

## **Behavioural Factors of Investment and Saving Habits among Higher Secondary School Teachers in Kulithalai Town**

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### **Abstract**

Teachers are an extremely important facet of any society for a number of reasons and their role in society is both significant and valuable. Teachers are the people who educate the youth of society who in turn become the leaders of the next generation of people. Teachers are the people who are teaching students and imparting knowledge upon them in their most impressionable years. What students learn from their teachers at a young age will most likely stay with them in some facet for the rest of their lives. Teachers play an extraordinary part in the lives of students for the formative years of their development and the importance of teachers is something that cannot be understated. They involve themselves in molding their students into responsible citizens of their country. Within a school, if teachers are well educated and if they are intellectually alive and take keen interest in their job, then only success is ensured. In our society teacher belongs as the important force, because of educating the future generations in developing countries like India. Awareness on investment is a part of financial literacy. The individual's life goals and objectives will be achieved financially by investment and financial literacy. As such teachers will belong as backbone of next generation not only in student's education also on their financial planning by their own financial literacy.

### **Introduction**

According to Warren Buffett, "Beware the investment activity that produces applause; the great moves are usually greeted by yawns". India is a developing country where, there has been a consistent increase in the national saving rate after the independence period, though with considerable fluctuations from year to year. In international standpoint of view, India has a high saving rate compared to other developing countries. In the developed countries, the income is generated at a higher rate which encourages people to have more savings which opines to more investment leading to more capital formation. A teacher enjoys the privileged position of unleashing the human potential of students (learners) within the formal education system and thereby transforming the individuals, families, communities and society-at-large. The competency of the teacher is a major determinant of the quality of the education. The quality of one's life is closely tied to the level or standard of living maintained by that person. The

presence or absence of certain material items, such as home, cars, and jewelers is commonly associated with standard of life. The ability to spend money for entertainment, health, education, variety in life, art, music and travel also contribute to the standard of life.

### Research Problem

Problem formulation is the first step in the research process. Problem formulation identified that for which research is to be carried out. In order to avoid waste in time and money, it is necessary to define the problem in specific terms through this we can arrive at a hypothesis or presumption and a refinement of the problem definition. A problem should neither be defined too broadly nor too narrowly. So the research problem is to identify the saving & investment pattern of higher secondary school teacher in Kulithalai Town.

### Objectives

1. To identify the foremost savings and speculation patterns currently used by the teaching community.
2. To examine the insight of the teaching society in respect of their current savings and investment behavioral patterns.
3. To identify factors responsible for varying savings and investment patterns across different categories of teachers in the Kulithalai Town.
4. To identify the stage of alertness of teachers on investment patterns.

**Table-1**  
**Level of awareness about Savings Bank account-wise classification of the respondents**

Investment Avenues	No. of Respondents	Percentage
Very High	23	38.3
High	18	28.3
Average	11	18.3
Low	05	08.3
Very Low	04	06.3
<b>Total</b>	<b>60</b>	<b>100.0</b>

*Source:* Field Data

It could be ascertained from the Table-1, 23 respondent (38.3 per cent) opted choose your choice of investment avenue is very high, 18 respondent (28.3 per cent) opted choose your choice of investment avenue is high, 11 respondents (18.3 per cent) opted choose your choice of investment avenue is average with the statement. 5 respondents (8.3 per cent) opted to the investment avenue is low of

the statement, whereas 4 respondents (6.3 per cent) opted to the investment avenue is very low of the statement.

Hence it could be ascertained that the thought 23 respondents (38.3 per cent) opted very high level of awareness about savings bank account to the investment avenue is high.

**Table-2**  
**Level of awareness about Post-Office deposit-wise classification of the respondents**

<b>Investment Avenues</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Very High	11	18.3
High	12	20.0
Average	21	35.0
Low	09	15.0
Very Low	07	11.6
<b>Total</b>	<b>60</b>	<b>100.0</b>

*Source:* Field Data

It could be found from the Table-2, 11 respondents (18.3 per cent) opted choose your choice of investment avenue is very high, 12 respondent (20 per cent) opted choose your choice of investment avenue is high, 21 respondents (35 per cent) opted choose your choice of investment avenue is average with the statement. 9 respondents (15 per cent) opted to the investment avenue is low of the statement, whereas 7 respondents (11.6 per cent) opted to the investment avenue is very low of the statement.

Hence it could be found that the thought 21 respondents (35 per cent) opted average level of awareness about post office deposits to the investment avenue.

