

Major Research Project
**“THE DETERMINANTS OF TEACHERS’
INVESTMENT DECISION IN INDIAN”**

Submitted By

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CERTIFICATE

This is to certify that **Mr. Sunjit, 2K21/DMBA/131** has submitted the Major Research Project titled “**Determinants of Investment Decision of Teachers in Indian**” in partial fulfillment of the requirements for the award of the degree of Master of Business Administration (MBA) curriculum of Delhi School of Management, New Delhi during the academic year 2022-2023.

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DECLARATION

I, SUNJIT student of Delhi School of Management, Delhi Technological University hereby declare that the **Project Dissertation Report** on “*Determinants of Investment Decision of Teachers in Indian*” submitted in partial fulfillment of the requirements for the award of the degree of Master of Business Administration (MBA) is the original work conducted by me. I also confirm that neither I nor any other person has submitted this project report to any other institution or university for any other degree or diploma. I further declare that the information collected from various sources has been duly acknowledged in this project.

SUNJIT

2K21/DMBA/131

Place: Delhi, India

Date: 18/04/2023

Acknowledgement

The satisfaction that I have completed my **Project Dissertation Report** successfully gives me immense pleasure and happiness. This project would have incomplete without mentioning the names of the people who have rightly guided. I consider it my privilege to express my gratitude and to all who have helped me in the success of the project.

I express my deep and sincere gratitude to **Mr. Yashdeep Singh, Assistant Professor, Delhi School of Management, DTU, Delhi**, a kind-hearted person who is a Role Model for all the youngsters, for providing the support and guidance for the successful completion of the **Project Dissertation Report**.

I am grateful to our Head of the department **Dr. Archana Singh, Delhi School of Management, DTU, Delhi** for her able guidance, valuable suggestions, regular source of encouragement and assistance throughout my project work.

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Executive Summary

In recent years, financial awareness has become an important subject and institutions like government, bankers, employers & other people are taking interest. A number of factors, including complexity of financial markets, new financial instruments, and change in economics, political, and demographic factors, have resulted in improving financial literacy and awareness. Investment ideologies as well as the pattern can be differentiated with every individual.

There is effective diversification in the available financial instruments for people who appetite to see their money blossom. Returns generated from the investment can be used to fulfill their basic objective such retirement planning, meeting short-term fund requirements, repayment of debt, capital appreciation etc. While there are different financial instruments which are being used for fulfilling financial goals of an individual such instruments are real estate, mutual funds, gold, banks, shares, etc.

Some teachers rely on savings rather than investing, but now a days relying on saving may not be adequate to guarantee financial stability. Money in bank or locker may not serve the purpose. With the help of investment, one can achieve various goals set by themselves such as capital appreciation, meeting future goals such as house planning, planning for foreign trip, or retirement planning. The Attitude of teachers towards investment, there preferences regarding financial instrument would be a reflection of their spending habits, which in turn would have an impact on their profession and quality of life. There are various factors that affects investment decision made by teachers which defines the degree of risk that they are willing to take, investment patter followed by them, factors on the basis of which the they preferred to invest in various financial instruments.

The study aims in investigating “the diversified avenues of investment preferred to the teachers”, identifies the preferred investment option of the majority & evaluating the investment pattern followed by teachers with different level of income, age, gender etc.

The aim of this study is to focus on the teaching professionals to know their preferred investment avenues, their psychology. Hence, through a purposive sampling

method, data has been collected and used to select the sample respondents from the teachers who are teaching in schools, colleges, Institutions etc.

Out of 100 teachers, the data of 60 Teachers have been collected using Google Forms and analyzed with the simple percentage, Chi-square, Correlation and Regression. From this study we have built some hypothesis and analysis came to a conclusion that majority of the respondent preferred to invest in bank deposit i.e., 26 respondent opted Bank Deposit, then 17 respondents opted for Gold as it is less likely to change its current price, it can be used to hedge against inflation & deflation. Both Gold & Bank deposits are safe investment. Mutual funds are being mostly preferred by the age group of below 25. Both male & female prefers to take moderate risk. It has been noted that there is no correlation between various demographics & the risk the respondent preferred to take.

While examining hypothesis 5 and applying Chi-Square test, the significance of the data can be found. The critical value of X^2 is 29.69 where the degree of freedom = 16. The calculated $P^2 = 0.020$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between various demographics & the how frequently they are investment. There is more relation between Respondents influenced by social media for financial decision & Financial advisor i.e., .298. Whereas there is less relation between respondents influenced by financial advisor & friends & family i.e., 0.039. On the other hand, there were no correlation between various demographics and risk preferred by various respondents.

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CHAPTER 1: INTRODUCTION

Globally, in the past few years it is observed a boom in various business sectors & therefore the financial sector has made available a variety of investment opportunities. Many investment opportunities are being generated which are good sources of income in all over the world. The investor has the freedom to invest their money in various financial instrument such as bank deposit, postal savings schemes, provident fund, stocks, bonds, LIC, mutual funds etc.

However, a transformation can be seen in the financial markets. It is highly challenging to invest money because there are so many different investment options and rules and regulations of investments. In addition to this, to evaluate the complexities of numerous investment decisions in the venture of life, it is an advent to contradistinction and juxtapose various investment avenues. Various investment options need to be collated with its advantages and risks to regulate savings and extrapolation of wealth.

Talking about teachers, they find the opportunity to educate themselves on different opportunities available to them to invest their money. But only a few people invest their money in financial instrument in a strategic way whereas majority of people don't invest at all. A strategic investment results in higher return. Most of the people doing well financially but they are not sure about when they should withdraw or invest their money, where should they invest, how to invest their money. Investment is the activity everyone should be aware about; financial planning is needed in order to gain a clear understanding of one's current financial position & can achieve their desired financial goal.

In order to gain financial stability and well-being, it is important to have a good knowledge about money, how much it worth, options available for investment, institutions, risk and return on investment etc.

As asserted by Binswange and Carman and Marcolin and Abraham , as the growth of promotion of financial products accelerates, so is the readily access to availability of credit. Moreover, in continuance of this practice, the state provides opportunities as well as benefits to its citizens to be independent in financial decisions. The state uplifts the

citizens with their discretion to investments, and returns along with liberalization in financial markets have boosted the vitality of financial literacy. It is evident to have well-informed financial investors with awareness of the current financial trends in the market. Such type of financial awareness allows the investor to make financially sound investment decisions and to manage their portfolio risk and investment risk.

1.1 Investment avenues for Teaching Professionals

In the past few years, there has been a growing interest in financial awareness among a variety of organizations, including governments, employees, bankers, instructors, companies, and other professionals. The introduction of new financial instruments, increasing complexity of financial markets, and the shifts in economic, political, and demographic considerations are some of the causes that have contributed to the growing relevance of developing financial literacy, education, and awareness.

Talking about today world, it is important that every individual should be aware about investment, financial information & various opportunities available to them. If not, it will be difficult for the people to make right choices on investment on the basis of financial information available to them.

Due to which most of the teachers who are not into investment follows some common financial instruments provided by the government such as government pension scheme, bank deposits, provident fund etc.

Hebert & Simon said that when it comes to making decisions, human beings do not always act in a perfectly reasonable manner. The common practice to make assumption is that investors considering all information to make sound and best investment decision.

Teaching profession is the most honorable occupations in every region. Educators have always considered as the important agents of social change. Teachers are the only one who, through his/her patience, wisdom & intelligence, endeavors to not only hon the learner's intellect & aptitude but also takes steps to mold personality of students. Society are being blessed by the teachers who provide quality of education to the students & develop personality within students.

The quality of person's life is one of the primary aspects that has a significant impact on the effectiveness of a teacher. The style of living that an individual maintain has a significant bearing on standard of living which is being influenced by savings, investment, income & expenditure. Therefore, the attitude of teachers towards these things reflects their economic behavior, which would impact their quality of life.

There are many opportunities that could become good sources of income through investments One has the option either to invest left amount of money in their household purpose or to invest in the different markets to generate return. Although only a few of individuals in society invest their assets in a strategic way, and the majority of people do not invest. A strategic investment will invariably result in a satisfactory return. People are doing quite well financially, yet they are unsure about when, where, or how to invest their money. Everyone should be aware that, it is important to have a financial plan in order to gain a clear understanding of their current financial position and to guide their efforts toward achieving their desired level of financial goals.

Knowing what degree of future financial performance is inherent in today's investment opportunity and having the ability to adjust one's expectations accordingly is the most important factor in successful investing.

The study's objective is to determine the knowledge & preferences of teachers on various financial instrument available to them along with the factors affecting their investment decision. There are many reasons why people choose to invest in which type of financial instrument & each one has their own set of priorities on the basis of which they are investing. It could be acquiring regular return in the future, having low risk, own a property in short duration, invest for retirement benefits, capital appreciation etc. The individual's age, gender, income, nature of employment etc. plays an important role in determining their investing goals.

1.2 Need for the Study

There are many people or individuals who are lack of financial knowledge or financial instruments available to them. Teaching professionals have access to generous salaries but sometimes due to lack of knowledge & information they are unable to capitalize their available financial & investment options. Some government teachers do

not invest in the financial instrument due to lack of awareness or due to age factors moreover they prefer to have low risk, whereas some teachers prefer to take high risk as they are well aware about the investment opportunity available to them. Each individual teacher prefers to invest on different type of financial instrument on the basis of their investment goals, their familiarity with the investment, their ability to take risk, their purpose of investment etc. Therefore, it is essential to determine the mentality of teaching professionals on the numerous investing opportunities provided by a variety of financial institutions and the implications of doing so.

1.3 Objective of the study

- Build understanding about financial instrument preferred by teachers.
- Study the Investment options preferred by teachers.
- How frequently the teachers are investing in various options available.
- Percentage of Salary they are Investment.
- Study the impact of various demographic factors such as age, income, gender etc. on risk preferred, preferred percentage invested by respondent, frequency of investment.

