

UNIVERSITI TEKNOLOGI MARA

**FACTORS INFLUENCING FINANCIAL
PREPARATION FOR MARRIAGE AMONGST
YOUNG COUPLES IN RAUB DISTRICT**

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ABSTRACT

This study examines young couples in Raub district who are preparing for marriage financially, with an emphasis on their readiness and obstacles. Effective financial planning is essential for maintaining marital stability and securing one's financial future because marriage represents a major life transformation. This study looks at young couples' planning habits, decision-making processes, and financial literacy levels in order to pinpoint frequent challenges they encounter. We learn about their budgeting techniques, saving practices, and the influence of social and cultural influences on their financial decisions through surveys and interviews. The purpose of the research is to draw attention to the need of financial education and offer suggestions for improving financial planning assistance for young couples Raub district. Therefore, this research paper aims to track the level of awareness among the young couples. This study carries out three objectives which was presented in this study such as. To know the level of awareness and understanding of financial planning, to implement a comprehensive financial management plan, to explore the factors influencing financial planning for marriage among young Malaysian couples. The study employed a quantitative research methodology, utilizing a self-administered questionnaire. To assess the reliability of the data, the researchers employed the Cronbach's alpha coefficient. During the whole process, the study decided to implement the content of analysis and found that gold provides many platforms for the public to diversify their portfolios and to accumulate wealth while facing financial stress.

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CHAPTER 1

INTRODUCTION

1.1 Research Background

Malaysians' median household income rose to RM6,338 in 2022, a 2.5 percent gain. The Department of Statistics Malaysia (DOSM) issued the Household Income and Expenditure Survey, which revealed that the mean household income increased by 2.4% to RM8,479 in the same year. Malaysian society is strongly consumerist, with people desiring to own both non-essential (such as luxury products and cars) and necessary (such as food, basic shelter, and needs). However, a large number of Malaysians lack emergency funds, are heavily indebted, and are at risk of filing for bankruptcy (Cavalho & Hamdan, 2015).

The debt load may be a big consideration for young Malaysians who want to get married and establish a family. In addition to bringing personal debts into the union, social pressure and the propensity to overspend due to easy access to credit can make wedding preparations an expensive affair (Lau, 2014). In this context, Boo (2013) calculated that the average wedding reception can cost couples a minimum of RM50,000. While it is ideal for marriage to increase financial stability because two productive people will now be adding to the newly established household income, this may not always be the case. Significant personal debts accrued before marriage, in addition to additional financial responsibilities (such as having children), will surely compromise levels of contentment, stability, and longevity in a marriage (Dew, 2011). Financially speaking, more financially secure, happier, and long-lasting marriages would arise from improved financial awareness, preparation, and discipline. Still,