



New Sustainable Growth Model: The Impact of Family Management and Community Interactions towards Social Well-Being and Work-Life Balance

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Abstract: This research aims to investigate the impact of family management and community interactions on social well-being and work-life balance using the new sustainable growth model. The study's findings revealed a positive relationship between community interactions and social well-being, but a negative relationship with work-life balance. Next, family management is only positively related to work-life balance. To build a model of sustainable growth, the study's findings revealed a positively related between social well-being and sustainable growth of GDP (income). As a result, balancing work-life balance and social well-being is critical to ensuring that the national economy continues to thrive for Malaysia to become a developed country by 2026.

INTRODUCTION

- Malaysia must establish a sustainable growth model that combines social well-being and work-life balance to achieve developed-country status by 2026.
- Economic growth, according to Minister of Economy, Rafizi Ramli, is one of the factors that propels a country to the rank of a high-income country (Aziz, 2023).
- Sustainable economic growth must prioritize aspects based on environmental, social, and governance (ESG) practices. (Alias, 2022).
- Datuk Seri Anwar Ibrahim, Malaysia's Prime Minister, has launched a policy framework to develop the MADANI nation. It seeks to convert Malaysia into a country founded on six pillars: sustainability, well-being, creativity, respect, confidence, and courtesy (Abdullah, 2023).
- Thus, the purpose of this research is to investigate the impact of family management and community interactions on social well-being and work-life balance using the new sustainable growth model.

METHODOLOGY

- 750 respondents
- 4 zones in peninsular Malaysia
- Ordinary Least Square (OLS)

New sustainable growth model :

$$FM = f(EX, FE, FMG, HM, QOT, SP) \quad (1)$$

$$CI = f(RE, TR, WE, PS) \quad (2)$$

$$SWB = f(FM, CI) \quad (3)$$

$$WLB = f(FM, CI) \quad (4)$$

$$Y = f(WLB, SWB) \quad (5)$$

RESULT/FINDINGS

Table 1: Dependent variable Family Management (FM)

Variables	Coefficient (B)	Prob.
C	2.817**	0.001
EX	-0.084**	0.010
FE	0.041	0.142
FMG	0.114**	0.001
HM	-0.148**	0.001
QOT	-0.112**	0.002
SP	-0.058	0.177

Table 2: Dependent variable Community Interactions (CI)

Variables	Coefficient (B)	Prob.
C	0.307	0.094
R	0.294**	0.001
TR	0.155**	0.001
WE	0.343**	0.001
PS	0.105**	0.021

Table 3: Dependent variable Social Well-Being (SWB)

Variables	Coefficient (B)	Prob.
C	3.234**	0.001
FM	-0.26	0.331
CI	0.213**	0.001

Table 4: Dependent variable Work-Life Balance (WLB)

Variables	Coefficient (B)	Prob.
C	1.529**	0.001
FM	0.275**	0.001
CI	-0.131**	0.001

Table 5: Dependent variable Sustainable Growth of GDP (Income, Y)

Variables	Coefficient (B)	Prob.
C	2.594**	0.001
SWB	0.473**	0.001
WLB	-0.724**	0.001

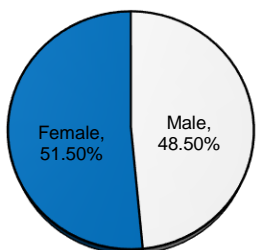


Figure 1: Sex

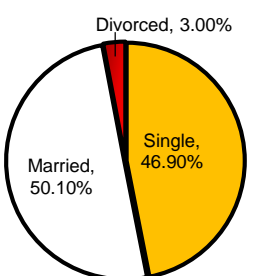


Figure 2: Marital Status

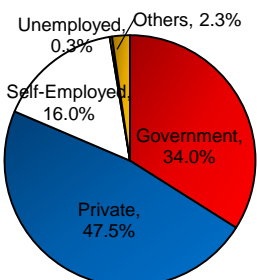


Figure 3: Employment Sector

CONCLUSION & DISCUSSION

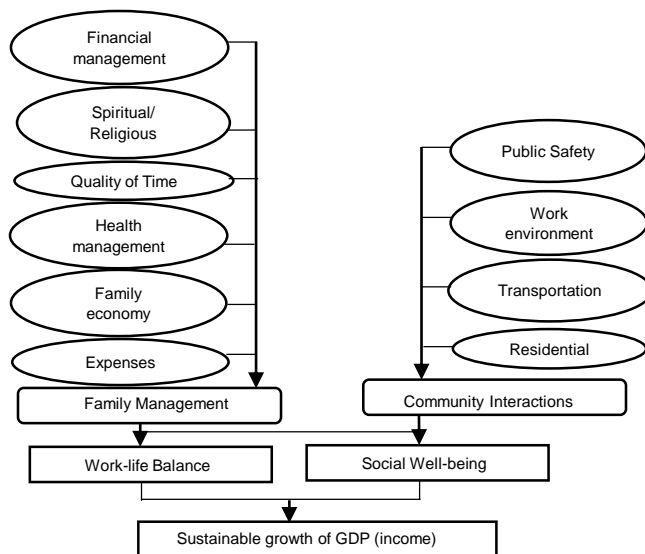


Figure 2: New Sustainable Growth Model

- Financial management, spiritual/religious, quality of time with family, health management, family economy, and expenses are important aspects and need to be given deeper attention in family management.
- Strong family management and community interactions will aid in improving work-life balance.
- Family management has no substantial link with social well-being because time restrictions to be with the family prevent social well-being from occurring.
- Looking at the components that influence GDP (income) sustainability, an improvement in social well-being will increase GDP (income) sustainability.

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