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Research paper



Self-Control and Social Pressure an Important Determinant on The Saving Behaviour Among University' Students

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Abstract

For decades, many researchers have investigated the determinants of individual' saving behavior of household and employees but not many on the young individuals such as students in the universities. Despite that, not many studies studied financial behavior of students in the university, the majority of studies did not drive by theory, and focused on one single factors only. **Purpose:** Therefore, this study aimed to explore and investigate the influence of self-control, social pressure and knowledge in financial management on the saving behavior among Malaysian students' university by applying Planned Behavior Theory. **Methodology**: the research strategy for this study was survey questionnaire for collecting the primary data. The samples size comprised 340 students from University Utara Malaysia using sample random sampling technique. Descriptive, goodness of the measurements and model validation Parametric test (ANOVA) were used to analysis the saving behaviour scores of the respondents by SPSS 24th. **The result**: shows that there are positive relation for self-control, social pressure and knowledge in financial management on saving behavior while the greatest impact on saving behavior was the social pressure. For practical implication, retail banks can use this research contribution to design effective strategies in order to penetrate the saving behavior of university' young students. Besides that, it also lightens the policy' makers in the university and government to encourage saving among the university' students. Also, provides the parents with insights explanation to ensure foster a sound saving behavior for their children.

Keywords: *Self-Control, Social Pressure, Knowledge in Financial Management, Saving Behavior. Malaysia*.

1. Introduction

According to the study was conducted by (Xiao et al., 2007) which asserted that "Savings" is keeping the money in safes places, or products, which can enable us to access this money at the time we want. The recent slowdown of economic has changed the think pattern of the people regarding the financial issues and economic environment. Difficult financial decisions confronting the students, and mismanagement for their money can affect them even after graduation. These mismanaging can actually cause damage for long time after. Also, young students need to understand the proper way to pay the fees to their college, earning money for spending while getting a good education. Students will be on a tight budget while they are in school or after their graduate which could cause them to be frustrated and depressed when they discover that their money is not enough to cover their monthly spending. Many students after graduate are struggling to find suitable jobs to be able to pay for their debt. And these increase the loan default cases of the National Higher Education Fund Corporation (PTPTN).

Also, according to (Peng et al., 2007) which mentioned that Students can access to credit and debt easily, which can cause a serious problem in credit management for these financial sources. If the students did not paid or paid late for the utilities' bill or credit card, it would affect their credit rating after their graduation. The poor credit report can cause them difficulties in applying loans for car or even renting department.

The students' financial difficulties issue has recently increased significantly. Therefore, this study aimed to identify and investigate the best saving practices approaches for university's students. Also, this study aimed to provide explanation and for students' saving behaviours regarding their financial issues. Also, this study provides the students with guidance to develop the financial skills which will benefit them in their life.

Nowadays, Most of the students continuing their studies which might separate them live apart from their family. Begin with a new lifestyle, they have to manage themselves properly without monitoring from their parents which they need to take care of themselves and the most important part is how they are going to survive by using their own money given either from the loans or from the family support. On top of that, they have to live independent and at the same time must save some money for their future and emergency purpose.

However, the reality is not all students are wise in controlling their money. This is because they were influenced by many factors that urge them to spend more in some necessary items such as internet data, branded garments, expensive fast foods, mobile phones and others. Due to this problem, some researchers, educator and others

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public figure a bit concern on what are the factors influence students in this particular problem. Financial needs when studying in higher education institutions is much higher that needed in schools If students are good in managing money, then they will not face financial problems in the education and learning process (Siti Alida et.al 2007).

Therefore, this leads the researchers to identify and examine the main factors which contributing to the students' saving behaviours. The main three factors that influence the students' saving behaviour are self-control, social pressure and knowledge on financial management. According to the study was conducted by (1), which mentioned that individuals who are impetuous and present' oriented with low self-control, their spending depends on what they prefer which leads to overspend and cause the m to be disable to save for the hard situation. According to (2) which mentioned that social pressure effects the individuals' behaviour. Individuals can be influenced by the behaviours of their referents values and common interest. Also, According to (3) which found that, Malaysian university' students are highly spending in non-academic purposes right after they receive the student's loan, and that because the lack for knowledge on financial management.