1.4 Hypothesis

Numerous studies have examined how various demographic factors affect investment decisions. The teachers from various fields across India are chosen as a reliable target sample. With the assumption of their relatively more exposure and easier availability to survey irrespective of other factors such as their sex, age, employment status, income, and marital status, they are considered to be well informed about investment trends. Hence, keeping the above determiners in mind, the study purposes the following hypotheses.

Hypothesis 1

H0: There is no correlation between Marital Status & preferred % of salary they invest.

H1: There is correlation between Marital Status & preferred % of salary they invest.

Hypothesis 2

H0: There is no correlation between Nature of employment & preferred % of salary they invest.

H2: There is correlation between Nature of employment & preferred % of salary they invest.

Hypothesis 3

H0: There is no correlation between gender & the risk the respondent prefers to take.

H1: There is correlation between gender & the risk the respondent prefers to take.

Hypothesis 4

H0: there is no correlation between age & the risk the respondent prefers to take.

H1: There is correlation between age & the risk the respondent prefers to take.

Hypothesis 5

H0: There is no correlation between age and the frequency of investment.

H1: There is correlation between age and the frequency of investment.

Hypothesis 6

H0: There is no correlation between annual income and the frequency of investment.

H1: There is correlation between annual income and the frequency of investment.

Hypothesis 7

H0: There is no correlation between marital status and the frequency of investment.

H1: There is correlation between marital status and the frequency of investment.

Hypothesis 8

H0: There is no correlation between gender and the frequency of investment.

H1: There is correlation between gender and the frequency of investment.

Hypothesis 9

H0: There is no correlation between nature of employment and the frequency of investment.

H1: There is correlation between nature of employment and the frequency of investment.

CHAPTER 2. LITERATURE REVIEW

Many Studies are been done to analyze the behavior of individual toward investment, A study by (Bashir, Scholar, Ali, Scholar, & Tanvir, 2013) states that, “Psychology plays an important role in explaining the financial behavior of investors & making the financial decision”. Investor do not use or do rigorous analysis while investing in any of the financial instrument, they use some of the rules to make financial decision. They don't use traditional methods such as CAPM, Modelling, analyzing the company etc., sometime they dependent on other to suggest investment opportunity such as references, social media, financial advisor, friends and family etc. At different stage of life, the psychology of an individual changes for example most of the old age individual prefers low risk, the age between 25-35 prefers to take high risk, most of the old age individual prefers to invest in Fixed deposits & invest for safety or emergency needs those who are married focuses on investing for retirement or for their children's education.

According to Gupta et al. (2001), his study examined the Indian household investors' preferences, future intentions and experiences. He found that most of the retired people prefer to have bonds as an investment. Despite the fact that it lacked much appeal for younger generation. It was discovered that equity share had a much higher market penetration than mutual funds across all age groups.

Capuano and Ramsay concluded investors are making poor investment choices due to lack of financial literacy, insufficient savings, and personal, social. And psychological factors. They suggest that having financial literacy can prevent these irrational behaviors.

Kalra Sahi and Pratap Arora, using clustering analysis, found that there was no statistically significant difference in the formation of behavioral clusters between Indian individual investors based on their education status.

According to Gümüş, Koç and Agalarova, in their research conducted in Turkey and Azerbaijan, they examined the demographic and psychological elements that influence the individual investors' investment decision and came to a conclusion that people's investment preferences are influenced by their demographics.

Looking at various studies of investment preferences of individual investors, it can be seen that most of the investors prefer to take low to moderate risk while investing any financial instrument. It has been stated in the study of Bozkuş and Üçdoğruk, Hamarat and Özen. That's why most of the individual especially teachers didn't prefer to invest in equity or other instruments where risk is high.

According to Usul, Bekçi and Eroğlu, they came to the conclusion that investments in stocks with high risks receive less attention from investor, and that risky investment also rise in tandem with rising incomes and education attainments. Additionally, the authors found that men are more likely than women to choose risky investments.

According to Mohammadi and Shaf's conclusion, men make greater and riskier investments than women.

According to Canicio, Laurine, Le Roux, and Saraç and Kahyaoğlu, in their studies, they found out that demographic factors such as gender, educational status and age affect the degree of risk an individual is taking in investments.

Fellner and Maciejovsky stated that the risk behavior of individuals can make them choose different investment options available to them. Furthermore, behavioral elements like investing risk taking have a favorable relationship with investment awareness.

CHAPTER 3. RESEARCH METHODOLOGY

The study uses information gathered from primary source only. The respondents were surveyed for the primary data. A questionnaire was been floated in various schools, institutions and colleges to collect data from the teachers.

Analytical software's like SPSS and Excel was used to analyze and interpret the data as this software includes multiple sorts of analysis such as Chi-Square, Regression, correlation and etc.

3.1 Target population

It means that the overall population targeted for data collection for the purpose of research. There is a certain population that has or share common traits. The target population is the collection of the information from the individual who share similar characteristics for the purpose of research & inference can be made i.e., a subset of the whole population chosen as the objective audience.

In this research, the target audience will be the teachers whose age will lies between 23 and 70 years. 100 Forms are being floated among various institution, schools & colleges.

3.2 Research Design

Research design is a framework or blueprint for conducting the research project. For conduct this study, survey based descriptive and analytical research design was used the fundamental strategy is what directs the researcher while they carry out their study activity. This study issue falls under the category of descriptive research, which is intended to characterize the current condition or the characteristics of a group, community, or product user. It is believed that the study is best suited for a descriptive research design. The primary objective of utilizing this strategy is to describe the existing situation.

3.3 Research type

Research can be classified on the basis of their purpose, depth of scope, nature of data used etc. There is various type of research such as exploratory, explanatory, experimental descriptive, applied and quantitative etc. The research will be adopting descriptive study that looks for relationships between one variable with another.

3.4 Sampling Technique

The technique of purposive sampling technique has been employed to gather data. It describes a collection of non-probability sampling procedures where units are chosen because they have qualities that your sample needs.

3.5 Sample Size

A Sample is a collection of individuals, things or things taken from a considerable portion of the population for the measurement. The Sample is the subset of population which represents the population. It is not possible to do research on total population. In the research the sample size used is 60 samples from the population.

The aim of this study is to focus on the teaching professionals to know their preferred investment avenues, their psychology. Hence, the sample respondents were chosen using a purposive sampling technique and data has been collected from the teachers who are teaching in schools, colleges, Institutions etc. Out of 100 forms floated, 60 teachers from school and colleges have been collected. The data have been collected using Google Forms and analyzed with the simple percentage, Chi-square technique, Regression etc.

CHAPTER 4. ANALYSIS

4.1 Introduction

Many Studies are been done to analyze the behavior of individual toward investment, A study by (Bashir, Scholar, Ali, Scholar, & Tanvir, 2013) states that, “Psychology plays an important role in explaining the financial behavior of investors & making the financial decision”. Investor do not use or do rigorous analysis while investing in any of the financial instrument, they use some of the rules to make financial decision. They don’t use traditional methods such as CAPM, Modelling, analyzing the company etc., sometime they dependent on other to suggest investment opportunity such as references, social media, financial advisor, friends and family etc. At different stage of life, the psychology of an individual changes for example most of the old age individual prefers low risk, the age between 25-35 prefers to take high risk.

There are many opportunities that could become good sources of income through investments One has the option either to invest left amount of money in their household purpose or to invest in the different markets to generate return. Although only a few of individuals in society invest their assets in a strategic way, and the majority of people do not invest

In today world, it is important that every individual should be aware about investment, financial information & various opportunities available to them. If not, they would find difficult to make right choices among their investment options based on the financial data available to them. Due to which most of the teachers who are not into investment follows some common financial instruments provided by the government such as government pension scheme, bank deposits, provident fund etc.

4.2 Data Collection

The data has been collected through primary source only. A questioner had been prepared and floated among various institution, schools and colleges etc. to collect the data. Out of 100 questioners floated, the data of 60 teachers has been collected.

4.3 Data Analysis & Interpretation

Age of the respondents

Age	Number of Respondent	Percentage (%)
Below 25	14	23.3
26 – 30	10	16.7
30 – 35	9	15
35 – 40	10	16.7
Above 40	17	28.3
Total	60	100

Table 4.3.1. Age of the Respondents

From table 4.3.1, it is evident that out of 60 respondents, 28.3% of the respondents are above the age group of 40, 23.3 % are under the age group of 25, 16.7% are between the ages 26-30 and 35-40 and 15% are between the age 30-35. So, the bulk of responses are over the age of 40.

Age
60 responses

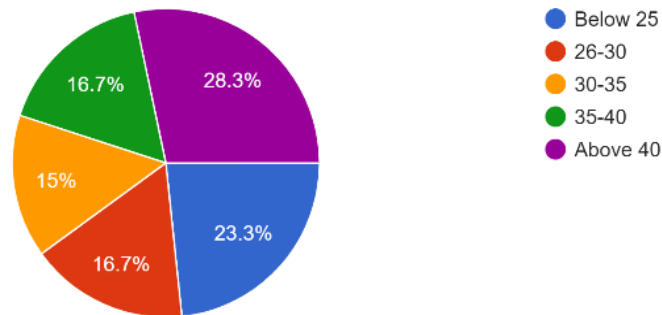


Fig 4.3.1. Age of the Respondents

Gender of the respondent

Particular	Number of Respondent	Percentage (%)
Male	27	45
Female	32	53.3
Prefer not to say	1	1.7
Total	60	100

Table 4.3.2. Gender of the Respondent

From the table 5.2, it is evident that out of 60 respondents, 53.3% are female, 45% are male & 1.7% opted for prefer not to say. Here, the female respondents are more than the male.

