

# Factors Influencing the Awareness of Financial Planning Among Working Adults in Penang

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## ABSTRACT

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Financial planning is defined as a planning process between an individual and a financial planner that integrates relevant situation of the individual's financial circumstance, in order to assist the individual achieve financial goals and objectives (Bogan, et al., 2020). Additionally, Grozdanovska et al. (2017) stated that financial planning is a planning process of determine the financial goals, procedures and budget that refer to financial activities. According to Malaysian Financial Planning Council (2021), there are six steps in financial planning process. The six steps of financial process included:

- a) setting goals, objectives and priorities;
- b) gathering relevant data and information;
- c) analyzing information and assessing financial status;
- d) developing and presenting a financial plan for implementation; and
- e) executing the financial plan

**Keywords:** Financial Planning, Awareness, Financial Literacy, Education Level, Income Level