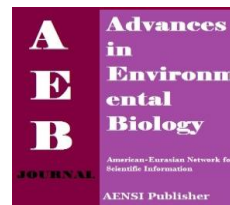




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Factors that Influence Customer's Acceptance Toward Consultant Agent Services in Cimb Wealth Advisors Berhad (CWA)

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ABSTRACT

Nowadays, most of people focus on servicing had provided by the an institutions besides a goods or products especially in service products like insurans, consultancy and others. Its contribute the satisfaction and succesfull of the whole of an organization. In insurance industry, consultant agent is a person who was responsible to give an advice to customer toward their total financial solution and protection. Previous reseacher have made a studies that there are many factores that influence csutomers to get consultant agent services. This reseacrh examine the factors influencing customer acceptance towards consultant agent sevicees. There are three factors had been examine such as, knowledge of financial management, quality services and return on investment. The case of study had conducted among customers in CIMB Wealth Advisor Berhad (CWA). The result all the factors will contribute the acceptance of services among customers.

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1.1 Background Of Study:

CIMB Wealth Advisors Berhad (CWA) is one of the companies that present under CIMB Principal Asset Management (CPAM). The role of CWA is as financial wealth advisors, which give total financial solution and protection to customers. CWA was incorporated in 1990 and become among top ranking in the wealth management according with the Syariah principles. It provides a complete financial system with comprehensive solutions for wealth management. The company has more than 5000 consultants and financial planners all over the country, well trained and ready to provide the latest products and superior advice.

The main services that provided by CWA are create, protect and preserve in unit trust. The company creates the wealth of customers for retirement plan, which is by investing in unit trust through Employee Provision Fund (EPF) plan or cash plan. This plan was congruent for all workers whether he works in government sector or private sector. EPF allows CWA to take 20% from the account 1 on EPF to invest in unit trust. For those who do not have EPF account, they can make an investment through cash, which is lump sum and regular savings plan. In protects the wealth of customers, CWA offer savings plan through insurance, the customers have to make monthly payment for their insurance, whether it is for medical insurance, life insurance and etc. In protection planning, the company was made collaboration with America International Assurance (AIA). While, in preserve the wealth of customers CWA offer a 'will' (wasiat) to customers, where CWA as a wasi consult customers in order to assign the power of attorney and living 'will' or medical power of attorney. Since now, RM 45 billion unclaimed cash and assets left by the dead. It shows that most of Malaysian does not make a 'will' for his generation. Sudden demise by a family member without leaving a 'will' not only create problems of legacy but also leaves the family stranded with outstanding loans and other obligations of deceased member may have.

This research is about factors that influence customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA). This study also to aware the importance of the acceptance of consultant agent services among customers in CWA. Nowadays, most of customers prefer to manage their wealth on their own. They does not used the consultant agent because they not aware the important of managing total financial solution and protection through consultant agent. Even though many people know that it is important, the minority in reality realizes the critical significance of personal finance and they take it lightly, sometimes ignoring it completely [1].

Some of them do not accept the consultant agent because of their past experience. Most of them do not know who exactly to turn to for financial advice, so that they remedy to 'expert' like remisier, bank managers or

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even insurance salesman [1]. Although they expert in their respective disciplines but they are inexpert in personal finance. Generally community known that they does not have knowledge in personal finance, such as remisier are expert about stock, bank manager were skilled on banking service, while insurance salesman have capability on talking about protection.

1.2 Problem Statement:

This research has been made to identify factors that influence customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA). Nowadays, customers have experience on managing total financial solution and protection, but most of them were not enough time to manage their total financial solution and protection on their own. It is because the customers have a lot of things to do and full schedule. Besides that, the customers do not accept the consultant agent service because of lacking knowledge. Most of them invest simply because people around them are investing. Many customers invest simply because of recommendation from his friends. The knowledge is clearly insufficient here. Furthermore, the customers do not believe the consultant agent service because they not realize the importance of personal finance. Therefore, they also think that managing total financial solution and protection is a small pieces. They do not want to be taught how to manage their total financial solution and protection properly; it is because they do not want to be labeled as 'money-minded'. The customers also believe that learning on how to manage their finances from others is admitting that they are less smart. By the time they realize it, it is often too late to do anything. In addition, many customers do not accept the consultant agent service because they do not have obvious financial goals. This problem leads on in a meaningless way in life. Sure, they might be able to save some funds but they do not place this money to work for them.

