

Factors Influence the Effectiveness of Malaysia Credit Counselling and Debt Management Agency (CCDMA) Programme

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Abstract

The effectiveness of Credit Counselling and Debt Management Agency (CCDMA) programme has become commonly important today due to the increase in the bankruptcy cases in Malaysia especially in Selangor state. As Malaysia move towards becoming developed country, the rise of bankruptcy cases have become the threat to the economic development of the country. Bankruptcy cases in Malaysia happen due to the uncontrollable household lending activities. Although as much as the economic is concern, household lending activities can promote the economic development but at certain point, the household lending activities could become a problem to the economic development of the country. Therefore, this study aims to examine the factors that influence the effectiveness of the CCDMA in Selangor, Malaysia. This study used quantitative approach via questionnaire survey to collect the data. Promotional activities, programme contents, public attitudes and stigma are the predictors to the effectiveness of CCDMA programme. The finding of this study reveals that promotional activities, public attitudes and programme contents play a very significant role in ensuring the effectiveness of CCDMA programme. The finding provide empirical evidence that CCDMA may improve it roles in helping young working adults dealing with household indebtness and indirectly help government to improve economy of the country.

Keywords: *Credit Counselling, Debt Management, Bankruptcy*

Introduction

In recent years we can see that many Malaysian young working adults have been declared bankrupt. This scenario if not been deals correctly and fast can expose Malaysia to financial instability as faced by U.S. in year 2012. The U.S. experience should serve as reminder of what may go wrong if the risk to the financial system that stems from the rise in household indebtness, is not handled properly.

As study carried out by the South East Asian Central Banks (SEACEN) in 2006 reported that many South East Asian Countries have experienced rapid growth in

household debt in term of economy size and household income. These developments are good for economic activities and welfare of the countries. But the rise in household debt also come with a downside. Excessive household indebtness makes public vulnerable to shocks which may lead to financial instability as vividly illustrated by the global financial crisis.

Eventhough, the finding of the SEACEN study reveals that the treat of a household debt instability in South East Asian countries is remote, Malaysia government cannot afford to be complecent, but need to remain vigilant against increase in household indebtness and financial institution's household credit risk. This is because the household indebtness group fall under the category of young working adults age between 32 to 45 years old. This group is the main contributor in Malaysian labour force and being in deep debt situation can create stress and lowered their motivational level and job satisfaction (Nazreen, 2010).

In addition, increase of household indebtness can cause bankruptcy cases to also increase. The household debt contributes about 87% of the total debt and Malaysia is recorded to be one of most highest number of household debt in Asia. About 41 Malaysian are declared bankrupt every day. Hire purchase and sales of vehicles stated the highest percentage which contribute to the number of those public declared bankruptcy. The percentage of the hire purchase and sales from vehicles is about 26.54% of the total debt. These statistics fear the government most. Although CCDMA conducted so many programme and initiative yet the number of public declared bankruptcy is still on rises.

Apart from that if this situation is not handled properly its can create other social problems to the country. Thus in order to monitor and help reduce the bankruptcy cases that are on rises, our government through Bank Negara has formed an organisation name Credit Counselling and Debt Managemnet Agency (CCDMA). This organisation is formed in April 2006 with the aims to help individuals to take control of their financial situation and manage their credit and finance properly.

However, according to a recent survey conducted by the Central Bank in 2015, only 14% of the Malaysian population is aware of the existence of CCDMA. The result of this survey is very saddening because after almost ten years CCDMA is established and various marketing activities done by CCDMA, members of the public are still clueless about the roles and programme of CCDMA.

Since 2006, CCDMA has conducted many activities in order to address the bankruptcy cases in Malaysia particularly among the youth. But sadly the number of bankruptcy cases are not decreasing as intended by the government. The minister in Prime Minister Department, Nancy Shukri has commented that the number of bankruptcy cases is still on rise (Bernama, 2015). She reiterate that in 2014 itself the number of public declared bankrupt is about 258,864 as compared to 2007 which only 1,895. This statistics showed a huge increase in the number of public declared bankrupt and caught the attention of the government.

Thus based on the above discussion, the main aim of this study is to gather better understanding of the factors that lead to the effectiveness of CCDMA programme. The paper is organised as follows: next section present the review on the literature, then followed by methodology, discussion and finding, and lastly conclusion section of the study is presented.

