Journal of Human Capital Development
ISSN: 1985-7012 e-ISSN: 2289-8115 Vol. 18 No. 2 (2025) 39-46
DOI: https://doi.org/10.54554/jhcd.2025.18.2.3
jhcd.utem.edu.my

BEHAVIORAL CONCEPTUAL FRAMEWORK OF DEBT DECISION-MAKING AMONG B40 HOUSEHOLDS IN MALAYSIA: INSIGHTS FROM SKINNER AND WATSON

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Article History: Received 06 Nov 2025, Revised: 21 Dec 2025, Accepted: 29 Dec 2025, Published: 31 Dec, 2025

ABSTRACT

The rapid expansion of online lending platforms has significantly increased access to short-term credit, particularly among Malaysia's B40 population. While this convenience addresses immediate financial needs, it also raises concerns regarding behavioural and financial sustainability. This theoretical essay examines debt-related decision-making among B40 households through the lens of behavioural psychology, drawing on the concepts of B. F. Skinner and John B. Watson. From a behaviourist perspective, external stimuli such as financial stress, social expectations, and easy access to credit influence borrowing and repayment behaviours. Skinner's reinforcement theory further explains how repeated borrowing is sustained through positive reinforcement, such as temporary financial relief, and negative reinforcement, such as avoiding social pressure. The framework suggests that debt behaviour is not solely an economic choice but a learned response shaped by environmental conditioning. The study underscores the importance of behaviour-based financial interventions to promote sustainable financial well-being among vulnerable households.

Keywords: *Behavioural psychology; digital lending; debt behaviour; B40 households; financial well-being*

1.0 INTRODUCTION

The past few years have seen a consistent increase in the household debt in Malaysia though with a high concentration among the Bottom 40 percent (B40) income group. This group still feels financial strains which are brought about by the rising cost of living, lack of job security, and a narrow access to formal financial sources. Consequently, the B40 households have turned with an increase in reliance on credit-based consumption as a means of meeting their day-to-day needs and addressing monetary crises (Razak, Muhammad, Hussin, Mahjom, & Shaarani, 2025). This has been worsened by the fact that the number of digital lending sites that offer easy access and quick approval to loans has been on the rise. Borrowers now have access to instant cash through mobile applications and online portals without having to go through a lot of paperwork in order to acquire credit. Although the platforms make finance more accessible, they also promote impulse borrowing as well as worsen the dependency on debt among financially vulnerable families (Yue, Korkmaz, Yin, & Zhou, 2022).

The Malaysian government has over the years, realized the increasing issue of household indebtedness and therefore, has put in place a number of policy interventions. Among the initiatives was the shortening of the maximum term on which personal loans should be repaid to 10 years in 2013, as brought about by Bank Negara Malaysia (Bank Negara Malaysia, 2013). The aim of this policy was to reduce the levels of indebtedness in the long term and ensure that people adopt more responsible methods of borrowing. Nevertheless, the amount of household debt has been on the increase even after this regulatory intervention. The fact that the loan term has been scaled down has not had a great impact on the trends in borrowing since the increasing cost of living, coupled with the stagnant wages, has still continued to push the households into seeking other areas of credit. As a result, the borrowing behavior of the B40 group is not changed significantly, indicating that financial regulations might not be the solution, unless the problem of psychological and behavioral aspects of debt is tackled.

The classical economic models tend to believe that people make rational and utility maximizing decisions. However, these assumptions do not answer why large numbers of low-income households continue to disregard the risks of over-indebtedness and continue to participate in unsustainable financial behavior. This gap explains the necessity of having another theoretical approach that takes into consideration the role of human behavior, learning, and environmental impact in financial decisions. Behavioral psychology, in this regard, offers a beneficial perspective to the study of the roots of debt behavior. The early contributions of John B. Watson and B. F. Skinner illuminate the influence of environmental stimuli, conditioning and reinforcement on human behavior. Classical Behaviorism by Watson focuses on how learned responses may be stimulated through external stimuli through process of conditioning whereas the Operant Conditioning Theory by Skinner focuses on how behavior maintained or modified with time through reinforcement and punishment.