2. Literature Review

2.1 Saving Behaviour

Doing a saving four ourselves is very important as we don't know what will happen in the future. According to a study regarding saving behavior was conducted by (4) which mentioned that the people who have more saving behavior are likely to be the people who have previous experience of consumer' behavior in their childhood, but also they maybe confront financial problems. Also, the ability for saving financial resources for different purposes is one of the skills of financial literacy such as preparing "for a rainy day" and saving up for large purchase. Saving requires individual's ability to forgo an immediate purchase for enabling a future purchase.

Besides that, the study conducted by (5) which mentioned that students doing saving for some reasons such as achieving goals, semester' vacations and for debts settlement. A simple definition for saving is 'the surplus of income over all expenses consumption' and saving behaviors are the activities of keep money after using it for the individuals' wealth.

Also, (6), mentioned that students' issues in not doing savings during their life in the university such spending money which taken from parents without their consent was due to the students' desires and not because their economics' needs. Also, the differences among individuals' preferences could cause or related with the differences in savings behavior. In the same line, the study was conducted by (7), which stated that the more savings behavior leads to cumulate the wealth of individual that enable them to improve the living standards of their life. This indicate that the more saving by individual for the future, the higher the amount individual will gain as well as avoiding the financial problems.

Besides that, (Ameriks et al., 2003) argued that skills and attitudes towards financial planning affect individual's saving rate. Also, when the individuals' personality is high for financial issues planning, the more wealth accumulation. In the same direction, the study by (8) which asserted that the differences among savers are depending on individuals' attitudinal and traits. Besides that, the study was conducted by (9) which revealed that there are five attitudes traits such as anxiety, decision styles, the tendency of spending, interest in financial issues, and need for precautionary savings distinguish an investor's savings behavior. Also, based on the findings of study was conducted by (10) that attitude toward savings has a direct effect on savings behavior.

In general, it can be said that nowadays consumers do not save enough for various reasons, including inaccuracy in self-control, disproportionate focusses on the present rather than the future and cultural influences (11). Saving considered as a preventive experience, that saving is supporting the positive of individual's traits in building and having positive experiences and preventing the negative emotions (12).

2.2 Intention to Behave

According to the study was conducted by (12) which mentioned that Intentions considered to be related to particular behaviors. It is vary in its strength, which reflects individual's feeling and commitment to carrying out specific behavior. However, Wicker (13-14), mentioned that intention maybe not be a stable reflective for the behaviors.

On the other side, the study by (15) suggested that people who are self-predictions usually start and thus overweight their intentions' strength regarding to specific behavior at prediction's time. based on the theory of planned behavior (16-17), The important of intentions to behave as a predictor of future behaviors has been described in expanded researches.

Besides that, the study by (18-19) which asserted that the current and stronger intentions to behave, the more probable that behavior would be executed in the future. Also, these intentions have temperate as a predictor's validity of future behaviors. From the (20) theory which mentioned that people using their intentions' strength for ease evaluating, a quickly available and motivating attribute for forming a self-prediction. A wrong intention will gives us a wrong result as it will affected people surround you. Therefore, a good intention need to be implemented as early as we can because we can enjoy the benefits. Moreover, the study conducted by (21) which viewed that the importance of internal and external control in the prediction of intention to purchase is expected to be varied according to the situations and behaviors.

Intention Behavior is the first step that may lead to the actions. Studies in customers' behavior examined factors that influence intention to behavior and actual behavior such as (22-24). Also, the study by (25) which applied the theory of reasoned action and theory of planning behavior to study and investigate savings behavior. This study found that intention for saving affected the actual behaviors significantly. That was supported in the studies conducted by (26-27; Sondari, Sudarsono, 2015; Kisaka, 2014).

Besides that, intentions to behavior have been defined as: the Quantity of effort that individual is willing to perform to achieve a goal (16), "behavioral plans that enable, attainment of a behavioral goal" (16); Bandura, (1997).

As a conclusion, intention to do something will lead people to aim for their objectives according to their plan. Whether soon or later, the result will be based on how they target to achieve all those things.

2.3 Self-Control

According to the study conducted by (28), which defined self-control as a capability of individual to detect and regulate his desires and emotions. Some characterises of Self-control is capability to postpone gratification, the effort of volition, and self-discipline. Also, the study conducted by (Fen, 2014) which examined the professional financial advice (PFA) and ability of self-control effects on savings. The study found that the ability of self-control ability has a positive and significant relation with total annual savings, financial assets and emergency funds.