1.3 Research Objectives:

The objective of the study is to expose the importance of managing total financial solution and protection through consultant agents. The objectives are:

- 1.3.1 To determine the level of financial knowledge by consultant agent influence the customer's acceptance.
- 1.3.2 To identify the service of quality provided by consultant agent in CIMB Wealth Advisors Berhad (CWA).
- 1.3.3 To verify the return on investment in managing total financial solution and protection through consultant agent services.

1.4 Research Questions:

This focus of study to examine factors that influence customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA). However, a number of problems surfaced such as awareness about managing total financial protection, service of quality and return on investment towards the acceptance of consultant agent services among customers in CWA. The study intends to seek the answers to the following research questions.

- 1.4.1 How does customer aware about financial knowledge in managing total financial solution and protection through consultant agent?
- 1.4.2 How does the service of quality provided by consultant agent?
- 1.4.3 How the return on investment will encourage customer to make an investment?

1.5 Hypothesis:

A hypothesis can be defined as a logically conjectured relationship between two or more variables expressed in the form of a testable statement. By testing the hypotheses and confirming the conjectured relationships, it is expected that solutions can be found to correct the problem encountered [11].

The following hypotheses are generated:

1.5.1 Hypothesis 1:

H0: There is no relationship between financial knowledge and customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA).

H1: There is relationship between financial knowledge and customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA).

1.5.2 Hypothesis 2:

H0: There is no relationship between services of quality provided by consultant agent and customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA).

H2: There is relationship between services of quality provide by consultant agent and customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA).

1.5.3 Hypothesis 3:

H0: There is no relationship between return on investment and customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA).

H3: There is relationship between return on investment and customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA).

1.6 Scope of Study:

This study was conducted in one of the agency under CIMB Principal Asset Management (CPAM). It focuses on the customers in CIMB Wealth Advisors Berhad (CWA), whether they have an EPF account or not and also who want to manage their total financial solution and protection at CIMB Wealth Advisors Berhad (CWA). This research also prepare for the company, in order to improve the quality of their services. The respondents were chosen from various sectors which is government sector and private sector.

2.1 Consultant Agents:

According to the article by News Straits Times (2007), financial planner believed that Malaysian need between RM 1.4 M and RM 2.8M to retire comfort ability at 55. It shows that Malaysian need a financial planner to consult their total financial solution and protection. Perhaps the main reason why Malaysian mess up their financially is simply because no one ever educate us how. It shows that why the majority of engineers, sales executive, sports stars, top designers and even fund managers chaos up their personal finances. They make money on their own expertise, but the money basically disappears just as quickly as it appears. In that case, they should hire a consultant agent in order to manage their total financial solution and protection of their wealth. It supported by David S. Murphy and Scott Yetmar [3], they said that whether customer would develop their own personal financial plan or ask for the assistance of another, if they were going to look for assistance, to whom would they turn for advice. Besides that, most of customers do not want to hire consultant agent because of their past experience. It happen when the customer get the wrong advice from the person who does not have expertise in personal finance and our best interest at heart such as our parents or spouses. According to Azizi Ali, he said that sum of financial professional did not follow the guidelines as a advisor to the customers, for example given wrong information not related to the current market.

Normally, according to Azizi Ali, unit trust companies are run by professional full-time managers who are experts in portfolio management, securities valuation and selection. The managers not only analyze financial statements but also visit companies to check their performance. The consultant agents work hard in order to increase the customer wealth. Investment in unit trust also affordable, all the customers need to open an account is RM 1,000, although some companies will accept even RM 500. This is low and affordable enough to everyone. Unit trust is a liquid investment when compared to some other forms of investment likes properties [1]. It is because there is always have a ready buyer, which is the management company itself. So, they do not have to seek for or wait for a buyer. Therefore, it is only required to sell the units is to fill out the redemption form and hand it over to the company. There are many types of unit trust funds, and have different objectives and different level of risks. On the other hand, if living on the fast lane is more like your cup of tea, then maybe you should invest in aggressive growth funds [1]. He also said that the nature of the business also makes unit trust a very secure investment. Liabilities exceed assets will never arise because unit trust only make a savings and do not gives out the loans.

Nowadays, when people talk about consultant agent services, there are a lot of things in their minds. Consulting also referred to as management consulting, which a service is provided by consulting firms to their customers, in order to help the customer manage the issues faced by the companies (www.wikijob.co.uk). The statement supported by Wikipedia website, management consulting is the practice of helping customers to improve their performance, primarily through the analysis of existing customer's problems and development of plans for improvement. In order to manage the total financial solution and protection, there are a lot of pro and contra to the customers to have a consultant agent.

