

# Savings and Investments for Retirement of Accounting Employees in Suan Luang District, Bangkok Province

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**Abstract:** *The purpose of this research was to study the factors that affect work efficiency of user electronic local administrative accounting system and to study efficiency in use electronic local administrative accounting system in Samut prakan province.*

*Results revealed that both the motivator factors and the hygiene factors were at high levels. When considering each aspect of the motivator factors, it was found that it was found that the responsibility of work had the highest average. When considering each aspect of the hygiene factors, it was found that it was found that the career status is the most average. And when considering the aspects of efficiency, it was found that it was found that the quality of work was the highest average. The hypothesis testing results revealed that factors that influence efficiency are opportunity factor for possibility of growth, Interpersonal relations factor with subordinates, Interpersonal relations factor with Peers, Working conditions factor and Management policy factors.*

**Keyword:** *Savings Retirement Employees*

## 1. Introduction

Saving for retirement is an important aspect of financial planning that everyone should consider. (Ketkaew, et al 2019) Retirement savings refers to the amount of money that a person sets aside during their working years to ensure. (Ketkaew, 2022) that they have sufficient resources to survive in retirement. (Chansarn,2013) In this article, we will discuss the importance of saving for retirement. Strategies for saving for retirement and the benefits of getting an early start on retirement savings are significant. This is because it allows individuals to maintain their standard of living in retirement. When you get older Their income will decrease. And they have to rely more on their retirement savings. Therefore, it is very important to have enough savings to cover expenses such as housing and medical expenses. and other basic needs Retirement savings also help offset emergencies and unexpected expenses in your retirement savings. Each person needs to develop a savings plan that's right for them. (Phongsanarakul,1996)

For example, it can be concluded that If you intend to save 1 million baht for use after retirement. And assume that the average rate of return on savings and investments is 5% per year. )Compare commercial bank deposit interest rates) If you start saving continuously from the age of 31, you save only 15,000 baht per year. )or 1,250 baht per month) You will have 1 million baht by age 60, of which 450,000 baht is in savings and the remaining approximately 600,000 baht. It's a function of interest, but if you start saving at

age 51, You must save 75,000 baht per year (or 6,300 baht per month) to reach 1 million baht. (Phongsanarakul,1996)

The issue of saving for retirement has been a major concern for many in recent years. The need to save for retirement has become more urgent. Because people are living longer, and the cost of living continues to increase, (Sungkhamanee, 2016) however Many people are not adequately prepared for retirement. And this can lead to financial problems later. In this article We will discuss the main retirement savings issues. One of the biggest retirement savings problems people face and possible solutions to solve it. ( Tosuwan, & Yangprayong, 2022) is a lack of financial knowledge Many people don't understand how retirement savings work. And they may not be aware that there are different options to choose from, which can lead to poor investment decisions. Not having enough savings and lack of understanding of how much money they need to save for retirement. (Deenang, & Sanubon,2020)

However, social problems related to retirement savings have become more prevalent. It poses serious challenges to personal financial well-being and economic stability. In this article. We will discuss about the social problems related to retirement savings and its consequences. One of the main social problems related to retirement savings is the lack of financial literacy among individuals. Many people lack the knowledge and skills needed to manage their finances effectively. including saving for retirement As a result, retirement savings are not enough. This puts a person at financial risk in later years. Go if you don't have enough savings. Retirees may struggle to cover basic needs. Saving for retirement is setting aside a portion of your income or assets to be used after retirement. Essentially, it is a form of financial planning that aims to ensure a comfortable and secure retirement. There are many ways to save for retirement.

Elderly people after retirement may face financial and living problems. Therefore, the researcher needs to study data from a sample group regarding savings and investments for retirement. To accommodate problems that may occur in the near future Including promoting Make personnel aware of the importance of savings and investment. To create stability for life Create financial stability Reduce social and economic problems and prepare to deal with them. effectively with the current changing economic conditions. The objective of the research is to study factors affecting savings and investments for retirement of accounting employees. Suan Luang District to study economic factors affecting savings and investments for retirement of accounting employees in Suan Luang District.

## **2. Literature Review**

In the study of savings and investment for retirement of private employees in Suan Luang District, the researcher researched concepts, theories, and related research results. The following details are presented: Concepts and theories regarding personal financial planning. Theories about financial planning for retirement Theory about economic factors Concepts and theories related to savings behavior. 2.5 Methods for measuring savings for retirement. Personal factors (PICHAIYA, & Nelson, 2018)

## **3. Concepts and Theories about Personal Financial Planning**

Capital Market Knowledge Development Promotion Center (The Stock Exchange of Thailand, 2010) has given the meaning of financial planning to mean A process for evaluating and improving a person's financial stability. By studying relevant economic factors and making decisions. of each person financial planning involves procurement. spent on a person's financial resources financial planning helps individuals plan their income, spending, life protection, savings, investments, and reaping the benefits of savings and investments. This will create stability in the future when financial planning has goals. stated that financial planning is a tool that helps prepare. and lead a life of financial stability (Alexander, 2018)

This should start by inculcating the habit of saving and using money sensibly from childhood in order to cultivate financial discipline first. When entering working age, it is necessary to know how to plan the allocation of income sufficient to meet savings goals and various expenses appropriately. When having a family, it is necessary to take care of both oneself and oneself. and family members This increases the responsibility and financial burden. This makes financial planning more important. Even when retiring You still need to plan your finances. Because this is the age where income has decreased. But most of the costs remain. or may be higher in some categories, such as medical care If there is no good planning, problems may arise.

