



UNIVERSITI PUTRA MALAYSIA

***MODERATING EFFECT OF AGE GROUP ON INTERRELATIONSHIP
BETWEEN KNOWLEDGE, FUTURE TIME PERSPECTIVE AND
RETIREMENT PLANNING PREPARATION AMONG SARAWAK
GOVERNMENT EMPLOYEES, MALAYSIA***

DAYANG KARTINI BINTI ABANG IBRAHIM

FPP 2021 22



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By

DAYANG KARTINI BINTI ABANG IBRAHIM

**Thesis Submitted to the School of Graduate Studies, Universiti Putra Malaysia,
in Fulfilment of the Requirements for the Degree of Doctor of Philosophy**

March 2021

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Abstract of thesis presented to the Senate of Universiti Putra Malaysia in fulfilment of the requirement for the degree of Doctor of Philosophy

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DAYANG KARTINI BINTI ABANG IBRAHIM

March 2021

Chairman : Associate Professor Nur Wahiza binti Abdul Wahat, PhD
Faculty : Educational Studies

This study was designed to extend the planning model of retirement by including holistic perspective into existence with the direct relationship of knowledge and Future Time Perspective and indirect relationship of moderation effect of Age Group among employees in government sectors in Sarawak. The studies on retirement mostly were developed from a representative sample of Americans over age 50 conducted by Survey research center (SCR) at the Institute for Social Research (ISR) at the University of Michigan and supported by the National Institute of Ageing (NIA) since the beginning of the mid 1980's to address contemporary retirement issues of the labor force. However, studies on the retirement issues regarding health, social context, families, all of which can affect the decision and preparation to retire need to be investigated, not only looking at financial issue as per se. In this regard, a conceptual model was developed as a foundation for the research framework, a model of retirement planning and preparation has been adapted all along with established theories related to retirement. The developmental aspect of the model is designed to convey the view that for individuals, a tendency of understanding the challenge (cognitive development) on understanding retirement before making any decision is crucial and significant. This behavior will lead to positive attitude towards planning and preparation and would be expected to be maintained overtime. Holistic approach in the study explained how people could shape the directions of their own lives, by looking at retirement as a whole rather than only looking at financial matters.

In order to meet the objectives of the study a cross- sectional, correlational survey design was used, and standard self –administered questionnaires were used to gather data among 283 employees in different government sector which are situated at the same location. Descriptive analysis and Structural Equation modeling (SEM) were conducted for data analysis.

The descriptive findings of the study revealed that there is no significant difference between knowledge and Age Group among employees [$F(2,280)=1.416, p= 0.244$]; $p < .05$ significant level. Similarly in second objective, there is no significant difference also between employees' future time perspective with Age Group [$F(1,281)=.036, p= 0.849$]; $p < .05$ significant level. On the other hand, in third objective of the study, there was a significant difference between retirement planning and preparation and age group among employees [$F(1,281)= 3.737, p= 0.05$]; $p < .05$ significant level. The result of Structural Equation Model analysis indicated that there is no significant relationship between knowledge and retirement planning and preparation of the employees whereby result from the SEM did not provide the statistical support for a significant effect between the construct with standardized beta estimate value of -0.306 at $p= 0.793$ ($p < 0.05$). On the other hand, the result has unveiled that there is a significant relationship between future time perspective and Retirement Planning and Preparation with the standardized beta estimate value of 0.238 at $p= 0.021$ ($p < 0.05$). Finally, the results revealed that age group moderated the relationship between knowledge and retirement planning and preparation. As for relationship between future time perspective and retirement planning and preparation, there were no statistical results to support the assumption. Thus, the moderation effect is not supported. As for awareness and readiness to plan and prepare for retirement, the result indicates that the highest ($M=11.07, SD=2.806$) indication that the awareness and readiness of individual in RPP is in Retirement Preparedness, as for the second highest was Retirement Goal ($M=19.43, SD=3.576$), compared to Retirement Decision ($M= 24.49, SD= 3.679$) and Retirement Representation ($M=12.71, SD=4.020$). The results indicated that the retirement representation among individual are at present but when it comes to action of planning and preparing, it was to no avail.

This study provided a unique contribution to research by developing a framework for future research by combining empirically grounded findings together with theoretical explanation from the literature. This study has shown that different culture, different perspective and lack of awareness and readiness among individuals in retirement planning and preparation does affect the result of this study and its assumption. Since most of the empirical evidence were from the developed countries and many research has been done on western individuals, this study has shown that there is a need to do in depth research and studies on retirement planning and preparation since the result of this current study has made significant different between empirical studies in developed and developing countries. This study also highlighted some implication and recommendations for policy and practice toward the improvement of employees in their retirement planning and preparation.

Abstrak tesis yang dikemukakan kepada Senat Universiti Putra Malaysia sebagai memenuhi keperluan untuk ijazah Doktor Falsafah

**KESAN PENYEDERHANAAN KELOMPOK UMUR MENGENAI
HUBUNGAN ANTARA ILMU, PERSPEKTIF MASA HADAPAN,
PERANCANGAN DAN PERSEDIAAN PERSARAAN DALAM KALANGAN
KAKITANGAN KERAJAAN SARAWAK, MALAYSIA**

Oleh

DAYANG KARTINI BINTI ABANG IBRAHIM

Mac 2021

Pengerusi : Profesor Madya Nur Wahiza binti Abdul Wahat, PhD
Fakulti : Pengajian Pendidikan

Kajian ini direka cipta untuk melanjutkan model perancangan persaraan dengan memasukkan pandangan holistik ke dalam model tersebut (yakni kewujudannya yang sedia ada) bersama dengan ilmu pengetahuan dan perspektif masa hadapan secara langsung dan kesan penyederhanaan kelompok umur pekerja secara tidak langsung dalam sektor kerajaan di Sarawak. Kajian mengenai persaraan kebanyakan telah dibangunkan daripada sampel wakil rakyat Amerika yang berumur 50 ke atas yang dikendalikan oleh Pusat Penyelidikan Survei (SCR) di Institut Penyelidikan Sosial (ISR) di Universiti Michigan dan disokong oleh Institut Kebangsaan Penuaan (NIA) bermula pada pertengahan tahun 1980-an untuk menangani isu-isu persaraan kontemporari tenaga buruh. Walau bagaimanapun, kajian tentang isu persaraan berhubung dengan kesihatan, konteks sosial, keluarga, yang kesemuanya boleh mempengaruhi keputusan dan persediaan untuk bersara perlu diteliti semula, bukan sekadar melihat isu kewangan sahaja. Dalam hal ini, model konseptual telah dibangunkan sebagai asas untuk rangka kerja penyelidikan, satu model perancangan persaraan dan persediaan telah disesuaikan kesemuanya dengan teori-teori yang berkaitan dengan persaraan. Aspek pembangunan model ini direka untuk menyampaikan pandangan bahawa setiap individu mempunyai kecenderungan untuk memahami cabaran (pembangunan kognitif) mengenai pemahaman persaraan sebelum mengambil sebarang keputusan penting dan signifikan. Tingkah laku ini akan menjerus sifat positif ke arah perancangan dan persediaan serta dijangka dapat dikekalkan sepanjang masa. Pendekatan holistik dalam kajian ini menjelaskan cara seseorang itu membentuk hala tuju kehidupan mereka sendiri dengan melihat persaraan secara keseluruhan daripada hanya melihat ehwal kewangan.

