

**THE FACTORS INFLUENCING FINANCIAL  
MANAGEMENT BEHAVIOR AMONG FKP  
STUDENTS**

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# The Factors Influencing Financial Management Behavior among FKP Students

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Business Administration (Islamic Banking and Finance) with Honors

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2024

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**List of Abbreviations**

FKP	Faculty of Entrepreneurship and Business
UMK	Universiti Malaysia Kelantan
SME	Small and medium sized enterprises
TPB	Theory of Planned Behavior
TRA	Theory of Reasoned Action
PTPTN	Perbadanan Tabung Pendidikan Tinggi Negara
SAB	Bachelor of Business Administration (Islamic Banking and Finance)
SAE	Bachelor of Entrepreneurship
SAL	Bachelor of entrepreneurship (Logistics and Distributive Trade)
SAK	Bachelor of Entrepreneurship (Commerce)
SAR	Bachelor of Entrepreneurship (Retailing)
SAA	Bachelor of Accounting
SPSS	Statistical Package for the Social Sciences
MLR	Multiple Linear Regression

## CHAPTER 1: INTRODUCTION

### 1.1 Background of the Study

During this period of financial crises and economic downturn, individuals must have the knowledge and insight to manage their finances and revenues. Everyone has a severe issue in daily life, one that requires them to manage their resources and make the best decisions. People are consequently regularly compelled to give up one of their interests in favor of another. Initially, humans consumed only to satisfy their basic requirements. Therefore, everyone must exhibit good financial management behavior in this situation. In the context of this study, students—especially those attending universities—need to have solid financial management behaviors since they can aid in debt avoidance, future investing, investment plan development, setting specific financial goals, and acquiring practical money management skills.

Financial management is "an art and science of managing money that involves various uses of economic theory and accounting goals to achieve the firm's and individual's goals" (Abdul-Rahman & Zulkifly, 2016). Managing finances involves an intricate series of decisions and actions, the complexity of which depends on the nature and demands of the task, along with the capabilities, skills, and aptitude of the employees involved. It is agreed upon by Azmi and Othman (2017) that understanding financial management is crucial. This is meant to help students make financial decisions since, as Nordin et al. (2022) note, college is frequently where students learn financial management strategies. This emphasizes the importance of smart and innovative money management strategies for college students, which shouldn't be understated.

As a result, Abdul-Rahman and Zulkifly (2016) discovered that having a basic understanding of money is necessary for supporting parties in managing their money.

Improving financial literacy via informative workshops significantly positively impacts financial management conduct. The goal of this educational approach is to boost understanding and encourage more effective financial management habits (Mien & Thao, 2015). Additionally, Azmi and Othman (2017) agree on the necessity of financial management knowledge. This is due to the fact that this knowledge assists a student in making spending selections.

Furthermore, as indicated by the research conducted by Sabri and Falahati (2012), financial literacy can impact individual financial management behaviors. According to Garg and Singh (2018), financial literacy is an essential tool for understanding how students deal with financial challenges. Students may be better prepared to manage financial difficulties if they have a strong foundation in financial literacy. Isomidinova et al. (2017) assert that students' financial literacy comprises knowledge of and explicit use of human resources for personal budgeting. Unawareness of financial literacy is one of Malaysia's greatest concerns, particularly among university students (Nordin et al., 2022).

According to Halim and Setyawan (2021), a financial attitude is a collection of beliefs, judgments, and ideas concerning money. It may impact on how someone spends, acquires, and spends their money. The way someone manages their finances may be indirectly influenced by their financial attitude. The findings of Listiani (2017) research show that the greater the number of people with a good financial attitude, the better their personal money management. This is related to the financial mindset developed by university students and their capacity to apply it in daily life.

## 1.2 Problem Statement

According to Abdul-Rahman and Zulkifly (2016), a lack of financial management competency is the root reason for students' inability to manage their funds. The problem of managing funds is pervasive among students, and studies such as Sabri et al. (2008) indicated that most students spend their scholarship or study loans before the semester ends. This is strongly related to the spending pattern aspect since students should pattern their expenses according to Zaimah et al. (2013)'s recommendation regarding good practices that students should practice in creating a personal budget and saving continually. This is also related to the fact that good knowledge and financial literacy would make their financial management better.

In the opinion of Barr and McClellan (2018), living in higher education institutions, as well as contemporary financial demands, are exceedingly demanding. As the economy deteriorated, more students sought financial aid for their education. Consequently, it is imperative that students manage their finances prudently. In the study by Yong et al. (2018), the financial management rate in Malaysia stands at around 36%, whereas industrialized nations exhibit a higher rate of 59%. Lim (2019) cites Malaysian students as one of the contributors to the country's massive debt and startling financial hardship issues. Higher education students are predominantly young adults endeavoring to prepare for challenges outside of campus life.

According to Prihartono and Asandimitra (2018), students struggle with personal financial management. If students engage in the behavior once or twice per month, they will not encounter financial difficulties; however, if they engage in the behavior more frequently, they will face financial difficulties and they are more likely to have money management issues since the revenue received from parents each month

will be consumed more quickly, necessitating remittances back to his parents. Students confront financial challenges as a result of their bad behavior.

As a result, a study of student financial management practices is necessary to ascertain the degree to which various circumstances influence student financial management behavior. Despite the fact that there is a great deal of research on the financial management of students in higher education institutions on a national and international scale, most studies only include respondents who specialize in students from specific colleges such as a study by Nordin et al. (2022), Abdul-Rahman and Zulkifly (2016) and Chuah et al. (2020).

The study was carried out with students from the Faculty of Entrepreneurship and Business (FKP) as the majority had undergone financial management as a component of their academic curriculum. This research will assist students in being more aware of the factors that impact their financial management behavior. Understanding what factors impact university students' financial management behavior is critical for developing and executing effective financial education programs.

### **1.3 Research Question**

The research questions of this study are:

RQ1: Is there any relationship between financial knowledge and financial management behavior among FKP students?

RQ2: Is there any relationship between financial literacy and financial management behavior among FKP students?

RQ3: Is there any relationship between financial attitude and financial management behavior among FKP students?



#### **1.4 Research Objective**

The research objectives of this study are:

RO1: To investigate the relationship between financial knowledge and financial management behavior among FKP students.

RO2: To investigate the relationship between financial literacy and financial management behavior among FKP students.

RO3: To investigate the relationship between financial attitude and financial management behavior among FKP students.

#### **1.5 Scope of the Study**

According to Iqbal et al. (2019), most studies concentrated on college students' capacity to manage their funds. Due to their lack of knowledge and abilities in healthy financial management, university students have substantial debt, stress, and little financial contentment. Financial knowledge and skills assist students in managing their financial needs in accordance with their available resources. Understanding the uses and purposes of money is required for financial management abilities. Planning and making financial decisions require an understanding of financial management. Having financial aptitude entails being able to make wise decisions and understand fundamental financial concepts.

By utilizing financial management education, skills, and information, education policy makers can create efficient strategies to improve students' financial management proficiency. A better understanding of financial management can assist the country, parents, people, and universities alike. This study aims to assess the financial management practices of students enrolled in the FKP program at Universiti Malaysia Kelantan (UMK) and identify factors that may impact them. To establish a secure

foundation of trust, regardless of faculty or topic of study, all FKP students will participate in the sample collection.

## **1.6 Significance of Study**

The relationship between financial knowledge, financial literacy, and financial attitude among students who are directly associated to the following purpose will be investigated. Students, the government, and the university will all gain from this research. Financial crises are one of the most prevalent causes of stress for college students, and those who manage their money wisely are better ready for the future as managing money gets more challenging once they enter the job. Research should be done to investigate these results in order to aid UMK students in better understanding financial management. The results of the research will prove beneficial to all students so that they are informed about the advantages and reasons to practice solid money management while they remain in university. Students, the government, and the university will all benefit from this research.

### **a) Student**

By helping people understand how they can handle their money and stop wasting it, the study's findings can be used to improve financial planning and execution. This will enable them to make more informed financial decisions over their life. Higher education, especially in finance, has a significant positive impact on money management behavior. This implies that a better education will lead to a more substantial improvement in students' financial behavior. In contrast, According to Asandimitra and Kautsar (2017), age had a substantial detrimental impact on how well women business owners in East Java managed SMEs.



b) Academicians and researchers

This effort has provided a new researcher with information on the circumstances in this instance. Additionally, the researcher can put those financial management skills into practice. Young individuals, especially college students, need to have a strong grasp of personal finance. The phrase "financial management practice" refers to how people conduct themselves and perceive the degree of their financial management, and better financial management practices will result in effective financial management in the future. This study can also be referenced by other researchers in the future.

c) Government

The government is in charge of controlling all national resources in a prudent and effective manner, as well as preserving, enhancing, and utilizing resources because of its capacity to influence financial management. As a result, the debtor may make greater and superior loan payments to the bank, which will subsequently result in a higher percentage of loan payments made by the debtor who has better financial management.

## **1.7 Definition of Term**

### **1.7.1 Financial Management Behavior**

According to Sina and Noya (2012), one technique for establishing a financial personality is to increase individual financial management behaviors through financial planning and money self-control. Professionals suggest that individuals who exhibit effective financial management practices are more inclined to understand the evolution of financial arrangements. They tend to employ self-organization, adhere to the initial

action plan even as circumstances change, address money-related challenges, and consistently stay attuned to the overall scenario. This study focuses on how students manage the money they get through scholarships or pocket money, and loans from any school for further education.

### **1.7.2 Financial Knowledge**

In order to assess the utility of the information students acquire from lectures, this research focuses on gaining a thorough understanding of financial expertise obtained through formal education and regular seminars that delve into topics such as corporate finance, banking, and investment. Five elements, according to Ida and Dwinta (2010), can be used to assess financial knowledge: Interest rates, financing fees, and credit, credit ratings and credit files, budgeting, investing, and understanding what's on your credit report are all expressions.

### **1.7.3 Financial Literacy**

Sina (2016) proposed that financial literacy is defined by individuals' ability to read, analyze, and handle financial information, along with effective communication of such knowledge. From the descriptions of financial literacy offered by the experts above, it is easy to conclude that financial literacy is an area of economic research that encompasses knowing how to acquire money, interpret, and critically examine any accessible data before making financial decisions. This involves the ability to plan and handle resources successfully, which can be impacted by variables such as social context, family education, and the past financial experience of others. In this instance, our attention is on students' ability to handle their own funds, including obtaining scholarships to create a spending plan.

#### **1.7.4 Financial Attitude**

The degree of education a person has, which is excellent and applicable to daily activities, determines the optimal financial attitude, and according to the research of Listiani (2017), having a positive financial attitude has a favorable relationship to behaviors connected to money management, therefore the more individuals who are able to put it into practice the better their own financial management will be. According to the previous research findings, acquiring a solid financial education within the family and applying that mindset through consistently honoring financial obligations in daily life are the two key factors that influence a person's adoption of sound financial management practices. This will prevent students from experiencing difficulties with managing their money effectively.

#### **1.8 Organization of the Thesis**

Chapter 1 of the thesis begin with an introduction and the background of the study to provide a summary of concerns. In the second half of this chapter, we include the problem statement. It justified the factors influencing FKP students' financial management behavior. To close the gap, three research queries outlined in the following section must be investigated. Then, provide an example of a research objective, which is one of the three overall aims of this study. The sixth section will discuss the scope of the study. It denotes the extent to which a questionnaire survey is employed for gathering statistical data on the characteristics, perspectives, or actions of a population through a predetermined set of questions.

In Chapter 2, we explain the literature review including the introduction and underpinning theory in part one. We also include the previous studies and hypothesis statements which related to this topic. We have stated the relation of the independent

and dependent variables in the hypothesis statement of this thesis. The conceptual framework of elements influencing financial management behavior management among FKP students is presented in a figure in the next section, which is one of the most essential sections. The final portion continues with the conclusion and summary of Chapter 2.

In Chapter 3 we mostly focus on research methods, including the research design as a quantitative method. This study aims to uncover evidence demonstrating the impact of independent variables: financial knowledge, financial literacy, and financial attitude, on the dependent variable, which is financial management behavior. The data source for this study was 351 replies from respondents who took measures to complete a questionnaire that was directly distributed to students to collect responses to the proposed statements and queries. The following section, we also discuss on sample size and sampling procedures. Aside from that, we have incorporated the component of research instrument construction and assessment of study variables. Finally, we conclude the chapter with a conclusion and summary.

Next, in Chapter 4 the data analysis and findings are discussed. This chapter explains the results that are obtained through the research method that are used in this study. The analysis consists of preliminary analysis, demographic analysis of the respondent, descriptive analysis for each of the variables, reliability analysis, normality analysis, correlation and also regression analysis. This is to analyze which of the independent variables have a significant relationship with the dependent variables, financial management behavior among FKP students. The hypothesis of the study is stated, and finally, this chapter is concluded by the conclusion.

Lastly, for the last chapter, which is chapter 5, This chapter discussed the key findings and the discussion of hypothesis obtained in chapter 4. In the discussion section, the findings of this study will be compared to the previous literature. Implication and limitations of preparing this study are explained in the next section. Then, there is also recommendation for future researchers in order to do another research. Finally, this study concludes with the overall conclusion of this study.