**Table-3**  
**Higher return priorities while making investment choice-wise classification of the respondents**

<b>Investment Avenues</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Very High	16	26.6
High	12	20.0
Average	17	28.3
Low	07	11.6
Very Low	08	13.3
<b>Total</b>	<b>60</b>	<b>100.0</b>

*Source:* Field Data

It could be observed from the Table-3, 16 respondents (26.6 per cent) opted choose your choice of investment is very high, 12 respondents (20 per cent) opted choose your choice of investment is high, 17 respondents (28.3 per cent) opted choose your choice of investment is average with the statement. 7 respondents (11.6 per cent) opted to the investment is low of the statement, whereas 8 respondents (13.3 per cent) opted to the investment is very low of the statement. Hence it could be observed that the thought 17 respondents (28.3 per cent) opted average level return priorities while making investment choice.

**Table-4**  
**Tax Benefits Priorities while making Investment**  
**Choice-wise Classification of the Respondents**

Investment Avenues	No. of Respondents	Percentage
Very High	13	21.6
High	09	15.0
Average	19	31.6
Low	13	21.6
Very Low	06	10.0
<b>Total</b>	<b>60</b>	<b>100.0</b>

Source: Field Data

It could be inferred from the Table-4, 13 respondents (21.6 per cent) opted choose your choice of investment is very high, 09 respondents (18.3 per cent) opted choose your choice of investment is high, 19 respondents (31.6 per cent) opted choose your choice of investment is average with the statement. 11 respondents (18.3 per cent) opted to the investment is low of the statement, whereas 6 respondents (10 per cent) opted to the investment is very low of the statement. Hence it could be inferred that the thought 19 respondents (31.6 per cent) opted average level tax benefits priorities while making investment choice.

**Table-5**  
**Availability of Income Priorities while making Investment Choice-Wise**  
**classification of the Respondents**

Investment Avenues	No. of Respondents	Percentage
Very High	11	18.3
High	12	20.0
Average	14	23.3
Low	10	16.6
Very Low	13	21.6
<b>Total</b>	<b>60</b>	<b>100.0</b>

Source: Field Data

It could be understood from the Table-5, 11 respondents (18.3 per cent) opted choose your choice of investment is very high, 12 respondents (20 per cent) opted choose your choice of investment is high, 14 respondents (23.3 per cent) opted choose your choice of investment is average with the statement. 10 respondents (16.6 per cent) opted to the investment is low of the statement, whereas 13 respondents (21.6 per cent) opted to the investment is very low of the statement. Hence it could be understood that the thought 14 respondents (23.3 per cent) opted average level availability of income priorities while making investment choice.

**Table-6**  
**Expected Rate of Return on your Investment-wise**  
**Classification of the Respondents**

<b>Investment</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Below 6%	12	20.0
7%-10%	20	33.3
11%-15%	10	16.6
Above 15%	18	30.0
<b>Total</b>	<b>60</b>	<b>100.0</b>

*Source:* Field Data

It could be ascertained from the Table-6, 12 respondents (20 per cent) opted to choice of expected return on investment is below 6%, 19 respondents (31.6 per cent) opted to choice of expected return on investment is 7%-10%, 11 respondents (18.3 per cent) opted to choice of expected return on investment is 11%-15%, 18 respondents (30 per cent) opted to choice of expected return on investment is above 15%. Hence it could be ascertained that the thought 20 respondents (33.3 per cent) opted expected rate of return on your investment is 7%-10%.

**Table-7**  
**Source of getting information about investment-wise**  
**classification of the Investment**

<b>Investment</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Brokers	15	25.0
Financial institutions	08	13.3
Internet	07	11.6
Journal & Magazines	06	10.0
Advertisement in Medias	09	15.0
Word of Mouth	05	8.3
Financial Consultants	12	20.0
<b>Total</b>	<b>60</b>	<b>100.0</b>

*Source:* Field Data

It could be found from the Table-7, 15 respondents (25 per cent) opted to the source of getting information about investment is brokers, 8 respondents (13.3 per cent) opted to the source of getting information about investment is financial institutions, 7 respondents (11.6 per cent) opted to the source of getting information about investment is internet, 6 respondents (10 per cent) opted to the source of getting information about investment is journal magazines, 9 respondents (15 per cent) opted to the source of getting information about investment is advertisement in medias, 5 respondents (8.3 per cent) opted to the source of getting information about investment is word of mouth, 12 respondents (20 per cent) opted to the source of getting information about investment is financial consultants.

Hence it could be found that the thought 15 respondents (25 per cent) opted source of getting information about investment is brokers.

