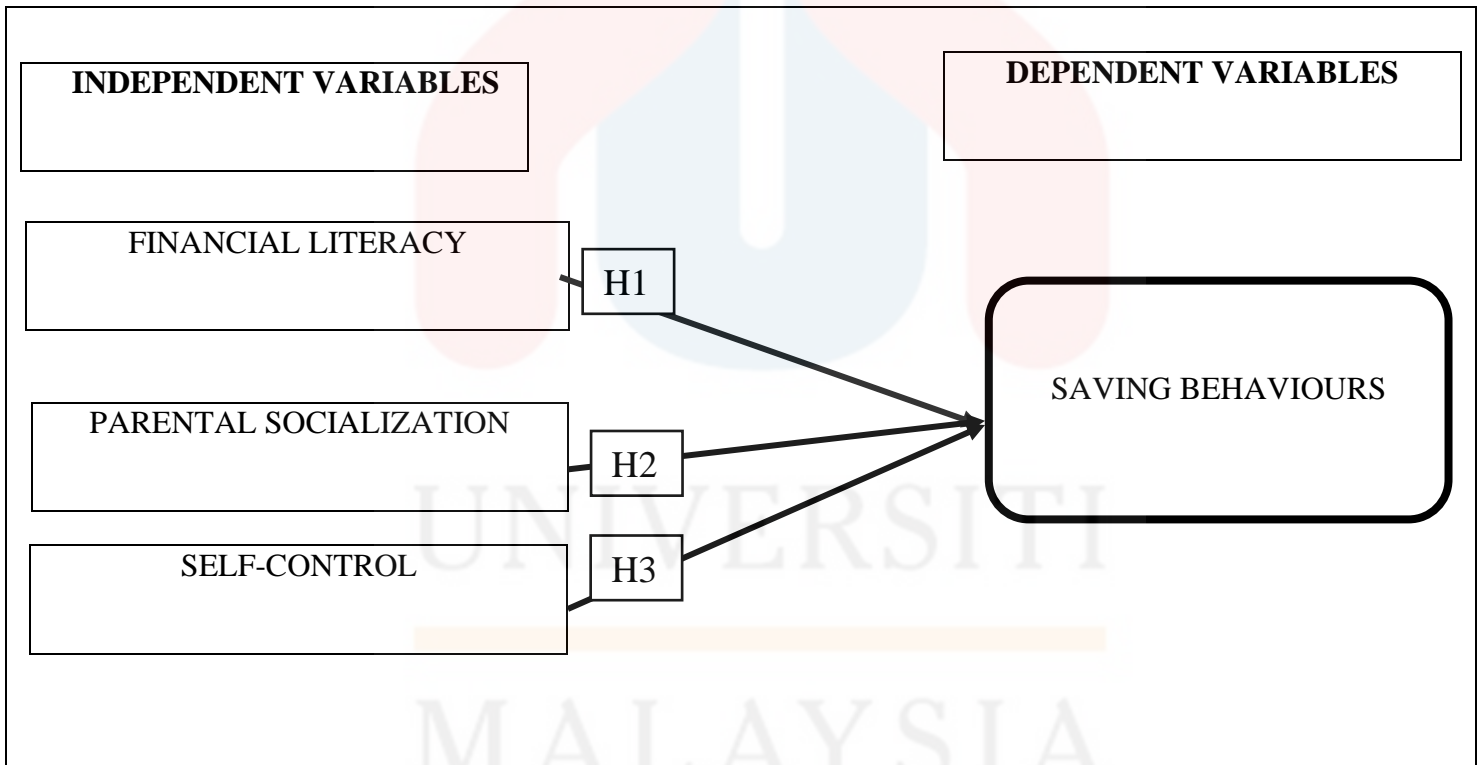


Figure 2.3: The conceptual framework of this study

2.6 Summary

This study's conceptual framework for understanding the factors influencing saving practices among UMK students was the research framework, which has been explained. This study used students at Universiti Malaysia Kelantan to highlight the factors that influence saving behavior. The factors that were used in this study were also explained in this chapter. After this literature review, the conceptual framework and hypothesis are also given. This chapter offered the measurements, elements, and definitions of the factors that influence saving behaviors in UMK students.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

The research methodology employed in this study is briefly described in this chapter. Using a questionnaire survey, information on the factors influencing saving behavior among UMK students was gathered. Demographic traits are described via descriptive research. The primary data source was collected using a questionnaire. The sampling method for the study is then detailed. Pilot test was also explained in this chapter to test the viability of the investigation. The methods utilized to acquire information from the given sample, as well as the procedure for carrying out the full thesis, are detailed. Finally, outline the data analysis that will be used to generate the study's findings. The explanation includes the logic and justification for the chosen technique, as well as a full description of the methodologies used. The chapter also explains the actions used to guarantee that the study is conducted in accordance with ethical research practices.

3.2 Research Design

According to (Grove, Burns, & Gray, 2012) assert that research design is a framework created to meet both research questions and issues. To calculate the link between the dependent variable and the independent variable, a quantitative research design was adopted. When analysing raw, numerical data, the quantitative approach should be used before being appraised in terms of values and variables. These data would come through illustrative questionnaires. In order to collect huge amounts of data in a short amount of time, a quantitative research approach would be used for the purpose of this research initiative. In order to demonstrate a statistically significant association between two or more variables, correlation research, the sort of study this one is, requires

observation of the variables. The factors influencing saving practices among UMK students will be examined using a quantitative manner in this study.

3.3 Data Collection Methods

Data collecting involves acquiring information from all pertinent sources to solve the research problem. It is beneficial to assess how the issue has turned out (Raveendran,2022). Data are an essential component of every research. Primary and secondary data collection procedures, which can be distinguished from one another, are the two methods of gathering data. This crucial information can be gathered using surveys, observations, and experiments, with the best approach chosen based on the study's budget, objectives, and design. Information from a living source, such as a person, is gathered during primary data collection. The primary goal of data collecting is to obtain the most accurate and complete information possible (Maione, 2022). Surveys, investigations, questionnaires, focus groups, interviews, and other types of primary data are examples (Formplus Blog, 2022d). There are two forms of primary research: qualitative and quantitative (Thompson, 2022).

Additionally, researchers are able to easily compile all of the votes and responses into an Excel spreadsheet, which streamlines the process of data analysis and makes it simpler to examine massive amounts of data using charts and other functions that are available in spreadsheets. In addition, a questionnaire will be distributed using Google Form. This will ensure that the respondent's anonymity is maintained and all of the data will be collected in a single location. The majority of the research data that was collected between November 2022 and December 2022 was contributed students at the University of Malaysia Kelantan. Participants will need approximately 15 minutes to finish answering all of the questions on the online survey that can be accessed through Google Form. The purpose of a questionnaire is to collect responses from participants

regarding their attitudes, experiences, and views. Researcher can gather quantitative and/or qualitative data with questionnaires (Bhandari, 2021). This approach fundamentally integrates quantitative data collecting methods.

3.4 Study Population

In the context of scientific research, a large group of people or things that are the focus of the investigation is typically referred to as the "research population". Students from the Kota Campus at University Malaysia Kelantan has been used as a sample population in this research, by the data from Student Affairs of Universiti of Malaysia Kelantan a total of 6,814 students have been subjected to the study. The Student Affairs Office of Universiti of Malaysia Kelantan reported that a total of 11,965 students were included in the study's sample population. These students were recruited from among the institutions that make up Universiti of Malaysia Kelantan. Moreover, the population targeted for this study is students who are male and female between 19-25 years old who are subjected to Faculty of Entrepreneurship and Business which is 3,451 students from a total of 6,814 students in Kota Campus. Therefore, we are selecting a total 150 students randomly from the Faculty of Entrepreneurship and Business. It is because we wanted to be more specific in getting certain respondents to answer questionnaire through a google form. Table 3.0 shows the Total students at Faculty of Entrepreneurship and Business session 2022/2023.

Course	Male	Female	Total
Bachelor of Accounting (SAA)	23	91	114
Bachelor of Islamic Banking (SAB)	160	647	607
Bachelor of Entrepreneurship (2u2i)	56	148	204
Bachelor of Commerce (SAK)	221	576	799
Bachelor of Logistic (SAL)	240	552	792
Bachelor of Retailing (SAR)	174	544	718
Total	880	2571	3451

Table 3.0: Total students at Faculty of Entrepreneurship and Business session 2022/2023

3.5 Sample size

The term "sample size" refers to the total number of participants who served as a representative sample of the study's population. The total number of respondents that take part in a study is referred to as the sample size, and to make sure that the sample as a whole adequately represents the entire population, this number is typically divided into sub-groups depending on factors like age, gender, and geography (Kibuacha, 2021). The primary respondents were chosen using a variety of sampling techniques to prevent bias in the results. The Faculty of Entrepreneurship and Business students that make up the 150 random respondents will receive this questionnaire.

3.6 Sampling Techniques

The process of sampling can be broken down into a total of four distinct categories, which is probability sampling and non-probability sampling. The non-probability sampling technique chosen for this study to gather data was divided into four subtypes: convenience sampling, quota

sampling, snowball sampling, and sampling as well as judgemental sampling. The approach that is best suitable for the investigation of this research paper is the sampling at the subject's convenience. The primary objective of this method is to obtain information from respondents that is not difficult to obtain, and in general, respondents were selected because they happened to be present in the appropriate location at the appropriate time. The 150 responders were chosen at random to receive the sample. Convenience sampling is a method of sampling in which representatives are randomly selected depending on their accessibility to and proximity to the respondent. This sampling strategy is therefore acceptable for this research and will enable researchers to produce reliable study results.

3.7 Research Instrument Development

The researchers created a Google form in order to collect the respondents' information for their study. This tactic was conceived of as a way to facilitate the respondents' completion of the Google form in its entirety with as few obstacles as possible. A built-in questionnaire would be distributed by the researcher in order to collect data from the respondents for this research investigation. Interviews, questionnaires, web surveys, and checklists are a few types of research instruments (Study smarter, 2022). This study found that both quantitative and descriptive methodologies employ questionnaires as their primary research tool. It is a list of inquiries used to gather responses' private information as well as statistically significant data. A well is hence in the quantitative form of the data collection procedure. The questionnaire, which was distributed to respondents and asked them to react virtually, was used to gather the data. It is a set of inquiries designed to gather from respondents both personal information and statistically significant data. It was distributed to respondents via email or made available electronically on the Google form website. The researcher chooses the questionnaire as a method of data collection since it is the

least expensive and most efficient. Additionally, the information gathered was frequently crucial in light of the issue related to the study, and the questionnaire can be used to get fast feedback. The distribution of the questionnaire is done at random. The sample questions for the questionnaires were drawn from prior research with various levels of reach, based on this title, as well as from the Google Platform, as was already mentioned.