## CHAPTER 2: LITERATURE REVIEW

### 2.1 Introduction

In Chapter 2, this study will examine the theory and literature about the factors that influence Faculty of Entrepreneurship and Business (FKP) students' financial management behavior. Poor financial management conduct has significant short-term, mid-term, and long-term repercussions for persons and their households, as well as the potential for various unfavorable social events. Eventually, it is related to students as well, whether they have financial knowledge or financial plans in their lives.

Furthermore, even though the bulk of research used student samples, most people in their early 20s still need financial independence. In this study, we will look into how students manage their finances. The acquisition, allocation, and utilization of financial resources for a certain purpose are all examples of financial management behavior.

In chapter 2.2 and 2.3, the researchers discussed theories and previous studies that related to the experience of people in real life and the effect of not having financial management knowledge. Next, in chapter 2.3 the researchers have also explained the history of the past research about financial theory. Lastly, this study has discussed the conceptual framework and the hypothesis statement about this research topic in chapter 2.4 and 2.5. It also discussed the connection between those independent variables and dependent variables.

## 2.2 Underpinning Theory

### a) Theory Of Planned Behavior

In this study, the Theory of Planned Behavior (TPB) was utilized. According to the TPB, a person's behavior originates because they aim to practice a behavior in daily life, which may be used to explain any action that involves planning. TPB, an extension of the Theory of Reasoned Action (TRA), describes how attitudes and subjective standards interact to form a person's purpose for action (Halim & Setyawan, 2021).

An individual's attitude is a quality they possess and use to communicate their positive and negative ideas in response to conditions. The larger community may put pressure on an individual to take action or not do anything. TPB, as compared to TRA, has two additional components. According to this idea, the sense of behavioral control has an impact on motivation when it comes to linking fresh interests to behavior. The second attribute is the causal relationship between conduct and the impression of behavioral control. As a result, the perception of behavioral control can directly affect behavior (Halim & Setyawan, 2021).

### b) Financial Knowledge

For employing money in daily activities, it is vital to understand fundamental financial concepts. Stronger personal and family financial management habits are exhibited in a society with higher levels of financial literacy, which over time, will help the economy and financial stability. It is necessary to acquire financial skills and practical knowledge of financial tools in order to gain financial knowledge. Financial knowledge is linked to applying various financial sources and distributing funds among several important undertakings. This skill will be assessed based on how well the person



comprehends the precise source of the finances and the accuracy of the project (Halim & Setyawan, 2021).

c) Financial Literacy

To improve managing and making financial decision in the quest of wealth, financial literacy encompasses the information, perspectives, and abilities that influence the behaviors and outlooks of a society. Financial literacy refers to the capacity to use resources to accomplish set goals. It is a set of abilities and knowledge that a person has. (Halim & Setyawan, 2021).

d) Financial Attitude

The way someone feels about money is reflected in their opinions, judgments, and financial-related thinking. Moral, cultural, and individual perspectives of a person on financial decisions and products can all be influenced by their financial attitude. The way someone feels about money can affect how they spend, save, earn, and amass money. The way people manage their money or make personal decisions about the type of savings they want to make may be directly or indirectly influenced by their financial attitude (Halim & Setyawan, 2021).

## 2.3 Previous Studies

### 2.3.1 Financial Management Behavior

According to Nordin et al. (2022), financial management behavior is described as the appropriation, distribution, and usage of financial assets that are focused on a personal goal (Chuah et al., 2020). Barr and McClellan (2018) claim that the stress of college life and financial obligations have an impact on students' financial situations.



As the demand for help with student expenses rises, students must practice wise money management. According to Danial et al. (2020), students need to be knowledgeable and skilled in handling money in order to assist them match their demands with the available financial resources. Students who took out "*Perbadanan Tabung Pendidikan Tinggi Negara*" (PTPTN) loan, like wasting their school loans on lavish items. College students, for instance, like putting their money on the aesthetics of branded things and the meals at upmarket restaurants.

Additionally, many students are forced to work temporary jobs to make up for their income to be able to continue living off-campus (Douglas & Attewell, 2019). This is because they need a strong financial management approach. As a result, students' motivation to learn in the classroom and their ability to go through and finish the prescribed tasks have dropped. University students need a system for handling their money. Young adults who wish to develop the abilities needed to solve challenges outside of the classroom make up most of higher education students (Johnson et al., 2022). Several research were undertaken to ascertain the association between financial management practices, financial literacy, financial knowledge, and financial attitudes among university students. This study will assess the money management behaviors, financial literacy, financial knowledge, and financial attitudes of students at Universiti Malaysia Kelantan.

### **2.3.2 Financial Knowledge**

According to Prihartono and Asandimitra (2018), financial knowledge involves comprehending economic principles associated with finance, which is obtained through formal education like school, lectures, finance seminars, or supplementary learning guidance. This knowledge is anticipated to enable individuals to develop effective and

efficient financial management skills and tools, ultimately leading to the achievement of life satisfaction. Having financial knowledge is a critical factor in developing excellent financial habits. Financially literate individuals may efficiently manage their financial resources by making the best decisions based on their knowledge (Morris et al., 2022).

Numerous studies have assessed the degree of financial knowledge in this area among students, young people, and the general population (Siegfried & Wuttke, 2021). All possibilities result in the same results: Financial knowledge among members is typically low. Contradictory results have been obtained, despite knowing that this has sparked the interest in financial knowledge among certain authors as a way to improve financial behavior. Despite these, financial education improves both attitude and financial literacy. Based on the study by Halim and Setyawan (2021), financial knowledge requires the development of financial abilities and the ability to use financial tools. Financial talent is related to how people employ multiple funding sources and allocate them to various important projects. This talent will be determined by how well this person understands the specific funding source and the project's correctness.

### **2.3.3 Financial Literacy**

According to Nordin et al. (2022), financial literacy is the capacity to comprehend, analyze, and assess data connected to a person's accounting. Currently, this competency is essential for everyone operating in an increasingly complex economic environment. People that are financially literate are more capable to take charge and make choices that will enhance their day-to-day financial transactions (Thavva, 2021). People with financial literacy can comprehend and use various financial abilities, including contributing, planning, and individual financial

management. On the other hand, financial education focuses more on developing connections with money than on embarking on a profound learning journey (Lusardi, 2019).

Garg and Singh (2018) contend that financial literacy is a helpful indicator of how pupils approach monetary issues. Students who are confident in their capacity to handle their finances may be more equipped to deal with financial problems. Students in their first year of college face particular financial difficulties. They are at a point in their lives where gaining fundamental information and abilities in finance can greatly affect the prosperous individuals they are as adults. Financially literate kids have the information and confidence to make responsible decisions. Poznańska (2021) contends that raising kids' understanding of money-related concerns is important, and doing extracurricular tasks promoting financial literacy raises this awareness. The financial education project, according to Frisancho (2019), significantly increased the financial literacy of both students. According to Isomidinova et al. (2017), financial literacy among undergraduates includes understanding how to use human resources, particularly for individual budgets. It states that there is a strong link between financial literacy and effective financial management practices. Financial literacy influences how people handle their money.

#### **2.3.4 Financial Attitude**

Nordin et al. (2022) claim that most college students today have large debts from using credit cards excessively or taking out loans to pay for their higher education expenses. Since blocklisted debtors are more likely to be students, their attitudes toward saving are significant. Therefore, one of the objectives of this study is to analyze how students' beliefs about saving influence their behavior when it comes to managing their

money. This is because a person's attitude toward saving depends on how financially literate they are. A healthy attitude toward saving is crucial for financial success since it will affect how these young people handle their money and how they feel about saving.

Furthermore, saving wisely increases the purchasing power of money and aids in achieving financial objectives. To promote responsible saving, Jorgensen et al. (2017) suggest identifying and resolving issues associated with university students' excessive spending. During their time in college, they'll likely earn the least money. Students must have money set aside for unforeseen expenses and needs if they want to make it through university life. This study analyzes and investigate the financial management behavior of FKP students by devoting particular focus to the variables that influence financial management, building on the past research findings. Attitudes towards finances are believed to impact one's financial management conduct, and a distinct correlation exists between saving attitudes and financial management.

## **2.4 Hypotheses Statement**

This study focuses on the factors that might impact FKP students' financial management behavior, such as financial knowledge, financial literacy, and financial attitudes. The following hypothesis statements are generated from previous study sections:

H1: There is a significant relationship between financial knowledge and financial management behavior among FKP students.

H2: There is a significant relationship between financial literacy and financial management behavior among FKP students.

H3: There is a significant relationship between financial attitudes and financial management behavior among FKP students.

## 2.5 Conceptual Framework

A conceptual framework illustrates the relationships between variables (Swaen & George, 2022). In the form of a conceptual framework, the diagram below shows how independent and dependent variables are related. Within the framework, three distinct variables can be discerned: financial knowledge, financial literacy, and financial attitude. This study's dependent variable is FKP students' financial management behavior.

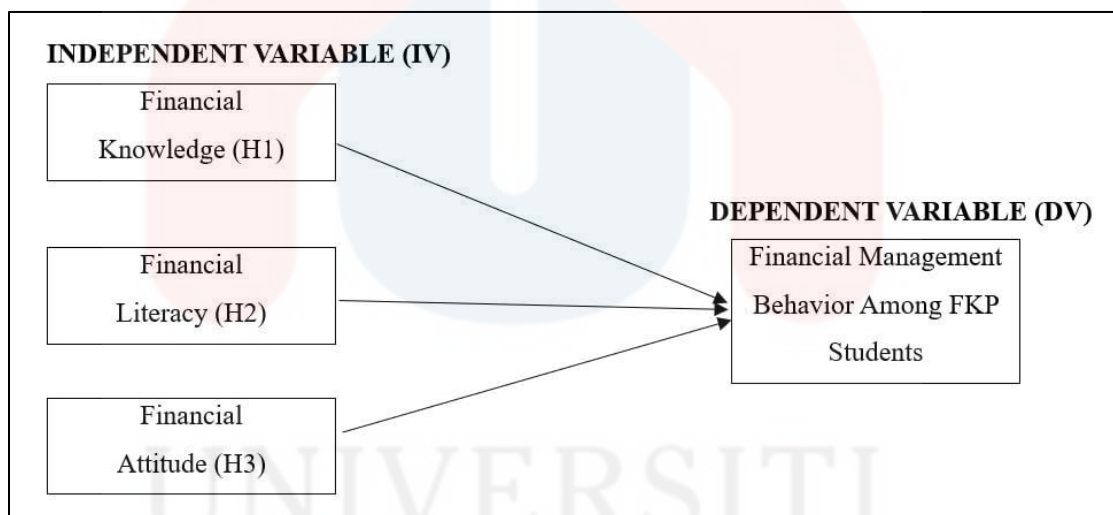


Figure 2. 1: A conceptual framework of elements impacting financial management behavior among FKP students

In this study, financial management behavior among FKP students is adopted from Prihartono and Asandimitra (2018) and from Halim and Setyawan (2021). Furthermore, another article adopted from Nordin et al. (2022) and also from Chuah et al. (2020). The independent variable of this study is financial knowledge. This hypothesis is adopted from Prihartono and Asandimitra (2018). There are also articles

from Halim and Setyawan (2021) and from Rai et al. (2019). Next, the hypothesis of financial literacy is adopted from Prihartono and Asandimitra (2018). Moreover, the article is adopted from Halim and Setyawan (2021) and from Nordin et al. (2022). Last but not least, financial attitude is adopted from Halim and Setyawan (2021).

## **2.6 Summary/ Conclusion**

To summarize, the fundamental theory that will be used in this inquiry has been discussed in this chapter. Following that, there was an explanation of prior investigations and their discussions. Following that is a hypothesis statement that states the effect of one variable on another. Finally, the conceptual framework for this study was developed using independent and dependent variables.

## CHAPTER 3: RESEARCH METHODS

### 3.1 Introduction

In this research, specific procedures are used to define and analyze selected topic concerns in the collection of data and evidence to conduct research and investigate issues to acquire new knowledge or a deeper understanding of the topic. This chapter comprises ten subsections elucidating diverse research methodologies. These encompass research design, methods for data collection, study population, sample size determination, sampling methodologies, development of research equipment, measurement of variables, and procedures for data analysis.

### 3.2 Research Design

This research utilizes quantitative approaches for obtaining and scrutinizing data in order to identify the factors that influence the financial management behavior of FKP students. This research will also include descriptive, correlational and regression analysis. Descriptive analysis helps address questions related to the who, what, when, where, and how aspects of a specific research subject. It is employed to collect information about the present state of a phenomenon and articulate "what is present" in terms of variables or situations within a defined context.

In this study, descriptive analysis will aid researchers in obtaining additional demographic information on FKP students with superior financial management. Meanwhile, researchers in this study employ correlation analysis to elucidate and establish the connection between the dependent and independent variables through the examination of statistical data. This is to investigate whether there is a significant relationship between financial knowledge, financial literacy, and financial attitude



towards financial management behavior of FKP students and how strongly the independent variables affect the dependent variable.

Other than that, for regression analysis that is used in this study (MLR). This statistical approach, frequently employed in research, investigates the relationship between one or more independent variables and a dependent variable. It enables researchers to gain a deeper comprehension of how alterations in independent variables impact changes in the dependent variable.

