APPENDIX D

UNIVERSITI TUNKU ABDUL RAHMAN
FACULTY OF ACCOUNTANCY AND MANAGEMENT
UNDERGRADUATE FINAL YEAR PROJECT

Final Year Project Assessment Form - Report

Final Year Project Title:
Exploring the Intention to Reside in Retirement Village among Gen Z in Malaysia

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No	Criteria	Excellent (8 - 10 marks)	Good (5 - 7 marks)	Fair (3 - 4 marks)	Poor (0 - 2 marks)	Awarded
1	**Title and Abstract**	Clear, concise, and informative; abstract summarizes all key elements effectively.	Title and abstract are clear but may miss some key elements.	Title and abstract are somewhat unclear or incomplete.	Title and abstract are unclear and do not summarize key elements.	
2	**Introduction**	Comprehensive background and context; clearly stated research question/hypothesis.	Adequate background; some context missing; research question/hypothesis is stated.	Background and context are vague; research question/hypothesis is unclear.	Background and context are missing or inadequate; research question/hypothesis is absent.	
3	**Literature Review**	Extensive review, critical analysis, and synthesis of relevant literature.	Adequate review with some analysis of relevant literature.	Limited review with minimal analysis of relevant literature.	Inadequate or no review of relevant literature.	
4	**Problem Statement & Objectives**	A clear, specific, and well-defined research problem was identified, including its significance and relevance. Clearly defined, specific, and measurable objectives.	Clearly stated problem, but may lack specificity or clarity in its significance. Objectives are stated but may lack specificity or measurability.	Problem statement is present but lacks clarity, specificity, or relevance. Objectives are vague or not well-defined.	The problem statement is unclear or missing. Objectives are absent or unclear.	
5	**Methodology**	Detailed, appropriate methods with clear rationale and feasibility.	Methods are outlined but some details or rationale may be lacking.	Methods are mentioned but lack clarity or rationale.	Methods are unclear, inappropriate, or not stated.	
6	**Results**	Results are clearly presented, well-organized, and thoroughly analyzed.	Results are presented but may lack organization or depth of analysis.	Results are unclear or poorly organized, with limited analysis.	Results are absent, unclear, or inadequately analyzed.	
7	**Discussion**	Insightful interpretation of results, connects to literature, discusses reasons for the findings.	Interpretation of results is present but may lack depth, some connection to literature.	Limited interpretation of results, minimal connection to literature.	Interpretation of results is absent or unclear, no connection to literature	
8	**Conclusion**	Comprehensive conclusion with discussions on implications supported by findings. Suggests future research.	Conclusion is present with key points somewhat summarized. Discussions on implications somewhat supported by findings. Suggests future research.	Weak conclusion, does not effectively summarize findings or suggest future research. Implications irrelevant to findings.	Conclusion is absent or very weak.	
9	**Writing Quality**	Excellent writing, free from errors, clear and professional.	Writing is clear but contains some errors or lacks professionalism.	Writing is unclear in parts, contains errors, and lacks professionalism.	Writing is unclear, contains numerous errors, and is unprofessional.	
10	**References**	Extensive and relevant references, properly formatted.	References are relevant but formatting is inconsistent.	Few references, some may be irrelevant or improperly formatted.	References are absent, irrelevant, or improperly formatted.	
					Total	

EXPLORING THE INTENTION TO RESIDE IN RETIREMENT VILLAGE AMONG GEN Z IN MALAYSIA

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MAY 2026

EXPLORING THE INTENTION TO RESIDE IN RETIREMENT VILLAGE AMONG GEN Z IN MALAYSIA

BY

TEO YI QI

A final year project submitted in partial fulfilment of the requirement for the degree of

BACHELOR OF INTERNATIONAL BUSINESS (HONOURS)

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FACULTY OF ACCOUNTANCY AND MANAGEMENT DEPARTMENT OF INTERNATIONAL BUSINESS

MAY 2026

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DECLARATION

I hereby declare that:

(1) This undergraduate FYP is the end result of my own work and that due acknowledgement has been given in the references to ALL sources of information be they printed, electronic, or personal.

(2) No portion of this FYP has been submitted in support of any application for any other degree or qualification of this or any other university, or other institutes of learning.

(3) Sole contribution has been made by me in completing the FYP.

(4) The word count of this research report is 11,821 .

Acknowledgement

First and foremost, I would like to sincerely thank my supervisors, Dr. Fitriya Binti Abdul Rahim and Ms. Goh Poh Jin, for their patience, guidance, and continuous support throughout these two semesters. Their advice and encouragement have truly helped me navigate this journey and complete my Final Year Project. Thank you so much for their time.

I would also like to express my appreciation to Ms. Chin Wai Yin, my second examiner, for her valuable feedback and insightful suggestions, which have helped me improve my work further.

This journey was not an easy one, and I would like to take a moment to acknowledge myself for staying committed and pushing through the challenges. Completing this Final Year Project marks an important milestone in my university life, and I am proud to have made it this far.

Lastly, I am truly grateful to my friends Lee Ken Hau, Chong Wai San, Tan Zung Yan, Dania Natasya Binti Nagayaya, and Ng Kai Er for being there for me throughout the past three years. Their support, encouragement, and presence have meant more to me than words can express.

Thank you.

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LIST OF ABBREVIATIONS

DOSM	Department of Statistics Malaysia
ASEAN	Association of Southeast Asian Nations
GEN X	Generation X
GEN Z	Generation Z
PBC	Perceived Behavioural Control
RM	Ringgit Malaysia
EPF	Employees Provident Fund
TPB	Theory of Planned Behaviour
DV	Dependent Variable
IV	Independent Variable
IRRV	Intention to reside in retirement village
COMM	Communicability
RP	Retirement Planning
SS	Social Sustainability
ES	Economic Sustainability
EnS	Environmental Sustainability

PREFACE

This final year project marks an important milestone in my academic journey. The idea for this study came from observing how Malaysia is gradually moving towards an ageing society, while discussions on retirement living especially among younger generations remain limited. This inspired me to explore how Generation Z which also include me perceives retirement villages and what factors may influence their future decisions.

Throughout this research, I gained valuable insights not only into the topic itself, but also into the process of conducting independent research. From designing the questionnaire to analysing the data, each stage came with its own challenges and learning experiences. This journey has strengthened my critical thinking, time management, and problem-solving skills.

I hope that this study can contribute, even in a small way, to a better understanding of future retirement preferences in Malaysia and provide useful insights for future research and industry development.

ABSTRACT

Malaysia is moving towards an ageing population, creating a growing need to rethink retirement living options. While retirement villages are common in developed countries, they are still relatively new in Malaysia, especially among younger generations. This study explores what influences Generation Z's intention to live in retirement villages in the future. Five key factors were examined: communicability, retirement planning, social sustainability, economic sustainability, and environmental sustainability. Grounded in the Theory of Planned Behaviour (TPB), a quantitative research approach was employed using a structured questionnaire distributed to respondents aged 18 to 28.

This study contributes to the literature by shifting the focus from current elderly populations to future retirees, highlighting Generation Z's evolving preferences toward retirement lifestyles. Practically, the findings provide valuable insights for property developers, policymakers, and service providers in designing affordable, socially engaging, and market-relevant retirement communities. The study also underscores the importance of digital influence and financial preparedness in shaping future retirement decisions in Malaysia.

Keywords: Retirement Village, Retired, Retirement, Malaysia, Generation Z

CHAPTER 1: INTRODUCTION

1.0 Introduction

Malaysia is experiencing a steady shift in its population structure, with the number of older adults rising each year. As reported by Department of Statistics Malaysia (DOSM), the country is expected to reach ageing nation status by 2036, when those aged 60 and above will account for around 15% of the total population (ASEAN-Malaysia, n.d., p. 52). This demographic change highlights an increasing need to rethink how Malaysians approach ageing and retirement.

In many Western countries, retirement living or retirement villages have long been recognised as practical and appealing options for older adults seeking independence, community support, and a better quality of life. In contrast, this concept is still relatively new in Malaysia and continues to develop slowly (Ejau et al., 2021). As Malaysia heads towards becoming an older society, conversations about alternative retirement options are becoming more relevant, especially given the evolving expectations of different generations. In this study we will be focusing on the Generation Z the future elderly adults.

As reported by BERNAMA (2025) by the year 2025, Gen Z who born from the year 1997 to 2012. They were projected to reach 34.1 million of Malaysia population, Gen Z will soon to be a group of future elderly adults or the future retirees. Currently in Malaysia many facilities are mainly server elderly adults with medical cares, needed a professional care. Leaving a few options for those individuals' retirees that seeking for a different types of retirement lifestyles.

1.1 Research Background

Malaysia is experiencing a steady shift in its population structure, with the number of older adults rising each year. Under United National guidelines, a country is classified as ageing country when over 7% of its population is 65 and above, while it would be categorized as aged country when over 14%. Of its population is 65 and above. By 2036, Malaysia will be an ageing country. Derived from the data collected by Department of Statistics Malaysia (2025), the country is expected to

reach ageing nation status by 2036, when those aged 60 and above will account for around 15% of the total population. From the news article by Star Property, mentioned that by the year 2040, the senior citizen age exceeding 60 years of age will form a substantially larger slice of the population with nearly 17%. Where when 2050 comes it will push the country into an even older demographic. The number of older adults will keep increasing due to the rise of life expectancy and low fertility rates. As for the life expectancy may be due to the advancement in medical technology, environment, and the dietary conditions (Latif & Samsudin, 2022). Alongside this shift, there is growing concern regarding the lack of retirement communities or retirement village in Malaysia (Sidhu, 2025). Under the Minimum Retirement Age Act 2012, the minimum retirement age in Malaysia is currently 60 years for employees. As mentioned above by the year 2050 Malaysia would have 17% of its population as retirees, hence its further emphasising on the urgency of rethinking elderly living arrangement.

Many developed countries are facing a rapid rise in their ageing populations. In Australia, for example, Julaihi et al. (2022) highlight that demand for retirement villages has increased in line with the growing number of retirees. They also note that future generations of older adults are likely to be more receptive to retirement villages as a housing option that matches their lifestyle pattern and wellbeing need. Research by University of Tasmania shows that retirement villages in Australia were initially established before the 1990s by non-profit and charitable organisations to support older adults. However, the sector expanded as private companies began recognising the housing preferences of retiring baby boomers, particularly their interest in modern living environments and enhanced services. Today, these communities are often described as “resort-type” developments, comparable to “leisure-oriented retirement communities” in the United States or “sheltered housing” in the United Kingdom. In Australia, almost 63% of elderly adults would prefer spend their retirement life in retirement village with a professional care services (Lim et al., 2019). Base on the report it also mentioned in Australia, retirement villages operate under several tenure models.

These include loan or licence arrangements, where residents pay an entry contribution with limited security of tenure; leasehold agreements, typically long-

term and registered for added security; and strata or community schemes, where residents purchase and hold a registered interest in the unit. Less commonly, some villages offer freehold ownership or rental-based options (Travers et al., 2022). While such concepts are well-established in developed countries such as Australia, the United States, New Zealand, and the United Kingdom (Ejau et al., 2021), they are relatively new in Malaysia. Retirement villages are completely different from the concept of nursing homes or old folks' homes in Malaysia. They are not places for caring for disabled or abandoned older adults. Instead, they are designed for healthy retirees who do not require additional care, but who seek a better quality of life after retirement (Mutalib & Alias, 2021)

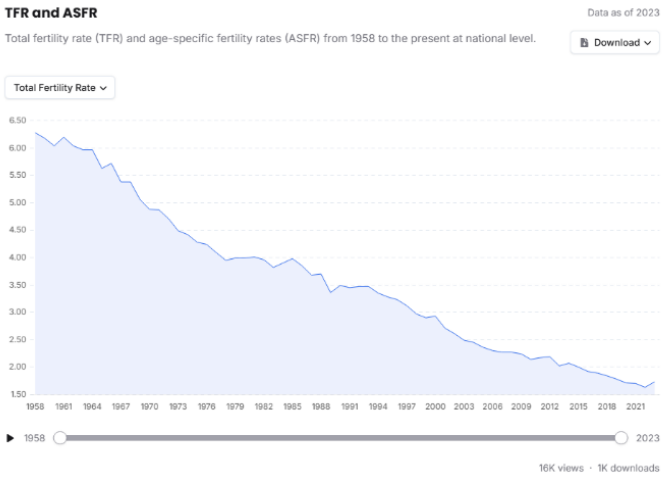
In many Asian societies, including Malaysia, it is the norm for older adults to live with, or be cared for directly by, their children and extended family members (Ismail et al., 2020). The strong core value placed on family loyalty in Asian cultures often discourages the idea of sending ageing parents to a retirement home or retirement village. Children are traditionally expected to take care of their parents as a way of returning the favour for the care and effort their parents invested in them when they were young (Mohamad et al., 2024). Hence, children may feel embarrassed or experience social stigma if they send their parents to the old folk home. Due to the rising demand for long-term care for elderly adults it had also drawn increasing public attention to the condition of the in the long-term care facilities (Sabri & Martadha Mohamed, 2022). According to the news article by the *New Straits Times*, the reason children choose to send their parents to nursing homes is that they believe their parents will be better cared for by professionals (FONG, 2017). However, this traditional practice is gradually shifting as current and future elderly adults in the modern world are now looking to a more modern way and a new modern retirement living environment (Ejau et al., 2021).

1.2 Research Problem

Malaysia is experiencing a rapid demographic shift, with the proportion of elderly adult steadily increasing each year. Abdul Latif and Samsudin (2022) emphasise that this growth is driven by longer life expectancy and persistently low fertility rates. Data from the Department of Statistics Malaysia (DOSM) also indicates a

substantial decline in the country's total fertility rate, as illustrated in *Figure 1* where the data is from the year 1985 to 2023. The total fertility rate reflects the average number of children a woman is expected to have during her reproductive years. The recent statistics from DOSM, further reveal that Malaysia's birth rate has fallen to a record low, with only 93,500 babies born in the first quarter of 2025 about 11.5% decrease compared to the same period in the previous year. With a declining of fertility rate reduces the number of family caregiver, where this could lead to the potentially increasing the demand for alternative elderly living arrangements.

Figure 1.0, Malaysia total fertility rate from year 1985 to 2023



Source: Department of Statistics Malaysia (DOSM)

At the same time, emerging generational patterns suggest a shift in social behaviour. According to generational theory, individuals born within the same generation tend to share similar traits and behaviours (Barhate & Dirani, 2021). Generation Z, often been called as Gen Z, which refer to individuals born between the year 1997 and 2012 there are the latest generation that join the workforce (Rani & Suneja, 2025). In the year of 2025, Gen Z were projected to reach 34.1 million population about a 26% of the Malaysia population and will form a significant portion of future retirees (BERNAMA, 2025).

As the generation to grow up entirely in a digital environment (Mostafapour et al., 2025). Hence, Gen Z has broad access to social media, making them more easily influenced by the information from social media (Herawati et al., 2023). Studies by Mostafapour et al. (2025) and Herawati et al. (2023) further highlighted that Gen Z

no longer considers marriage a top priority. Instead, they tend to prioritise their careers development and place greater importance on achieving financial stability. The economic pressures play an important role in their decision whether to start a family (Mostafapour et al., 2025). As refer to the statistics of Marriage and Divorce by DOSM (2024), it stated that the number of marriages decreased 12.5% from the year 2022 to 2023. This shift contributes to lower marriage rates, which in turn directly affects Malaysia's declining fertility rate.