A survey questionnaire written in English in order to obtain the essential and acceptable data for the investigation. The survey questions are divided into five sections. In section A of the questionnaire, the questions ask the demographic information for respondents. In section B, C, D, and E, comprises of a series of questions pertaining to three independent variables: financial literacy, parental socialization, and self-control on dependent variable were saving behavior, as well as the dependent variable, Saving Behavior. The measuring technique for this questionnaire is using summated rating scale methodology. The 5-point liking scale is used to assess attitudes, with respondents expected to react to items with varying degrees of intensity. Some of the items in the questionnaire have been changed by the researcher to make them more relevant to the study's applicability from the original sources. Please refer the sample of questionnaire survey in Appendix.

3.7.1 Questionnaire

A questionnaire that was created to make data collection from the study's intended sample easier is an essential component of the methodology that was used for this investigation. In order to learn more about respondents' attitudes, experiences, or opinions, a questionnaire is a series of questions or other things that will be distribute to the particular respondents (Bhandari, 2021). Quantitative data is any type of data that expresses its worth through counts or numbers, with every data set containing a distinct numerical value. The information gathered from the dispersed

questionnaires will be provided as quantitative data, typically presented in the form as graphs, making it easy for the researcher to comprehend, analyze, and reach conclusions. A set of organized questions, known as a questionnaire, is designed to assist researchers in gathering information from respondents who may differ greatly from one another in terms of demographics and other personal characteristics. For the purposes of this investigation, the questionnaire was broken up into three (3) sections: part A focused on demographic information, part B investigated independent variables, and part C investigated dependent variables.

3.7.2 Pilot Test

The pilot test is a common method that is used to assist researchers in carrying out preliminary research on a more manageable scale for the purpose of evaluating feasibility, duration, cost, and adverse events, as well as for the purpose of refining the study design in preparation for a more extensive investigation. In the majority of instances, a trial run of the questionnaire has been carried out in advance in order to guarantee that it is appropriate for processing. Even with as few as 15 to 30 people, a researcher can successfully carry out a pilot test and gain insightful feedback from those who take part.

Table 3.1 The 1:5-point scale

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

In addition, as the table above, the response category will be given a 5- point scale ranging from (5) strongly agree to (4) agree to (3) neutral to (2) disagree (1) strongly disagree. As a result, respondents are obliged to express their opinion for each question by picking one of the options provided.

3.8 Measurement of the Variables

3.8.1 Descriptive Analysis

Measuring variables is a key part of study design and a very important part of research. We won't be able to answer our research questions until we figure out how to measure the variables. Questionnaires are often used in surveys and experiments to measure the variables of interest, as was explained in earlier chapters. In this chapter, we'll look at how variables can be measured. There are several ways to measure something. These ways are operational definition, items (measure), scaling, categorising, and coding. We use scales to measure things in our research. Measurement means getting information in the form of numbers. To give numbers to things about them, you need a scale. A scale is a tool or system for distinguishing individuals on the basis of their differences on the variables that are the focus of our research. Scaling is the process of creating a smooth surface on which our things can be found. There are four different kinds of scales: nominal, ordinal, interval, and ratio. This study only uses nominal scale, ordinal scale and interval scales.

3.8.2 Nominal Scale

A nominal scale is one that allows the researcher to classify or group the respondents. Respondents can be categorised as either male or female when it comes to the gender variable, for example. These two classes can be given the codes 1 and 2. These numbers act as simple, useful category names with no other purpose than to assign responses to one of two distinct, nonoverlapping groups that are mutually exclusive. So, generally speaking, respondents do not fit into the third category. Individuals or objects are categorised using nominal scales into mutually exclusive and collectively exhaustive categories. We may calculate the proportion (or frequency) of males and females in our sample of respondents using nominal scaling.

- Example of Nominal Scale:

“Gender”:

MALE

FEMALE

3.8.3 Ordinal Scale

Ordinal scales, such as a satisfaction scale with ratings ranging from 1 to 5, are frequently represented numerically by analysts. You can compute average scores in number form much like with quantitative variables. The rankings, however, are not very relevant because there is a chance that rank discrepancies will fluctuate. As a result, the mean is viewed by many statisticians as being an inadequate metric for ordinal data. Likert scales allow participants to react to a question by indicating their agreement level, dissatisfaction, gratification, and many more (Statistics solution, 2022a). According to Jamieson (2022), A Likert scale's size might vary. Formerly, researchers used a five-point scale which is strongly agree, agree, neutral, disagree, strongly disagree. By using the five-point Likert-scale in the questionnaire, respondents were requested to state answer according of every statement of each variable. Five points in this research which is range from strongly agree = 5, agree = 4, neutral = 3, disagree = 2 and strongly disagree = 1. This section contains a response option based on the scale shown in the table below.

- Example of ordinal scale

3.8.4 Interval Scale

A metric scale that reflects quantitative values is the interval scale. The interval scale is situated above the nominal and ordinal scales in terms of measurement levels. The definition of

interval data is a data type that is calculated along a scale with each point being positioned at an acceptable interval from the other and is frequently referred to as an integer. Age is a different factor that might be measured on an interval scale (QuestionPro, 2022a). In order to indicate the respondents' ages in this study, the researcher's interval scale was used. Using this scale was done in Section A.

Example of interval scale:

“Age”

18 to 21 years old

22 to 30 years old

3.9 Procedure for Data Analysis

According to (Cooley (1978), Statistical producers assist in assessing the validity of the theoretical concept and assessing the extent to which the different explanatory factors tend to impact the dependent variable. As a result, the data collected from surveys will be analyzed using statistical program's for social science (SPSS) version 23.0. For descriptive analysis, each question will be examined separately, taking into account all of the variables, factors, and supporting data. The Cronbach's alpha value will next be calculated using the dependability test. According to (Nunnally (1978) alpha levels equal to or greater than 0.7 are regarded adequate. The significance level will be kept constant at 0.05. Data analysis is a procedure that gathers and arranges the data before determining whether to accept or deny the hypothesis (Pickell, 2022). The ability to analyze data using methods such the Pearson correlation coefficient, normality test, descriptive analysis, and reliability test makes this programmed useful.

3.9.1 Pilot Test

According to [Formplus Blog \(2022b\)](#), Many different methods are used in pilot testing, allowing researchers to evaluate potential outcomes in advance. The researcher may also refer to this as a trial run or preparation to help identify any flaws in plan before start putting it into action. It is advisable to do pilot studies for qualitative and quantitative research ([Enago Academy, 2022](#)). In contrast, pilot testing is essential because it helps in a number of ways, such as handling errors in testing software and procedures, determining whether a product is ready for full-scale implementation, improving resource and time allocation decisions, giving the team the chance to practise the actions they will be using, and evaluating the response of the target population to the programme ([Hamilton, 2022](#)).

To further clarify, the research's required subgroups will be tested in the pilot test. In order to conduct a pilot test, 30 sets of questionnaires are indeed being given out to the intended respondents. The Statistical Package for Social Sciences (SPSS) software will be used to enter the data after it has been collected to determine its reliability. Finally, if any issues are found, the questionnaires will be disseminated for the actual research after being revised based on the findings of the pilot test.

3.9.2 Descriptive Analysis

The most basic data analysis for any research endeavour is described as "descriptive analysis." It condenses and deconstructs voluminous data and makes it more approachable by using techniques like straightforward graphical analysis ([Loeb et al., 2017](#)) Additionally, it enables the researchers to condense a big quantity of data and create a straightforward explanation of the facts the researchers analyze ([Trochim, 2022](#)). To put it another way, a descriptive analysis merely

displays the key quantitative data analysis along with visuals like a pie chart or histogram. The supplied collection of data's quantitative analysis is presented using this method (Sharma, 2019). Furthermore, descriptive analysis entails the creation of tables for measures of central tendency such as the mean, median, and mode, as well as variability measurements such as variance, standard deviation, minimum and maximum variables, skewness and kurtosis (Hayes, 2022).

3.9.3 Reliability Test

The validity and reliability of the scale are assessed and determined by the reliability test. Researchers can use reliability analysis to investigate the properties of the measuring scales and the elements that make up the scales (SPSS Statistics, 2021). The researchers used the Cronbach's Alpha reliability test to show that the scale and test were appropriate. It can also be used to examine the intercorrelation of each questionnaire variable. Cronbach's alpha is a straightforward metric for assessing a total score's internal consistency or reliability (Statistics solution, 2022b). Cronbach's alpha, which ranges from 0 to 1, also assesses the internal reliability of a test or scale. When the Cronbach's alpha value is less than 0.59, scales are either inappropriate or undesirable. The dependability will be poor if the alpha value is less than 0.6. Then, when the Cronbach's alpha is more than or equal to 0.6 but less than 0.7, fair scale dependability occurs. However, the scale shows strong reliability from 0.7 to less than 0.8. Moreover, an outstanding dependability scale has a scale larger than or equivalent to 0.89 or even more than 0.9. As a result, the alpha value rises as the pieces are joined. It is advised that reliability should reach least 0.60 for an experimental or pilot test (Taherdoost, 2016). The figure 3.1 below shows range of reliability and its coefficient of Cronbach's alpha.

No	Coefficient of Cronbach's Alpha	Reliability Level
1	More than 0.90	Excellent
2	0.80-0.89	Good
3	0.70-0.79	Acceptable
4	0.6-.69	Questionable
5	0.5-0.59	Poor
6	Less than 0.59	Unacceptable

Source: (Mohd Arof et al., 2018)

Figure 3.1: Range of reliability level and its coefficient of Cronbach's alpha

3.9.4 Spearman correlation coefficient

The Spearman's Rank Correlation is a measurement of the correlation between two ranked (ordered) variables, (Karthik Patel, 2021). When two sets of data are rated by each of their quantities, this method determines the strength and direction of the relationship between them. The relationship between the two variables and the study questions was evaluated using the Spearman rank correlation. The Pearson's product-moment correlation is a nonparametric variant that is frequently applied to relatively brief sequences of measurements that do not follow a normal distribution pattern. Spearman's rank correlation, like other correlation coefficients, describes a mathematically co-varying relationship between two datasets (Jonathan Bryce Dellinger).

Spearman p	Correlation
> 0.70	Very strong relationship
0.40-0.69	Strong relationship
0.30-0.39	Moderate relationship
0.20-0.29	Weak relationship
0.01-0.19	No or negligible relationship

Table 3.4: Spearman's Strength of Coefficient Relationship

3.10 SUMMARY

Three independent variables that evaluate the efficacy of saving behaviors are presented in this chapter's literature on saving behaviors (financial literacy, parental socialization, and self-control). Once the independent and dependent variables have been determined by evaluating applicable conceptual and theoretical process models, a structure will be constructed along with the theory to be examined.