### **3.3 Data Collection Methods**

Before beginning data collecting, the researcher establishes the objectives and goals of the research based on the problem statement. The researcher selects a quantitative data gathering strategy to create the research questions. This study uses Google Form questionnaire surveys since they provide a fast, efficient, and economical method for collecting vast quantities of data from large sample sizes. The questionnaire will be delivered through WhatsApp to the targeted respondents, who are all FKP students. The Google Form is segmented into three parts: Section A, Section B, and Section C. Section A examines demographic segmentation, which refers to respondents' gender, age, program, years of study, race, and financial aid received. Section B analyses the study's dependent variable, FKP students' financial management behavior. Lastly, Section C discusses the independent variables that researchers are studying, which are the characteristics that impact financial management behavior among FKP students: financial knowledge, financial literacy, and financial attitude.



### **3.4 Study Population**

A population is any defined group of humans or nonhumans, such as objects, educational institutions, geographic regions, or individual incomes. This research aims to analyze the factors that impact FKP students' financial management behavior. This study will include students enrolled in the Bachelor of Business Administration (Islamic Banking and Finance) (SAB), Bachelor of Entrepreneurship (SAE), Bachelor of Entrepreneurship (Logistics and Distributive Trade) (SAL), Bachelor of Entrepreneurship (Commerce) (SAK), Bachelor of Entrepreneurship (Retailing) (SAR), and Bachelor of Accounting (SAA) programs, totaling of 3,677 people.

### **3.5 Sample Size**

According to Romizan et al. (2021), a population is a grouping of individuals, objects, or incidents that exhibit the characteristics the researchers are interested in. The members of a particular group may differ in several ways. One element of the population is the samples. Inferences about the population, for instance, will be made based on what is learned from the samples. A representative sample of the population is needed to do that. Members of the study's population are FKP students at Universiti Malaysia Kelantan. The researchers picked a sample of students from FKP students to answer the questionnaire.

Table 3. 1: Table for Determining Sample from a Given Population

$N$	$S$	$N$	$S$	$N$	$S$
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3200	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note.— $N$  is population size.  $S$  is sample size.

Source: Krejcie & Morgan, 1970

According to Krejcie and Morgan (1970), 351 individuals make up the sample from a population of 4,000 people., as stated in table 3.1 above. As a result, this study's sample size is 351 people, which represents a total of 3,677 FKP students.

### 3.6 Sampling Techniques

A small sample of respondents were provided with a self-administered questionnaire, and all data were gathered using a practical sampling technique. Probability sampling's primary objective is to produce a sample approximates the population from which it was derived. A sample is only sometimes accurately indicative of the population just because it was chosen at random. Instead, it demonstrates that most random samples will generally represent the population accurately and that it is

possible to calculate the likelihood that a sample represents the entire population. Probability sampling was our method of choice since it is simple, straightforward, and appropriate for the topic of this paper. Probability sampling is a sampling approach that includes picking a sample from the population being studied or a subset of that population.

The type of sampling strategy used in this experiment was a simple random sample. In a simple random sampling, each sample has an equal likelihood of being selected randomly from the entire population. We will investigate the elements that impact financial management behavior among FKP students, as well as conduct a survey online for the students. The researcher will survey most respondents to determine whether the claim that students' financial management is affected by their financial knowledge, financial literacy, and financial attitude is true. Testing a representative sample of the study's intended audience is necessary.

### **3.7 Research Instrument Development**

According to the study's findings, quantitative and descriptive techniques significantly rely on questionnaires as the primary research tool. It is a sequence of questions meant to extract personal and statistically relevant information from respondents.

#### **3.7.1 Questionnaire Survey**

The purpose of the questionnaire is to collect all of the information required. A set of questions, known as a questionnaire, is distributed to specific respondents with the aim of gaining insights into their perspectives, experiences, or thoughts (Bhandari, 2023). The aim of the questionnaire in this research is to gather precise data in the most

reliable way achievable. Consequentially, the consistency and accuracy of questionnaires are essential components of validity and reliability, two essential components of research methodology.

The researcher provided the questionnaire to the respondents, who will be FKP students. It will be spread through social media platforms like Telegram, Instagram, and WhatsApp. In addition to giving a quick way to develop an online questionnaire, Google Forms allows researchers to acquire quick responses online because participants may fill out the survey using practically any web browser, including a browser on a smartphone or tablet.

The research being conducted will also employ a quantitative approach to examine the problem. Quantitative data is any form of data that expresses its value in terms of counts or numbers, with each data set having a unique numerical value. The information acquired from the dispersed surveys will be given as quantitative data, typically in graphs, allowing the researcher to easily analyze, assess, and draw conclusions.

### **3.7.2 Questionnaire Design**

The questionnaire created in two languages (*Dwibahasa*), English and Malay to help respondents understand and respond appropriately. There will be 351 people asked to fill out the survey for this research. The questionnaire is segmented into three sections: Section A, Section B, and Section C. In section A, collect the demographic data about FKP students' backgrounds in terms of their gender, age, programme, marital status, years of study, race, place of residence during the study, and any financial sources they've earned. Financial management habits of FKP students are described in the next section B's dependent variable. Meanwhile, section C is designed to gather data

about independent variables, which include financial knowledge, financial literacy, and financial attitude. Sections B and C of this study employ a five-point Likert scale, where a rating of 5 corresponds to "strongly agree," 4 to "agree," 3 to "neutral," 2 to "disagree," and 1 to "strongly disagree." This measurement is followed based on studies from Halim and Setyawan (2021) and Nordin et al. (2022).

### 3.8 Measurement of the Variables

One or more values may be assigned to a measurement variable, an unidentified property used in analysis. The scale of measurements is the approach used to measure variables; it affects the data analysis and conclusions that can be derived. The four categories of measurement variables are nominal, ordinal, interval, and ratio (Bhat, 2023). In this study, the researcher used three measurement scales: nominal, ordinal, and interval.

#### 3.8.1 Nominal Scale

Nominal scales are a measurement scale in which numerical values are used for all identification and categorization purposes. It's common for this evaluation to focus only on qualitative aspects or on those in which numerical values are meaningless (Bhat, 2023). Part A of this study organizes nominal scale classifications. This poll employs a nominal scale based on gender.

- Example of Nominal Scale

“Gender”

<input type="checkbox"/>	Male
<input type="checkbox"/>	Female

### 3.8.2 Ordinal Scale

The Likert scale was used in the questionnaire for this study to evaluate respondents' level of agreement with various propositions. Because the elements in these queries have a specific rank order, they are sometimes referred to as ordinal data. Respondents may use a Likert scale to indicate their degree of agreement, dissatisfaction, pleasure, and many other feelings in response to a question. According to Jamieson (2005), claims that the length of a Likert scale may change. Before, scientists used a 5-point scale where respondents could rate how much they agreed, disagreed, or were neutral. Respondents rate their agreement with each statement across all variables on a five-point Likert scale. This research employs a five-point Likert scale with the following values: 5 for strongly agree, 4 for agree, 3 for neutral, 2 for disagree, and 1 for strongly disagree.

- Example of Ordinal Scale:

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

### 3.8.3 Interval Scale

Integers, or interval data, are numerical values computed along a scale so that each point is at a fixed distance from the others. Age is another variable that may be evaluated using an interval scale. Thus, the researchers used an interval age scale to indicate the respondents' age. In Section A, this scale was used.

- Example of Interval Scale:

“Age”

	19 – 20 years old
	20 – 21 years old

### **3.9 Procedure for Data Analysis**

#### **3.9.1 Data Processes and Data Analysis**

Once the data has been gathered, it will be inputted into the IBM Statistical Package for the Social Sciences 29 (SPSS) software for the purpose of analysis and hypothesis testing. The data obtained for this study were computed and analyzed using the Statistical Package for the Social Sciences 29 (SPSS). SPSS is a flexible and responsive statistical instrument that is accessible on all computers and capable of performing a variety of statistical tasks.

#### **3.9.2 Descriptive Analysis**

In research, descriptive statistics play a crucial role in depicting the inherent properties of data. To portray the distribution of scores, the analysis will involve determining the appropriate measures of central tendency (such as the mean), measures of variability (including range and standard deviation), and measures of form (such as kurtosis and skewness). The frequency and percentage distributions will be computed. The statistical method will begin with the following data modification procedures. For each responder, the raw, average and relative scores for each scale will be computed. The foundation for the upcoming study will be these facts. The mean, standard deviation, and skewness of each variable over all observations (participant scores) will be determined, along with additional statistical modifications.



### **3.9.3 Reliability Test**

According to Shuib et al. (2013), reliability is regarded as the scientific criterion to assess the caliber of a measurement. For a study to be regarded as valid, the measurement process must be dependable. Because the questionnaire employed in this study is a measuring tool created using a five-point Likert scale, the internal consistency has been evaluated using the Cronbach alpha. Tavakol and Dennick (2011), state that the value must be greater than 0.7 in order to be regarded as acceptable

### **3.9.4 Pearson Correlation Coefficient**

The Pearson correlation, also known as the correlation coefficient, is employed to determine the extent of association between two variables (Shuib et al., 2013). The goal is to discover if there is a positive, negative, or zero correlation between the variables. The Pearson Correlation Coefficient approach will be employed because the variables being measured in this study are on an interval scale.

This research aims to examine the correlation between financial management behavior (dependent variable) and financial knowledge, literacy, and attitude (independent variables) through the application of Pearson Correlation analysis. A value of 1 signifies a complete positive correlation, while a value of -1 denotes a complete negative correlation. A value of zero indicates the absence of any correlation between the variables.

### **3.9.5 Multiple Linear Regression**

Multiple linear regression, also known as multiple regression, involves the incorporation of multiple explanatory variables. Its aim is to depict the linear connection between independent (explanatory) and dependent (response) variables.



This form of regression extends beyond ordinary least-squares (OLS) regression by accounting for multiple explanatory variables. This method is used to analyze the data and the relationship between independent and dependent variables in this endeavor.

### 3.9.6 Plan for Data Analysis

Table 3. 2: Plan for Data Analysis

Research Objectives	Variable	Measurement	Scale	Statistics
To investigate the level of financial management among FKP students	Independent factors were analyzed in terms of FKP students' degree of financial management behavior.	Determine the degree of knowledge that affects FKP students' awareness of financial management behavior.	Nominal	Descriptive Analysis
To study financial management behavior among FKP students	All variables evaluated to seek how much variance in variables	Measure the relationship between the variables of FKP students' financial	Ordinal	Multiple Linear Regression

		management behavior		
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### 3.10 Summary/ Conclusion

The chapter concluded with a discussion of the quantitative statistical technique utilized during this study. The demographics and sample are outlined before discussing the research methodology employed in this study. The sample size for this investigation, which focused on FKP students at Universiti Malaysia Kelantan, was 351. Data will be gathered, analyzed, and discussed. In next chapter, which is Chapter 4, the SPSS 29, descriptive analysis, reliability test, Pearson correlation analysis, and regression analysis used to analyze the data for this study will be discussed in greater detail.

## CHAPTER 4: DATA ANALYSIS AND FINDINGS

### 4.1 Introduction

In this chapter, the researcher presents, examines, and deliberates upon the data gathered from the questionnaire as part of the data collection process. The demographic information, dependent variable and independent variables was analyzed using descriptive statistics from the Statistical Package for Social Science 29 (SPSS). To clarify, the analysis will describe the conclusions based on the data obtained. Furthermore, the hypothesis testing presented in Chapter 2 will be illustrated as either supported or not supported in this chapter.

### 4.2 Preliminary Analysis

In this section, the researcher uses a pilot test on all the variables. The initial stage in the research process is a pilot study, which usually involves a smaller-scale investigation aimed at refining and planning the main study. To be more precise, in extensive clinical research, it is common for a pilot or small-scale study to precede the main trial in order to evaluate its validity (In, 2017). The objective of pilot testing is to ensure the feasibility, clarity, and appropriateness of the instruments and procedures, as well as to identify and address any practical or technical concerns that may develop.

#### 4.2.1 Pilot Test

Cronbach's Alpha was used in this reliability testing. According to Frost (2022), Cronbach's alpha coefficient quantifies the internal consistency and reliability of a collection of survey items. This statistic to ascertain the consistency of measurements for a set of items with respect to a specific attribute. Cronbach's alpha measures the degree of consensus on a standardized scale ranging from 0 to 1. The researchers assessed the reliability of this pilot test with 30 respondents in this study, and the

reliability test was utilized to determine the validity of variables. Table 4.1 shows the range of Cronbach's alpha coefficients and their level of reliability.

Table 4. 1: Scale of Cronbach's Alpha

Coefficient of Cronbach's Alpha	Reliability Level
More than 0.90	Excellent
0.80 – 0.89	Good
0.70 – 0.79	Acceptable
0.60 – 0.69	Questionable
0.5 – 0.59	Poor
Less than 0.59	Unacceptable

Source: Adopted from Mohd Arof et al. (2018)

The Cronbach's Alpha result for this research is as follows:

Table 4. 2: Reliability Analysis for Pilot Test

Variables	Cronbach's Alpha	N of Items	Reliability Level
Financial Management Behavior	0.759	6	Acceptable
Financial Knowledge	0.794	6	Acceptable
Financial Literacy	0.935	6	Excellent
Financial Attitude	0.838	6	Good
Total	0.949	24	Excellent

Based on Table 4.2, the result show that Cronbach's Alpha for all the variables is more than 0.7, which is in the range of 0.759 to 0.935. According to Tavakol and Dennick (2011), the value must be greater than 0.7 in order to be regarded as acceptable.