Generally, people know that when they hire a consultant agent they may have quality control and have to pay high fees to the consultant. Consultants can be costly, but usually this is only a problem when customers are hiring a consultant to be doing something that consultant agents should be doing. If customers are hiring a stranger, they really know nothing about whether their skills will help or delay the customer projects. It supported by David S. Murphy and Scott Yetmar [3], they suggest that the majority important planner have to prioritize the client's need first. In contra, the customers get special expertise from the consultant agent.

2.2 Financial Management Knowledge:

Knowledge on financial management is important in order to make a good decision. According to Prusak (1996), knowledge is the agent that generates visions, the ingredient that drives people's reasoning and the capability that leads to intelligent behavior. Enough information on financial management is needed because making an investment required more knowledge on that. So, financial management knowledge also contributes

to the customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA). Managers all over the world are realizing that knowledge in the form of expertise and competence is the organization's most important asset and that its quality and availability can help them to face the demands of the knowledge economy [8].

The knowledge economy is growing rapidly with investments heavily focused on technical know-how and financial engineering that restructure businesses of the old into synergistic and competitive enterprise. The importance of knowledge and knowledge management is reflected in the fact that most of the customers saw their organizations as knowledge-based organizations that recognized the importance of knowledge, knowledge sharing and knowledge creation. According to Martie M. Squier and Retha Synman [8], in order to obtain the best value from knowledge, organizations need to know what their understanding assets are and how to manage and make use of these assets to become a knowledge-based organization.

In managing total financial solution and protection, the most important things that customers need to do is planning. According to David S. Murphy and Scott Yetmar [3], most respondent feel both that financial planning is important and they were interested in developing a financial plan, a minority feel that they have the necessary skills and knowledge to prepare their own plan. Financial planning can generally be divided into two categories, which is long term financial planning and short term financial planning. According to Andrew Chua, a long term plan defines what customers want to achieve in their life and helps customers to focus their energies towards their achievement. For example, a salesman without a plan will end up their selling anything because he works for anyone who willing to hire him as a salesman. In wealth management, the customers should identify their financial dreams and goals. To achieve the dreams and goals, the customer should have enough knowledge about managing total financial solution and protection. It supported by Azizi Ali [1], its equivalent of going into the jungle without any knowledge or preparation on jungle survival. Here, the knowledge is obviously insufficient.

Generally, to achieve personal economic satisfaction when one moves through the life cycle, several major types of financial planning, which are insurance, investment, retirement and estate planning are required. A person's life situation such as gender, age, income, education level and marital status may influence decisions of their personal financial planning. Personal behavior and financial planning are closely linked to the role of money and money management. Financial literacy skills enable individuals to navigate the financial world, make informed decisions about their money and minimize their chances of being mislead on financial matters. The need for financial literacy has become important with the deregulation of financial markets and the easier access to credit as financial institutions compete strongly with each other for market share, the rapid growth in development and marketing of financial products and the Government's support for people to take more responsibility for their retirement incomes. However, people also take view from service of quality to make a savings.

2.3 Service of Quality:

Customers also take views from service of quality towards the customer's acceptance of consultant agent services in CIMB Wealth Advisors Berhad (CWA). Excellent service quality shows that the consultant agent that they choose can be trusted and accepted. Parasuraman, Zeithaml and Berry [2], defined service quality from the customer's view rather than based on internal performance measures. According to Parasuraman *et al*, defined service quality as being the outcomes measure of effective service delivery, and conceptualized it as occurring when customers receive service that is superior to their expectations. From this perspective, service is the customer's perception of the authority of the service. Satisfaction is defined as a customer's perception of a single service experience, whereas quality is the accumulation of the satisfaction for many customers over many service experiences. Therefore, the customers also faced with the promises by inexpert consultant agents that they will give excellent services to their customers, but in the end their investment is not in service.

A quality service provider is one that is able to consistently provide a satisfying service experience over a long period of time. Service quality also can be defining as satisfaction equals to perception minus expectation. When the perception were poor on service and the expectation on the service quality were high, customers were deemed to be displeased with service of quality given on provided by the company. The most important things in service of quality are focused on minimization of organizational "gaps" that effect customer satisfaction. If services of quality levels are high, the benefits are found to include greater profitability, cost savings and increased market share.