In this context of financial decision-making, these theories imply that B40 households' borrowing behaviour is not an entirely rational decision, but a conditioned behaviour supported by their socio-economic situations, emotional stimuli, and institutional context. The availability of online loans in a very simple form, social and financial pressures are continuous stimuli that strengthen the use of borrowing as a way of coping. Positive reinforcement comes about as a result of temporary alleviation of finances and negative as a result of avoiding instant suffering or humiliation. In the long run, this conditioning leads to a debt dependency/financial vulnerability cycle.

Thus, in the proposed conceptual paper, the authors attempt to construct a behavioral model of the debt decision making of B40 households in Malaysia, by using the theoretical understanding of Watson and Skinner. This study sheds more light on the reasons why regulatory and financial literacy programs may not be sufficient through behavioral conditioning. It points to the significance of integrating behavioral orientations in policy making, as a way of developing sustainable financial practices and economic resiliency among low-income communities in the long run.

2.0 LITERATURE REVIEW

The Malaysian financial landscape has undergone rapid transformation, particularly with the expansion of digital lending platforms that enable easy access and fast approval for credit. While these innovations enhance financial inclusion, they also expose B40 households to persuasive environmental stimuli that promote frequent borrowing (Azma et al., 2019; Ilias et al., 2024). The availability of credit cards, online loans, and instant digital financing acts as constant external cues that condition individuals to associate borrowing with convenience and relief from financial pressure (Rahman et al., 2020). Watson's (1913) principles of classical behaviorism emphasize that such environmental stimuli such as advertisements, social media endorsements, and peer behaviors are play a critical role in shaping financial attitudes. Continuous exposure to positive messaging around credit usage fosters emotional associations between debt and desirable outcomes such as social acceptance, happiness, or modern lifestyle attainment (Mansor, 2018). Consequently, these stimuli function as external triggers that activate conditioned responses toward borrowing, even when such decisions may contradict long-term financial stability. According to Watson's theory of classical conditioning, neutral stimuli can become powerful motivators once they are paired repeatedly with rewarding or emotionally charged outcomes.

In the financial context, repeated exposure to messages linking credit with comfort or success can create conditioned emotional responses toward borrowing (Rahman et al., 2020). For instance, online marketing campaigns that portray debt-financed consumption as a path to happiness condition individuals to associate borrowing with positive emotions.

Among B40 households, these conditioned responses may manifest as habitual borrowing behavior, where taking loans becomes a learned reaction to financial stress or social comparison. Over time, this conditioning process fosters an unconscious predisposition to seek credit as an immediate solution to economic constraints. Such behavioral patterns illustrate how emotional and environmental learning mechanisms override rational financial reasoning, especially within economically vulnerable populations (Abd. Nasir et al., 2023). B.F. Skinner's (1953) operant conditioning theory further illuminates how borrowing behaviors are sustained through reinforcement. Skinner posits that behaviors followed by positive reinforcement are likely to be repeated, while those met with negative consequences are less likely to recur (Alberto & Purnomo, 2022). In the context of debt decision-making, the immediate gratification gained from purchasing goods or addressing urgent financial needs serves as positive reinforcement that strengthens the tendency to borrow (Mette et al., 2018).

For B40 households, the short-term relief of having cash on hand, coupled with the avoidance of social embarrassment or the ability to meet familial obligations, reinforces repeated borrowing. Conversely, negative reinforcement may occur when individuals use credit to remove unpleasant conditions such as the stress of unpaid bills or family pressure. Thus, perpetuating the behavior even further. This reinforcement cycle is intensified in the digital credit environment, where accessibility and convenience provide continuous feedback loops. Every successful loan approval acts as a reinforcing stimulus, validating borrowing as an effective coping strategy. Consequently, financial behavior becomes shaped less by rational calculation and more by the learned association between credit usage and immediate emotional or situational relief (Zaini & YoYo, 2021).

While punishment such as late payment penalties, debt collection calls, or credit score deterioration can temporarily suppress borrowing behaviors, Skinner (1953) cautioned that punishment alone rarely eliminates undesired actions. Instead, it often creates avoidance or emotional distress, leading individuals to seek alternative credit sources or conceal debt issues (Alberto & Purnomo, 2022). Among B40 borrowers, the temporary deterrence caused by punitive consequences is frequently overshadowed by ongoing financial strain and the persistent need for liquidity.