Gender
60 responses

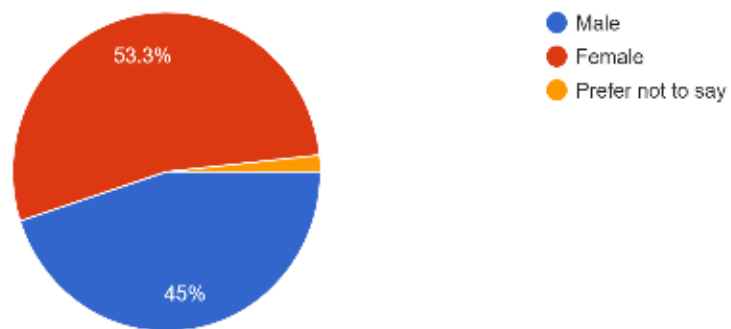


Fig 4.3.2. Gender of the Respondent

Marital Status & Nature of employment

Particular	No. of Respondent	Percentage (%)
Married	35	58.3
Unmarried	25	41.7
Total	60	100
Government Job	24	40
Private Job	36	60
Total	60	100

Table 4.3.3. Marital Status & Nature of Employment

From table 5.1, it is evident that out of 60 respondents, 58.3% of the respondents are married & 41.7 of the respondents are unmarried. Talking about nature of employment 40% are government employee & 60% are private employee

Marital Status
60 responses

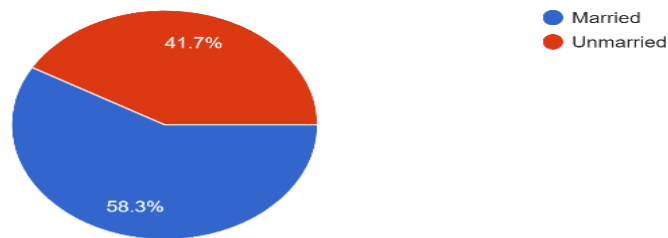


Fig 4.3.3. Marital Status

Nature of Employment
60 responses

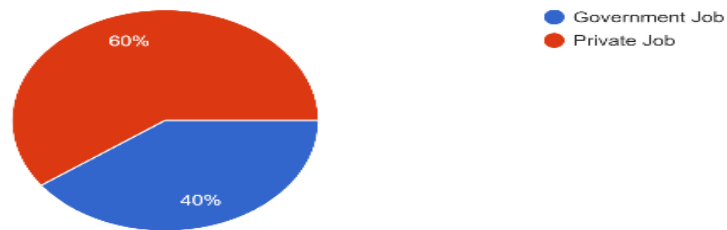


Fig 4.3.4. Percentage of Nature of Employment

Annual Income of respondent

Income	Number Of Respondent	Percentage
Below 3 Lakhs	17	28.3
3 Lakhs – 7.5 Lakhs	16	26.7
7.5 Lakhs – 11.5 Lakhs	16	26.7
11.5 Lakhs – 15 Lakhs	7	11.7
15 Lakhs – 20 Lakhs	3	5
20 Lakhs Above	1	1.7
Total	60	100

Table 4.3.4. Annual Income of respondent

From the above table, it is evident that out of 60 respondents, 28% of the above respondent's annual income is less than 3 Lakhs, 26.7% respondent's annual income is between **3 Lakhs – 7.5 Lakhs**, 26.7% respondent's annual income is between **7.5 Lakhs – 11.5 Lakhs**, 11.7% respondent's annual income is between **11.5 Lakhs – 15 Lakhs**, and rest 1.7% respondent's annual income is above 20 Lakhs. So, majority of the respondent's Annual income is less than 3 Lakhs.

Annual Income
60 responses

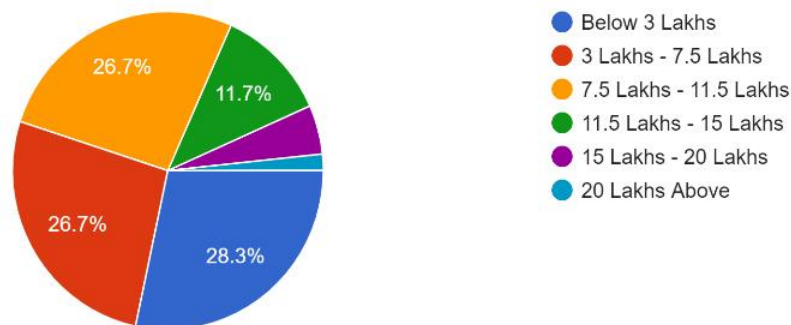


Fig 4.3.5. Annual Income of respondent

Investment Preference

Particular	Number of Respondent	Percentage (%)
Bank Deposit	26	43.3
Gold	17	28.3
Mutual Fund	15	25
PPF	14	23.3
Insurance	13	21.7
POS	10	16.7
Real Estate	10	16.7
Share Equity	8	13.3
EPF	7	11.7
NPS	6	10
Not Invested	3	5.1
Currency	1	1.7
Derivatives	1	1.7
GPF	1	1.7
FD	1	1.7

Table 4.3.5. Investment Preference of Respondent

From the table, it is evident that most of the respondent preferred to invest in bank deposit i.e., 26 respondent opted Bank Deposit, then 17 respondents opted for Gold as it is less likely to change its current price, it can be used to hedge against inflation & deflation. After that Mutual funds & than PPF i.e., 15 & 14 respondent respectively. On the other hand, there are some teachers who do not invest in the above investment option available to them

I currently preferred to Invest in the following financial instruments

60 responses

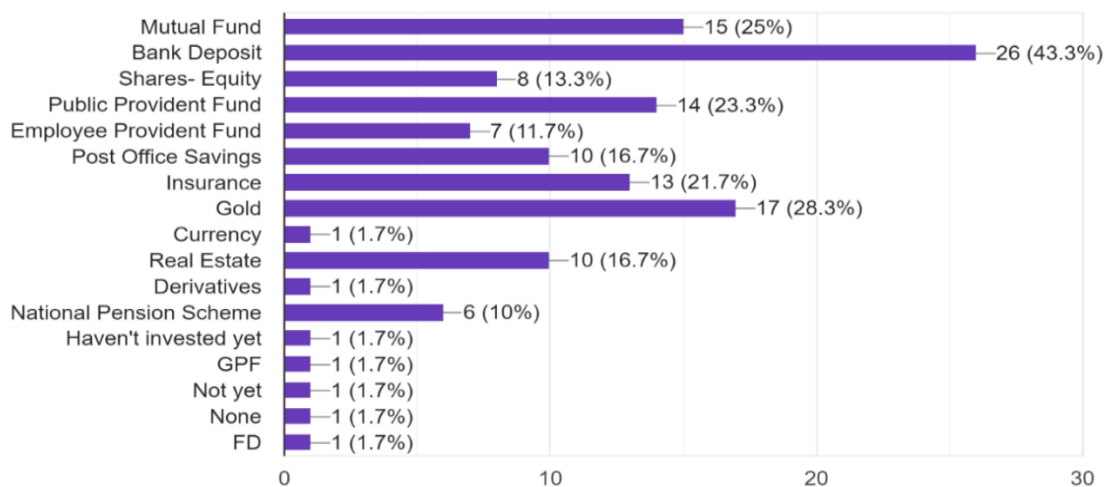


Fig 4.3.6. Investment Preference of Respondent

Objective for Investment

Objectives	No. Of Respondent	Percentage (%)
Return	28	46.7
Tax Benefits/ Savings	27	45
Safety	20	33.3
Capital Appreciation	14	23.3
Liquidity	4	6.7
Other Sources of Income	14	23.3
Not decided yet	1	1.7

Table 4.3.6. Objective for Investment

From the above table, it is evident that most of the respondents want to have a good return on their investment & Tax Benefits / Savings. 46.7% & 45% of respondent respectively. After that most of them also want to invest for the purpose of safety i.e., 33.3%, could be used as emergency fund etc. Whereas 1.7% of respondents not sure about their objective for investment.

My Objective for Investment is
60 responses

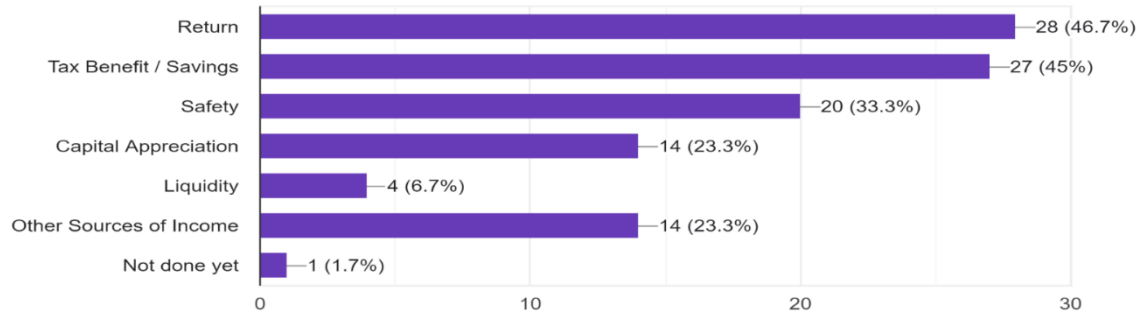


Fig 4.3.7. Objective for Investment

Frequency of Investment

Particular	No. of Respondent	Percentage
Monthly	25	41.7
Quarterly	2	3.3
Sami-Annually	6	10
Annually	17	28.3
Not Invested	10	16.7

Table 4.3.7. Frequency of Investment

From the above table, it is evident that most of the people do investment monthly i.e., 41.7% of respondents invest monthly. 28.3 % of respondents invest annually. 16.7% of respondent didn't invest at all

How often do I invest?
60 responses

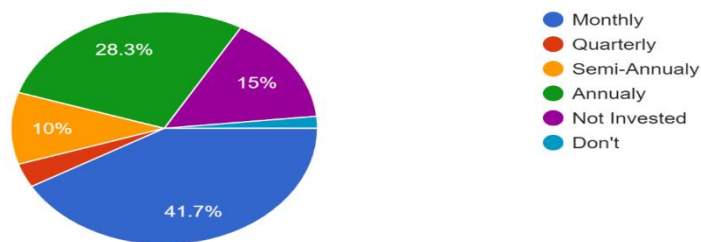


Fig 4.3.8. Frequency of Investment

Preferred Percentage of salary Invested

Particular	No. Of Respondent	Percentage
Below 5%	14	23.3
5% - 10%	15	25
10% - 15%	18	30
15% - 20%	6	10
Above 20%	7	11.7
Total	60	100

Table 4.3.8. Preferred Percentage of salary Invested

From the above table, it is evident that Teacher's preferred to invest 5% - 15% of their salary in the financial instrument available to them, which is a genuine percent of salary to be invested in any instrument that could help in increasing standard of living or emergency need etc. This shows that the teachers are aware about the importance of investment.