Untuk memenuhi objektif kajian ini, keratan rentas dalam reka bentuk kajian korelasi telah digunakan dan borang soal selidik kuadrat diri standard telah digunakan untuk mengumpul data dalam kalangan 283 orang pekerja daripada pelbagai sektor kerajaan

yang terletak di lokasi yang sama. Analisis deskriptif dan pemodelan persamaan struktur (SEM) dilakukan untuk menganalisis data.

Hasil kajian deskriptif menunjukkan bahawa tidak ada perbezaan yang signifikan antara ilmu pengetahuan dengan kelompok umur pekerja [$F(2,280)=1.416, p= 0.244$]; $p < .05$ tahap ketara. Begitu juga dengan objektif kedua, tiada perbezaan yang signifikan antara pekerja dengan persepsi masa hadapan dengan kelompok umur [$F(1,281)=.036, p= 0.849$]; $p < .05$ tahap ketara. Sebaliknya dalam objektif ketiga kajian ini mendapati wujudnya perbezaan yang ketara antara perancangan persaraan dan persediaan dengan kelompok umur pekerja [$F(1,281)= 3.737, p= 0.05$]; $p < .05$ tahap ketara. Keputusan Pemodelan Persamaan Struktur mendapati bahawa tidak ada hubungan yang signifikan antara ilmu pengetahuan dengan perancangan persaraan dan persediaan pekerja yang hasilnya daripada SEM tidak memberi sokongan statistik untuk kesan yang signifikan antara kaji selidik dengan nilai anggaran beta standard -0.306 at $p= 0.793$ ($p < 0.05$). Sebaliknya, keputusan tersebut telah mendedahkan bahawa terdapat hubungan yang signifikan antara perspektif masa hadapan dengan rancangan persaraan dan persediaan dengan nilai anggaran beta standard 0.238 di $p= 0.021$ ($p < 0.05$).

Akhir sekali, keputusan menunjukkan bahawa kelompok umur menyederhanakan hubungan antara ilmu pengetahuan dan rancangan persaraan dan persediaan. Bagi hubungan antara persepsi masa hadapan dan rancangan persaraan dan persediaan, tidak ada keputusan statistik yang dapat menyokong andaian tersebut. Oleh hal yang demikian, kesan penyederhanaan tidak disokong. Berkenaan dengan kesedaran dan kesediaan untuk merancang dan membuat persediaan persaraan, keputusan menunjukkan markah tertinggi ialah ($M=11.07, SD=2.806$) dan ini membuktikan bahawa Perwakilan Persaraan (Retirement Representation) ada di dalam diri mereka dan faham akan maksud persaraan secara amnya. Yang kedua tertinggi ialah matlamat persaraan (Retirement Goal), iaitu ($M=19.43, SD=3.576$), berbanding dengan Keputusan Persaraan (Retirement Decision), iaitu sebanyak ($M= 24.49, SD= 3.679$) dan kesediaan untuk bersara ($M=12.71, SD=4.020$). Keputusan mendapati bahawa pembuatan keputusan untuk merancang dan mempersiapkan diri dalam kalangan individu wujud tetapi tidak berlaku apabila mengambil tindakan untuk bersedia.

Kajian ini memberi satu sumbangan unik dalam bidang penyelidikan dengan membangunkan satu rangka kerja bagi penyelidikan akan datang dengan menggabungkan penemuan-penemuan secara empirikal bersama-sama penjelasan teoretis daripada kesusasteraan. Penyelidikan ini secara khususnya menunjukkan bahawa perbezaan budaya dan perbezaan perspektif serta kurang kesedaran dan kesediaan dalam kalangan individu dalam rancangan dan persediaan persaraan memberi kesan kepada hasil kajian ini berserta andaian. Oleh sebab, kebanyakan bukti empirikal berasal daripada negara-negara maju dan banyak penyelidikan dibuat oleh orang-orang barat, kajian ini menunjukkan bahawa terdapat keperluan untuk melakukan penyelidikan dan kajian mendalam mengenai rancangan dan persediaan persaraan memandangkan hasil keputusan semasa kajian ini menemui perbezaan yang ketara antara kajian empirikal di negara-negara maju dengan negara-negara membangun. Kajian ini juga menyerlahkan beberapa implikasi dan cadangan bagi polisi dan amalan ke arah penambahbaikan pekerja dari segi perancangan dan persediaan untuk bersara.

ACKNOWLEDGEMENTS

My first note of appreciation goes to ALLAH s.w.t for the opportunity to pursue my doctoral degree. Most importantly I thankful to ALLAH s.w.t for enlightening and strengthening my spiritual self in the midst of constant tribulations in the pursuit of excellence. I am grateful to have a very loving and supportive family. I am particularly thankful to my husband, Ahmad Shauffi for his never-ending love, assistance and support; and also to my children, Nurain Shavika, Nurain Shauqina, Ayman Qasyifulwarith and Ayman Qaid Wa'idz for their patience in enduring the time I spent to complete this study, and to provide the learning experiences of managing family effectively. A special thanks also to my parents and father-in-law, sisters and sister in laws, brother and brother in laws who encourage me in all my endeavours. My good friend, Intan and my classmates (too many names) who were always available to run ideas by, to provide advice and to listen to me endlessly as I shared my exciting findings and worked out minor and major problems encountered along the way. My appreciation goes also to Assc Prof Dr Surena, Dr Fatihah, Mazeni, Nazrini and my dear colleagues.

I offer my thanks to my committee members for the guidance they have given me throughout graduate school. I began the thesis process with many ideas and no clear sense of direction, and it was my main supervisor, Assc Prof Dr. Nor Wahiza, who helped reign my ideas in, push me to make progress when needed, and allowed me to work at my own pace and style. Assc Prof Dr. Roziah asked me to think hard about both the details and overall implications of my work and Prof. Turiman instilled in me a rigorous methodological eye. I also like to thank Dr. Mark Kassa and Assc Prof Dr. Zaiton for also serving as a mentor and friend. I owe many thanks to all my friends who touched and left a trace on my life, thank you for all the love and support given.

My appreciation and thanks also goes to my external and internal examiner, Prof. Madya Dr. Wan Marzuki bin Wan Jaafar; Prof. Dr. Ismi Arif Ismail; Prof. Dr. Alexander Ardichvili; Prof. Madya Dr. Nor Aniza Ahmad (Chairperson) and Dr. Nur Aira Abd Rahim (Assistant Chairperson).

Lastly, I would like to express my special gratitude and thanks to the three distinguished authors, whom their write up has, open up my eyes and my guidelines regarding on Retirement. They are Dr Jack Noone (University NSW, Australia), Prof Dr Mo Wang (University of Florida) and Dr Joanne Kaa Earl (University of Macquarie).