Also, the study conducted by (Kim, Hanna, 2017) which examined self-control mechanisms effect on saving behaviour, using the 2013 Consumer Finances Survey. The study revealed positive effect of having one or more saving rules on the likelihood of saving, and weak effects of having retirement as a saving goal and of having family or children as a saving goal on saving. But, it is unsure that the measures of self-control reported in past research really give useful ways to increase the likelihood of saving.

Based on the study conducted by (Beatrice, 2013) which explored the students' saving practices and the aim of their savings. The

study found that there is increased in savings practices when the college age increased. In other words, there is less responsibility to control and manage their expenses and a few saving practices among the secondary level students. However, there is better savings practices among the students at college age, budgeting and monitoring their spending frequently. Also, they have more experience in dealing with money, they have banking choice enable them to control their cash flow. Also, the study by (Esenvalde, 2011) mentioned in the study about the self-control, achievement motivation, optimism and burnout on saving behaviour and the study found that self-control and achievement motivation are positively related with the savings behaviour.

Also, according to the study conducted by (Rha, et al, 2006) which examined the relation between saving behaviour and the mechanisms of self-control power. The study found that mechanisms of self-control power strongly effect the household saving behaviour which makes the households carryout the self-control. Households with savings rules spend income less than those who are without saving rules.

Besides that, study was conducted by (Otto, 2009) which aimed to investigate the factors that predict and explain saving behaviour during adolescence and to examine if the adolescent spending a lot and found it difficult to resist temptation. The study found that positive relation between conscientiousness and saving attitudes and financial self-control. That was supported by (29-30); Nyhus, (2002); Stromback, (2017). According to the study conducted by (Lim, et al, 2011) which is aimed to examine psychological factors (social influence) and self-control effects on savings behaviour. The study found that people with ability receive parental influence during childhood and have self-control tend to save more. However, there is not significant impact for attitudes on saving behaviour.

According to the study conducted by (Noor Zaihan, 2016) which investigated the influence of parental socialization, financial literacy, self-control and peer on the savings behaviour. The study found that self-control and parental socialization have significant and positive influence on the savings behaviour.

2.4 Social Pressure

The study was conducted by (31) which defined the Social influence as a social power which exercised by individual or group in order to change other individual or group's attitude or behaviours in a particular direction. Also, the study by (7) which mentioned that individuals' financial could be predicted by their peer influences. The study argued that peer pressure could spoiled the young adults to manage their financials. Similar argument by (32-33) confirmed that people who have similar characteristic and preferences tend to belong to the same group, which could create a correlation between individuals' behaviour and the group's behaviours.

Besides that, the study conducted by (2) which asserted that peer pressure effects the individuals' behaviour. Individuals can be influenced by the behaviours of their referents values and common interest. That was supported in the studies by (Donohew et al. 1999; Oetting, Beauvais, 1987). Thus, the influence of peers strongly influences individual behaviour. Also, study by (2) which mentioned that groups who placed high on academic-oriented values were more patient with more savings behaviour for their money, and groups who put high values on peer-oriented were less patients and lower saving behaviour for their money. From that, peer influence has effects on individuals' savings behaviours.

On the other hand, the study was conducted by (John, 1999) which asserted that parents socialization and peer influence is play an important role that can influence saving behaviour among college students. the direct and primary source for financial practices were parents, followed by additional source of influence in financial socialization which were peers, lastly advertising and media which provided information regarding consumption.

2.5 Knowledge on Financial Management

According to the study conducted by (Kempson et al. 2006) which defined financial knowledge as financial information and literacy. Meanwhile, financial skill is the individuals' abilities to apply financial knowledge for planning and decisions of financial activities. However, some authors defined financial management as the individuals' ability for understanding and managing across range of predictable and unpredictable financial situation. Also, the study was conducted by (31) which mentioned that students with financial literacy were more financial attitudes. Also, the debt problem among Malaysian young individuals was due to lack of financial knowledge, stimulus buying, overspend on unnecessary items and maintaining wealthy lifestyles that forced them for lending to satisfy their needs. Moreover, the study conducted by (1) which individuals who are impetuous and present' oriented with low self-control, their spending depends on what they prefer which leads to overspend and cause the m to be disable to save for the hard situation.

