

**ISLAMIC FINANCIAL PLANNING: STUDY ON
RETIREMENT PLANNING BEHAVIOR
AMONG PRIVATE SECTOR'S
EMPLOYEES IN SUNGAI
PETANI**

By

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ABSTRACT

Retirement planning has become a matter of concern as the life expectancy as well as the cost of health care, here increased. According to the report from the Department of Statistics Malaysia (2016) the number of employed people aged between 15 and 64 years has improved from 69.0 percent in 2015 to 69.2 percent in 2016. The objective of this research is to study factors affecting the retirement planning behavior. The study has adopted a survey, where questionnaires were distributed to 100 respondents among private sector employees in Sungai Petani, Kedah. Descriptive statistics, correlation and regression were used in data analysis. The study found that there is a significant positive relationship between selected demographic factors (income level, age group) and retirement planning behavior. Moreover, the study found that there is a strong positive relationship between attitudes and retirement planning behavior. Nevertheless, the study also found that there is strong positive relationship between potential conflict and retirement planning behavior. This study contributes to the factors effecting retirement planning behavior by investigating the effect of factors which are attitude, potential conflict, goal clarity and selected demographic factors such as income level and age group on retirement planning behavior of private sector employees in Sungai Petani. It is recommended that the university administrators and the policy makers prepare and offer effective courses such as seminars and workshops related to Islamic Financial Planning in order to achieve a high level of awareness of retirement planning behavior among society and university employees.

ABSTRAK

Perancangan persaraan telah menjadi masalah untuk jangka hayat serta kos penjagaan kesihatan, di sini meningkat. Menurut laporan Jabatan Perangkaan Malaysia (2016) bilangan orang yang bekerja berumur di antara 15 dan 64 tahun telah bertambah dari 69.0 peratus pada tahun 2015 kepada 69.2 peratus pada tahun 2016. Objektif kajian ini adalah untuk mengkaji faktor-faktor yang mempengaruhi perancangan persaraan tingkah laku. Kajian itu telah mengambil kaji selidik, di mana soal selidik diedarkan kepada 100 responden di kalangan pekerja sektor swasta di Sungai Petani-Kedah. Statistik deskriptif, korelasi dan regresi digunakan dalam analisis data. Kajian mendapati terdapat hubungan positif yang signifikan antara faktor demografi terpilih (tahap pendapatan, kumpulan umur) dan tingkah laku perancangan persaraan. Selain itu, kajian mendapati terdapat hubungan positif yang kuat antara sikap dan tingkah laku perancangan persaraan. Walau bagaimanapun, kajian ini juga mendapati terdapat hubungan positif yang kuat antara konflik berpotensi dan perancangan persaraan persaraan. Kajian ini menyumbang kepada faktor-faktor yang mempengaruhi tingkah laku perancangan persaraan dengan menyiasat kesan faktor sikap, konflik berpotensi, kejelasan matlamat dan faktor demografi terpilih seperti tahap pendapatan dan kumpulan umur mengenai tingkah laku perancangan persaraan pekerja sektor swasta di Sungai Petani. Adalah disyorkan bahawa pentadbir universiti dan pembuat dasar menyediakan dan menawarkan kursus yang berkesan seperti seminar dan bengkel yang berkaitan dengan Perancangan Kewangan Islam untuk mencapai tahap kesedaran yang tinggi tentang tingkah laku perancangan persaraan di kalangan masyarakat dan pekerja universiti.

TABLE OF CONTENTS

ABSTRACT	ii
ABSTRAK	iii
DECLARATION	iv
ACKNOWLEDGMENT	v
TABLE OF CONTENTS	vi
LIST OF TABLES	ix
LIST OF FIGURES	x
LIST OF ABBREVIATIONS	xi
CHAPTER ONE	1
INTRODUCTION.....	1
1.1 Background of Study	1
1.1.1. Islamic Retirement Planning.....	7
1.3 Research Questions	15
1.4 Research Objectives.....	15
1.5 Significance of the Study	16
CHAPTER TWO	19
LITERATURE REVIEW	19
2.1 Introduction.....	19
2.2 Symbolic Interaction Theory	19
2.3 Retirement Planning Behavior	20
2.4 Factors Influencing Retirement Planning.....	25
2.4.1 Attitude towards Retirement	25
2.4.2 Potential Conflict in Retirement.....	27
2.4.3 Goal Clarity	28
2.4.4 Selected demographic factors	30
CHAPTER THREE.....	34
RESEARCH METHODOLOGY	34
3.1 Introduction.....	34
3.2 Theoretical Framework.....	34
3.3 Research Design	36
3.3.2 Research Scale.....	38
3.4 Data Sources	39
3.5 Sample Design	39
3.5.1 Population of the Research.....	39

3.5.2 Sample Elements	40
3.5.3 Sample Size	40
3.5.4 Sample Technique.....	40
3.6 Data Collection.....	41
3.7 Data Analysis.....	41
CHAPTER FOUR.....	43
DATA ANALYSIS AND FINDING	43
4.1 Introduction.....	43
4.2 Demographic Profiles	43
4.2.1 Gender.....	43
4.2.2 Age.....	44
4.2.3 Marital status	45
4.2.4 Educational Qualification	45
4.2.5 Work Experience	46
4.2.6 Income Level.....	47
4.2.7 Job Position.....	48
4.2.8 Type of the Industry	48
4.3 Reliability Analysis	49
4.4 Descriptive Statistics	50
4.5 correlation.....	51
4.6 The Difference between Demographic Factors and Retirement Planning Behavior	53
4.6.1 The Difference between Income Level and Retirement Planning Behavior	53
4.6.2 The Difference between Age Group and Retirement Planning Behavior	55
4.7 Coefficients	56
4.8 Results and Analysis	57
CHAPTER 5.....	59
DISCUSSION AND CONCLUSION	59
5.1 Introduction.....	59
5.2 Discussion of the Findings	59
5.2.1 Attitude towards Retirement Planning	60
5.1.2 Potential Conflict in Retirement	60
5.1.3 Goal Clarity	60
5.1.4 Selected Demographic Factors with the Retirement Planning	61
5.3 Implication of the Study	62
5.3.2 Practical Implication	62

5.4 Limitation of Study	63
5.4 Recommendation for Future Research	64
REFERENCES.....	67
LIST OF APPENDIX	75
APPENDIX A: QUESTIONNAIRE.....	75
APPENDIX B: FREQUENCE ANALYSIS.....	80
APPENDIX C: RELIABILITY ANALYSIS.....	85
APPENDIX D: INFERENTIAL ANALYSIS.....	93