

Investigating the Link between Social Factors and Elderly Well-being in Malaysia: A Mediating Effect of Waqf Fund

Siti Nurhanis Mohd Fadzil^a, Idris Osman^b, Shafinar Ismail^c, Maryam Jameelah Mohd Hashim^d, Mohd Rahim Khamis^e

^{ab}Faculty of Business and Management, Universiti Teknologi MARA, Shah Alam, Selangor, Malaysia

^{bc}Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Melaka, Kampus Bandaraya Melaka, Melaka, Malaysia

^{de}Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Melaka, Kampus Bandaraya Melaka, Melaka, Malaysia

[https://doi.org/10.35609/gcbssproceeding.2022.1\(93\)](https://doi.org/10.35609/gcbssproceeding.2022.1(93))

ABSTRACT

In both developed and developing countries, the percentage of older adults in the overall population has increased significantly (Sun et al., 2011; Hadi et al., 2012). According to the United Nations' report (2019), one in every six people on the planet will be over 65 years old by 2050, up from one in every eleven in 2019. Malaysia's population is ageing, just like that of other countries around the world. The group of people aged 60 and up grows at a faster rate than the younger group (Hamid et al., 2021). Older adults, on the other hand, are more likely to be single and without children. In addition, there has been an increasing number of older adult's experiencing the feelings of loneliness and social isolation as a result of changes in their life stages, such as retirement or age-related loss (e.g., the death of a spouse or friend), as well as declining health, and increased mobility limitations (Astrid et al., 2019; Nancy, Newall & Verena, 2019). As a result, there has been a surge in interest in subjective aspects of older adult quality of life, such as happiness, social satisfaction, and loneliness (Nancy et al., 2019; Child & Lawton, 2017).

Keywords: Social relations; waqf fund; well-being; elderly; Malaysia