Meanwhile, in the study was conducted by (34) which defined financial literacy as "the ability to read, analyses, manage and communicate about the personal financial conditions that affect the material well-being). Most of researches studied student's financial management of financial planning because many of them had failed to manage their money from education loans or credit. Also, studies was conducted by (3,35) which mentioned that Students experienced financial problems and that was due to the lack of financial knowledge. Students can access to verity of financial services (loans and credit). However, their lack for experiences in money management and financial knowledge drive them to face financial problems (35); Goldsmith, Goldsmith, 2006; Kidwell, Turrisi, 2004; Norvilitis et al, 2006).

The assessment of students' knowledge on financial management's skills is the primary focus of the present study. The study was conducted by (36) which examined the financial literacy influenced saving behaviors. The study found that the higher students' financial knowledge the more savings behaviors and lower financial problems. Also, students with financial knowledge performing better financial management. The study conducted by (Brennan, Ritters, 2004), mentioned that financial education an important determinant for the financial empowerment. Students experienced financial problems and that was due to the lack of financial knowledge and skills. That was supported by Norvilities et al., (2006); Hilgert, Hogart, (2003) which found that financial knowledge is the strongest predictor of financial management. The study found that individual who has more personal financial knowledge engage in efficient saving behavior. Financial knowledge and education need to be based on the interest, need, and abilities of each student. It is obvious, that young adults need more financial education for better economy.

In the study was conducted by Huston, (2010) which examined the definitions of financial knowledge. The study found that the majority of the studies were conducted in (1996-2008) which did not include definition of financial knowledge were (72%). Also, the study identified "four main categories that emerged from these studies' definitions of financial knowledge and literacy: personal finance basics, borrowing, saving/investing, and protection". Huston proposed that this could be conceptualized as having two dimensions in understanding personal finance knowledge by theory and using personal financial knowledge by application. Therefore, financial knowledge needs to be measured in order to provide explanation regarding individuals' understanding and using their financial information.

However, Cunningham, (2001) and Nellie, (2002) stated that students usually stared their university education without been solely responsible for their own personal' finances. Financial management skills and knowledge is bond together and it is necessary for helping students balance their needs and resources. Also, financial knowledge is to understand the money' function and how to use the financial services. Besides that, the study

conducted by (Kempson et. al, 2006) which defined financial skills as knowledge and understanding of individual' abilities in dealing with daily financial events and making right choices that allow them to acquire these skills.

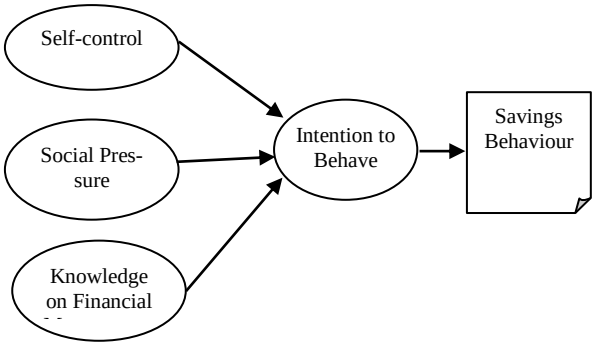
2.6 Theory

"Theory of Planned Behaviour (TPB) is applied in our research as proposed by Icek (16). TPB is the extension of the Theory of Reasoned Action which jointly formulated by Ajzzen and Fishbein. Generally, it seeks to explain why people perform certain actions. TPB has been used in several fields such as information systems research (Mathieson, 1991; Paylou & Fygenson, 2006), health related research (Pellino, 1997), economic (Cook, Kerr & Moore, 2002) as well as human resource (Wiethoff, 2004). According to (16), people perform certain behaviour because they from an intention to do so. In TPB the three concepts that determine the intention are attitude towards the behaviour, subjective norm and perceived behavioural control. First, attitude towards the behaviour refers to the degree to which a person forms a positive or negative evaluation towards the behaviour. Meanwhile subjective norm refers to the perceived social pressure to perform or not to perform the behaviour. The social pressure is derived from salient referents such as parents and peers."

"The third determinant of intention is perceived behavioural control which refers to people's perception of their ability to perform a given behaviour. It implies a person's intention to carry out certain actions is predicted by the perceived ease or difficulty of performing the behaviour and it is assumed to reflect past experience as well as anticipated impediments. This is illustrated in the study of Furham, (1985) whereby least well educated people are not likely to practise saving as they believe saving will not bring wealth to them. As a general rule, favourable attitude and subjective norm and greater perceived behavioural control can lead to a stronger intention to perform specific behaviour".