This thesis was submitted to the Senate of Universiti Putra and has been accepted as fulfilment of the requirement for the degree of Doctor of Philosophy. The members of the Supervisory Committee were as follows:

Nor Wahiza binti Abdul Wahat, PhD

Associate Professor
Faculty of Educational Studies
Universiti Putra Malaysia
(Chairman)

Roziyah binti Mohd Rasdi, PhD

Associate Professor
Faculty of Educational Studies
Universiti Putra Malaysia
(Member)

Mohd Ashraff bin Mohd Anuar, PhD

Senior Lecturer
Faculty of Educational Studies
Universiti Putra Malaysia
(Member)

ZALILAH MOHD SHARIFF, PhD

Professor and Dean
School of Graduate Studies
Universiti Putra Malaysia

Date: 12 August 2021

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LIST OF ABBREVIATIONS

HRD	Human Resource Development
FTP	Future Time Perspective
PRePS	Process of Retirement Planning Scale
HSBC	Hong Kong and Shanghai Banking Corporation
DB	Defined Benefits
DC	Defined Contribution
RP	Retirement Planning and Preparation
EPF	Employees Provident Fund
RR	Retirement Representation
RG	Retirement Goals
RD	Retirement Decision
RPP	Retirement Planning and Preparation
AG	Age Group
SRW	Spirituality Religion Workplace

CHAPTER 1

INTRODUCTION

1.1 Introduction

This chapter provides a broad overview of this study and presents related concepts and definitions. This research investigates the factors that affect Retirement Planning and Preparation implementation such as Age Group, Future Time Perspective (FTP) and how Knowledge affects the Retirement Planning and Preparation in government sector in Malaysia. In the first of this chapter, a brief description of the background of this study is provided in the first section. There is then the statement of research problem. In the following section, the researcher explains the objectives of this study followed by the significance and scope of this study. This chapter also provides the limitations of the study and finally the last section presents the operational definitions of terms of the thesis to cast more light on issues of the current study.

1.2 Background of the Study

In Malaysia, retirees are becoming a major component of the aging society. It was estimated that in the year of 2020, the percentage of aging population (more than 60 years old) would be approximately 7.2% of the total population of the country and it is estimated in 2040 the percentage will increase to 14.1% (Department of Statistic Malaysia, 2018). This would certainly have some impacts on the development of the country. If the government does not start now to actively address the issue of retirement, it might become big social problems in the years to come such as health care costs and the economy are also unpredictable. Furthermore, today's longer lifespans breed uncertainty about when retirement money will run out (Meysam, 2017). Awareness and readiness in Retirement Planning and Preparation need to be uncovered among society in Malaysia. The idea of Retirement Planning and Preparation is relatively new in Malaysia compared to retirement planning which have been studied as a significant variable in many countries (Moorthy et al., 2012; Noone, Stephans & Alpass, 2010; Muratore & Earl, 2010; Petkoska & Earl, 2009). Apparently, there is little involvement in the process of preparing behavior for retirement especially in government sector in Malaysia (Dahlia et al., 2012; Mohd Syahir et al., 2011; Moorthy et al., 2012; Yoong et al., 2012; Joy et al., 2015). Apparently, Malaysian government has gradually come to understand the importance of investing in retirement research, more comprehending need to be shown in the process towards retirement. The findings are important in raising public awareness of the critical need for retirement preparation and help to summarize strategies to encourage early preparation for retirement (Noone, Stephans & Alpass, 2010).

From a global perspective, a new historical period appeared in which retirement have elevated social awareness of the status and enhanced the readiness in community initiatives in various forms (Shultz & Wang, 2009). Retirement has signified a major life changes from the past until present. Therefore, it requires sufficient planning and preparation. Evidence also suggests that Retirement Planning and Preparation promotes better adjustment towards retirement (Noone, et al., 2010). According to Muratore & Earl (2010) in their study, individuals are farsighted in preparing for retirement creating a thrust for policy makers to encourage planning behavior as an important part of preparation. Retirement Planning and Preparation has identified by social science as the way of protecting pre retirees' future well- being. However, many problems occurred within the research such as; the long term benefit of Retirement Planning and Preparation are yet to be confirmed, the research is only giving attention to financial matters and the causal relationship of Retirement Planning and Preparation process have not been spelled out comprehensively, particularly in Malaysia (Kimiyaalam, Mansori & Safari, 2017).

Populations in the world are ageing and perhaps the largest proportion of the society soon classed as retired. This is one of the fundamental driving forces for research in retirement planning as society-wide phenomena (Wang, 2013). Although quite a number of the population is approaching retirement age, it is barely known about how people are preparing for the future (Noone et al., 2010). Retirement Planning and Preparation needs to be taken seriously. Employees need to be ready and know what to do when they have retired rather than waiting to the last-minute decision. According to the planning process theory by Friedman and Scholnick (1997), individuals acquire an understanding of the problem as an initial requirement before decision making takes place, then the goals will be set in order to start a behavior which considered necessary to plan and prepare (Noone et al., 2010). The process will let the individual in obtaining realistic expectations of their retirement. If the expectations are encountered, then the individual is likely to be prepared for their retirement.

Research on age at work can help to gain better understanding of age-related differences and changes in important outcomes (Clarissa, Cort & Hannes, 2017). Apart from that, without having mediators or moderators in research related to age will make a large variant typically remains unexplained (Zacher, 2015; Clarissa et al, 2017). Including moderator of relationship of age between predictor and outcomes might help to increase variability in work outcomes as people get older.

Although retirement is most related to financial preparedness (Noone et al., 2010), it is also significant that individuals' journey should be towards preparing for their retirement includes work (career), health, interpersonal relationship, leisure (Petkoska & Earl, 2009) and spiritual (Noor Azima, Jariah & Rahimah, 2013). Every domain in retirement planning is much dependent on others and all are connected and must work together to work as a whole. By looking at financial alone will not determine sufficient preparation. Good health beside financial security is also important during retirement years. One can prepared a good financial preparation, but if one's health fails, the financial preparation will likely have little outcome (Jex & Grosch, 2013; Selvadurai, Kenayathulla, & Siraj, 2018).

Research also has shown that leisure such as social network, travelling, hobbies, sports and games are also associated with retirement (Dorfman, 1989). Leisure activities will become a central focus of the retirees' life after withdrawing from the labour force and becoming much more important. Attention from spouse, family and friends are also important part of preference and will lead to retirement satisfaction.

Many of the retirement research in working area focus on 'bridge employment', with its implication as a transitional period of gradually stepping down from full time work to full time retirement (Feldman, 1994; Shultz, 2003). In spite of of being retired, many older employees express a desire to continue working after they have formally retired (Brown, 2003). For some individuals, continued work increases financial stability in old age, and it is a way to remain active and productive as well.

Spirituality is an aspect of life that has been ignored in retirement research. In this study, spiritual concerns with religion or their perspective of live (Noor Azima, Jariah & Rahimah, 2013) towards retirement planning and preparation. Spiritual issue is important to assist employees to see its connection with their search for purpose and meaning in life especially towards retirement years.

Good planning and preparation in retirement found positively contributes to retirement satisfaction, better physical and mental health in later life (Reitzes & Mutran, 2004; Pekka & Seija, 2018). Planning and preparation may facilitate affective reactions to retirement immediately after the workforce transition and may to certain extent, shape the retirement experience in the longer term. Preparation gets people ready to do the work and allows maintenance of pre- retirement lifestyles, individuals' level of confidence in achieving successful aging and better adjustment (Anderson, Li, Bechofer, McCrone & Stewart, 2000; Glass & Flynn, 2000; Kim & Moen, 2002). Retirement planning and preparation in this study defined as effort spent by individuals, while still employed, to provide for their well-being in retirement. According to Muratore & Earl (2010), people who are invested effort in retirement planning and preparation are those who are closer to accomplish actual preparatory steps. On the contrary, people who have not investing any effort in preparatory behavior expected to spend little time to no effort investigating that preparation behavior.