Furthermore, to ensure that appropriate procedures are taken to deal with certain failures, Berry [2], divided service quality into two types, which are regular savings and handling of exceptions. Regards to service of quality, customer's experience of a service forms the basis of an assessment of its quality. It is awesome to listen to customers and study their reactions. Some of reasons that concern the customer's beliefs, satisfaction and attitudes are based on the physical environment, such as offices, buildings and interior design. It also provides a chance to tell the right story about the service. Tangibilising the intangibles is important because customers do not usually know the things that they are getting until they do not get it. Service of quality is equally important

because a company's ability to meet the needs of customers relies on employees internal capabilities to satisfy the needs of customers. The high levels of internal service of quality lead to consultant agent satisfaction, enabling those consultant agents to deliver higher service of quality to external customers.

2.4 Return on Investment:

The factor that also contributes to customer's acceptance towards consultant agent services is return on investment. High return means that customers will face with high risk. According to the article Sunday Star, 70% of retirees utilize all their EPF money within 3 years after retiring. It shows that Malaysian not well managed their wealth and need total financial solution and protection on their wealth. Some of experts said that the reasonable returns are come from unit trust funds. Historically, the unit trust industry has provided a return of between 10 to 15 percent (CIMB Wealth Advisors Berhad). Supported by Azizi Ali [1], in view of that the market has crashed three times since 1986, this is an excellent performance. He also said that, unit trust has also proven to be an excellent hedge against inflation. Sadly, greed is a common denominator why many people crash down into financial difficulties [1]. He said that because the reason some customers dump all their savings into the Bursa Malaysia based on a hot stock tip. In that case, the customer did not just want to make money, but they also wanted to make the giant money by immediately.

In this respect, unit trusts will play an important role in the development of the Malaysian capital market through the proliferation of different types of funds to suit the various needs and risk-return profiles of customer's. Unit trust funds can be classified into different risk categories to cater for customers with different risk preference levels. There are six types of funds currently available in Malaysia, which are aggressive growth funds, growth and income funds, growth funds, income funds, bond funds and balanced funds. Return is the benefits that customers will obtain from an investment over several periods. The customers invest to earn some return from saving due to the deferred consumption. They want a rate of return that compensates them for the time, the expected rate of inflation and the uncertainty of the return. The summation of these three components is called the required rate of return.

The data supported by Md Taib, which in their study found that over a long period of time, returns from unit trust investment could be lower than holding a risk free asset. The study cites unit trust return over the durations of 1990 to 2001 is only -0.002 for the raw as opposed to -0.001 for unit trust market adjusted return. Meanwhile, study by Fauziah [4], found that the risk-free assets provides the highest return compare to unit trust or the market index during the financial crisis 1997-1998. Average returns of unit trust worse than average market return. Before the crisis, unit trust return show better performance than market.

When looking back at the previous generation, Harry Markowitz, derived the expected rate of return for a portfolio of assets and an expected risk measure. Markowitz showed that the variance of the rate of return was a meaningful of portfolio risk under a reasonable set of assumption and derived the formula for computation the variance of a portfolio. The formula not only indicated the important of diversifying investment to reduce the total risk of a portfolio but also showed how to effectively diversify. According to Neesa, she stated that customers can earn interest or dividends when invest in unit trust, depending on the fund. Individual fund decide whether to declare these return monthly, quarterly, six month or yearly. Customers can choose to have the interest or dividend paid out or reinvested in the unit trust, which will increase the number of unit held.

2.5 Theoretical Framework:

Theoretical framework is a conceptual model of how one theorizes or making logical sense of the relationship among the several factors that have been identified as important to the problem. It is also discuss the interrelationship among variables that are deemed to be integral to the dynamics of the situation being investigated. It consists of two variables, which are dependent variables and independent variables [11].

3.1 Research Methodology:

According to Uma Sekaran [11], research can organize systematic, data-based, critical, objective, scientific enquiry or investigation into a specific problem, undertaken with the purpose of finding answer or solutions to it. In other words, it is the process of finding solutions to a problem after a thorough study and analysis of the situational factors. In essence, research provides the needed information that guide managers to take informed decisions to successfully deal with the problems. The information provided could be the result of a careful analysis of data gathered firsthand or data that are already available.

