



Spending Pattern Of Part Time Job Goers Among College Students In Sivakasi

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Abstract

This study explores the spending patterns of college students in Sivakasi who have engaged themselves in part-time jobs. By examining various demographic factors, sources of income, expenditure categories, savings habits, financial management practices, and challenges faced, the research aims to provide a comprehensive understanding of the financial behavior of this demographic. Data were collected through surveys and interviews with students from various fields of study and year levels. The analysis revealed key trends in income levels, predominant spending categories, and the proportion of income allocated to savings. Additionally, the study identified common financial challenges faced by these students and their coping strategies. The findings offer valuable insights into the economic activities and financial management practices of part-time job goers among college students, contributing to the development of targeted financial education programs and support systems to enhance their financial well-being.

Keywords: Part-time jobs, spending patterns, income sources, expenditure categories, savings habits, financial management and economic challenges

INTRODUCTION

In the earliest stages of human civilization, work was confined to the simple tasks involving the most basic of human needs like food and shelter. When human wants become unlimited, we started to run throughout our lives to satisfy that needs. That resulted in a division of labour called employment.

Employment is a relationship between two parties, usually on the basis of a contract, for which work is paid. Where one party, is the employer for profit and the other is the employee, an individual who

shows proficiency in particular tasks. It may be classified into full-time employment and part-time employment on basis of time.

The term part-time work or part-time job is one of the traditional forms of non-standard employment. It is a flexible work arrangement which means working less than full-time hours and employees are normally considered to be part-time if they commonly work fewer than 30 hours per week. Part-time employees receive the same employment entitlements as full-time workers on a pro-rata basis.

However, over the past decades, it not only has grown in importance but it has also witnessed a diversification of its forms, which include: substantial part-time, short part-time and marginal part-time. It is most widespread among students and adults. In India we see relatively few students engaged in part-time jobs due to lack of motivation while almost the whole student population takes part-time jobs in foreign countries like USA, China and etc.

Part-time jobs help college students boost their overall work performance, and learn to become a stronger worker in the future. By taking up a career at a younger age, students are inclined to become more active and dedicated to day-to-day tasks.

Part-time jobs help to boost one's spending and savings habits. It would be necessary to learn about financial management to meet future expectations. India's rising cost of higher education has made financial planning increasingly important to college and university students.

Student part-time job teaches time management to youngsters. Part-time job increases their practical exposures in a way that no other experiences can teach them. Part-time jobs impart accountability for the pupils along with responsibility.

Part-time employment enhances one's ability and expertise that can be gained nowhere else, such as: communication, socializing with peers, time management, finance control, as well as several more skills that can differentiate one from other candidates when searching for more relevant positions, farther along in life.

To sum up, part-time works are strongly recommended for college students. For young people to choose their career direction, part-time jobs are important, as watering a plant for its growth.

STATEMENT OF THE PROBLEM

The spending habits of the youth have changed over the years. College students have started to spend more money on entertainment and life style and have become more brand conscious. With the increase in standard of living of adults, the young have also been empowered with more money and have got more spending power. The spending and saving habit of college student is a relevant topic in this current scenario because the income of the students is very low and expenses are very high. It is important to study that how will they manage their expenses with their limited income. This study is conducted to understand the various spending patterns of college students working part-time jobs.

OBJECTIVES OF THE STUDY

The following are the objectives of the study

- To analyse the nature of part-time jobs taken by college students.
- To identify the factors affecting the part-time jobs among college students.
- To study the factors influencing the spending pattern of the part-time job goers.

SCOPE OF THE STUDY

In today's world, jobs are important for several reasons such as personal feelings of self-worth, sense of purpose, satisfaction and it produces revenue which encourages spending and stimulates larger economy. Jobs provide personal and economic benefits. Part time jobs help students to meet their personal needs. Particularly because today's youth are more aware of the brand and more willing to spend on entertainment and lifestyle, part-time work will make them feel less dependent on their family to meet their basic needs. Earnings from part-time jobs will grow a saving habit amongst students and make them more responsible in life. Part-time jobs mostly reduce job discrimination as students take up any job that may or may not be related to their course, because employment not only generates income but also a sense of self-respect and happiness. This paper is an effort to study the attitude of college students towards part-time jobs and their spending pattern. This comprehensive study will benefit a large spectrum of retailers, entertainers, educationalist employer, academicians and researchers in understanding the behaviour of the students towards saving and spending. Both undergraduates and post graduates are considered for the survey.