1.2.1 Retirement Planning and Preparation (RPP)

Retirement Planning and Preparation (RPP)

Retirement was once something that employees did not have to think a lot about. On the other hand, due to drastic phenomena on retirement research nowadays, how well employees prepare for retirement can have huge consequences for their future well-being. Individuals who prepare for a retirement have great ideas of planning their retirement needs; feeling more convinced and more contented during retirement (Nolan & Doorley, 2019). Preparing for retirement will make an individual prepared and feel

achieved to take on the events of the lifetime. Feelings of achievement in Retirement Planning and Preparation will create opportunity for an individual to be creative and provide environment in which retirement activities can take place and enhanced. In trying to let a mindset of Malaysian to understand the subject of retirement, this study will investigate and determine the facts that make people aware and ready for future retirement.

Every employee in the government sector might differ widely in terms of what they want their retirement to be like but no doubt most of them would like their retirement years to be an enjoyable and pleasant stage in life. Most of them have dreamt of comforts and securities that they can own once entering into the golden years. Nevertheless, in order to possess these dreams to become a reality, it is essential to prepare for the better future well-being. Failing to do so might result one's retirement less rewarding and nothing to look forward for.

In the 1970s and 1980s, empirical studies suggested that those who participated in retirement planning were more likely to report greater well-being in retirement (Noone et al., 2010; Petkoska & Earl, 2009). Unfortunately, the majority narrowly into retirement planning behavior especially focusing in finances (Denton et al., 2004). It is also important that individual to prepare in a number of domains to ensure wellbeing in Retirement Planning and Preparation. Those domains should not be studied in isolation. Given the diversities in research variables will inspires ideas and approaches for studying retirement planning and preparation and its related phenomena.

HSBC (Hong Kong and Shanghai Banking Corporation) in their report (2014) described that the majority of Malaysian workers are concerned of having not enough money during retirement. The report stated that 49% of the debt repayment prevents the workers to prepare a comfortable retirement. The global economic decline has also affected their retirement plans where 36% discontinue or reduce savings through cash deposit, annuities or investments and 32% are not able to save for retirement, and 28% find themselves in debts (HSBC Report, 2014).

According to Chapman (1984), planning and preparing behavior must be voluntary, self-conscious and intended. People who are delaying in preparing for retirement will anticipate retirement later. If retirement planning and preparation becomes a culture in an organization, it might create positive attitude of the employees towards retirement in the future. Ideally, effective Retirement Planning and Preparation needs to start early in life, but research shows that this is also a *'time when most people have their minds, resources and plans firmly fixed on other things, such as children education, housing and car payments, caring for elderly parents and so forth'*. Reitzes, Mutran and Fernandez (1998) also mentioned that having more children was related to greater delay in Retirement Planning and Preparation.

Moreover, in this country, issues related to Retirement Planning and Preparation as a comprehensive perspective where it concerns on health, work, leisure, interpersonal relationships, and spiritual have never been a topic of interest in many organizations as

well as in the society as a whole unlike financial interest. The retirement journey should meet across various domains in order to have ‘connectedness’ and ‘wholeness’ (Hansen, 2011) in ways of thinking and knowing regarding to Retirement Planning and Preparation. Issues related to these should appear within the human resource area of responsibility too. Greater attention has to be given to employees need for assistance in preparing employees for retirement, allowing them to anticipate issues and circumstances they are unfamiliar.

Therefore, an attempt must be made in Malaysia, the population of elderly people (overly 60 years old) in 2000 was 6.3% and it was estimated at 7.4% in 2010 and 9.9% in 2020 (Taha & Mat, 2003). It has been projected that elderly people in Malaysia have been increased to 7.6% in 2014. Malaysia is forecasted to have an ageing population by 2030 when 15% of populations are elderly. Based on United Nation medium projection, the proportion of the Malaysia population age 60 and will climb up to 14.0% by 2028 where this trend also implies that Malaysia will experience a steep increase in the share of elderly persons in population (Fah, et al., 2010; Department of Statistic Malaysia, 2018). This phenomenon will cause serious difficulty to policy makers and employees nearing retirement with little knowledge on retirement.

Therefore, individuals are encouraged to start preparing as early in their life and not only nearing the retirement.

Table 1.1 : Percentage of older person by age 60 and above (2000-2030)

Year	Percentage
2000	6.3%
2010	7.4%
2014	7.6%
2020	7.2%
2040	14.1%

(Source : Taha & Mat, 2003; Fah, et al., 2010; Department of Statistic Malaysia, 2018)

The Government of Malaysia has announced 60 years old as a mandatory retirement age for civil servants in Malaysia in 2012. This news led to mixed reactions among Malaysian, particularly those who approached the retirement age. Such scenario can lead to different reactions from individual but with proper preparation, retirement phase can be a positive and enjoyable transition. Leading to this matter, retirement portrays as a long process because it does not take place in a day, or even in a single year. The younger generation of working individuals today think that preparing mainly in retirement is a burden because it involves long-term planning (Moorthy et al; 2012).

According to Life Insurance Association of Malaysia (LIAM), those people in 20’s think that they are too young to think about retirement, while in 30’s and 40’s tend to believe they are prepared because they have their Employee Provident Fund (EPF) savings (Moorthy et al., 2012) and pension salary. Changes have often occurred in these contexts

of time, which hinders the employees in Retirement Planning and Preparation. For example, at the end of the 1990s and in early 2000, a lot of effort had been invested in studying early retirement because there were clear trend that workers were retiring earlier and earlier. However, largely due to economic depression, this trend has somehow reversed, older workers choose to postpone their retirement and stay in the workforce (Wang, 2013). As such, Retirement Planning and Preparation becomes insignificant to the employees in foreseeing their future.

According to Bacova (2017), not only knowledge, but also beliefs about the domain and interconnections between them come into a decision making. And therefore the efforts aimed at promoting RPP should be tailored to different target groups on the basis of their previous experience.

1.2.2 Age Group

Retirement research has shown planning and preparation activities are influenced by a variety of demographic and psychological variables (Jacobs-Lawson, Hershey & Neukam, 2005). Demographic factors, particularly age and gender, albeit often used as control variables rather than as the focus of the study (Griffin, Loh & Hesketh, 2013). As a result, less attention is given to identifying the underlying reasons as to why these two variables play a significant role. This is an important issue because the career patterns and age are evolving quite rapidly in years to come. Retirement Planning has received much attention from policymakers especially among a group of middle -aged working individuals (Afthanorhan et al., 2020) and age were also significant predictors of the PRePS dimensions (Seidl et al., 2020)

Retirement planning and preparation is a complex process with a broad array of challenges and choices might hinder the preparing to be attainable. Although more current conception of Retirement Planning and Preparation recognizes that the timing and process will vary for individuals in an increasingly diverse workforce, the timing of retirement process is strongly tied to age. Most of research regarding age in retirement in Malaysia concerns with older workers or retirees.

In this study, Age Group are likely to exhibit different developmental trajectories in the retirement process. Not only age is positively correlated with intended or actual retirement age, but some research suggests other factors known to predict retirement are moderated by chronological age (Wang, 2013). Considering this, future research needed to determine how Retirement Planning and Preparation takes place in younger cohorts. Prior to that, additional intention should be paid to understanding the retirement preferences, intentions, and behaviours among younger cohorts as well. Age Group are needed to interpret the activity patterns of different cohorts of employees in Retirement Planning and Preparation. Different Age Group have experienced different life events and lived through different historical times and social changes that can significantly affect their choice of Retirement Planning and Preparation. Most of the studies in RPP related

to age group are in mid 20s until 60s (Meysam, 2017; Moorthy et al, 2012; Kaur & Hassan, 2018; Folk, 2019; Talib & Manaf, 2017). Depending on what Age Group is a person at may influence their interests and concerns and thus how they respond to the stages of development process in Retirement Planning and Preparation (Muratore & Earl, 2010). This study also investigated the moderating role of Age Group on the relationship between the employees' knowledge and Future Time Perspective towards their preparation for retirement.