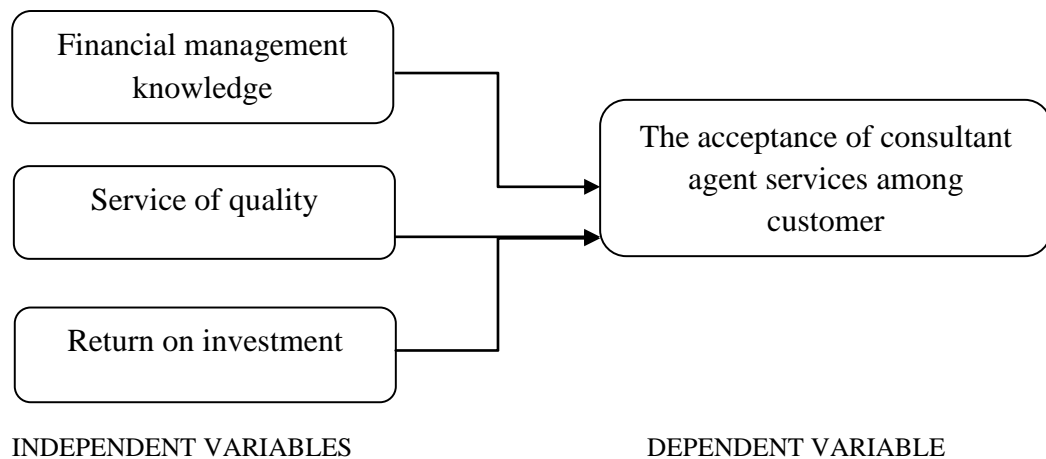


Diagram 2.0: Model Theoretical Framework.

They are two types of research methods that are qualitative and quantitative. Qualitative research means sociological research method that use interpretive descriptions (words) rather than statistic (number) to analyze underlying meanings and patterns of social relationships. Quantitative means sociological research methods that are based on the goal of a scientific objectivity and that focus on data that can be measured numerically. The main reason the researcher conduct this research are to define factors that influence customer's acceptance towards consultant agent services in CIMB Wealth Advisors Berhad (CWA). The methodology used in this study is quantitative.

3.2 Sampling Design:

Sampling design known as a procedure or plan that built up before any data are collected to obtain a sample from a given population.

3.2.1 Population:

Population refers to entire group of people, events or things of interest the researcher wish to investigate [11]. The target population of this study are people who are working in government and private sectors, which is customers in CIMB Wealth Advisors Berhad (CWA).

3.2.2 Sample method:

Based on this study, the sampling method selected is nonprobability sampling, which is convenience sampling. The collections of information are gathered from the members of the population who are conveniently available to provide it. This technique is the practical alternative to obtain quickly feedback from respondent due to the limited time of frame. According to Uma Sekaran [11], when time or other factors rather than generalize ability become critical, non-probability sampling is generally used. Researcher will personally distribute questionnaire to the respondents conveniently.

3.2.3 Sample size:

According to Sekaran [11], sampling size explain how large a sample must be order to be truly representative of the population. The sample size for this study is 50 respondents. In order to achieve the sampling size, 50 questionnaires have been distributed to customer's in CIMB Wealth Advisors Berhad (CWA).

3.3 Data Collection Method:

Data collection method is the one of essential element for research design. There are several data collection method, each with its own advantages and disadvantages. Problem researches with the use of appropriate method greatly enhance the value of research.

3.3.1 Primary data:

Primary data are data that gathered an assembled specifically for the research. It is using the several techniques like questionnaire and interview. The researcher originates primary data for the specific addressing the problem at hand.

3.3.1.1 Questionnaire:

For the purpose of this study, data had been collected by distributing the questionnaire to the sample. In this study, the customer's in CIMB Wealth Advisors Berhad (CWA) will be the sample target. 50 respondents will be chosen as sample for this study.

➤ Multiple choices:

In multiple choices format, the questionnaire provides answer for the respondents and they only select one of the answer. Normally the maximum choices answer given is five and the respondents only select one answer.

➤ Likert-scale:

Closed-end questionnaires most of which were Likert type scale. The researcher will take great care to ensure that the questions asked would properly structured, focused, phrased and asked in a manner that is to intelligible to respondent, able to minimize bias and able to provide data can be statistically analyzed. The Likert-scale questions are range from five scale, one to five (1-5), which is 1-Strongly Disagree, 2- Disagree, 3-Moderate, 4-Agree and 5-Strongly Agree.

3.3.2 Secondary data:

Secondary data are the one of integral sources of data using for this research. Secondary data is data collected from the source that are already exist. The data can be collected quickly and inexpensive. For this research the sources of secondary data had been used was journal and articles.

