

ROLE OF FINANCIAL AID AS A MODERATOR TOWARDS STUDENTS' DECISIONS MAKING TO ENROLL AT PRIVATE HIGHER EDUCATION INSTITUTION

Mohd Farid Shamsudin

Aeshah Mohd Ali

Rosni Ab Wahid

Firdaus Hilmi Nadzri

Business School, Universiti Kuala Lumpur, Malaysia.

Business School, Universiti Kuala Lumpur, Malaysia.

Business School, Universiti Kuala Lumpur, Malaysia.

Business School, Universiti Kuala Lumpur, Malaysia.

Purpose: The purpose of this research is to determine either financial aid moderates the factors influence among undergraduate students' decision making to enroll at private HEI.

Methodology: The survey consists of a questionnaire responded by 500 undergraduate students in private HEI located at Selangor and Kuala Lumpur. Data were analyzed by SPSS applied model 1 moderating analysis with the usage of the macro PROCESS by [Hayes and Matthes \(2009\)](#).

Results: The results of this research shows that Competition among private HEI is becoming tougher as students have many options and set of selection criteria. The high numbers of private HEI indirectly given ample choice to students to choose based on their requirements. Private HEI at the same time competes with each other to increase the number of students in order to survive. As resulted, four hypotheses (H8a, H8b, H8c, and H8e) were moderated by financial aid and two hypotheses (H8d and H8f) rejected in this study.

Implications: Therefore, the existence of financial aid was important and slightly influential students' decision to enroll in private HEI for four hypotheses (H8a, H8b, H8c, H8e), while for two hypotheses (H4 and H6) students consider financial aid not at all influential their decision to enroll in private HEI in this study.

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