CHAPTER 4

DATA ANALYSIS AND FINDINGS

4.1 Introduction

This section covered the preliminary analysis, respondent demographics, descriptive analysis, test of validity and reliability, test of normalcy and test of hypotheses. The section also discussed the normality test. A summary of the respondent's demographic profile was included in the descriptive analysis. You must conduct the validity and reliability tests to ascertain whether the samples you collected are, in fact, representative of the entire population. Therefore, Cronbach's Alpha was used as a measurement of reliability throughout the experiment. Therefore, factor analysis would be used to assess the survey's level of validity. The regression tests and the correlation analysis were applied in order to better understand the relationships between the variables.

4.2 Preliminary Analysis

In order to ensure that the questionnaire would be effective with the intended respondent, a pilot test must first be conducted. Using the results of the pilot study, you may determine whether or not your independent and dependent variables can be relied upon to back up your research. Successful research investigations require a well-thought-out experimental design and precise execution if they are to yield reliable results. In addition to helping with sample size calculations, the data gleaned from a pilot project can be used to evaluate any and all areas of the larger study, saving time and effort for both researchers and participants while conserving scarce resources. Researchers can learn the ins and outs of the methods involved in the main study by doing a pilot study, which then informs the choice of which research method will be most effective in answering the research questions.

For a first-order latent variable, Cronbach's alpha quantifies the degree to which items from that variable tend to be reliable indicators of other items in the same variable. Reliability refers to how well measurements consistently and reliably produce accurate results. In organisational research, Cronbach's alpha and coefficient, as well as the composite reliability coefficient, are the most widely used estimators of an instrument's internal consistency dependability (Matkar, 2010). In the first stages of study, an alpha of 0.6 was enough, as stated by Nunnally (1978). According to (Hair et al. (2010), a composite dependability rating of 0.70 is considered minimal. As the internal consistency dependability improves, Cronbach's alpha approaches 1. A reliability test has been done the researches with disturbing questionnaire to 30 respondents among UMK students.

Table 4.1: Rules of Thumb about Cronbach's Alpha Coefficient Size Table

Cronbach's Alpha	Strength of Association
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Very Good
$0.8 > \alpha \geq 0.7$	Good
$0.7 > \alpha \geq 0.6$	Moderate
$0.6 > \alpha \geq 0.5$	Poor

Table 4.2 Reliability Analysis

Variables	Cronbach's Alpha	Number of Item(N)
Saving Behaviour (DV)	.739	10
Financial literacy (IV)	.920	9
Parental Socialization (IV)	.915	10
Self-Control (IV)	.899	10

Cronbach's alpha is expressed as a numeric value that can range from 0 to 1; generally speaking, the closer the value is to 1 the more reliable the associated scale is. When conducting research, scientists are more likely to have faith in their findings and conclusions if they use a reliable set of scales. This is something that is reflected in the quality of their work. The major purpose of the reliability test is to ascertain whether or not the data collected are consistent with one another. If the Cronbach Alpha value is higher than 0.6, then the information can be relied upon. In the table 4.2 above shows the reliability of data analysis for both dependent and independent variables of this research about saving behaviors.

All of these data are accurate when the Alpha of the Cronbach is greater than 0.7. As shown in the above table, the saving behaviors dependent variables are 0.739. For the independent variables which is financial literacy with 0.920, Parental Socialization with 0.915 and self-control with 0.899. This shows that any attribute is really good and outstanding results for each independent variable.

4.3 Demographic Profile of Respondents

The demographic profile of responders is represented by the information in this chapter consisting of gender, age, year of study, course of study, input from respondents how much they get allowance from your parents per month and they engage in a part-time job for saving.

4.3.1 Gender

Based on table 4.3, it reveals that 59 (39.3%) of respondents are male, with the remaining 91 (60.7%) female.

Table 4.3: Respondent's Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	59	39.3	39.3	39.3
	Female	91	60.7	60.7	100.0
	Total	150	100.0	100.0	

Sources: Developed from research

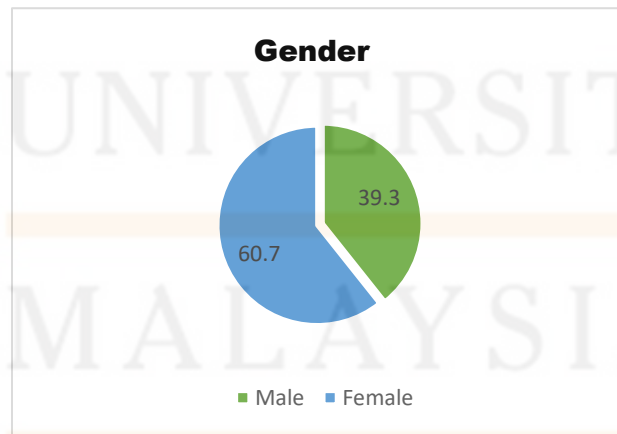


Chart 4.1: Gender

4.3.2 Age

This research involved few different age and they are among from 18 -20,21-22 and 23 and above.

Based on the table 4.4, it is shown that the range of age by our respondents which is they are from different age in UMK. Among the 150 respondents, majority of the respondents from age 23 and above with a total of 77 respondents (51.3%).Continue by 21-22 years old total of 45 respondents (30%) and 18-20 years old total of 28 respondents (18.7%).

Table 4.4 Respondents Age Group

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 18-20	28	18.7	18.7	18.7
21-22	45	30.0	30.0	48.7
23 and above	77	51.3	51.3	100.0
Total	150	100.0	100.0	

Sources: Develop from research

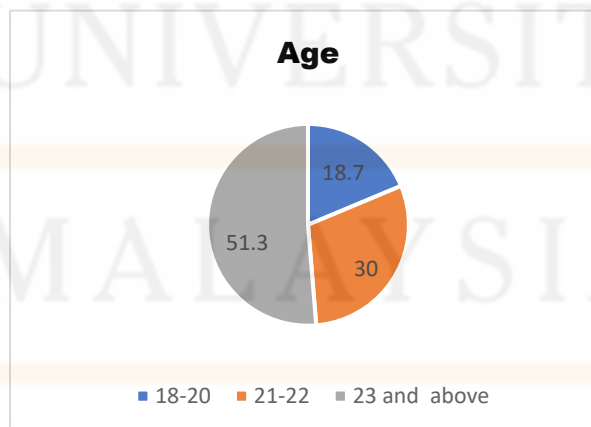


Chart 4.2: Respondents Age

4.3.3 Year of Study

Based on table 4.5 shown below, indicate that majority of the respondents fall into the fourth year students were 62 respondents (41.3%). Followed by the third year students 48 respondents (32%) and second year students were 21 respondents (14%). Meanwhile, the first year respondents were only 19 respondents (12.7%) who response.

Table 4.5 : Respondents Year of study

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Year 1	19	12.7	12.7	12.7
Year 2	21	14.0	14.0	26.7
Year 3	48	32.0	32.0	58.7
Year 4	62	41.3	41.3	100.0
Total	150	100.0	100.0	

Sources: Developed from research

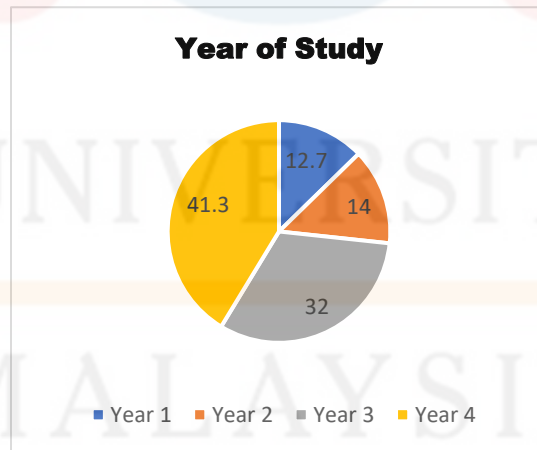


Chart 4.3: Respondents Year of Study

4.3.4 Course of Study

Based on table 4.6 shows that the majority respondents are from SAK(Bachelor of Commerce) were 48 respondents (32%).Followed by from SAL (Bachelor of Logistic) 29 respondents (19.3%) while SAB (Bachelor of Islamic Banking)22 respondents (14.7%).Besides,SAE (Bachelor of Entrepreneurship) 21 respondents (14%).There are same percent respondents from SAA(Bachelor of Accounting) and SAR(Bachelor of Retailing) were 15 respondents (10%).

Table 4.6 :Respondents of Course of study

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid SAA(Bachelor of Accounting)	15	10.0	10.0	10.0
SAB(Bachelor of Islamic Banking)	22	14.7	14.7	24.7
SAE(Bachelor of Entrepreneurship)	21	14.0	14.0	38.7
SAK(Bachelor of Commerce)	48	32.0	32.0	70.7
SAL(Bachelor of Logistic)	29	19.3	19.3	90.0
SAR(Bachelor of Retailing)	15	10.0	10.0	100.0
Total	150	100.0	100.0	

Sources: Developed from research

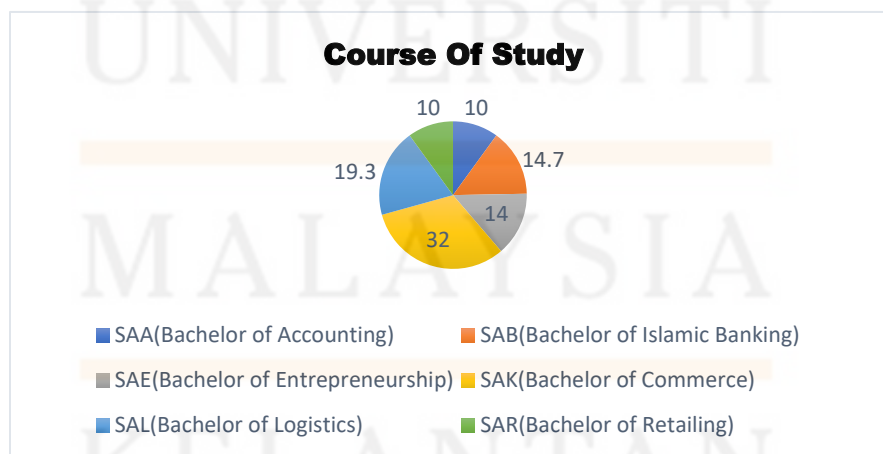


Chart 4.4: Respondents course of Study

4.3.5 Monthly Allowance from Parents

Based on table 4.7, the majority of respondents 61(36%) get allowances between RM 201-RM500 per month from their parents. Allowances received between RM 501-RM 800 were 54 respondents (36%) and between RM0-RM200 were 23 respondents (15.3%).The results demonstrate that only a tiny percentage of respondents receive a considerable allowance from their parents, with just 12 respondents (8%).