I prefer to invest ____ percentage of salary in financial instrument

60 responses

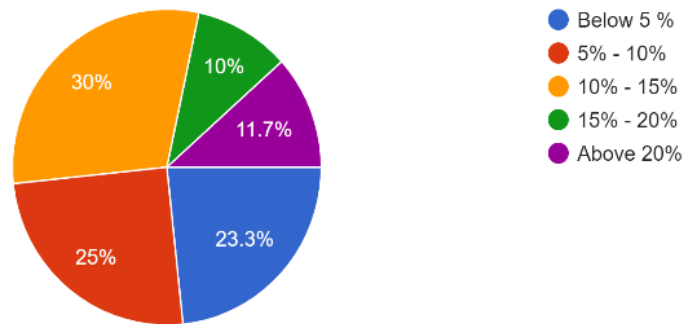


Fig 4.3.9. Preferred Percentage of salary Invested

How much do I get Influenced by the following on my investment decision. (On a scale of 5, 1 Being weakly influenced & 5 being Strongly Influenced)

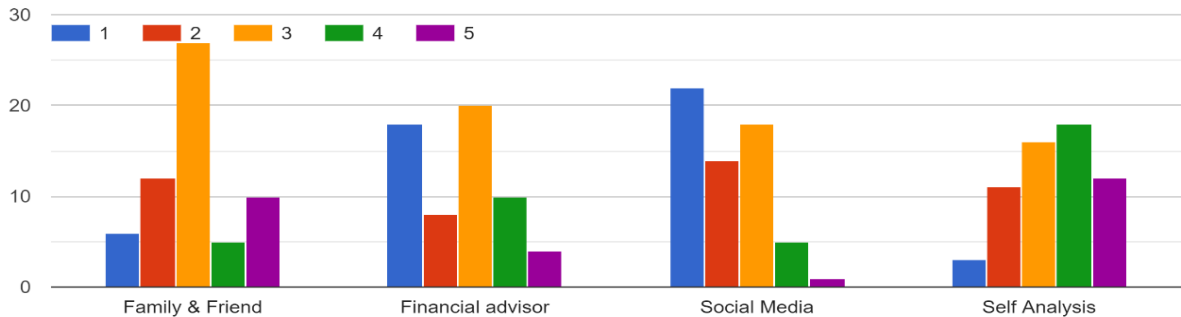


Fig 4.3.10. Influenced for Investment decision

From the above graph, it can be seen that out of 60, 27 respondents are being moderately influenced by friends & family, 20 respondents are being moderately influenced by financial advisor, 22 respondents are less influenced by social media & 18 respondents are being highly influenced by their own analysis. On an average every respondent is moderately influenced by their financial advisor, social media, friends and family and a bit high influenced by their own analysis.

The Mode I prefer to invest

60 responses

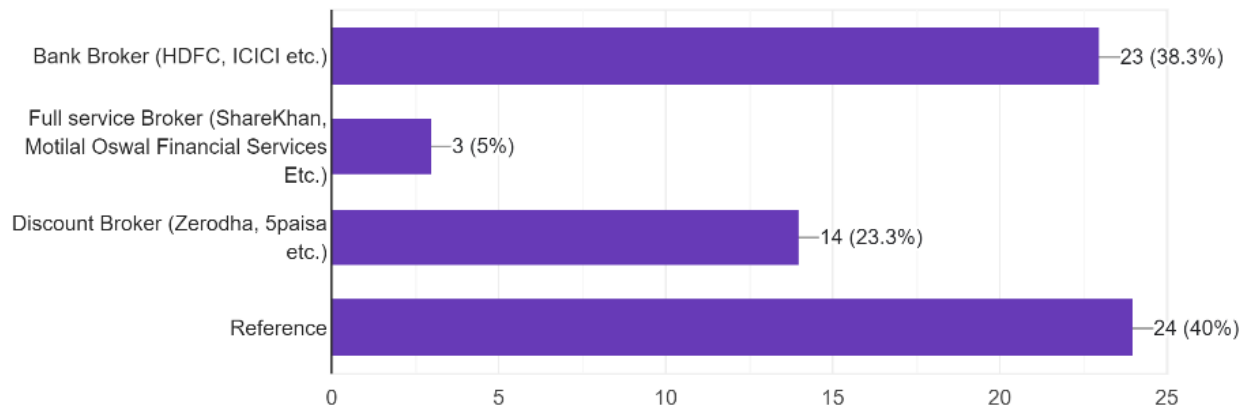


Fig 4.3.11 Mode Preferred to Invest

From the above graph, it is clear that 40% of the respondents prefers reference as a mode of investment. 38.3% of the respondents prefers bank brokers as a mode of investment. Very few preferred full-service brokers as a mode of investment due to the reason that they are not aware about such type of instructions that provide full service

Preferred Risk

Risk prefers to take	No. of Respondent	Percentage (%)
Lower 1	14	23.3
2	11	18.3
Moderate 3	29	48.3
4	6	10
Higher 5	0	0

Table 4.3.9 Preferred Risk

From the above table, it is clear that teachers are not a high-risk taker, as no one prefers to take higher risk, whereas most of the teachers prefer to take moderate risk from which they could have sufficient return from their investment

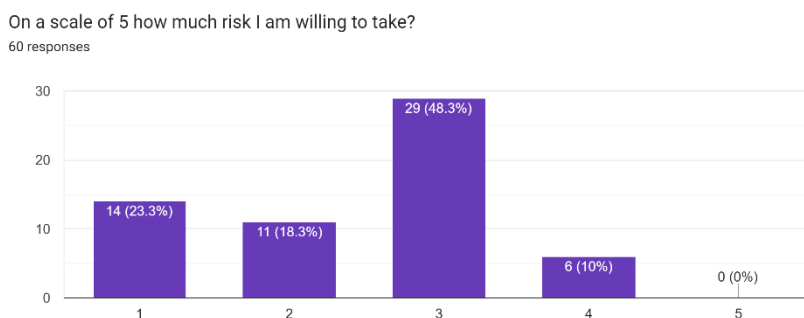


Fig 4.3.12 Preferred Risk

Purpose for Investment

Particular	No. of Respondent	Percentage (%)
Wealth Creation	29	48.3
Future Need	33	55
Children's Education	31	51.7
House Building	23	38.3
Marriage purpose	14	23.3
Car	11	18.3
Vacation	15	25
Emergency Fund	26	43.3
Retirement Savings	23	38.3

Table 4.3.10 Purpose for Investment

From the above table, it is evident that most people want to invest for future need or unforeseen circumstances i.e., from the total, half of the respondents wants to invest for future need followed by Childrens education i.e., 51.7% & than Wealth creation i.e., 48.3%.

This shows that most of the respondent teacher's wants to secure their future by investing for future purpose, their children's education & increase their wealth after that they focuses on their emergency need which is pf 43.3% & then their retirement savings & house building.

I will be investing for the following purpose
60 responses

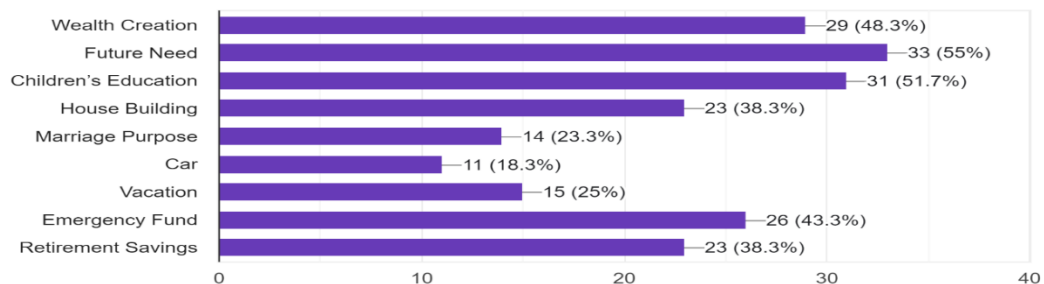


Fig 4.3.13 Purpose for Investment

Impact of Marital Status on Preferred % Invested

Preferred % Invested	Married	Unmarried	Total
Below 5%	5	9	14
5% - 10%	7	8	15
10% - 15%	11	7	18
15% - 20%	5	1	6
Above 20%	7	0	7
Total	35	25	60

Table 4.3.11 Impact of Marital Status on Preferred % Invested

From the above table, it is clear that most of the married teacher's prefers to invest 10%-15% of their total salary. After that 7 married respondents prefers to invest above 20% & 5%-10% of their salary which shows that they are familiar with the concept of personal financing & importance of investment. As from the graphs it can be seen that most of the married teacher's objective for investment if future needs & wealth creation. And it could only be possible if they invest 10%-15 % of their salary.

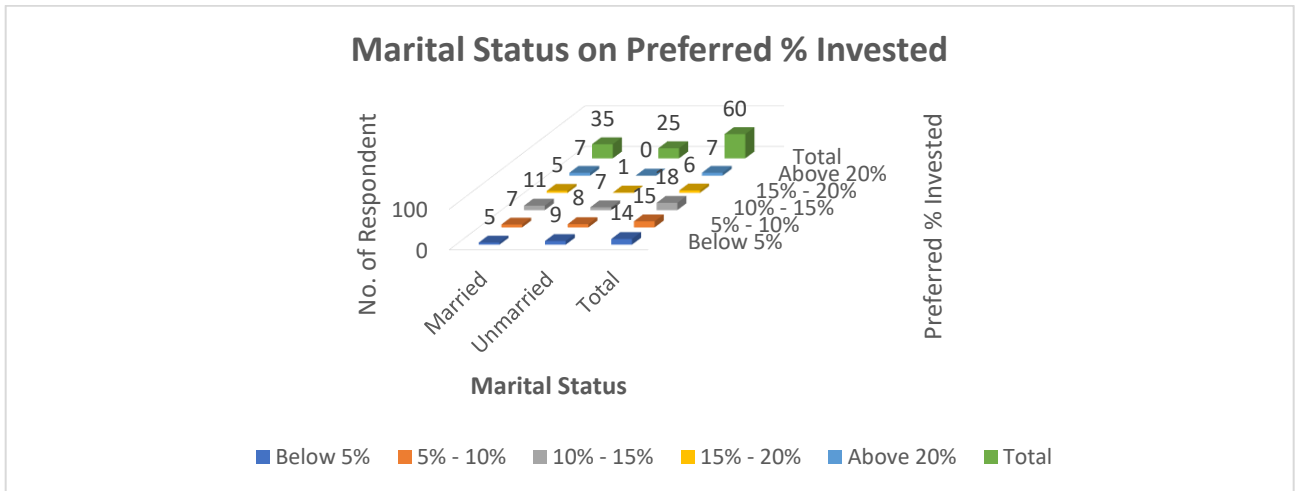


Fig 4.3.14 Impact of Marital Status on Preferred % Invested

On the other hand, 9 Unmarried respondent prefers to invest below 5% & only 7 respondent prefers to invest 10%-15%. Talking about majority, as they don't have such type of responsibility that married teacher have that's why they prefer to invest below 5%

of their salary most of them are at the age of 25-30 this is another reason for investing that %age of their salary.