It is important in raising anxiety and awareness of Retirement Planning and Preparation among Malaysian. Furthermore the retirement age in Malaysia had increased from 56 to 60 years old signaled that the Retirement Planning and Preparation has become more pertinent. Therefore, by looking and understanding their intention of behavior on Retirement Planning and Preparation must start from earlier stage. According to youth policy in National Youth Development Policy (1997) status of young is assume between 15-40. Supported by Molanorouzi, Khoo & Morris in their study on age and gender (2015) in Malaysia, the age group can be divided into young adults (20-40) and older adults (41-64) years. A young adult is generally a person in age 20 to 39 and 40 to 65 is older adults. Definition of youth in the 1997 National Youth Development Policy is the range of 15 to 40 which the age group of 25 to 39 is young adult. Based on developmental theories that focus on age-related tasks, young adults are concern with establishing relationship with peers and career. Older adults are more involved with evaluating their lives and searching for meaning. (Erikson, 1993). Given this process, it can be predicted that older adults will exhibit more concern that is related to retirement compared to younger adult.

1.2.3 Knowledge in Retirement Planning and Preparation (RPP)

Besides Age Group, another factor that can give great impact in retirement planning and preparation is the knowledge regarding retirement where most of study on retirement knowledge was conducted on financial and saving behavior (Dahlia et al., 2012; Mohd Syahir et al., 2011; Moorthy et al., 2012; Yoong et al., 2012; Jacobs- Lawson & Hershey, 2005). Research has examined knowledge as a key variable that can influence the retirement activities . However, the focused on non-financial has been isolated and the present study met the challenge of investigating the Retirement Planning and Preparation across various domains.

If people are imperfectly informed, misunderstand and incapable of engaging the knowledge in Retirement Planning and Preparation, the expectation might diverge from realization. Providing general knowledge in retirement induces individuals to increase their preparation in retirement. According to Andrus (2015), Executive Managing Editor in Investment Advisor Magazine, in retirement planning, knowledge does not always lead to action. People understand the retirement concept but do not proceed with acting. Having knowledge in retirement planning itself without understanding the process of Retirement Planning and Preparation may cause complication and create uncertainty towards the process. This will lead to disappointment behavior in Retirement Planning and Preparation.

1.2.4 Future Time Perspective (FTP)

In relating to Retirement Planning and Preparation, another factor that also plays a significant role is Future Time Perspective (FTP). FTP is a measure of the extent to which individual focus on future, rather than present or past. In order for individuals to prepare for their upcoming retirement, they need to have an ability to see their plans and be able to think ahead. Concerning the issue of time perspective, the literature suggests that within a particular culture, gender and individuals in organizations may vary in their time perspective. A study by Noone et al (2010) indicate those undertaking higher levels of Retirement Planning and Preparation showed a greater tendency to look to the future and felt more control of their lives, which was also supported by Haith (1997). As for Hershey & Mowen (2000) identifies this factor as prerequisites for planning. According to a study by Noone (2010), in the planning process for retirement, which is at the first stage, is to develop mental representation, an individual needs an understanding of the subject to develop, then the goals for the future will be established. Related to this, an individual need to visualize or imagine their concept of retirement before they proceed to the next stage, which is a clear goal.

Future Time Perspective is a significant variable and predictor of Retirement Planning and Preparation (Jacobs-Lawson & Hershey, 2005; Leung & Earl, 2012). According to Muratore & Earl (2010), this variable is needed to make understanding on Retirement Planning and Preparation complete. According to Henry et al., (2017) FTP is associated with age. FTP at work is in general positively related to growth and esteem motives and related to a wide range of positive worker attitudes and behaviours and if the RPP role is fully understood, employees might have started the planning and preparation for the betterment of future well-being.

1.2.5 Human Resource Development and Retirement Planning Preparation

Currently, retirement is also one of the issues in organization unlike previous studies whereby most of the retirement research concern at the retirees. This study intended to widen the scope of retirement phenomenon and is believed to make important contribution to make effective management of employees towards future retirement by looking at it within holistic life planning approach. The key assumption underpinning this research is that Retirement Planning and Preparation leads to positive outcomes in later life (Noone, et al, 2010).

The importance of this study lies in the fact that it will further the understanding of the nature of the relationship between Retirement Planning and Preparation by investigating the impact of moderator on this relationship in government sector organizations. The study will help researches to identify important stages in Retirement Planning and Preparation framework by adapting Noone's (2010) model of retirement planning and also significant domains in retirement planning (Petkoska & Earl, 2009; Noor Azima, Jariah & Rahimah, 2013). Furthermore, it will help to understand the significant stages of Retirement Planning and Preparation in different Age Group in the government sector.

Programs and training given by the Ministry of Human Resource in Malaysia are more focused on skills, knowledge and attitude related to work rather than on the Retirement Planning and Preparation itself such as 1 Azam Program, Trade Union Management Course, Financial planning clinic and courses and leadership skills (Ministry of Human Resource, 2013). Other programs provided by government are catered only for retirees such as 1 Malaysia Civil Service Retirement Support (1PESARA) and Malaysia My Second Home (MM2H), offered to foreigners who would like to come and live here or spend extended periods in the country. There are no structured and centralized programs by the government sectors specified to the employees in early Retirement Planning and Preparation. Training on career planning can be very meaningful especially older adults. This is to educate them with skills and confidence they need to move into new career, increase their retirement income security and improve their quality of lives.

1.3 Statement of the Problem

The argument concerning need of preparation in retirement has drawn a great deal of attention among recent studies especially in financial matter. Although there are many studies made on Retirement Planning and Preparation, mainly of the studies are done in other disciplines such as gerontology, economy and psychology. Little study on Retirement Planning and Preparation has been done in the area of human resource development. Even the growth of knowledge in retirement in that area is not highlighted especially in Malaysia.

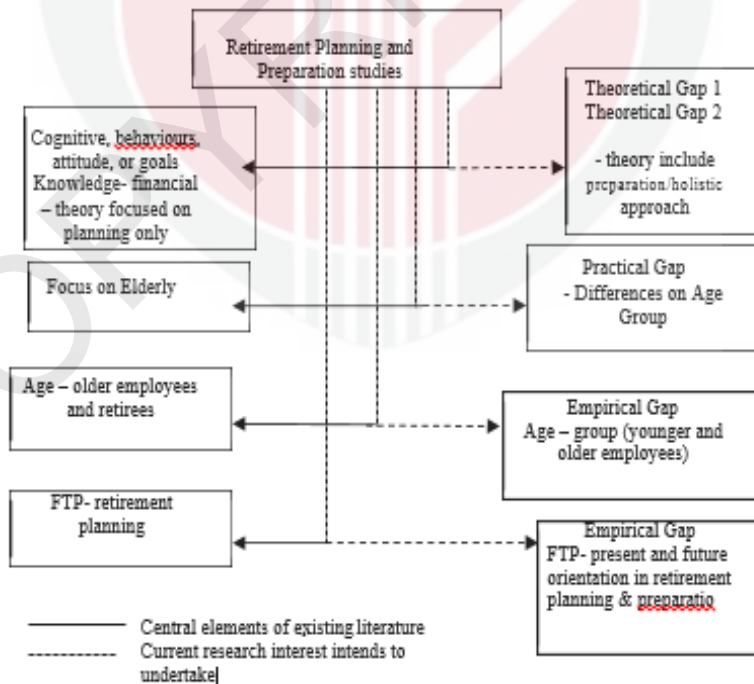


Figure 1.1 : Gaps found in Retirement Planning and Preparation Studies

1.3.1 Theoretical Gaps

Lack of knowledge regarding behavioral components in planning and preparation for Retirement (Theoretical Gap 1)