Table 4.7: Respondents how much you get allowance do you get form your parents per month?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid RM0-RM200	23	15.3	15.3	15.3
RM201-RM500	61	40.7	40.7	56.0
RM501-RM800	54	36.0	36.0	92.0
RM800 and Above	12	8.0	8.0	100.0
Total	150	100.0	100.0	

Sources: Developed from research

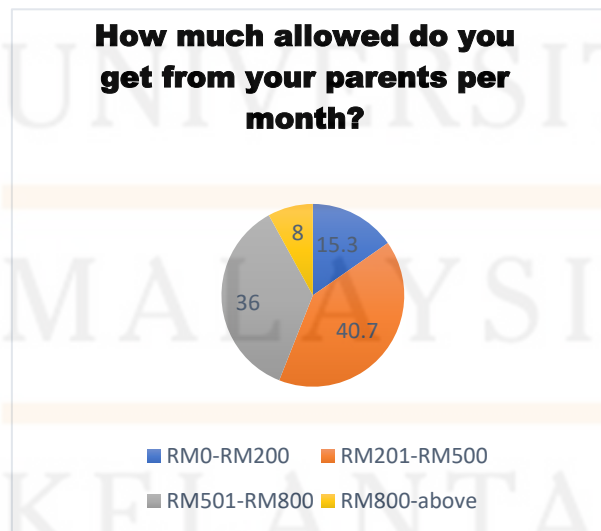


Chart 4.5: Respondents How much allowed do you get from your parents per month

4.3.6 Engagement in Part-Time Job

Based on 4.8 ,results show that 90 respondents(60%) didn't engage with any part-time job whereas 60 respondents 40% engage with part-time job.

Table 4.8 :Do you engage in a part-time job?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	60	40.0	40.0	40.0
	No	90	60.0	60.0	100.0
Total		150	100.0	100.0	

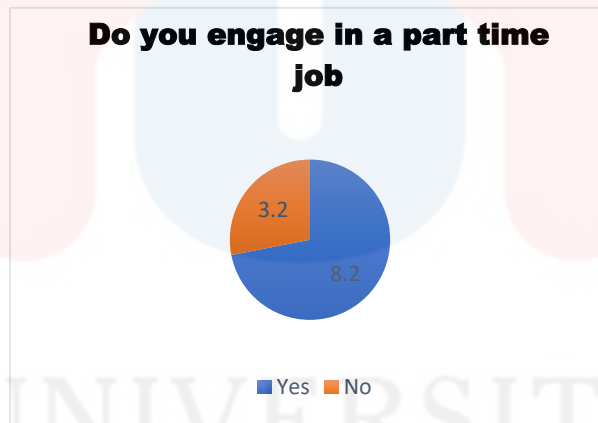


Chart 4.6: Do you engage in a part time job

UNIVERSITI
MALAYSIA
KELANTAN

4.4 Descriptive Analysis

4.4.1 Dependent Variable and Independent Variable

Both dependent and independent variables are included in the four variables that are examined in the descriptive analysis. The mean and standard deviation are described in Table 4.9. The variable with the highest mean value, information and knowledge based on the description, had more respondents who agreed with it (4.26), while the variable with the lowest mean value, self-control (3.34), had more respondents who disagreed with it. The data collection with 150 respondents suggests that the values were more accurate because the standard deviation was less than 1.

Table 4.9 :Dependent Variable (DV) And Independent Variable(IV)

	N	Mean	Std. Deviation
Saving Behavior (DV)	150	3.54	.975
Financial Literacy (IV)	150	4.08	.676
Parental Socialization (IV)	150	4.26	.675
Self control (IV)	150	3.34	.989

Sources Development from Research

4.4.2 Descriptive Statistic for Financial Literacy

Table 4.10 its show the mean and standard deviation for financial literacy. The highest mean score, 4.17, is shown on number 9 in the chart, when respondents generally agreed that they were aware of their personal spending limits. The lowest mean value for this category is number 2, which was 4.01, indicating that I now understand how to handle my credit more effectively. In addition, the standard deviation for this category demonstrates that the value was more trustworthy due to the less than 1 standard deviation.

Table 4.10:Descriptive Statistic for Financial Literacy

	Mean	Std. Deviation	N
1. I feel more confident about my financial future now that I know where to put my money.	4.05	.712	150
2. Now I know how to better manage my credit.	4.01	.843	150
3. I have a pretty solid estimate of my retirement income needs.	4.05	.846	150
4. By maintaining accurate financial records I can monitor my earnings and outlays.	4.15	.822	150
5. My personal finances are relatively simple to manage.	4.10	.809	150
6. I can easily put together a weekly or monthly spending plan on my own.	4.12	.810	150
7. As a result, my knowledge of financial tools has increased (eg,bonds, stock, T-bill, future contract, option and ect.)	3.97	.839	150
8. I am confident of saving because of my financial capacity.	4.09	.846	150
9. I know my limit of spending whenever receiving money.	4.17	.886	150

4.4.3 Descriptive Statistics for Parental Socialization

Based on the table 4.11, it shows the mean and standard deviation for Parental Socialization. The highest mean is on number 9 which is 4.37 where this indicated that respondents agree that my parents rarely spend for unnecessary things thus, it lead me to the same path. While the lowest mean is 4.12 which t my parents have always been great role models when it comes to handling money. The standard deviation for this category shows that the value was more reliable because of less than 1.

Table 4.11 Descriptive Statistics for Parental Socialization

	Mean	St. Deviation	N
1. My parents have always been great role models when it comes to handling money.	4.12	.897	150
2. My parents and I have a constant conversation about budgeting.	4.17	.925	150
3. I appreciate it when my parents monitor my spending.	4.22	.850	150
4. Because I don't think it's fair for my parents to foot the bill for things I enjoy but don't need, I make an effort to put aside money every week.	4.13	.910	150
5. My parents taught me the value of saving early on, and I've continued the habit into adulthood.	4.29	.782	150
6. As a result of my efforts, my parents are relieved to find that they	4.27	.833	150

have some of their money back			
7. I value my parents' input when they offer monetary guidance.	4.29	.789	150
8. When I was a kid, my parents instilled in me the habit of saving money for the future.	4.35	.828	150
9. My parents rarely spend for unnecessary things thus, it lead me to the same path.	4.37	.790	150
10. I save money to make sure I can spend some for my parents.	4.36	.788	150

4.4.4 Descriptive Statistics for Self Control

Based on the table 4.12, it shows the mean and standard deviation for self control. From that ,the highest mean value is number 7 which is I am easily attracted by enticement. While the lowest mean value is on number 1 which is the process of saving seems extremely cumbersome, so I don't bother. The standard deviation for this category shows is above than 1,the value was reliable.

Table 4.12 :Descriptive Statistics For Self Control

	Mean	Std. Deviation	N
1. The process of saving seems extremely cumbersome, so I don't bother.	3.11	1.213	150
2. I like to waste money on frivolous things.	3.21	1.276	150

3. To put it simply, whenever I am paid, I immediately put it to use (Within 1 or 2 days).	3.16	1.193	150
4. One common way I'm introduced to a product is as someone who "sees it, likes it, and buys it."	3.31	1.231	150
5. Just doing it sums up my approach to shopping.	3.32	1.217	150
6. For me, life is a series of "buy 2w, think later" decisions.	3.39	1.230	150
7. I am easily attracted by enticement.	3.57	1.096	150
8. Managing my finances has always been a struggle for me.	3.43	1.143	150
9. I am more concerned with what happens to me in short run than in the long run.	3.43	1.155	150
10. I love to shop a lot as I want to follow up the trend.	3.50	1.134	150

4.5 Validity and Reliability Test

To determine whether the findings in this study are reliable or conform to the conventional assessment for internal consistency, this research applied Cronbach's Alpha. Cronbach alpha is a measure of the inter-item consistency of a first order latent component. Furthermore, the degree to which measurement is error-free and constant in delivering trustworthy data is referred to as dependability. In organizational research, Cronbach's alpha and coefficient, as well as the composite reliability coefficient, are the most often used estimators of an instrument's internal consistency dependability (Matkar, 2010). According to (Nunnally (1978), a minimal alpha of 0.6 was sufficient in the early stages of research. According to Hair et al. (2010), the suggested

minimal composite reliability value is 0.70. As the internal consistency dependability increases, Cronbach's alpha approaches 1. The reliability analysis report generated by SPSS for all of the items in the questionnaire is provided in Table 4.13 below.

Table 4.13 :Cronbach’s Alpha Reliability Test Result

Variables	Cronbach’s Alpha Value	No .of Item	Strength
Saving Behaviour	.908	10	Excellent
Financial Literacy	.939	9	Excellent
Parental Socialization	.939	10	Excellent
Self control	.950	10	Excellent

The reliability test findings for dependent variables and independent variables in this study, which was based on a survey of 150 respondents in UMK, were displayed in Table 4.14 above. According to table 4.1, a Cronbach's Alpha Coefficient strength of association value of more than 0.8 is considered good for the reliability test.

In calculating the saving behavior among the UMK students,10 question were used and the Cronbach’s Alpha result for this section’s question was 0.908 which result is excellent. Thus, the coefficient obtained for these questions about saving behavior is excellent.

Then, to measure the financial literacy variable with saving behavior among UMK students ,9 question were used and the Cronbach’s Alpha result for this section’s question was 0.939 which results is excellent. Therefore, the coefficient obtained for these question about financial literacy is excellent.

Next, to measure the parental socialization variable with saving behavior among UMK students,

10 question were used and the Cronbach’s Alpha result for this section’s question was 0.939 which results is excellent. Therefore, the coefficient obtained for these question about parental socialization is excellent.

Lastly, to measure the selfcontrol variable with saving behavior among UMK students ,10 question were used and the Cronbach’s Alpha result for this section’s question was 0.950 which results is excellent. Therefore, the coefficient obtained for these question about self control is excellent.

4.6 Spearman Correlation Analysis

According to (Aryan Gupta 2022) the Spearman’s rank correlation are the intensity and direction of the relationship between two ranked variables are determined by the Spearman's rank correlation. It essentially provides a measure of the monotonicity of the relationship between two variables, such as how effectively a monotonic function may capture the relationship between two variables. The Spearman rank correlation coefficient is a nonparametric measuring correlation (Spearman). The results of the Spearman's Correlation Coefficient analysis revealed that in this study, financial literacy, parental socialization, and self-control were the independent variables between the UMK students, while saving behavior served as the dependent variable. The interpretation of the coefficient's strength as suggested by Silvy is shown in the table below (2012).