#### 4. Research Methodology

This research is a study on “Savings and investment for retirement of accounting employees, Suan Luang District, Bangkok Province”. The first objective is to study the factors affecting savings and investment for retirement. Retirement age of private employees in Suan Luang District Second, to study economic factors that affect savings and investment. Retirement age of accounting staff in Suan Luang District Third, to study income and expense factors that affect savings and investment. Retirement age of accounting staff in Suan Luang District and to study the social factors of members that affect savings and investments for retirement of accounting employees in Suan Luang District. The researcher conducted quantitative research. By using a questionnaire (Questionnaire) in collecting data The results from the questionnaire were then processed with a statistical package (SPSS) to analyze and draw conclusions.

##### Population and Sample used in the Study

The population used in this study was Suan Luang District Accounting Officer In Bangkok province, there are 49 locations. Specifically, officials with accounting duties The researcher sent the questionnaire to a population of 300 accounting employees in Bangkok province.

#### 5. Research Results

Presentation of research results on Savings and investments for retirement of accounting employees in Suan Luang District, Bangkok Province this time. Use the form of a quantitative research study. (Quantitative Study). In the form of survey research (Survey Research) and one-shot case study using questionnaires. )Questionnaire) is a tool for collecting data from accounting staff in Suan Luang District, Bangkok Province, totaling 400 samples. After that, the obtained data will be used to check the completeness and accuracy of the questionnaire. Then the questionnaire was coded. )Coding) according to statistical research methods and carry out computer processing Using a statistical package Then, the results from the data collection were used to analyze the study results. The details are as follows:

##### Results of the Analysis of Demographic Characteristics of the Sample.

From collecting data according to the sampling procedure in this research study, it consists of analyzing data according to demographic characteristics, including gender, age, educational level. Marital status Average monthly income Number of family members The data are presented as numbers and percentages of the sample as shown in Table 4 as follows.

Shows the number and percentage of the sample by gender.

sex	quantity	Percentage
Meal	144	36.0
Female	256	64.0
total	400	100.0

From a sample group determined by gender who were accounting staff in Suan Luang District, Bangkok Province, totaling 400 people, it was found that Most are female. There was a total of 256 people, accounting for 64 percent, and 144 people were male, accounting for 36 percent.

Show average and standard deviation of factors affecting savings and investments for retirement of accounting employees. Suan Luang District, Bangkok Province, regarding goals, behavior, and patterns of savings and investment.

Goals, behaviors, and patterns of savings and investment	$\bar{x}$	S.D.	Level
1. Savings and investment goals	4.32	0.41	maximum
2. Frequency of saving per year	4.32	0.42	maximum
3. Average savings amount	4.33	0.41	maximum
4. Format for saving	4.33	0.35	maximum
5. Saving period	4.38	0.40	maximum
Total	4.34	0.40	maximum

It was found that the results of the analysis of goals, behaviour, and patterns of savings and investment Overall, it is at the highest level. There was an overall mean of **4.34** (S.D. = **0.40**) when considering each aspect of the goal and behavioural factors. and savings and investment patterns, it was found that the duration of savings has the most average at the highest level

The overall average was **4.38** (S.D. = **0.40**). The 2nd place was the average monthly savings amount. at the highest level There was an overall average of **4.33** (S.D. = **0.41**). Number **3** was the form of saving. at the highest level has an overall average of **4.33** (S.D. = **0.35**). Number **4** is the goal of savings and investment. at the highest level The overall average was **4.32** (S.D. = **0.41**) and the lowest was the frequency of saving per year. at the highest level The overall average was **4.32** (S.D. = **0.42**).

## 6. Summary of Research Results and Suggestions

Research on Savings and investment for retirement of accounting employees, Suan Luang District, Bangkok Province, research aim In this research, the research objectives were as follows: To study factors affecting savings and investment. For the retirement age of accounting employees Suan Luang District to study economic factors that affect savings and investment. For the retirement age of accounting staff in Suan Luang District To study income and expense factors that affect savings and investment. For the retirement age of accounting staff in Suan Luang District To study the social factors of members that affect savings and investment. For the retirement age of accounting staff in Suan Luang District

### Research Limitations

From a study of factors affecting savings and investments for retirement of private employees in Suan Luang District. Bangkok Province There are limitations in this research: the sample group in the research A study was conducted on a specific group of accounting employees. Only in the Suan Luang area Bangkok Province Therefore, it does not reflect the overall picture at the central region. Due to limited time for research

However, the research results can be studied further to provide guidelines for further research in other samples.

### Suggestions for Next Study

From a study of factors affecting savings and investments for retirement of accounting employees in Suan Luang District, Bangkok Province. There are suggestions for the next study: Because of pre-school saving behavior It is about individual behavior. It is not something permanent and can be clearly seen. which

changes according to environmental factors and time Therefore, repeated research in this area is warranted. There is a reasonable distance between them. This is beneficial for policy planning and promoting savings before retirement. In order to achieve maximum efficiency in the management of related agencies. This study is a study of only people of working age in Suan Luang District. Bangkok Province only. In the next research, it should be expanded around the educational area. or to be broader and more comprehensive, such as studying behavior Saving money before retirement for people in Bangkok and surrounding areas Other factors that affect saving money should be studied. In addition to this research, such as incentives and advertising, liquidity and decision making etc.

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