Literature Review

Effectiveness of CCDMA Programme

The effectiveness of the CCDMA programme can be derived from the number of successful cases being settle. According to the CCDMA (2015), up to date there are 10,480 people settled their outstanding debts through the assistance of Debt Management programme under CCDMA. These people managed to pay off a total amount of RM427.1 million. This regarded as a great success to CCDMA and indicated that CCDMA programme are effective in assisting people who have financial issues. Although the number might not appease but at least the programme can facilitate and give a new spectrum for future programme. New and intensified programme outline by CCDMA in the future should be able to attract more public to participate in their programme. Therefore it is important for CCDMA to use appropriate channel of communication to convey their objective and content of their programme effectively to the public (Prevention, 2000). In order to have an effective programme CCDMA must go all out to find ways to improve the effectiveness of CCDMA programme and enhance its role in helping out government to raise the awareness among members of public on the importance to manage and control their finance and at the same time lower the household debts among young working adults. The effectiveness of the CCDMA programme is determine through two different perspective which are programme factors and individual factors. Programme factors are consist of promotional activities and programme contents while individual factors are public attitude and stigma.

Promotional Activities

According to Poulis and Poulis (2010), promotional activities are activities that carried out by the producer or manufacturer to market their product and services. Promotional activities include roadshow, advertising, direct marketing, publicity and telemarketing. Promotional activities are effective medium in educating the target audience. Promotional activities is not only limited to those in business but also to non-business entities which include governmental bodies and non-governmental bodies (NGO). Promotional activities lets the target audience know more about your product. Enough promotional activities could help in providing the required information to the target audience. Moreover appropriate channel is required to successfully convey the

important information to the target audience. Promotional channel include television, radio, internet and etc. (Poulis and Poulis , 2011).

According to Deputy Finance Minister Datuk Chua Tee Yong, CCDMA has three main programmes namely financial education, financial counselling, and debt management programme. All these programme are promoted using CCDMA's website, newspaper, TV and roadshow. The CCDMA also issued a corporate video as a mean to promotes the activities provided by them. In addition, the CCDMA programmes are provided for free to all member of the public (The Star, 20 Mac 2016). These are some of the strategies used by the CCDMA to promote its activities.

Programme Content

Programme content is another issues that need to be carefully addressed. In any governmental programme the content should suite the need and demand of the public. An effective governmental programme are those programme with clear objective towards its content. The content of the programme should be helpful, effective, efficient and resourceful. The question is now, does the government programme really reflect the need and demand of the public. Thus before any governmental programme being implemented, first government should work hand in hand with the public. By doing so, they know what exactly happen on the ground and this could ease them in the planning stage. Thorough research should be done to help the government in formulating the content of the programme. This can also help them to get a clear idea on what activities and programme that is needed. Most of the government programme fail due to unresponsive to the public needs and demand. Russell and Armitage, (2006) state that self-select programme can help in reducing violation where its encourage public to choose the content of the programme. By doing so it could enhance the effectiveness of the government programme. In addition Baerns (2004), argued that advertisement could help in promoting government programme content. In her study she found that advertisement could attract greater public attention by promoting the content of the programme through the appropriate channel.

CCDMA offers a financial education modules which educate on the responsible use of money and credit management skills to individuals. This financial education modules are designed and catered to fit specific life events of each individual who is facing debt. Next, CCDMA financial counselling programme provide counselling and advise to individuals to manage money wisely. This is an important skill to acquire so that individuals can learn how to handle debts and other financial matters responsibly. Lastly, in debt management programme of CCDMA the counsellor will work with individuals to develop a personalised debt repayment schedule in consultation with financial providers. This programme will enable the individuals to regain control of their life and debts.

