International Journal of Engineering & Technology, 7 (3.25) (2018) 170-174

International Journal of Engineering & Technology

Website: www.sciencepubco.com/index.php/IJET

Research paper

The Colors of Sports Organization Fringe Benefit in Malaysia

Rashidah Kamarulzaman[1], Zulkiflee Abd Rahim[2], Abu Dzarr Muhammad Rus[2], Halimi Poniran[2], Mohd Reza Abdul Ghoni[2], Azlan Ali[1], , Hafezali Iqbal Hussain[3*]

[1]School of Business and Management, University College of Technology Sarawak, Malaysia
[2]Faculty of Businesss, University Selangor
[3]Universiti Kuala Lumpur Business School
**Corresponding author E-mail: hafezali@unikl.edu.my*

Abstract

Fringe benefit is a tool to retain an employees and a factor that contribute to job satisfaction. Wondering this issue, a study was conducted to determine the relationship between the types of fringe benefit and job satisfaction in a sports organization. A total of 100 respondents were selected from the National Sports Council of Malaysia to become the respondents for this study. Questionnaire method was used for data collection by using purposive random sampling. The finding shows, job satisfaction has a positive relationship with the pension plan, allowance, flexible working hours and vacation pay. In addition, flexible working hour and allowance were the dominant types of fringe benefit to achieve job satisfaction among the employees of the National Sports Council of Malaysia. The implication of this study indicates that non monetary and monetary types of fringe benefit influence the job satisfaction.

Keywords: *fringe benefit; job satisfaction; Malaysia; sports organization.*

1. Introduction

The fringe benefit in the scope of human resource management is are ward in addition to direct wages or salaries such as company car, house allowance, medical policy, paid vacations, and pension schemes or subsidized meals to the employees whose work with the system. Fringe benefits stand as an important part of compensation and also it can act as substitutes for wages [1].Evidence saying that by giving out the fringe benefit to the employees somehow will improve their satisfaction towards the job and increase employees productivity or performance in the company [2, 3, 4]

Issues arise when the company is providing a fringe benefit which has less use of employees, thus made the employees feel demotivated. When this is happening, the employees itself will surely not satisfy with the job and quit or select to turnover. This study is to address the fringe benefits that affect job satisfaction among the operation staff. The fringe benefit stand as an essential element of worker's compensation to the staff [2, 3, 5]. In fact, the employees' satisfaction has always fluctuated of these factors, no matter how intrinsically fringe benefit or extrinsically fringe benefit has direct relationships with human nature.

This study is aiming to identify the fringe benefit that could affect job satisfaction among workers at National Sports Council of Malaysia and to provide any recommendation for the organization to improve the situation which includes satisfying employee's unsatisfied needs. Specifically, this will look into how important the types of fringe benefit that could influence job satisfaction among the operating staff at National Sports Council of Malaysia. As well as what is the relationship between the types of fringe benefit and job satisfaction among the workers in National Sports Council of Malaysia.

2. Literature Review

2.1 Fringe Benefits

Fringe benefits are an important function of compensation, but confirming their role in finding job satisfaction has been mixed at the very best level, however, the theory suggesting this role is ambiguous [6]. Fringe benefits correspond to a desirable sort of compensation but might result in decreased net earnings and reduced job mobility. Employees are more concerned with working in an enjoyable environment. Compensation and benefit are important issues for the employers because not only salary but also fringe benefits influence the kind of employees who are fascinated too and remain with an organization [3].

Moreover, psychological and economic perspectives by considering fringe benefits and distributive justice have focused on aspects of job rewards and perceived organizational features not often included in sociological models of job satisfaction-fringe benefits and distributive justice [7].

2.2 Job Satisfaction

Job satisfaction is one of the essential variables in organizational behavior and in work organizations. The higher the job satisfaction, the more likely workers will preserve a positive attitude toward their jobs [2].Workers with a higher level of job satisfaction would show a less tendency to search for a new job and will have fewer tendencies to leave the organization [5].

People's levels degrees of job satisfaction can range from extreme satisfaction to extreme dissatisfaction. People also can have attitudes about different components of their jobs consisting of the kind of work they perform, their coworkers, supervisors or subordinates and their pay [8]. Job satisfaction also has long been con-

Copyright © 2018 Authors. This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

nected with the elements of the work environment, productivity, quality of work and most importantly, quality of life [4].
Job satisfaction implies doing a job one enjoys, doing it well and being rewarded for one's efforts. Job satisfaction further suggests excitement and happiness with one's work. Job satisfaction is the central factor that leads to recognition, income, publicity, and the achievement of other ends that contribute to a notion of fulfilment [9]. Workers are also willing to give up wages for more benefit as they view the benefit and wages as a substitute [10].