Extinction, the process through which a conditioned behavior diminishes when reinforcement is withheld, is similarly complex in the financial domain. In theory, reducing access to easy credit or increasing repayment obligations could extinguish habitual borrowing. However, in practice, the continuous availability of digital credit options and peer encouragement sustains the reinforcement cycle, making extinction unlikely (Rahman et al., 2020). The persistence of these behaviors underscores the resilience of conditioned debt responses within an environment saturated by credit stimuli. The interaction of environmental stimuli, reinforcement, and conditioning ultimately shapes behavioral outcomes related to debt decision-making. Among Malaysia's B40 households, these outcomes are reflected in patterns of repeated borrowing, minimal repayment behavior, and reliance on multiple credit sources (Joremi, 2019). The accessibility of credit provides immediate satisfaction but contributes to prolonged indebtedness, as financial decisions become guided by learned responses rather than deliberate economic reasoning.

Empirical observations also reveal the influence of impulsive spending behaviors, particularly among younger generations such as Gen-Y borrowers, who often rely on credit cards and make only minimum payments (Mansor, 2018). These tendencies highlight how behavioral conditioning extends beyond individual cognition to reflect broader social and technological shifts that normalize borrowing. Consequently, debt behavior among B40 households can be viewed as a conditioned outcome that a pattern of financial responses shaped by reinforcement histories, environmental pressures, and emotional associations rather than conscious economic strategy (Liu et al., 2025). The combined insights from Skinner and Watson thus provide a coherent behavioral framework for understanding why financially constrained individuals persist in unsustainable borrowing despite regulatory interventions and awareness programs. In summary, the gap in existing literature lies in the absence of an integrated behavioral explanation for debt decision-making among Malaysia's B40 households. By combining Watson's classical conditioning and Skinner's operant conditioning frameworks, this conceptual model provides a more holistic understanding of how environmental stimuli, learned responses, reinforcement mechanisms, punishment, and extinction collectively shape financial behavior. This integration is therefore essential for advancing both theoretical understanding and practical solutions to Malaysia's growing household debt challenges.

3.0 CONCEPTUAL FRAMEWORK

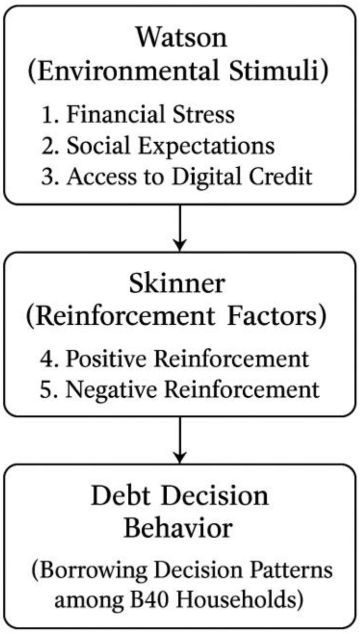

Fig. 1: Propose conceptual framework for debt decision behavior

In the contemporary digital economy, the accessibility of online lending platforms has transformed borrowing into a fast, convenient, and often impulsive financial behavior, particularly among the B40 population in Malaysia. This paper proposes a conceptual framework that explains debt decision behavior through the behavioral perspectives of John B. Watson's behaviorism and B. F. Skinner's operant conditioning theory. Both theoretical foundations emphasize that human behavior is not solely the result of internal cognitive processes or rational decision-making but is instead a learned response shaped by environmental stimuli and the reinforcement of previous actions (Wang, 2025). Figure 1 above reflecting the propose conceptual framework for debt decision-making behavior. Within this framework, the decision to incur debt is interpreted as a behavioral outcome that evolves through repeated exposure to external influences and reinforced experiences over time.

According to Watson's behaviorist paradigm, behavior arises as a direct response to external stimuli within the individual's environment (Bozkurt & Bozkurt, 2024). Debt decision behavior among B40 households can therefore be conceptualized as a reaction to several interrelated environmental stimuli, including financial stress, social expectations, and access to digital credit. Financial stress represents one of the most salient triggers of borrowing behavior (Ranjan, 2025). Individuals in financially vulnerable households frequently experience economic strain due to low income, unstable employment, and insufficient savings. Such financial pressure creates a state of tension that motivates borrowing as a coping mechanism to alleviate immediate distress. The act of borrowing thus functions as a learned response to the stimulus of financial hardship, aligning with Watson's assumption that behavior is conditioned by external circumstances rather than internal reasoning.