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	10.387 ^a	4	.034
Likelihood Ratio	13.063	4	.011
N of Valid Cases	60		

a. 4 cells (40.0%) have expected count less than 5. The minimum expected count is 2.50.

Symmetric Measures

		Value	Approximate Significance
Nominal by Nominal	Phi	.416	.034
	Cramer's V	.416	.034
N of Valid Cases		60	

Table 4.3.12 Chi-square Test on Marital Status and Preferred % Invested

While examining the hypothesis 1 and applying Chi-Square test, the study had found that critical value of X^2 is 10.387 where the degree of freedom = 4. The calculated P-value = 0.034 which is smaller than 0.05, we reject the null hypothesis and came to a conclusion that there was correlation between Marital Status & preferred % of salary they invest. Symmetric Measure shows the size of the effect. Cramer's V is 0.416, this means that marital status and preferred percentage invested are moderately associate

Impact of Nature of Employment on Preferred % Invested

Preferred % Invested	Government Job	Private Job	Total
Below 5%	5	9	14
5% - 10%	2	13	15
10% - 15%	8	10	18
15% - 20%	3	3	6
Above 20%	6	1	7
Total	24	36	60

Table 4.3.13 Impact of Nature of Employment on Preferred % Invested

From the above table, it is clear that the teachers who are private employee are more into investment then the employee who are in government job. The reason is being that government employees have more benefits provided by the government than the private employee. Private employee can invest so that they can increase their other sources of income & prepare for uncertainty. More over Private employees can be layoff if uncertain event occurs and impact the globally. Whereas government employee will be receiving certain amount of their salary even, they are not working.

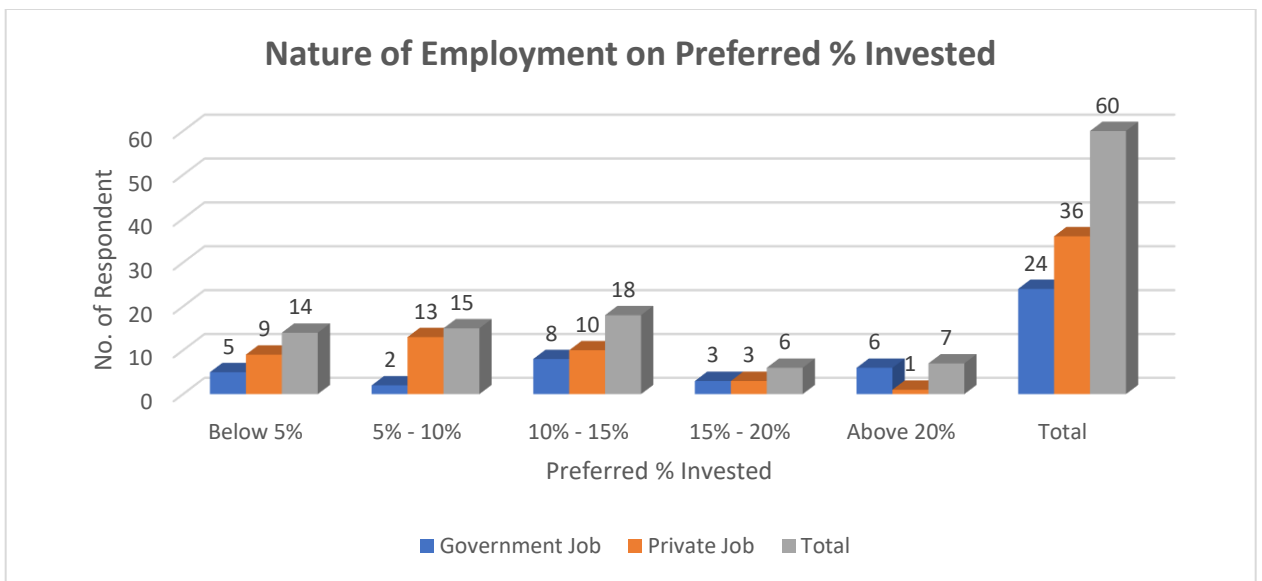


Fig 4.3.15 Impact of Nature of Employment on Preferred % Invested

Apart from the it is evident that private employees investing decent percentage of their total income i.e., 5%-15% i.e., 23 respondents, whereas government teachers are investing more percentage of their income i.e., above 20% of their income.

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	11.045 ^a	4	.026
Likelihood Ratio	11.942	4	.018
N of Valid Cases	60		

a. 4 cells (40.0%) have expected count less than 5. The minimum expected count is 2.40.

Symmetric Measures

		Value	Approximate Significance
Nominal by Nominal	Phi	.429	.026
	Cramer's V	.429	.026
N of Valid Cases		60	

Table 4.3.14 Chi-Square Test on Nature of Employment and Preferred % Invested

While examining hypothesis 2 and applying Chi-Square test on the above data, the study found that the critical value of X^2 is 11.045 where the degree of freedom = 4. The calculated P-value = 0.026 which is smaller than 0.05 which means the research rejects the null hypothesis and shows that there was correlation between Nature of employment & preferred % of salary they invest.

Impact of Gender on the risk they are willing to take

Risk willing to take	Male	Female	Prefer not to say	Total
1	5	8	1	14
2	5	6	0	11
3	12	17	0	29
4	5	1	0	6
5	0	0	0	0
Total	27	32	1	60

Table 4.3.15 Impact of Gender on the risk they are willing to take

From the above table, it is clear that both the genders are moderate risk taker, i.e., total 29 respondent opted for moderate risk. Whereas we can also see that no teacher prefers to take high risk. In total we can say most of the teacher prefers to take moderate risk.

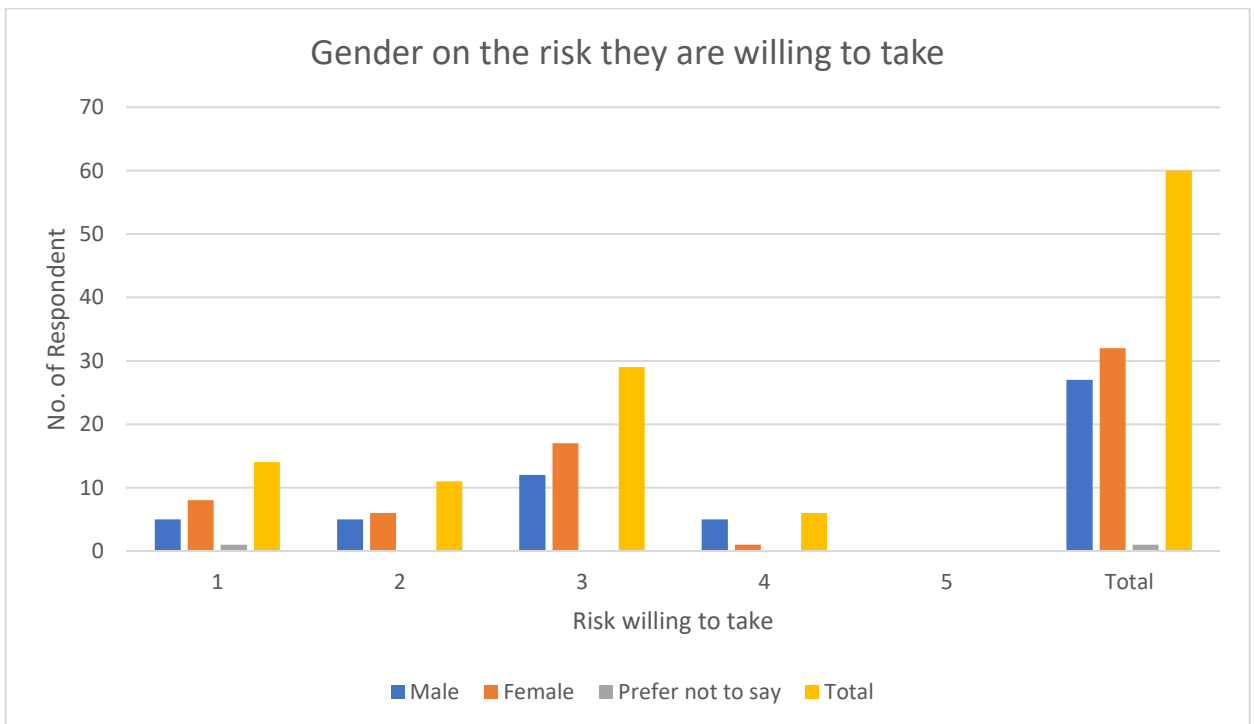


Fig 4.3.16 Impact of Gender on the risk they are willing to take

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	7.304 ^a	6	.294
Likelihood Ratio	7.110	6	.311
N of Valid Cases	60		

a. 7 cells (58.3%) have expected count less than 5. The minimum expected count is .10.