RESEARCH METHODOLOGY

Research Methodology is a way of systematically studying about how the research is done. Essentially it is the procedure by which the researchers go about their work of describing, evaluating and predicting phenomenon. It aims to give the work plan of research.

RESEARCH DESIGN

Research design is the organization of the requirements for collecting and analysing data in a manner aimed at facilitating the usefulness of analysis as well as at considering the economy in the process. Descriptive research design is followed for conducting the study.

SOURCE OF DATA

Data sources can include data that are already collected and data that will be collected during the study. Data Sources can be used to describe different data collection methods and or tools. Both primary and secondary data sources have been used for the study.

PRIMARY DATA

Primary data was obtained from the original source of information. The primary data were more reliable and have more confidence level of decision-making with the trusted analysis having direct intact with occurrence of the events. Primary data has been collected using questionnaire.

SECONDARY DATA

Secondary data is the data that has already been collected through primary sources and made readily available for researchers to use for their own research. It is a type of data that has already been collected in the past. Secondary data has been collected from books, journals, reports, thesis, websites, etc.

SAMPLING DESIGN

A sample design is a definite plan for obtaining a sample from a given population. It refers to the technique or the procedure the researcher would adopt in selecting items for the sample. Convenient sampling is adoptable since the population is vast in number. The respondents accessible at ease, at time and right place has been selected. Care has been taken to include all type of part time goers in Sivakasi.

SAMPLE SIZE

Sample size refers to the number of participants or observations included in a study. This number is usually represented by n. The size of a sample influences the power of the study to draw conclusions. Due to time constraint totally, the researcher has selected 50 respondents in Sivakasi Town.

STATISTICAL TOOLS

The following statistical tools are used to present analysis and interpret the collected data of the present study.

DATA PRESENTATION

- Tables

DATA ANALYSIS

- Percentage
- Scaling Technique
- Chi-Square test

HYPOTHESIS

- There is no relationship between gender and factors affecting the part time job goers.
- There is no relationship between monthly income of family and factor influencing in spending pattern.

SPENDING PATTERN OF THE RESPONDENTS

The researcher has to analyze information about the respondents spending pattern of their part time job earning. The information is depicted in Table 1.

Table 1

Spending pattern of the respondents

S. No	Spending pattern	No of respondents	Percentage
1	Support family	2	4.08
2	Self needs	26	53.06
3	Studies	14	28.57
4	Investments	7	14.29
5	Others	0	0.00

TOTAL		49	100.00
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Source: Primary Data

The table 1 shows that out of 49 respondents, 2 (4.08 per cent) of the respondents are spending their earned money to support their family, 26 (53.06 per cent) of the respondents are spending their earned money to satisfy their self needs, 14 (28.57 per cent) of the respondents are spending their earned money to aid their studies and the remaining 7 (14.29 per cent) of the respondents are spending their money for investments.

FACTORS INFLUENCING IN SPENDING PATTERN

There are numerous factors influencing the student's community in the spending patterns that factors are analysed and listed in the Table 2.

