



An Empirical Study On Association Between Demographic Factors And Duration Of Investment Made By Degree College Lecturers In Mysore District

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Abstract: Savings and investments are commitment of funds for particular period of time in expectation of return and/or capital appreciation. This study involves collection of primary data from degree college lecturers of Mysore district. Analysis revealed that respondents with Phd qualification, worked for government sector, teaching science subjects preferred longer duration investment avenues compared to post graduated, worked for private sector and teaching arts and commerce subjects lecturers. This study found that there is no significant association between age, marital status, spouse's working status, family structure, place of residence, nature of residence and duration of investment made, whereas there is significant association between gender, qualification, sector, teaching department and duration of investment made.

Index Terms - Saving pattern, Investment pattern, Investment awareness, Investment avenues, Salaried employees

I. INTRODUCTION

Introduction

Savings and investment are the vehicles of making regular income and/or capital appreciation by parking excess money by reducing expenditure and postponing purchases. The risk and return associated with any investment avenues varies according to the investment avenue type and duration of investment. College lecturers are the role model and influencers for their students. Every human learns most of the attitude and behavior by observing their parents and teachers/lecturers. So if the lecturers teach adequate finance management skills to their students, the chances for students to be financial wise is higher. To teach those kinds of skills, lecturers have to be aware and knowledgeable of finance management skill. This paper is to understand the one aspect of investment habit i.e. duration of investment made by college lecturers and its association with demographic factors.

Objective:

- To analyze the association of demographic factors with duration of investment avenues preferred.

Hypotheses

Ho : There is no significant association between Demographic factors and duration of investment made by college lecturers.

H1: There is significant association between Demographic factors and duration of investment made by college lecturers.

Research Methodology

The study is of descriptive nature. The population considered for the study is degree college lecturer in Mysore district. The study utilized structured closed ended questionnaire to collect data and used convenience sampling method to collect data. The study collected responses from 122 degree college lecturers and responses were analyzed using SPSS package and employed chi-square test of independence for analysis of data.

Review of literature

E.VELMURUGAN and Dr. P.AMARJOTHI(2020) conducted study on savings and investment patterns of assistant professors in theni district. The Primary data was collected using structured questionair with sample size of 50. It is evident from the study that most of the assistant professors are considered safety for selecting the any savings and investment avenues and Bank deposits was considered as the main option of the investment. It was stated that out of 50 respondents is larger group of respondents, 17 (34.0%) per cent of the respondents are investing the money in long – term (more than 1 year).(Velmurugan et al.)

Mitesh Kadakia(2023) made a study titled "A study on savings and investments pattern of degree lecturers with special reference to Hyderabad". The study was based on primary data collection with standardized questionnaire with sample size of 100. The study aimed to determine the influence of demographic factors on savings and investments. It was observed that female respondents made savings higher percentage of income compared to male respondents. (Kadakia)

Dr. Abhinandan N (2020) stated in his study titled " An empirical study on saving and investment pattern of college teachers in Bangalore district" that there is no significant relationship between gender, marital status, and rate of expected return but there exists a significant relationship between annual savings and rate of return. It clearly states that the investor always expects certain proportionate returns for their investments.(Dr. Abhinandan N)

Sudarshini and N. Mallika(2021) in the article "Saving and investment pattern of teaching professionals: with reference to Mangalore university" stated that majority of respondents preferred medium term investment avenues and slightly equal percentage of respondents preferred short term investment and long term investment avenues. Majority of the respondents i.e., lecturers prefer to invest in bank deposits, insurance, post office savings etc., rather than investing in shares or debentures. (Sudarshini and Mallika)

Data analysis

Table 1: Results of chi-square test of independence test

| Demographic factors | Chi square value | df | p value | Remarks |
|---------------------|------------------|----|---------|-----------------|
| Age | 15.878 | 12 | 0.197 | Not significant |
| Gender | 18.728 | 4 | 0.001 | Significant |
| Qualification | 11.153 | 4 | 0.025 | Significant |
| Sector | 21.822 | 8 | 0.005 | Significant |
| Department | 22.269 | 8 | 0.004 | Significant |
| Marital Status | 2.994 | 4 | 0.559 | Not significant |
| Spouse Working | 16.475 | 8 | 0.036 | Significant |
| Family Structure | 9.164 | 4 | 0.057 | Not significant |
| Place of Residence | 12.414 | 8 | 0.134 | Not significant |

| | | | | |
|---------------------|-------|---|-------|-----------------|
| Nature of Residence | 8.030 | 4 | 0.090 | Not significant |
|---------------------|-------|---|-------|-----------------|