Table 4.14: Strength of relationship magnitude (correlation)

Spearman p	Correlation
> 0.70	Very strong relationship
0.40-0.69	Strong relationship
0.30-0.39	Moderate relationship
0.20-0.29	Weak relationship
0.01-0.19	No or negligible relationship

Table 4.15: Spearman Correlation Analysis

Correlations						
			Saving Behaviour (DV)	Financial Literacy (IV 1)	Parental Socialization (IV 2)	Self control (IV 3)
Spearman's rho	(DV) Saving behaviour	Correlation Coefficient	1.000	.320**	.350**	.512**
		Sig.(2-tailed)	.	.000	.000	.000
		N	150	150	150	150
	(IV 1) Financial literacy	Correlation Coefficient	.320**	1.000	.651**	.225**
		Sig.(2-tailed)	.000	.	.000	.000
		N	150	150	150	150
	(IV 2) Parental Socialization	Correlation Coefficient	.350**	.651**	1.000	.353
		Sig.(2-tailed)	.000	.000	.	.000
		N	150	150	150	150
	(IV 3) Self control	Correlation Coefficient	.512**	.725**	.353	1.000
		Sig.(2-tailed)	.000	.000	.000	.
		N	150	150	150	150

Based on table 4.15 shows the results of the correlation analysis conducted showing that the relationship between saving behaviours among UMK students is moderately relationship. The findings show that the moderate relationship between financial literacy with saving behavior recorded a value of $p = 0.320$. The relationship between parental socialization with saving behaviours recorded a value of $p = 0.350$ so that mean moderate relationship. Finally, the relationship between the self -control with saving behaviours recorded a value of $p = 0.512$ that strong relationship. All p values were positive and significant at $p < 0.00$ and the results is moderate relationship.

4.7 Chi Square Test

According to Avijeet Biswal (2022)The chi-square test is used to compare actual results against forecasts. This test seeks to ascertain if a difference between actual and projected data is due to chance or to a relationship between the variables under consideration. As a result, the chi-square test is a fantastic tool for assisting us in comprehending and assessing the relationship between our two category variables. The distribution of a categorical variable must be tested using a chi-square test or analogous nonparametric test.

4.7.1 Saving Behavior (DV) and Financial Literacy (IV)

Table 4.16 Results of Chi-Square Test of saving behavior (DV) and Financial Literacy(IV)

Chi-Square Tests			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	898.452 ^a	816	.023
Likelihood Ratio	459.186	816	1.000
Linear-by-Linear Association	4.657	1	.031
N of Valid Cases	150		

a. 875 cells (100.0%) have expected count less than 5. The minimum expected count is .01.

Table 4.16 shows the Results of Chi-Square Test of saving behavior and financial literacy. The results shows that there is an association between Saving behavior and financial literacy with recorded value of $p = 0.023$.

4.7.2 Saving Behavior (DV) and Parental socialization (IV)

Table 4.17 Results of Chi-Square Test of Saving behavior (DV) and Parental Socialization(IV)

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	889.264 ^a	816	.038
Likelihood Ratio	421.110	816	1.000
Linear-by-Linear Association	4.132	1	.042
N of Valid Cases	150		

a. 875 cells (100.0%) have expected count less than 5. The minimum expected count is .01.

Table 4.17 shows the Results of Chi-Square Test of saving behavior and parental socialization. The results shows that there is an association between Saving behavior and parental socialization with recorded value of $p = 0.038$.

4.7.3 Saving Behavior (DV) and Self Control (IV)

Table 4.18 Results of Chi-Square Test of Saving behavior (DV) and Self Control (IV)

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1351.228 ^a	1224	.006
Likelihood Ratio	573.898	1224	1.000
Linear-by-Linear Association	31.697	1	.000
N of Valid Cases	150		

a. 1295 cells (100.0%) have expected count less than 5. The minimum expected count is .01.

Table 4.18 shows the Results of Chi-Square Test of saving behavior and self control. The results shows that there is an association between Saving behavior and Self Control with recorded value of $p = 0.006$.

4.8 Hypothesis Testing

There are 3 hypothesis that development earlier in chapter 2 as the ultimate purpose of this study.

4.8.1 Financial Literacy (First Hypothesis)

H1: There is a relationship between financial literacy and saving behaviors.

Table 4.19 Hypothesis of the determinants of saving behavior

Correlations

		Saving Behavior (DV)	Financial Literacy (IV1)
Spearman's rho	Saving Behavior (DV)	Correlation Coefficient	1.000
		Sig. (2-tailed)	.000
		N	150
	Financial Literacy (IV1)	Correlation Coefficient	.320**
		Sig. (2-tailed)	.000
		N	150

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

The table 4.19 show the outcome result of Spearman Correlation which was run to determine the relationship between saving behaviors and financial literacy. Saving Behaviour and financial literacy has positive correlation between two variables, $r = 0.32, n = 150, p < 0.05$. There was statistically significant correlation between saving behaviors and financial literacy. It was positive correlation.

4.8.2 Parental socialization (Second Hypothesis)

H2: There is a relationship between parental socialization and saving behaviors.

Table 4.20 Hypothesis of the determinants of saving behavior

Correlations			Saving Behavior (DV)	Parental Socialization (IV2)
Spearman's rho	Saving Behavior (DV)	Correlation Coefficient	1.000	.350**
		Sig. (2-tailed)	.	.000
		N	150	150
	Parental Socialization (IV2)	Correlation Coefficient	.350**	1.000
		Sig. (2-tailed)	.000	.
		N	150	150

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

The table 4.20 show the outcome result of Spearman Correlation which was run to determine the relationship between saving behaviors and parental socialization . Saving Behaviour and parental socialization has positive correlation between two variables ,r =0.350,n = 150, p < 0.05. There was statistically significant correlation between saving behaviors and parental socialization. It was moderate correlation.

4.8.3 Self Control (Third Hypothesis)

H3: There is a relationship between self-control and saving behaviors.

Table 4.21 Hypothesis of the determinants of saving behaviour

Correlations			Saving Behavior (DV)	Self-Control (IV3)
Spearman's rho	Saving Behavior (DV)	Correlation Coefficient	1.000	.512**
		Sig. (2-tailed)	.	.000
		N	150	150
	Self-Control (IV3)	Correlation Coefficient	.512**	1.000
		Sig. (2-tailed)	.000	.
		N	150	150

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

The table 4.21 show the outcome result of Spearman Correlation which was run to determine the relationship between saving behaviors and self control. Saving Behaviors and self control has positive correlation between two variables , $r = 0.512$, $n = 150$, $p < 0.05$. There was statistically significant correlation between saving behaviors and self control. It was strong and positive correlation.

4.9 Summary

The demographic characteristics of respondents were investigated in this chapter using frequency analysis on all three independent variables. The reliability test also demonstrated that all of the construct measures used in this study are capable of delivering consistent results. Meanwhile, the three independent variables and personal saving behaviors in this study show a significant relationship. Using the results collected in this chapter, we may investigate the study's key findings, repercussions and limits, and research recommendations in further depth in the next chapter.

Chapter 5

DISCUSSIONS AND CONCLUSION

5.1 Introduction

In this chapter will be covered the major conclusions from the previous chapter, which dealt with the demographic profile, independent variables, and dependent variables. The explanation of the study's hypotheses should then come after. The study's conclusion describes the study's implications, including its significance and its beneficiaries. This chapter will introduce the descriptive and inferential studies that make up the research on the effects of data analysis. Both types of studies make use of SPSS. Based on the problem and earlier research in chapter 2, a summary of the findings was created. Future study has been emphasized for many academics who are interested in conducting additional research on a comparative issue like this. Following hypothesis testing, researchers also talked about their presumptions on whether the study hypothesis was accepted or rejected. The research objective as indicated in Chapter 1 was likewise concluded in this chapter. Chapter 5 of this study will also give an overview of the importance of the research and the discoveries that were made.

5.2 Key Findings

This is research to examine the relationship between independent variables (financial literacy, Parental Socialization, and Self Control) and dependent variable (Saving Behavior) among UMK student. The data is analyzed after the survey was collected from 150 respondents which is the sample size of this study. A quantitative method has been used in the research which data was collected from the questionnaire distributed to FKP students in UMK.

The key findings are about the findings that have been analyzed from the data of the questionnaire which was distributed. The data from the questionnaire showed the result of respondents' demographic profiles. Firstly, the demographic profile starts with age which is 18 - 20 with 18.7%, 21-22 with 30.0% and the age group 23 and above with 51.3% of respondents shows higher than others. Next, it followed up with gender which is female with 60.7%, and male with 39.3% respondents which showed more female respondents than male respondents.

Then, the year of study of the respondents shows that Year 4 respondents are higher than others which is (41.3%), Year 3 (32%), Year 2 (14%), and Year 1 show (12.7%). Other than that, the course of study for the respondent shows that majority respondents are from SAK (Bachelor of Commerce) which is (32%), SAL (Bachelor of Logistics) is (19.3%), SAB (Bachelor of Islamic Banking) shows (14.7%) respondents, SAE (Bachelor of Entrepreneurship) is (14%), and there is two group who have same percentage which is SAA (Bachelor of Accounting) and SAR (Bachelor of Retailing) which (10%). The percentage of respondents by Monthly allowance from parents shows the majority of respondents is (36%) get allowance between RM201-RM500 per month from their parents. Allowance received between RM501-RM800 (36%), and between RM0-RM200 were 15.3% respondents. The lowest respondent who get allowance from their parents is RM800 and above is (8%).

Moreover, the percentage of respondents who engagement in part time job was the majority group of respondents which is the majority of group said No which shows (60%) and the participates of respondents who were doing a part time job is (40%).

It is important to use Cronbach's alpha to measure the reliability test of this study. Cronbach's alpha value is considered good when it is $0.7 \leq a \leq 0.9$, the Cronbach's alpha value for the dependent variable which is The determinants of saving behaviors among UMK Students is

0.739. Cronbach’s alpha value for independent variables Financial Literacy is 0.920, for Parental Socialization is 0.915, and for Self-Control is 0.899.

The Spearman Correlation Coefficient analysis is utilised in this study to determine the link between the independent variable and dependent variable. According to the financial literacy use correlation study, the association between financial literacy and saving practises among UMK students is strongly favourable at 0.320 because P 0.005. Additionally, the observation correlation coefficient, r, is 0.350, which suggests a strong positive correlation between parental socialisation and the factors influencing saving behaviour among UMK students, with a significance level of P 0.005. The found correlation coefficient, r, is 0.512, and it suggests a strong positive association between self-control and the factors influencing saving habits in UMK students, with a significance level of P 0.005.