2.3 Relationship between Fringe Benefit and Job Satisfaction

As a manager in the global organization, one must be fully aware of the numerous cultures in the organization as well as the human resources practices required to set up the exceptional workable solutions for an optimal reward strategy. If one has some of these elements successfully applied within the organization, it would eventually lead to better performance of individual and organizational [11].
A compensation package that employees obtain is one of the factors that can influence the job satisfaction. Evidence indicates that higher compensation helps in producing higher job satisfaction among employees [12]. Study of the job satisfaction in Ghana police services found a positive correlation between job performance with the compensation packages and employee satisfaction [13]. Work activities, pay, supervision, co-workers, and promotion have a positive relationship with the job satisfaction [14]. In another study it is found that salary package is the most important factor in order to increase job satisfaction [15].

2.4 Pension Plan

Many companies offer pension plans to help employees plan for their financial future. Pension plan had a positive impact toward job satisfaction. A prior study found a positive relationship between estimates of pension's plan's impact on job satisfaction [16]. Another survey among Ph.D. graduates using the 1997 Survey of Doctorate Recipients, the result shows that pensions give a positive impact on job satisfaction [17].
Employers offer pension plans as a voluntary benefit in society to increase employee's satisfaction toward their job. Job satisfaction is the factor that leads to recognition, income, promotion, benefit plan, including pension plan and the achievement of other goals [9].Job performance will be affected by various aspects of their job such as the category of work they do, their co-workers, supervisors or subordinates, their pay and their benefit plan include pension plan [8]. Furthermore, job satisfaction represents a feeling about their job including benefit to employees after retirement [18].

2.5 Flexible Working Hours

Flexible working hours carry a positive wage payment that can satisfy employees [19].The introduction of flexible work options is to match employer's needs for flexibility or to reduce the costs, while they may also have fulfilled the employee's desires and satisfaction [20]. There is no evidence that employees whose are working on flexible time will have a lower productivity than those on conventionally fixed work schedules [21].
Base on a survey of Dutch public sector employees showed that access to flexible working time schedule influences the job satisfaction [22]. Flexitime, in particular, was found to be the most important contributor to this indirect factor in worker productivity over the longer term [23].A compacted weekly work schedule was unrelated to absenteeism and productivity [24]. Employers appear to get the benefit when employees able to work in a flexible working hour as it will improve worker health, through reduced stress and increased job satisfaction [25].

2.6 Health Insurance

Medical insurance is a compensation paid to the employees as a non-wage benefit [26]. Some organizations are concerned about their employees' health insurance benefit with looking beyond the way to increase their employee's satisfaction about their job in the company and focus more on how to deliver higher quality care [27].
From the previous studies, job satisfaction and commitment to the organization affected by unsatisfied health care employees and it will negatively affect the quality of care [28, 29].Based on a study amongst the nurses, indicated that they display loyalty to patients, but often do not feel the same level of loyalty to their employers because they feel hospital executives are not in touch with the demands of employee health benefit [30]. Employees will also have a positive attitude toward their job performance including insurance plan and medical payment [8].

2.7 Allowance

Incentives, rewards, and recognitions are the prime factors that impact on employee motivation. As the employees engage in their working activities purposely for owns sake, then they will feel intrinsic motivation in their behaviors as their activities will essentially be enjoyable and satisfactory [31]. Allowances and compensations which are given on periodic basis as well as on special occasions to the employees can influence the employee's motivation [32]. Allowances has a significant impact on job satisfaction [33]. Respondents feel dissatisfied if the employers didn't give an adequate allowance and they will show a negative attitude towards their current job.

2.8 Paid Vacation

Another fringe benefit that company provide is paid vacation which is days off from work to their employees. It is employers' choices to provide this benefit to employees as a part of a comprehensive benefits package. Based on research done on Casino hotel chefs' shows that the issues of paid vacation, salary and sick leave days will lead to low-satisfaction levels [34]. Meanwhile, the reasons for the employees changing companies, changing career or leaving the hospital industries because of the extrinsic factor such as paid vacation [35].
There is also significant relationship between variables as sick pay and paid vacation with the job satisfaction [36]. Employers realize that their workers require a break sometimes. That is the reason companies offer paid time off in form of vacation days, holidays, personal leave, and sick leave. Companies gift time off to allow employees down time and to manage non-business related issues. Regardless of the high expenses of paid time off, companies offer this employee-friendly benefit mainly to be competitive in retaining and attracting talented employees. The manager cannot force an employee to perform nor would he be able to fulfil everything their needs. However, the manager able to influence workers to perform well and to experience job [37].