Source: Primary data

| Demographic factors | | Less than one year | | 1 to 4 years | | 5 to 10 years | | 11 to 20 years | | More than 20 years | |
|---------------------|-------------------------|--------------------|-----------|--------------|-----------|---------------|-----------|----------------|-----------|--------------------|-----------|
| | | Cou nt | Row % | Cou nt | Row % | Cou nt | Row % | Cou nt | Row % | Cou nt | Row % |
| Gender | Male | 6 | 13.0 % | 24 | 52.2 % | 4 | 8.7 % | 8 | 17.4 % | 4 | 8.7 % |
| | Female | 4 | 5.3 % | 31 | 40.8 % | 33 | 43.4 % | 6 | 7.9 % | 2 | 2.6 % |
| | Total | 10 | 8.2 % | 55 | 45.1 % | 37 | 30.3 % | 14 | 11.5 % | 6 | 4.9 % |
| Qualifica tion | Post Graduation | 6 | 6.3 % | 47 | 49.5 % | 30 | 31.6 % | 10 | 10.5 % | 2 | 2.1 % |
| | Phd | 4 | 14.8 % | 8 | 29.6 % | 7 | 25.9 % | 4 | 14.8 % | 4 | 14.8 % |
| | Total | 10 | 8.2 % | 55 | 45.1 % | 37 | 30.3 % | 14 | 11.5 % | 6 | 4.9 % |
| Sector | Private | 10 | 13.5 % | 33 | 44.6 % | 25 | 33.8 % | 4 | 5.4 % | 2 | 2.7 % |
| | Government | 0 | 0.0 % | 16 | 42.1 % | 12 | 31.6 % | 8 | 21.1 % | 2 | 5.3 % |
| | Contract | 0 | 0.0 % | 6 | 60.0 % | 0 | 0.0 % | 2 | 20.0 % | 2 | 20.0 % |
| | Total | 10 | 8.2 % | 55 | 45.1 % | 37 | 30.3 % | 14 | 11.5 % | 6 | 4.9 % |
| Departm ent | Science | 2 | 5.3 % | 10 | 26.3 % | 20 | 52.6 % | 6 | 15.8 % | 0 | 0.0 % |
| | Commerce/Mana gement | 6 | 12.2 % | 27 | 55.1 % | 8 | 16.3 % | 6 | 12.2 % | 2 | 4.1 % |
| | Arts | 2 | 5.7 % | 18 | 51.4 % | 9 | 25.7 % | 2 | 5.7 % | 4 | 11.4 % |
| | Total | 10 | 8.2 % | 55 | 45.1 % | 37 | 30.3 % | 14 | 11.5 % | 6 | 4.9 % |
| Spouse Working | Yes | 4 | 6.0 % | 30 | 44.8 % | 23 | 34.3 % | 8 | 11.9 % | 2 | 3.0 % |
| | No | 4 | 14.3 % | 14 | 50.0 % | 2 | 7.1 % | 4 | 14.3 % | 4 | 14.3 % |
| | Not applicable | 2 | 7.4 % | 11 | 40.7 % | 12 | 44.4 % | 2 | 7.4 % | 0 | 0.0 % |
| | Total | 10 | 8.2 % | 55 | 45.1 % | 37 | 30.3 % | 14 | 11.5 % | 6 | 4.9 % |

Table 2: Significant demographic factors and duration of investment made

Source: Primary data

Discussions and findings

Ho_a: There is no significant association between age and duration of investment made by college lecturers.

H1_a: There is significant association between age and duration of investment made by college lecturers.

Since P value is greater than 0.05, the null hypothesis is accepted at 5% level of significance. Hence it is concluded that there is no significant association between age and duration of investment made by college lecturers.

Ho_b: There is no significant association between Gender and duration of investment made by college lecturers.

H1_b: There is significant association between Gender and duration of investment made by college lecturers.

Since P value is less than 0.01, the null hypothesis is rejected at 1% level of significance. Hence it is concluded that there is high significant association between Gender and duration of investment made by college lecturers.

52.2% of male respondents preferred "1 to 4 years" of duration of investment and 8.7% of the male respondents preferred "5 to 10 years" and "More than 20 years" of duration of investment. 43.4% of Female respondents preferred "5 to 10 years" of duration of investment and only 2.6% of the respondents preferred "More than 20 years" of duration of investment. So Majority of the college lecturers preferred an investment with "1 to 10 Years" of maturity investment and female respondents gave least preference to "More than 20 years" of duration of investment.

Ho_c: There is no significant association between Qualification and duration of investment made by college lecturers.

H1_c: There is significant association between Qualification and duration of investment made by college lecturers.

Since P value is less than 0.05, the null hypothesis is rejected at 5% level of significance. Hence it is concluded that there is significant association between Qualification and duration of investment made by college lecturers.