As a result, the measurements from all of the pilot tests on the variables are reliable in this study.

### 4.3 Demographic Profile of Respondents

The researcher collected 351 responses through a questionnaire distributed via the WhatsApp application. All participants in this study are students enrolled in the FKP program at Universiti Malaysia Kelantan. This section will discuss the demographic of the respondents, which consists of gender, age, program, status, year of study, race, place of residence during the study and financial sources. As a result, the table and pie chart below show the demographic profile of research participants.

Table 4. 3: Demographic Profile of Respondent

<b>Respondent Profile</b>	<b>Classification</b>	<b>Frequency N = 351</b>	<b>Percentage (%)</b>
Gender	Male	92	26.2%
	Female	259	73.8%
Age	19 - 20 years old	69	19.7%
	21 - 22 years old	117	33.3%
	23 – 24 years old	141	40.2%
	25 years old and above	24	6.8%
Programme	SAB	171	48.7%
	SAL	34	9.7%
	SAR	42	12.0%
	SAK	42	12.0%
	SAE	31	8.8%
	SAA	31	8.8%

Status	Single	339	96.6%
	Married	12	3.4%
Years of study	Year 1	63	17.9%
	Year 2	58	16.5%
	Year 3	65	18.5%
	Year 4	165	47.0%
Race	Malay	309	88.0%
	Chinese	34	9.7%
	Indian	6	1.7%
	Others	2	0.6%
Place of residence during the study	College	137	39.0%
	Rental house	167	47.6%
	Parent's house	47	13.4%
Financial sources	Scholarship	33	9.4%
	Study Loan	225	64.1%
	Parents	82	23.4%
	Self-sponsored	11	3.1%


  
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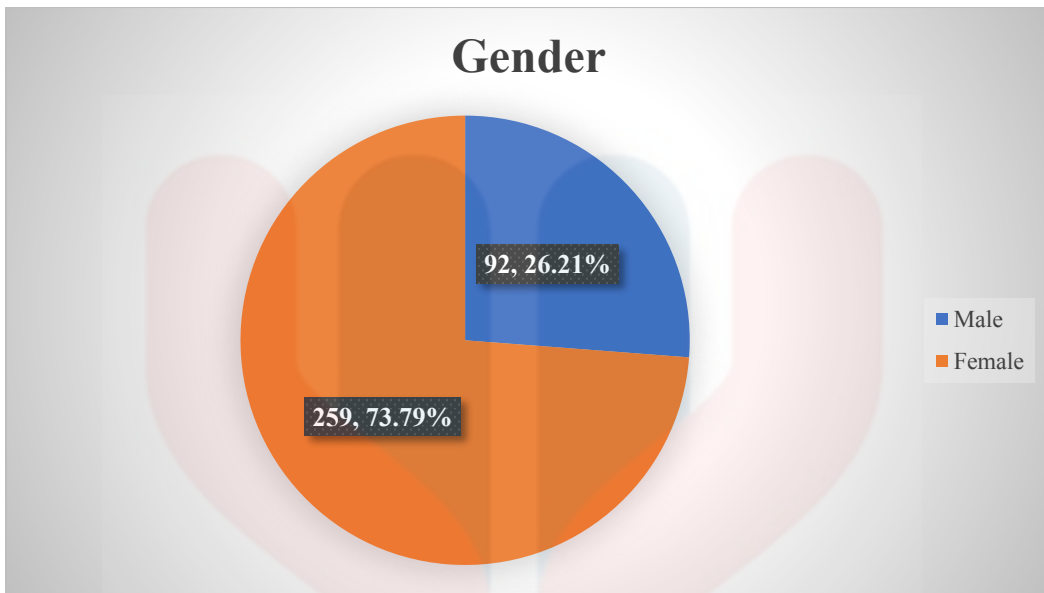


Figure 4. 1: Pie chart of gender

Based on figure 4.1, there were 259 of female respondents with the frequency of 73.8% while for male is 92 respondents with the percentage of 26.2%.

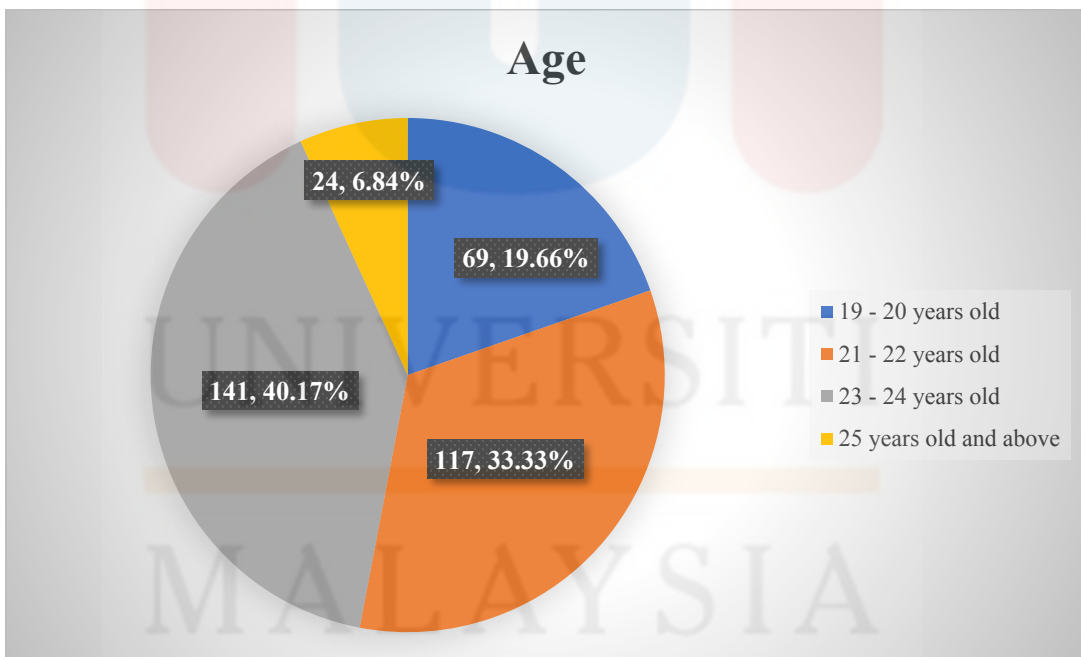


Figure 4. 2: Pie chart of age

Based on the figure 4.2, it shows that most respondents are in the circle aged 23 - 24 years old which is a total of 141 people equal to 40.2%. This followed by 117 respondents aged 21 - 22 years old which is 33.3% and then respondents in the age of



19 - 20 years old totaling 69 (19.7%) people and the least are those who are of age 25 years old and above which is 24 respondents that is equivalent to 6.8%.

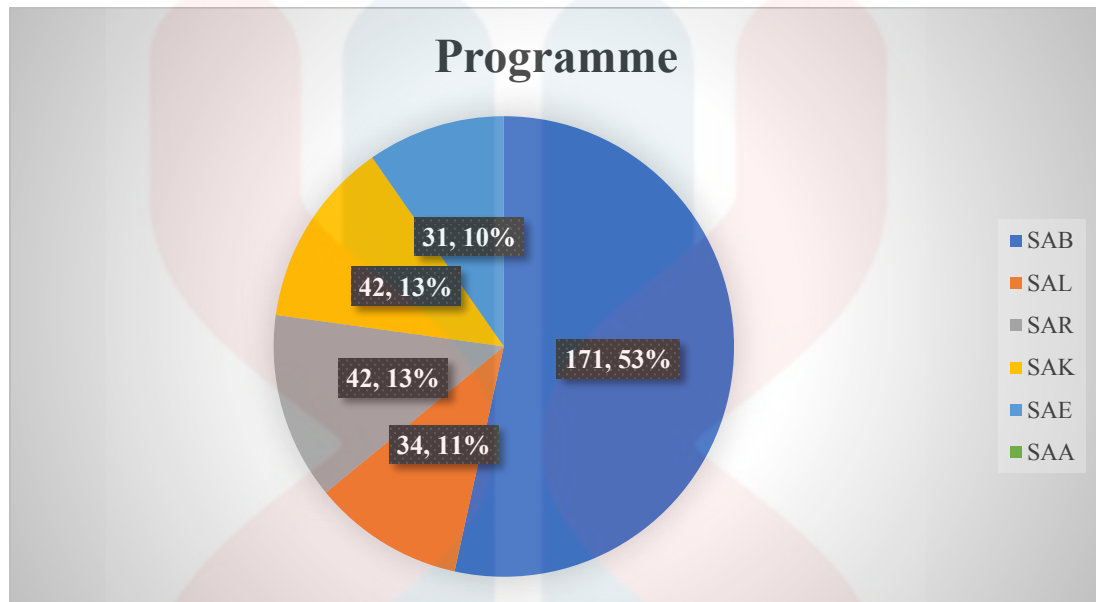


Figure 4. 3: Pie chart of programme

Based on the figure 4.3, the majority of respondents who answered this questionnaire are from SAB programmes which it has the highest percentage values of 48.7% and frequency of 171 respondents. SAR and SAK programme consisted of the same respondent's frequency which is 42 respondents (12%) of each. Then, follows by SAL with 34 (9.7%) respondents and the least one is from SAE and SAA programme that involved by 31 respondents by each programme that equivalent to 8.8%.



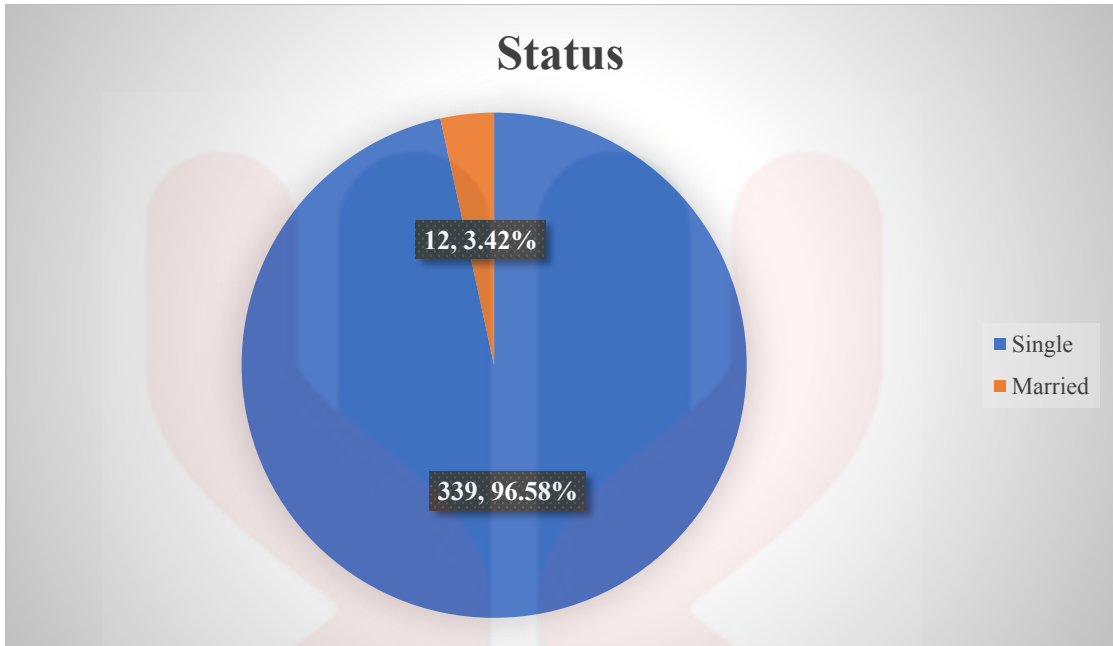


Figure 4. 4: Pie chart of status

Based on figure 4.4 for marital status, the percentage of single status is higher than married which is 339 of respondents (96.6%) and for respondent that have been married is only 12 person (3.4%).