2.9 Loan Facility

Loan facility to be exact is a loan offered by the employers to their employees with interest-free or low rates. Many companies offer some form of loans or advances to employees as one of the benefits. There are different types of loan that are provided by the employers for their employees. For instance, housing loan, car loan and computer loan are the most usual cases of loan that are catered by an establishment. An organization may provide loans such as housing and car loans to the employees with the lowest interest rates in order to help their employees, especially for those who have financial difficulty [38].

Accessibility of allowance and loans had a significant impact on job satisfaction. Most of the respondents interviewed tend to show a negative attitude towards the delivery of a job as they feel dissatisfied with their current task and the benefit [33]. Dissatisfaction mainly emanated from inadequate wages and allowances, loans to facilitate the purchase of homes, housing stands, and cars as easily as an increasing intensity of employment.

There is a positive relationship between employees retentions' and the loan facility [39]. The resulting base on the study conducted at Malaysian public university. Designing compensation program such as loan benefit is significant in personnel management because of its direct influence on employees' satisfaction and performance in the company [40].

3. Research Methodology

3.1 Research Design

Questionnaires were designed specifically for employees' working at National Sports Council of Malaysia to obtain information regarding their perception on job satisfaction and benefits. Questionnaires were developed consisting of eight sections. Sections A to section F consisted of 30 questions regarding element in fringe benefit. Section G comprised of five questions about job satisfaction. Section H consisted of six questions regarding the participant's biographical information. The respondents were informed that the purpose of the questionnaires was to gather responses on how they perceived the impact that fringe benefits have on employees' job satisfaction.

3.2 Population and Sample Size

Population is defined as "the total number of units from which data can be collected", such as individuals, artifacts, events or organizations [41]. Population can also be described as all the elements that meet the criteria for inclusion in a study. For this study, all operation staff in the organization was requested to complete a questionnaire [42]. The criteria for the inclusion in this study were registered staff working in and also among the lower level operational staff in National Sports Council of Malaysia. In this study, we have distributed about 80 set of questionnaires to a random operational staff in the National Sports Council of Malaysia.

3.3 Instrumentation and Procedures

In this study, we are using questionnaires to gather information from the employees in National Sports Council of Malaysia. The questionnaires were handed to the entire employees for completion through human resource admin assistance. The completed questionnaires were sent back later. Researchers have chosen five points Likert scale for the sake of variance due to the limited samples.

The data was collected through the standardized questionnaires where the variables are measured by requesting the respondents to indicate, on a five-point Likert-type scales, anchored on "1 = strongly disagree", "2 = disagree", "3 = neutral", "4 = agree" and "5 = strongly agree". Their agreement or disagreement with a series of statements that will characterize the factors that affecting fringe benefit on employees' job satisfaction in National Sports Council of Malaysia.

3.4 Data Analysis

The survey will be conducted by using questionnaires method. After that, the questioners will organize, records and categorize or coding the data to help the process of analyzing the data statistically by using SPSS format. The coding will take several periods of time to fulfill with the full report. Based on this, the frequency, mean, mode, the percentage will obtain together and all the conclusion could be made out of that figures.

3.5 Reliability Test

A pilot study is a test run done before the main study of a limited number of subjects in the same population as planned for the eventual study [43]. Such a pilot study would be conducted to investigate the practicality of the proposed study and to discover conceivable imperfections in the information accumulation instruments such as time and length of the questionnaire, confusing instructions or wording, insufficient time limits and whether the variables set by operational definitions were actually observable and measurable [44, 45, 46].

Results gained from the pilot test are made to test and evaluate how a sample of people from the survey population responds to the questionnaires [47, 48, 49]. Researchers have distributed 15 questionnaires to test the reliability of the questionnaires. The Cronbach's alpha test proceeds by associating each measurement item with another to obtain the average inter-correlation [50, 51]. In this study, a set of questions was used to determine the impact of fringe benefit towards the employees of the National Sports Council of Malaysia.