Symmetric Measures

		Value	Approximate Significance
Nominal by Nominal	Phi	.349	.294
	Cramer's V	.247	.294
N of Valid Cases		60	

Table 4.3.16 Chi-Square Test on Gender and Preferred risk

While examining hypothesis 3 and applying Chi-Square test on the above data, the study found that the critical value of X^2 is 7.304 where the degree of freedom = 6. The calculated P-value = 0.294 which is greater than 0.05 which means that the research fails to reject null hypothesis and there was no correlation between gender & the risk the respondent prefers to take.

Impact of Age on Risk they are willing to take

Risk willing to take	Below 25	25-30	30 - 35	35-40	Above 40	Total
1	3	1	3	1	6	14
2	0	2	3	2	4	11
3	10	7	2	6	4	29
4	1	0	1	1	3	6
5	0	0	0	0	0	0
Total	14	10	9	10	17	60

Table 4.3.17 Impact of Age on Risk they are willing to take

From the above table, it is evident that the teacher whose age is above 40 prefers to take low risk. The age below 25, 25-30 & 35-45 prefers to take moderate risk, whereas age between 30-35 are more toward lower risk. In total we can say that teachers are moderate risk taker. They don't want to take high risk to gain high return.

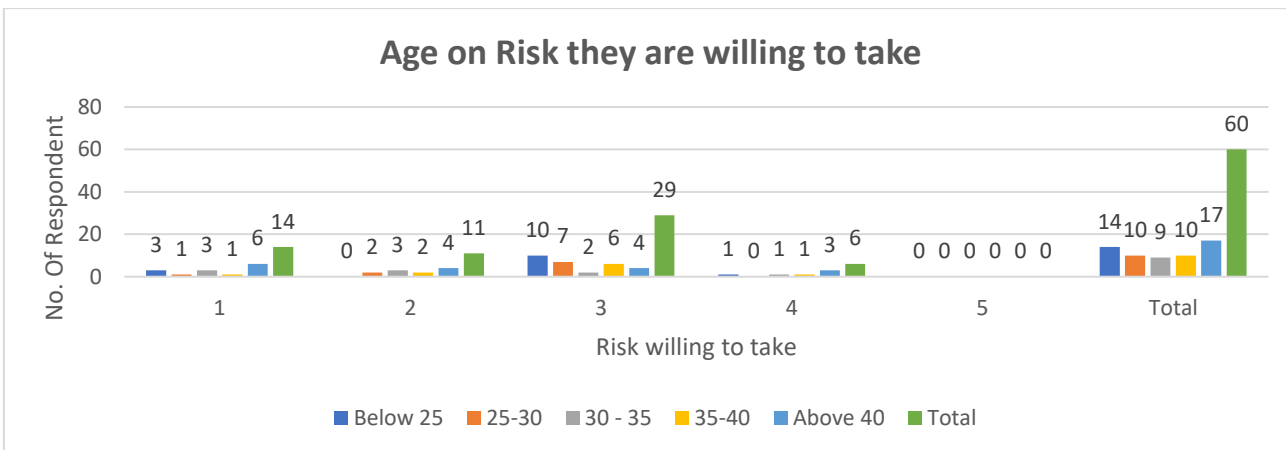


Fig 4.3.17 Impact of Age on Risk they are willing to take

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	15.276 ^a	12	.227
Likelihood Ratio	19.155	12	.085
N of Valid Cases	60		

a. 18 cells (90.0%) have expected count less than 5. The minimum expected count is .90.

Table 4.3.18 Chi-Square Test on Age and Preferred Risk

While examining hypothesis 4 and applying Chi-Square test on the above data, the study found that the critical value of X^2 is 15.27 where the degree of freedom = 12. The calculated $P^2 = 0.227$ which is greater than 0.05 which means that we failed to reject null hypothesis and there was no correlation between respondent's age & the risk the respondent prefers to take.

Impact of Age on the Preferred Financial Instrument

Age	Mutual Funds	Bank Deposits	Shares-Equity	PPF	EPF	POS	Insurance	Gold	Currency	Real Estate	NPS	Derivatives	Not Decided	Total
Below 25	6	6	3	4	1	1	3	4	1	3		0	1	33
26 – 30	0	5	3			1	1	4	0	3		0	1	18
30 – 35	3	6	1	4	2	1	3	2	0		3	0	0	25
35 – 40	3	3	0	3	1	3	3	1	0	1	3	0	0	21
Above 40	3	6	1	3	3	4	3	6	0	3		1	0	34
Total	15	26	8	14	7	10	13	17	1	10	6	1	2	

Table 4.3.19 Impact of Age on the Preferred Financial Instrument

From the above table, it is clear that respondent of the above 40 has preferred diversified investment portfolio. i.e., they prefer to invest in different financial instrument. Whereas mutual funds are being mostly preferred by the age group of below 25, Bank Deposit mostly preferred by all age group, Gold is the one which is mostly preferred by the age of below 25, 26-30 & above 40. No one would like to invest in currency & derivatives as it requires deep knowledge & time to study currency market. NPS is mostly preferred by the age group of 30 -40. As this is the maturity stage where the individual starts to think about their retirement planning.

Impact of Marital Status on the Objective for Investment

Particular	Return	Tax Benefits	Safety	Capital Appreciation	Liquidity	Other Sources of Income
Unmarried	16	18	9	9	3	8
Married	11	9	11	5	1	6
Total	27	27	20	14	4	14

Table 4.3.20 Impact of Marital Status on the Objective for Investment

From the above table, it is evident that most of the unmarried respondent's objective is to take tax benefits & then receive more return on investment. Whereas they don't want to invest for liquidity

	<i>Self-analysis</i>	<i>Friends & Family</i>	<i>Financial Advisor</i>	<i>Social media</i>
<i>Self-analysis</i>	1			
<i>Friends & Family</i>	0.19534275	1		
<i>Financial Advisor</i>	0.09078831	0.039198255	1	
<i>Social media</i>	0.08571975	0.200629471	0.298546917	1

Table 4.3.21 Correlation between various factors influences teachers' investment decision

After findings the correlation between various factors, it can be understood that there is more relation between Respondents influenced by social media for financial decision & Financial advisor i.e., 0.298. Whereas there is less relation between respondents influenced by financial advisor & friends & family i.e., 0.039

Multiple Regression analysis (% of income = Income + Risk preferred +Age + Influenced)

Variables Entered/Removed^a			
Model	Variables Entered	Variables Removed	Method
1	Age, Social_Influence , Risk_Preferred, Annual_Income ^b		Enter

a. Dependent Variable: Preferred_per_Invested

b. All requested variables entered.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.541 ^a	.293	.241	1.112

a. Predictors: (Constant), Age, Social_Influence, Risk_Preferred, Annual_Income

ANOVA^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28.157	4	7.039	5.691	.001 ^b

Residual	68.026	55	1.237		
Total	96.183	59			

a. Dependent Variable: Preferred_per_Invested

b. Predictors: (Constant), Age, Social_Influence, Risk_Preferred, Annual_Income

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.794	.754		1.053	.297
	Annual_Income	.349	.163	.343	2.143	.037
	Risk_Preferred	.317	.152	.240	2.083	.042
	Social_Influence	-.124	.216	-.068	-.574	.569
	Age	.174	.129	.213	1.350	.182

a. Dependent Variable: Preferred_per_Invested

Table 4.3.22 Multiple Regression analysis

Significant of Income & risk preferred were less than 0.05 i.e., 0.37 and 0.042 respectively. The research can conclude that these two are significant dependent on the preferred percentage of income invested by individual. Where the significance of social influence i.e., mean of total influence & Age were more than 0.05 i.e., no relationship between them had been observed.

$$Y = 0.343 * \text{Income} + 0.240 * \text{risk preferred} - 0.068 * \text{social influence} + 0.213 * \text{Age} + 0.754$$

With this we can see how much percentage a person can invest from their total income.

Impact of Age on frequency of Investment

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	29.699 ^a	16	.020
Likelihood Ratio	30.313	16	.016
N of Valid Cases	60		

a. 23 cells (92.0%) have expected count less than 5. The minimum expected count is .30.

Symmetric Measures		Value	Approximate Significance
Nominal by Nominal	Phi	.704	.020
	Cramer's V	.352	.020
N of Valid Cases		60	

Table 4.3.23 Chi-Square Test on Age and Frequency of Investment

While examining hypothesis 5 and applying Chi-Square test, the significance of the data can be found. The critical value of X^2 is 29.69 where the degree of freedom = 16. The calculated $P^2 = 0.020$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between respondent's age of the respondents & the how frequently they are investment.

Impact of Annual Income on frequency of Investment

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	37.553 ^a	20	.010
Likelihood Ratio	42.369	20	.002
N of Valid Cases	60		

a. 27 cells (90.0%) have expected count less than 5. The minimum expected count is .03.

Symmetric Measures		Value	Approximate Significance
Nominal by Nominal	Phi	.791	.010
	Cramer's V	.396	.010
N of Valid Cases		60	

Table 4.3.24 Chi-Square Test on Annual Income and Frequency of Investment

While examining hypothesis 6 and applying Chi-Square test, the significance of the data can be found. The critical value of X^2 is 37.553 where the degree of freedom = 20. The calculated $P^2 = 0.010$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between respondent's annual income of respondent & the how frequently they are investment. As the Cramer's V is 0.396, annual income and frequency of investment are moderately correlated.

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	16.805 ^a	4	.002
Likelihood Ratio	18.486	4	.001
Linear-by-Linear Association	4.146	1	.042
N of Valid Cases	60		

a. 5 cells (50.0%) have expected count less than 5. The minimum expected count is .83.

Symmetric Measures

		Value	Approximate Significance
Nominal by Nominal	Phi	.529	.002
	Cramer's V	.529	.002
N of Valid Cases		60	

Table 4.3.25 Chi-Square Test on Marital Status and Frequency of Investment

While examining hypothesis 7 and applying Chi-Square test, the significance of the data can be found. The critical value of X^2 is 16.805 where the degree of freedom = 4. The calculated $P^2 = 0.02$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between respondent's marital status of respondent & the how frequently they are investment. As the Cramer's V is 0.529, marital status and frequency of investment are moderately correlated.