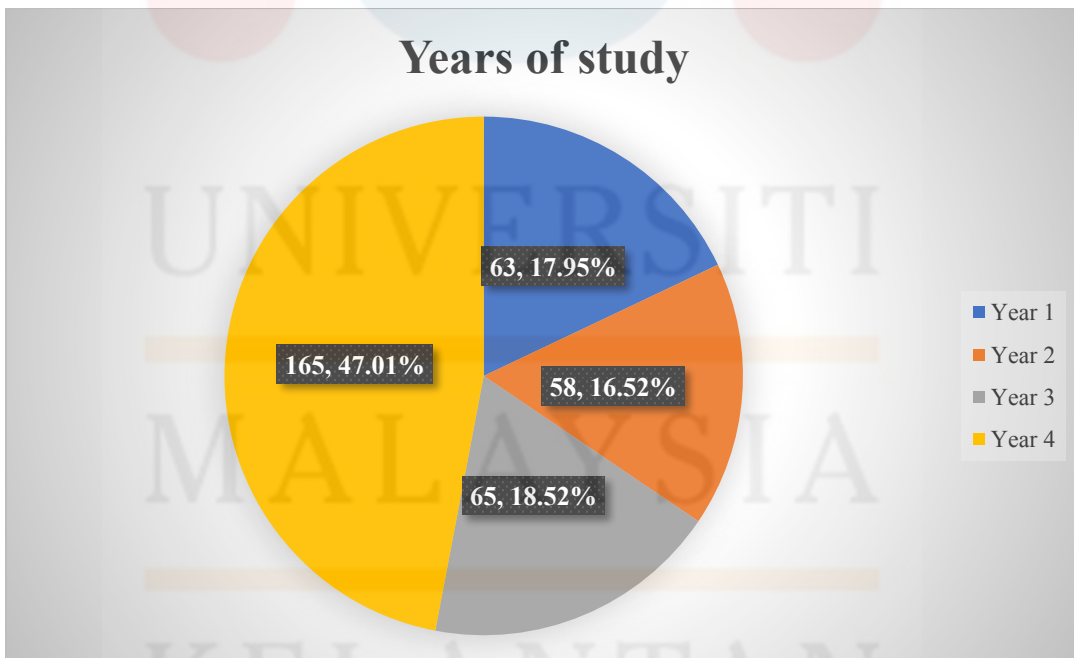


Figure 4. 5: Pie chart of years of study

Based on figure 4.5, it shows that the majority of respondent that contributed in this questionnaire are from Year 4 with the frequency of 165 respondents and percentage level is 47%. Meanwhile, the frequency of Year 3 is 65 respondents, and its percentage is 18.5% follows by respondent from Year 1 which s 63 respondents (17.9%) and the lowest is from Year 2 which consist of only 58 of them (16.5%).

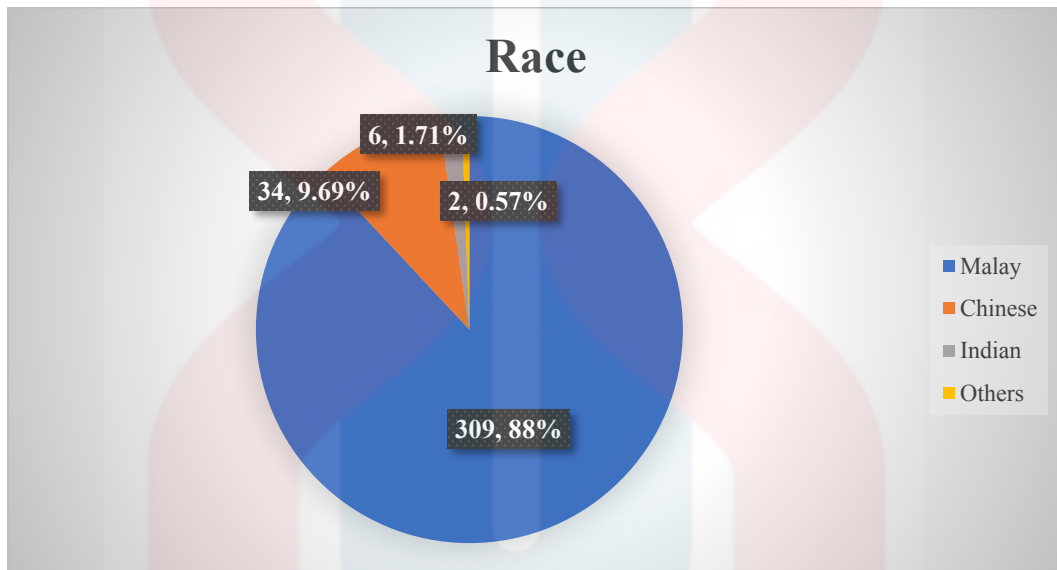


Figure 4. 6: Pie chart of race

Based on figure 4.6, the Malay respondents who answered this questionnaire are the highest among other which it consists of 309 with the percentage of 88%. Meanwhile, the respondents of Chinese are 34 respondents with a percentage of 9.7% follows by 6 Indian respondents with a percentage of 1.7% and the lowest one is from other race that only involved by 2 respondents (0.6%).

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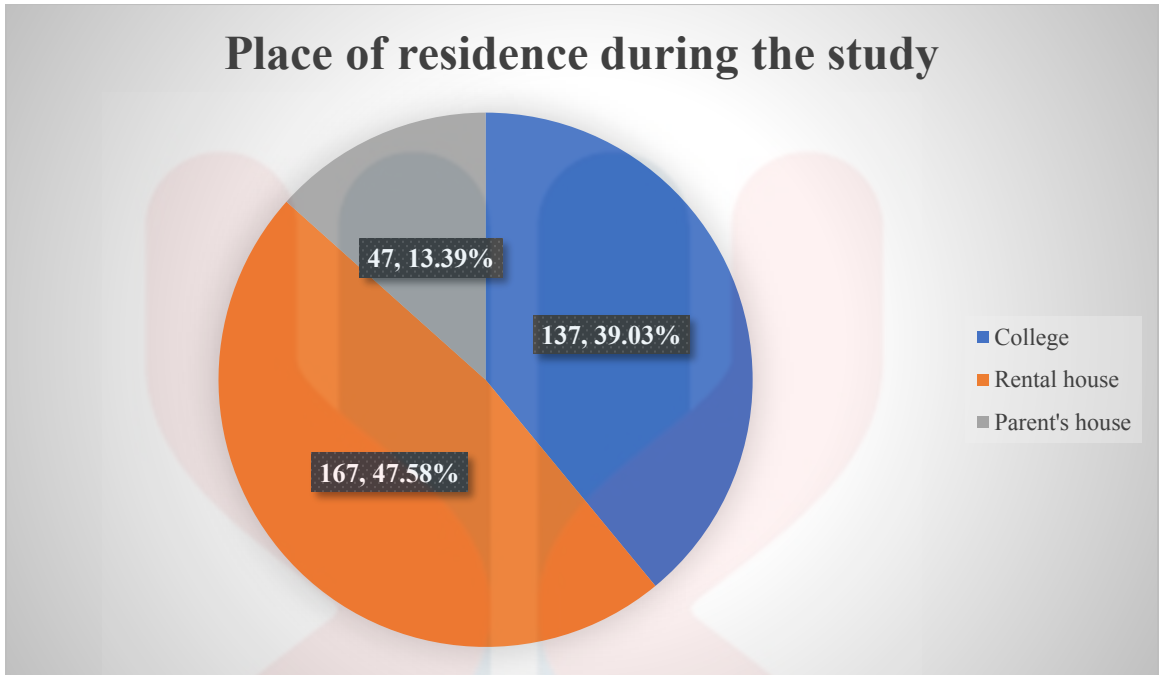


Figure 4. 7: Pie chart of place of residence during the study

Based on figure 4.7, the majority of respondents is stay in rental house with the frequency of 167 respondents (47.6%). Meanwhile, the other 137 (39%) of respondents were stay in college and the lowest is the respondents that stay in parent’s house which is only 47 respondents with equivalent to 13.4% of the respondents.

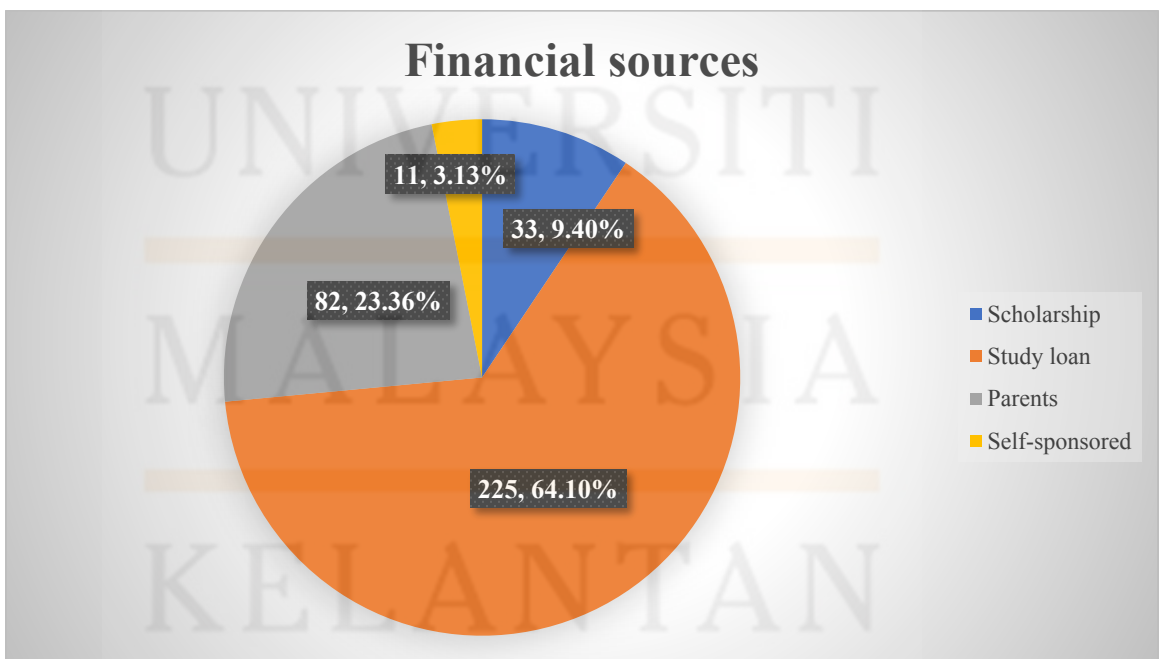


Figure 4. 8: Pie chart of financial sources

Based on figure 4.8, it shows that the highest frequency is from respondents who get for study loan which is 225 respondents which is 64.1% of the respondents. Next, 82 respondents' financial sources are from parents which consist of 23.4% of them and 33 respondents (9.4%) is from scholarship and the least is from 11 respondents who are self-sponsored during the study which 3.1% of the respondents.

#### 4.4 Descriptive Analysis

Table 4. 4: Descriptive Analysis of Financial Management Behavior

Variable	Mean	Std. Deviation
I always compare the prices of the goods when shopping	4.22	.897
I spend money according to the budget that I have made	4.03	.860
I started considering an investment plan	3.71	1.003
I set aside some of my money for savings	3.98	.919
I plan my daily expenses	3.87	.951
I constantly keep track of everything I spend money on to improve my financial management	3.61	1.044
Valid N (listwise)		

Table 4.4 shows the descriptive analysis of dependent variable which is financial management behavior factor. The question “I always compare the prices of the goods when shopping” had the highest mean of 4.22, this indicates that majority of respondents agreed with this question. However, the lowest mean for this variable is on the “I constantly keep track of everything I spend money on to improve my financial management” which is 3.61 that indicates that majority of respondents neutral on this question. Aside from that, the same question “I constantly keep track of everything I

spend money on to improve my financial management” also has the largest standard deviation of 1.044. Meanwhile, the question “I spend money according to the budget that I have made” has the lowest standard deviation for this variable, which is 0.86. As a consequence, respondents agreed that the variable was important for financial management behavior.

Table 4. 5: Descriptive Analysis of Financial Knowledge

Variable	Mean	Std. Deviation
I am familiar with basic financial terminology	3.92	.907
I understand how to manage money	4.02	.828
I am familiar with the concepts of saving and investment	4.03	.805
I am aware of the importance of contributing in takaful and insurance	3.90	.922
I understand about the concept of debit and credit	4.05	.887
I know that it is important to manage the daily expenses	4.30	.755
Valid N (listwise)		

Table 4.5 shows the descriptive analysis of independent variable which is financial knowledge factor. The question “I know that it is important to manage the daily expenses” had the highest mean of 4.30, this indicates that majority of respondents agreed with this question. However, the lowest mean for this variable is on the “I am aware of the importance of contributing in takaful and insurance” which is 3.90 that indicates that majority of respondents also agreed on this question. Aside from that, the question “I am aware of the importance of contributing in takaful and insurance” has the largest standard deviation of 0.922. Meanwhile, the question “I know that it is

important to manage the daily expenses” has the lowest standard deviation for this variable, which is 0.755. As a consequence, respondents agreed that the variable was important for financial management behavior.

Table 4. 6: Descriptive Analysis of Financial Literacy

Variable	Mean	Std. Deviation
I am aware that managing personal finances is essential for each individual	4.40	.761
I am aware that financial knowledge plays an important role for individual well-being in the future	4.34	.735
I know enough that excessive loan can lead to financial problems	4.34	.813
I know how to select my priority in for daily expenses	4.09	.807
I believe that good financial management may help with long-term planning	4.33	.756
I always buy something that are worth the price	4.13	.797
Valid N (listwise)		

Table 4.6 shows the descriptive analysis of independent variable which is financial literacy factor. The question “I am aware that managing personal finances is essential for each individual” had the highest mean of 4.40, this indicates that majority of respondents agreed with this question. However, the lowest mean for this variable is on the “I know how to select my priority in for daily expenses” which is 4.09 that indicates that majority of respondents also agreed on this question. Aside from that, the question “I know enough that excessive loan can lead to financial problems” also has the largest standard deviation of 0.813. Meanwhile, the question “I am aware that



financial knowledge plays an important role for individual well-being in the future” has the lowest standard deviation for this variable, which is 0.735. As a consequence, respondents agreed that the variable was important for financial management behavior.