4. Data Analysis and Findings

To obtain the information regarding the perceptions on job satisfaction and benefits in sport industry, a questionnaire was constructed. This questionnaire consists of eight sections (Section A-Section H). Basically section A to section F discussed more on the fringe benefit and section H discussed more on job satisfaction. 80 questionnaires were distributed to the staff at National Sports Council of Malaysia by using purposive sampling method. This sampling method allows us to select only the registered staff.

After obtaining the data, descriptive analysis was conducted. This analysis allows to us to detect whether there is any missing value or not. From the data obtained, it is depicted that most of the respondents is between 28-32 years old (30%). Majority of the respondents are Malay (80%) and mostly the respondents have diploma in their expertise area (47.5%)

To test for the significance of relationship between fringe benefit and job satisfaction, a regression analysis was conducted. This method allows us to determine the factors that influence job satisfaction in the sports sectors. The results (Table 2: Dependent Variable Summary Statistics) revealed that pension plan (p-value= 0.022), flexible working hours (p-value= 0.000), allowances (p-value= 0.000) and vacation pay (p-value= 0.027) has affected the job satisfaction among member in National Sport Council of Malaysia. The results also depicted that these four significance variables (pension plan, flexible working hours, allowances and vacation pay) contribute about 37.4 % (R-square= 0.347) toward job satisfaction while another 62.6% contribution is from another factors that are not within the scope of the study.

Table 1: Regression Model Summary Statistics

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	6.490	6	1.082	33.503	.000[a]
Residual	2.357	73	.032		
Total	8.847	79			

Table 2: Dependent Variable Summary Statistics

	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Std. Error	Beta	t	Sig.
(Constant)	-.405	.462		-.876	.384

Pension plan	.147	.062	.152	2.361	**.021*** **
Flexible working hour	.299	.067	.314	4.472	**.000*** **
Health insurance	.017	.046	.024	.366	.715
Allowance	.576	.065	.633	8.909	**.000*** **
Vacation pay	.119	.053	.150	2.263	**.027*** **
Loan facility	-.060	.069	-.058	-.868	.388

***significance at 0.05

5. Conclusions

Fringe benefit plays a significant role to increase job satisfaction in the organization. It's has been a great challenge for human resource managers, general managers and also for researchers to select possible fringe benefit suitable with each employee need. This study provided evidence that employees at National Sports Council of Malaysia, Bukit Jalil needed appropriate fringe benefit so that they can be more satisfied with their current job and avoid an excessive turnover.

The results show that respondents put their priority toward allowances and flexible working hour as a fringe benefit rather than pension plan, vacation pay, loan facility and health insurance. The allowance will definitely help them to cover some of their current expenses as their salary can be considered as low when facing with the current economic condition. An employee at National Sports Council of Malaysia, Bukit Jalil also prefers to have a flexible working hour, so they can manage their time on their own and it will help them to reduce work stress. Fringe benefits can help employers attract and retain staff, but there is a little research into their impact on low-paid workers. Therefore, on researchers' recommendation, employers must reward the low-paid worker with more fringe benefits suitable with their need that will increase the job satisfaction in an organization.

From this research, an evident shows overall level relationships that exist between fringe benefit and job satisfaction at the National Sports Council of Malaysia is high. We hope that the empirical findings will encourage more research in this area. This research was conducted in a single organization. Therefore, to increase the accuracy of the research, this research scope can be widened to others sports organizations or other corporate organizations if practicable.

Acknowledgment

The authors gratefully acknowledge University College of Technology Sarawak for funding the publication of this research paper.

References

[1] Baughman R, DiNardi D, Holtz-Eakin D, Productivity and wage effects of "family-friendly" fringe benefits. *International Journal of Manpower*. 24 (3) (2003), 247-59.

[2] Wang HM, Feng WW, Review on Employee Job Satisfaction. *Commercial Research*. (2003), 9-13.

[3] Odunlade RO, Managing employee compensation and benefits for job satisfaction in libraries and information centres in Nigeria. *Library Philosophy and Practice*, 3, (2012), 714-722.

[4] Al Jazairy YH, Halawany HS, Al Hussainan N, Al Maflehi N, Abraham NB, Jacob V, Factors affecting job satisfaction and their correlation with educational standards among dental assistants. *Industrial health*. 52 (4) (2014), 324-33.

[5] Wright TA, Bonett DG, Job satisfaction and psychological well-being as non-additive predictors of workplace turnover. *Journal of Management*. 33 (2), (2007),141-60.

[6] Artz B, Fringe benefits and job satisfaction. International journal of manpower. 31 (6), (2010), 626-644.