As highlighted by Tjiptono et al. (2020), Malaysian Gen Z believes that education is an essential factor in achieving a successful life. According to DOSM, the literacy rate among individuals aged 15 to 24 in Malaysia was 96% in 2022. This indicates that Gen Z is generally well educated, career-oriented, and focused on achieving financial stability. Therefore, it is likely that future elderly adults from this generation will aspire to enjoy a higher quality of life after retirement, with more options available in choosing the retirement living arrangement that best suit their lifestyle preferences. Lim et al. (2019) had reported that the future elderly adult is more likely to accept the concept of retirement village as they are more look forward to living in a more productive life after retirement. Micro-retirement had become a new career trend, instead of waiting until retirement to travel the word generation Z are taking time between jobs and travel (Robinson, 2025). This reflects a strong emphasis among younger generations on work-life balance, as they choose to pause or temporarily break from their career (Blue Colibr, 2026). As this also showed that, retirement is no longer view as an end-of-life phase it had become a much more flexible lifestyle choice. In Malaysia, a "youth retirement home" concept has introduced in Gopeng, Perak which know as Heartfield Sanctuary. It refers to a retreat which designed for young Malaysian who want to take a temporary break from their career or recover from stress (Bunyan, 2026). As further added by Bunyan (2026) the first intake, which began in December 2025 reached its maximum capacity of 15 participants. As this had indicate that the demand of alternative living arrangement.

Currently, Malaysia has approximately 393 registered elderly care centres and 26 nursing home, but more than 1000 unregistered facilities also exist (Yue et al., 2024). The elderly care and nursing homes primarily serve elderly adults with medical conditions or those who required professional care. However, this raises an

important question: What options are available for healthy elderly adults who desire a leisure-oriented retirement lifestyle?

As resort types of retirement village are still relatively new and emerging industry in Malaysia, the exact number of retirement village in Malaysia is not readily available. Hence, we will be referring to Chew (2024) who had complied a list of retirement villages in Malaysia offering independent living units and assisted living units. Where she had identified approximately 13 retirement village which across Selangor, Negeri Sembilan, Peang, Perak and Kuching with monthly fees ranging RM 2,500 to RM 11,000 per months.

Malaysia going through a rapidly aging population with declining fertility rate reduces the number of family caregiver. Where most of the research are targeted baby boomer and Gen X, but how about the future elderly adults. Consequently, when Gen Z reaches retirement age, their needs and preferences will fundamentally be different from those of current elderly adults, for whom most existing policies and facilities are designed. Hence it is important to understand their preferences and intention that influencing their choice of retirement lifestyle expectation.

1.3 Research Questions & Objectives

1.3.1Research Questions

Research questions are established to explore the interrelation between various independent communicability, retirement planning, social sustainability, economic sustainability, environmental sustainability with the dependent variable of the intention of retirement living in Malaysia among generation Z.

The research questions to be addressed:

1. Is there a positive connection between communicability and the intention to stay in a retirement village among Generation Z in Malaysia?
2. Is there a positive connection between retirement planning and the intention to stay in a retirement village among Generation Z in Malaysia?

3. Is there a positive connection between social sustainability and the intention to stay in a retirement village among Generation Z in Malaysia?
4. Is there a positive connection between economic sustainability and the intention to stay in a retirement village among Generation Z in Malaysia?
5. Is there a positive connection between environmental sustainability and the intention to stay in a retirement village among Generation Z in Malaysia.

1.3.2 Research Objectives

This study aims to examine the relationship of independent and dependent variables with the objective of understanding, retirement living in Malaysia and the readiness toward adopting such retirement community.

The research objectives to be achieved:

1. To discover whether there is a positive connection between communicability and the intention to stay in a retirement village among Generation Z in Malaysia.
2. To discover whether there is a positive connection between retirement planning and the intention to stay in a retirement village among Generation Z in Malaysia.
3. To discover whether there is a positive connection between social sustainability and the intention to stay in a retirement village among Generation Z in Malaysia.
4. To discover whether there is a positive connection between economic sustainability and the intention to stay in a retirement village among Generation Z in Malaysia.
5. To discover whether there is a positive connection between environmental sustainability and the intention to stay in a retirement village among Generation Z in Malaysia.

1.4 Research Significance

Aging as a serious issue that Malaysia faced, as in the future Gen Z will soon be the group of future elderly adults. This study is significant as its addressee a critical gap

in understanding the demand for retirement housing in Malaysia, especially in the future retirees the generation Z. While many research or article are mainly focused on baby boomer and generation X the current elderly adults. By investigating the determinants of impacting Gen Z's intention to stay in retirement villages. By doing so it will be contributed to the academic in understanding of how Gen Z characteristics shapes their decision on retirement lifestyles that they are looking forward to.

The findings of this research offer meaningful practical insights for stakeholders involved in the planning and development of retirement villages. By examining key factors such as retirement planning, communicability, and the social, economic, and environmental dimensions of sustainability, this study sheds light on the elements that influence Generation Z's intention to stay in a retirement village. These insights will assist property developers and retirement service providers in designing living environments that genuinely reflect the expectations of future retirees particularly about facilities, lifestyle preferences, affordability, and environmentally responsible development. A clearer understanding of what Generation Z values will enable developers to make more informed and well-considered decisions when exploring future retirement village projects in Malaysia.

Furthermore, this study will be valuable for policymakers in developing effective regulations for the operation of retirement villages, ensuring that these communities are managed in a safe, ethical, and sustainable manner. From a societal perspective, the findings also support Malaysia's preparation for an ageing population by identifying alternative living arrangements that introduce a modern and improved concept of retirement lifestyles. Overall, this research offers meaningful contributions to both academic knowledge and practical planning for sustainable retirement living in Malaysia.

1.5 Chapter Summary

The research background highlighted that retirement villages are well-established in Western countries but remain limited in Malaysia, due to cultural norms, few available options, and reliance on family-based care. The research problem identifies a gap in understanding Generation Z's expectations, as most studies focus

on older generations. Their unique lifestyle preferences, digital exposure, and priorities suggest they may have different retirement living needs. Research questions and objectives were constructed to guide the study. Other relevant information and variables will also be discussed further in other chapters.

CHAPTER 2: LITERATURE REVIEW

2.0 Introduction

The idea and important concepts that serve as the study's foundation are covered in this chapter. It begins by outlining how the selected theoretical framework will be applied to support the research. Generation Z's intention to adopt retirement villages, is then introduced, followed by a discussion of five independent variables. Then will be proceeds with the presentation of the conceptual framework and concludes with an explanation of the hypotheses developed for this study. A review of the relevant literature will also be presented to examine the factors that influence Generation Z's decision to consider retirement village in Malaysia.

2.1 Underlaying Theory

2.1.1 Theory of Planned Behaviour

Theory of Planned Behaviour (TPB) act as the primary theoretical framework as Gen z's intention to stay in retirement village in Malaysia. First introduced by (Ajzen, 1991), TPB is one of the most widely applied behavioural models in the social sciences, particularly in studies that aim to predict the intention driven behaviour. Based on the Theory of Planned Behaviour, human behaviour is influenced by three key factors that shape an individual's intention to decide: attitude toward the behaviour, subjective norm, and perceived behavioural control (Bosnjak et al., 2020).

TPB has been widely applied in areas involving long-term decision such as financial behaviour (Shih et al., 2022), property purchase intention (Islam et al., 2022), and intention to work after retirement (Peng & Min, 2020a). It

has also been implemented in many literature exploring the association between attitude and consumer purchase intention, where internal or external factors which affect an individual's attitude and their purchase intention (Wong et al., 2024). Therefore, TBP servers as the conceptual foundation for this research, which focus on the determinants of Gen Z intention to adopt retirement village living.

Each of these components plays a distinct role in predicting intention. Attitudes refer to an individual's overall evaluation of performing a particular behaviour(Ajzen, 2002). Hence, when come to the retirement living, the attitude reflect on how positively or negatively Gen Z evaluates the idea of spending their retirement in retirement village. This evaluation may be influenced by factors such as the environment, facilities, quality of care and affordability of the retirement village. TPB can be expanded by incorporating with the perceived risk, for instance indicated by Wong et al (2024) that social sustainability, environmental sustainability and economic sustainability that influence the intention to move in to a retirement village.

Subjective norms refer to perceived social pressure to perform or not to perform, the social pressure may from the family, peers, and society (Ajzen, 1991). In the context of this study, subjective norm reflects the extent to which influence Gen Z's intention to stay in retirement village. This social pressure may interact with their retirement planning behaviour and perceived risk, shaping Gen Z overall intention to adopt the concept of staying in retirement village. Peng & Min, (2020) further emphasise that family support can impact an individuals' retirement decision.

Perceived behavioural control (PBC) is defined as an individual's perception of the ease (how easy it is) or difficulty in performing a specific behaviour, which depends on both internal capabilities and external constraints (Ajzen, 2002). In the context of this study, PBC reflect on whether Gen Z believe they have the ability, resources, and the opportunity to achieve something. As to imply with this study, it reflect on the Gen Z whether they the necessary resources (financial) and opportunity to plan for their retirement living (E. P. Tan et al., 2022).

This study methodically examines how these factors affect the Gen Z intention to spend their retirement in a retirement village by including these components into the TPB framework.

2.2 Review of Variables

2.2.1 Dependent variables: Intention of reside in retirement villages.

Theory of Planned Behaviour, (Ajzen, 1991) argued that an individual's behaviour is primarily determined by behavioural intention, making intention the most immediate and reliable indicator of actual action. It is important to study on how generation Z's intention toward spending their future retirement life in a resort-type of retirement village. As the generation Z will be the group of future elderly adults. Malaysia is projected to become an ageing nation, with individuals aged 65 and above accounting for more than 15% of the total population soon (E. P. Tan et al., 2022). Understanding Generation Z's intentions at an early stage is crucial for long-term retirement planning and policy development. Where this could help in promoting secure and environmentally friendly living spaces for the elderly adults (Chuah & Tan, 2025).

Previous studies have demonstrated the relevance of intention in the context of retirement villages. (Lim et al., 2019) examined factors influencing retirement village purchase intention in Malaysia and highlighted generational differences in decision-making. Cheah et al (2022) found that social, economic, and environmental sustainability positively impact on the retirees' attitudes toward a sustainable retirement village in Malaysia. Furthermore, Wong et al (2024) noted that intention reflect on the consumer preferences could effect on their future willingness to make a purchase such as a product or services.

Cheah et al. (2022) further highlighted a favourable relationship between attitude and behaviour intention, suggesting that individual who hold favourable attitude are more likely to engage in a particular behaviour. In

this regard, the Theory of Planned Behaviour (TPB) provides a suitable theoretical framework for explaining Generation Z's intention to reside in retirement villages in Malaysia. As the generation Z did not reach retirement age, hence the actual retirement behaviour cannot be observed. Therefore, the intention is an appropriate and theoretically supported for future behaviour, as suggested by the Theory of Planned Behaviour.

Intention to reside in a retirement village is adopted as the dependent variable in this study to examine the factors influencing Generation Z's intention to spend their retirement life in retirement villages in Malaysia.

2.2.2 Independent Variable: Communicability

Communicability is defined as from the consumer perspective, by adopting recommendations from another consumer is considered less biased the information are consider more credible and truthful compared to the information provided by the business owner (Lim et al., 2019). Lim et al. (2020) further define communicability as "the influence of the public, in the sense that a person might be motivated to behave in certain way if they knows that other people are doing the same" where this concept, originally explained by (Morrisonn et al., 2001). Consumers tend to seek additional information from sources they trust, particularly when purchasing high-value products or services.

In this study, communicability is defined as the extent to which consumers consider recommendations or information from the existing consumers to be credible and trustworthy, influencing their behaviour and decision-making, especially when purchasing high-value products or services.

2.2.3 Independent variable: Retirement Planning

After retirement, employees no longer receive a regular monthly income, bur their daily living expenses persist. Hence, it is particularly important as it ensure that individua are well prepared for the post-retirement period were reflecting their awareness that the potential challenges and opportunities

that may arise after retirement. Retirement Planning play a crucial role in this context, as it refers to an individual's financial and non-financial preparation after retirement (Lim et al., 2019). Were another researcher highlighted that, retirement planning is an option of personal choice, and it is important to have a conscious decision on how to allocate the income in order to achieve the financial security upon retirement (Shanmugam & Abidin, 2013).

Financial literacy has been consistently highlighted as important factors in retirement planning. As emphasis by Ramli & Shariff (2023) they highlighted the financial literacy play an important role on retirement planning where it allow the individual to understand the importance of accumulation wealth as a way of preparing for retirement. Tan and Singaravelloo (2019) highlight that the financial literacy positively affects the retirement planning. They have emphasised on the financial is the most significant factor that might influencing retirement related decisions. They further noted that retirement planning can be challenging because it occurs over an unpredictable period in the future, which may complicate the planning process and affect individuals' ability to prepare effectively. Tan and Singaravelloo (2019) and Lim et al. (2019) further add on that lack of preparation for retirement may lead to disappointment during retirement and may also limit in few retirement living option after retirement.

In the context of this study, retirement planning is defined as the extent to which Gen Z actively prepares financially for their future retirement, influencing their perceived ability to afford and eventually choose a retirement village as a long-term living option.

2.2.4 Independent variable: Social Sustainability

As define by Hu et al. (2019) social sustainability refer to a sustainable retirement village facilities that able to provide and facilitates the residents' active and a healthy lifestyle. Social activities play a significant role in fostering social as they enhance an individual's sense of belonging and value within the community (Aziz et al., 2025). Further, Aziz et al. (2025)) studied

Muslim elderly individuals and highlighted the importance of a supportive community environment with religiously themed social activities, which can foster emotional resilience and reduce loneliness. Wong et al. (2024) highlighted that a socially sustainable retirement village should promote residents' social interaction, self-sufficiency, emotional well-being, and healthy living. Social sustainability as highlighted by (Komp-Leukkunen & Juho Sarasma, 2023) as a feature of societies that realizes a high quality of life for the elderly adults.

As mentioned by Ng et al. (2020), social sustainability is defined as the provision of services and facilities that shape the socio-spatial environment of a retirement village. According to Lim et al (2019), where in term of the facilities is important, the elderly they are looking forward to have an independent, secure, and private living environment, with access to healthcare related facilities or services. The researcher further adds on that elderly prefer to participate in community's activities actively to retain and expand their social network during their old age. Given the strong evidence from multiple researchers, social sustainability is a critical factor in retirement village design and management. Yeong et al. (2023a) indicated that social sustainability is the process of creating sustainable and successful communities that promote well-being by understanding the needs of elderly adults in retirement villages.

In the context of this study, social sustainability is defined as the extent to which retirement village facilities and activities provide opportunities for social interaction, community engagement, and emotional support, influencing residents' sense of belonging and overall well-being.

2.2.5 Independent variable: Economic Sustainability

Affordability is an imperative concern when whether staying in a retirement village as majority of the elderly experience reduce financial capability during their retirement age (Lim et al., 2019). Economic sustainability is some of the main determinants that might impact the intention whether to move in into a retirement village as every individual come from different

socio-economic backgrounds (Ejau et al., 2021). Where Ng et al., (2020) and Yeong et al. (2023a) both defined it as saving in terms of living cost, construction cost and the cost of maintaining the community, where the researcher further add on that affordable price and maintenance costs is the priority concerns for the elderly when deciding on whether to live in a retirement village. Similarly, Cheah et al (2022) highlight cost efficiency in living, construction, and maintenance as central to economic sustainability, with affordability regarded as a core component.

Beyond cost levels, transparency in fee arrangement is also critical to economic sustainability (Hu et al., 2019) describe economic sustainability in retirement village as encompassing affordable living, transparent fee arrangements and capital gains sharing. The researcher furthers ass on that the transparent fee structure is critical, as retirement village typically impose multiple and complex charges, including entry fee, ongoing service charges, exit fees, and optional fees. Unclear or poorly communicated fee arrangement can lead to resident in confusion. In additional Chaulagain et al. (2021) identify economic factors as significant push factors influencing relocation decisions, particularly rising costs such as rental, maintenance, and service fees.