Subjective norm (Social pressure) was applied for explaining how peer and parents affecting the student's saving behaviours. Therefore, parents and peers' behaviours expected to affect students' intention to save significantly. Theory of planning behaviour (TPB) could be applied for explaining the interaction of the determinants such as social pressure, self-control and knowledge on financial management with the students' saving behaviour.

3. Research Framework



Above is the research framework of the research we had conducted to investigate on saving behavior of University Utara Malaysia students. Research framework is to identify the network of the relationships among the variables by itself. Saving behavior (Dependent variable) was the primary interest of this research. Next, independent variables of this study were self- control, social pressure and knowledge on financial management. Besides that, intention to behave mediating the relation between independent variables (self- control, social pressure and knowledge on financial management) and the dependent variable (savings behavior).

4. Methodology:

In the research design of this study: The study's purpose was causal or hypothesis testing study regarding to students savings behaviour at university Utara Malaysia (UUM), university Malaysia Perlis (UniMAP) and university Sains Malaysia (USM). The purpose of the research is to test the variables effect on saving behaviour among students in UUM, UniMAP and USM. This research is testing the variables which are knowledge on financial management, self-control and social pressure effect on intention to saving behaviour among students in UUM, UniMAP and USM. For the study setting, it conducted in the natural environment (non-contrived) where the study is normally preceded. For the research interference, the researchers using minimal researcher interference because there are no manipulation involved in environment of the students. Questionnaire research is employed by the researchers as research strategies. This is because questionnaire is systematically to collect information about intention to saving behaviour among targeted students. For the time horizon, the research has followed cross-sectional studies where the data gathered or at a single point in time.

Population of this study were UUM's students, UniMAP's students and USM students. The total sample size is 360 respondents, involved a sample of 120 respondents from each university. Also, only 340 questionnaires were usable for this study after deleting the missing values and outlier's cases which did not met the required inclusion criteria. The research used cluster sample sampling as sampling technique to distribute the questionnaire equally among the three universities, than the research used sample random sampling to distribute the questionnaire among the target respondent in each university.

Questionnaire was used as an instrument for obtaining the respondents' opinions regarding the saving behaviour. The use of questionnaire is to improve the accuracy and truthfulness of responses given by sample as it is not influenced by the researchers (Mohd Majid Konting, 1990). There are three parts in these questionnaires which are contained section A, respondent's background information. Section B in general information of respondents towards knowledge about saving behaviour and section C about the influence of saving behaviour among the three universities which are UUM's, UniMAP's and USM's students.

Section A: Respondents' Background Information, this section is about to collect data related to the background of the respondents. It is consists of background information about gender, age, race and which universities the student from. Section B (General information of respondents towards knowledge about saving behaviour), this section refers to the knowledge about saving. This is because the researchers want to know whether the students have the points about savings behaviour in their life campus. Section C (It is designed to study the influence of saving behaviour among universities students) regarding the factors that influence the saving behaviours among university' students whether will affect their way of savings. The data from the questionnaire then was classified, edited and arranged into coding sheet where the analyst data are using Statistical Package for Social Sciences (SPSS).

4.1 Result:

Respondent's rate: From the total 400 questionnaires were distributed, a total of 360 questionnaires were received. This represented 90% which indicate good respondent's rate. However, only 340 questionnaires were usable for this study after deleting the missing values and outlier's cases which did not met the required inclusion criteria.

5. Validity and Reliability

Table 1: validity and reliability

Variable	Reliability	Number of items	Items	Factors loading	Deleted items
Knowledge of financial management	.745	4	F. Management 1	.819	1
			F. Management 2	.870	
			F. Management 3	.695	
			F. Management 4	.621	
Social Pressure	.618	5	S. Pressure 1	.574	0
			S. Pressure 2	.768	
			S. Pressure 3	.555	
			S. Pressure 4	.537	
			S. Pressure 5	.704	
Self-control	.811	4	S. Control 1	.897	1
			S. Control 2	.901	
			S. Control 3	.759	
			S. Control 5	.615	
Intention to behave	.675	3	INTB1	.702	2
			INTB2	.782	
			INTB3	.846	
Saving behaviors	.653	5	Savings B1	.673	0
			Savings B2	.675	
			Savings B3	.621	
			Savings B4	.564	
			Savings B5	.591	