Table 4. 7: Descriptive Analysis of Financial Attitude

Variable	Mean	Std. Deviation
I have good financial management skills	3.82	.881
I feel satisfied after shopping for the things I needed	4.14	.713
I feel safe when I have money	4.24	.786
I should create a financial goal to help me prioritize my expenditures	4.16	.786
I am aware it is important for me to develop a consistent saving pattern	4.26	.774
I am accountable for my own financial well-being	4.31	.759
Valid N (listwise)		

Table 4.7 shows the descriptive analysis of independent variable which is financial attitude factor. The question “I am accountable for my own financial well-being” had the highest mean of 4.31, this indicates that majority of respondents agreed with this question. However, the lowest mean for this variable is on the “I have good financial management skills” which is 3.82 that indicates that majority of respondents neutral on this question. Aside from that, the same question “I have good financial management skills” also has the largest standard deviation of 0.881. Meanwhile, the question “I feel satisfied after shopping for the things I needed” has the lowest standard

deviation for this variable, which is 0.713. As a consequence, respondents agreed that the variable was important for financial management behavior.

Table 4. 8: Descriptive Analysis for each variable

Variables	N	Minimum	Maximum	Mean	Std. Deviation
Financial Management Behavior	351	1.50	5.00	3.9012	.68491
Financial Knowledge	351	1.00	5.00	4.0375	.68610
Financial Literacy	351	1.00	5.00	4.2745	.65345
Financial Attitude	351	1.00	5.00	4.1553	.61285
Valid N (listwise)	351				

#### 4.5 Validity and Reliability Test

Table 4. 9: Reliability Test

Variables	Cronbach's Alpha	N of Items	Reliability Level
Financial Management Behavior	0.817	6	Good
Financial Knowledge	0.891	6	Good
Financial Literacy	0.916	6	Excellent
Financial Attitude	0.872	6	Good
Total	0.953	24	Excellent

According to the table 4.9, there were 24 items that were tested using reliability test. The value of Cronbach's Alpha obtained for all the variables are greater than 0.7

and range from 0.817 to 0.916. The value that is close to 1 indicates high internal consistency among the item. Tavakol and Dennick (2011), state that the value must be greater than 0.7 in order to be regarded as acceptable. As a result, all variables for the pilot test were found to be reliable in this investigation.

#### 4.6 Normality Test

In this study, the Kolmogorov-Smirnov test was utilized instead of the Shapiro-Wilk test to assess normality, given the total sample size of 351 respondents ( $n \geq 50$ ). The findings reveal that the normality tests for all variables yield significant values of  $<.001$ . A p-value less than 0.05 suggests that the data does not exhibit a normal distribution.

Table 4. 10: Normality Test (Kolmogorov-Smirnov)

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Financial Management Behavior	.081	351	<.001	.964	351	<.001
Financial Knowledge	.146	351	<.001	.912	351	<.001
Financial Literacy	.141	351	<.001	.871	351	<.001
Financial Attitude	.124	351	<.001	.921	351	<.001
a. Lilliefors Significance Correction						

As a result, the researcher employed the skewness and kurtosis normality tests once again on the data.

Table 4. 11: Normality Test (Skewness and Kurtosis)

Variables	Skewness	Kurtosis
	Statistic	Statistic
Financial Management Behavior	-.234	-.023
Financial Knowledge	-.771	1.962
Financial Literacy	-1.191	2.882
Financial Attitude	-.825	2.028

Hair et al. (2010) defined normal data as having skewness between -2 and +2 and kurtosis between -7 and +7. Based on the table 4.11 above, measuring the results of skewness and kurtosis allowed the researchers to verify that the data were normally distributed. It shows that skewness values range from -0.234 to -1.191, while kurtosis values range from -0.023 to 2.882. Below are the Normal Q-Q Plot of all the variables.

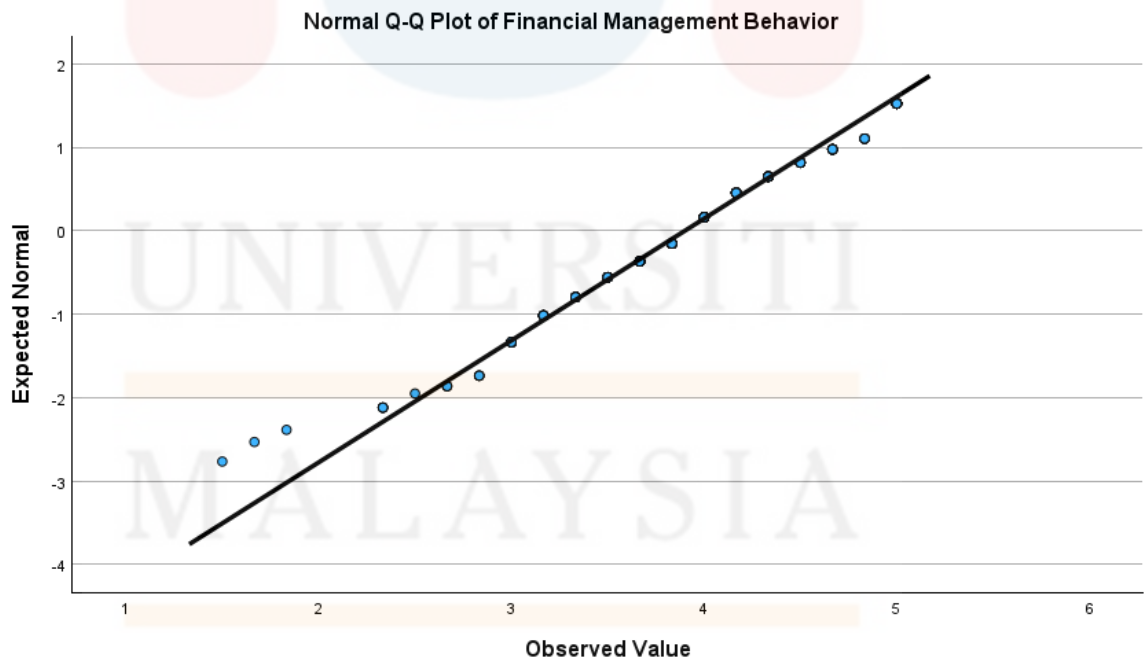


Figure 4. 9: Normal Q-Q Plot of Financial Management Behavior

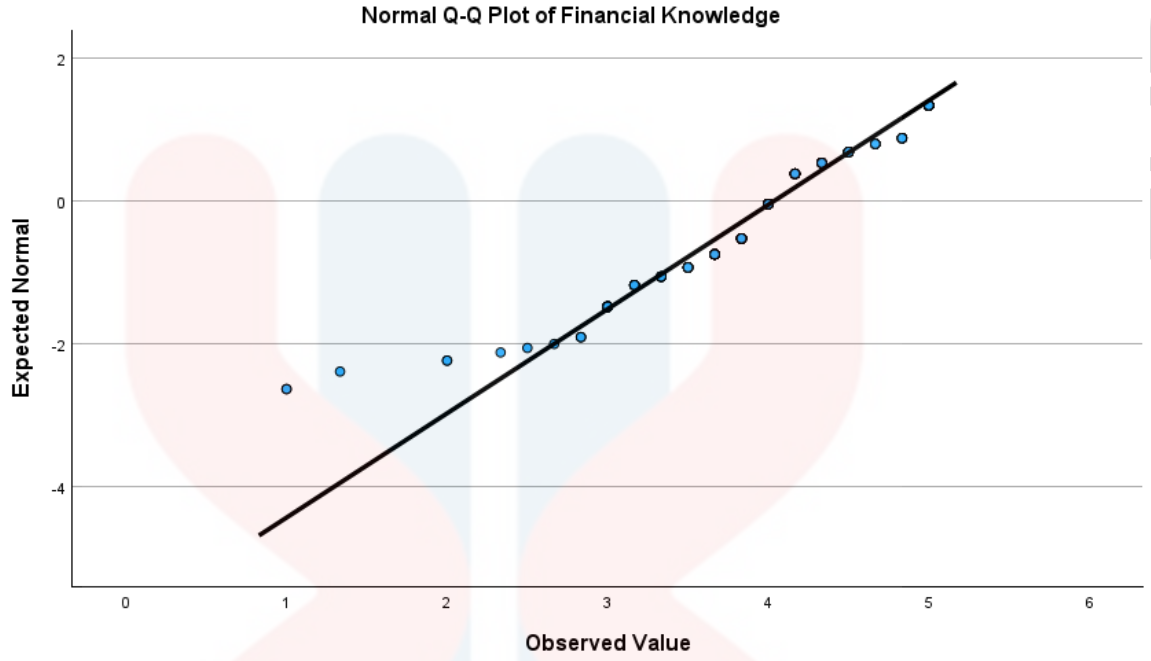


Figure 4. 10: Normal Q-Q Plot of Financial Knowledge

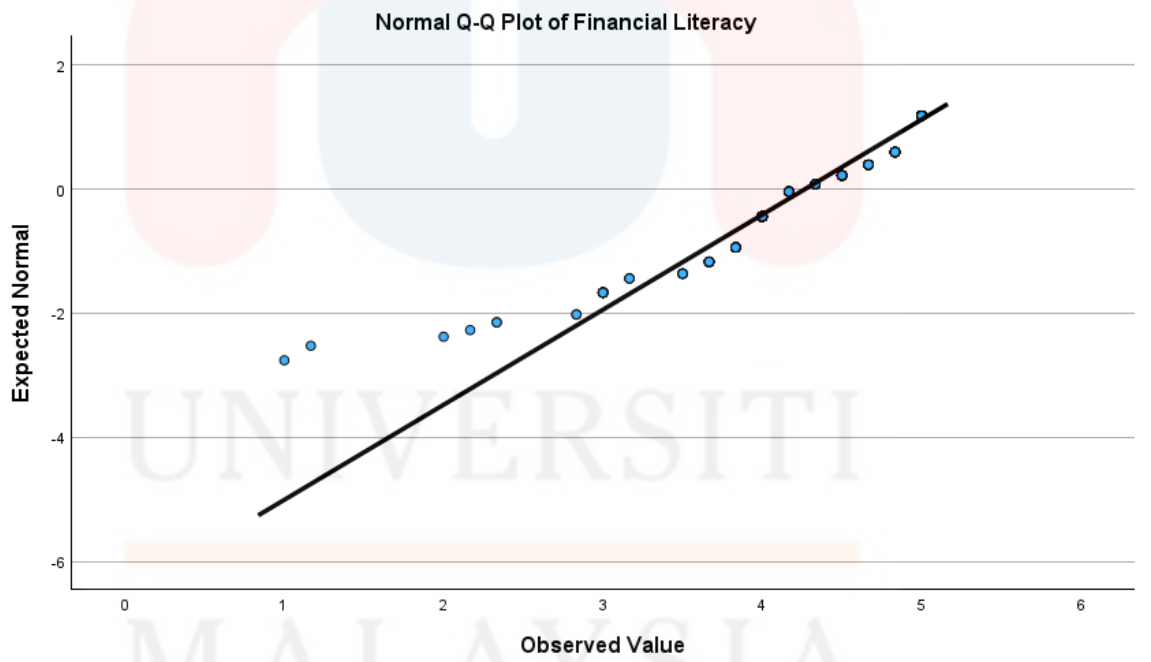


Figure 4. 11: Normal Q-Q Plot of Financial Literacy

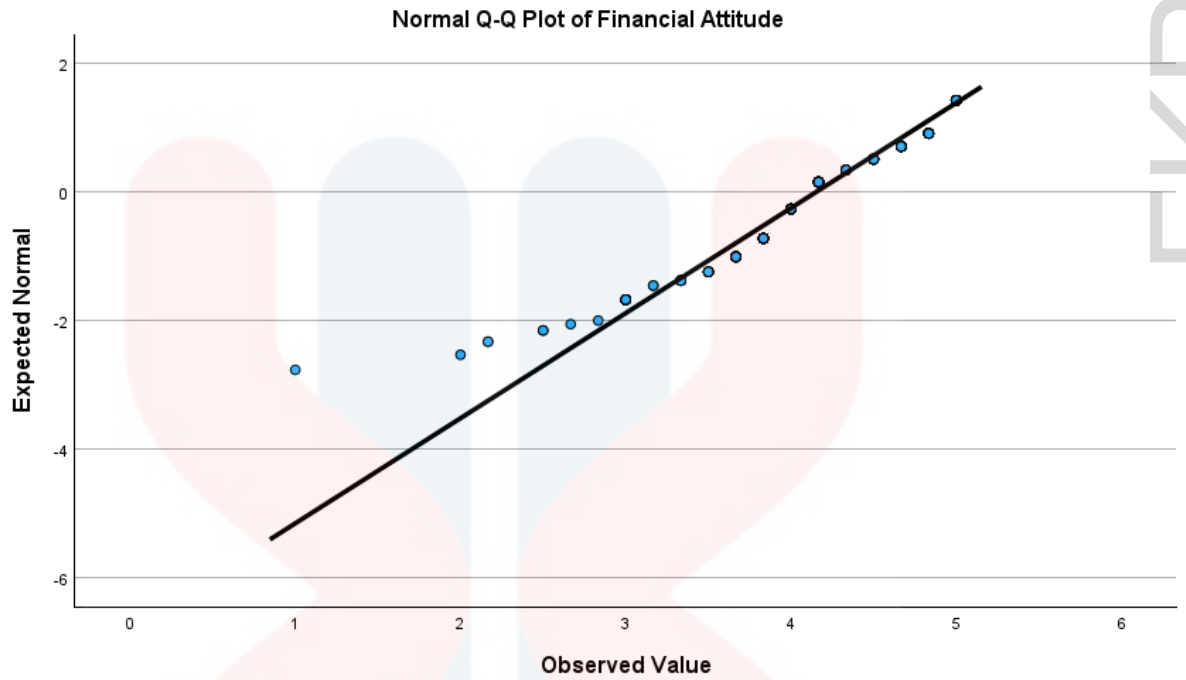


Figure 4. 12: Normal Q-Q Plot of Financial Attitude

#### 4.7 Pearson Correlation Analysis

Table 4. 12: Pearson Correlation Analysis

Correlations					
		Financial Management Behavior	Financial Knowledge	Financial Literacy	Financial Attitude
Financial Management Behavior	Pearson Correlation	1	.651**	.633**	.680**
	Sig. (2-tailed)		<.001	<.001	<.001
	N	351	351	351	351
Financial Knowledge	Pearson Correlation	.651**	1	.722**	.770**
	Sig. (2-tailed)	<.001		<.001	<.001
	N	351	351	351	351
Financial Literacy	Pearson Correlation	.633**	.722**	1	.874**

	Sig. (2-tailed)	<.001	<.001		<.001
	N	351	351	351	351
Financial Attitude	Pearson Correlation	.680**	.770**	.874**	1
	Sig. (2-tailed)	<.001	<.001	<.001	
	N	351	351	351	351
**. Correlation is significant at the 0.01 level (2-tailed).					