[7] Hill DC, *Fringe benefits and worker satisfaction: A multivariate analysis of the sources and consequences of satisfaction with non-wage job rewards*, University of Georgia, (1999).

[8] Qureshi MI, Iftikhar M, Abbas SG, Hassan U, Khan K, Zaman K. Relationship between job stress, workload, environment and employees turnover intentions: What we know, what should we know. World Applied Sciences Journal. 2013;23(6):764-70.

[9] Kaliski BS, *Encyclopedia of Business and Finance*. 2nd ed., Thompson Gale, Detroit, (2007), 446.

[10] Woodbury SA, Substitution between wage and nonwage benefits. *American Economic Review*, 73 (1), (1983), 166-82.

[11] Jensen D, McMullen T, Stark M, *The Manager's Guide to Rewards*. New York: American Management Association, (2007), 241.

[12] Boyd D, Grossman P, Lankford H, Loeb S, Wyckoff J, *Who leaves? Teacher attrition and student achievement*, National Bureau of Economic Research, (2008).

[13] Quartey SH, Attiogbe EJ, Is there a link between compensation packages and job performance in the Ghana police service? *African Journal of Business Management*, 7 (44), (2013), 4398-4406.

[14] Luthans, F, Organizational Behavior, 11th ed., Boston: Irvin McGraw-Hill, (2008).

[15] Grace DH, Khalsa SA, Re-recruiting faculty and staff: The antidote to today's high attrition. *Independent school*, 62 (3), (2003), 20-27.

[16] Heywood JS, Wei X, Performance pay and job satisfaction. *Journal of Industrial Relations*, 48 (4), (2006), 523-540.

[17] Bender KA, Donohue SM, Heywood JS, Job satisfaction and gender segregation. *Oxford Economic Papers*, 57 (3) (2005), 479-496.

[18] Aziri B, Job satisfaction: A literature review, *Management Research & Practice*, 3 (4), (2011), 77-86.

[19] Winder KL, Flexible Scheduling and the Gender Wage Gap. *The B.E.Journal of Economic Analysis & Policy*, 9 (1), (2009). DOI:10.2202/1935-1682.2197.

[20] Krausz M, Sagie A, Bidermann Y, Actual and preferred work schedules and scheduling control as determinants of job-related attitudes. *Journal of Vocational Behavior*, 56 (1), (2000), 1-11.

[21] Yang S, Lu Z, The paradox of de-coupling: A study of flexible work program and workers' productivity. *Social Science Research*, 40(1), (2011), 299-311.

[22] Possenriede D, Plantenga J, *Access to flexible work arrangements, working-time fit and job satisfaction*. Discussion Paper 11-22. Utrecht: Utrecht University School of Economics. (2011), URL:http://www.uu.nl/SiteCollectionDocuments/REBO/REBO_USE/REBO_USE_OZZ/11-22.pdf.

[23] Grzywacz JG, Carlson D, Shulkin S, Schedule flexibility and stress: Linking formal flexible arrangements and perceived flexibility to employee health. *Community, Work & Family*, 11(2), (2008), 199-214.

[24] Facer RL, Wadsworth LL, Alternative work schedules and work-family balance: A research note. *Review of Public Personnel Administration*, 28, (2008), 166-177.

[25] Possenriede D, The effects of flexible working time arrangements on absenteeism – the Dutch case (Utrecht University School of Economics), (2011).

[26] Weathington BL, Jones AP, Measuring the value of nonwage employee benefits: building a model of the relation between benefit satisfaction and value. *Genetic, Social & General Psychology Monographs*, 132(4), (2006), 292-328.

[27] Love D, Revere L, Black K, A current look at the key performance measures considered critical by health care leaders. *Journal of Health Care Finance*, 34(3), (2008), 19-33.

[28] Atkins PM, Marshall BS, Javalgi RG, Happy employees lead to loyal patients. *Journal of Health Care Marketing*, 16(4) (1996), 14-23.

[29] Fahad Al-Mailam F, The effect of nursing care on overall patient satisfaction and its predictive value on return-to-provider behavior: A survey study. *Quality Management in Health Care*, 14(2), (2005), 116-120.

[30] Curran CR, Stay, say, and serve. *Nursing Economic*. 19(2) (2001), 41-42.

[31] Vansteenkiste M, *Intrinsic versus extrinsic goal promotion and autonomy support versus control* – doctoral dissertation. (2005), Leuven: KU Leuven.