From the information in table **1** validity and reliability which showed that factors loading for Knowledge of financial between (.621-.870) for the four items with deleting 1 item that loading for another variable. Also, the factors loading for the Social Pressure items of between (.537- .768) and the Self-control are (.615- .901) with deleting 1 items that loading for another variable. Also, the factors loading for the Intention to behave between (.702-.846) with deleting 2 items that causing low reliability for the variable. Besides that, the factors loading for the saving behaviours items between (.564-.675) that indicate all the items used for each variable are valid (Alhaderi, 2015).

The result from reliability analysis indicated Cronbach's Alpha for five variables were reliable above (0.6). And values ranged from (0.618 to 0.811). In conclusion, the result concluded that the measurement scale of the variable were stable to measure the variable under study.

5.1 Correlations

Table 2: correlation Analysis

	FM	SP	SC	SB	INTBEH
FM	1				
SP	.230**	1			
SC	.101	.318**	1		
SB	-.089	-.345**	-.185**	1	
INTBEH	.128*	-.069	.151**	.147**	1

**. Correlation is significant at the 0.01 level (2-tailed).,
*. Correlation is significant at the 0.05 level (2-tailed).

Based on Table **2** correlation analysis, result indicated that correlation' values for each variable ranged from (-0.069 to 0.345). The significant values were (P=.01) and (P=.05). And that means all correlation values between the variable are significant except for financial management with saving behaviour and social pressure with intention to behaviour which are not significant (32); Hair, at al (2010).

5.2 Regression

First step is analysing independent variables and dependent variable's regression directly.

Table3: Model Summary.

Model	R	R square	Adjusted R Square	Std. Error of the estimate.
1	.354a	.125	.117	2.60673

a. Predictors : (constant), SC, FM, SP

Table4: ANOVA

Model		Sum of Squares	df	Mean square	F	Sig..
1	Regression	317.611	3	105.870	15.581	.000b
	Residual	2215.180	326	6.795		
	Total	2532.791	329			

a. Dependent Variable : SB
b. Predictors : (constant), SC, FM, SP

Table 5: Coefficients

Model		Unstandardized coefficients.		standardized Coefficients.	t	Sig.
		B	Std. Error	Beta		
1	(constant)	21.759	.991		21.961	.000
	FM	-.007	.053	-.007	-.140	.889
	SP	-.273	.048	-.317	-5.673	.000
	SC	-.063	.041	-.083	-1.521	.129

a. Dependent Variable: SB

From tables **3, 4** and **5**, The Multiple Linear Regression has been performed to determine the best set of predictor variables (Knowledge of financial, Social Pressure and Self-control) in predicting the variation of saving behaviour among the students. The R-squared was 0.125 implied that the predictor's variables explained about 12.5 % of the variations in the expectation of Knowledge of financial, Social Pressure and Self-control. This is quite weak correlation but still acceptable for this study. The table **4** ANOVA showed that F-statistics was 15.581 and P-value was 0.000 which was significant and lower than the alpha value (0.05). Based on the table [**5**] Coefficient, predictor's variables such as Knowledge of financial (p= .889) and Self-control (p=0.129 > alpha) were not significant. Social Pressure (p=0.000 < alpha) and was found to be significant in explaining the saving behaviour. The highest beta coefficient was 0.317 is Social Pressure which means that this variable made the strongest unique contribution for explaining the savings behaviour. It suggested that increasing one standard deviations in Social Pressure, followed (-0.273) increasing in the standard deviation increase in saving behaviour.

Table6: Model Summary.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.241a	.058	.050	1.81167

a. Predictors (constant): SC, FM, SP

Table 7: ANOVA.

Model		Sum of squares	Df	Mean square	F	Sig.,
1	Regression	66.140	3	22.047	6.717	.000
	Residual	1069.985	326	3.282		
	Total	1136.124	329			

a. Dependent variable : INTBEH
b. Predictors: (constant): SC, FM, SP

Table 8: Coefficient.