Pearson's correlation coefficient, which quantifies strength of the relationship between two variables. According to Hair et al. (2010), Pearson's correlation coefficient ( $r$ ) can take values between -1 and +1. A value of +1 or -1 indicates a perfect linear relationship between the two variables, while a value of 0 signifies the absence of a linear connection. Based on the table above, the result shows a significant relationship between financial knowledge and financial management behavior among FKP students. The result showed  $r = 0.651$  that indicates that there is a moderate positive linear relationship between financial knowledge and financial management behavior of FKP students.

Next, for the Pearson correlation for financial literacy and financial management behavior the result showed  $r = 0.633$ . This also indicates that there is a moderate positive linear relationship between financial literacy and financial management behavior of FKP students. Lastly, for the relationship between financial attitude and financial management behavior among FKP students, it showed  $r = 0.680$ . This means that there is a moderate positive linear relationship between financial attitude and financial management behavior of FKP students.



#### 4.8 Multiple Linear Regression Analysis

The analysis employs multiple linear regression, a statistical method to model the correlation between a single dependent variable and several independent variables. In this research, financial knowledge, financial literacy, and financial attitude serve as the independent variables in the multiple linear regression, aiming to predict the factors influencing financial management behavior among FKP students. The overall structure of a multiple linear regression model with independent variables is as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$$

Here, Y is the dependent variable, X<sub>1</sub>, X<sub>2</sub>, X<sub>3</sub> are the independent variables, β<sub>0</sub> is the intercept, β<sub>1</sub>, β<sub>2</sub>, β<sub>3</sub> are the coefficients and ε is the error term.

Table 4. 13: Model Summary of Multiple Linear Regression

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.710 <sup>a</sup>	.504	.500	.48431
a. Predictors: (Constant), FA_MEAN, FK_MEAN, FL_MEAN				

Based on the table 4.13 above, the R<sup>2</sup> value or also called the coefficient of determination is 0.504, this indicate that all the independent variables of this study, financial knowledge, financial literacy and financial attitude only contributed and explained 50.4% of the variability of the dependent variable, financial management behavior of FKP students, while the remaining 49.6% is come from the other factors.

Table 4. 14: Coefficient Table

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.565	.182		3.109	.002
	Financial Knowledge	.299	.060	.299	4.988	<.001
	Financial Literacy	.106	.083	.101	1.279	.202
	Financial Attitude	.404	.096	.361	4.226	<.001
a. Dependent Variable: Financial Management Behavior						

Based on the result shown in table 4.14, financial knowledge and financial attitude have a significant impact to the financial management behavior among FKP students since both variables have P-values of <.001 which is less than 0.05. However, financial literacy came out with the result of 0.202 which more than the significant level of <0.05. Therefore, this indicates that financial literacy is insignificantly influence the financial management behavior among FKP students.

#### 4.9 Hypotheses Testing

Performing hypothesis testing in SPSS 29 entails conducting statistical tests to evaluate the importance of relationships or differences within the data. It is

recommended that H0 not supported if the p-value is less than the significant value of 0.05. The result is shown below:

#### **4.9.1 Hypothesis 1**

H0: There is no significant relationship between financial knowledge and financial management behavior among FKP students.

H1: There is a significant relationship between financial knowledge and financial management behavior among FKP students.

The result of p-value of the hypothesis is equal to  $<.001$  which is less than significant value of 0.05. Thus, H1 is supported. Hence, there is a significant relationship between financial knowledge and financial management behavior among FKP students.

#### **4.9.2 Hypothesis 2**

H0: There is no significant relationship between financial literacy and financial management behavior among FKP students.

H2: There is a significant relationship between financial literacy and financial management behavior among FKP students.

The result of p-value of the hypothesis is equal to 0.202 which is more than significant value of 0.05. Thus, H2 is not supported. Hence, there is insignificant relationship between financial literacy and financial management behavior among FKP students.

### 4.9.3 Hypothesis 3

H0: There is no significant relationship between financial attitudes and financial management behavior among FKP students.

H3: There is a significant relationship between financial attitudes and financial management behavior among FKP students.

The result of p-value of the hypothesis is equal to  $<.001$  which is less than significant value of 0.05. Thus, H3 is supported. Hence, there is a significant relationship between financial attitudes and financial management behavior among FKP students.

### 4.10 Summary/Conclusion

All data analysis results in this chapter were acquired using the SPSS version 29 program. The collected data are analyzed using descriptive statistics, validity and reliability tests, normality tests, Pearson correlation analysis, and multiple linear regression to determine the relationship between all independent variables and the dependent variable in order to identify the factors that influence financial management behavior among FKP students. The results of the relationship between the independent variable and the dependent variable will be reviewed and explained in Chapter 5.

## CHAPTER 5: DISCUSSION AND CONCLUSION

### 5.1 Introduction

In this chapter, the researchers further examined the research findings, explored their implications, as well as provided the suggestions for the research. Based on chapter 4, results are explained in this chapter. Researcher explain and expand on their findings to support the study's goals and hypotheses. The researchers will also discuss the challenges they had while conducting the study. In order to give a more complete explanation of the findings, the researchers will also present a summary.

### 5.2 Key Findings

Based on the results analysis of this study, researchers had done the hypothesis test for all variables. For the H1 and H3 where financial knowledge and financial attitude both show the value of  $p < .001$ . These support both hypotheses, which occurred the significant relationship between both financial knowledge and financial attitude with financial management behavior between FKP students. On the other hand, the table above shows the relationship of financial literacy with financial management behavior is not a supported hypothesis where the p-value is 0.202.

Based on the hypothesis statement in Chapter 2, H1, H2 and H3 show significant relationships between the dependent and independent variables. After the study has been tested, it shows that the H2 has insignificant relationship because the p value is 0.202 which is more than 0.05. Though the result of P-value H2 is insignificant, when a significance test results in a high probability value, it means that the data provide little or no evidence that the null hypothesis is false.

Financial literacy significantly influences students' financial behavior management by giving them with the knowledge and skills to make informed and responsible financial decisions. Some students may have differing views about financial literacy affecting financial management behavior due to students might prioritize short-term desires over long-term financial planning, leading them to downplay the importance of financial literacy.

### 5.3 Discussion

Table 5. 1: Table of Multiple Linear Regression Analysis

Independent Variables	P-Value	Significant
Financial Knowledge	<.001	Supported
Financial Literacy	0.202	Not supported
Financial Attitude	<.001	Supported

#### 5.3.1 Hypothesis 1

According to Table 5.1, the results obtained shows that the p-value of financial knowledge of financial management behavior is <0.001 which is less than 0.05. The hypothesis 1 in this study is supported and confirms a significant relationship between financial knowledge and financial management behavior among FKP Students. This was consistent and supported with the study by (Mien & Thao, 2015), Chuah et al. (2020) and Halim and Setyawan (2021) which have found that there is significant relationship between financial knowledge and financial management behavior. Students at the university level who possess a solid grasp of financial concepts generally demonstrate enhanced financial decision-making skills and exhibit more effective

financial management (Chuah et al., 2020). Having strong financial knowledge enables effective personal finance management, including budgeting, investing, saving, and insurance decisions (Herawati et al., 2018).

According to the study of Mien and Thao (2015) which concludes that financial knowledge significantly improves financial management behavior because education through seminars on financial knowledge plays a key role in fostering greater understanding of these behaviors. As for FKP students, since Universiti Malaysia Kelantan (UMK) is an entrepreneurship university that ensures the students are exposed to the entrepreneur, financial course and also seminars to the students. This has further increased financial knowledge among them. Therefore, the exposure of FKP students towards financial knowledge may increase and this may enhance their financial management behavior.

### **5.3.2 Hypothesis 2**

According to Table 5.1, the results obtained show the p-value of financial literacy of financial management behavior is 0.202 which is greater than 0.05. Hypothesis 2 for this study is not supported, and it can be concluded that there is an insignificant relationship between financial literacy and financial management behavior among FKP students. This was contradicted with the previous study by Prihartono and Asandimitra (2018) and Nordin et al. (2022) which found a significant relationship between financial literacy and financial management behavior.

According to Sabri and Falahati (2012) research, financial literacy has a correlation with financial management behavior. The family's role in financial education is emphasized to raise awareness about the importance of achieving financial well-being. In the other side, the research of Falahati et al. (2011), who stated that



students' financial literacy does not necessarily translate to better financial management behaviors. For FKP students, financial literacy can act as a guiding principle for those aiming to manage their finances effectively, but its impact on their financial management behavior may be limited. It is believed that not all students can translate financial knowledge into practical application, and some may find it challenging to implement theoretical knowledge in real-life situations.

Thus, students need to relate the financial knowledge that they are learn into their life, encourage saving habits and they also can always discuss on financial topics so that they are more open on the importance of financial literacy towards financial management behavior.

### **5.3.3 Hypothesis 3**

According to Table 5.1, the results obtained shows that the p-value of financial attitude of financial management behavior is  $<0.001$  which is less than 0.05. Hypothesis 3 in this study is supported and confirms a significant relationship between financial attitude and financial management behavior among FKP Students. This was consistent and supported with the study by Halim and Setyawan (2021), Listiani (2017) and Prihartono and Asandimitra (2018) which have found that there is significant relationship between financial knowledge and financial management behavior.

Having a positive financial attitude enhances individuals' ability to effectively manage their personal finances, and the more people who adopt this mindset, the greater their financial well-being will be (Listiani, 2017). According to Prihartono and Asandimitra (2018), the determinant of success of financial management behavior is good, which is to get a financial education in the family and be able to implement the financial attitude by being able to hold themselves to the financial owned in everyday

life consistency so that they will not have difficulties in financial management. As for the FKP students, students should recognize that their existing attitude is sufficient to enhance their financial management behavior.

A healthy attitude toward saving is crucial for financial success since it may affect how they handle their money and how they feel about saving. Someone who is a smart shopper definitely knows how to save money too. This is because they feel that saving and saving is a necessary thing. Saving can provide convenience in the future. If any unforeseen event occurs in the future, the savings will help the person. Other than that, to foster a favorable attitude towards money among students, parents and friends can model a positive attitude, this reason is also found in the study of Prihartono and Asandimitra (2018).

#### **5.4 Implications of the Study**

The majority of our research's findings point to the variables that affect FKP students at Universiti Malaysia Kelantan's financial management practices. As a result, this will impart knowledge on financial management in the context of literacy, attitude towards society, and management behavior. Other researchers who wish to conduct financial management-related research in the future will also find this research beneficial.

Understanding financial management skills can aid kids in appreciating the worth of money. Students who learn about investing, saving, and budgeting will be better equipped to recognize the worth of their finances and make sensible choices in the future. Students will acquire critical thinking abilities when they can make proper selections. Careful planning and decision-making are necessary for managing money, and students who study personal finance will gradually acquire these abilities. Students

who plan well will be able to manage their money more wisely. These kinds of skills are crucial since poor decision-making increases the likelihood that pupils would unfavorably spend their money.

Other than that, the community can lessen financial disparity and poverty. In order to lessen economic hardship and financial inequality in society, financial literacy can assist them in achieving financial stability and independence. Early money management education increases the likelihood of future financial achievement for pupils and lays the groundwork for future financial success. Given the current state of the economy, where items are pricey, communities should be able to handle their own finances. When their children learn financial management skills early on, they will not find it difficult to manage money later on since they have been accustomed to it since they were little.