[32] Danish RQ, Usman A, Impact of reward and recognition on job satisfaction and motivation: an empirical study from Pakistan. *International Journal of Business and Management*, 5 (2), (2010), 159-167.
[33] Chimanikire P, Mutandwa E, Gadzirayi CT, Muzondo N, Mutandwa B, Factors affecting job satisfaction among academic professionals in tertiary institutions in Zimbabwe. *African Journal of Business Management*, 1(6), (2007), 166-175.
[34] Chuang NK, Yin D, Dellmann- Jenkins M, Intrinsic and extrinsic factors impacting casino hotel chefs' job satisfaction. International *Journal of Contemporary Hospitality Management*, 21(3), (2009), 323-340. doi:10.1108/09596110910948323
[35] O'Leary S, Deegan J, Career progression of Irish tourism and hospitality management graduates. *International Journal of Contemporary Hospitality Management*, (5), (2005), 421- 32.
[36] Donohue SM, Heywood JS, Job satisfaction and gender: an expanded specification from the NLSY. *International Journal of Manpower*, 25(2), (2004), 211- 34.
[37] Coetsee LD, Peak performance and productivity: a practical guide for the creation of a motivating climate. South Africa: *Ons Drukkers*, (2003), p212.
[38] How TK, *Compensation management in malaysian organisations*, McGraw-Hill, Kuala Lumpur (2001).
[39] Ahmad R, Yei ETP, Bujan S, Relationship between types of benefit (leave, loan and retirement plan) and employees' retention. *International Journal of Education Research*, 1(8) (2013).
[40] Osibanjo AO, Adeniji AA, Falola HO, Heirsmac PT, Compensation packages: a strategic tool for employees' performance and retention. *Leonardo Journal of Sciences*, 25, (2014), 65-84.
[41] Parahoo K, Nursing Research: Principles, Process, and Issues. New York: Palgrave, (1977)
[42] Burns N, Grove SK, *Understanding nursing research* (3rd Ed.). Philadelphia: W.B. Saunders. Bush, C.T., (2001).
[43] Salem MA, Shawtari FA, Shamsudin MF, Hussain HI, The relation between stakeholders' integration and environmental competitiveness. *Social Responsibility Journal*, 12 (4), 2016, 755-769.
[44] Salem MA, Shawtari F, Shamsudin MF, Hussain HB, The Consequences of Integrating Stakeholder Engagement in Sustainable Development (Environmental Perspectives), *Sustainable Development*, 26 (3), (2017), 255-268.
[45] Hussain HI, Shamsudin MF, Jabarullah NH, lnabi Salem MA, Shawtari FA, Speed of Adjustment and Financial Constraints: Evidence from the UK. *Indian Journal of Science and Technology*, 9 (38), (2016), 1-6.
[46] Hussain HI, Sinaga HO, Saudi MHM, Nadzri FH, Saudi NSM, Azizi MN, Shamsudin MF, Capital Structure Speed of Adjustment and Shari'ah Compliance: Evidence from Malaysia, *Journal of Engineering and Applied Sciences*, 13 (8), (2018), 2103-2107.
[47] Hussain HI, Shamsudin MF, Jabarullah NH. Dynamic capital structure and factors influencing the speed of adjustment of UK firms, *Indian Journal of Science and Technology*, 9 (42), (2016), 1-6.
[48] Hussain HI, Shamsudin MF, Hasim MA, Salem MA, Gadar K, Ali A, Abdullah AM. Speed of adjustment and macro economic growth. *Advanced Science Letters*, 23 (4), (2017), 2947-2950.
[49] Hussain HI, Shamsudin MF, Salehuddin S, Jabarullah NH. Debt Maturity and Shari'ah Compliance: Evidence from Malaysian Panel Data. *European Research Studies Journal*, 21 (1), (2018), 176-86.
[50] Hussain HI, Shamsudin MF, Anwar, NAM, Salem, MA, Jabarullah NH. Debt Maturity and Shari'ah Compliance: Evidence from Malaysian Panel Data. *European Research Studies Journal*, 21 (2), (2018), 48-61.
[51] Hussain HI, Hadi ARA, Mohamed-Isa A, Salem MA, Kamarudin F, Jabarullah NH. Adjustment to Target Debt Maturity and Equity Mispricing: Evidence from Asia Pacific, *Polish Journal of Management Studies*, (2018), forthcoming.
[52] Shamsudin MF, Noor NA, Hassim AA, Hussain HI, Salem MA, Hasim MA. Factors lead to customer loyalty in Prepaid Mobile Services, *Caspian Journal of Applied Sciences Research*, 4 (10), (2015), 1-9.