Table 5.1 : Summary of Findings

Research Question and Objective	Hypothesis Result	Finding
RQ 1: Is there a relationship between financial literacy and saving behavior? RO 1: To examine the relationship between financial literacy and saving behavior.	P=0.000 (p<0.005) R=0.320	There is a relationship between financial literacy and saving behavior
RQ 2: Is there a relationship between parental socialization and saving behavior ? RO 2: To examine the relationship between parental socialization and saving behavior.	P=0.000 (p<0.005) R=0.350	There is a relationship between parental socialization and saving behavior
RQ 3: What is the relationship between self-control and saving behavior? RO 3: To examine the relationship between self-control and saving behavior.	P=0.000 (p<0.005) R=0.512	There is a relationship between self-control and saving behavior

5.3 Discussion

This section summarizes the result in Chapter 4, which focuses on the research objective, research question, and hypothesis for this analysis.

5.3.1 Hypothesis 1: There is a relationship between financial literacy and saving behaviors.

From the previous chapter, the first objective of this research is to examine the relationship between financial literacy and saving behavior among UMK students. This study's findings showed a moderate relationship between financial literacy and saving behaviors with a correlation coefficient of 0.320 and a P value is 0.000 which is a $P < 0.005$. This discussion indicates that this research objective was achieved, and hypothesis 1 (H1) is accepted. Other studies, such as (Delafrooz et al. (2011) and Hilgert et al. (2012), have shown that financial literacy has a considerable impact on people's saving habits. As a result, children with a better degree of financial literacy are more likely to save because they see the value of doing so.

5.3.2 Hypothesis 2: There is a relationship between parental socialization and saving behaviors.

Based on the previous chapter, the second objective of this research is to identify examine the relationship between parental socialization and saving behaviors among UMK students.. This study's findings showed a moderate relationship between parental socialization and saving behavior with a correlation coefficient of 0.350 and a P value of 0.000 which is $P < 0.005$. This hypothesis got moderate relationship . The findings are consistent with those of (Webley et al. (2005), who found that parental socialization had a significant influence on saving behavior of children. Furthermore, both Otto (2009) and Furnham (1999) research indicated that parents had a considerable impact on their children's saving behavior, supporting the

previous argument. As a result, parental socialization is required in order to guide and encourage their children to save money.

5.3.3 Hypothesis 2: There is a relationship between self control and saving behaviors.

Based on the previous chapter, the third objective of this research is to identify examine the relationship between self control and saving behaviors among UMK students. This study's findings showed a strong relationship between financial literacy and saving behaviours with a correlation coefficient of 0.512 and a P value is 0.000 which is a $P < 0.005$. This hypothesis got strong relationship. Self-control was found to be positively connected with saving behaviour in previous studies by (Esenvalde (2010) and Lim et al. (2011)). Positive saving attitudes were also linked to conscientiousness (Nyhus, 2002) and financial self-control (Warneryd, 1996).

5.4 Implications of the Study

The three factors studied here acted as influencers on saving behavior. The findings of this study provide important information that can be used to help students at Universiti Malaysia Kelantan learn more about the elements that may influence the determinants of saving behavior and to continue improving in this area. Therefore, either an individual or a group would benefit from a revised scale created specifically for analyzing savings habits. The researchers who created the scale also discovered that trust had a substantial impact on students' propensity to save at Universiti Malaysia Kelantan. The impact of dimensions on consumer response is not measured, despite the fact that several research have identified them as a part of saving behaviors. This research points us in a new route by analysing the repercussions of students' thrifty habits. The final tool evaluates the three factors; financial literacy, parental socialization and self-control, that influence whether or not a person saves money. Every person, students in particular, ought to keep

putting money down for the future. We can see how these three factors may play a role in explaining why some university students save more than others.

5.5 Limitations of the Study

During the course of the investigation, we came across a few areas that require improvement, and there is a possibility that we may make those areas stronger.

5.5.1 Sample size and geographical constraint

For the purpose of this research, only 150 students from the Faculty of Entrepreneurship and Business on the Kota Campus were chosen out of a total population of 6,814 students at Universiti Malaysia Kelantan. Despite the fact that the bare minimum standards have been met, as described by (Saunders et al. (2009), the samples that have been drawn are too small; as a result, the findings may not be reliable and are unlikely to be representative.

5.5.2 Cross-sectional study

This is a cross-sectional study which merely records student behavior information rather than observing student behavior within a timeframe. As a result, because cross-section data was used, the time sequence of the relationship between variables could not be calculated. (Sit et al., 2009). As a longitudinal study, the findings obtained may not be convincing and do not demonstrate the causal association between the variables (Saunders et al., 2009).

5.5.3 Lack of cooperation

Each study has its own set of constraints that can make it challenging to finish. While conducting the research, it is important to keep in mind that there are some caveats to the study. The primary restriction is the level of participation from the respondents. Most of those who filled

out the survey are currently enrolled at Universiti Malaysia Kelantan. Aware of the epidemic's impact, the student has continued their education via online courses. It is difficult for the researcher to acquire their participation in completing the survey. Only through instant messaging apps like WhatsApp, Telegram, Facebook, and others can you get in touch with the respondent. On the other hand, some respondents may have been careless with the questions they were asked, corrupting the data and forcing the researcher to resort to obtaining information from other sources.

5.6 Recommendations/ Suggestion for the Future Research

Following a discussion of the study's limitations, the next section contains some recommendations for future research of a similar nature.

5.6.1 Use different, alternate data collection techniques.

It is proposed that adopting additional measures, such as field observations, is important to check participants' perspectives because utilizing self-administered questionnaires alone to collect data carries some risk of bias. The data collection can be done using a variety of methods that can lead to more accurate result. Furthermore, while utilizing self-administered questionnaires, the questionnaire should be thoughtfully created to prevent interviewers becoming impatient from answering too many questions.

5.6.2 Extend the sample size and cover a wider range of areas

According to (Saunders et al., 2009) larger sample sizes are more likely to be representative than small sample sizes, and the sample mean is more likely to be identical to the population mean. In order to acquire more reliable and accurate results, it is urged that other researchers conducting analogous studies employ larger sample sizes. Even though some of them are economically

undeveloped and have few university students, all universities in the province of Kelantan can also explain a wide range of topics.

5.6.3 Provide mediating factors

Future research should consider using mediators to better understand the relationship between independent and dependent variables since this study is insufficient to account for all system variations. As a result, we advise utilizing behavioral intention as a mediating variable in subsequent investigations because it can explain a person's willingness to engage in a specific behaviors (Ajzen, 1991). For instance, due of his or her lack of the important to save, a student with strong self control and financial literacy may be less likely to adopt saving behaviors. The willingness to save, which is typically impacted by other independent variables like financial knowledge and self-control, is what determines whether or not a person will really save. In consideration of this, mediating variables can help ensure that future researchers can make confident inferences regarding the link between independent and dependent variables.

5.7 Overall Conclusion of the Study

The primary purpose of this study is to investigate the determinants of saving behaviour among students at Universiti Malaysia Kelantan (UMK). As part of the process of finishing up this research, a total of 150 different questionnaires had been sent out to the target respondents. When conducting the data analysis in Chapter 4 for the investigation's final phase, all of the research questions and objectives were addressed and met.

Overall, the Spearman Correlation Analysis revealed that all of the variables, including self-control, financial literacy, and parental socialisation, had a significant positive correlation to the factors influencing saving behaviors among students at Universiti Malaysia Kelantan, with

self-control achieving the highest correlation with saving behaviors at a value of 0.512. Financial literacy, on the other hand, was found to have the lowest correlation with saving behaviors. Additionally, with a value of 0.320, financial literacy revealed the poorest relationship between students at Universiti Malaysia Kelantan and their saving habits. In addition, each hypothesis was tested, and the findings revealed that each hypothesis, including those relating to self-control, financial literacy, and parental socialization, had a significant association with the saving behaviors of the students at Universiti Malaysia Kelantan.

In a nutshell, we discussed about some of the limitations that arose while conducting the research, as well as some suggestions for ways that such research could be improved in the future. As a conclusion, we had anticipated that the goal of the findings of this research would be to provide a knowledge of the determinants of saving behaviors among the students at Universiti Malaysia Kelantan in order to attain a brighter future for themselves.

REFERENCES

- Ajzen, I. (1991). The theory of planned behavior. *Organizational Behaviour and Human Decision Processes*, 50(2), 179-211.
- Alkarkhi, A. F. M. (2021). Chi-square test for one sample variance. *Applications of Hypothesis Testing for Environmental Science*, 63–78. <https://doi.org/10.1016/b978-0-12-824301-5.00003-4>
- Amer Azlan Abdul Jamal, Wijaya Kamal Ramlan, MohdRahimie Abdul Karim, RosleMohidin & Zaiton Osman (2015). The Effects of Social Influence and Financial Literacy on Savings Behavior: A Study on Students of Higher Learning Institutions in Kota Kinabalu, Sabah. *International Journal of Business and Social Science*, Vol. 6, No. 11(1). https://www.researchgate.net/publication/297877861_The_Effects_of_Social_Influence_and_Financial_Literacy_on_Savings_Behavior_A_Study_on_Students_of_Higher_Learning_Institutions_in_Kota_Kinabalu_Sabah
- Azlan, A., Jamal, A., Kamal, W., & Osman, Z. (n.d.). *The Effects of Social Influence and Financial Literacy on Savings Behavior: A Study on Students of Higher Learning Institutions in Kota Kinabalu, Sabah*.
- Baidoo, S. T., Boateng, E., & Amponsah, M. (2018). Understanding the determinants of saving in Ghana: Does financial literacy matter? *Journal of International Development*
- Baumeister, Roy F. (2002), “Yielding to Temptation: Self-Control Failure, Impulsive Purchasing, and Consumer Behavior,” *Journal of Consumer Research*, 28 (March), 670–76.
- Benartzi, S. (2012). Save More Tomorrow: Using Behavioral Economics to Increase Employee Saving. *The Anderson School*, 1-24.
- Benedictus Singgih Prasetyo, Arief Yulianto2, & Andryan Setyadharma (2016). The Influence of Financial Literacy and Parents' Income on Saving Behaviour Based on Parents' Education and School Status. *Journal of Economic Education*, 10 (1) 2020: 14–20. <http://journal.unnes.ac.id/sju/index.php/jeec>
- Bhandari, P. (2021). Questionnaire Design | Methods, Question Types & Examples. Scribbr. Retrieved November 19 from <https://www.scribbr.com/methodology/questionnaire>
- BRYCE L. JORGENSEN (2010). Financial Literacy of Young Adults: The Importance of Parental Socialization. *Family Relations* 59 (October 2010): 465 – 478. DOI:10.1111/j.1741-3729.2010.00616.x
- Chalimah, S. H., Martono, S., & Khafid, M. (2019). “The Saving Behaviour of Public Vocational High School Students of Business and Management Program in Semarang”. *Journal of Economic Education*, 8(1): 22-29.
- Clarke, M. C., Heaton, M. B., Israelsen, C. L., & Eggett, D. L. (2005). The acquisition of family financial roles and responsibilities. *Family and Consumer Sciences Research Journal*, 33(4), 321-340.
- Delafrooz, Narges, Laily Hj Paim. 2011. “Determinants of Saving Behaviour and Financial Problem Among Employees in Malaysia”. *Australian Journal of Basic and Applied Sciences*. 5(7): 222-228.
- Dilla Kartini Naradin, Fathiyah Ismail, Nur Syikri Harun, & Zaleha Khamis. Determinants of the Saving Behaviour among Students of UiTM Terengganu. *Terengganu International Finance and Economics Journal* Volume 5, Issue 1:31-40, 2017
- Esenvalde, I. (2010). Psychological predictors of saving behavior. Contrasting the impact of optimism and burnout on self-control, achievement motivation and savings behavior. Ph.D. dissertation, Alliant International University, Los Angeles, United States California.