Table 2
Factors Influencing in Spending Pattern

S. No	Particulars	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
1.	Pressure to support their family members.	13 (26.0%)	15 (30.0%)	9 (18.0%)	9 (18.0%)	4 (8.0%)	50 (100.0%)
2.	Pressure to hand over the earned money to parents.	4 (8.0%)	18 (36.0%)	9 (18.0%)	11 (22.0%)	8 (16.0%)	50 (100.0%)
3.	Restrictions to buy electronic gadgets.	10 (20.0%)	11 (22.0%)	18 (36.0%)	10 (20.0%)	1 (2.0%)	50 (100.0%)
4.	Insist to spend money only for education purposes	9 (18.0%)	18 (36.0%)	10 (20.0%)	13 (26.0%)	0 (0.0%)	50 (100.0%)
5.	Insist to save the earned money.	11 (22.0%)	26 (52.0%)	9 (18.0%)	4 (8.0%)	0 (0.0%)	50 (100.0%)
6.	Insist not to spend on unnecessary things.	14 (28.0%)	13 (26.0%)	15 (30.0%)	7 (14.0%)	1 (2.0%)	50 (100.0%)
7.	Restrictions to lend money to others.	6 (12.0%)	6 (12.0%)	19 (38.0%)	11 (22.0%)	8 (16.0%)	50 (100.0%)

Source: Primary Data

From Table 2, it is observed that among 50 respondents, 15 (30 per cent) of the respondents agreed about the statement "Pressure to support their family members". 18 (36 per cent) of the respondents agreed with the statement "Pressure to hand over the earned money to parents". 18 (36 per cent) of the respondents are neutral about the statement "Restrictions to buy electronic gadgets". 18 (36 per cent) of the respondents agreed with the statement, "Insist to spend money only for education purposes". 26 (52 per cent) of the respondents agreed about the statement "Insist to save the earned money". 15 (30 per cent) of the respondents are neutral with the statement "Insist not to spend on unnecessary things". 19 (38 per cent) of the respondents are neutral about the statement "Restrictions to lend money to others".

MONTHLY FAMILY INCOME AND FACTORS INFLUENCING IN SPENDING PATTERN

Family income is also a dominant factor influencing the spending pattern of the college students acquiring part time jobs. Hence it is necessary to study the monthly income of the respondent's family.

Table 3

Monthly Family Income and Factors Influencing in Spending Pattern: Cross tab

S. No	Income	Factors influencing in spending pattern					Total
		Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	
1.	Less than 5,000	0 (0.0%)	1 (2.0%)	2 (4.0%)	1 (2.0%)	0 (0.0%)	4 (8.0%)
2.	5,000 – 10,000	0 (0.0%)	3 (6.0%)	5 (10.0%)	4 (8.0%)	2 (4.0%)	14 (28.0%)
3.	10,000 – 15,000	2 (4.0%)	4 (8.0%)	5 (10.0%)	2 (4.0%)	2 (4.0%)	15 (30.0%)
4.	More than 15,000	5 (10.0%)	3 (6.0%)	4 (8.0%)	2 (4.0%)	3 (6.0%)	17 (34.0%)
Total		7 (14.0%)	11 (22.0%)	16 (32.0%)	9 (18.0%)	7 (14.0%)	50 (100.0%)

Source: Primary Computed Data

The cross tab for the monthly family income and the factors influencing in spending pattern are shown in Table 3.32. Out of 8 per cent (4) from monthly family income of Less than Rs 5,000, 4 per cent (2) are neutral about the statements in factors influencing in spending pattern. Among of 28 per cent (14) from monthly family income of Rs 5,000 – Rs 10,000, 10 per cent (5) are also neutral about the statements. Out of 30 per cent (15) from monthly family income of Rs 10,000 – Rs 15,000, 10 per cent (5) are neutral about the factors influencing in spending pattern. Among of 34 per cent (17) from monthly family income of More than Rs 15,000, 10 per cent (5) are strongly agreed to the statements about the factors influencing in spending pattern.

It is inferred that majority of the respondents (32 per cent) are neutral about the statements in the factors influencing in spending pattern.

H₀ = There is no significant difference between the monthly family income and factors influencing in spending pattern.

In order to test the relationship between the monthly family income and factors influencing in spending pattern, the null hypothesis is formulated and chi-square test is applied using SPSS to examine the null hypothesis. The computed result is shown in the table 3.33.