Model		Unstandardized coefficients		standardized Coefficients.	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	10.153	.689		14.744	.000
	FM	.098	.037	.147	2.656	.008
	SP	-.094	.033	-.162	-2.797	.005
	SC	.095	.029	.187	3.304	.001

a. Dependent Variable: INTBEH

From the tables **6**, **7**and **8**, Multiple Linear regression has been performed to determine the best set of predictor variables (Knowledge of financial, Social Pressure and Self-control) in

predicting saving behaviour among the students. The R-squared was 0.058 which implied that the predictor's variables explained about 5.8% of the variances in the saving behaviour. It was quite weak correlation but still acceptable. The table **7** ANOVA showed that F-statistics was 6.717 and P-value was (.000) which was significant and lower than the alpha value (0.05). Based on the Coefficient table, predictor variables such as Knowledge of financial (p= .008 < alpha), Social Pressure (p=0.005 < alpha), Self-control (p=0.001< alpha) are highly significant in explaining the intention behaviour for saving among the students. The highest beta coefficient was (.187) which was Self-control that means, this variable made the strongest unique contribution for explaining intention behaviours. It suggested that increasing one standard deviation of Self-control was followed by increasing .095 standard deviation in the intention behaviour. The beta value of Social Pressure was (-.162) and the beta of Knowledge of financial is the lowest (.147), indicating that it made the lower contribution.

Result for whole model: Independent Variables, Mediating Variable, and Dependent Variable(DV).

Table 9:. Model Summary.

Model	R	R Square	adjusted R Square.	Std. Error of the Estimate.
1	.382a	.146	.135	2.57986

a. Predictors : (Constant), INTBEH, SP, FM, SC

Table 10: ANOVA.

Model.		Sum of Squares	df	Mean Square.	F	Sig..
1	Regression.	369.696	4	92.424	13.887	.000b
	Residual	2163.095	325	6.656		
	Total	2532.791	329			

a. Dependent Variable: SB
b. Predictors:, (Constant), INTBEH, SP, FM,, SC

Table 11: Coefficient.

Model.		Unstandardized Coef-ficients		Standardized Coefficients.	t	Sig.
		B	Std. Error.	Beta.		
1	(Constant)	19.519	1.266		15.418	.000
	FM	-.029	.053	-.029	-.547	.585
	SP	.252	.048	.293	5.236	.000
	SC	.084	.041	.111	2.016	.045
	INTBEH	.221	.079	.148	2.797	.005

a. Dependent Variable: SB

From tables **9**, **10** and **11**, The Multiple Linear Regression has been performed to determine the best set of predictor' variables (Knowledge of financial, Social Pressure, Self-control and intention to behaviour (mediator)) in predicting the saving behaviours among the students. When R-squared was (.146) implied that predictor's variables explained about 14.6 % of variation in saving behaviour variable. This is quite weak correlation but still acceptable result. The table **10** ANOVA revealed that F-statistics was (13.887) and P-value was significant which was (0.000) lower than the alpha value (0.05). Based on the table [**11**] Coefficient, predictor variables such as Knowledge of financial (p= .585 > alpha) is insignificant, Social Pressure (p=0.000 < alpha) is highly significant. Self-control (p=0.045 < alpha) and was found to be significant in explaining the saving behaviour. Also, the lightest beta coefficient is 0.293 for Social Pressure, which it means that this variable made the strongest unique explanation for saving behaviour). It means, increase one standard deviation in service quality, followed by (0.252) increasing in saving behaviour standard deviation.

5.3 Hypothesis Evaluation

According to the table of coefficient in table [**8**], student's intention behaviour has mediating relation between, knowledge of financial management, social pressure and self-control P-value= (.008), P-value= (.005) and P-value= (.001) respectively, which are significant and the hypotheses were accepted, and it means there was mediating effect for student's intention behaviour between self-control and social pressure and students' saving behaviour. Nyhus, (2002) and (21,29) which viewed the importance of internal and external controls in the prediction of intention to purchase was expected to be varied according to the situations and behaviours.

Also, According to the table of coefficient in table [**11**], knowledge of financial management did not have positive effect on students' saving behaviour p-value = (0.585) which is insignificant, and that means the hypothesis was rejected. This result was not consistent with the study conducted by (4), which revealed that financial literacy (knowledge on financial management) is related significantly to students' savings behaviour in college. That was due to known how to manage their credit use, have a financial plan that will serve their needs until they graduate, having little or no difficulties for managing their money and follow weekly or monthly budget but they did not implement it in their saving behaviour.