- Retrieved July 18, 2011, from Dissertations & Theses: Full text.(Publication No.AAT 3452407.
- Formplus Blog. (2022d). What is Primary Data? + [Examples & Collection Methods].Formplus. Retrieved November 23 from <https://www.formpl.us/blog/primary-data>
- Hafiza and Suzila (2017). Financial Literacy among UiTM's Students. *Journal of Applied Environmental and Biological Sciences*. 7. 31-36.
- Homan, A. M. (2016). The influence of parental financial teaching on saving and borrowing behavior. Unpublished master's thesis, University of Groningen.
- Huang, J., Nam, Y., & Sherraden, M. S. (2013). Financial knowledge and child development account policy: A test of financial capability. *Journal of Consumer Affairs*, 47(1), 1–26.
- Jamal Mohammed Esmail Alekam, Madya Salniza Bt Md. Salleh, & Sany Sanuri bin Mohd. Mokhtar. The Effect of Family, Peer, Behavior, Saving and Spending Behaviour on Financial Literacy among Young Generations. *International Journal of Organizational Leadership* 7(2018) 309-323.
- K., Anthony Andrew. 2017. “Factors influencing On Saving Behaviour Among University Students”. *International Journal of Research*. 4(14): 861-871. Amer et. Al, 2016.
- Kempson E, Collard S, Moore N (2006), Measuring financial capability: An exploratory study for the Financial Services Authority. In European Credit Research Institute (Ed.), *Consumer Financial Capability: Empowering European Consumers* Brussels: The European Credit Research Institute (ECRI), pp. 39-77.
- Kibuacha, F. (2021). How to Determine Sample Size for a Research Study. Geopoll Blog. Retrieved November 20 from <https://www.geopoll.com/blog/sample-size-research/>
- Loury, Glenn. 1977. “A Dynamic Theory of Racial Income Differences”. In *Women, Minorities, and Employment Discrimination*, Edited by: Wallace, Phyllis and LaMond, Annette. 153–88. Lexington, MA: Heath.
- Luna-Romera, J. M., Martínez-Ballesteros, M., García-Gutiérrez, J., & Riquelme, J. C. (2019). External clustering validity index based on chi-squared statistical test. *Information Sciences*, 487, 1–17. <https://doi.org/10.1016/j.ins.2019.02.046>
- Lusardi, A. & Mitchell, O.S. (2007) Baby Boomer retirement security: the roles of planning, financial literacy, and housing wealth. *Journal of Monetary Economics*, 54, 205–224.
- Maccoby E.E., Martin J.A. Socialization in the context of the family: Parent–child interaction. In: Mussen P.H., editor. *Handbook of Child Psychology*. Volume 4. Wiley; New York, NY, USA: 1983. pp. 1–101.
- Mahdzan N.S, & Tabiani, S (2013). The impact of financial literacy on individual saving: an exploratory study in the Malaysian context. *Transformation in Business and Economics*. Vol. 12 No. (28) pp 41-55
- Malhotra, N. K. (2010). *Marketing research: an applied orientation* (6th ed.). United States of America: Pearson Education, Inc.
- Mandell, L. (2008). The financial literacy of young American adults: Results of the 2008 national JumpStart coalition survey of high school seniors and college students. Retrieved from JumpStart Coalition for Personal Financial Literacy website: <http://www.jumpstartcoalition.org/>Afsar et al. (2018)
- Matkar, A. (2012). Cronbach's alpha reliability coefficient for standard of customer services in Maharashtra state cooperative bank. *IUP Journal of Bank Management*, 11(3), 89.
- Mohd Danial ZULFARIS, Hasri MUSTAFA, Norlida MAHUSSIN, Md. Kausar ALAM & Zaidi Mat DAUD. Students and Money Management Behaviour of a Malaysian Public

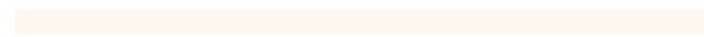
- University. *Journal of Asian Finance, Economics and Business* Vol 7 No 3 (2020) 245251.
- Murendo and Mutsonziwa (2017). Financial literacy and savings decisions by adult financial consumers in Zimbabwe. *International Journal of Consumer Studies* ISSN 1470-6423.
- Nepomuceno, M.V., Laroche, M. When Materialists Intend to Resist Consumption: The Moderating Role of Self-Control and Long-Term Orientation. *J Bus Ethics* 143, 467–483 (2017). <https://doi.org/10.1007/s10551-015-2792-0>
- Noor Zaihan, D. (2016). Determinants of saving behaviour among generation Y students in Universiti Utara Malaysia (Unpublished doctoral dissertation). Universiti Utara Malaysia, Malaysia.
- Norvilitis, J. M., & MacLean, M. G. (2010). The role of parents in college students' financial behaviours and attitudes. *Journal of Economic Psychology*, 31(1), 55-63.
- Peker, N., & Kubat, C. (2021). Application of Chi-square discretization algorithms to ensemble classification methods. *Expert Systems with Applications*, 185, 115540. <https://doi.org/10.1016/j.eswa.2021.115540>
- Raveendran. (2022). Data Collection Methods. BYJU'S. Retrieved November 18 from <https://byjus.com/maths/data-collection-methods/>
- Ribeiro, R. B., Fonseca, J. R., & Soares, I. (2018). Spend as I say, not as I do: Children, families and household consumption in different socio-economic contexts. *International Journal of Consumer Studies*, 42(5), 566-582.
- R., Mohd, S., Mohamad & N. Nor, (2015), Understanding Financial Behaviour of Gen Y via Financial Intelligence Logit Ruler: A Preliminary Study, Proceedings of 11th International Business and Social Science Research Conference. 8 - 9 January, 2015, Crowne Plaza Hotel, Dubai, UAE. ISBN: 978-1-922069-70-2.
- Sabri, M.F. & MacDonald, M. (2010). Savings behaviour and financial problems among college students: The role of financial literacy in Malaysia. *CrossCultural Communication*, 6(3): 103-110.
- Salikin, N., Wahab, N., Zakaria, N., Masruki, R., & Nordin, N. (2012). Students' saving attitude: does parents' background matter? *International Journal of Trade, Economics and Finance*, 3(6), 479-484.
- Sekaran, U., & Bougie, R. (2016). *Research methods for business: A skill building approach*. John Wiley & Sons.
- Shim, S., Barber, B. L., Card, N. A., Xiao, J. J., & Serido, J. (2010). Financial socialization of first-year college students: The roles of parents, work, and education. *Journal of Youth and Adolescence*, 39(12), 1457-1470.
- Sirine, Hani, Dwi Setiyani Utami. 2016. "Faktor-faktor yang Mempengaruhi Perilaku Menabung di Kalangan Mahasiswa". *Jurnal Ekonomi dan Bisnis*. 19(1): 27-52
- Saunders, M., Lewis, P., & Thornhill, A. (2009). *Research methods for business students*. Pearson Education.
- Statistics solution. (2022a). Can an Ordinal Likert Scale be a Continuous Variable? Completed dissertation by statistics solution Retrieved November 19 from <https://www.statisticssolutions.com/can-an-ordinal-likert-scale-be-a-continuousvariable/>
- Syahrom et al, 2017. Relationship of saving habit determinants among undergraduate students: A case study of UiTM Negeri Sembilan, Kampus Seremban. *IOP Conf. Ser.: Mater. Sci. Eng.* 226 012195

Wong, B. A. (2013). Practices of savings among students. Unpublished master's thesis, University of Malaysia Sarawak, Malaysia.

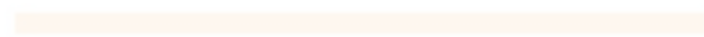
FKPP



UNIVERSITI



MALAYSIA



KELANTAN

APPENDIX A -Draft of Questionnaire

SECTION A: Demographic Profile

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

Untitled Title

Gender

- Male
 Female

Age

- 18-20
 21-22
 23 and above

Year of study:

- Year 1
 Year 2
 Year 3
 Year 4

Course of study:

- SAA (Bachelor of Accounting)
 SAB (Bachelor of Islamic Banking)
 SAE (Bachelor of Entrepreneurship)
 SAK (Bachelor of Commerce)
 SAL (Bachelor of Logistic)
 SAR (Bachelor of Retailing)

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

- RM0 - RM200
 RM201-RM500
 RM501-RM800
 RM800 and above

Do you engage in a part-time job?