Table3.1**Chi-Square Test Result: Monthly Family Income and Factors Influencing in Spending Pattern**

Particulars	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.831 ^a	12	0.717
Likelihood Ratio	11.100	12	0.520
Linear-by-Linear Association	1.444	1	0.229
N of Valid Cases	50		

Source: Computed Data

With regard to the monthly family income and the factors influencing in spending pattern, Pearson Chi-Square value is 0.717 which is greater than 0.05. Therefore the null hypothesis framed is accepted. Hence it is concluded that there is no significant relationship between the monthly family income and the factors influencing in spending pattern.

FINDINGS OF THE STUDY**PART TIME JOB AND THEIR NATURE**

- It is revealed that all the respondents are working part time job.
- The majority of the respondents are currently working only one part time job.
- It is inferred that 30 per cent of the respondents are working between 15 hours to 20 hours per week.
- It is identified that 42 percent of the respondent's part time job monthly income is more than Rs 2,000.
- It is known that most of the respondents (30 per cent) work during weekends.
- It is clear that majority of the respondents working hours during the weekend are between 2 hours to 5 hours.
- It is revealed that 58 per cent of the respondent's nature of the work is sales assistant.
- It is found that most of the respondents work as sales assistant in textile shop.
- It is inferred that most of the respondents act as an instructor in computer programs.
- It is clear that 60 per cent of the respondents work in hospital as receptionist.
- It is clear that most of the respondents work as apprenticeship to a Chartered accountant.
- It is found that most of the respondents agreed that the reason to acquire a part time job is to satisfy their self needs.

SPENDING PATTERN

- It is inferred that the majority of the respondents are spending the income earned from part time job.
- It is revealed that the most of the respondents are spending more than Rs 1,500 earned from their part time job.
- It is known that the majority of the respondents are spending their earned money for their self needs.
- It is inferred that, regarding the spending pattern towards to support family, most of the respondents agreed that the earned money is spend to settle the debts.
- It is shown that, regarding the spending pattern towards to meet their self needs, most of the respondents opined that they are spending to meet out their petrol or bus fare.
- It is clear that, regarding the spending pattern towards to aids studies, the majority of the respondents are spending their earned money for paying college fees.
- It is known that regarding the spending pattern towards investment the most of the respondents agreed that they invest their money to secure their future.
- It is clear that the majority of the respondents agreed that their spending pattern was influenced by someone.
- It is inferred that the majority of the respondents opined that their spending pattern was influenced by their parents.
- It is found that the most of the respondents are saving their part time job income.
- It is inferred that the majority of the respondents are saving less than Rs 500.

4.3 SUGGESTIONS

- Students should cultivate the saving pattern.
- Students should invest their savings in to more productive avenues like banks and post of offices.
- Students should consult their parents or guardian for budgeting before spending.
- Students are requested to spend more money on their studies.
- Students should identify the expenses that they incur and make a budget regarding spending pattern.
- Basic investment knowledge is important for students so that they can maximize their returns by making use of the necessary investment avenues.
- Making financial plan will help the students to lay a strong foundation to their life goals.
- It is very important for the students to distinguish between the needs and wants and should have a clear ideology to manage their money.
- Acquiring a part time job will help the students gain more financial knowledge and monetary benefits which will not only help them to gain exposure but will also help them to become self-reliant and more aware of how much hard-work they need to put in to earn money.
- Students should be directed to spend more on their studies.
- Students should concentrate more before choosing the part time job, because the part time job should not affect their studies
- Part time job should be related to their studies then only the students can get the practical exposure.

- Par time job does not influence the students to earn money alone but it is only to get skill development.

CONCLUSIONS

As per our perspective, we think having a part-time job is extremely good for a school or college student in various aspects. Instead of people worrying about the student's grades declining due to having a part-time job, we think they should look at it as a challenge for the student because later in life they will likely face bigger obstacles. Having a part-time job guide the students' sharp skills which they will need all throughout their careers and lives. While there are many benefits of having a part-time job in high school but not all students are capable of handling it. If our academic performance begins to suffer or we are not getting enough sleep, we should cut our working hours or only work during the weekends and vacations.

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