Larger portion of respondents who belong to qualification "Post graduation" and "PhD" preferred "1 to 4 years" of duration of investment with percentage of 49.5% and 29.6% respectively. Least number i.e 2.1% of Post graduated respondents preferred "More have 20 years" duration investments and equal number i.e 14.8% of PhD respondents preferred "Less than on year", "11 to 20 years" and "more than 20 years".

Ho_d: There is no significant association between employment sector and duration of investment made by college lecturers.

H1_d: There is significant association between employment sector and duration of investment made by college lecturers.

Since P value is less than 0.01, the null hypothesis is rejected at 1% level of significance. Hence it is concluded that there is high significant association between employment sector and duration of investment made by college lecturers.

Larger portion of respondents who belong to qualification "Private lecturers" "Government lecturers" and "Contract lecturers" preferred "1 to 4 years" of duration of investment with percentage of 44.6%, 42.1% and 60% respectively. While least number of respondents of the groups with 2.7% of "Private lecturers", 0% of "Government lecturers" and 0% of "Contract lecturers" preferred "More than 20 years", "Less than 1 year" and "Less than 1 year" respectively.

Ho_e: There is no significant association between teaching stream(department) and duration of investment made by college lecturers.

H1_e: There is significant association between teaching stream(department) and duration of investment made by college lecturers.

Since P value is less than 0.01, the null hypothesis is rejected at 1% level of significance. Hence it is concluded that there is high significant association between teaching stream and duration of investment made by college lecturers.

Larger portion of teaching stream respondents i.e "Commerce/Management" and "Arts" preferred "1 to 4 years" of duration of investment with percentage of 55.1% and 51.4% respectively, while in "Science" larger portion preferred "5 to 10 years" of duration of investment with percentage of 52.6%. Least preferred duration of investment are 0% by science lecturers for "More than 20 years" and 4.1% by "Commerce/Management" lecturers for "More than 20 Years", 5.7% by "Arts" lecturers for each "Less than one year" and "11 to 20 years".

Hof: There is no significant association between marital status and duration of investment made by college lecturers.

H1f: There is significant association between marital status and duration of investment made by college lecturers.

Since P value is greater than 0.05, the null hypothesis is accepted at 5% level of significance. Hence it is concluded that there is no significant association between marital status and duration of investment made by college lecturers.

Hog: There is no significant association between spouse working and duration of investment made by college lecturers.

H1g: There is significant association between spouse working and duration of investment made by college lecturers.

Since P value is less than 0.05, the null hypothesis is rejected at 5% level of significance. Hence it is concluded that there is significant association between spouse working and duration of investment made by college lecturers.

Large portion of groups "Having spouse working" and "Not having spouse working" preferred "1 to 4 years" of duration of investment with percentage of 44.8% and 50% respectively, while large portion of "Not married/spouse working not applicable" respondents preferred "5 to 10 years" duration of investment with percentage of 44.4%. While least portion of respondents of group "Having spouse working" and "Not married/spouse working not applicable" preferred "More than 20 years" with 3% and 0% respondents, of group "Not having spouse working" preferred "5 to 10 years" with 7.1%.

Hoh: There is no significant association between family structure and duration of investment made by college lecturers.

H1h: There is significant association between family structure and duration of investment made by college lecturers.

Since P value is greater than 0.05, the null hypothesis is accepted at 5% level of significance. Hence it is concluded that there is no significant association between family structure and duration of investment made by college lecturers.

Hoi: There is no significant association between place of residence and duration of investment made by college lecturers.

H1i: There is significant association between place of residence and duration of investment made by college lecturers.

Since P value is greater than 0.05, the null hypothesis is accepted at 5% level of significance. Hence it is concluded that there is no significant association between place of residence and duration of investment made by college lecturers.

Hoj: There is no significant association between nature of residence and duration of investment made by college lecturers.

H1j: There is significant association between nature of residence and duration of investment made by college lecturers.

Since P value is greater than 0.05, the null hypothesis is accepted at 5% level of significance. Hence it is concluded that there is no significant association between nature of residence and duration of investment made by college lecturers.

Conclusion:

- Male respondents preferred shorter duration investment, while female respondents preferred longer duration investments.
- Post graduated respondents preferred shorter duration investment avenues, while PhD graduated respondents preferred comparatively longer duration of investment avenues.
- Respondents working for "Private sector" and "working on contract" preferred shorter duration of investment avenues, respondents working for "Government sector" preferred comparatively longer duration investments avenues.
- Respondents who teach "Arts" and "Commerce/Management" subjects preferred shorter duration investment avenues compared to respondents who teach "Science" subjects.
- Respondents who have "spouse with working" preferred longer duration of investment avenues compared to respondents who have "Spouse not working" and "Not applicable/not married".

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