The best way to ensure that society understand money management is to teach them how to make educated decisions. Universities can assist students in making financially responsible decisions by educating them about the benefits and drawbacks of various financial products. Some people lack the knowledge necessary to handle money wisely. Because they were not taught the advantages and disadvantages of managing finances from the start, some people occasionally need to learn.

Additionally, the university might host lectures to encourage frugal spending. Their capacity to better regulate their spending and maintain their financial stability will result from this, which can also assist in encouraging in-charge spending patterns and prevent overspending. Universities may contribute to society's economic stability and independence by teaching students effective financial planning techniques. After

learning about money management, people will feel more capable of making good financial choices.

### **5.5 Limitations of the Study**

Research limitations are the constraints in design, procedures, or even the researchers' own limits that have an impact on and influence how the final results of a research are understood (Abbadia, 2022). Discovering a limitation may present a valuable chance to point up fresh gaps in the literature and the demand for more study. This study has significant limitations that could influence suggestions for additional research.

Firstly, self-administered survey questionnaires were employed in this study's data gathering, as well as a single collection method. Participants may provide careless replies to the questionnaire if it is influenced by the time period. They may select an answer without adequately reading the question. It will provide incorrect statements, which will influence the study's findings. The respondents may find some of the questions in the questionnaire to be sensitive. It can be uncomfortable for respondents to respond. They might not answer in a way consistent with their beliefs, which would affect the study's conclusions.

Other than that, the quantitative strategy that was used by the researchers in this research was an online questionnaire survey. This is because completing surveys is easier and consumes less time than other strategies. Closed-ended questions are used to arrange the questionnaire. The responders' response is merely one of several potential answers. There are five answer options: "strongly agree, agree, neutral, disagree and strongly disagree." Participants were unable to contribute recommendations and ideas

due to a lack of a qualitative approach. As a result, our research will yield limited results.

### **5.6 Recommendations/Suggestion for Future Research**

A study paper's recommendations section mainly comprises of critical suggestions on how to proceed in a specific situation. In other words, this section provides useful suggestions that will help handle some problems and generate a favorable outcome (Hasa, 2018). For future researchers' research, certain recommendations will be made.

Future researchers should use both qualitative and mixed methodologies to collect data. In this study, the researchers employed a quantitative method to collect data on factors influencing financial management behavior among FKP students. Qualitative method is also an effective way of gather quality information. When a researcher can utilize both methods, they may gain a deeper understanding of the relationship of the factor influencing financial management behavior among FKP students.

To obtain a more dependable and representative study result, the future researcher should also cover more districts and states, raise the sample size, and grow the population. This research was performed among FKP students, especially with more than 351 questionnaires only and in a short span time. Future scholars should extend the time period and investigate probabilistic sampling approaches in order to gain more information or results.

Finally, future researchers must allocate additional time to their studies and engage in extensive reading of papers, books, and other pertinent sources related to the topic matter. In order to enhance the quality of their research findings and obtain

valuable insights from the research papers and related articles of programme professors, future researchers should consider utilizing other online platforms. This will enable them to achieve more accurate and beneficial outcomes, particularly in the field of financial management behavior among FKP students.

### **5.7 Overall Conclusion of the Study**

In summary, the study aims to identify the factors that influence financial management behavior in FKP students. Various tests were carried out on the survey data to analyze these factors. The results reveal that among the independent variables considered in this study, only financial knowledge and financial attitude show a significant relationship with the financial management behavior of FKP students. On the other hand, there is no significant relationship between financial literacy and financial management behavior in FKP students. Additionally, the Pearson Correlation analysis indicates that all three independent variables exhibit a moderate positive linear relationship with financial management behavior among FKP students. As a result, higher education institutions must design effective methods for generating students who comprehend and apply sound financial management principles. Furthermore, the student must see the necessity of effective financial management behavior in the long run.



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## APPENDIX A - Questionnaire



### THE FACTORS INFLUENCING FINANCIAL MANAGEMENT BEHAVIOR AMONG FKP STUDENTS

Assalamualaikum and good day

Dear respondent,

We are final year students of Bachelor of Business Administration (Islamic Banking and Finance) with Honors from the Faculty of Entrepreneurship and Business (FKP), Universiti Malaysia Kelantan. We are currently conducting research on "The Factors Influencing Financial Management Behavior Among FKP Students" for our final year project. This questionnaire contains three sections and will take only 3 to 5 minutes. All the information in this questionnaire will be kept as confidential and used for academic purposes only. We greatly appreciate your time, kind cooperation and fair response in answering this questionnaire.

*Responden yang dihormati,*

*Kami merupakan pelajar tahun akhir Ijazah Sarjana Muda Pentadbiran Perniagaan (Perbankan dan Kewangan Islam) dengan Kepujian dari Fakulti Keusahawanan dan Perniagaan (FKP), Universiti Malaysia Kelantan. Kami sedang menjalankan penyelidikan mengenai "Faktor-Faktor Yang Mempengaruhi Tingkah Laku Pengurusan Kewangan Di Kalangan Pelajar FKP" untuk projek tahun akhir kami. Soal selidik ini mengandungi tiga bahagian dan akan mengambil masa 3 hingga 5 minit sahaja. Semua maklumat dalam soal selidik ini akan dirahsiakan dan digunakan untuk tujuan akademik sahaja. Kami amat menghargai masa anda, kerjasama yang baik dan maklum balas yang adil dalam menjawab soal selidik ini.*

Prepared by:

WONG SEE JIT (A20A2291)

NUR ALISA BINTI NOOR ZAIDI (A20A2309)

ADILAH BINTI MOHD ZULKIFLI (A20B1232)

AINUL HIDAYAH BINTI ZAKARIA (A20B1253)

**SECTION A: DEMOGRAPHIC**

Please tick (/) on the appropriate answer.

*Sila tandakan (/) pada jawapan yang sesuai.*

**1. Gender (*Jantina*)**

<input type="checkbox"/>	Male/ <i>Lelaki</i>
<input type="checkbox"/>	Female/ <i>Perempuan</i>

**2. Age (*Umur*)**

<input type="checkbox"/>	19 - 20 years old/ <i>Tahun</i>
<input type="checkbox"/>	21 - 22 years old/ <i>Tahun</i>
<input type="checkbox"/>	23 - 24 years old/ <i>Tahun</i>
<input type="checkbox"/>	25 years old and above/ <i>Tahun dan ke atas</i>

**3. Program (*Program*)**

<input type="checkbox"/>	SAB
<input type="checkbox"/>	SAL
<input type="checkbox"/>	SAR
<input type="checkbox"/>	SAK
<input type="checkbox"/>	SAE
<input type="checkbox"/>	SAA

**4. Status (*Status*)**

<input type="checkbox"/>	Single/ <i>Bujang</i>
<input type="checkbox"/>	Married/ <i>Berkahwin</i>

**5. Years of study (*Tahun Pengajian*)**

<input type="checkbox"/>	Year 1/ <i>Tahun 1</i>
<input type="checkbox"/>	Year 2/ <i>Tahun 2</i>
<input type="checkbox"/>	Year 3/ <i>Tahun 3</i>

Year 4/ Tahun 4

6. Race (*Bangsa*)

- |                          |                          |
|--------------------------|--------------------------|
| <input type="checkbox"/> | Malay/ <i>Melayu</i>     |
| <input type="checkbox"/> | Chinese/ <i>Cina</i>     |
| <input type="checkbox"/> | Indian/ <i>India</i>     |
| <input type="checkbox"/> | Others/ <i>Lain-lain</i> |

7. Place of residence during the study (*Tempat tinggal semasa pengajian*)

- |                          |                                       |
|--------------------------|---------------------------------------|
| <input type="checkbox"/> | College/ <i>Kolej</i>                 |
| <input type="checkbox"/> | Rental house/ <i>Rumah sewa</i>       |
| <input type="checkbox"/> | Parent's house/ <i>Rumah ibu bapa</i> |

8. Financial sources (*Sumber Kewangan*)

- |                          |                                       |
|--------------------------|---------------------------------------|
| <input type="checkbox"/> | Scholarship/ <i>Biasiswa</i>          |
| <input type="checkbox"/> | Study Loan/ <i>Pinjaman Pelajaran</i> |
| <input type="checkbox"/> | Parents/ <i>Ibu Bapa</i>              |
| <input type="checkbox"/> | Self-sponsored/ <i>Tajaan Sendiri</i> |

**SECTION B: DEPENDENT VARIABLE**

Please tick (/) your answer by using five points Likert Scale.

*Sila tandakan (/) jawapan anda dengan menggunakan lima mata Skala Likert.*

1	2	3	4	5
Strongly Disagree/ <i>Sangat Tidak Setuju</i>	Disagree/ <i>Tidak Setuju</i>	Neutral/ <i>Neutral</i>	Agree/ <i>Setuju</i>	Strongly Agree/ <i>Sangat Setuju</i>

Financial Management Behavior/ <i>Gelagat Pengurusan Kewangan</i>					
I always compare the prices of the goods when shopping/ <i>Saya selalu membandingkan harga barangan ketika membeli-belah</i>	1	2	3	4	5
I spend money according to the budget that I have made/ <i>Saya membelanjakan wang mengikut bajet yang saya tetapkan</i>	1	2	3	4	5
I started considering an investment plan/ <i>Saya mula mempertimbangkan pelan pelaburan</i>	1	2	3	4	5
I set aside some of my money for savings/ <i>Saya menyetepikan sebahagian wang saya untuk simpanan</i>	1	2	3	4	5
I plan my daily expenses/ <i>Saya merancang perbelanjaan harian saya</i>	1	2	3	4	5
I constantly keep track of everything I spend money on to improve my financial management/ <i>Saya sentiasa merekod semua yang saya belanjakan untuk menambahbaikkan pengurusan kewangan saya</i>	1	2	3	4	5



**SECTION C: INDEPENDENT VARIABLES**

Please tick (/) your answer by using five points Likert Scale.

*Sila tandakan (/) jawapan anda dengan menggunakan lima mata Skala Likert.*

1	2	3	4	5
Strongly Disagree/ <i>Sangat Tidak Setuju</i>	Disagree/ <i>Tidak Setuju</i>	Neutral/ <i>Neutral</i>	Agree/ <i>Setuju</i>	Strongly Agree/ <i>Sangat Setuju</i>

Financial Knowledge/ <i>Pengetahuan Kewangan</i>					
I am familiar with basic financial terminology/ <i>Saya biasa dengan istilah asas kewangan</i>	1	2	3	4	5
I understand how to manage money/ <i>Saya faham cara menguruskan wang</i>	1	2	3	4	5
I am familiar with the concepts of saving and investment/ <i>Saya biasa dengan konsep simpanan dan pelaburan</i>	1	2	3	4	5
I am aware of the importance of contributing in takaful and insurance/ <i>Saya sedar akan kepentingan mencarum dalam takaful dan insurans</i>	1	2	3	4	5
I understand about the concept of debit and credit/ <i>Saya faham tentang konsep debit dan kredit</i>	1	2	3	4	5



I know that it is important to manage the daily expenses/ <i>Saya tahu bahawa penting untuk menguruskan perbelanjaan harian</i>	1	2	3	4	5
Financial Literacy/ <i>Literasi Kewangan</i>					
I am aware that managing personal finances is essential for each individual / <i>Saya sedar bahawa menguruskan kewangan peribadi adalah penting untuk setiap individu</i>	1	2	3	4	5
I am aware that financial knowledge plays an important role for individual well-being in the future/ <i>Saya sedar bahawa pengetahuan kewangan memainkan peranan penting untuk kesejahteraan individu pada masa hadapan</i>	1	2	3	4	5
I know enough that excessive loan can lead to financial problems/ <i>Saya cukup tahu bahawa pinjaman yang berlebihan boleh membawa kepada masalah kewangan</i>	1	2	3	4	5
I know how to select my priority in for daily expenses/ <i>Saya tahu cara menentukan keutamaan saya untuk perbelanjaan harian</i>	1	2	3	4	5
I believe that good financial management may help with long-term planning/ <i>Saya percaya bahawa pengurusan kewangan yang baik boleh membantu dengan perancangan jangka panjang</i>	1	2	3	4	5
I always buy something that are worth the price/ <i>Saya selalu membeli sesuatu yang berbaloi dengan harganya</i>	1	2	3	4	5

Financial Attitude/ Sikap Kewangan					
I have good financial management skills/ <i>Saya mempunyai kemahiran pengurusan kewangan yang baik</i>	1	2	3	4	5
I feel satisfied after shopping for the things I needed/ <i>Saya berasa puas selepas membeli barang yang saya perlukan</i>	1	2	3	4	5
I feel safe when I have money/ <i>Saya berasa selamat apabila saya mempunyai wang</i>	1	2	3	4	5
I should create a financial goal to help me prioritize my expenditures/ <i>Saya harus mencipta matlamat kewangan untuk membantu saya mengutamakan perbelanjaan saya</i>	1	2	3	4	5
I am aware it is important for me to develop a consistent saving pattern / <i>Saya sedar adalah penting bagi saya untuk membangunkan corak simpanan yang konsisten</i>	1	2	3	4	5
I am accountable for my own financial well-being/ <i>Saya bertanggungjawab untuk kesejahteraan kewangan saya sendiri</i>	1	2	3	4	5