

Original Research Article

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Factors Affecting Saving and Investment Behavior of the Teachers

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ABSTRACT

Saving and investment behaviour is influenced by several factors are Income, Education, Wealth, Employment Status, Stages in life cycle, Pension, Insurance and Banking infrastructure (Achar, 2012). It is supported that the 85 % of the high school teachers and 80% of college teachers were highly influenced by income as saving and high school teachers were influenced as education (77.5%), wealth (47.5%), pension (32.5%), stages in life cycle (30%), banking infrastructure (25%) and employment status (10%) respectively whereas college teachers were influenced as education (77.5%), stages in life cycle (37.5%), wealth and pension (35%), banking infrastructure (27.5%) and employment status (20%) respectively. Tabassum Sultana and Pardhasaradhi (2012) carried out a survey on factors influencing Indian individual equity investors' decision-making and behaviour. It is supported that the high school respondents (82.5%), decision of investment was influenced by the factor 'safety' followed by returns (77.5%), liquidity (35%) and tax saving (22.5%) and none of the respondents were any others. In case of college teachers (75%), decision of investment was influenced by the factor 'safety' followed by returns (67.5%), tax saving (60%) and liquidity (52.5%) respectively.

Keywords

Savings,
Investments,
Factors affecting

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Introduction

Savings and investments play a major role in economic development of any country and the primary objective of all government's policy has been to promote savings and capital formation in the economy which is a primary instrument of economic growth. Very few studies have been done on saving and investment behavior of high school and college teachers in Samastipur district of

Bihar. The central concern of this research is not with the process of saving and investment as such, but with broader objectives of understanding saving and investment behavior, major saving and investment avenues, factor affecting saving and investment behavior and constraints faced by the teachers. Thus, the present study was planned with the following specific objective: To identify the factors affecting saving and investment behavior of the respondents.

Materials and Methods

Sampling procedure

A complete list of blocks of Samastipur district was obtained from personal visit to the district, Samastipur. Two blocks from the district were selected purposively. From each block, two high schools and two colleges were selected randomly and from each block, forty teachers (twenty from each high schools and colleges) were selected randomly. Thus, the total number of sample size comprised of eighty high school and college teachers.

Results and Discussion

Factors affecting saving behaviour

It was observed that the 85 % of the high school teachers and 80% of college teachers were highly influenced by income as saving