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	20.871 ^a	8	.007
Likelihood Ratio	24.416	8	.002
Linear-by-Linear Association	7.498	1	.006
N of Valid Cases	60		

a. 10 cells (66.7%) have expected count less than 5. The minimum expected count is .03.

Symmetric Measures

		Value	Approximate Significance
Nominal by Nominal	Phi	.590	.007
	Cramer's V	.417	.007
N of Valid Cases		60	

Table 4.3.26 Chi-Square Test on Gender and Frequency of Investment

While examining hypothesis 8 and applying Chi-Square test, the significance of the data can be found. The critical value of X^2 is 20.871 where the degree of freedom = 8. The calculated $P^2 = 0.007$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between respondent's gender of respondent & the how frequently they are investment. As the Cramer's V is 0.417, gender and frequency of investment are moderately correlated.

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	13.371 ^a	4	.010
Likelihood Ratio	17.703	4	.001
Linear-by-Linear Association	2.957	1	.086
N of Valid Cases	60		

a. 5 cells (50.0%) have expected count less than 5. The minimum expected count is .80.

		Value	Approximate Significance
Nominal by Nominal	Phi	.472	.010
	Cramer's V	.472	.010
N of Valid Cases		60	

Table 4.3.27 Chi-Square Test on Nature of Employment and Frequency of Investment

While examining hypothesis 9 and applying Chi-Square test, the significance of the data can be found. The critical value of X^2 is 13.371 where the degree of freedom = 4. The calculated $P^2 = 0.010$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between respondent's gender of respondent & the how frequently they are investment. As the Cramer's V is 0.472, nature of employment and frequency of investment are moderately correlated.

4.4 Findings

Most of the respondent preferred to invest in bank deposit i.e., 26 respondent opted Bank Deposit, then 17 respondents opted for Gold as it is less likely to change its current price, it can be used to hedge against inflation and deflation. After that Mutual funds & PPF i.e., 15 & 14 respondent respectively. On the other hand, there were some teachers who did not invest in the above investment option available to them.

Most of the respondents expected to have a good return on their investment & Tax Benefits / Savings. 46.7% & 45% of respondent respectively. After that most of them also expected to invest for the purpose of safety i.e., 33.3%, could be used as emergency fund etc. Whereas 1.7% of respondents were not sure about their objective for investment. 41.7% of respondents invested monthly and 28.3 % of respondents invested annually where 16.7% of respondent didn't invest at all.

Teachers preferred to invest 5% - 15% of their salary in the financial instrument available to them. 48.3% of the teachers preferred to take moderate risk from which they

could have sufficient return from their investment. Whereas no teacher preferred to take high risk.

Most of the Teachers investment objective was Children's Education i.e., 51.7% of the total respondent & then Wealth creation i.e., 48.3% of the total respondents. Married teachers preferred to invest 10%-15% of their total salary. A total of 9 Unmarried respondent preferred to invest below 5% & only 7 respondents preferred to invest 10%-15%

While examining the hypothesis 1, the study had found that critical value of X^2 is 10.386 where the degree of freedom = 4. The calculated $P^2 = 0.034$ which is smaller than 0.05 which means null hypothesis were rejected and there was correlation between Marital Status & preferred % of salary they invest.

It can be deduced that private employees are more into investment, they were investing decent percentage of their total income i.e., 5%-15% i.e., 23 respondents, whereas government teachers are investing more percentage of their income i.e., above 20% of their income.

While examining the hypothesis 2, the study found that the critical value of X^2 is 11.04497 where the degree of freedom = 4. The calculated $P^2 = 0.0260$ which is smaller than 0.05 which means we rejects null hypothesis and there was correlation between Nature of employment & preferred % of salary they invest.

Both the genders are moderate risk taker, i.e., total 29 respondent opted for moderate risk. Which is opposite to what a researchers found that male respondent preferred to take high risk than female respondents.

While examining the hypothesis 3, the study found that the critical value of X^2 is 7.304 where the degree of freedom = 6. The calculated P-value = 0.294 which is greater than 0.05 which means that the research fails to reject null hypothesis and there was no correlation between gender & the risk the respondent prefers to take.

The teacher whose age is above 40 prefers to take low risk. The age below 25, 25-30 & 35-45 preferred to take moderate risk, whereas age between 30-35 are more toward lower risk.

While examining the hypothesis 4, the study found that the critical value of X^2 is 15.27 where the degree of freedom = 12. The calculated $P^2 = 0.227$ which is more than 0.05 which means that we fail to reject null hypothesis and there was no correlation between age & the risk the respondent prefers to take.

Respondent of the above 40 has preferred diversified investment portfolio. Mutual funds are being mostly preferred by the age group of below 25. No one would like to invest in currency & derivatives.

While examining hypothesis 5, the study found that the critical value of X^2 is 29.69 where the degree of freedom = 16. The calculated $P^2 = 0.020$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between respondent's age of the respondents & the how frequently they are investment.

While examining hypothesis 6, the study found that the critical value of X^2 is 37.553 where the degree of freedom = 20. The calculated $P^2 = 0.010$ which is smaller than 0.05 which means that we reject null hypothesis and there was correlation between respondent's annual income of respondent & the how frequently they are investment. As the Cramer's V is 0.396, annual income and frequency of investment are moderately correlated.

While examining hypothesis 7, 8 and 9, the study found that the calculated P^2 is smaller than 0.05 which means that we reject null hypothesis and there was moderate correlation between respondent's marital status, gender and nature of employment of respondent with how frequently they are investment.

After findings the correlation between various factors, it can be understood that there is more relation between Respondents influenced by social media for financial decision & Financial advisor i.e., 0.298. Whereas there is less relation between respondents influenced by financial advisor & friends & family i.e., 0.039.

Significant of Income & risk preferred were less than 0.05 i.e., 0.37 and 0.042 respectively. The research can conclude that these two are significant dependent on the preferred percentage of income invested by individual. Where the significance of social influence i.e., mean of total influence & Age were more than 0.05 i.e., no relationship between them had been observed.

4.5 Recommendation

Financial literacy is crucial in today's society and affects everyone's life, most importantly personal financing. Financial awareness is must among the individual so that they can create such portfolio through which they can meet their financial goals & objective. Age between 25-40 needs to focus of creating diversified portfolio. Only few teachers above the age of 30 invest in national pension scheme whereas 23 respondents opted for retirement planning as their objective therefore more emphases need to be given on creating awareness on scheme like NPS.

As it can be observed that 10 respondents out of 60 did not invest, this may be because of their lack of familiarity with the financial instruments or such type of decisions are still being taken by their elder ones. It can also be observed that Post office savings are being preferred by the elder teachers comparable to the younger ones. There is a decrease in trend of choosing post office savings to invest and online account management for post office savings schemes is available i.e., the person cannot track their account or invest online. The person always needs to keep their passbook updated all the time by standing in post office queues for hours.

According to this study, the government should promote financial literacy to raise the level of knowledge about capital market including stocks, mutual funds, schemes that government is providing such as NPS etc. For future research, in order to improve financial literacy and determine the impact of financial behavior, it is imperative that the general population become more informed of how to manage their financial resources.

4.6 Limitation of study

The limitation of this study is that a small sample size i.e., 60 responses have been collected which limits the statistical power of study and may affect the overall research. The sample neglects the gender population of the teachers across the country which may result in “*sample bias*”.

Only a few research have been made in the past few years which results in limiting in identifying the literature gaps as well as relevance in the field of study.

Most of the government teachers didn't fill the form due to confidentiality of such information and they don't feel sharing this information.

Some questions are not understood by the respondent which makes the analysis a bit biased. This research didn't collect the information of how much actual savings & expenditure are being done by the respondent which may shows biased decision of respondent. As the number of female respondents are greater than male it could give biased information towards female than male.

CHAPTER 5. CONCLUSION

Nowadays, individual prefer for investing in various financial instruments depends on number of factors, such as age, gender, income, their objective for investment etc. On the basis of that they target specific financial instrument that fits their requirement. This paper contributes to the deterrents of teachers' investment decision & various investment option available to them. Some of the hypothesis like "men invest larger amounts and in riskier projects than women" are not true as it can be asserted that both men & women prefers to take moderate risk. Apart from that there is no evident correlation between age & the risk the respondent prefers to take. It can also be asserted that there is correlation between Marital Status & preferred percentage of salary they invest.

Government teachers are investing more percentage of their income i.e., above 20% of their income & there is association between Nature of employment & preferred % of salary they invest. Most of the teachers try to gather as much as information available to them, that's why it can be seen that major of the teachers moderately influenced by financial advisor, social media, friends & family and after that their own analysis.

Teachers preferred to invest 5-15% of their salary in the financial instrument available to them, whereas according to Mark Henry Founder and CEO of Alloy Wealth Management suggests that ideal percentage should be 15% - 25%. of salary to be invested in any instrument that could help in increasing standard of living or emergency need etc. This demonstrates that the respondents are conscious of the value of investing but need to do more investment to achieve ideal percentage.

This research also shows that most of the teachers prefers to take moderate risk. i.e., 48.3% of the teachers prefer to take moderate risk including 12 male & 17 females. Which is contradicting the previous research that men prefer to take more risk than women. (Bekçi and Eroğlu,33)

From the frequency of investment, it can be observed that 10 respondents are not currently investing in any of the financial instrument. It could be due to the reason that in covid-19, most of the individuals preferred to save, not to invest (According to The Times

of India). Or maybe they are not much aware about the financial instruments that could help to grow their wealth or fulfill their future financial needs.

Most of the respondent preferred to invest in bank deposit i.e., 26 respondent opted Bank Deposit, then 17 respondents opted for Gold as it is less likely to change its current price, it can be used to hedge against inflation & deflation. The reason for depositing in the bank is that it will give steady return over the period of time. In addition to this most of the respondents preferred to take moderate risk which is can be attained by depositing into bank.

From various tests it can be observed that there is no correlation between preferred risk and various demographics this means that the respondents age, nature of employment, income doesn't show the level of risk the respondent preferred to take. And majority of the respondent preferred to take moderate risk. This may be due to the some recant event that had affected global economy, including covid (According to The Times of India), global bank crises, recession etc. Or maybe due to the fact that most of the respondents are still exploring more about financial markets and instruments. Whereas there is positive correlation between frequency of investment and various demographics. Which means that with increase in various demographics, there is increase in the frequency of investment.