Based on the literature, economic sustainability is treated as an independent variable in this study, as affordability, cost transparency, and overall financial burden are expected to influence individuals' intentions toward retirement village residency.

2.2.6 Independent variable: Environmental Sustainability

Environmental sustainability includes well-recognized concerns such as resource efficiency, climate change, and the protection of ecological systems. Environmental sustainability refers to the use of environmentally friendly materials and efficient architectural building designs that help minimise negative impacts on the environment (Lim et al., 2019 ; Wong et al., 2024). As suggested by Chaulagain et al. (2021), environmental sustainability in retirement villages encompasses factors such as the geographic location of

the facility, local weather conditions, environmental attractiveness, and the availability of outdoor spaces. The researchers further highlight that these environmental attributes act as important pull factors, particularly when retirement villages are located close to residents' daily living needs, including shopping centres, medical facilities, and public transportation.

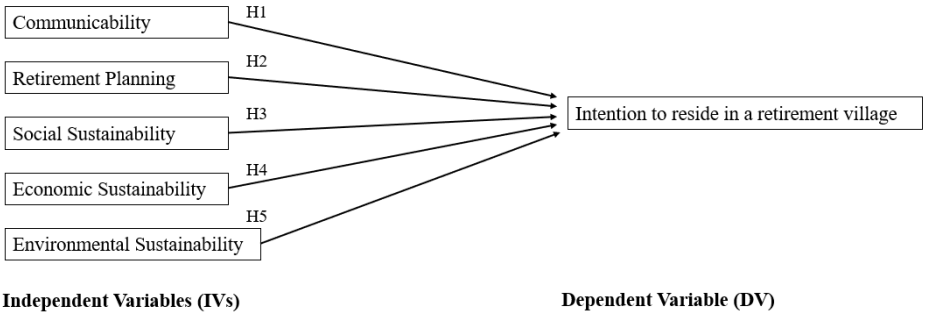
Highlighted by Yeong et al. (2023a) environmental sustainability is a key factor in developing sustainable retirement villages, as it ensures that resources are protected and maintained for long-term use. Additionally, environmental aspects of retirement villages may include green buildings, landscaped surroundings, and eco-friendly living. Hu et al. (2019) further emphasized that environmental sustainability should support elderly adults' social activities by providing better access to facilities and services. The researchers also highlighted that factors such as safety, privacy, freedom, and a sense of community, as well as the location of the retirement village, are important considerations.

In this study, environmental sustainability is defined as the practice of incorporating environmentally friendly materials, efficient architectural designs, and sustainable planning in retirement villages to minimise negative environmental impacts, enhance the well-being of elderly residents, and support their social, functional, and recreational needs.

2.3 Proposed Conceptual Framework

A conceptual model with five independent variables influencing one dependent variable has been developed to investigate the major influence the intention of Gen Z in Malaysia to engage in retirement living. The independent variables are communicability, retirement planning, social sustainability, economic sustainability, environmental sustainability. The dependent variable, the intention of retirement living, reflects the extent to which Gen Z plans, considers, and expresses willingness to participate in retirement living in the future.

Figure 2.1 Conceptual Framework of the Research



Source: Developed for the research.

The conceptual framework, illustrated in Figure 2.1, displays the hypothesized links between the six contributing determinants and the retirement living intention of Gen Z in Malaysia. The Theory of Planned Behavior is used to support the framework, exploring how perceived behavioral control, subjective standards, and attitudes impact their intention to travel alone.

2.4 Hypotheses Development

The following hypotheses are established to investigate the relationship between variables

2.4.1 Communicability and Intention of Reside of Retirement Village

Communicability suggested that one of the key indicators that may affect the Gen Z' s intention to stay their retirement in the retirement village. From a consumer perspective, where recommendation from other consumers is considered less biased, and it is more trustworthy. Cheah et al (2022) Malaysia scores 26 on Hofstede's culture dimension, indicating a collectivist society in which individual behaviour is strongly influenced by social norms and in-group opinions. Malaysia is inclined to listen and follow the recommendations of others such as their families, relatives, friends, or even the public before deciding the final decision.

Lim et al (2019) suggested that the communicability is a significant factor influencing individuals' opinions toward products and services. In the

context of this study, communicability refers to the reviews, comment and shared experiences provided by existing buyer. Which are expected to influence individuals' perceptions and evaluations of retirement villages. Hence communicability is viewed as one of the drivers of Generation Z's intention to stay in a retirement village in Malaysia

H1: There is a positive relationship between communicability and the intention to reside in a retirement village in Malaysia

2.4.2 Retirement Planning and Intention of Reside of Retirement Village

Retirement planning was referred as an individual' s financial planning after retirement. Retirement planning is important where lack of preparation for retirement could cause some sort of disappointment during retirement (Lim et al., 2019). Planning could be a challenging task when there's an unexpected event occurs or take place during the retirement process.

As highlighted by S. Tan & Singaravelloo (2019), that the younger generation are more vulnerable to poor retirement planning due to improper financial management as they grow old. As suggested by, (Lim et al., 2019)that an individual with sufficient retirement planning will tend to have higher intention towards buying a unit in retirement village to spend their retirement. Hence, retirement planning is view as one of the key determinants influencing the Generation Z's intention to move into a retirement village during their old age.

H2: There is a positive relationship between retirement planning the intention to reside in a retirement village in Malaysia

2.4.3 Social Sustainability and Intention of Reside of Retirement Village

Social sustainability features highlight all the facilities and activities in a sustainable retirement village that caters to the needs of the elderly's needs (Lim et al., 2019). Lim et al. (2020) categorise social sustainability into three

different dimensions, sense of belonging, care and social accessibility, and inclusiveness and engagement. A well- designed village do allows the elderly to actively socialize in the community with their peer, while preventing undesirable issues such as social isolation, loneliness or even lead to depression (Cheah et al., 2022). As retired individuals generally have more free time after leaving the workforce, participation in social activities becomes increasingly important in maintaining their quality of life. Consequently, retirement village developer or operators should prioritise social sustainability when developing and managing retirement village.

In the Malaysia context, several studies have demonstrated that social sustainability plays a significant role in influencing' intention to move into retirement village (Cheah et al., 2022; Yeong et al. (2023a)). As awareness of alternative ageing arrangements increases, the generation Z are more likely to evaluate retirement living options based on their ability to support social interaction and community engagement. Generation Z, in particular, places strong emphasis on social connectedness, inclusiveness, and mental well-being when forming attitudes toward future lifestyle choices (Tjiptono et al., 2020). Therefore, in this study social sustainability are expected to positively influence Generation Z's future intention to stay in a retirement village.

H3: There is a positive relationship between social sustainability and the intention to reside in a retirement village in Malaysia

2.4.4 Economic Sustainability and Intention of Reside of Retirement Village

Economic sustainability in retirement villages refers to the ability to provide long-term financial viability through manageable costs related to living expenses, construction, and maintenance. Affordability plays a crucial role, as retirees typically experience reduced financial capability after retirement, where many of them tend to only depend on their retirement fund (Yeong et al., 2023a). In Malaysia, most of the retirees from private sector are solely dependent on their "Employees' Provident Fund" (EPF) saving as their

primary source of income after their retirement where the money will gradually be spend fully on their living expenses (Ramli & Shariff, 2023).

Cheah et al (2022) emphasized that the retirement village must be affordable for the elderly and identified cost of living as a significant factor influencing individuals' intention to move into a retirement village. Therefore, neglecting the issue of affordability may negatively influence consumers' demand for retirement villages, as financial factors are a critical concern among retirees (Lim et al., 2019). Hence, cost is always a significant element when choosing between retirement options.

H4: There is a positive relationship between economic sustainability and the intention to reside in a retirement village in Malaysia

2.4.5 Environment Sustainability and Intention of Reside of Retirement Village

Environmental sustainability has become increasingly important in the construction industry, particularly in the development of retirement villages. It emphasis on the use of environment friendly materials, technologies and energy in the construction (Cheah et al., 2022). Developers are encouraged to adopt sustainable building materials and efficient architectural designs to minimize environmental degradation and resource consumption (Lim et al., 2019). In addition, environmental sustainability in retirement villages extends beyond building design to include energy-efficient electronic equipment, sustainable transportation systems, and eco-friendly construction materials, which collectively help reduce environmental impact while enhancing residents' quality of life. Wong et al. (2024) found that environmental sustainability significantly influences consumers' attitudes and purchase intentions toward retirement villages, indicating that environmentally responsible developments are more attractive to potential residents.

Furthermore, Chuah & Tan (2025) highlighted that the built environment serves as an important pull factor in individuals' decision to moving to a retirement village their finding suggest that environment of the retirement

village has a significant influence on the intention whether to move to a retirement village. Therefore, it is reasonable to expect that environmental sustainability has positive influence Generation Z's future intention to stay in a retirement village.

H5: There is a positive relationship between environment sustainability and the intention to reside in a retirement village in Malaysia

2.5 Chapter Summary

Chapter 2 covers the theoretical foundation and literature review for the study. It includes the Theory of Planned Behaviour (TPB) as the underlying theory, introduces the dependent variable, intention to reside in retirement villages, reviews the independent variables: communicability, retirement planning, social sustainability, economic sustainability, and environmental sustainability, presents the conceptual framework, and concludes with the development of hypotheses.

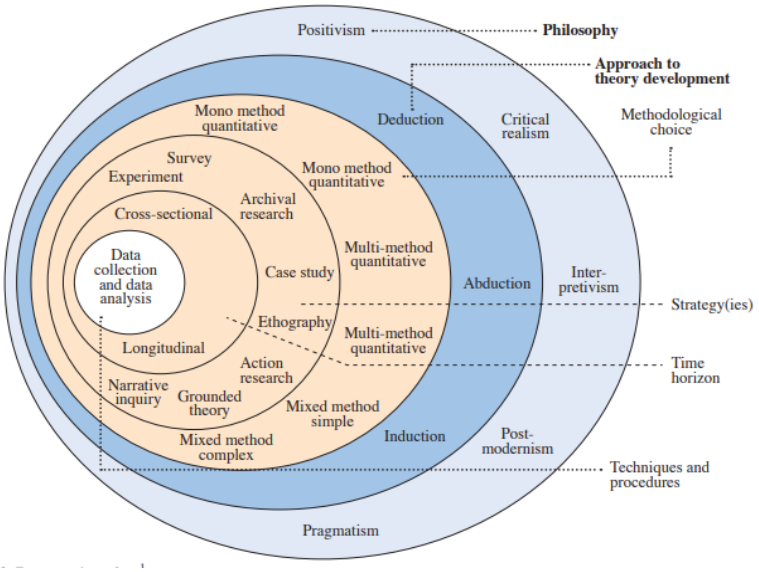
CHAPTER 3: METHODOLOGY

3.0 Introduction

The research approach used to accomplish the stated study goal is discussed in this section. This includes research philosophy, design of research, design of sampling, method of data collection, instrument and Measurement then data analysis. Then, the methods for analyzing the data will be discussed.

3.1 Research Philosophy

Figure 3.1 Research Onion



Sources: (Melnikovas, 2018)

This chapter outlines the research methodology will be guided by research onion framework, proposed by Saunders et al. (2016). The purpose of the research onion is to illustrate the successive layers, beginning with the research philosophy, research approach, methodological decisions, research plan, time horizon, and data collection strategy (Melnikovas, 2018).

In accordance with the research onion framework, this study adopts a positivism research philosophy, which emphasizes the objective and empirical study of reality, where knowledge is derived from observable facts through systematic measurement and scientific analysis with minimal influence from human bias (Gamage, 2025). Alharahsheh & Pius (2020) highlighted that positivism aim to find causal relationship within the collected data to develop law-like generalisation as the one

developed by scientists. The researcher further adds on that using established universal rules and laws to support and explain the observed behaviours or events within organisations.

Deductive approaches aimed to direct knowledge and functional control, where involves the use of physical argumentation (Melnikovas, 2018). Deductive research approach begins with the development of theory then the hypotheses derived from existing literature. Subsequently, specific research objectives are formulated, and data are collected using structured methods such as surveys or experiments, resulting in quantitative data. The collected data are then analysed to the propose hypotheses (Gamage, 2025). The deductive approach is commonly associated with scientific investigations, where researchers examine established theories and empirically test hypotheses to validate or refine existing knowledge (Kim, 2021). Accordingly, this study adopts a deductive approach guided by the Theory of Planned Behaviours with five hypotheses developed to examine Generation Z's intention to reside in retirement villages in Malaysia.

3.2 Research Design

Quantitative research refers to the systematic measurement of variables and the analysis of numerical data in relation to specific phenomena, and it is commonly used to test existing theories (Alharahsheh & Pius, 2020). Quantitative research focus on collecting and analysing numerical data to draw conclusions, where this methodology involves using structure and standardized method to collect data. The data collection often through surveys, experiments, or the analysis of existing datasets. (Gamage, 2025). Therefore, this study uses quantitative methods and surveys questionnaires to determine the Generation Z's intention to spend their retirement in a retirement village in Malaysia.

As the time horizon which refer to the time frames of the study. Cross-sectional time horizon refers to the collecting data at a single point in time of a particular situation or phenomenon (Gamage, 2025). Cross-sectional time horizon emphasizes on capturing variables and to test out the relation in a short period of time (Aburas, 2020). Hence, in this study does not aim to test the development and changes of a

specific phenomenon over time, therefore cross-sectional time horizon will be more suitable for this study

3.3 Sampling Design

3.3.1 Target Population

Target population focus on the Generation Z in Malaysia. According to Tjiptono et al. (2020) where they summarise the characteristics of generation Z in Malaysia into 4Es: electronically engaged, educated, entrepreneurial, and empowered. The target population for this study is Generation Z in Malaysia. Individuals in this cohort are highly exposed to digital technology, making them proficient in both real and virtual environments. They are technologically adaptable, value education, often aspire to higher education, and demonstrate a strong interest in entrepreneurship. Generation Z, who were born from the year 1997 to the year 2012, are those who aged from 13 to 28 years old in the year 2025. To achieve the objective, in this study will be focus on those who are aged from 18 to 28 years old.

3.3.2 Sampling Frame

Sampling frames refer to the actual accessible list of individuals from which the sample is drawn (Berndt, 2020). For this study, the sampling frame will consist of Malaysia generation Z who are university students or young working adults, who are from the age of 18 to 28 years old. This group is considered appropriate as they are readily accessible and adequately represent the characteristics of the group of respondents.

3.3.3 Sampling Technique

A convenient sampling, non-probability sampling technique is adopted in this study. Convenience sampling often being described as the data collection process from a research population that is effortlessly reachable, whereby respondents are selected based on their accessibility and

willingness to participate in the research (Golzar & Tajik, 2022). This technique is appropriate given the large and dispersed nature of Generation Z in Malaysia, as well as the time and resource constraints of the study.

3.3.4 Sampling Size

Sample size refer to the number of individuals in the sample and usually depends on the size of the population, an how precisely the required results should be to represent the population as a whole (Mweshi & Sakyi, 2020). The sample size for this study is determined using Krejcie and Morgan's (1970) used the following formula to determine the sample size:

$$S = X\ 2NP\ (1\text{-}P)/\ d2\ (N\text{-}1) + X2P(1\text{-}P)$$

S = required sample size

X^2 *= the table value of chi-square for one degree of freedom at the desired confidence level*

N = the population size

P = the population proportion (assumed to be .50 since this would provide the maximum sample size)

d = the degree of accuracy expressed as a proportion (.05)

Source: (Abdul et al., 2021)

Based on Krejcie and Morgan's (1970) table (Figure 3.2), which provides recommended sample sizes for a given population to ensure statistical reliability, the sample size for this study can be determined. The target population for this study is Generation Z in Malaysia, which constitutes approximately 34.1 million individuals. Base on the figure 3.2 suggested a minimum sample size of 384 respondents when the target population is more than 100,000. Therefore, there will be 390 respondents were selected to ensure the reliability of this study.