3.3.2.1 Journal and articles:

Data is collected from the previous researches that have been studied by previous researchers. Other than that, information gathered is based on article written by professional individual who are related to consultant agent services.

3.4 Data Analysis Method:

The researcher used Statistical Package for Social Science (SPSS) software version 16 for the analysis data. The data gathered through this analysis are illustrated in the form of tables, bar charts and pie charts for easy reference and understanding. Besides that, it also can get a count of the number of respondents associated with different value of the variables and to express in percentage term. In this part, the researcher used scales, frequency, correlation analysis and regression.

3.4.1 Nominal:

Nominal scale allows us to assign subject to certain group. For example, gender (1=male, 2=female), marital status (1=single, 2=married). This scale is considered ad simple and convenient.

3.4.2 Ordinal scale:

Ordinal scale usually uses to rank from highest to lowest or from most to least. For example, in demographic part, age is rank by (1=<29 years old, 2=30-39 years old, 3=40-49 years old, 4=50 years old and above).

3.4.3 Frequency:

It refers the number of times various subcategories of certain phenomenon occurs, from which the percentage and cumulative percentage of their occurrence can be easily calculated.

3.4.4 Reliability test:

Based on Uma Sekaran [11], the definition of reliability is straightforward: a measurement is reliable if it reflects mostly true score to the error. The reliability coefficient that gets 1.0 is better, less than 0.60 are considered to be poor, range 0.70 is acceptable and those over 0.80 is good. In this study, the common statistics that are used to estimate the reliability is Cronbach's alpha is a reliability coefficient that how well the items in a set are positively correlated to one another. So, the closer Cronbach's alpha is to 1, the higher the internal consistency reliability.

Table 3.1: Cronbach's Alpha Range by George and Mallery.

Cronbach's Alpha Range	Internal Consistency
> 0.9	Excellent
> 0.8	Good
> 0.70	Acceptable
> 0.60	Questionable
> 0.50	Poor
< 0.50	Unacceptable

3.4.5 Correlation:

Correlation coefficient is a statistical measure of the co variation, or association between two variables. Pearson's correlation coefficient, r , ranges from -1.0 to +1.0, which $r=-1.0$ is data lie on a perfect straight line with a negative slope, $r=0$ means no linear relationship between the variables and $r=1.0$ means data lie on a perfect straight line with a positive slope. According to Guildford Rule of Thumb, the strength of relationship coefficient correlation can be measure based on the scale outlined as refer to the table below:

Table 3.2: Guildford Rule Of Thumb.

CORRELATION COEFFICIENT (r)	STRENGTH OF RELATIONSHIP
< 0.20	Negligible relationship
0.20-0.40	Low relationship
0.41-0.70	Moderate relationship
0.71-0.90	High relationship
> 0.90	Very high relationship

3.4.6 Regression:

Regression is used in a situation where one independent variable is hypothesized to affect one dependent variable. The regression is used in order to determine whether accept or reject hypothesis. Significant difference can be determined by looking the probability level specified under the heading 'two tailed significant' if the probability value is less than specified alpha value, the observation t-value is significant.

4.1 Introduction:

This chapter presents the findings of "Factors That Influence Customer's Acceptance toward Consultant Agent Services in CIMB Wealth Advisors Berhad (CWA)". 50 questionnaires were distributed to the customers who make savings and investments at CIMB Wealth Advisors Berhad (CWA). From these 50 samples size, all questionnaires were returned. The process of analyzing and interpreting of the data was presented through tables.

4.2 Reliability Analysis:

Reliability test is testing for consistency and stability. Consistency indicates how the items measuring a concept hang well together as a set.

Table 4.1:

Cronbach's Alpha	N of Items
.861	23

Table 4.1 shows the Cronbach's Alpha result for overall reliability test, which is 0.861. It shows that the data used in the research was good and correlated with each other. It means that the reliabilities are considered acceptable and the research can be continued.

Table 4.2:

	Cronbach's Alpha	N of Items
The acceptance of consultant agent service	.781	5
Financial knowledge	.805	5
Service of quality	.830	6
Return on investment	.803	7

Table 4.2 shows the Cronbach's Alpha result for every section of variables reliability test. For the acceptance of consultant agent services reliability test is 0.781, it shows that the data used in the research was acceptable and correlated. For the financial knowledge reliability test is 0.805, it shows that the data used in the research was good and correlated with the acceptance of consultant agent services. Same goes to the service of quality reliability test is 0.830, it shows that the data used in the research was also good and correlated with the acceptance of consultant agent services. While, for the return on investment reliability test is 0.803, it shows that the data used in the research was good and correlated with the acceptance of consultant agent services. It means that all the reliabilities are considered valid and acceptable, so, the research can be continued.