The second form of environmental stimulus is social expectations. In the Malaysian sociocultural context, community norms and interpersonal relationships play a critical role in shaping financial decisions (Burgt, Beuving, Gesthuizen, & Meijl, 2025). Borrowing can be perceived as a socially acceptable behavior, particularly when it aligns with expectations to maintain family welfare, uphold social status, or meet perceived obligations during festive or communal events. Social influence may also manifest through peer pressure or observational learning, where individuals emulate borrowing practices observed among friends, colleagues, or family members. These social expectations serve as external stimuli that condition debt-related decision-making, reinforcing the notion that the behavior is socially normalized within specific community settings.

A third environmental stimulus pertains to access to digital credit. The increasing digitization of financial services, particularly through online lending applications and mobile platforms, has lowered the psychological and procedural barriers to borrowing (Boliya & Arora, 2025). For the B40 population, such accessibility represents a powerful environmental cue that stimulates borrowing behavior. The ease of application, quick approval, and perceived convenience of online loans condition individuals to respond more readily to borrowing opportunities (Kim & Duvendack, 2025). In the framework proposed, digital access acts as a reinforcing environmental factor that increases both the frequency and immediacy of debt decisions, making the act of borrowing a habitual response to financial needs or social demands.

While Watson's theory accounts for the initiation of debt decision behavior through environmental stimuli, Skinner's operant conditioning theory extends this understanding by explaining how such behavior is maintained and reinforced over time. Skinner posited that human actions are shaped by their consequences through processes of positive and negative reinforcement (Leeder, 2022). In the context of debt decision-making, positive reinforcement occurs when borrowing results in desirable outcomes such as temporary financial relief, fulfillment of urgent needs, or satisfaction of social expectations. These positive consequences act as rewards that increase the likelihood of repeating borrowing behavior in the future. For example, when an individual successfully obtains a loan to pay medical expenses or school fees, the sense of relief and stability functions as reinforcement that normalizes borrowing as an effective problem-solving strategy. Conversely, negative reinforcement occurs when borrowing behavior enables individuals to avoid or escape adverse emotional states or social pressures. In this case, the act of borrowing removes or reduces discomfort associated with financial anxiety, social embarrassment, or familial conflict. The avoidance of such negative experiences serves to strengthen the pattern of debt-related decision-making, as individuals learn that borrowing provides a reliable means to alleviate psychological or social discomfort. Over time, both positive and negative reinforcements contribute to the internalization of borrowing as a learned and automatic behavioral pattern rather than a conscious or deliberative economic choice.

The dependent construct in this framework, Debt Decision Behavior, encapsulates the cognitive-behavioral process through which individuals decide whether, when, and how to borrow. This behavior encompasses the psychological motivation behind borrowing, the evaluation of financial alternatives, and the repetitive tendencies that emerge through environmental conditioning. Among B40 households, such decisions often occur in contexts characterized by financial vulnerability, limited access to formal financial education, and exposure to persuasive digital lending environments. Within this behavioral ecosystem, debt decisions are learned and reinforced through repeated interactions with both social and economic stimuli.

The integration of Watson's and Skinner's perspectives in this conceptual framework underscores that debt decision behavior is not merely an economic act but a learned behavioral process driven by the interaction of environmental stimuli and reinforcement mechanisms. Financial stress, social norms, and digital accessibility serve as initiating factors that trigger borrowing intentions, while reinforcement processes sustain and normalize such behavior over time. The framework thereby emphasizes that interventions aiming to promote financial sustainability among B40 households must go beyond addressing structural or economic limitations. Instead, they should target the behavioral mechanisms that shape borrowing decisions, such as modifying environmental cues, restructuring reinforcement patterns, and introducing behavioral-based financial literacy programs.

4.0 DISCUSSION AND IMPLICATIONS

4.1 Theoretical Implications

This conceptual framework expands the theoretical understanding of financial behavior by applying classical and operant conditioning theories to debt decision-making among Malaysia's B40 households. It reframes borrowing as a learned behavior shaped by environmental stimuli and reinforcement rather than purely rational calculation. Drawing on Watson's behaviorism, the framework identifies financial stress, social expectations, and digital credit access as triggers that prompt borrowing as an adaptive response. Building on Skinner's operant conditioning, it explains how relief from hardship and avoidance of social stigma reinforce and normalize debt behavior. By integrating economic reasoning with psychological conditioning, the model reveals how cycles of indebtedness persist through learned responses, offering a more holistic, behaviorally grounded view of financial decision-making and paving the way for future empirical research in behavioral finance.