Public Attitude

Public attitude is resulted from public opinion and experiences. Every individual would reflect differently towards certain situation. The only things that make one action different from the others is the experiences and how do they conceive it. Not only that the attitude also portray the level of the public interest. In any governmental program public attitude is one of the issues that need to be handle carefully. This is because negative attitude could draw from individual when the level of the interest is low or none. According to Gunnlaugsdottir (2015), public interest is important to shape public attitude. Therefore to promote high level of public interest, the authorities should provide ample information to the public on any governmental programme. Coe (2009) stated that government should enhance their understanding towards public attitude by engaging closely with the society and minimize the hierarchical method in dealings with serious issues. Public confidence also contribute to the public attitude. When the confidence level among public is high only then they will join the programme organize by the organizer. Therefore it is important for the government to have a promotional activities for future activities or programme. This efforts could at least help to educate the public that later could help to instil the positive attitude among public.

CCDMA CEO, Azaddin Ngah Tasir said that the agency is seen as the last frontier for people who have financial issues (Bernama, 28 June 2016). In Malaysia, the majority of people seeking help from CCDMA are those in a bad shape due to accumulated debts. These debts were incurred by acquiring houses, cars and such. This occurs due to the negative perception and lack of trust among the public towards the agency. Therefore, public attitudes towards CCDMA agency may also play an important role in influencing the effectiveness of the programme.

Public Stigma

Public stigma is another factor that can affect the effectiveness of any government programme. This is because in order for the public to joint or participate in any government programme they will always think twice due to several reasons that they need to consider. Davidson and Leavey, (2010) state that in order to enhance positive view, regular marketing is a must. The reason is to enhance the trust level among public toward government programme in order to address the social issues. Stigma also describe as illness ideology which affect how the public thinks. In medical term, stigma can be categorized as psychiatry disorder where people tend to have avoidance action resulted from overthinking. According to Roe *et al.* (2010) over-stigma could bring a vast effects where its contribute to the social disruptions. Disparaging attitude is one of the social disruptions that show how dangerous the stigma to others. Moreover stereotype views also identifies to be the main issues to public stigma. By engaging oneself to stereotype views the individual actually can stigmatizing others (Ho &

O'Donohoe, 2014). Thus in any government's programme stigmatize issue is not a new issue. Therefore the government should be aware and understand the stigma issue in order to successfully implement its programme.

Hence this paper focus on two objectives. First objective is to examine whether programme (programme content and promotional activities) influence the effectiveness of CCDMA's programme. Second objective of this paper is to ascertain whether the individual (public attitude and stigma) influence the effectiveness of the CCDMA's programme.

Methodology

This paper collected data via survey questionnaire. According to Bell (2005), the aim of a survey is to obtain information which can be analysed and patterns extracted and comparison made. All the respondents were asked the same question as far as possible, under the same circumstances. The questionnaire were distributed among residents living in Petaling Jaya, Selangor. The questionnaire was self-developed by the researchers for the purpose of the study. The questionnaire adopt five Likert scale to measure the level of agreement or disagreement on the factors that lead to the effectiveness of CCDMA programme. Jankowicz (2005), emphasized the importance of encouraging a feeling of safety in respondent: the replacement of intrusive questions with Likert Scale enables this. The total population of residents in Petaling Jaya, Selangor is 1,882,375 and only 384 respondents will be needed (Krejcie & Morgan, 1970) for the study. The questionnaire was distributed according to the races proportion (Malay: 57%; Chinese: 29%; Indian: 13%; and others: 1%) of the respondents in Petaling Jaya, Selangor.

In this study the descriptive statistic is used for data cleaning purposes and to examine the data properties. All level of variables were determined by using descriptive analysis. Validity and reliability of data was checked by using internal consistency measure Cronbach Alpha which be tested under factor analysis* and reliability analysis†. To examine the relationship between the dependent variable (effectiveness of CCDMA programme) of the study and the independent variables (promotional activities, programme content, public attitudes and public stigma), Pearson correlation coefficient analysis is used. In this study the main goals of the regression is not only to find out the relationship between dependent and independent variables but also to identify which of the predictors has significant influence towards the effectiveness of the CCDMA programme.

* Result of factor analysis reveal that KMO value is 0.93 thus data is valid.

† Cronbach's Alpha value for entire dimensions is more than 0.70 which means all of the dimensions have a good association thus it is consider reliable.

