



**UNIVERSITY TEKNOLOGI MARA**

**“DETERMINANTS OF RETIREMENT SAVING BEHAVIOR AMONG EMPLOYEES  
IN KOTA CEMERLANG, AYER KEROH, MELAKA”**

**AIMI HANIS BINTI ABD HALIM**

**2012254376**

**MOHAMAD IZZUDIN BIN ISMAIL**

**2011856052**

**BACHELOR OF BUSINESS ADMINISTRATION (HONS) FINANCE  
FACULTY OF BUSINESS MANAGEMENT  
UNIVERSITI TEKNOLOGI MARA  
KAMPUS BANDARAYA MELAKA**

**JULY 2014**

# DECLARATION OF ORIGINAL WORK



BACHELOR OF BUSINESS ADMINISTRATION (HONS)  
FINANCE FACULTY OF BUSINESS MANAGEMENT  
UNIVERSITI TEKNOLOGI  
MARA KAMPUS  
BANDARAYA MELAKA.

We, AIMI HANIS BINTI ABD HALIM, 2012254376 and MOHAMAD IZZUDIN BIN ISMAIL, 2011856052

Hereby, declare that,

- This work has not previously been accepted in substance for any degree, locally or oversea and is not being concurrently submitted for this degree or any other degrees
- This project paper is the result of our independent work an investigation, except where otherwise stated
- All verbatim has been distinguished by the quotation marks and sources of our information have been specifically acknowledged.

Signature:

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(AIMI HANIS BINTI ABD HALIM)

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(MOHAMAD IZZUDIN BIN ISMAIL)

# LETTER OF SUBMISSION

02<sup>nd</sup> JULY 2014

The Head of Program

Bachelor of Business Administration (Hons) Finance

Faculty of Business Management

Universiti Teknologi MARA

Kampus Bandar raya Melaka

75200, Melaka.

Dear Madam,

Submission of Project Paper

Attached is project paper titled “***DETERMINANTS OF RETIREMENT SAVING BEHAVIOUR AMONG EMPLOYEES IN KOTA CEMERLANG, MELAKA***” to fulfill the requirement as needed by the Faculty of Business Management, Universiti Teknologi MARA.

Thank You.

Yours sincerely,

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(AIMI HANIS BINTI ABD HALIM)

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(MOHAMAD IZZUDIN BIN ISMAIL)

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## **ABSTRACT**

This research conducted focusing on the factors that influence retirement savings behavior among employees in Kota Cemerlang, Ayer Keroh, Melaka. Retirement saving behavior is very important to ensure that all working Malaysian citizens have knowledge about retirement scheme. In Malaysia, there still many people not aware towards saving for their retirement.

In support of the government endeavor, many initiatives had been developed to help the public to create savings for their retirement. For example, the 1Malaysia Retirement Savings Scheme had been launched by our Prime Minister, Datuk Seri Najib Tun Razak in Budget 2010, introduced as government initiative to ensure that the self-employed and have no regular income during their retirement savings. This scheme was effective from January 3, 2010.

In line with this, the main objectives of this study are (1) To identify the retirement saving behavior among employees in Kota Cemerlang, Ayer Keroh, (2) to examine the relationship between goal clarity, social interaction, self-control on retirement saving behaviors among employees in Kota Cemerlang, Ayer Keroh, Melaka and (3) to determine which contribute the most influence on saving behavior of employees towards goal clarity, social interaction and self-control in Kota Cemerlang, Ayer Keroh, Melaka.

The respondents of this study were the staffs that works in Kota Cemerlang, Ayer Keroh, Melaka that located in Ayer Keroh, Melaka area. 110 questionnaires had been distributed among them. The researcher had used convenience sampling as a sampling technique. The process of analyzing and interpreting data is collected.

The researcher also has come out with a few recommendations to be taken into consideration. By implementing these recommendations, it will help the public realize the importance to saving for their retirement.