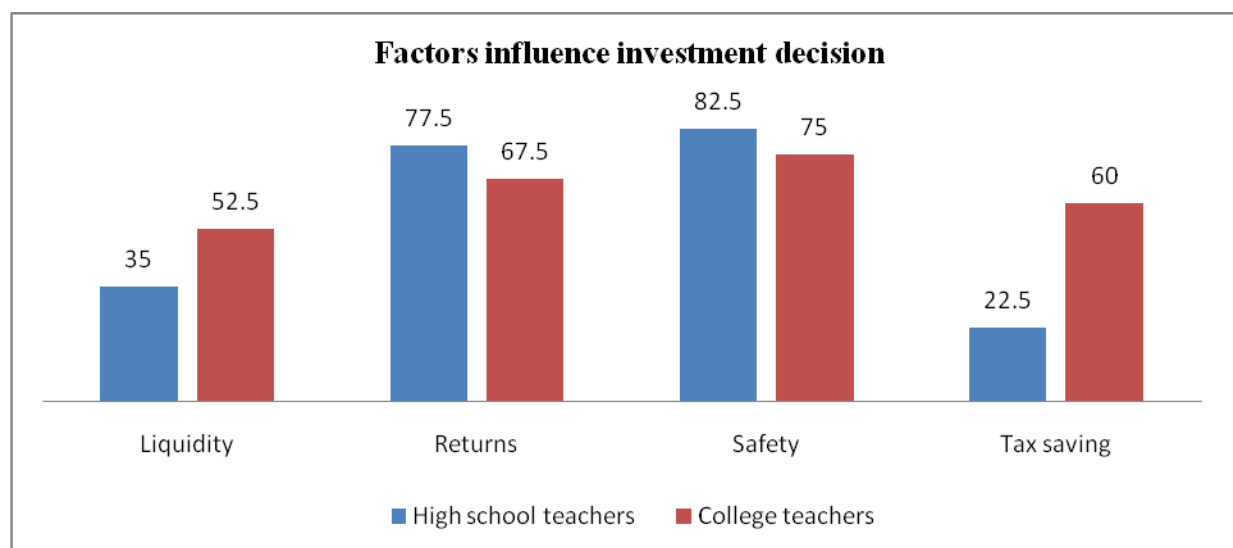
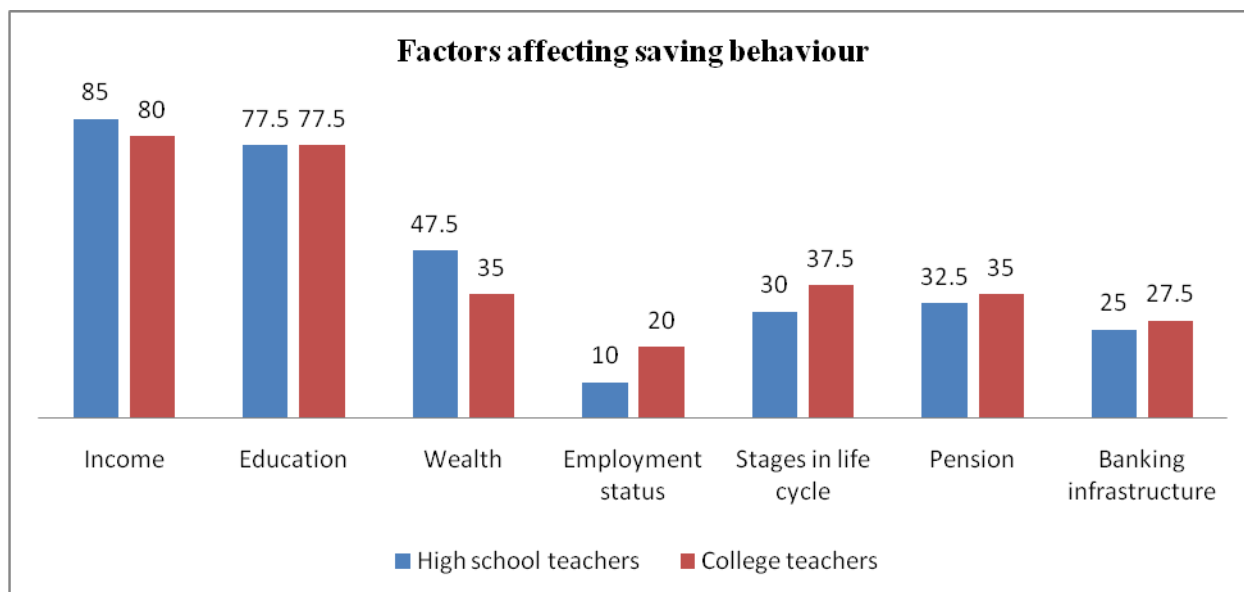
and high school teachers were influenced as education (77.5%), wealth (47.5%), pension (32.5%), stages in life cycle (30%), banking infrastructure (25%) and employment status (10%) respectively whereas college teachers were influenced as education (77.5%), stages in life cycle (37.5%), wealth and pension (35%), banking infrastructure (27.5%) and employment status (20%) respectively.

Factor influence investment decision

It is observed that the high school respondents (82.5%), decision of investment was influenced by the factor ‘safety’ followed by returns (77.5%), liquidity (35%) and tax saving (22.5%) and none of the respondents were any others. In case of college teachers (75%), decision of investment was influenced by the factor ‘safety’ followed by returns (67.5%), tax saving (60%) and liquidity (52.5%) respectively (Table 1).

Table.1 Frequency and percentage distribution of high school and college teachers with factors affecting of saving and investment behavior

SI. No.	Factors	Categories	High school teachers		College teachers	
			F	%	F	%
1.	Factors affecting saving behaviour					
		Income	34	85	32	80
		Education	31	77.5	31	77.5
		Wealth	19	47.5	14	35
		Employment status	4	10	8	20
		Stages in life cycle	12	30	15	37.5
		Pension	13	32.5	14	35
		Banking infrastructure	10	25	11	27.5
2.	Factor influence investment decision					
		Liquidity	14	35	21	52.5
		Returns	31	77.5	27	67.5
		Safety	33	82.5	30	75
		Tax saving	9	22.5	24	60
		Any others	0	0	0	0



The findings of the study provide relevant information related with selected high school and college teachers of their saving and investment avenues. As per the finding shows that the Eighty five percent of the high school teachers and 80% of college teachers were highly influenced by their income as saving whereas decision of investment was influenced by the factor safety i.e., 82.5% (high school teachers) and 75% (college teachers). Saving and investment can provide the financial protection to the people, at the time of emergency and in order to increase income or production output in the future.

Suggestion for Further Research

Comparative study on saving and investment behavior of high school and college teachers can be undertaken.

Similar work may be carried out on a large sample.

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