Most of the theories focus on retirement thoughts, behaviors, attitudes or goals undertaken to fulfill the retirement planning, but they have not integrated the behavioural components of preparing for retirement in this manner (Noone et al., 2010; Krijnen & Zeelenberg, 2019; Breugalmans & Van Der Schors, 2019). The cognitive aspect in Retirement Planning and Preparation is in understanding what retirement means to employees before they can set goals and activities within the process of preparation (Noone et al., 2010). This has constrained the way that retirement planning and preparation can be conceptualized. This study enhanced the relationship of retirement planning and preparation behaviours comprehensively by identifying the employees' effort not only towards retirement planning but also towards preparation. The theories that build in this study will help to understand more on how the stages in RPP can help individual to plan and prepare for their retirement. Since there are limited studies utilizing TPB (Manaf & Talib, 2017) and ILP (Hansen, 1997) in retirement related studies, these theories will be used in predicting determinants of retirement planning and preparation among working adults in Kuching, Sarawak. The definition of retirement itself is very crucial to an individual before making any decision or steps taken in their life regarding RPP. Relevant and significantly related literature is from Noone, Stephan & Alpass (2010) and Friedman & Scholnick (1997).

Lack of knowledge about holistic approach in Retirement Planning and Preparation (Theoretical Gap 2)

Malaysia has inadequate theoretical information and knowledge regarding Retirement Planning and Preparation in holistic approach within the integration of six domains. The knowledge area of financial planning is the most common studied in retirement planning dimension. Unfortunately, other aspects of non-financial such as leisure, work, interpersonal relationship, spiritual and health are less studied and still an area of isolation (Petkoska & Earl, 2009). It is certainly noted that the non-financial forms of preparation are also important. Similarly, in organization, it has been observed that most human resource managers focus their programs to improve knowledge, competencies, skills and attitude to newly recruited employees in organizations rather than implementing training and enhance knowledge on retirement. Issues related to retirement are not exactly the topic of interest to the management. In the public sector, Retirement Planning and Preparation only emphasizes retirement benefits and pensions. Related literature can be found in Hansen (1997); Petkoska & Earl (2009) and Noor Azima, Jariah & Rahimah (2013).

1.3.2 Practical Gap

Lack of study identifying in differences of Knowledge and Future Time Perspective on Age Group in Retirement Planning and Preparation (Practical Gap)

Research focus on age regarded as being synonymous with retirement process. However, this variable is often studied as control variable instead of the focus of the study (Griffin, Loh & Hesketh, 2013). As a result, less attention has been given to identifying the underlying reasons as to why this demographic variable plays a significant role in retirement research. Few investigations have focused how age differs the time and effort allocate to Retirement Planning and Preparation. Little study has been done on Age Group which also becoming an important issue in retirement but most of the studies are regarding aging adults with the range age is 55 years and over. Age with group analysis is needed to interpret the activity patterns of different groups of employees in Retirement Planning and Preparation. Different Age Group will have experienced different life events and lived through different historical times and social changes that can significantly affect their choice of Retirement Planning and Preparation (Dorfman, 2013). However, few investigations have focused on Age Group in Retirement Planning and Preparation in knowledge and FTP. Do Age Group prepare differently based on their knowledge and FTP in RPP? Do Age Group differ the relationship in Retirement Planning and Preparation? (Muratore & Earl, 2010).

1.3.3 Empirical Gaps

Very few studies have been conducted to examine the moderating role of Age Group on the relationship between employees' knowledge and Future Time Perspective in Retirement Planning and Preparation (Empirical Gap)

In the current study, the age variable was restricted in range, as in this study only able to include employees aged 30 to 59 years. Research in life span psychology has shown that people's chronological age and their perceptions of remaining time are highly interrelated (Lang & Carstensen, 2002). The behaviors associated with knowledge-based should represent a useful self-regulatory resource during this period of remaining time, as they can help relatively younger workers maximize their subjective career success, including preparation for retirement. In contrast, those of an older age have less time left at work and thus future-oriented behaviors associated with knowledge are likely to be less useful resources to them. Thus, it is expected that the positive relationship between knowledge and Retirement Planning and Preparation is stronger for relatively younger Age Group employees.

Researchers also have long recognized the influence that an individual's place in the life course may play in future time perspective. Empirical evidence on the relationship of age to FTP varies as a function of measure and age of the sample studied. For example, several studies using young adults have found no significant relationship or a slightly positive relationship between age and the ZBF measure among a sample of adolescents and young adults. When people grow older health and biological abilities decrease,

whereas knowledge and experience will generally increase. Moreover, previous research has shown that as people grow older, their future time perspective decrease and the feeling that time is running out becomes more salient (Lang & Carstensen, 2002). According to Muratore & Earl (2010), these variables are needed to make understanding on Retirement Planning and Preparation complete.

Very few studies have been carried out to examine the relationship between Knowledge and Future Time Perspective and Retirement Planning and Preparation (Empirical Gap)

Research supports the notion that individuals with a stronger future time perspective and knowledge in finance are more likely to engage in financial retirement planning but less likely to engage in non- financial retirement planning (Noone, et al, 2010; Hershey & Mowen, 2000) and most research on future time perspective and financial basically directed towards retirement planning rather than Retirement Planning and Preparation. Although planning behavior seen as important part of preparation, evidence has suggested that Retirement Planning and Preparation promotes better adjustment to retirement (Noone et al., 2010).

Unfortunately, not many have been done in Malaysia that integrates all six domains (Petkoska & Earl, 2009; Noor Azima, Jariah & Rahimah, 2013) in retirement especially with employees in government sector (Muratore & Earl, 2010). Furthermore, knowledge and future and time perspective reveals that in order to have effective decision, individual need to preoccupy with their future expectation, past and present being regarded. Although an extensive proportion of the Malaysian population is approaching retirement age, little is known about how they are preparing for the future. Some people carefully plan for their future, while others simply 'live for the moment' (Lawson & Hershey, 2005).

1.4 Research Objectives

The general objective of this study is to extend the existing retirement planning model by Noon et al (2010) including the direct relationship between knowledge and Future Time Perspective, as well as the indirect effect through moderating variable, Age Group among government employees. Specific objectives of the study are as follows:

RO1: To determine the difference in Knowledge among different Age Group of the employees

RO2: To determine the difference in FTP among different Age Group of the employees

RO3: To determine the difference in Retirement Planning and Preparation among different Age Group of the employees

RO4: To examine the relationship between Knowledge and Retirement Planning and Preparation.

RO5: To examine the relationship between FTP and Retirement Planning and Preparation.

RO6: To determine to what extent Age Group moderates the relationship between Knowledge and Retirement Planning and Preparation among employees

RO7: To determine to what extent Age Group moderates the relationship between FTP and Retirement Planning and Preparation among employees

1.5 Research Hypotheses

Based on the research framework, following hypotheses are established by supportive theories and empirical research in literature Review.

