

MALAYSIAN RETIREMENT PLANNING BEHAVIOR

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JUNE 2014

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ACKNOWLEDGEMENT

I would like to express my deepest appreciation to all those who provided me the possibility to complete this report.

I take this opportunity to express my profound gratitude and deep regards to my guide Madam Noorazlina bt Ahmad for her exemplary guidance, monitoring and constant encouragement throughout the course of this thesis. The blessing, help and guidance given by her time to time shall carry me a long way in the journey of life on which I am about to embark.

I have to appreciate the guidance given by other supervisor as well as the panels Miss Nurulashikin bt Romli especially in my project presentation that has improved my presentation skills thanks to her comment and advices.

I also take this opportunity to express a deep sense of gratitude to Mr. Syahir bin Ja'far , Group Agency Manager of Cimb Wealth Advisor (CWA) for his cordial support, valuable information and guidance, which helped me in completing this task through various stages.

I am obliged to staff members of Cimb Wealth Advisor for the valuable information provided by them in their respective fields. I am grateful for their cooperation during the period of my assignment.

Lastly, I thank almighty Allah S.W.T, my parents, brother, sisters and friends for their constant encouragement without which this assignment would not be possible.

A Study on the Malaysian Retirement Planning Behavior

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ABSTRACT

This cross-sectional study is an explanatory research intended to establish the relationship between the retirement planning behavior and the various factors affecting the retirement planning behavior. A total of 300 working individuals in the age group of 26 to 55 years had participated in this study. The objectives of this study are to examine the retirement planning behavior of working individuals. This study contributes a clear view through the symbolic interaction theory and several past relevant empirical studies. The results identified several significant variables in the prediction of working individuals' retirement planning behavior, including age, education level and income level. The findings of this research support the research model in which potential conflict in retirement planning, and retirement goal clarity are the significant predictors of retirement planning behavior. The results of this study have implications for Malaysian to do early planning for retirement to enable them to have a strong financial base after retirement

KEY WORDS

Retirement planning, post-employment planning, old-age planning, savings for retirement