Figure 3.2 Krejcie and Morgan Table

N	*S*	*N*	*S*	*N*	*S*
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	1000000	384

Note.—*N* is population size. *S* is sample size.

Source: Krejcie and Morgan (1970). Determining sample size for research activities. *Educational and Psychological Measurement*

3.4 Data Collection Methods

3.4.1 Primary Data

First-hand or real-time data collection is referred to as primary data. The sources of primary data can be gathered through surveys, observations, questionnaires, focus groups, case studies and interviews (Ajayi, 2023). One key advantage of using primary data is that it generally provides a higher degree of accuracy and relevance, as the data are collected specifically to address the research objectives. Hence, to examine the determinant that influencing Generation Z's intention whether to spend their retirement life in a retirement village, primary data will be collected through an online questionnaire.

3.4.2 Research Instrument

The survey developed using Google Forms and disseminated via social media platforms. It will comprise four sections. This study will adhere to established ethical principles by obtaining informed consent from all participants, ensuring they are fully aware of the study's objectives, procedures, as well as any potential risks and benefits. Participants' personal information will be kept confidential. Respondents will be required to provide consent voluntarily and agree to the processing of their data prior to participation. The first section of the questionnaire focuses on demographic questions and several items assessing respondents' basic understanding of retirement villages. The data obtained from this section will be useful during the analysis stage. The subsequent sections of the questionnaire comprise items measuring the proposed independent and dependent variables.

3.5 Instrument and Measurement

3.5.1 Questionnaire Design

The survey question for this study comprises three primary categories.

In Section A, will be collects respondents' basic demographic information. It also includes questions about respondents' familiarity with retirement villages in Malaysia and prior exposure to elderly living facilities. This information provides context for their perceptions and intentions.

Section B will be measuring respondents' intention to reside in a retirement village using Likert-scale items. The questions are designed to assess the likelihood, planning, and personal preference for living in a retirement village in the future.

Section C examines five independent variables that may influence respondents' intention: communicability, retirement planning, social sustainability, economic sustainability, and environmental sustainability.

Respondents will answer items in Sections B and C using a 5-point Likert scale, ranging from Strongly Disagree (1), Disagree (2), Slightly Agree (3), Agree (4), Strongly Agree (5)

3.5.2 Pilot Test

Pilot test or pilot study refer to a small-scale preliminary study conducted to test the research methods before carrying out a full scale of study. The main motive of having pilot is to prevent the research from launching a large-scale of study without adequate knowledge of the research design, instrument, and procedure are appropriate or workable (Lowe, 2019). The reliability of the measurement instruments was assessed using Cronbach's Alpha based on the pilot study data. All constructs recorded Cronbach's Alpha values above 0.60, indicating acceptable internal consistency (Taber, 2018).

Table 3.1: Cronbach Alpha Coefficient Range Table

Cronbach's Alpha	**Internal Consistency**
$\alpha \geq 0.9$	Excellent
$0.8 > \alpha \geq 0.9$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha \geq 0.5$	Poor
$0.5 > \alpha$	Unacceptable

Source: Singh, A. S. (2017). COMMON PROCEDURES FOR DEVELOPMENT, VALIDITY AND RELIABILITY OF A QUESTIONNAIRE. *International Journal of Economics, Commerce and Management, 5*(5).

Table 3.2: Pilot Test Result

Variables	Cronbach's Alpha	Number of Items
Intention of reside in retirement village (ITRRV)	0.956	5
Communicability (COMM)	0.837	2
Retirement Planning (RP)	0.884	4
Social Sustainability (SS)	0.926	5
Economic Sustainability (ES)	0.923	5
Environmental Sustainability (EnS)	0.891	5

Source: Developed for the research

3.5.3 Instrument Development

Construct	Item	Original Questionnaire	Modified Questionnaire	Sources
Intention to reside in retirement village (DV)	IRRV 1	I will probably live in a sustainable retirement village in the future	I plan to live in a retirement village when I retire.	(Wong et al., 2024)
	IRRV 2	I tend to buy a unit in a sustainable retirement village in the future	I am likely to choose a sustainable retirement village as my place of residence after retirement.	
	IRRV 3	For personal retirement	I intend to reside in a sustainable	

		planning reason, I will buy a unit in sustainable retirement in the future	retirement village in the future.	
	IRRV 4	I will introduce others to buy a unit in a sustainable retirement village shortly	I will introduce others to reside in retirement village.	
	IRRV 5	I am willingness to move into a sustainable village in the near future	I am willingness to move into a retirement village after I retired	(Cheah et al., 2022)

Construct	**Item**	**Original Questionnaire**	**Modified Questionnaire**	**Sources**
Communicability (IV)	COMM 1	I have heard about sustainable retirement village many times.	I have heard about retirement village.	(Cheah et al., 2022)
	COMM 2	Many of my friends are talking about sustainable retirement village	Many of my friends are talking about retirement village.	

Construct	Item	Original Questionnaire	Modified Questionnaire	Sources
Retirement Planning (IV)	RP 1	I am generally optimistic about my financial future		(Mitchell & Utkus, 2004)
	RP 2	It's pointless to plan for retirement, it's too far away		
	RP 3	I know the amount of money I will need to have saved up to retire well		
	RP 4	I worry about having enough money for retirement		

Construct	Item	Original Questionnaire	Modified Questionnaire	Sources
Social Sustainability (IV)	SS 1	Diversified social activities		(Wong et al., 2024)
	SS 2	Personalized, customized service		
	SS 3	Recognition of community belonging		
	SS 4	Social activity should be provided for residents in a		(Yassin et al., 2018)

		retirement village.		
	SS 5	Residents' privacy protection		(Cheah et al., 2022)

Construct	Item	Original Questionnaire	Modified Questionnaire	Sources
Economic Sustainability (IV)	ES 1	The rental deposit in the retirement community is affordable to the retired person.		(Wong et al., 2024)
	ES 2	The rental fee in the retirement community is affordable for retirees.		
	ES 3	The retirement community's public utility services (such as water, electricity, gas, garbage, etc) are affordable for retirees		
	ES 4	Service fees for the elderly community (including regular outing transportation, meal delivery		

		services, etc) are affordable for retirees		
	ES 5	The retirement community provides transparent financial management		

Construct	**Item**	**Original Questionnaire**	**Modified Questionnaire**	**Sources**
Environmental Sustainability (IV)	EnS 1	Community buildings are constructed with environmentally friendly materials	Retirement villages are constructed with environmentally friendly materials	(Wong et al., 2024)
	EnS 2	Community buildings adapt facilities for recycling water	I prefer a retirement village where community buildings have water recycling facilities.	
	EnS 3	Community buildings are equipped with power-saving equipment.	I prefer a retirement village where community buildings use energy-efficient equipment.	

	EnS 4	There are natural habitats in the surrounding areas of the community.	There are natural habitats in the surrounding areas of the retirement village.	
	EnS 5	The area around the community retains the original environment		

3.5.4 Measurement of Scale

Measurement refers to the systematic assignment of numbers to objects or events according to specific rules. Different principles of assigning numbers give rise to various measurement scales, which determine how data can be classified and analysed (Stevens, 1946)

3.5.4.1. Nominal Scale

Nominal scale, which assigns numbers to objects or categories only as labels or identifiers without suggesting order or size, is the most flexible method of assigning number (Michell, 2002). Hence, the demographic questions will be measured in the form of nominal data.

3.5.4.2. Ordinal Scale

Ordinal scale, based on rank-ordering process, in which data are sorted based on a particular attribute but the precise distinctions between ranks are unclear or inconsistent (Michell, 2002). Therefore, the items in Part B and Part C of the survey questionnaire will be measured using ordinal data, specifically through a 5-point Likert scale, to measure respondents' level of agreement.

3.6 Data Analysis

3.6.1 Descriptive Analysis

Descriptive analysis uses as conclude and describe the samples in the studies. By uncovering underlying patterns, it addresses fundamental question about who, what, where and to what extent. An effective descriptive analysis clearly communicates with the existing information about capacities, needs, methods, practices, policies, populations, and settings to ensure that is related to the research question (Loeb et al., 2017). As according to Nassaji (2015) the aim of descriptive analysis is to describe a phenomenon and its characteristics of the information. The demographic of the respondent and the basic knowledge of retirement village such as familiarities with the concept of retirement village and etc were use describe the characteristics of the group of respondents.

3.6.2 Inferential Analysis

Inferential analysis work as an important component of quantitative study, since it allows researcher to came out with a conclusion about the population based on the data. In addition, it is used as a tool to measure the significance between the independent and dependent variables, it also requires the hypothesis testing and test selection for a result to be meaningful (Morata & Poblete, 2024). Testing the hypotheses and to indicate if the independent variable had a meaningful influence on the dependent variable which is the intention to reside in retirement village.

3.6.2.1 Pearson Correlation Coefficient

Pearson Correlation Coefficient is utilized to measure the strength and direction of the relationship among two variables (Li et al., 2022), with values ranging from +1.0 to -1.0. It also uses it a tool to measure a linear association between two variables. If the value of the correlation coefficient ranges from +1.0 to -1, where a value the +1.0 signifies a perfect positive correlation and a value of -1.0 indicated a perfect negative correlation (Burgund et al., 2023). While

if the coefficient is 0 it indicates the absence of linear relation between independent variables and dependent variables (Huang et al., 2024). Which the linear relationship among all five independent variables and as well as the intention of reside in retirement village among Gen Z in Malaysia.

3.6.2.2 Multiple Linear Regression Analysis

When involves one dependent variable and with several independent variables, which use to examine how does the variables collectively impact of these independent variables on the outcome based on observed data is known as multiple linear regression analysis (Roustaei, 2024). This study utilizes multiple linear regression to examine how the intention to reside influenced by all five independent variables. In this study, multiple linear regression was use not only to predict the outcome but also to evaluate the model's accuracy through the correlation coefficients (r) and coefficient of determination (r^2). While r used to indicate which to indicate the strength and direction of the relationships between variables, r^2 used to indicate the degree of linear fit, and evaluate the proportion of variance in the dependent variable explained by the model (Zhang et al., 2023).

3.6.2.3 Multicollinearity Test

Multicollinearity test is used to indicate the degree of correlation among the 5 independent variables in regression mode (Zhou & Feng, 2023). As noted by Daoud (2017) multicollinearity occurs when two or more independent variables in regression model are correlated, which indicating that the independent variables are providing or overlapping information.

For this research will be using variance inflation factors (VIF) serves as the primary indicator for multicollinearity test. The tolerance is simply the inverse of the VIF, the lower the tolerance the more likely is the multicollinearity among the variables. VIF use it as a tool to measure and quantify how much the variance is inflated, the VIF calculated by using SPSS as part of the regression analysis (Daoud,

2017). Based on Shrestha (2020), the value of 1 indicated that the independent variables are not correlated to each independent variable, whereas if the value of VIF is 1< VIF <5 indicating that the independent variables are moderately correlated. In additional, if VIF ≥ 5 to 10 suggests a significant level of multicollinearity among the predictors in the regression model. If the VIF value exceeding 10 indicates serious multicollinearity, which result to unreliable statistical conclusions (Shrestha, 2020).

3.7 Chapter Summary

This chapter 3 conclude the research methodology adopted by this study. This study is structured around research onion framework, ensuring a logical flow from the first layer of the research philosophy to sixth layer the technique and procedure.

CHAPTER 4: DATA ANALYSIS

4.0 Introduction

In this chapter 4 reports the findings based on the sample data collected. In this chapter will be reviews and evaluates the outcomes relevant to the research question and hypothesis.

4.1 Descriptive Analysis

The descriptive analysis had concluded all demographic variables of the sample data. The results are presented using frequency and percentage distribution, providing an overview of the participants' information. In addition, descriptive statistics such as mean and standard deviation were applied to summarize key variables, forming the basis for subsequent inferential analysis.

4.1.1 Demographic Information of Respondent

The demographic information that collected from a total of 369 respondents to examine for better comprehension of the sample characteristics. Key demographic information including age, gender, ethnicity, education and income level.

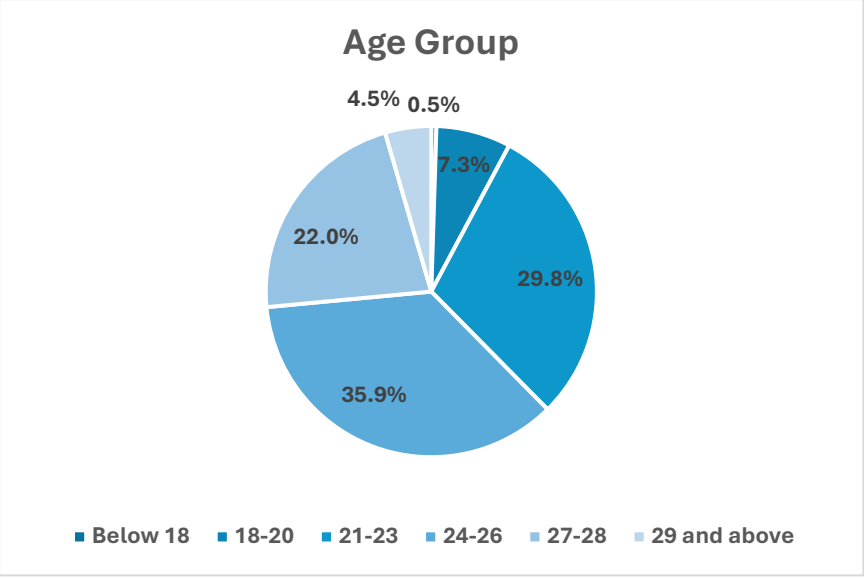
4.1.1.1 Age Group

Tabel 4.1: Age Group

Age	Frequency	Percentage (%)
Below 18	2	0.5%
18-20	29	7.3%
21-23	118	29.8%
24-26	142	35.9%
27-28	87	22%
29 and above	18	4.5%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.1: Age Group



Source: Developed for the research

As resulted show in Table 4.1 and Figure 4.1, the largest segment of the respondents falls within 24 to 26 age range, accounting for 142 respondents (35.9%). In addition, followed by the 21 to 23 age group, which represents 29.8% of the total sample Meanwhile, only 2 respondents are aged below 18 years representing smallest proportion.

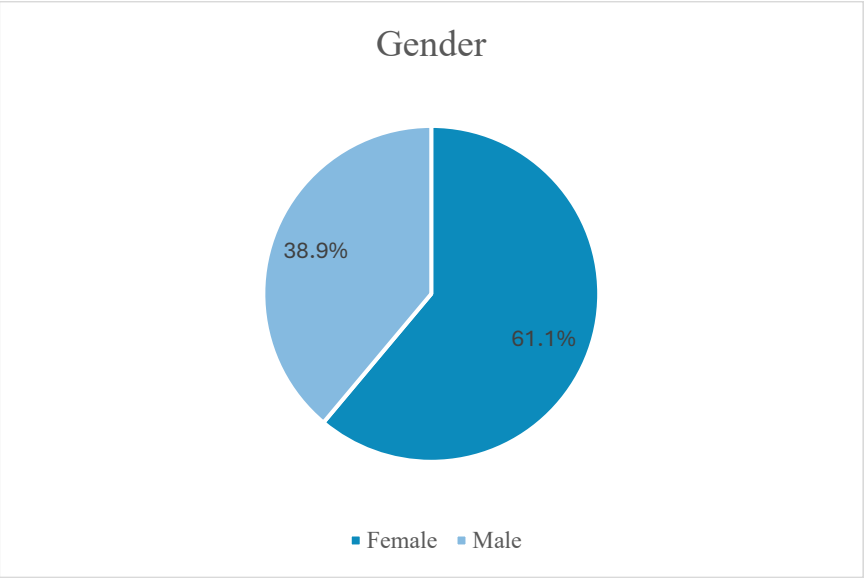
4.1.1.2 Gender

Tabel 4.2: Gender

Gender	Frequency	Percentage (%)
Female	242	61.1%
Male	154	38.9%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.2: Gender



Source: Developed for the research

As showed above, resulted gender distribution of participants is illustrated. Among 396 respondents, 242 respondents (61.1%) are female representing the majority group. While the remaining 154 respondents (38.9%) are male.