Finding

Demographic Profile of Respondent

Table 1:
Profile of respondents (N=384)

| | Items | Frequency | Percentage (%) |
|----------------------------|------------------|-----------|----------------|
| Gender | Male | 182 | 47 |
| | Female | 202 | 53 |
| Age | 20-24 | 84 | 22 |
| | 25-29 | 134 | 35 |
| | 30-34 | 62 | 16 |
| | 35-39 | 59 | 15 |
| | 40 and above | 45 | 12 |
| Race | Malay | 218 | 57 |
| | India | 66 | 17 |
| | Chinese | 88 | 23 |
| | Others | 12 | 3 |
| Education Level | SPM | 130 | 34 |
| | STPM | 50 | 13 |
| | Diploma | 136 | 35 |
| | Degree and above | 68 | 18 |
| Monthly Income (RM) | Below 1000 | 25 | 7 |
| | 1001-3000 | 239 | 62 |
| | 3001-5000 | 67 | 17 |
| | 5001 and above | 53 | 14 |
| Marital Status | Single | 158 | 41 |
| | Married | 214 | 56 |
| | Others | 12 | 3 |
| Employment Status | Government | 120 | 31 |
| | Private | 241 | 63 |
| | Self-employed | 23 | 6 |
| Number of household | 1-3 | 130 | 34 |
| | 4-6 | 199 | 52 |
| | 7 and more | 55 | 14 |

Table 1 illustrated the profile of the respondents. Out of 384 respondents, about 202 respondents or 53 percent of the respondent in Petaling Jaya area are female and the remaining are male which represent 182 respondents or 47 percent of the total populations. The result of age distribution in the table above show that the majority of respondents are those under age group of 25-29 years old followed by the age ranging from 20-24 years old, 30-34 years old, 35-39 years old and 40 and above.

Malay represents 218 respondents or 57 percent of the total population which are the majority followed by Chinese (23%), Indian (17%) and others (3%). Next is the level of education of the respondents. Majority of the respondent's level of education were diploma holder with 35 percent followed by Sijil Pelajaran Malaysia (SPM) (34%), Degree and above (18%) and Sijil Tinggi Pelajaran Malaysia (STPM) (13%).

Table 1 also show the frequency distribution of the monthly income of the respondents. Majority of the respondent monthly income fall between the ranges of RM 1,001-RM 3,000 (62%) followed by monthly income ranging from RM 3,001-RM 5,000 (17%), above RM 5,001 (14%) and below RM 1,000 (7%). This can be conclude that majority of respondents fall under lower income earner (69%).

Moreover, majority of the respondents are married which represent 56 percent or 214 respondents of the total respondents. Meanwhile 158 respondents or 41 percent are still single followed by others with 3 percent or 12 respondents. Table 1 also represent the frequency distribution of employment status of the respondents. Majority of the respondents were from private sector with 241 respondents or 63 percent of the respondents. Meanwhile respondents who work in government sector contribute about 31 percent or 120 respondents followed by self-employed with 23 respondents or 6 percent.

The number of household of the respondents in this study are shown in the Table 1. Majority of the respondents have 4-6 persons in the house with 199 (52%) followed by household ranging from 1-3 persons (34%) and 7 or more (14%)

Goodness of the Measures

The measurement scale used is the Likert Scale with 5 scales dimension from strongly disagree to strongly agree. The scale was used in order to measure the level of agreement and disagreement that programme and individual factors are the factors that influence the effectiveness of CCDMA programme. Moreover, reliability and validity of the data were tested using factor analysis to ensure the consistency, dependability and legitimacy of the scale and questions in the questionnaire. The normality test were used since the sample is more than 100 (Field, 2012). All dimensions are significantly normal where $D(384) = 0.00$, $p < 0.05$. Besides that, the normality of the data is assumed[‡]

[‡] Skewness and Kurtosis static are within +/- 2.0 which is within limit and clearly does not violate the skewness and kurtosis limit.

Correlation Analysis

Table 2:

Correlation between variables

| Variables | PUBSTIG | PUBATT | PROCON | PROACT |
|-----------|---------|--------|--------|--------|
| EFFPROG | -.09* | .67** | .64** | .69** |
| PUBSTIG | | -.10* | -.05 | .01 |
| PUBATT | | | .73** | .64** |
| PROCON | | | | .69** |

** . Correlation is significant at the 0.01 level (1-tailed).

* . Correlation is significant at the 0.05 level (1-tailed).