4.2 Practical Implications

From a practical standpoint, this framework provides valuable guidance for policymakers, financial institutions, and social organizations aiming to enhance financial sustainability among B40 households. Understanding that debt decisions are behaviorally conditioned suggests that interventions must address both economic limitations and the psychological processes that reinforce borrowing habits. Financial literacy programs should therefore incorporate behavioral principles, focusing on experiential learning, reinforcement adjustment, and habit transformation while addressing emotional triggers and social influences that drive borrowing. Financial institutions, especially digital lenders, can apply this framework to promote ethical credit practices by introducing behavioral nudges such as repayment reminders, reflective waiting periods, and incentives for saving, which can disrupt the reinforcement cycle of debt dependence. Rewarding responsible repayment or consistent saving can further replace the short-term reinforcement of borrowing. On a broader level, financial inclusion efforts should integrate behavioral interventions to prevent unsustainable debt cycles and encourage healthier financial behaviors. By adopting this behavioral perspective, policymakers and welfare agencies can design more effective strategies that not only reduce financial hardship but also cultivate long-term financial resilience among low-income groups.

4.3 Social Implications

Beyond theoretical and policy relevance, this framework holds important social implications by positioning debt decision-making within the broader social and cultural realities of B40 households. Borrowing emerges not merely as a financial act but as a socially embedded behavior shaped by community norms, familial expectations, and collective coping mechanisms. Social approval and the desire to fulfill obligations often act as reinforcers, sustaining borrowing even when it worsens financial strain. Recognizing this dynamic highlights the need for social interventions that reshape communal attitudes toward debt and financial responsibility. Initiatives such as peer-support networks, community savings programs, and mutual aid groups can redirect social reinforcement toward positive financial practices. The framework also emphasizes the value of social trust and collective learning in promoting responsible financial behavior, suggesting that sustainable change requires both individual awareness and supportive community environments. Ultimately, it advocates for an integrated approach that combines behavioral, economic, and social strategies, moving beyond individual blame to address the complex social and psychological forces driving debt dependency among Malaysia's B40 communities.

5.0 CONCLUSION

This paper presents a behavioral conceptual framework that explains debt decision-making among Malaysia's B40 households through the perspectives of John B. Watson's behaviorism and B. F. Skinner's operant conditioning. It shows that debt decisions are learned behaviors shaped by environmental stimuli, social expectations, and reinforcement experiences rather than purely rational financial choices. By linking behavioral psychology with financial decision-making, the framework deepens understanding of persistent borrowing patterns among low-income groups and challenges traditional economic assumptions. It emphasizes the need for behaviorally informed interventions that modify reinforcement patterns, reduce harmful triggers, and promote positive financial habits through community and institutional support. Recognizing that borrowing is socially embedded, the framework calls for collective efforts to reshape social norms around debt and financial responsibility. Overall, it redefines debt as a behavioral and social phenomenon, offering new directions for research, policy, and practice to strengthen financial resilience and long-term well-being among B40 communities.

6.0 FUTURE RESEARCH DIRECTION

This paper's behavioral conceptual framework extends existing research on the psychological and behavioral aspects of debt among low-income groups by linking empirical findings to the conditioning principles of Watson and Skinner. While past studies have shown that financial stress, social norms, and credit access shape borrowing behavior, future research should deepen theoretical precision by testing how reinforcement processes mediate the link between environmental stimuli and debt decisions. Comparative studies across different cultural and socio-economic settings could further validate and generalize these behavioral mechanisms. Integrating secondary data and conducting meta-analyses would help assess consistency in behavioral patterns and identify moderating factors such as gender, education, or financial literacy. Advanced modeling techniques and behavioral segmentation could also reveal distinct borrower profiles and predict debt outcomes. Ultimately, future studies should prioritize intervention-based research that modifies reinforcement structures and tests practical behavioral solutions, advancing a unified and predictive understanding of debt behavior that informs sustainable financial policies for low-income populations.

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