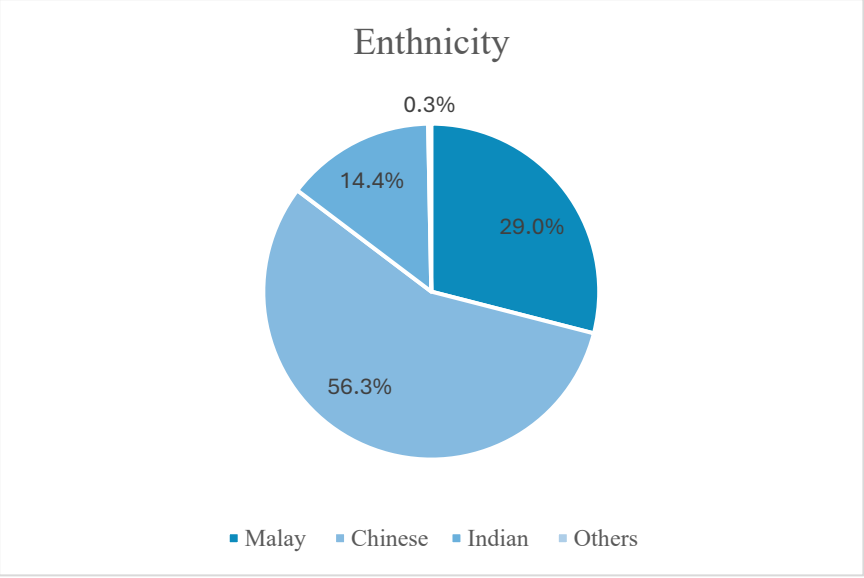
4.1.1.3 Ethnicity

Tabel 4.3: Ethnicity

Ethnicity	Frequency	Percentage (%)
Malay	115	29%
Chinese	223	56.3%
Indian	57	14.4%
Others	1	0.3%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.3: Ethnicity



Source: Developed for the research

Table 4.3 and Figure 4.3, present the ethnic distribution within the sample collected. Chinese respondents represent the majoirity, with 223 respondents (56.3%). This is followed by Malay respondents, comprising 115 respondents (29%). While Indian respondets accounte for 57 respondents (14.4%), while only 1 respondents (0.3%) belongs to other enthic group.

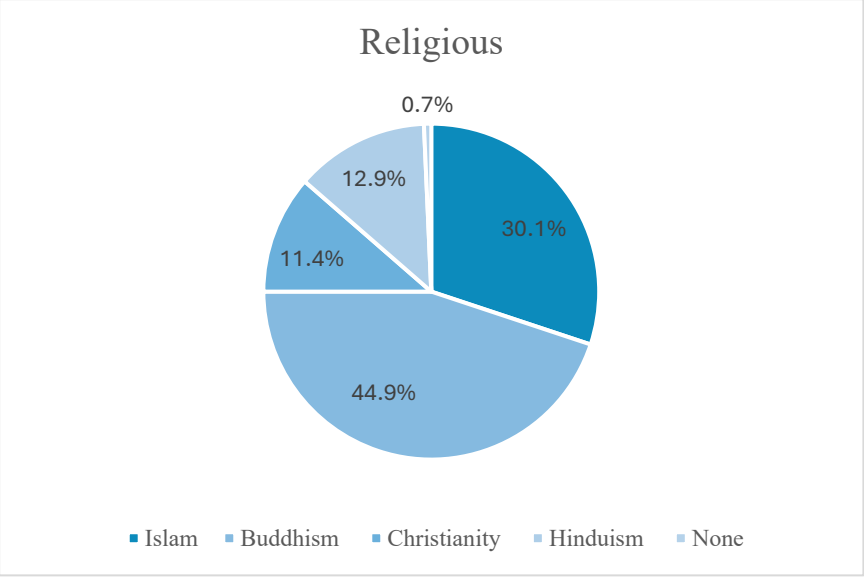
4.1.1.4 Religious

Tabel 4.4: Religious

Religious	Frequency	Percentage (%)
Islam	119	30.1%
Buddhism	178	44.9%
Christianity	45	11.4%
Hinduism	51	12.9%
None	3	0.7%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.4: Religious



Source: Developed for the research

The religious distribution shows from Table 4.4 and Figure 4.4 showed that the majority of participants practice Buddhism, with 178 respondents (44.9%). This followed by Islam with 119 respondents (30.1%). While Christianity and Hinduism account for 45 respondents (11.4%) and 51 respondents (12.9%). In contract, a small number of 3 respondents (0.7%) indicated no religious affiliation.

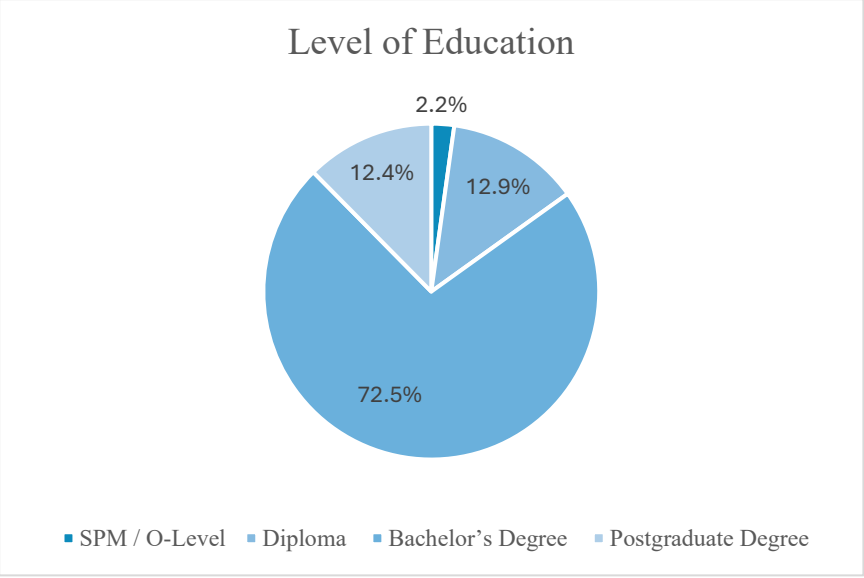
4.1.1.5 Level of Education

Tabel 4.5: Level of Education

Level of Education	Frequency	Percentage (%)
SPM / O-Level	9	2.2%
Diploma	51	12.9%
Bachelor's Degree	287	72.5%
Postgraduate Degree	49	12.4%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.5: Level of Education



Source: Developed for the research

Table 4.5 and Figure 4,5 indicate most of respondents possess a bachelor's degree with 287 respondents (72.5%). While diploma holder represents with 51 respondents (12.9%). Followed by 49 respondents (12.4%) have obtained a postgraduate degree. In contrast, a minimal proportion of 9 respondents (2.2%), hold SPM/O-Level qualifications.

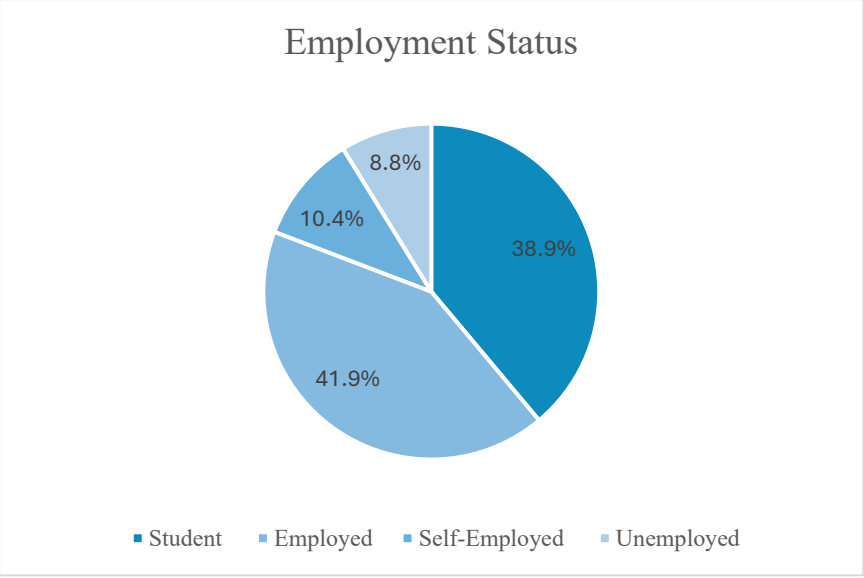
4.1.1.6 Employment Status

Tabel 4.6: Employment Status

Employment Status	Frequency	Percentage (%)
Student	154	38.9%
Employed	166	41.9%
Self-Employed	41	10.4%
Unemployed	35	8.8%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.6: Employment Status



Source: Developed for the research

The employment status that represented from Table 4.6 and Figure 4.6, most of participants are employed with 166 respondents (41.9%), followed by students with 154 respondents (38.9%). A smaller proportion consists of self-employed and unemployed respondents, with 41 respondents (10.4%) and 35 respondents (8.8%), respectively.

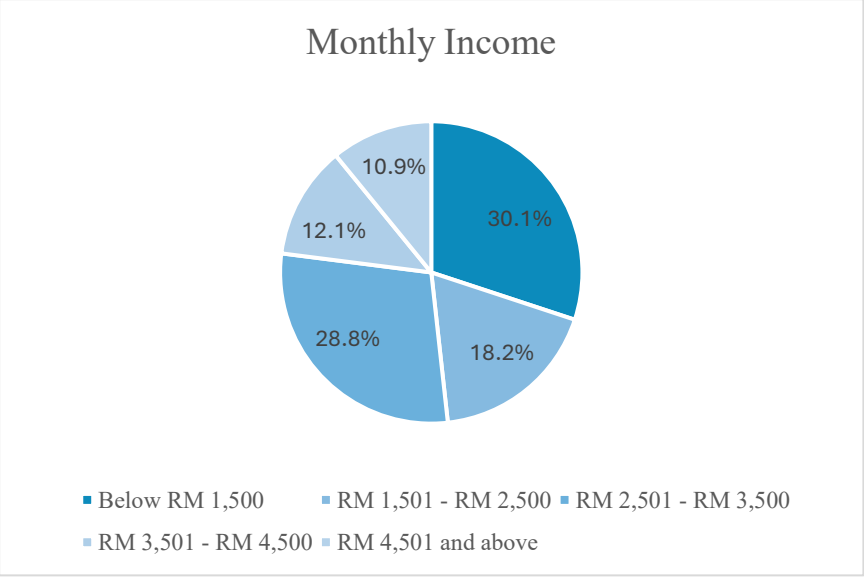
4.1.1.7 Monthly Income

Tabel 4.7: Monthly Income

Monthly Income	Frequency	Percentage (%)
Below RM 1,500	119	30.1%
RM 1,501 - RM 2,500	72	18.2%
RM 2,501 - RM 3,500	114	28.8%
RM 3,501 - RM 4,500	48	12.1%
RM 4,501 and above	43	10.9%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.7: Monthly Income



Source: Developed for the research

As presented in Table 4.7 and Figure 4.7, the monthly income distribution of respondents indicates that the majority of respondents earn below RM 15,00 with 119 respondents (30.1%). This is followed by respondents earning more than range from RM 2,500 to RM 3,500 with 114 respondents (28.8%). In addition, 72 respondents (18.2%) with the monthly income of range from RM 1,501 to RM 2,500, while 48 respondents (12.1%) fall within the monthly income of range from RM 3,501 to RM 4,500. In contrast, with a smallest group of respondents with 43 respondents (10.9%) earning RM 4,501 and above.

4.1.2 The General Information of Respondents

In this subsection, will be the respondents' general information was analysed to get a clearer understanding of the sample characteristics in relation to retirement village.

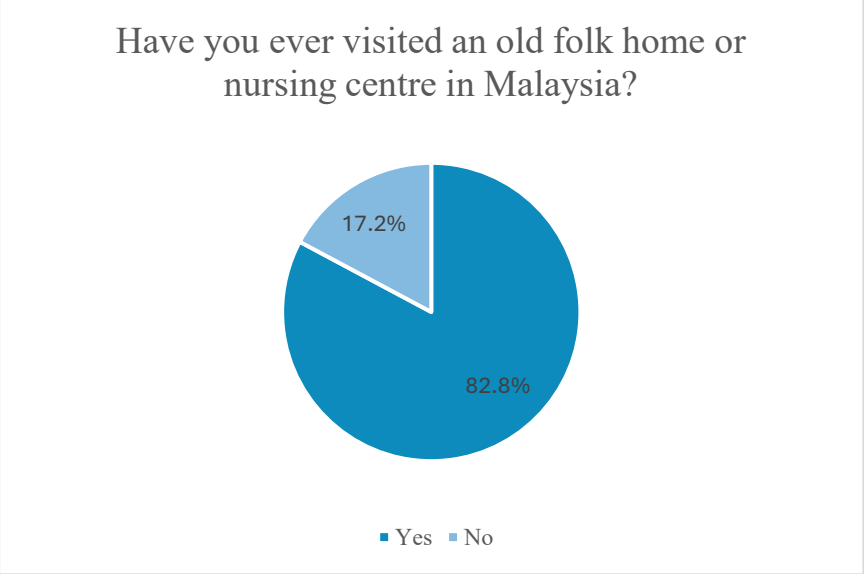
4.1.2.1 Have you ever visited an old folk home or nursing centre in Malaysia?

Tabel 4.8: Have you ever visited an old folk home or nursing centre in Malaysia?

Have you ever visited an old folk home or nursing centre in Malaysia?	Frequency	Percentage (%)
Yes	328	82.8%
No	68	17.2%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.8: Have you ever visited an old folk home or nursing centre in Malaysia?