4.3 Descriptive Statistic Analysis:

Based on the result of the descriptive statistic, it can be conclude that the service of quality is the main factor the acceptance of consultant agent services among customer in CIMB Wealth Advisors Berhad (CWA). This is because the service of quality got the highest mean and standard deviation, which are 4.6967 and

0.45136. It followed by return on investment with mean 4.6450 and standard deviation 0.32376. The lowest factor is financial knowledge with mean 4.4520 and standard deviation 0.38078.

Table 4.10:

	N	Minimum	Maximum	Mean	Std. Deviation
Mean financial knowledge	50	3.80	5.00	4.4520	.38078
Mean service of quality	50	3.33	5.00	4.6967	.45136
Mean return on investment	50	3.50	5.00	4.6450	.32376
Valid N (listwise)	50				

4.4 Pearson's Correlation Coefficient:

Correlation provides an estimate of the relationship between two measurements, without any assumption of whether one comes before the other. Pearson's Correlation Coefficient can identify the direction of a linear relationship (positive or negative). The most popular way to measure the degree of association between two interval variable is the Pearson's Correlation.

Table 4.11:

	Financial knowledge	Service of quality	Return on investment
Pearson Correlation	1.000**	.058	-.009
Sig. (2-tailed)	.000	.689	.953
N	50	50	50

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

Based on the table 4.11, the correlation coefficient between the acceptance of consultant agent services and financial knowledge is $r = 1.000$. There is positive and very high relationship between the acceptance of consultant agent services and financial knowledge. It shows the relationship between the acceptance of consultant agent services and financial knowledge is significant.

Then, the correlation between the acceptance of consultant agent services and service quality is $r = 0.058$. There is positive and negligible relationship between customer acceptance and service quality. It shows the relationship between the acceptance of consultant agent services and service of quality is not significant.

Thirdly, the correlation coefficient between the acceptance of consultant agent services and return on investment is $r = -0.009$. There is negative and negligible relationship between customer acceptance and return on investment. It shows the relationship between the acceptance of consultant agent services and return on investment is not significant.

4.4.1 Hypothesis Testing:

The correlation shown in table 4.11 will be used to answer the hypothesis of the research of each independent variable, which are financial knowledge, service of quality and return on investment with dependent variable, which is acceptance of consultant agent services.

Hypothesis 1: Financial knowledge

Accept H1: There is a relationship between financial management knowledge toward the acceptance of consultant agent services among customers in CIMB Wealth Advisors Berhad (CWA).

Hypothesis 2: Service quality

Reject H2: there is no relationship between services of quality provide by consultant agents toward the acceptance of consultant agent services among customers in CIMB Wealth Advisors Berhad (CWA).

Hypothesis 3: Return on Investment

Reject H3: There is no relationship between return on investment knowledge toward the acceptance of consultant agent services among customers in CIMB Wealth Advisors Berhad (CWA).

4.5 Multiple Linear Regressions:

Regression is a technique that becomes a subsequence after the correlation coefficient measure. It also tells us if the relationship exist between two variables as well as the overall strength associated. In this technique, the researcher wants to examine which independent variable that have more powerful to influence dependent variable. Since the objectives are to determine the level of financial knowledge influence the customer's acceptance toward consultant agent services, to identify the service of quality provided by consultant agent in CIMB Wealth Advisors Berhad (CWA) and to verify the return on investment in managing total financial solution and protection through consultant agent services.

Table 4.12:

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1	(Constant)	-.353	.219		
	Financial knowledge	1.046	.032	.979	32.790
	Service quality	-.004	.037	-.004	-.098
	Return on investment	.038	.049	.031	.763

See the relationship between all independent variables, which are financial knowledge, service of quality and return on investment and dependent variable, which is the acceptance of consultant agents, then this analysis is appropriate to use. The output that the researcher gets from SPSS is as followed:

It refers to the multiple linear regression analysis based on table 4.12.

i) Any 1% changes in the financial knowledge will result the customer's acceptance toward consultant agent services to change by 1.046%. This mean there is a positive relationship between the acceptance of consultant agent services and financial knowledge.

ii) There 1% changes in the service quality will result the customer's acceptance toward consultant agent services to change -0.004%. This mean there is a negative relationship between the acceptance of consultant agent services and service of quality.

iii) There 1% changes in the return on investment will result the customer's acceptance toward consultant agent services to change 0.038%. This mean there is a positive relationship between the acceptance of consultant agent services and return on investment.