H₁: There is a significant difference in knowledge among different Age Group of the employees

H₂: There is a significant difference in FTP among different Age Group of the employees

H₃: There is a significant difference in Retirement Planning and Preparation among different Age Group of the employees.

H₄: There is a significant relationship between Knowledge and Retirement Planning and Preparation.

H₅: There is a significant relationship between FTP and Retirement Planning and Preparation.

H₆: Age Group moderates the relationship between Knowledge and Retirement Planning and Preparation among employees

H₇: Age Group moderates the relationship between FTP and Retirement Planning and Preparation among employees

1.6 Significance of the Study

This study is an investigation of retirement planning and preparation and its variables. The study contributes to the knowledge of the effects that Retirement Planning and Preparation can or cannot influence on the overall effectiveness in any government sectors particularly in preparing process in Malaysian context. The study looks at differences in individuals attributes between Age Group and RPP.

Apart from that, RPP is also important in Human Resource Development (HRD) and can become an essential component in the development process. This is because any development process is driven by the human factor. HRD can make interesting innovation that related to pre- retirement programs. The current argument is that this training should not be limited to older government officers but conducted right from the early stages of one's carrier so that government officers should start preparing for retirement to avoid living inadequately during retirement years. Furthermore, previous studies have shown the important link between organization, employer and employee does not end when employment relationship is terminated. Much of the research in the organization has focused on 'bridge employment' (Shultz, 2003). It is essential for HR policies related to retirement need to play a key role in meeting employees' need of the future.

The outcome of this study expectantly: to promote Retirement Planning and Preparation among working individuals (Muratore & Earl, 2010) and spiritual concerned (Noor Azima, Jariah & Rahimah, 2013) in Retirement Planning and Preparation; to provide a better understanding of the phases the employees will go through in the process of Retirement Planning and Preparation, besides identifying opportunities and challenges and to provide guidance on how they can attain proper planning to prepare for their retirement (Noone et al., 2010) and more knowledge and understanding about preparing behaviours in the context of Malaysian can be created.

1.6.1 Theoretical Significance

This study aims to expand the existing Retirement planning model by Noone et al (2010) and looking at the Retirement Planning and Preparation context. It assumed that providing holistic approach in this study, with the model and theories that are already well established, yet to apply it to the unknown or unfamiliar phenomenon may confirm its generalizability or yield inconsistent findings that inspire refinement and revision to the theory and model. Given the model of general planning process by Friedman and Scholnick (1997) and PRePS model by Noone, Stephan and Alpass (2010), as the foundation development of Retirement Planning and Preparation could represent an important ingredient in the design of interventions promoting holistic approach of Retirement Planning and Preparation by looking at all six domains (work, health, financial, interpersonal relationship, leisure and spiritual). Incorporation of new knowledge into the new dimensions of Retirement Planning and Preparation can be used to cultivate individuals to prepare for retirement.

Despite that most nature of research in Retirement Planning and Preparation are focusing on how planning for retirement influences retirement timing, post retirement satisfaction and adjustment, little study has been conducted to examine the relationship of holistic approach by Hansen (1997) between Retirement Planning and Preparation.

The main objective of such an approach was to promote better theoretical understanding of the predictable role of employees' behavior and thinking toward Retirement Planning and Preparation. The result of the study enriches the existing literature regarding the relationship between knowledge, FTP, and Retirement Planning and Preparation by highlighting the holistic approach as shown in the research framework. This study provides a theoretical explanation where it might have an impact on employees' preparation for retirement through the moderating effect of Age Group within their working period. The outcome of the study can extend the predictive ability of the theories and model that has been used towards this research. But again, the question of whether it work in Malaysia context is still vague or unclear.

1.6.2 Practical Significance

Most managers have not been prepared to response age-relevant changes according to workplace. The employees sometimes feel neglected, and they are left alone to face the purpose of Retirement Planning and Preparation. It is often perceived that the management is insensitive towards their gaining knowledge in Retirement Planning and Preparation due to long time period. Employers and managers need to increase knowledge, skill and attitude that are necessary to develop more effective human resource management and human resource development (Faridah Hanam, 2000). Top management and human resource personnel, who are a part of social system, play key roles in providing information and planning strategies to assist employees to undergo the process of Retirement Planning and Preparation. This would enable the employees play their role and continue to serve the country as their reach their retirement phase. Individual will be more prepared to face retirement and will improve their self-image. Employees will be able to take control of themselves and be better person during their retirement period.

1.6.3 Empirical Significance

Most of research regarding retirement is done by the gerontologist (concern on aging workers, retirees, and post retirement), economists (financial and saving behavior), psychologist (FTP, anxiety, depression and adjustment). As for the current HR systems emphasize and focus on recruiting, selecting, and retaining applicants and giving training. Instead, HRD practices should share the same responsibility for the development and progress of individuals in organization which will not only assist the employees during their '*working period*' but to support their decision making in Retirement Planning and Preparation likewise. The study is to present challenges that will affect human resource policies and practices especially concerning the developmental stages according to Age Group and their future Retirement Planning and Preparation. Retirement planning and preparation in this study is an as effort invested by individuals, while still employed, to provide for their wellbeing in retirement. Requiring a pool of information (Retirement Profile) of employees in an organization regarding retirement matters will help to keep rich data source on current pattern of Retirement Planning and Preparation.

Therefore, this study makes a significant contribution to develop an integrative model that combines knowledge, FTP, Age Group and Retirement Planning and Preparation. Important impact emerges in this study which are: to understand if knowledge in non-financial domains are significant in Retirement Planning and Preparation, are FTP differs in Retirement Planning and Preparation according to Age Group, to enable social policy makers to determine which stages of Retirement Planning and Preparation require support and intervention. The retirement program should be designed not only for employees nearing retirement but also for the young middle hood employees who exist in organization. The program itself should involve different Age Group in the organizations so that they are exposed with the meaning of retirement; the questionnaire itself helps to give awareness and readiness to retirement issue and the study itself manage to discover those who prepare from those who are not.

Eventually, the current research provides more clarification on the relationship between knowledge and FTP of employees in their preparation for retirement by examining the moderating effect of demographic characteristic such as Age Group on the conceptual link between knowledge and FTP among government employees.

1.7 Scope of the Study

Retirement as a multidisciplinary research studies topic attracts scholars from a wide variety of research fields. These research fields may include economics, policy, gerontology, sociology, psychology, public health and management (Wang & Schultz, 2010). Different discipline may use different terminologies for describing the same essential constructs.

This study determines knowledge, FTP, Age Group and Retirement Planning and Preparation using a variety of approaches including theory and model of general planning (Friedman & Scholnick, 1997); PRePS (Noone, et al, 2010); six domains in retirement planning (Petkoska & Earl, 2009; Noor Azima, Jariah & Rahimah, 2013); Theory of planned behavior (Ajzen, 2002); Life course perspective (Elder, 1995) and Hansen's Integrative Life Planning (Hansen, 1997). The sample that has been used in this study include organizations from Sarawak government employees in Kuching; the findings therefore to some extent, generalizable to all organizations in the government sector and perhaps, to some degree to private organizations.