In the close analysis, it should be noted that this study observed that most of the teachers are aware about the concept of investment however they are not aware about various investment avenues available to them to create their wealth or meet their financial goals. In additions to this, this means that a large part of the teachers participating in the study needs to be aware about such financial instruments & must receive financial education. There are other factors that too affects the teachers' investment which are not in our control such as Covid-19 and bank crises. Financial education is believed to increase financial literacy, enable logical financial decision, and lead to a preference for high-risk high investment over low-risk low profit investments.

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Annexure

Marital_Status * Preferred_per_Invested Crosstabulation

			Preferred_per_Invested					
			10% - 15%	15% - 20%	5% - 10%	Above 20%	Below 5 %	Total
Marital_Status	Married	Count	11	5	7	7	5	35
		Expected Count	10.5	3.5	8.8	4.1	8.2	35.0
	Unmarried	Count	7	1	8	0	9	25
		Expected Count	7.5	2.5	6.3	2.9	5.8	25.0
Total	Count	18	6	15	7	14	60	
	Expected Count	18.0	6.0	15.0	7.0	14.0	60.0	

Nature_of_Employment * Preferred_per_Invested Crosstabulation

			Preferred_per_Invested					
			10% - 15%	15% - 20%	5% - 10%	Above 20%	Below 5 %	Total
Nature_of_Employment	Government Job	Count	8	3	2	6	5	24
		Expected Count	7.2	2.4	6.0	2.8	5.6	24.0
	Private Job	Count	10	3	13	1	9	36
		Expected Count	10.8	3.6	9.0	4.2	8.4	36.0
Total	Count	18	6	15	7	14	60	
	Expected Count	18.0	6.0	15.0	7.0	14.0	60.0	

Gender * Risk_Preferred Crosstabulation

			Risk_Preferred				
			1	2	3	4	Total
Gender	Female	Count	8	6	17	1	32
		Expected Count	7.5	5.9	15.5	3.2	32.0
	Male	Count	5	5	12	5	27
		Expected Count	6.3	5.0	13.1	2.7	27.0
	Prefer not to say	Count	1	0	0	0	1
		Expected Count	.2	.2	.5	.1	1.0
Total	Count	14	11	29	6	60	
	Expected Count	14.0	11.0	29.0	6.0	60.0	

Age * Frequency_of_Investment Crosstabulation

			Frequency_of_Investment					
			Annually	Monthly	Not Invested	Quarterly	Semi-Annually	Total
Age	26-30	Count	3	4	2	1	0	10
		Expected Count	2.8	4.2	1.7	.3	1.0	10.0
	30-35	Count	2	3	1	0	3	9
		Expected Count	2.6	3.8	1.5	.3	.9	9.0
	35-40	Count	2	8	0	0	0	10
		Expected Count	2.8	4.2	1.7	.3	1.0	10.0
	Above 40	Count	9	5	1	0	2	17
		Expected Count	4.8	7.1	2.8	.6	1.7	17.0
	Below 25	Count	1	5	6	1	1	14
		Expected Count	4.0	5.8	2.3	.5	1.4	14.0
Total		Count	17	25	10	2	6	60
		Expected Count	17.0	25.0	10.0	2.0	6.0	60.0

Annual_Income * Frequency_of_Investment Crosstabulation

			Frequency_of_Investment					
			Annually	Monthly	Not Invested	Quarterly	Semi-Annually	Total
Annual_Income	11.5 Lakhs -	Count	6	1	0	0	0	7
		Expected Count	2.0	2.9	1.2	.2	.7	7.0
	15 Lakhs -	Count	1	2	0	0	0	3
		Expected Count	.9	1.3	.5	.1	.3	3.0
	20 Lakhs -	Count	1	0	0	0	0	1
		Expected Count	.3	.4	.2	.0	.1	1.0
	3 Lakhs - 7.5	Count	5	5	2	1	3	16
		Expected Count	4.5	6.7	2.7	.5	1.6	16.0
	7.5 Lakhs -	Count	4	10	0	0	2	16
		Expected Count	4.5	6.7	2.7	.5	1.6	16.0
	Below 3	Count	0	7	8	1	1	17
		Expected Count	4.8	7.1	2.8	.6	1.7	17.0
Total		Count	17	25	10	2	6	60
		Expected Count	17.0	25.0	10.0	2.0	6.0	60.0

Marital_Status * Frequency_of_Investment Crosstabulation

			Frequency_of_Investment					
			1	2	3	4	5	Total
Marital_Status	1	Count	1	18	0	3	13	35
		Expected Count	5.8	14.6	1.2	3.5	9.9	35.0
	2	Count	9	7	2	3	4	25
		Expected Count	4.2	10.4	.8	2.5	7.1	25.0
Total	Count	10	25	2	6	17	60	
	Expected Count	10.0	25.0	2.0	6.0	17.0	60.0	

Gender * Frequency_of_Investment Crosstabulation

			Frequency_of_Investment					
			1	2	3	4	5	Total
Gender	1	Count	0	12	2	1	12	27
		Expected Count	4.5	11.3	.9	2.7	7.7	27.0
	2	Count	9	13	0	5	5	32
		Expected Count	5.3	13.3	1.1	3.2	9.1	32.0
	3	Count	1	0	0	0	0	1
		Expected Count	.2	.4	.0	.1	.3	1.0
Total	Count	10	25	2	6	17	60	
	Expected Count	10.0	25.0	2.0	6.0	17.0	60.0	

Nature_of_Employment * Frequency_of_Investment Crosstabulation

			Frequency_of_Investment					
			1	2	3	4	5	Total
Nature_of_Employment	1	Count	10	12	2	5	7	36
		Expected Count	6.0	15.0	1.2	3.6	10.2	36.0
	2	Count	0	13	0	1	10	24
		Expected Count	4.0	10.0	.8	2.4	6.8	24.0
Total	Count	10	25	2	6	17	60	
	Expected Count	10.0	25.0	2.0	6.0	17.0	60.0	

The Determinants of Teachers' Investment Decision

Greetings,

I would appreciate it if you could take a moment to answer the questions in the survey below. This survey is part of my MBA Dissertation and the data collected will only be used for academic and research purposes. Your information and responses will be kept confidential and will not be shared with anyone outside of the research project.

It is a study where the researcher investigates the different avenues of investment available for the teachers and identifies the preferred investment option of the majority.

Thank you in advance for your valuable time and contributions to this study.

Best Regards

Sunjit

** Indicates required question*

1. Age *

Mark only one oval.

- Below 25
- 26-30
- 30-35
- 35-40
- Above 40

2. Marital Status *

Mark only one oval.

- Married
- Unmarried

3. Gender *

Mark only one oval.

- Male
- Female
- Prefer not to say

4. Nature of Employment *

Mark only one oval.

- Government Job
- Private Job

5. Annual Income *

Mark only one oval.

- Below 3 Lakhs
- 3 Lakhs - 7.5 Lakhs
- 7.5 Lakhs - 11.5 Lakhs
- 11.5 Lakhs - 15 Lakhs
- 15 Lakhs - 20 Lakhs
- 20 Lakhs Above

6. I currently preferred to Invest in the following financial instruments *

Check all that apply.

- Mutual Fund
- Bank Deposit
- Shares- Equity
- Public Provident Fund
- Employee Provident Fund
- Post Office Savings
- Insurance
- Gold
- Currency
- Real Estate
- Derivatives
- National Pension Scheme
- Other: _____

7. My Objective for Investment is *

Check all that apply.

- Return
- Tax Benefit / Savings
- Safety
- Capital Appreciation
- Liquidity
- Other Sources of Income
- Other: _____

8. How often do I invest? *

Mark only one oval.

- Monthly
- Quarterly
- Semi-Annually
- Annually
- Not Invested
- Other: _____

9. I prefer to invest _____ percentage of salary in financial instrument *

Mark only one oval.

- Below 5 %
- 5% - 10%
- 10% - 15%
- 15% - 20%
- Above 20%

10. How much do I get Influenced by the following on my investment decision. (On a scale of 5, 1 Being weakly influenced & 5 being Strongly Influenced) *

Mark only one oval per row.

	1	2	3	4	5
Family & Friend	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Financial advisor	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Social Media	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Self Analysis	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

11. The Mode I prefer to invest *

Check all that apply.

- Bank Broker (HDFC, ICICI etc.)
- Full service Broker (ShareKhan, Motilal Oswal Financial Services Etc.)
- Discount Broker (Zerodha, 5paisa etc.)
- Reference

12. On a scale of 5 how much risk I am willing to take? *

Mark only one oval.

Low Risk

1

2

3

4

5

High Risk

13. How convenient do I find in investing in the following instrument (1 being easy, 5 being difficult) *

Mark only one oval per row.

	1	2	3	4	5
Mutual Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bank Deposit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Shares-Equity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Public Provident Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Employee Provident Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Post Office Savings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Insurance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gold	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Currency	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Real Estate	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Derivatives	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
National Pension Scheme	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

14. I will be investing for the following purpose *

Check all that apply.

- Wealth Creation
- Future Need
- Children's Education
- House Building
- Marriage Purpose
- Car
- Vacation
- Emergency Fund
- Retirement Savings
- Other: _____

15. I will be investing _____% of my total investment in the following instrument *

Mark only one oval per row.

	Below 5%	5% - 10%	10% - 15%	15% - 20%	20% - 25%	Above 25%
Mutual Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bank Deposit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Shares- Equity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Public Provident Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Employee Provident Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Post Office Savings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Insurance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gold	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Currency	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Real Estate	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Derivatives	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Others	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
National Pension Scheme	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

16. Rank the following items in terms of their priority to your investment.

Mark only one oval per row.

	1	2	3	4	5	6	7	8	9
Mutual Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bank Deposit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Shares-Equity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Public Provident Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Employee Provident Fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Post Office Savings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Insurance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gold	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Currency	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Real Estate	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Derivatives	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Others	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
National Pension Scheme	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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