4.6 Test of Correlation:

4.6.1 Coefficient of Determination (R^2):

Coefficient determination shows the explanatory power of the question. It is used to determine how much changes in the dependent variable explain by the independent variable.

Table 4.13:

Model Summary (b)				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.979 (a)	.959	.957	.08481
a. Predictors: (Constant), return on investment, financial knowledge, service of quality				
b. Dependent Variable: consultant agent services				

From the study, based on the table 4.13, the researcher found that the value of the R^2 is 0.959. It indicates that 95.9% of changes in the dependent variable which is the customer's acceptance of consultant agent services are explained by the variability in the independent variables, which are financial knowledge, service of quality and return on investment. Another 4.1% at the changes in the factor that determine the customer's acceptance toward consultant agent services are due to other factors that are not included in the equation.

5.1 Chapter Overview:

From the research that have been done, the researcher have found that there is a justifiable reasons to conduct this research. Towards this chapter, all the results obtained from the study will be summarizing. Conclusions are drawn based on the obtained results and recommendation for the future research.

5.2 Conclusion:

The purpose of this study was to identify the factors influence customer's acceptance towards consultant agent services in CWA. In this case, the independent variables, which are financial knowledge, service quality and return on investment has determined as the factors that influence customer's acceptance toward consultant agent services in CWA. From the findings of reliability analysis, the researcher found that all the variables are good and correlate each other. It means that the reliabilities are considered acceptable and the research can be continued.

In this study, there are 3 objectives have been achieved. The first objective is to determine the level of financial knowledge influence the customer's acceptance toward consultant agent services. Based on the analysis, the result from correlation have shown that the independent variables, financial knowledge has the significant relationship that proved the level of financial knowledge influence the customer's acceptance toward consultant agent services. Financial knowledge have strongly influence customer's acceptance toward consultant agent services in CIMB Wealth Advisors Berhad (CWA). Based on the finding, most of the customers in CIMB Wealth Advisors Berhad (CWA) were strongly agree that the level of financial knowledge

will influence the acceptance of consultant agent. It supported by Prusak (1996), that knowledge is the agent that generates visions, the ingredient that drives people's reasoning and the capability that leads to intellectual behavior.

Furthermore, second objective of this study is to identify the service of quality provided by consultant agent in CIMB Wealth Advisors Berhad (CWA). Based on the finding, we can conclude that most of the customers satisfied with CIMB Wealth Advisors Berhad (CWA) provide appropriate information to their customer. It supported by David S. Murphy and Scott Yetmar (2010), the most important planner characteristic, as suggested by the participants is that the planner places the client's need first.

The third objective of this study is to verify the return on investment in managing total financial solution and protection through consultant agent services. Based on the finding, most of respondent have agreed that return on investment influence customer's acceptance toward consultant agent services in CWA. It supported by the company background history that unit trust fund has provided double-up returns, which are between 10 to 15 percent.

5.3 Recommendation:

Based on the findings and conclusion of the study, here is the recommendation to be considered. In marketing strategy point, it is recommendation for CIMB Wealth Advisors Berhad (CWA) to improve their quality of services in order to create customer's acceptance toward consultant agent services. It is essential for CIMB Wealth Advisors Berhad (CWA) to increase their marketing effort, such as give a brochure, open a booth at any event, and organize a seminar. Customers will be interested to used consultant agent services when they feel convenient toward the services.

Besides that, in terms of financial knowledge, the consultant agent should attend the training under the Federation of Investment Managers Malaysia (FIMM) and CIMB Wealth Advisors Berhad (CWA), it can be notice that every Wednesday and Saturday all consultant agents in CWA have training at the Ampang Branch. The training was conducted by experienced consultant agents, where in training consultant agents will share their experience, taught about how to make an excellent presentation and talk about motivation with others, especially new comers.

Furthermore, consultant agents also have professional qualifications, it can be shown that before the consultant agent join the agency, they have to sit the examination to get certificates in unit trust, insurance and will. In addition, the consultant agents also have to achieve their credit hours in training; it is because if consultant agents did not achieve the credit hour automatically they will be terminating by CIMB Wealth Advisors Berhad (CWA).

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