



**A Study on the Relationship between Income, Attitude,
Goals and Retirement Planning among Government
Servant in Malacca**

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JANUARY 2015

ACKNOWLEDGEMENT

Alhamdulillah, all praise to the almighty Allah S.W.T the most merciful and most benevolent for giving strength and patience in completing this project paper. The successful to complete would be impossible without the assistance and guidance of many individuals who have provided invaluable help to me directly or indirectly throughout my whole research. I would like to express my gratitude to every individual who contributed towards this research.

I would like to thank my supervisor, Madam Maymunah Binti Ismail who has provided guidance and give an advice to complete my research. Her endless support and invaluable critics have helped me a lot in order to complete my research. Thanks a lot because patiently read my drafts and whose suggestions and editorial expertise gave this study fully complete. It gratefully acknowledges the support of Mr. Abid Bin Abdul Jalil, the Director of National Audit Department, Malacca who gave me leave for me to do my thesis and meet my advisor. Finally, I would like to thank to all my friends and family for their support, encouragement and patient understanding during the course of this dissertation and degree.

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ABSTRACT

The objective of this study is to determine the retirement planning among government servant in Malacca and to investigate the relationship between income, attitude, goals and retirement planning among government servant in Malacca. This study also will investigate what is the most significant relationship between income, attitude, goals and retirement planning among government servant in Malacca. 150 individuals are being chosen as the respondent in this study by using the sample random sampling method. This study was using primary data as the questionnaire which is self-administered from early study was distributed to the target respondent. The findings in this study were being tested using Reliability analysis which revealed that all independent variables has a good relationship with dependent variable as the value of Croncbach's Alpha is more than 0.6. In addition, the Pearson Correlation showed that all the three independent variables; income, attitude and goals are positively and moderate relationship with 0.343, 0.655 and 0.254 respectively. Therefore, this study concludes that income, attitude and goals are the factors influencing the retirement planning among government servant in Malacca. In order to get a better and accurate result, future research should include other factors which might affect the retirement planning among government servant such as financial literacy and financial educations.

CHAPTER 1

INTRODUCTION

1.1 Introduction

Retirement planning basically refers to the approximation of future incomes and expenses. A financial plan is important today, this is according to the increasing of living cost such as transportation, medical bills, housing, day-to-day expenses, emergencies and food (Dahlia Ibrahim et al., 2012). Due to the increasing of cost of living, people have to concern more about their future and start to plan their financial income after retirement.

However, the awareness in retirement is still an unclear issue among society in Malaysia. Nowadays, there are a lot of retirement products being introduced by financial institutions and it is also the initiatives to save for retirement. On the other hand, a majority of households do not save enough for retirement to maintain their pre-retirement standard of living because most people will save based on their estimated lifetime income. Increasingly, the retirement savings become a growing concern among the Malaysian (Dahlia Ibrahim et al., 2012). Through this, the financial institutions have taken up the opportunity by offering various products in an encouragement for the society to save for their retirement.