

To read this content please select one of the options below:

Add to cart

£27.00 (excl. tax)

30 days to view and download

Access through your institution

Access and purchase options

The effect of financial literacy, financial behaviour and financial stress on awareness of investment scams among retirees

Eley Suzana Kasim, Noor Rohin Awalludin, Nurazilah Zainal, Allezawati Ismail, Nurul Huda Ahmad Shukri

Journal of Financial Crime

ISSN: 1359-0790
(International
Standard
Serial
Downloads
Number.)

Article publication date: 28 July 2023

Permissions

503

Abstract

Purpose

This study aims to investigate the effects of financial literacy, financial behaviour and financial stress on awareness of investment scams among retirees.

Design/methodology/approach

Using a questionnaire survey, data was distributed to 200 retirees. A total of 53 responses were obtained. The data was subsequently analysed using PLS-SEM version 3 software.

Findings

Findings indicated that while financial literacy has a significant influence on awareness, there is no conclusive evidence to support the relationship between financial behaviour and financial stress on awareness. These results highlighted the critical need to strengthen financial literacy among retirees as a prevention mechanism for them to avoid from being scammed.

Skip to main content

Implications/implications
The finding from this study is relevant to regulators and law enforcement agencies to aid potential and actual retirees

Access and authentication: Please [visit our page](#).

Close

Enter your search terms here

Advanced search

As there are relatively few studies conducted on investment scams specifically among retirees, this study contributes to the investment scam literature by examining the underlying factors that affect their awareness towards the fraudulent activities.

Keywords

- Financial literacy
- Financial behaviour
- Financial stress
- Investment scam
- Awareness

Acknowledgements

The authors would like to thank the editors and the anonymous referees of the Journal of Financial Crime. Furthermore, special thanks to Internal Grant of Kolej Universiti Poly-Tech MARA Project Code: 100-TNCPI/PRI 16/6/2 (047/2022) sponsored by Kolej Universiti Poly-Tech MARA; Young Talent Research Grant Project Code: 600-RMC/YTR/5/3 (008/2022) sponsored by Universiti Teknologi MARA; and Accounting Research Institute, Universiti Teknologi MARA as organisations that funded the research. The usual caveats apply.

Citation
Kasim, E.S., Awalludin, N.R., Zainal, N., Ismail, A. and Ahmad Shukri, N.H. (2023), "The effect of financial literacy, financial behaviour and financial stress on awareness of investment scams among retirees", *Journal of Financial Crime*, Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/JFC-04-2023-0080>

 Download as .RIS

Publisher: Emerald Publishing Limited
Copyright © 2023, Emerald Publishing Limited

Related articles

- Financial literacy and awareness of investment scams among university students
Hazlina Mohd Padil et al., Journal of Financial Crime, 2021

- Does gender disparity in financial literacy still persist after retirement? Evidence from Ghana
Anokye M. Adam et al., International Journal of Social Economics, 2018

- How financial literacy moderate the association between behaviour biases and investment decision?
Mohd Adil et al., Asian Journal of Accounting Research, 2021

- Understanding knowledge, attitudes and practices on Ebola Virus Disease: a multi-site mixed methods survey on preparedness in Rwanda
Janvier Karuhije et al., BMC Public Health, 2023

- A survey of social well-being among employees, retirees, and nursing students: a descriptive-analytical study
Reza Nemati Vakilabad et al., BMC Nursing, 2023

- Implementation of an educational intervention to improve medical student cost awareness: a prospective cohort study
Sarah D Tait et al., BMC Med Educ, 2023

Powered by **TREND MD**

Services

[Authors](#)

[Editors](#)

[Librarians](#)

[Researchers](#)

[Reviewers](#)

About

[About Emerald](#)

[Working for Emerald](#)

[Contact us](#)

[Publication sitemap](#)

Policies and information

[Privacy notice](#)

[Site policies](#)

[Modern Slavery Act](#)

[Chair of Trustees governance statement](#)

[Accessibility](#)



< Back to results | 1 of 1

Download Print Save to PDF Add to List Create bibliography

Journal of Financial Crime • 2023

Document type

Article

Source type

Journal

ISSN

13590790

DOI

10.1108/JFC-04-2023-0080

View more

Cited by 0 documents

Inform me when this document is cited in Scopus:

[Set citation alert >](#)

Related documents

Find more related documents in Scopus based on:

[Authors >](#) [Keywords >](#)

The effect of financial literacy, financial behaviour and financial stress on awareness of investment scams among retirees

Kasim, Eley Suzana^a ; Awalludin, Noor Rohin^b ; Zainal, Nurazilah^c ; Ismail, Allezawati^b ;

Ahmad Shukri, Nurul Huda^b

Save all to author list

^a Accounting Research Institute, Universiti Teknologi MARA, Shah Alam, Malaysia

^b Faculty of Business Accounting and Social Sciences, Kolej Poly-Tech MARA, Kampus Bangi, Bandar Baru Bangi, Malaysia

^c Faculty of Business and Management, Universiti Teknologi MARA, Seremban, Malaysia

Full text options Export

Abstract

Author keywords

Sustainable Development Goals 2023

SciVal Topics

Metrics

Funding details







Abstract


Purpose: This study aims to investigate the effects of financial literacy, financial behaviour and financial stress on awareness of investment scams among retirees. **Design/methodology/approach:** Using a questionnaire survey, data was distributed to 200 retirees. A total of 53 responses were obtained. The data was subsequently analysed using PLS-SEM version 3 software. **Findings:** Findings indicated that while financial literacy has a significant influence on awareness, there is no conclusive evidence to support the relationship between financial behaviour and financial stress on awareness. These results highlighted the critical need to strengthen financial literacy among retirees as a

prevention mechanism for them to avoid from being scammed. Research limitations/implications: The finding from this study is relevant to regulators and law enforcement agencies to aid potential and actual retirees by educating them on the danger of investment scams. Originality/value: As there are relatively few studies conducted on investment scams specifically among retirees, this study extends the investment scam literature by examining the underlying factors that affect their awareness towards the fraudulent activities. © 2023, Emerald Publishing Limited.

Author keywords

Awareness; Financial behaviour; Financial literacy; Financial stress; Investment scam

Sustainable Development Goals 2023		New	
SciVal Topics			
Metrics			
Funding details			

 Zainal, N.; Faculty of Business and Management, Universiti Teknologi MARA, Seremban, Malaysia; email:nuraz3169@uitm.edu.my
© Copyright 2023 Elsevier B.V., All rights reserved.

About Scopus

- What is Scopus
- Content coverage
- Scopus blog
- Scopus API
- Privacy matters

Language

- 日本語版を表示する
- 查看简体中文版本
- 查看繁體中文版本
- Просмотр версии на русском языке

Customer Service

- Help
- Tutorials
- Contact us

ELSEVIER

[Terms and conditions ↗](#) [Privacy policy ↗](#)

All content on this site: Copyright © 2024 Elsevier B.V. ↗, its licensors, and contributors. All rights are reserved, including those for text and data mining, AI training, and similar technologies. For all open access content, the Creative Commons licensing terms apply. We use cookies to help provide and enhance our service and tailor content.By continuing, you agree to the use of cookies ↗.