**Table-8**

**Upto date information are available about the scheme attitude towards investment-wise classification of the respondents**

<b>Attitude</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Strongly Agree	11	18.3
Agree	18	30.0
Neither agree/Nor disagree	15	25.0
Disapprove	09	15.0
Strongly Oppose	07	11.6
<b>Total</b>	<b>60</b>	<b>100.0</b>

*Source:* Field Data

It could be observed from the Table-8, 11 respondent (18.3 per cent) opted choose your choice of attitude strongly agree, 18 respondent (30 per cent) opted choose your choice of attitude agree, 15 respondent (25 per cent) opted choose your choice of attitude Neither / agree / Nor disagree with the statement. 9 respondents (15 per cent) opted disapprove of the statement. Whereas 7 respondents (11.6 per cent) strongly oppose of the statement

Hence it could be observed that the thought 18 respondents (30 per cent) opted up to date information are available about the scheme attitude towards investment is agree.

It could be inferred from the Table-9, 14 respondent (23.3 per cent) opted choose your choice of attitude strongly agree, 16 respondent (26.6 per cent) opted choose your choice of attitude agree, 11 respondent (18.3 per cent) opted choose your choice of attitude Neither/agree/Nor disagree with the statement, 10 respondents (16.6 per cent) opted disapprove of the statement, whereas 9 respondents (15 per cent) strongly oppose of the statement

**Table 9**  
**Very simple invest and monitor fund performance on a regular basis attitude towards investment-wise classification of the respondents**

Attitude	No. of Respondents	Percentage
Strongly Agree	14	23.3
Agree	16	26.6
Neither agree/Nor disagree	11	18.3
Disapprove	10	16.6
Strongly Oppose	09	15.0
<b>Total</b>	<b>60</b>	<b>100.0</b>

Source: Field Data

Hence it could be inferred that the thought 16 respondents (26.6 per cent) opted very simple invest and monitor fund performance on a regular basis attitude towards investment is agree.

**Table 10**  
**Knowledge about their Investment Plan Attitude towards Investment-Wise Classification of the Respondents**

Attitude	No. of Respondents	Percentage
Strongly Agree	24	40.0
Agree	12	20.0
Neither agree/Nor disagree	08	13.3
Disapprove	07	11.6
Strongly Oppose	09	15.0
<b>Total</b>	<b>60</b>	<b>100.0</b>

Source: Field Data

It could be understood from the Table-10. 24 respondents (40 per cent) opted choose your choice of attitude strongly agree, 12 respondents (20 per cent) opted choose your choice of attitude agree, 8 respondents (13.3 per cent) opted choose your choice of attitude neither / agree / nor disagree with the statement, 7 respondents (11.6 per cent) opted disapprove of the statement, whereas 9 respondents (15 per cent) strongly oppose of the statement

Hence it could be understood that the thought 24 respondents (40 per cent) opted knowledge about my investment plan attitude towards investment is strongly agree.

**Findings**

- It could be ascertained that the thought 23 respondents (38.33 per cent) opted high level of awareness about savings bank account to the investment avenue.

- It could be found that the thought 21 respondents (35 per cent) opted average level of awareness about post office deposits to the investment avenue.
- It could be observed that the thought 17 respondents (28.3 per cent) opted average level of return priorities while making investment choice.
- It could be inferred that the thought 19 respondents (31.6 per cent) opted average level of tax benefits priorities while making investment choice.
- It could be understood that the thought 14 respondents (23.3 per cent) opted average level of availability of income priorities while making investment choice.
- It could be ascertained that the thought 19 respondents (31.6 per cent) opted expected rate of return on your investment is 7-10%.
- It could be found that the thought 15 respondents (25 per cent) opted source of getting information about investment is brokers.
- It could be observed that the thought 18 respondents (30 per cent) opted up to date information are available about the scheme attitude towards investment is agree.
- It could be inferred that the thought 16 respondents (26.6 per cent) opted very simple invest and monitor fund performance on a regular basis attitude towards investment is agree. It could be understood that the thought 24 respondents (40 per cent) opted knowledge about my investment plan attitude towards investment is strongly agree

### **Suggestions**

The research suggests that there is a relationship between the determinants of saving and the pattern of savings and investment. It also suggests that the school teachers are unaware of stock market activities therefore their preference of investment is less in case of stock market. Most of the teachers are giving first preference to Bank deposits, Gold and post office schemes. Least preference is given to shares. This paper reveals that the primary and high school teachers are choosing low risk and low return investment alternative as they are not interested to undertake high risk. They are going for saving in bank deposits with low risk and low return.

### **Conclusion**

The investment pattern of higher secondary school follows the traditional pattern of investments which have been used by them for years. Bank deposit is the favorite investment avenue of almost all respondents. 75% of the respondents have the saving habit 66% of them bank accounts. Most of the teachers are make investment of the influence by self and by family and relatives. The only drawback of the teachers is that they are reluctant to invest in modern investment schemes. And majority of them are afraid to take risk.



## References

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