

A STUDY ON THE SAVING AND INVESTMENT PATTERN OF PRIVATE COLLEGE TEACHERS WITH SPECIAL REFERENCE TO ERNAKULAM CITY

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Abstract

The quality of education is significantly influenced by a teacher's competence. The criteria that determine a teacher's professional progress are numerous. The quality of a teacher's life is one of the key elements that has a significant impact on how effective they are. The degree of consumption, saving, and investing is directly tied to the quality of one's life. Teachers' attitudes towards spending, saving, and investing will be reflected in their economic behaviour, which will impact their profession and the educational system as well as their quality of life. The field of educational reform places importance on research into this crucial stakeholder in the school system. The current research study, named "A study on the savings and investment pattern of private college teachers with special reference to Ernakulam city" is conducted in this context.

Keywords: Information sharing, participation in making decision, training and rewards based on performances, employee retention, FHRAI hotels, West Bengal

Introduction

Any saver's primary goal is to make investments since the tiny sums they put aside today will be used to cover their future expenses. The investor has a variety of investment alternatives, including both classic investments and more current, newer ones. Investments can be characterised as the use of money with the intention of achieving further value or income growth. Investments are made with the intention of receiving a return on the assets they contain.

Savings and their conversion into investments determine a nation's economic progress. The goal of the investments takes into account demographics such the age, gender, and income of the savers. This research paper's primary goal is to understand and know the investing habits of teachers employed in the private colleges as well as how each person's awareness of various investment options relates to those decisions. Its goal is to give readers a general picture of everything investors think about when choosing an investment.

Statement of the problem

People put money aside in order to cover unforeseen financial needs in the future. Therefore, saving is necessary in order to cover your expenses. College teachers are a subgroup of the household sector drawn from the various social classes. There are numerous investing possibilities, each with benefits and drawbacks of its own. In today's financial market, investing money has grown to be a very difficult task. A greater understanding of investor preferences, as well as teaching community investors' behaviour, is key to developing and regulating the Indian financial system. These investors are an important segment of the Indian financial industry. One of the most privileged jobs is teaching. Teachers are intelligent people who know how to increase the profits on their investments. Teachers frequently know the technique to maximising their income with having a high degree of intelligence and an educational background. The current study seeks to comprehend the savings and investment habits of teachers employed by private colleges in the Ernakulam district in this context.

Objectives

- To analyse the saving and investment pattern of college teachers.
- To identify the factors influencing the diverse savings and investing habits of teachers in the research area.
- To identify the level of awareness of teachers on various investment avenues.

Hypotheses of the Study

- There is no significant association between annual income and percentage of investment.
- There is no association between the level of knowledge in various investment opportunities and percentage of investment of teachers.
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Review of literature

Dr. Ananthapadmanabha Achar (2012) conducted research on "Teachers' Investment and Saving Behaviour: An Empirical Study." This study establishes that the teachers' savings and investing behaviours in the study region were influenced by personal variables such as age, gender, marital status, and lifestyle. Additionally, it comes to the conclusion that their family's characteristics, including monthly income, family expenses, family size, and educational background, have been found to be drivers of their savings and investment behaviour.

Geethu Gopi et al.,(2018) In the study reveals that, Investors and individuals save money and invest it in a variety of monetary and significant investment options like silver and gold, real estate, banks, and insurance. Ten private maritime enterprises in Ernakulam are the subject of a research to examine employee savings and investment patterns.

Rohit (2018) The study showed that people who had financial planning had made investments that were more successful. Savings could be wisely invested. A cost-benefit analysis should be performed to determine which investments should be made before proceeding. Therefore, we can say that saving and investing should be done wisely so that each person gets the correct amount of profits from it. Additionally, the requirement should be met.

Vyshak et al.,(2019) By using a sample size of 120 instructors and a standardised questionnaire to conduct the survey in the Calicut district, the researcher looked at the various investment options as well as the factors influencing the decision of investment. However, a thorough research of the saving and investing habits of college instructors and higher secondary school teachers in Kerala's Calicut area is done in this paper. The most popular investment option within the teaching community, according to the most recent data, is a bank deposit. The researcher examined and found that teachers take into account the security and well-being of the return on investment that is made on a regular basis. The respondents are well aware of the numerous investment options.

Pratish singh et al,(2019)The study talks about how college instructors' attitudes towards various investment opportunities are influenced by their marital status and other circumstances, specifically with reference to Bhopal. This study will be useful in understanding the patterns of investing, investment behaviour, and level of investment awareness among academicians in Bhopal. The study also intends to investigate the the dynamics of risk and return on their investment. 100 teachers from various private UG and PG colleges were given a structured questionnaire to complete in order to collect the data. The level of teachers' pay has a significant influence on the type and size of savings.