Source: Developed for the research

Table 4.8 and figure 4.8 illustrates, prior respondents' experience regarding visit to old folk home or nursing centres within Malaysia. As results, out of a total of 396 respondent, a significant majority of 328 respondents (82.8%) indicate that they had visited the facilities before. While only 68 respondents (17.2%) of the respondents,

reported that they had never visited an old folk home or nursing centre,

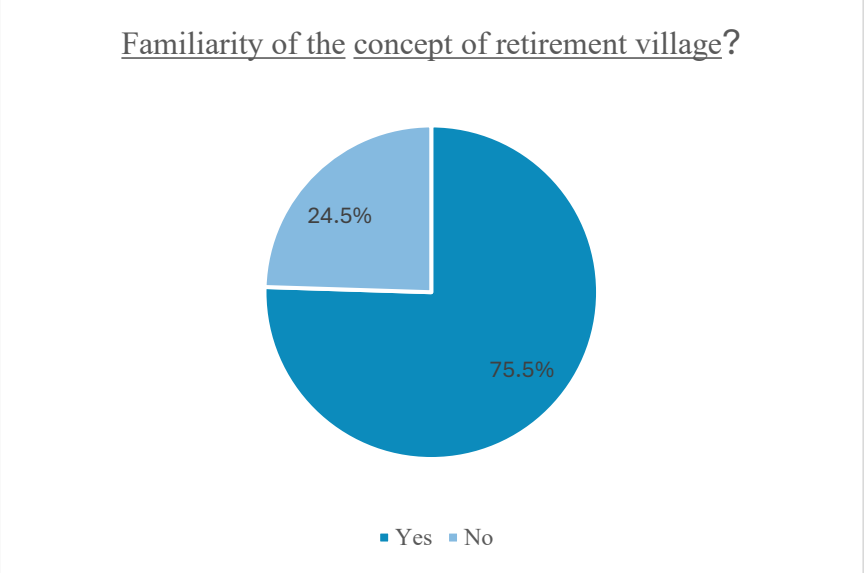
4.1.2.2 Familiarity of the concept of retirement village

Tabel 4.9: Familiarity of the concept of retirement village

Familiarity of the concept of retirement village	**Frequency**	**Percentage (%)**
Yes	299	75.5%
No	97	24.5%
Total	**396**	**100%**

Source: Developed for the research

Figure 4. 9: Familiarity of the concept of retirement village



Source: Developed for the research

As illustrated in table 4.9 and figure 4,9, most of the participants of totalling 299 (75.5%) demonstrated an understanding of retirement village. With the high level of familiarity is crucial for this study as it ensure that the assessment of "intention of reside". While only 97 respondents (24.5%) remained unfamiliar with the concept of retirement village, where this suggest that there is still potential for public awareness and market outreach.

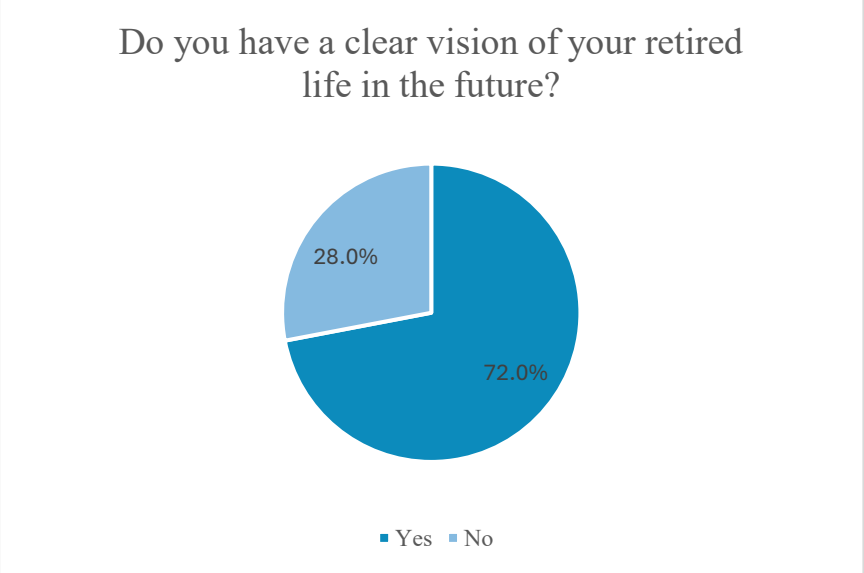
4.1.2.3 Do you have a clear vision of your retired life in the future?

Tabel 4.10: Do you have a clear vision of your retired life in the future?

Do you have a clear vision of your retired life in the future?	Frequency	Percentage (%)
Yes	285	72%
No	111	28%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.10: Do you have a clear vision of your retired life in the future?



Source: Developed for the research

As shown in table 4.10 and figure 4.10, it demonstrates does the respondents do have a clear vision of their retired life the future. As resulted that 285 respondents (72%) do have a clear vision of the retirement life they want. While in contrast, minority of respondents with 111 (28%) have yet to form a definite idea of their ideal retirement life.

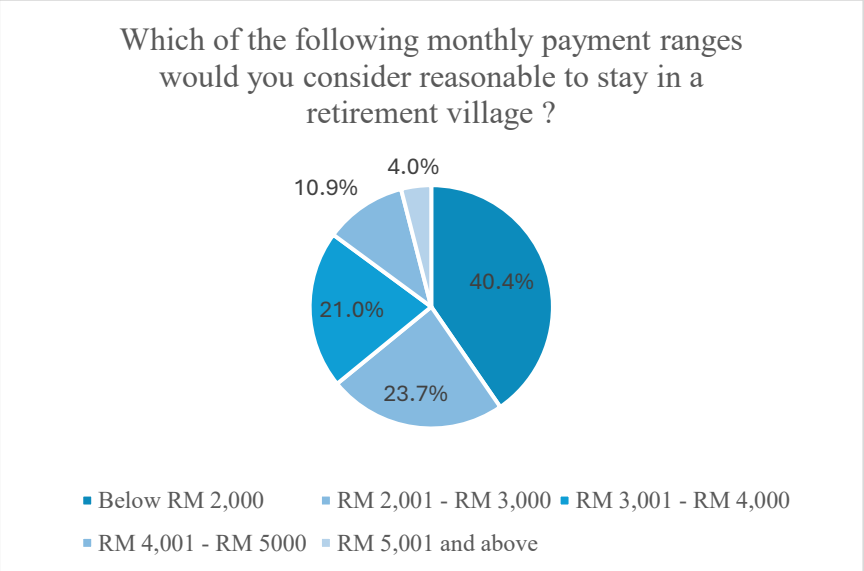
4.1.2.4 Which of the following monthly payment ranges would you consider reasonable to stay in a retirement village?

Tabel 4.11: Which of the following monthly payment ranges would you consider reasonable to stay in a retirement village?

Which of the following monthly payment ranges would you consider reasonable to stay in a retirement village?	**Frequency**	**Percentage (%)**
Below RM 2,000	160	40.4%
RM 2,001 - RM 3,000	94	23.7%
RM 3,001 - RM 4,000	83	21%
RM 4,001 - RM 5000	43	10.9%
RM 5,001 and above	16	4%
Total	**396**	**100%**

Source: Developed for the research

Figure 4.11: Which of the following monthly payment ranges would you consider reasonable to stay in a retirement village?



Source: Developed for the research

Table 4.11 and figure 4.11 illustrate the monthly payment ranges which is consider reasonable to stay in a retirement village. As resulted that most of the respondents prefer affordability, with 160

respondents (40.4%) chose the lowest price bracket which is below RM 2,000. As followed by, with a total of 220 respondents (64.1%) have selected monthly fees range of RM 2,001 to RM 4,000 reasonable fee. While in contrast, with the minimal of only 4% of respondents considering fess above RM 4,001 to be acceptable.

4.1.3 Descriptive Statistics of Dependent and Independent Variables

Table 4.12 Descriptive Statistics of Independent and Dependent Variables

Variables	Mean	Median	Mode	Standard Deviation
IRRV 1	3.67	4	4	1.323
IRRV 2	3.73	4	5	1.337
IRRV 3	3.74	4	4	1.224
IRRV 4	3.77	4	4	1.220
IRRV 5	3.69	4	4	1.288
COMM1	3.82	2	5	1.254
COMM2	3.50	4	5	1.429
RP1	3.90	4	4	1.183
RP2	3.81	4	4	1.217
RP3	3.74	4	4	1.320
RP4	3.93	4	4	1.198
SS1	4	4	5	1.095
SS2	3.92	4	5	1.1212
SS3	3.92	4	5	1.249
SS4	4	4	5	1.131
SS5	4.07	4	5	1.078
ES1	3.89	4	5	1.261
ES2	3.84	4	4	1.193
ES3	3.82	4	4	1.251
ES4	3.94	4	4	1.133
ES5	3.92	4	5	1.189
EnS1	3.94	4	5	1.192
EnS2	3.92	4	4	1.121
EnS3	3.99	4	5	1.196
EnS4	4.02	4	5	1.168
EnS5	4.02	4	5	1.214

Source: Developed for the research

Table 4.12 represents descriptive statistics of all independent and dependent variables item scored on a 5-point Likert scale, ranging from Strongly Disagree (1) to Strongly Agree (5). Overall, the mean values range from a

minimum 3.50 (COMM2) to a maximum of 4.07 (SS5), indicating that respondents generally agree with most of the statements. This pattern is further supported by the median value with reported as 4 nearly all items, and it shows a central tendency toward agreement.

Additionally, the mode value ranges from 4 to 5 which further indicates most of the respondents agree with the statement, several item such as SS and EnS construct record a mode of 5, signifying that "Strongly Agree" was the most frequently selected response for these specific variables.

Moving on, as the spread of data, the standard deviation values range from 1.078 (SS5) to 1.429 (COMM2). The relatively low standard deviation value of 1.078 (SS5) indicates that the respondents' answer is closer to the mean, suggesting a better and greater consistency and a relatively lower variability. In contrast, COMM2 with the highest standard deviation of 1.429, suggesting greater variability in the level of agreement among the 396 respondents.

4.2 Scale Measurement

4.2.1 Internal Reliability Analysis

Table 4.13 Reliability Table

Variables	Number of Item	Cronbach's Alpha	Reliability Level
Intention of reside in retirement village	5	0.935	Excellent
Communicability	2	0.794	Acceptable
Retirement Planning	4	0.869	Good
Social Sustainability	5	0.930	Excellent
Economic Sustainability	5	0.934	Excellent
Environment Sustainability	5	0.933	Excellent

Source: Developed for the research

Table 4.13 summarises the reliability test findings all the construct employed in this study. The results indicate that all variables exceeded acceptable reliability threshold of 0.60. Specifically, “Intention to reside in retirement village,” “Social Sustainability”, “Economic Sustainability”, and “Environment Sustainability” all achieved alpha values above 0.930, categorized as “Excellent”. While “Communicability” and “Retirement Planning” yielded slightly lower scores of 0.794 and 0.869 respectively, they remain well within the “Acceptable” to “Good” range.

4.3 Inferential Analysis

4.3.1 Pearson Correlation Coefficient Results

Table 4.14 Pearson Correlation Coefficient Results Table

		IRRV	COMM	RP	SS	ES	EnS
IRRV	**Pearson Correlation**	1	.737**	.775**	.741**	.752**	.724**
	Sig. (2-tailed)		<.001	<.001	<.001	<.001	<.001
	N	396	396	396	396	396	396
COMM	**Pearson Correlation**	.737**	1	.747**	.657**	.681**	.647**
	Sig. (2-tailed)	<.001		<.001	<.001	<.001	<.001
	N	396	396	396	396	396	396
RP	**Pearson Correlation**	.775**	.747**	1	.813**	.793**	.798**
	Sig. (2-tailed)	<.001	<.001		<.001	<.001	<.001
	N	396	396	396	396	396	396
SS	**Pearson Correlation**	.741**	.657**	.813**	1	.815**	.868**
	Sig. (2-tailed)	<.001	<.001	<.001		<.001	<.001
	N	396	396	396	396	396	396

ES	**Pearson Correlation**	.752**	.681**	.793**	.815**	1	.842**
	Sig. (2-tailed)	<.001	<.001	<.001	<.001		<.001
	N	396	396	396	396	396	396
EnS	**Pearson Correlation**	.724**	.647**	.798**	.868**	.842**	1
	Sig. (2-tailed)	<.001	<.001	<.001	<.001	<.001	
	N	396	396	396	396	396	396
**** Correlation is significant at 0.01 level (2-tailed)**							

Source: Developed for the research

Above Table 4.14 illustrates the Pearson Correlation Coefficient results, measuring the strength and direction of linear relationships between the five independent variables and the intention tp reside in retirement village. It resulted five independent variables exhibit a positive, statistically notable correlation with dependent variable (IRRV) at the 0.01 level, among all the independent variables, retirement planning (RP) demonstrates the highest correlation (r = 0.775), followed by economic sustainability (ES) (r =0.752) and social sustainability (SS) (r = 0.741). While the relatively low, yet still highly significant correlation is communicability (COMM) (r = 0.737) and followed by environment sustainability (EnS) (r = 0.724)

4.3.2 Multiple Linear Regression Analysis

Table 4.15: Multiple Linear Regression Analysis (Model Summary) Results

Model Summary									
Model	**R**	**R Square**	**Adjusted R Square**	**Std Error of the Estimate**	**Change Statistics**				
					R Square Change	**F Change**	**df1**	**df2**	**Sig. F Change**
1	.835[a]	.697	.693	.63105	.697	179.667	5	390	<.001
a. Predictors: (Constant), EnS, COMM, RP, ES, SS									
b. Dependent Variable: IRRV									

Source: Developed for the research

As shown in Table 4.14, the model summary it indicates that the high degree of correlation between the five independent variables and the dependent

variable, with an R value of 0.835. In addition, the R^2 value of 0.697 reveals that the five variables communicability, retirement planning, environmental sustainability, economic sustainability and social sustainability collectively account for 69.7 % of the variance in the intention to reside in retirement village (IRRV). Other factors not addressed in this study could explain the remaining 30.3% of the variance in the dependent variable. Additionally, with a relatively low standard error of estimate 0.63105 highlights the precision of the model.

Table 4.15: Multiple Linear Regression Analysis (ANOVA) Results

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	**Regression**	357.738	5	71.548	179.667	<.001[b]
	Residual	155.307	390	.398		
	Total	513.044	395			
a. Dependent Variable: IRRV						
b. Predictors: (Constant), EnS, COMM, RP, ES, SS						

Source: Developed for the research

Table 4.15 exhibits the ANOVA result for the multiple linear regression model. As resulted with the F-value of 179.667 and the significance level is less than 0. 001.With this level of significance suggesting that all five independent variables including communicability, retirement planning, environmental sustainability, economic sustainability, social sustainability have a substantial effect on the intention to reside in retirement village. This has also confirmed that the regression model is suitable for further analysis of each individual coefficient.

Table 4.16: Multiple Linear Regression Analysis (Coefficients) Results

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	0.026	0.133		0.193	0.847
	COMM	0.274	0.040	0.294	6.852	<0.001
	RP	0.257	0.063	0.236	4.090	<0.001
	SS	0.114	0.070	0.156	2.495	0.013
	ES	0.222	0.061	0.209	3.627	<0.001
	EnS	0.37	0.070	0.034	0.530	0.596
a. Dependent Variable: IRRV						

Source: Developed for the research

As observed from table 4.16 illustrates, environment sustainability (EnS) had an unstandardized coefficient value of 0.370, that implies if assuming all other variables stay the same, a unit increase in environment sustainability support results in a 0.370 unit increase in the intention of reside in retirement village (IRRV). Moreover, communicability (COMM) had unstandardized coefficients value of 0.274, indicating that the intention of reside rise by 0.274 units for every unit increase in COMM. In additional, the coefficient value of retirement planning (RP) 0.257, show that one unit rise in retirement planning corresponds to a 0.257 unit increase in intention of reside. Moreover, economic sustainability (ES) with a regression coefficient value of 0.222, which mean that if economic sustainability increases by one unit, the level of intention to reside increase by 0.222 units, provided that all other variables remain constant. Likewise, the unstandardized coefficients value for social sustainability (SS) of 0.114 which indicates that a one unit increase in social sustainability (SS) result in 0.114 unit increase in the intention of reside in retirement village.

In accordance, with the standardized beta values, communicability (COMM) indicates the strongest influence on intention of reside in retirement village with a beta value of β=0.294 and t-value of 6.852, this suggesting that COMM are the strongest driver for the respondents. Followed closely by retirement planning (RP) with a beta value of β=0.236 and t-value of 4.090, and economic sustainability with a beta value of β=0.209 and t-value of 3.627. In additional, social sustainability also contributes meaningfully to a

lesser extend with a beta value of β=0.156 and t-value of 2.495. While in contrast environment sustainability exhibit the weakest influence with a beta value of β=0.034 and relatively low t-value of 0.530. As this have shown that the effect of environment sustainability is weaker.