Social pressure has positive effect on students' saving behaviour which is significant, P-value= (0.000). And that means the hypothesis was accepted. Besides that, students' self-control has positive effect of students' saving behaviour p-value = (0.045) which significant and that the hypothesis was accepted. Moreover, the hypothesis of intention behaviour has effect on the students' saving behaviour was accepted, which is significant P-value= (0.005). According to the study conducted by (Lim, et al, 2011) which aimed to explore psychological factors (social influence) and self-control effects on savings behaviour. The study found that students who are able to receive parental influence during childhood and practices self-control are able to save more.

As a result, there are direct and indirect effects for social pressure on students' saving behaviour throughout the mediating effect on students' intention to behaviour. Also, self-control has only indirect effect on students' saving behaviour throughout the mediating effect of students' intention to behaviour. However, financial management did not have effect on the students' saving behaviour.

6. Discussion

Most of the students continuing their studies which might separate them live apart from their family. Begin with a new lifestyle, they have to manage themselves properly without monitoring from their parents which they need to take care of themselves and the most important part is how they are going to survive by using their own money given either from the loans or from the family support. On top of that, they have to live independent and at the same time must save some money for their future and emergency purpose.

This study has presented information on the students' saving behaviour such as keeping available money for emergency situation, compare prices before make purchase, having available money in the especial events, plan to reduce their expenditure and save money for activities at the end of semester. When the student put in their consideration all these matters before spending their money they will be wiser in planning and take decisions for expenditure.

This study has presented information on the students' self-control towards saving behaviour throughout effecting on the students' intention to behave that react intention in the student's mind for the necessity of keeping money for the important events or emergency situation.

Students who are unable to control themselves from overspend the money will face a financial problem in the future. It might lead them to borrow the money from someone or making an agreement to the loan shark. Therefore, students should be able to understand the concept of needs and wants very well to control the cash outflows of their spending. Also, there are sufficient evidences to conclude that there was significant influence from self-control on

intention to behaviors. A wrong intention will give a wrong result as it will affected people surround you. Therefore, a good intention need to be implemented as early as possible in order to avoid in difficult situation in the future.

Also, the study found that there is direct and indirect effects for Social Pressure on the student's saving behaviour. Usually, students compare the savings and spending's amounts with their friends, parents have influenced students by their lifestyle, and students do outdoor activities with their friends with thinking and planning for the cost are the people whom involving in saving behavior and not facing financial problems in the future. However, students whom want freedom in everything they do when they hang out with my friends and often do outdoor activities with their friends without thinking about the cost are facing financial problems.

However, the study found that Knowledge on Financial Management did not have effect on saving behaviour and intention behaviour the students showed that they have Knowledge on Financial Management such as Students have better understanding how they can save their money, known how to manage usage of their credit, having a financial plan that will serve their needs until they graduate, having little or no difficulties in managing their money and follow weekly or monthly budget but they did not implement it in their saving behaviour, know the wright process for saving money and avoiding future problem without control self-behaviour and commitment in doing the saving behaviour will not change the behaviour and will not solve students future problem.

7. Practical Implications

The research was conducted to investigate the savings behaviour among University Utara Malaysia, University Malaysia Perlis and University Science Malaysia students. Through this research, it will give clear understanding between the dependent and independent variable. Other than that, the researcher also wants to share the information regarding those factors through explanations for a better understanding.

Students are encouraged to do monthly budget so they will know how much money they spend monthly. The monthly budget is very important to those who are not wise in managing their financial. Students must understand the concept of needs and wants. Needs defined as things are required for daily life. Some of the needs are food, clothes, and shelter. Whereas wants are goods that are not necessary but that we desire or wish to buy. It is also can be defined as something that we have an options whether to purchase it or not.

Also, one of the benefits of this research is that the research will help Parents on improving the parents' thinking for planning and saving for the education for their children. Also, helping the parent to construct and encourage the children for savings behaviours at younger stage of their age.

Also, government can benefit from this research. If student's started savings form their early stage, they will repay their loans PTPTN on time and achieve better financial status. As a result, the students who are not able to repay their loans and blacklisted will be reduced.

The government can generate income which enable it to provide scholarship or loans to more students in future. That will help to provide new opportunity for new students.

The Influences of Government Support

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