Table 2 show the bivariate correlation between the independent variables (promotional activities, programme content, public attitude and public stigma), and dependent variable (effectiveness of CCDMA programme). From the table above, the effectiveness of CCDMA programme is correlated positively and significantly with promotional activities ($r=.69, p<0.01$), programme content ($r=.64, p<0.01$) and public attitude ($r=.67, p<0.01$). Meanwhile, the effectiveness of CCDMA programme is negatively correlated with public stigma ($r= -.09, p<0.05$).

Public stigma correlated negatively and significantly with public attitude ($r= -.10, p<0.05$), while public stigma does not correlated with promotional activities ($r= .01, p>0.05$) and programme content ($r= -.05, p>0.05$). This study also suggested that public attitude have a significant positive correlation with promotional activities ($r= .64, p<0.01$) and programme content ($r= .73, p<0.01$). In addition, this study also suggested that programme content have a significant positive correlation with promotional activities ($r= .69, p<0.01$). Overall, these correlation results provide initial supports for the majority of the hypotheses this study.

Regression Analysis

Multiple regression analysis between independent and dependent variables

Table 3:

Model Summary

| Model | R | R ² | Adjusted R ² | Std. Error of the Estimation | Durbin-Watson |
|-------|------------------|----------------|-------------------------|------------------------------|---------------|
| 1 | .74 ^a | .55 | .54 | 3.11 | 1.63 |

Table 4:

ANOVA

| Model | Sum of Squares | df | Mean Square | F | Sig. |
|--------------|----------------|-----|-------------|--------|-------------------|
| 1 Regression | 4446.74 | 4 | 1111.68 | 114.77 | .000 ^b |
| 1 Residual | 3671.10 | 379 | 9.69 | | |
| Total | 8117.83 | 383 | | | |

Table 5:
Coefficients

| Model | | B | Std. Error | β | t | Sig. |
|-------|----------------------|------|------------|---------|------|------|
| 1 | (Constant) | 4.23 | 1.11 | | 3.82 | .00 |
| | Promotional activity | .35 | .05 | .34 | 6.78 | .00 |
| | Programme content | .18 | .06 | .16 | 2.93 | .00 |
| | Public attitude | .33 | .05 | .32 | 6.13 | .00 |
| | Public stigma | .05 | .03 | -.06 | 1.65 | .10 |

Regression analysis was carried out to determine the most influential factor towards the effectiveness of CCDMA programme. From the results presented in Table 3 it shown that the promotional activities, programme content, public attitude and public stigma together explain 55 percent of the variance in the effectiveness of CCDMA programme ($R^2 = 55\%$) The other 45 percent of the variance may be influenced by other factor/s which is not included in this study. Moreover, the *F value* is 114.77, which is very unlikely to have happened by chance ($p < .001$) and this show that the outcome of the variable can be predicted. Therefore it can be conclude that the model is able to predict the effectiveness of the CCDMA programme. The *Durbin-Watson value* is 1.63 which indicates that there is no cause of concern as the value is near to 2.

Table 5 showed the coefficient results between independent variables and dependent variable of the study. The results indicated promotional activity with the highest beta coefficient, ($\beta = .34$) makes the strongest unique contribution in explaining the effectiveness of CCDMA programme. Meanwhile, public attitude contribute almost the same with promotional activity in explaining the effectiveness of CCDMA programme, ($\beta = .32$). The third strongest contribution factor to the effectiveness of CCDMA programme is the programme content with beta coefficient of $\beta = .16$. However public stigma ($\beta = -.06$, $p > 0.001$) has no association with the effectiveness of CCDMA programme.

Discussion

As expected promotional activities have a significant positive relationship with the effectiveness of CCDMA programme. This finding correspond with Poulis and Paulis (2011) and other literature that stated promotional activities influence the effectiveness of the programme. From this study it show that promotional activities has a clear degree of relationship with the effectiveness of CCDMA programme. The result, therefore suggest that in order for CCDMA to conduct any programme, first they have to have a regular promotional activities. The reason is to attract the public to join their programme. The more frequent the promotional activities is done the more popular it is. This is due the fact that promotional activities increase the awareness of the public

towards the programme (Prevention, 2000). Moreover, CCDMA also should use appropriate mode of communication to successfully convey the message to the public. The appropriate mode of communication can be identify through public survey or focus group study with CCDMA staff and clients. From time to time CCDMA should know the trend around them. Being sensitive to the communication breakdown help CCDMA to have the alternative ways in enhancing their successfulness of the promotional activities.