The intention of reside in retirement village is significantly correlated with communicability ($p<0.001$), retirement planning ($p<0.001$), economic sustainability ($p<0.001$) and social sustainability ($p=0.013$). However, environmental sustainability with ($p=0.59$) does not statistically substantially affect the intention of reside in retirement village.

Table 4.17: Multicollinearity Test Results

Independent Variables		Collinearity Statistics	
		Tolerance	VIF
1	COMM	.421	2.377
	RP	.234	4.273
	SS	.198	5.042
	ES	.234	4.279
	EnS	.187	5.349
a. Dependent Variable: IRRV			

Source: Developed for the research

As observed from table 4.17 illustrated the collinearity data, show that all independent variables have the appropriate level of multicollinearity. As tolerance level shown from the table 4.17, ranged from 0.187 to 0.421, which exceeding the minimum threshold of 0.10. In addition, all variance inflation factor (VIF) values remained between 2.377 to 5.349, which are falling commonly accepted cutoff of 10. This multicollinearity test result proof that all the five independent variables are suitable for providing reliable regression coefficients.

4.4 Chapter Summary

This chapter presented the descriptive and inferential analyses of the study to present a comprehensive analysis of the data collected from a total of 396 respondents to investigate the factors influencing the intention of reside in a retirement village.

CHAPTER 5: DISCUSSION, CONCLUSION AND IMPLEMENTATIONS

5.0 Introduction

This final chapter will be interpreting the major results of the research and discusses the impact on current practice and theory. Moreover, the implications and limitations of this research will be included in this chapter.

5.1 Discussion of Major Findings

5.1.1 The Relationship between Communicability and Intention of Reside in Retirement Village

H1: There is a positive relationship between communicability and the intention of reside in retirement village in Malaysia

As shown from Table 5.1, it demonstrates that H1 is supported with a p-value of <0.001 well below the significance threshold of 0.05. This result indicates that communicability is positively related to the intention of reside in retirement village. This proof that peer recommendation often carries more credibility and trustworthy than the information provided by the business operator, where it's highlighting that word-of-mouth promotion in more influential than the traditional advertising. This result agreed with Lim et al. (2019), Cheah et al (2022) and Morrisonn et al. (2001) that consumer or people place greater trust in peer recommendation considering long term service agreements. Thus. H1 is supported.

5.1.2 The Relationship between Retirement Planning and Intention of Reside in Retirement Village

H2: There is a positive relationship between retirement planning and the intention of reside in retirement village in Malaysia

The statistical analysis presented in Table 5.1 confirm that H2 is supported with a p-value of < 0.001 establishing a positive relationship between

retirement planning and the intention of reside in retirement village. Base on this result, that the retirement planning is a critical determinant of their future retirement housing choices. This has further supported by Ramli & Shariff (2023) and Tan & Singaravelloo, (2020) that financial literacy play an important role on retirement planning. Given that majority of retirees no longer receive a regular employment income, hence the financial literacy enables then to manages the basic living expenses. Thus, H2 is supported

5.1.3 The Relationship between Social Sustainability and Intention of Reside in Retirement Village

H3: There is a positive relationship between social sustainability and the intention of reside in retirement village in Malaysia

As illustrated in table 5.15, H3 is support with a p-value of 0.013 showing that social sustainability is one of the key factors in driving the intention of reside in retirement village. As per mentioned by Aziz et al. (2025), Ng et al. (2020), Lim et al (2019) and `Mun (2023) indicated that the social engagement is a cornerstone of the retirement village experience by fostering emotional sustainable resilience and reduce loneliness while staying in retirement village. Consequently, this study has proof that the social sustainability positively influences the intention of reside in retirement village. Thus H3, is supported

5.1.4 The Relationship between Economic Sustainability and Intention of Reside in Retirement Village

H4: There is a positive relationship between economic sustainability and the intention of reside in retirement village in Malaysia

The support for H4 with p-value of <0.001 where the p-value is less than 0.05 showing that the economic sustainability is statistically significant. That the economic sustainability is one of the factors that influence the intention of reside, meanwhile this result contrary to Lim et al. (2019) and Ng et al. (2020) who previously found no significant relationship between

economic sustainability and intention of reside. This study, however, demonstrates that economic sustainability is one of the factors that influence the intention of residing such affordability and cost transparency. Thus, H4 is supported.

5.1.5 The Relationship between Environment Sustainability and Intention of Reside in Retirement Village

H5: There is a positive relationship between economic sustainability and the intention of reside in a retirement village in Malaysia

As illustrated from table 5.15, H5 was not supported as resulted that environment sustainability a negative relationship between the intention to reside in retirement village. H5 with a p-value of 0.596, which is greater than 0.05 leading to the rejection of H5. This result is inconsistent with the finding of Wong et al. (2024) and Hu et al. (2019) who established environment sustainability is significant relationship between intention of reside in retirement village. While this result aligns with Lim et al. (2019) which implying a lack of meaningful relationships between environment sustainability and intention of reside. It might be suggested that the awareness toward environmental issue in Malaysia remains relatively low in comparison to developed countries. (Lim et al., 2019).

5.2 Implication of the Study

5.2.1 Managerial Implication

This study had examined, five independent variables (Communicability. Retirement Planning, Social Sustainability, Economic Sustainability, Environment Sustainability) with the intention of reside.

As this study focuses on generation Z, from chapter 1 points out that generation Z is highly influenced by social media and grow up entirely in a digital environment. Resulted in Chapter 4, reveals a strong positive relationship between communicability and the intenton of reside in retirement village.

This suggests that marketers or retirement village business operator should consider alternative strategies rather than traditional advertising. Approaches such as peer-to-peer referral programmes and invest in digital communicability building may be more effective.

With Malaysia is going toward the ageing nations status by the year 2036, government interventions s urgently needed. The findings indicate that economic sustainability is one of major concern in the intention to reside in retirement village. Therefore, policymaker should develop clear regulation governing the tenure model and financing arrangements, as mentioned in Chapter 1. Moreover, the implementation of strict economic transparency policies is essential to protect future retirees from hidden costs.

As mentioned in Chapter 1, Malaysia currently has an abundance of medical focused nursing home (Yue et al., 2024) but lack of option for healthy retirees. As resulted in this study that social sustainability proved to be a significant driver of intention of retirement village. Instead of building healthcare facilities, retirement village operators should focus on the social engagement to combat loneliness, which aligning perfect with generation Z for a high quality of retirement life.

5.3 Limitations of the Study

5.3.1 Limited Number of Independent Variables Examined

Limitation of this study is the restricted number of independent variables which including, Communicability, Retirement Planning, Social Sustainability, Economic Sustainability, Environment Sustainability, to examine the intention of reside in retirement planning. Although these factors area significant, decision making regarding long term retirement living is highly complex. As such, other relevant variables may not have been considered in this study.

5.3.2 Cross-Sectional Design

This study employed a cross-sectional design, which data was collected at a single point in time (Wang & Cheng, 2020). While it provides a “snapshot”

of generation Z' current attitude, but it is untraceable how their perception of retirement villages evolves over time. Changes in Malaysia's economic landscape, environmental conditions and retirement village market in coming year cannot be reflected in this static dataset.

5.3.3 Geographical and Cultural Constraints

This study targets generation Z in Malaysia, the sample fail to capture the geographical and cultural diversity across different states in Malaysia, such as East Malaysia vs Peninsular Malaysia or city areas vs urban areas. Moreover, cultural factor may by the key influence of intention of reside in retirement village.

5.4 Recommendation for future research

5.4.1Additional Independent Variables

Future studies could expand the scope by investigating other additional factors to present a more comprehensive picture of what are the other factors does influence the intention of reside. Investigation factors such as psychological readiness, or government subsidies would provide a comprehensive understanding of the variables influencing the intention of reside.

5.4.2 Repeated Cross-Sectional Design

The future studies may adopt a repeated cross-sectional design to capture the temporal variation in attitudes. Which meaning that the repeat the same or similar research or information is asked to a different sample of individual each time (Doering et al., 2019). Employed repeated cross-sectional design to measure the overall generational shift in generation Z in intention toward retirement village.

5.4.3 Stratified Sampling

To address this limitation of this study, future research is recommended to employ a more geographically diverse sampling approach by utilise the stratified sampling. Stratified sampling, dividing a total group of

respondents into distinct subset (as known as strata) based on specific characteristics such as gender, age, race etc. Then conduct randomized sampling with each subgroup (Arnab, 2017). Future studies could adopt this sampling technique by categorise the respondents base on geographical area of racial background to ensure a more generalise representation of diverse population.

5.5 Chapter Summary

Chapter 5 conclude the findings of each independent variables, implications, limitations of this study and as well as the recommendations of the future study

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APPENDICES

Appendix 3.1: Questionnaire

Exploring the Intention to Reside in Retirement Village among Gen Z in Malaysia.

Dear esteemed respondents,

I am Teo Yi Qi (2302207), an undergraduate student of the Bachelor of International Business (Hons) from Universiti Tunku Abdul Rahman (UTAR).I am conducting this research to understand the factors that influence Generation Z's intention to reside in retirement villages in Malaysia. Your participation is very important and will help provide valuable insights for this study.

Instructions:

- This questionnaire will take approximately 5–10 minutes to complete.
- Please answer all questions honestly. There are no right or wrong answers.
- Your responses will be kept strictly confidential and used only for academic purposes.
- Participation is voluntary, and you may withdraw at any time without any consequences.

Consent:
By completing this questionnaire, you are giving your consent to participate in this study. Thank you very much for your time and support.

Do not hesitate to contact me if you have any questions.

Yours faithfully,
Teo Yi Qi,

teoyiqi@1utar.my
+6017-3666123

Exploring the Intention to Reside in Retirement Village among Gen Z in Malaysia.

* Indicates required question

Section A: Demographic Question

In this section, please select **ONE** answer for each question given below.

Age *

- ◯ Below 18
- ◯ 18-20
- ◯ 21-23
- ◯ 24-26
- ◯ 27-28
- ◯ 29 and above

Gender *

- ◯ Female
- ◯ Male

Ethnicity *

- ◯ Malay
- ◯ Chinese
- ◯ Indian
- ◯ Other: _____

Religious *

- ◯ Islam
- ◯ Buddihism
- ◯ Christianity
- ◯ Hinduism
- ◯ Other: _____

Highest Level of Education Attained *

- ◯ SPM / O-Level
- ◯ Diploma
- ◯ Bachelor's Degree
- ◯ Postgraduate Degree

Employment Status *

- ◯ Student
- ◯ Employed
- ◯ Self-Employed
- ◯ Unemployed

Monthly income *

- ◯ Below RM 1,500
- ◯ RM 1,501 - RM 2,500
- ◯ RM 2,501 - RM 3,500
- ◯ RM 3,501 - RM 4,500
- ◯ RM 4,501 and above

Back Next Clear form

Exploring the Intention to Reside in Retirement Village among Gen Z in Malaysia.

* Indicates required question

Section B: General information

In this section, please read each question attentively and choose **ONE** answer for each question given below.

Have you ever visited an old folk home or nursing center in Malaysia ? *

- ◯ Yes
- ◯ No

Are you familiar with the concept of retirement village ? *

- ◯ Yes
- ◯ No

Do you have a clear vision of your retired life in the future ? *

- ◯ Yes
- ◯ No

Which of the following monthly payment ranges would you consider reasonable to stay in a retirement village ? *

- ◯ Below RM 2,000
- ◯ RM 2,001 - RM 3,000
- ◯ RM 3,001 - RM 4,000
- ◯ Rm 4,001 - RM 5000
- ◯ RM 5,001 and above

Back Next Clear form

Exploring the Intention to Reside in Retirement Village among Gen Z in Malaysia.

* Indicates required question

Section C: Construct Measurement

Please indicate how strong you agree or disagree with each statement whereby placing a circle from **1 (Strongly Disagree) to 5 (Strongly Agree).**

Intention to stay in retirement village *

Intention to stay in a retirement village refers to the likelihood that residents plan to remain living in the retirement village over time.

	1	2	3	4	5
I plan to live in a retirement village when I retire.	◯	◯	◯	◯	◯
I am likely to choose a sustainable retirement village as my place of residence after retirement.	◯	◯	◯	◯	◯

I intend to reside in a sustainable retirement village in the future.	○	○	○	○	○
I will introduce others to reside in retirement village.	○	○	○	○	○
I am willingness to move into a retirement village after I retired	○	○	○	○	○

Communicability *

Communicability is the extent to which information, ideas, or messages can be clearly and easily communicated between individuals.

	1	2	3	4	5
I have heard about retirement village.	○	○	○	○	○
Many of my friends are talking about retirement village.	○	○	○	○	○

Retirement Planning *

Retirement planning refers to an individual's preparation and decision-making regarding financial security and lifestyle needs for retirement.

	1	2	3	4	5
I am generally optimistic about my financial future	○	○	○	○	○
It's pointless to plan for retirement, it's too far away	○	○	○	○	○
I know the amount of money I will need to have saved up to retire well	○	○	○	○	○
I worry about having enough money for retirement	○	○	○	○	○

Social Sustainability *

Social sustainability in a retirement village refers to the village's capacity to maintain a supportive, inclusive, and socially connected living environment for residents in the long term.

	1	2	3	4	5
Diversified social activities	◯	◯	◯	◯	◯
Personalized, customized service	◯	◯	◯	◯	◯
Recognition of community belonging	◯	◯	◯	◯	◯
Social activity should be provided for residents in a retirement village.	◯	◯	◯	◯	◯
Residents' privacy protection	◯	◯	◯	◯	◯

Economic Sustainability *

Economic sustainability in a retirement village refers to the extent to which the village can sustain its financial operations and remain economically affordable for residents over time.

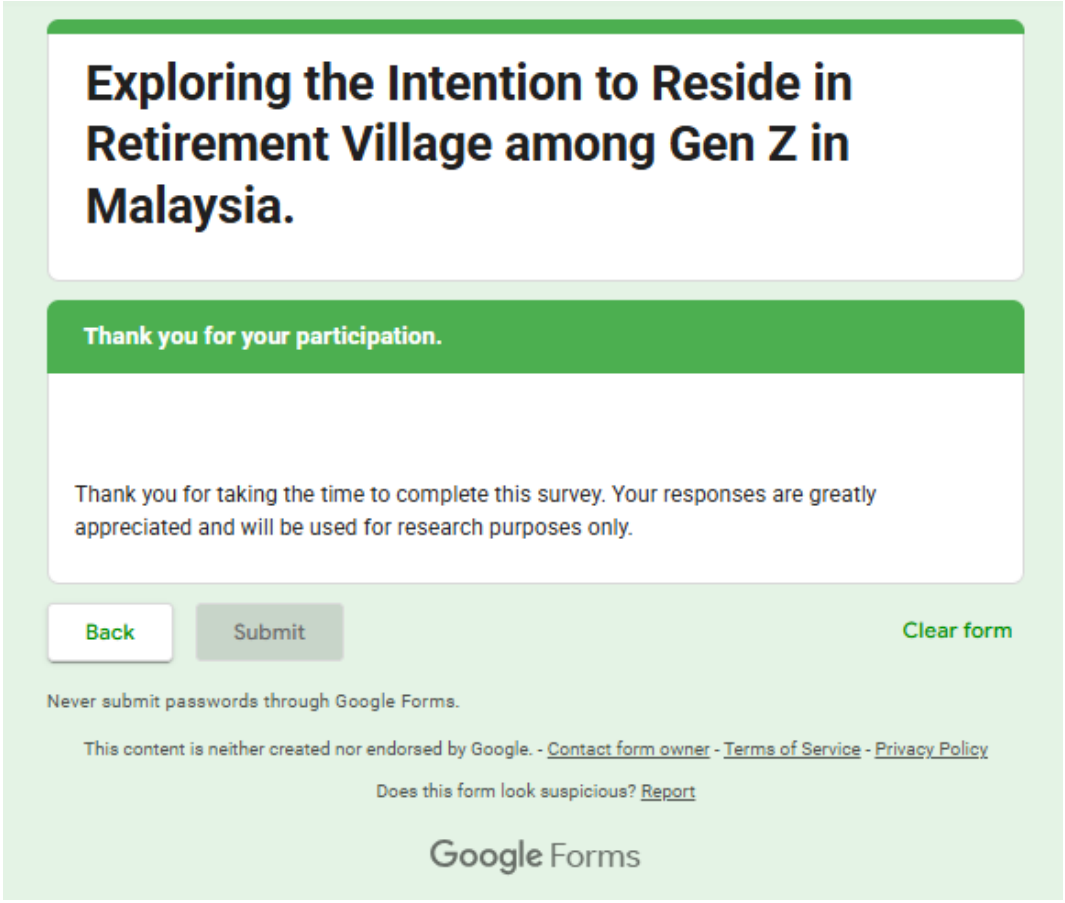
	1	2	3	4	5
The rental deposit in the retirement community is affordable to the retired person.	◯	◯	◯	◯	◯
The rental fee in the retirement community is affordable for retirees.	◯	◯	◯	◯	◯
The retirement community's public utility services (such as water, electricity, gas, garbage, etc) are affordable for retirees	◯	◯	◯	◯	◯
Service fees for the elderly community (including regular outing transportation, meal delivery services, etc) are affordable for retirees	◯	◯	◯	◯	◯
The retirement community provides transparent financial management	◯	◯	◯	◯	◯

Environment Sustainability

Environmental sustainability in a retirement village refers to the extent to which the village adopts environmentally responsible practices to protect natural resources and support long-term environmental quality.