Research Design of the Study

A. Method of the Study

Private college teachers were given a structured questionnaire for data collection that included 14 questions and covered topics such as personal profile, demographic profile, modes, awareness of methods of investment, proportion of savings, term of investment, reasons for saving and investing, and other relevant information. 50 responders filled it out entirely. 60 samples were chosen out of that only 50 teachers filled and returned the questionnaire.

Aside from primary sources, secondary sources included books, magazines, journals, and past study papers. Utilising statistical tools such as the independent t-test, bi-variate correlation analysis, and percentage analysis approach, the acquired data were analysed and interpreted.

B. Population and Sample: A sample of 50 college teachers were randomly selected from 5 colleges in the Ernakulam city.

C. Sampling method Convenience sampling method was used for selecting respondents. In this method of sampling, sample were selected based on the convenience of both researcher and respondent.

D. Statistical Tools Used: Statistical tools available in SPSS software such as the independent t-test, bi-variate correlation analysis, and percentage analysis approach, the acquired data were analysed and interpreted

Data Analysis and Discussion

A. Percentage Analysis of variables

Variables	Respondents	Percent(%)
Gender		
Male	30	60
Female	20	40
Age		
20-30	12	24
30-40	20	40
40-50	10	20
60 and above	8	16
Marital status		
Single	20	40
Married	30	60

Factors affecting investment		
Return	15	30
safety	11	22
Tax benefits	8	16
Less Risk	6	12
others	10	20
Proportion of saving/investment		
0-10	35	70
10-20	5	10
20-30	5	10
30-40	5	10
Term of investment		
Short	20	40
Medium	20	40
Long	10	20
Level of awareness		
Complete	10	20
Partial	35	70
Nil	5	10

B. T test

H0: There is no significant association between annual income and percentage of investment.

H1: There is an significant association between annual income and percentage of investment.

Table :Group statistics

Annual income	N	Mean	Std. Deviation	Std. Error Mean
1-3 lakh	22	2.3636	.72673	.15494
3-5lakh	12	2.0000	.00000	.00000

Table :Independent sample t test

	Levene's test for equality of variances		t- test for equality of means						
	F	Sig	T	df	Sig (2 tailed)	Mean difference	Std error difference	95% of confidence interval of the difference	
								lower	upper
Investment Equal variances assumed	13.25	0.000	0.295	18	0.0333	0.772	0.28294	-0.51110	0.67776
Equal variances not assumed			0.364	11.000	0.0333	0.723	0.22891	-0.42049	0.58716

Inference: The Levene's test shows the result as the, The two tail significance for percentage of investment on the t value (0.003) is less than 0.05 .Hence we reject our null hypothesis. There is an association between income and percentage of investment.

C. Correlation analysis

H0: There is no association between the level of knowledge in various investment opportunities and percentage of investment of teachers.

H1: There is an association between the level of knowledge in various investment opportunities and percentage of investment of teachers.

Table : Correlation of Variables

		Knoweldge	Investment percent
Knowledge	Pearson Correlation	1	.907**
	Sig. (2-tailed)		.001
	N	50	50
Investment percent	Pearson Correlation	.907**	1
	Sig. (2-tailed)	.001	
	N	50	50

Inference: The bivariate correlation is used to examine the relationship between investment pattern and level of knowledge of various investment outlets. The above mentioned findings indicate a positive link between the two variables,(knowledge of investment and percentage of investment), rejecting our null hypothesis.

Findings of the study

- From the study it is inferred that about 70% of the teachers are interested to invest 0-10% of their income for future needs.

- Most of the teachers prefer medium term and short term investment
- Majority have partial knowledge about the investment avenues.
- Return is the most important factor motivating the teachers to invest and they prefer low risk.
- From the hypothesis ,it is found that income and percent of investment have significant association.
- Second hypothesis also signifies the test result as the variables, knowledge about investment avenues and percentage of investment are associated each other.

Recommendations and conclusion

Teachers are starting to understand the value of money and its prosperity at this time. They had begun to make investment and setting it up to meet the unforeseen events. But most of the teachers are having partial knowledge of investment avenues. So proper awareness programmes and advices from experts would help them to choose the appropriate ones and so they can structure their portfolio in an effective and productive way. Only if savings and investment are encouraged, it will in turn leads to economic progress because it is the teachers who are the creators of next generations.

Limitations of the study

- Only private college teachers in Ernakulam are included in the study.
- The sample size has to be confirmed to 50 because of the time restriction of the study.

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