The programme content is positively and significantly influence the effectiveness of CCDMA programme. The finding correspond with other literatures such as Russell and Armitage (2006) and Baerns (2004) which agreed that programme content influenced the effectiveness of the CCDMA programme. The result suggested that programme content does correlate with the effectiveness of the CCDMA programme. Although the programme content have low relationship as compared to other independent variables with the effective of CCDMA programme nevertheless it does affect the programme as whole. As refer to the correlation analysis (refer to Table 2 result the programme content correlates almost the same with others independent variables. Therefore it can be concluded that CCDMA should formulate the content of the programme based on the demand and need of the public. Beside by providing self-select programme, it can help CCDMA to reduce violation of preferences where its encourage public to choose the content of the programme and increase the effectiveness of the programme itself.

The result also found that public attitude is positively and significantly influence the effectiveness of the CCDMA programme. The result is consistent with a study by Coe (2009) that public attitude is critical to ensure the effectiveness of the programme. Public attitude is shaped by opinion and experience of the individual. Each individual would reflect differently towards certain situation. Thus the service provider should engage closely to the public to minimize bad perception towards their programme. Moreover, CCDMA should have a productive and persuasive public relation personnel to help the organisation to instil the public confident in the organisation. The amount of the information available also should be enough for the public. Ample information can be provided through constant promotional activities or other mean of communication (Authority, 2013). This efforts could help to educate the public and later instil the positive attitude among public. Thus CCDMA should promote the positive attitude among public to ensure the effective of the CCDMA programme

Finally, public stigma is not significantly influence the effectiveness of CCDMA programme. In addition, the relationship is in an inverse direction. This indicates that the public stigma would reduce the effectiveness of the CCDMA programme. However the study suggest that CCDMA should not take public stigma for granted because the stigma can influence the trust of the public toward the CCDMA programme or efforts. CCDMA should carefully conduct and implement those programme which addressing the social issues. Usually public will avoid to participant in this kind of programme due to their privacy issues. Thus, CCDMA should carefully deal with the unnecessary

ideology that can affect the effectiveness of the programme. As agreed by Roe *et al.* (2010) stigma could become dangerous at one point and contribute to the social disruptions among public. Therefore CCDMA should have a productive and persuasive public relation personnel to handle with the stigma in order to ensure the effectiveness of CCDMA programme.

Conclusion

There are four independent variables and one independent variables included in this study. The independent variables are including the promotional activities, programme content, public attitude and public stigma. While the dependent variables is the effectiveness of the CCDMA programme. A sample size of 384 respondents encompass public working in the government sector, private sector and self-employed person. Promotional activities were found to be the most influence factor to the effectiveness of CCDMA programme. Meanwhile, programme content, public attitude and public stigma were proved act as additional factor that also affect the effectiveness of CCDMA programme.

Promotional activities plays a significant and important factor in ensuring the effectiveness of CCDMA programme. Beside that the other factor also should be take into consideration to ensure the effectiveness of CCDMA programme because from the analysis it show that the relationship of other factor are almost equivalent to the public attitude. Therefore it can be concluded that the effectiveness of CCDMA programme is influence by promotional activities. Therefore CCDMA should give more attention to how to create awareness about their programme to the public and making the information available everywhere including online.

Recommendations of this study cover four aspects which are the sample, territory, measurement tool and variables. A larger sample size is needed in order to produce a more reliable data where it's become the limitation of this study. The sample should include the respondent both from Sabah, Sarawak and Peninsular Malaysia. Wide territorial studies should be made to ensure that the data is more reliable and have a high validity. Thus the future study should include all states around Malaysia. Beside that this study also recommended that other measurement tool to be included in this study. Different measurement tool such as interview should be utilised to get better understanding on the issues related to household debts and effectiveness of the CCDMA programme. Last but not least, this study recommended that other variables such as level of income and staff attitude to be considered by future researchers as to determine the effectiveness of the CCDMA programme. Incorporating the level of income and staff attitude could generate and produce more interesting results.

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