Most of the theories related are established under their own disciplinary field. For example, FTP is based on clinical interest and psychologically healthy personality (Seijts, 1998) and as for age is more on demographic application (Griffin, Loh & Hesketh, 2013). This study is not intended to go into the clinical psychological perspective concept but rather to examine the anticipatory of planning behavior in preparation experienced by the employees in the organization during their work period. Retirement Planning and Preparation itself is a cognitive process one engages in to achieve goals and solve problems (Haith, 1997). The findings discussed in this study

confined to the accessible population of selected Malaysian government organizations in Kuching and they are selected due to its different ethnics or races which consist of different culture beliefs, different lifestyles, different religion and different habits.

Furthermore, a search of the literature revealed that there is not much information regarding employees' preparation in non- financial aspects of retirement planning domains specifically with employees who are still in their working period. Most of the literature research are based on adults nearly retired or the retirees. Until recently, there has been little evidence concerning holistic approach by Hansen (1997) in Retirement Planning and Preparation and little is known about the role of Age Group in the relationship between employee's knowledge and FTP.

1.8 Limitations of the Study

Limitations of the study include non-financial domains of Retirement Planning and Preparation which has not received sufficient research attention. Due to the matter, most of the empirical studies are based on western research. The existing definition of Retirement Planning and Preparation does not sufficiently capture the planning construct. For example, the study can determine the extent to which individuals are preparing for retirement, but it cannot determine how planning for retirement can evolve from thoughts about the future to the development of preparing behavior.

According to Noone et al (2010), the fact that different people will define retirement differently may have headed inconsistency in interpretation of the retirement planning items. For example, those who never expect to retire may have interpreted the questions differently to those planning to withdraw from work completely. This is important because one aspect of good measurement is ensuring that all participants interpret the questions in the same way. Therefore, this will cause a significant problem to the research. One way of reducing the ambiguity would have been to force a definition of retirement onto the participants. For example, the questionnaire can have stated that "Retirement is the complete withdrawal from paid work" at the beginning of questionnaires. However, it is likely that it will isolate a significant number of participants (e.g., those who never expect to retire). Although this does not resolve the issue above, it may introduce a different kind of uniformity whereby each of the participants is preparing (or not) for an event that carries personal meaning to them.

1.9 Definition of terms

There are four significant variables in this study, which are: knowledge, Future Time Perspective (FTP), Age Group and Retirement Planning and Preparation. Apart from research variables, number of concepts of retirement, retirement planning domains in retirement planning will also be discussed. The following terminology will be utilized throughout the study and is critical to understand its concept. These terms are often defined and substituted in varied ways; therefore, clarification, references, and relevance are provided.

Retirement Planning and Preparation (RPP)

Retirement Planning is the process of determining retirement goals and the actions and decisions necessary to achieve the goals. Preparation is defined as “the act or process of getting ready for something that you expect to happen” (Oxford Dictionary, 2005) such as planning and decision making. Retirement Planning and Preparation in this study defined as effort invested by individuals, while still employed, to provide for their well-being in retirement. Presumably, those who are investing effort in Retirement Planning and Preparation are those who are closer to perform actual preparatory steps. Conversely, those who have not investing any effort in preparatory behavior would be expected to spend little to no effort investigating that preparation behavior (Muratore & Earl, 2010).

Knowledge

The term refers to the knowledge in retirement on financial and non- financial planning domains (Jacobs-Lawson & Hershey, 2005; Petkoska & Earl, 2009; Noor Azima, Jariah & Rahimah, 2013).

Retirement Planning Domains (RPD)

RPD are related to Work, Finance, Health, Interpersonal Relationship, Leisure (Petkoska & Earl, 2009) and Spiritual (Noor Azima, Jariah & Rahimah, 2013).

Work: Shaping new work interest, bridge employment, workshop, programs.

Health: Positive health practices such as constant medical checkup, healthy diet, attending health screening, regular exercise.

Finance: Ensuring financial security (e.g: savings, private investment, pension, Employee Provident Fund (EPF).

Leisure: Recreational, hobbies, travel and social activities to maintain and enhance social contacts.

Interpersonal Relationship: Building satisfying relationship with family and friends.

Spiritual: linking of actions to the purpose of life / religion.

Future Time Perspective (FTP)

FTP refers to a person’s ability to plan and organize activities beyond the present moment (Hershey & Mowen, 2000). In this study, FTP will be referred to the ability of the employees to prepare for their retirement.

Age Group

Age Group refer to a group of people with unique shared experiences or characteristics (Tan et al, 2012). As in this study, Age Group are younger adult (30-39) and older adult (40-59) employees who are still employed. The older worker has been broadly defined from those as 40 to those aged 65 and above (Employment Act, ADEA, U.S). Specifically, the study hypothesizes that age preparation in retirement at the workplace should be relatively low in the 20s, rise in the 30s and relatively high in the 50s. According to youth policy in National Youth Development Policy (1997) status of young is assumed between 15-40. According to Molanorouzi, Khoo & Morris (2015) in their study on age and gender in Malaysia, the age group can be divided into young adults (20-40) and older adults (41-64) years.

Representations of Retirement

A prior knowledge and comparisons of individual's present and desired future to develop a mental representation of retirement (Noone et al, 2010). In this study, the representations of retirement will be the input whereby the meaning of retirement will be established within this stage.

Retirement Goals

To assess the goal clarity as it is the former which is more likely to drive further preparation towards retirement (Noone et al, 2010). In this study, retirement goals refer to the planning process of the stages where clear goals are built from here.

Decisions to start preparing

Undertaking necessary behavior to fulfill the goals. At this stage, individual will formulate strategies to make sure the goals are fulfilled (Noone et al, 2010). Timing and efficacy decisions take place during this stage.

Preparatory behaviours

Plans are implemented and revised if necessary (Noone et al, 2010). During this stage, unpredictability of human behavior takes place whether individuals will complete the preparation process and their effort or action will takes place.

Holistic approach

It refers to looking at Retirement Planning and Preparation of an individual in a complete set of domains rather than isolating parts because each domain is connected to each other's. The holistic approach helps to focus on important goals and achieved them in values based, holistic fashion (Hansen, 1997).

1.10 Summary

This chapter discusses the overview of the research. It begins with the introduction, background of study, statement of the problem and the study questions and the objectives. This is followed by significance of the study, scope of the study, limitation of the study and definition of terms. In the next chapter, the review of relevant literature and discussion of prior study is presented.



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BIODATA OF STUDENT

Dayang Kartini Binti Abang Ibrahim was born on 23rd May 1974 in Kuching, Sarawak. She received her Bachelor of Education in TESL at University of Exeter, United Kingdom in 1999. She started her Master degree in the field of Human Resource Development and graduated in 2007. She started working in Ministry of Education as a teacher from 1999 until 2004. In 2005, she worked in Kuching District Education office as the language officer. She resigned from Ministry of Education and started to work in University Malaysia Sarawak in 2010. She began to continue her study in University Putra Malaysia (UPM) to pursue her PhD in Human Resource Development.



LIST OF PUBLICATIONS

- Ibrahim, D.K.A., & Abd. Wahat, N.W. Moderating Effect of Age Group on Relationship between Knowledge and Retirement Planning Preparation (RPP): Human Resource Development Perspective. Paper will be presented at the Conference of AHRD_ARACD, Malaysia. November 2021.
- Ibrahim, D.K.A., Hamden, H.N., Hassan, Z., Sabil, S., Abdullah, Bandar, N.F., & Ab. Nor, N.N. *Factors Contributing to Retirement Intention among Public Sector Employees in Kuching*. Paper will be presented at the Conference of AHRD_ARACD, Malaysia. November 2021.
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