- Yes
 No

Please circle your answer to each statement using 5 Likert scale

[(1) =strongly disagree; (2) = disagree; (3) = neutral; (4) = agree and (5) = strongly agree]

Sila bulatkan jawapan anda terhadap setiap kenyataan menggunakan skala 5 Likert

[(1) = sangat tidak setuju; (2) = tidak setuju; (3) = berkecuali; (4) = setuju dan (5) = sangat setuju]

Section B: Intended Saving Behavior

No.	Questions <i>Soalan</i>	Strongly disagree <i>Sangat tidak setuju</i>	Disagree <i>Tidak Setuju</i>	Neutral <i>Berkecuali</i>	Agree <i>Setuju</i>	Strongly agree <i>Sangat setuju</i>
1.	I intend to save 0-20% from my monthly allowance. / <i>Saya berhajat untuk menyimpan hanya 0-20% daripada elaun bulanan.</i>	1	2	3	4	5
2.	I intend to save 21-40% from my monthly allowance. / <i>Saya berhajat untuk menyimpan hanya 21-40% daripada elaun bulanan.</i>	1	2	3	4	5
3.	I intend to save 41-60% from my monthly allowance. / <i>Saya berhajat untuk menyimpan hanya 41-60% daripada elaun bulana</i>	1	2	3	4	5

4.	I intend to save 61-80% from my monthly allowance. / <i>Saya berhajat untuk menyimpan hanya 61-80% daripada elaun bulanan.</i>	1	2	3	4	5
5.	I intend to save 81-100% from my monthly allowance. / <i>Saya berhajat untuk menyimpan sebanyak 81-100% daripada elaun bulanan.</i>	1	2	3	4	5

Section B (ii): Real Saving Behavior

No.	Questions <i>Soalan</i>	Strongly disagree <i>Sangat tidak setuju</i>	Disagree <i>Tidak setuju</i>	Neutral <i>Berkecuali</i>	Agree <i>Setuju</i>	Strongly agree <i>Sangat setuju</i>
1.	I can save only 0-20% from my monthly allowance. / <i>Saya boleh menyimpan hanya 0-20% daripada elaun bulanan.</i>	1	2	3	4	5
2.	I can save only 21-40% from my monthly allowance. / <i>Saya boleh menyimpan hanya 21-40% daripada elaun bulanan.</i>	1	2	3	4	5

3.	I can save only 41-60% from my monthly allowance. / <i>Saya boleh menyimpan hanya 41-60% daripada elaun bulanan.</i>	1	2	3	4	5
4.	I can save only 61-80% from my monthly allowance. / <i>Saya boleh menyimpan hanya 61-80% daripada elaun bulanan.</i>	1	2	3	4	5
5.	I can save 81-100% from my monthly allowance. / <i>Saya boleh menyimpan sebanyak 81-100% daripada elaun bulanan.</i>	1	2	3	4	5

Section C: Self-Control

No.	Questions <i>Soalan</i>	Strongly disagree <i>Sangat tidak setuju</i>	Disagree <i>Tidak setuju</i>	Neutral <i>Berkecuali</i>	Agree <i>Setuju</i>	Strongly agree <i>Sangat setuju</i>
1.	The process of saving seems extremely cumbersome, so I don't bother. / <i>Proses untuk menabung terlihat agak menyusahkan, jadi saya tidak peduli.</i>	1	2	3	4	5
2.	I like to waste money on frivolous things. / <i>Saya suka</i>	1	2	3	4	5

	<i>untuk membazirkan duit terhadap barang bukan keperluan.</i>					
3.	To put it simply, whenever I am paid, I immediately put it to use (Within 1 or 2 days). / <i>Untuk memudahkan, setiap kali menerima bayaran, saya akan menggunakan secepat yang mungkin (Dalam tempoh 1 atau 2 hari).</i>	1	2	3	4	5
4.	One common way I'm introduced to a product is as someone who "sees it, likes it, and buys it." / <i>Satu cara kebiasaan apabila saya dikenalkan kepada sesuatu produk, saya merupakan seorang yang "apabila lihat, suka dan terus beli."</i>	1	2	3	4	5
5.	Just doing it sums up my approach to shopping. / <i>"Buat sahaja lah" merupakan cara saya berbelanja.</i>	1	2	3	4	5
6.	For me, life is a series of "buy now, think later" decisions. / <i>Pendapat saya, hidup ini</i>	1	2	3	4	5

	<i>merupakan siri keputusan “beli dulu, fikir kemudian”.</i>					
7.	I am easily attracted by enticement. / <i>Saya senang tertarik dengan godaan.</i>	1	2	3	4	5
8.	Managing my finances has always been a struggle for me. / <i>Menguruskan kewangan sentiasa memberikan kepayahan kepada saya.</i>	1	2	3	4	5
9.	I am more concerned with what happens to me in short run than in the long run. / <i>Saya lebih mengambil berat terhadap apa yang saya hadapi dalam jangka masa singkat berbanding jangka masa panjang.</i>	1	2	3	4	5
10.	I love to shop a lot as I want to follow up the trend. / <i>Saya suka berbelanja kerana saya mahu mengikuti trend semasa.</i>	1	2	3	4	5

Section D: Parental Socialization

No.	Questions <i>Soalan</i>	Strongly disagree <i>Tidak setuju</i>	Disagree <i>Tidak setuju</i>	Neutral <i>Berkecuali</i>	Agree <i>Setuju</i>	Strongly agree
-----	----------------------------	--	---------------------------------	------------------------------	------------------------	----------------

		<i>Sangat tidak setuju</i>				<i>Sangat setuju</i>
1.	My parents have always been great role models when it comes to handling money. / <i>Ibu bapa sentiasa menjadi contoh teladan yang baik apabila melibatkan pengurusan kewangan.</i>	1	2	3	4	5
2.	My parents and I have a constant conversation about budgeting. / <i>Saya dan ibu bapa sentiasa berbicara tentang belanjawan.</i>	1	2	3	4	5
3.	I appreciate it when my parents monitor my spending. / <i>Saya amat menghargai apabila ibu bapa memerhatikan perbelanjaan saya.</i>	1	2	3	4	5
4.	Because I don't think it's fair for my parents to foot the bill for things I enjoy but don't need, I make an effort to put aside money every week. / <i>Oleh kerana, saya fikir ia tidak adil untuk ibu bapa mengeluarkan wang untuk perbelanjaan barang kehendak saya, saya akan berusaha untuk</i>	1	2	3	4	5

	<i>menyimpan sedikit wang pada setiap minggu.</i>					
5.	My parents taught me the value of saving early on, and I've continued the habit into adulthood. / <i>Ibu bapa saya mengajarkan erti tabungan awal dan saya sudah menjadikan ia sikap di dalam alam dewasa.</i>	1	2	3	4	5
6.	As a result of my efforts, my parents are relieved to find that they have some of their money back. / <i>Sebagai keputusan dari usaha saya, ibu bapa lega apabila mengetahui mereka mempunyai wang sebagai simpanan kelak.</i>	1	2	3	4	5
7.	I value my parents' input when they offer monetary guidance. / <i>Saya menilai dengan baik sumber daripada ibu bapa apabila mereka menghulurkan sumbangan kewangan.</i>	1	2	3	4	5
8.	When I was a kid, my parents instilled in me the habit of saving money for the future. / <i>Semasa saya masih kecil, ibu</i>	1	2	3	4	5

	<i>bapa saya mengajarkan sikap untuk menabung demi masa hadapan.</i>					
9.	My parents rarely spend for unnecessary things thus, it lead me to the same path. / <i>Ibu bapa saya jarang berbelanja untuk barang tidak perlu, justeru saya mengikut arah yang sama.</i>	1	2	3	4	5
10.	I save money to make sure I can spend some for my parents. / <i>Saya menabung untuk memastikan saya mampu berbelanja demi ibu bapa.</i>	1	2	3	4	5

Section E: Financial Literacy

No.	Questions <i>Soalan</i>	Strongly disagree <i>Sangat tidak setuju</i>	Disagree <i>Tidak setuju</i>	Neutral <i>Berkecuali</i>	Agree <i>Setuju</i>	Strongly agree <i>Sangat setuju</i>
1.	I feel more confident about my financial future now that I know where to put my money. / <i>Saya merasa lebih yakin tentang kewangan masa depan setelah</i>	1	2	3	4	5

	<i>saya mengetahui dimana untuk menguruskan wang.</i>					
2.	Now I know how to better manage my credit. / <i>Sekarang saya lebih tahu bagaimana untuk menguruskan kredit saya.</i>	1	2	3	4	5
3.	I have a pretty solid estimate of my retirement income needs. / <i>Saya ada anggaran yang tepat tentang keperluan pendapatan persaraan saya.</i>	1	2	3	4	5
4.	By maintaining accurate financial records, I can monitor my earnings and outlays. / <i>Dengan mengekalkan rekod kewangan, saya mampu memantau pendapatan dan perbelanjaan saya.</i>	1	2	3	4	5
5.	My personal finances are relatively simple to manage. / <i>Kewangan peribadi saya agak mudah untuk diurusakan.</i>	1	2	3	4	5
6.	I can easily put together a weekly or monthly spending plan on my own. / <i>Saya mampu menguruskan dengan mudah kesemua perbelanjaan sama</i>	1	2	3	4	5

	<i>ada mingguan mahupun bulanan.</i>					
7.	As a result, my knowledge of financial tools has increased (eg. bonds, stock, T-bill, future contract, option and etc.) / <i>Sebagai keputusan, pengetahuan saya tentang alat kewangan sudah meningkat. (Contoh, bon, saham, Bil T, kontrak masa hadapan, dan lain-lain.)</i>	1	2	3	4	5
8.	I know my limit of spending whenever receiving money. / <i>Saya tahu had untuk berbelanja setiap kali menerima wang.</i>	1	2	3	4	5
9.	I am confident of saving because of my financial capacity. / <i>Saya amat yakin dengan menabung dek kerana kapasiti kewangan peribadi.</i>	1	2	3	4	5

APPENDIX B -Gannt Chart

Description	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14
CHAPTER 1: INTRODUCTION														
Background of the Study														
Problem Statement														
Research Questions														
Research Objectives														
Scope of the Study														
Significance of Study														
Definition of Term														
Organizational of the Proposal														
Scope of the Study														
Significance of Study														
CHAPTER 2: LITERATURE REVIEW														
Introduction														
Underpinning Theory														
Previous Study														
Hypothesis Statement														
Conceptual Framework														
Summary/Conclusion														
Introduction														
Underpinning Theory														
CHAPTER 3: RESEARCH METHODOLOGY														
Introduction														
Research Design														
Data Collection Methods														
Study Population														
Sample Size														
Sampling Techniques														

Research Instrument Development																		
Measurement of the Variables																		
Procedure for Data Analysis																		
Summary/Conclusion																		
CHAPTER 4: DATA ANALYSIS AND FINDINGS																		
Introduction																		
Preliminary Analysis																		
Demographic Profile of Respondents																		
Descriptive Analysis																		
Validity and Reliability Test																		
Spearman Correlation Analysis																		
Chi Square Test																		
Hypothesis Testing																		
Summary																		
CHAPTER 5: DISCUSSION AND CONCLUSION																		
Introduction																		
Key findings																		
Discussion																		
Implications of the study																		
Limitations of the study																		
Recommendation /Suggestion for Future Research																		
Overall Conclusion of the study																		
References																		