	1	2	3	4	5
Retirement villages are constructed with environmentally friendly materials	○	○	○	○	○
I prefer a retirement village where community buildings have water recycling facilities.	○	○	○	○	○
I prefer a retirement village where community buildings use energy-efficient equipment.	○	○	○	○	○
There are natural habitats in the surrounding areas of the retirement village.	○	○	○	○	○
The development of the community maintains and protects the natural environment	○	○	○	○	○

Back Next Clear form


Exploring the Intention to Reside in Retirement Village among Gen Z in Malaysia.
Thank you for your participation.
Thank you for taking the time to complete this survey. Your responses are greatly appreciated and will be used for research purposes only.
Back
Submit
Clear form
Never submit passwords through Google Forms.
This content is neither created nor endorsed by Google. - Contact form owner - Terms of Service - Privacy Policy
Does this form look suspicious? Report
Google Forms

Appendix 3.2: Ethical Clearance Approval Official Letter

UNIVERSITI TUNKU ABDUL RAHMAN DU012(A)
Wholly owned by UTAR Education Foundation Co. No. 578227-M

Re: U/SERC/78-669/2026

7 January 2026

Dr Yeong Wai Mun
Head, Department of International Business
Faculty of Accountancy and Management
Universiti Tunku Abdul Rahman
Jalan Sungai Long
Bandar Sungai Long
43000 Kajang, Selangor

Dear Dr Yeong,

Ethical Approval For Research Project/Protocol

We refer to your application for ethical approval for your students' research project from Bachelor of International Business (Honours) programme enrolled in course UKMZ3016. We are pleased to inform you that the application has been approved under Expedited Review.

The details of the research projects are as follows:

No.	Research Title	Student's Name	Supervisor's Name	Approval Validity
1.	The Impact of AI Such as ChatGPT on Students' Learning and Daily Life	Chin Yin Tong	Dr Eaw Hooi Cheng	7 January 2026 – 6 January 2027
2.	Factor that Influences User Trust in Platform-based Business	Nicholas Tang Kien Yuan	Dr Jayamalathi a/p Jayabalan	
3.	Do Students Prefer Working with Flexible Hours and Locations or Fixed Working Hours and Location	Tan Song Ze	Dr Kalaivani a/p Jayaraman	
4.	Factors of E-commerce That Influence Customer Satisfaction Among Gen Z in Malaysia	Yap Chen Khai	Dr Komathi a/p Munusamy	
5.	A Case Study of Patient Satisfaction in a Private Clinic in Negeri Sembilan	Liew Xin Yee	Ms Lim Yee Wui	
6.	The Influence of Trend Culture on Gen Z's Purchase Decision for Collectible Items	Peggy Loh Zi Xuan	Dr Foo Meow Yee	
7.	Determinants of In-game Purchase Intention Among Malaysian Youth Online Gamers	Lim Jing Hao	Dr Yeong Wai Mun	
8.	Consumer Buying Behaviour Towards Consumer Products in Malaysia	Tee Xin Zhuen	Dr Foo Meow Yee	
9.	The Impact of Micromanagement on Employee Performance Among Sales Agents in Malaysia	Chen Yu Wen Sharen	Dr Jayamalathi a/p Jayabalan	
10.	Drivers of Generation Z Consumers' Purchase Intention Toward Green Skin Care Products	Lee Ken Hau	Dr Malathi Nair a/p G Narayana Nair	
11.	The Influence of Company Benefits on Job Outcomes Among Malaysians' Employees	Khong Yuee Ching	Dr Omar Hamdan Mohammad Alkharabsheh	
12.	The Influence of Organizational Communication, Coworker Support, and Job Stress with the Mediating Role of Job Satisfaction on Employees' Motivation	Phun Yan Jun	Ms Hooi Pik Hua @Rae Hooi	

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No.	Research Title	Student's Name	Supervisor's Name	Approval Validity
13.	The Impact of Brand Equity Dimensions on Brand Loyalty Among Generation Z in the Sports Footwear Industry	Ng Zhen Yang	Dr Malathi Nair a/p G Narayana Nair	7 January 2026 – 6 January 2027
14.	The Influence of Social Media Influencers on Malaysian Consumers' Purchase Intention Toward International Brands	Lim Wei Qi	Dr Foo Meow Yee	
15.	A Study of Reverse Logistic and Its Role in Brand Image and Customer Perception	Chang Kar Tung		
16.	The Role of Cross-Border E-Commerce Does Promote Buying Intentions for Consumers	Ho Jia Rok		
17.	Understanding the Influence of Online Scams on Consumer Purchase Intentions Among Malaysian Social Media Users	Aw Yong See Win	Dr Choo Siew Ming	
18.	Exploring the Intention of Reside in Retirement Villages Among Gen Z in Malaysia	Teo Yi Qi	Ms Goh Poh Jin	
19.	The Influence of Brand Trust on Young Adults' Preferences for Malaysia-Based Coffee Brands	Liau Wei Sim	Dr Malathi Nair a/p G Narayana Nair	
20.	Factors Influencing Malaysian Consumers' Purchase Intention Toward International Beauty Products	Tan Sze Wing	Dr Foo Meow Yee	
21.	Consumer Choice of Sustainable Mobility: A Study of Determinants Influencing Electric Vehicle Purchase Intention	Shao Yuhao	Ms Goh Poh Jin	
22.	The Impact of Product Variety, Promotions, Accessibility, Mall Cleanliness & Maintenance on Shoppers' Revisit Intention in Urban Shopping Malls: A Functional Value Analysis	Tan Yue Wey	Dr Choo Siew Ming	
23.	Young Consumers' Purchase Intention Toward Green Products in Malaysia: Drivers and Challenges in Green Marketing	Chin Zhi Qian		
24.	Chasing the Surprise: Understanding What Drives Impulse Buying in Blind Box Market Among Malaysian Generation Z	Tan Zung Yan	Ms Tai Lit Cheng	
25.	The Impact of Job Performance, Job Satisfaction Skills Development and AI Adoption on Employee Commitment	Hoo Yuan Yien	Dr Omar Hamdan Mohammad Alkharabsheh	
26.	Independent Journeys: Investigating the Key Determinants of Gen Z Female Travelers' Solo Travel Intentions	Chong Wai Sam	Ms Goh Poh Jin	
27.	Understanding Generation Z Consumer Behavior: The Role of Data-Driven Marketing in Shaping Customer Engagement in Online Shopping	Audrey Chong Jia Wen	Dr Choo Siew Ming	
28.	The Influence of Job Characteristics on Meaningful Work and Quiet Quitting in Multinational Corporations	Dominic Koh Wen Cong	Dr Low Mei Peng	
29.	Determinants of Entrepreneurial Intentions Among Female University Students	Victoria Wee Yuet Fang	Dr Kalaivani a/p Jayaraman	
30.	Factors that Influence the EV Purchase Intention: The Moderating Role of Incentive Policy	Kuan Jo Yin	Ms Goh Poh Jin	
31.	Understanding the Dynamics of Short-Form Video Marketing: An Analysis of Purchase Intention Among Young Consumers in Malaysia	Chia Zhi Han	Dr Choo Siew Ming	
32.	Psychological Stress Among Gen Z Malaysian Students Preparing for International Education Abroad	Dania Natasya Binti Nagayaya	Dr Malathi Nair a/p G Narayana Nair	

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The conduct of this research is subject to the following:

(1) The participants' informed consent be obtained prior to the commencement of the research;

(2) Confidentiality of participants' personal data must be maintained; and

(3) Compliance with procedures set out in related policies of UTAR such as the UTAR Research Ethics and Code of Conduct, Code of Practice for Research Involving Humans and other related policies/guidelines.

(4) Written consent be obtained from the institution(s)/company(ies) in which the physical or/and online survey will be carried out, prior to the commencement of the research.

Should the students collect personal data of participants in their studies, please have the participants sign the attached Personal Data Protection Statement for records.

Thank you.

Yours sincerely,

Professor Dr Zuraidah Abd Manaf
Chairman
UTAR Scientific and Ethical Review Committee

c.c Dean, Faculty of Accountancy and Management

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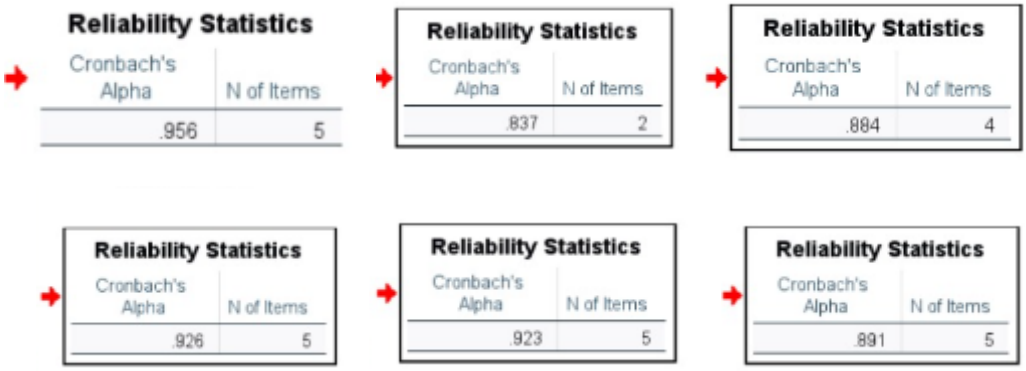
Appendix 3.3: SPSS Result (Pilot Test-Reliability Test)



Reliability Statistics

Cronbach's Alpha	N of Items
.956	5

Reliability Statistics

Cronbach's Alpha	N of Items
.837	2

Reliability Statistics

Cronbach's Alpha	N of Items
.884	4

Reliability Statistics

Cronbach's Alpha	N of Items
.926	5

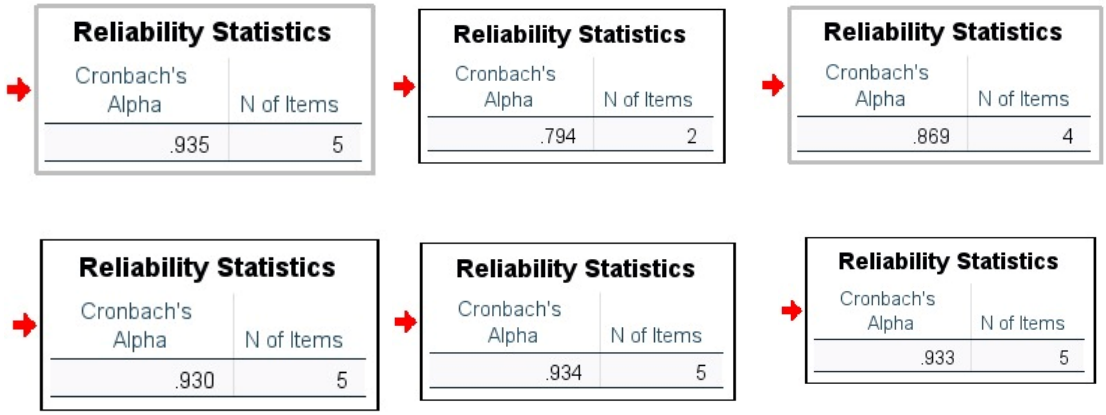
Reliability Statistics

Cronbach's Alpha	N of Items
.923	5

Reliability Statistics

Cronbach's Alpha	N of Items
.891	5

Appendix 4.1: SPSS Result (Actual Study)



Reliability Statistics

Cronbach's Alpha	N of Items
.935	5

Reliability Statistics

Cronbach's Alpha	N of Items
.794	2

Reliability Statistics

Cronbach's Alpha	N of Items
.869	4

Reliability Statistics

Cronbach's Alpha	N of Items
.930	5

Reliability Statistics

Cronbach's Alpha	N of Items
.934	5

Reliability Statistics

Cronbach's Alpha	N of Items
.933	5

Appendix 4.2: SPSS Result (Pearson Correlation Coefficient Analysis)

Correlations

		IRRV	COMM	RP	SS	ES	EnS
IRRV	Pearson Correlation	1	.737**	.775**	.741**	.752**	.724**
	Sig. (2-tailed)		<.001	<.001	<.001	<.001	<.001
	N	396	396	396	396	396	396
COMM	Pearson Correlation	.737**	1	.747**	.657**	.681**	.647**
	Sig. (2-tailed)	<.001		<.001	<.001	<.001	<.001
	N	396	396	396	396	396	396
RP	Pearson Correlation	.775**	.747**	1	.813**	.793**	.798**
	Sig. (2-tailed)	<.001	<.001		<.001	<.001	<.001
	N	396	396	396	396	396	396
SS	Pearson Correlation	.741**	.657**	.813**	1	.815**	.868**
	Sig. (2-tailed)	<.001	<.001	<.001		<.001	<.001
	N	396	396	396	396	396	396
ES	Pearson Correlation	.752**	.681**	.793**	.815**	1	.842**
	Sig. (2-tailed)	<.001	<.001	<.001	<.001		<.001
	N	396	396	396	396	396	396
EnS	Pearson Correlation	.724**	.647**	.798**	.868**	.842**	1
	Sig. (2-tailed)	<.001	<.001	<.001	<.001	<.001	
	N	396	396	396	396	396	396

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

Appendix 4.3: SPSS Result (Multiple Linear Regression Analysis)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.835[a]	.697	.693	.63105	.697	179.667	5	390	<.001

a. Predictors: (Constant), EnS, COMM, RP, ES, SS

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	357.738	5	71.548	179.667	<.001[b]
	Residual	155.307	390	.398		
	Total	513.044	395			

a. Dependent Variable: IRRV

b. Predictors: (Constant), EnS, COMM, RP, ES, SS

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.026	.133		.193	.847
	COMM	.274	.040	.294	6.852	<.001
	RP	.257	.063	.236	4.090	<.001
	SS	.174	.070	.156	2.495	.013
	ES	.222	.061	.209	3.627	<.001
	EnS	.037	.070	.034	.530	.596

a. Dependent Variable: IRRV